

# OFFERING MEMORANDUM

## Monroe Professional Building

3570 E 12th Ave  
Denver, CO 80206

**Price: \$4,200,000 | Units: 40**



### INVESTMENT CONTACTS:

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**NorthPeak Commercial Advisors**  
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# Disclosure and Confidentiality Agreement

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This confidential Offering Memorandum, has been prepared by NorthPeak Commercial Advisors, LLC (NorthPeak Commercial Advisors) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. NorthPeak Commercial Advisors recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as Monroe Professional Building, 3570 E 12th Ave, Denver, CO 80206 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by NorthPeak Commercial Advisors or its brokers.

NorthPeak Commercial Advisors makes no guarantee, warranty or representation about the completeness or accuracy of the information set forth in this Offering

Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and the information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor,

additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of NorthPeak Commercial Advisors. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to NorthPeak Commercial Advisors at your earliest convenience.

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# PROPERTY SUMMARY



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# Executive Summary

Property Name **Monroe Professional Building**

Address  
3570 E 12th Ave  
Denver, CO 80206

Units 40

Building GSF 13,200\*

Lot Size 11,989 SF

Year Built 1985

Roof Flat

Construction Brick/Block

HVAC RTUs

Parking 22 Spaces

\*Building GSF from survey

## INVESTMENT SUMMARY

Price \$4,200,000

Price/Unit \$105,000

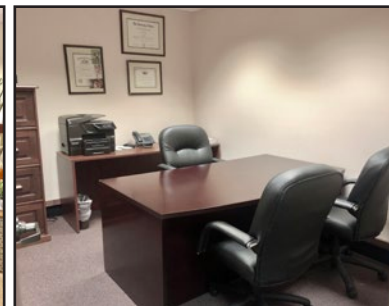
Price/SF \$318

Cap Rate: 5.41%



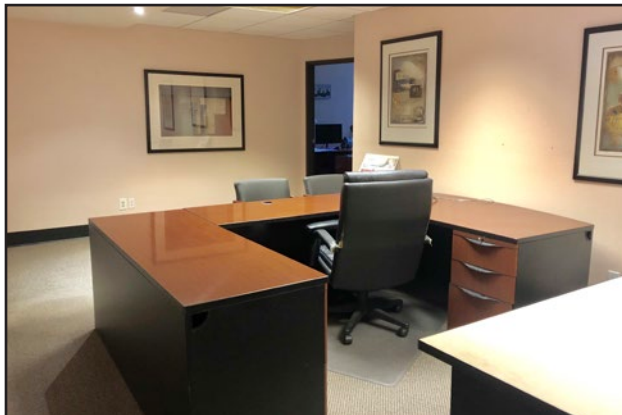
## PROPERTY HIGHLIGHTS

- Located in the highly desirable Congress Park Neighborhood
- This block shares neighborhood restaurants, bars, and shopping
- Building is in great condition with no differed maintenance
- Multiple investment options available. Continue to run as small office spaces, Owner Occupy a portion with additional income or occupy full building as all tenants are on short term lease.





