GENARO PLACE

5250 E WARREN AVENUE, DENVER, CO 80222

CONFIDENTIALITY OFFERING MEMORANDUM

CUSHMAN & WAKEFIELD

CONFIDENTIALITY AGREEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your limited use to determine whether you wish to express an interest in the property, 1725 W Mosier Place, Denver, CO 80223 as more particularly described herein ("Property"). This confidential memorandum contains brief, selected information pertaining to the business affairs of the Property's owner ("Owner") and has been prepared by Cushman & Wakefield, the Owner's exclusive agent, primarily from information supplied by the Owner. Although representatives of the Owner have reviewed this confidential memorandum, it does not purport to be all-inclusive or contain all of the information that a potential investor may desire. Neither the Owner, nor any of its members, officers, directors, employees or agents, nor Cushman & Wakefield make any representation or warranty, expressed or implied, as to the accuracy or completeness of any of the information contained herein. Both Owner and Cushman & Wakefield disclaim any liability which may be based on such information, errors therein, or omissions therefrom. All financial data contained herein is unaudited. The projections and pro-forma information contained herein represent estimates based on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that the actual results will conform to such projections. There is no representation as to environmental conditions of the property, or as to any other aspect of the property. By your receipt of this confidential memorandum, you agree that this memorandum and the information contained herein are of a confidential nature and that you will hold and treat them in the strictest of confidence, and that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Owner. Further, you agree not to discuss this memorandum with any other institution, potential investor or tenant without the express permission of Cushman & Wakefield and the Owner. Upon request, the recipient will promptly return this confidential memorandum and any other material received from the Owner or Cushman & Wakefield without retaining any copies thereof. This confidential memorandum shall not be deemed an indication of the state of affairs of the Owner or constitute an indication that there has been no change in the business or affairs of the Owner since the date of preparation of this memorandum. Neither the Owner nor Cushman & Wakefield undertakes any obligation to provide additional information or to correct or update any of the information contained in this confidential memorandum.

CUSHMAN & WAKEFIELD

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01 THE OFFERING

THE OFFERING

Cushman & Wakefield presents 5250 E Warren Avenue, a fully stabilized, turnkey 8-unit multifamily asset in Denver's highly desirable Virginia Village neighborhood. Current ownership has invested over $400,000 in capital improvements since acquisition, including electrical upgrades, a fire suppression system, unit renovations, landscaping, and the addition of two fully permitted basement units, delivering an asset that is modern, well-maintained, and ready for a new owner to operate from day one.

The property is 100% occupied with quality tenants at strong market rents, providing immediate and reliable cash flow. Six of the eight units feature a rare side-by-side configuration, offering residents the privacy and quiet of single-family living. All units are spacious two- and three-bedroom floor plans well-suited for families and long-term tenants, supporting low turnover and sustained occupancy. Amenities include off-street parking, in unit laundry in every unit, and shared outdoor spaces.

Strategically located in southeast Denver, the property offers direct access to Interstate 25, Colorado Boulevard, and the Colorado Station light rail, connecting residents to Downtown Denver, the Denver Tech Center, and Cherry Creek. Virginia Village is a stable, amenity-rich submarket with a long track record of strong occupancy, and Denver's diverse employment base and constrained housing supply continue to reinforce rental demand across central neighborhoods.

With significant capital already deployed, full occupancy, and a differentiated unit mix in a premier location, 5250 E Warren Avenue is well-positioned to deliver stable cash flow and long-term appreciation.

LIST PRICE: $1,675,000

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02 THE PROPERTY

5250 E WARREN AVENUE

INVESTMENT HIGHLIGHTS

BOUTIQUE MULTIFAMILY ASSET

8-unit property offering manageable scale and stable income generation within a highly desirable Denver submarket.

RENOVATED UNITS WITH MODERN FINISHES

Recent upgrades include fully permitted basement residences featuring three-bedroom, two-bathroom layouts, contemporary interiors, and enhanced safety systems.

ATTRACTIVE RESIDENT AMENITIES

Property includes off-street parking, in unit laundry in each unit, and shared out door space, supporting tenant comfort and retention.