# Property Photos







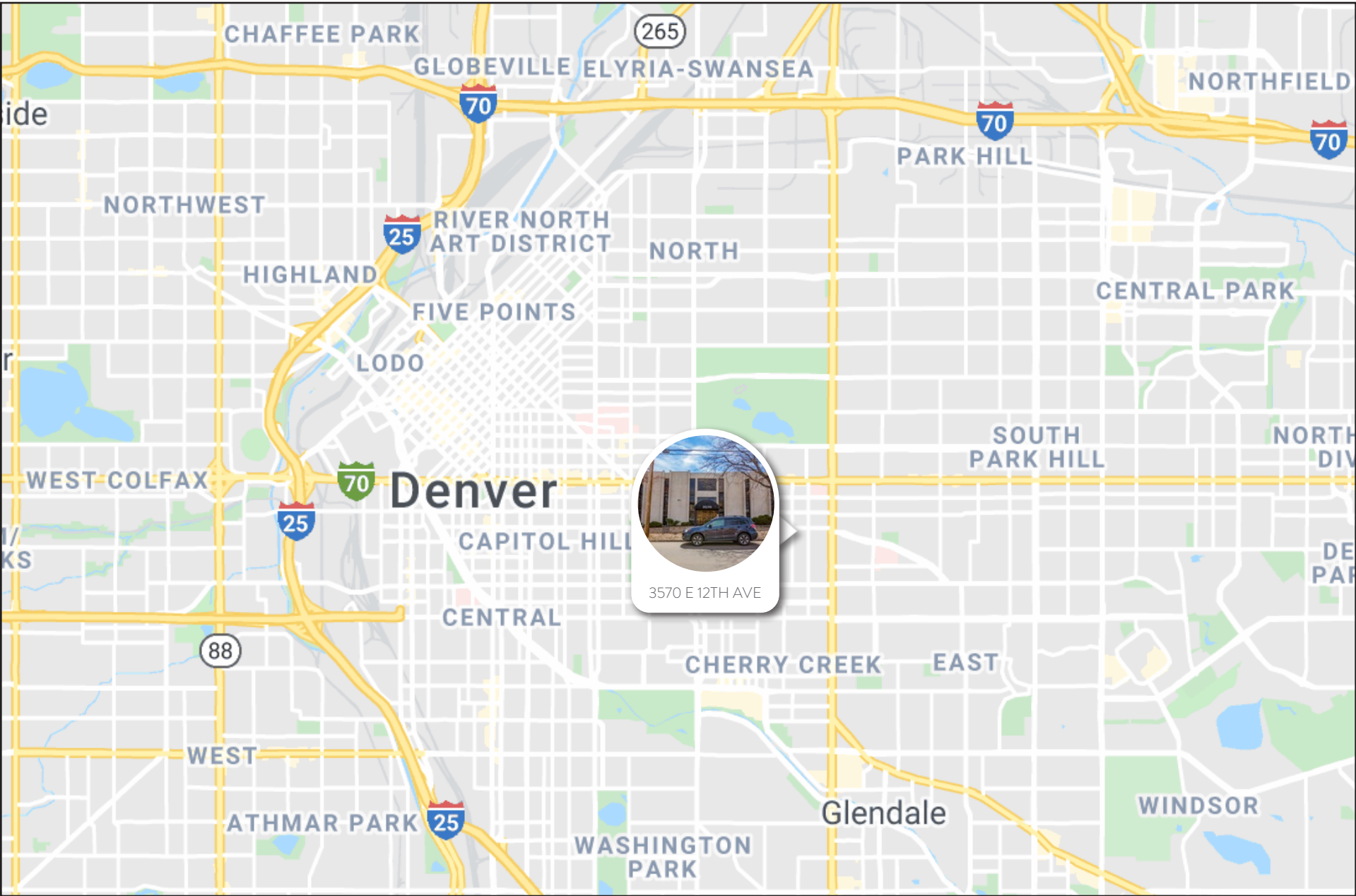
# LOCATION OVERVIEW



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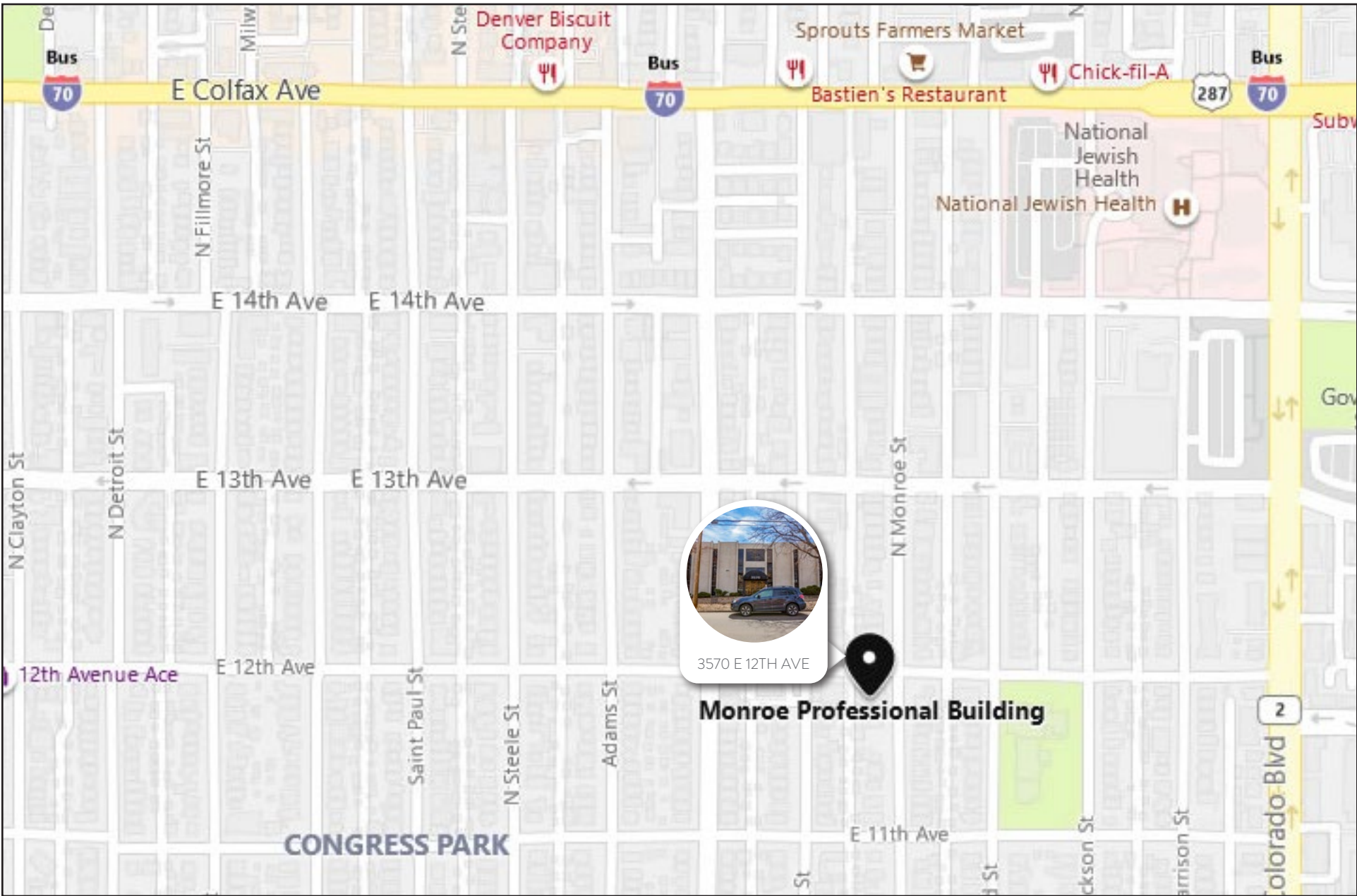


# Regional Map





# Neighborhood Map





# Retail Map





## Location Description

Urban gem Congress Park's leafy streets are populated with well-appointed, single-family Denver Squares, Queen Annes, and bungalows. Bike lanes along East Seventh Avenue Parkway and 12th Avenue, plus numerous bus stops, make commuting easy (Congress Park sits about three miles west of downtown). Plus, Teller Elementary School (one of two in the neighborhood) earned top marks from the district. The small namesake green space is the main gathering place, but for a residential, family-friendly district, Congress Park also has plenty of local businesses to support.



**Very Walkable**

Most errands can be accomplished on foot.



**Good Transit**

Many nearby public transportation options.



**Very Bikeable**

Flat as a pancake, minimal bike lanes.



## LOCATION HIGHLIGHTS

- Ideal Setting in Congress Park Neighborhood
- Minutes from Downtown and Cherry Creek
- High-Performing Sub-Market
- Just blocks to Denver Botanic Gardens
- Vibrant Urban Lifestyle
- Surrounded by Popular Dining, Entertainment & Nightlife







# FINANCIAL ANALYSIS



# Unit Mix

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT/ MARKET RENT	MONTHLY INCOME	PROFORMA RENT	PROFORMA MONTHLY RENT	PROFORMA RENT/SF
Office	30	138	\$538	\$16,130	\$715	\$21,450	\$5.18
Office-Lg	9	236	\$897	\$8,075	\$925	\$8,325	\$3.92
Office-ExLg	1	815	\$2,450	\$2,450	\$2,450	\$2,450	\$3.01
<b>TOTAL/AVG</b>	<b>40</b>	<b>7,079</b>		<b>\$26,655</b>		<b>\$32,225</b>	





# Investment Analysis

INCOME	CURRENT	PROFORMA
Gross Scheduled Income (GSI)	\$319,860	\$386,700
Vacancy (includes current 20%)	\$0	(\$19,335)
Parking	\$13,500	\$13,500
Verizon Cell Tower	\$7,500	\$7,500
Misc.	\$600	\$600
Virtual Suites	\$23,892	\$23,892
Conference Rooms	\$900	\$900
<b>EFFECTIVE GROSS INCOME</b>	<b>\$366,252</b>	<b>\$413,757</b>

EXPENSES	CURRENT	PROFORMA
Property Tax	\$51,334	\$51,334
Insurance	\$6,204	\$6,204
Utilities/Waste Removal	\$27,843	\$27,843
Repairs & Maintenance	\$6,112	\$10,000
Office Expenses	\$21,787	\$21,787
Management	\$12,794	\$29,389
On-site management	\$12,794	\$-
<b>TOTAL OPERATING EXPENSES</b>	<b>\$138,869</b>	<b>\$146,557</b>
<b>EXPENSES/SF</b>	<b>\$19.62</b>	<b>\$20.70</b>

FINANCIAL ANALYSIS	CURRENT	PROFORMA
Net Operating Income	\$227,383	\$267,200
Projected Debt Service	\$(190,139)	\$(190,139)
Before Tax Cash Flow	\$37,244	\$77,061
CAP Rate	5.41%	6.36%
Cash-on-Cash Return	3.0%	6.1%
Principal Reduction	\$67,957	\$67,957
<b>Total Return</b>	<b>\$105,201</b>	<b>\$145,018</b>



FINANCING	
Loan Amount	\$2,940,000
Down Payment	\$1,260,000
Interest Rate	4.20%

INVESTMENT SUMMARY	
List Price	\$4,200,000
Price / Unit	\$105,000
Price / SF	\$318





# COMPARABLE SALES



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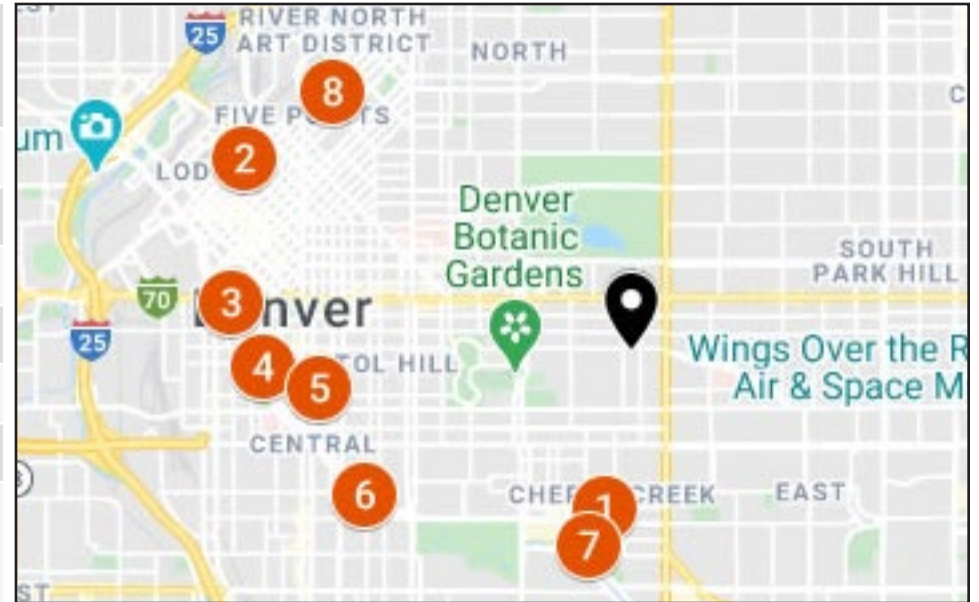




### MONROE PROFESSIONAL BUILDING

3570 E 12th Ave  
Denver, CO 80206

# of Units	40
Building SF	13,200 SF
Price/SF	\$318
Building Class	B
Cap Rate	5.41%
Year Built	1985
Unit Mix	30 - Office 9 - Office-Lg 1 - Office-ExLg