PRIME VIRGINIA VILLAGE LOCATION

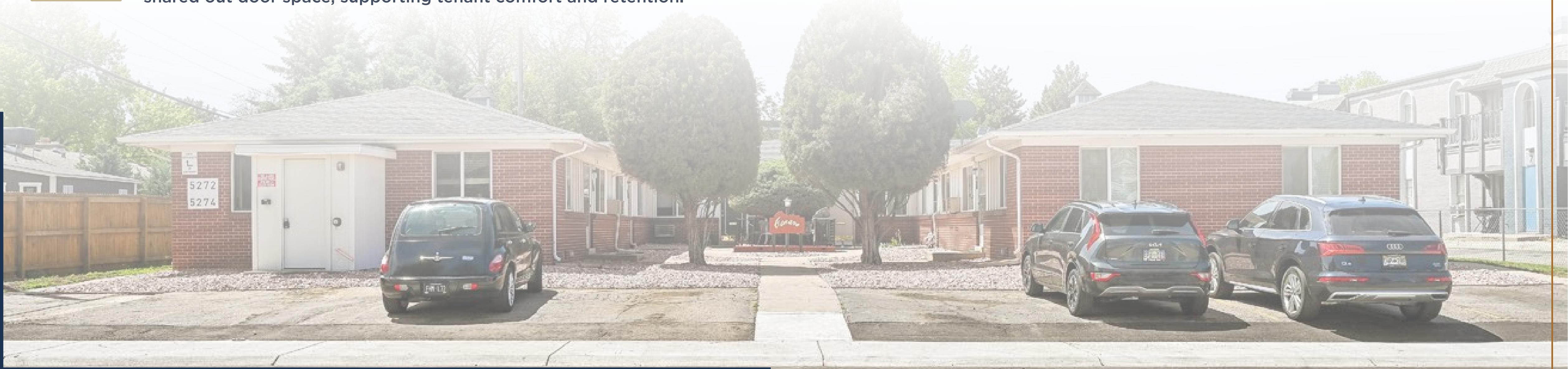
The property maintains near-full occupancy driven by below-market rents and virtually no collection issues, providing day-one income stability for a new owner.

EXCELLENT CONNECTIVITY

Immediate access to I-25, Colorado Boulevard, and light rail, providing convenient commuting to Downtown Denver, Cherry Creek, and the Denver Tech Center.

STRONG ECONOMIC FUNDAMENTALS

Denver's diverse and expanding economy continues to drive population growth and sustained demand for multifamily housing.



PROPERTY OVERVIEW

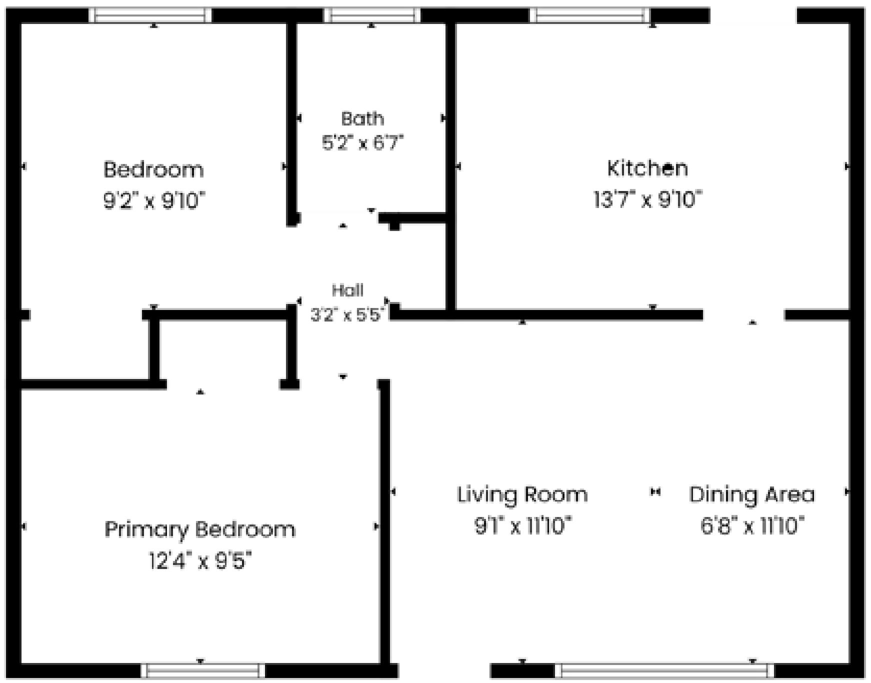
5250 E Warren Avenue, Denver, CO 80222
ADDRESS