3250 E 2nd Ave  
Denver, CO 80206

#1

Price	\$3,800,000
# of Tenants	1
Building SF	7,755
Price/SF	\$490
Building Class	B
Cap Rate	-
Sold Date	7/10/2019



Blake St Design Center  
1925 Blake St  
Denver, CO 80202

#2

Price	\$6,400,000
# of Tenants	9
Building SF	15,375
Price/SF	\$416
Building Class	B
Cap Rate	-
Sold Date	8/30/2019



710 W Colfax Ave  
Denver, CO 80204

#3

Price	\$4,200,000
# of Tenants	3
Building SF	11,250
Price/SF	\$373
Building Class	B
Cap Rate	-
Sold Date	3/29/2019



1058 Delaware St  
Denver, CO 80204

#4

Price	\$2,618,000
# of Tenants	3
Building SF	7,026
Price/SF	\$373
Building Class	C
Cap Rate	-
Sold Date	1/31/2020

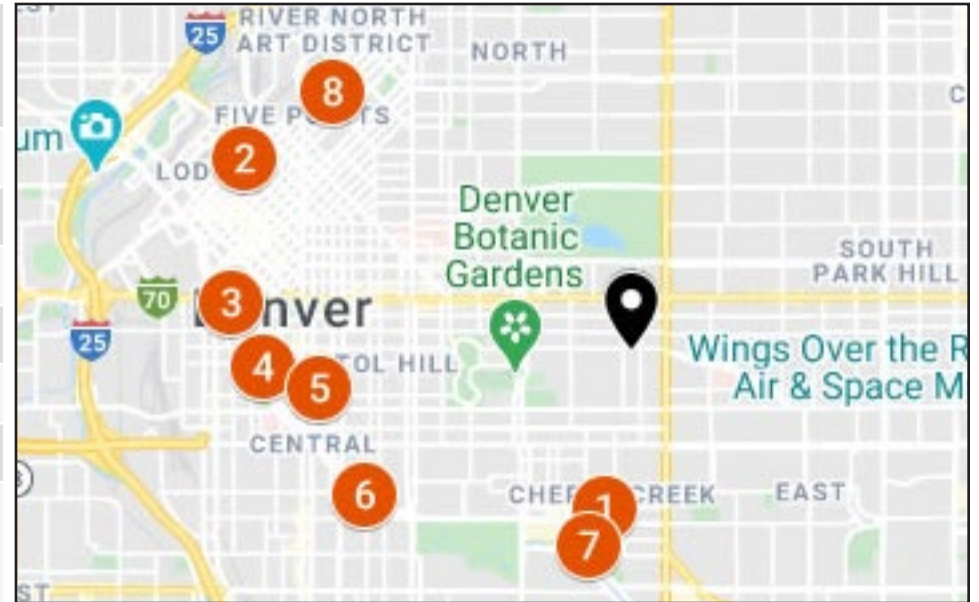




### MONROE PROFESSIONAL BUILDING

3570 E 12th Ave  
Denver, CO 80206

# of Units	40
Building SF	13,200 SF
Price/SF	\$318
Building Class	B
Cap Rate	5.41%
Year Built	1985
Unit Mix	30 - Office 9 - Office-Lg 1 - Office-ExLg



940 N Lincoln St  
Denver, CO 80203

#5

Price	\$2,600,000
# of Tenants	1
Building SF	7,697
Price/SF	\$338
Building Class	B
Cap Rate	6.36%
Sold Date	1/18/2021



616 E Speer Blvd  
Denver, CO 80203

#6

Price	\$4,265,000
# of Tenants	1
Building SF	10,728
Price/SF	\$398
Building Class	B
Cap Rate	-
Sold Date	12/28/2020



36 Steele St & 25 Adams (Cherry Creek)  
Denver, CO 80206

#7

Price	\$6,700,000
# of Tenants	8
Building SF	15,000
Price/SF	\$447
Building Class	B
Cap Rate	-
Sold Date	11/14/2019



2734 Walnut St  
Denver, CO 80205

#8

Price	\$5,970,000
# of Tenants	3
Building SF	15,723
Price/SF	\$380
Building Class	B
Cap Rate	-
Sold Date	5/29/2019





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