8 **UNITS**	1963/2025 **YOC/RENOVATED**
6,909 **BUILDING AREA**	$1,823 **MARKET RENT**
$1,724 **AVERAGE MONTHLY RENT**	$1.99 **AVERAGE RENT/SF**
866 SF **AVERAGE UNIT SIZE**	8 Surface **PARKING**

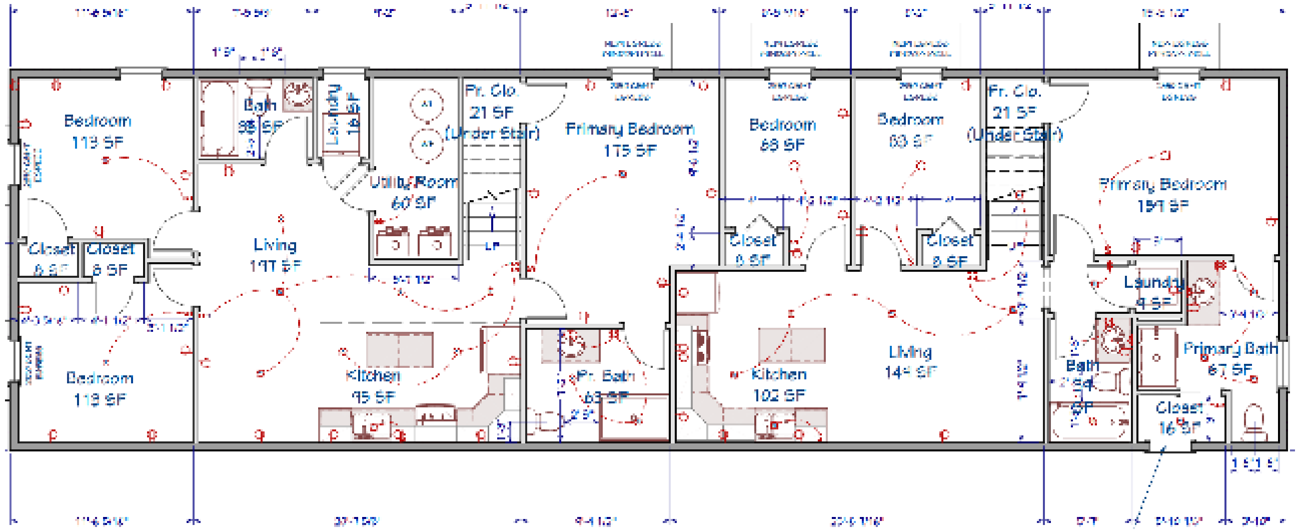
INTERIOR PHOTOS

FLOOR PLANS

2 BED | 1 BATH
815 SF



3 BED | 2 BATH
975 SF




03
FINANCIALS
5250 E WARREN AVENUE

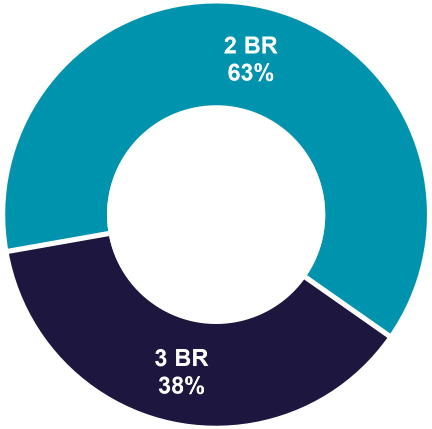
UNIT MIX

Address	5250 E Warren Avenue
County	Denver
Units:	8
Year Built/Renovated:	1963/2025
Total Area (SF):	6,909
Site Size (Acres):	0.31

UNIT MIX			
UNIT TYPE	NO. OF UNITS	SIZE SF	TOTAL SF
2 BR / 1 BA - 2/1.00	5	815	4,075
3 BR / 1 BA - 3/1.00	1	905	905
3 BR / 2 BA - 3/2.00	2	975	1,950
TOTALS / AVERAGES	**8**	**866**	**6,930**

MARKET RENT		
MARKET RENT	MARKET RENT/SF	MONTHLY RENT
$1,645	$2.02	$8,225
$1,775	$1.96	$1,775
$2,290	$2.35	$4,580
$1,823	**$2.10**	**$14,580**

LEASE RENT		
# UNITS OCCUPIED	LEASE RENT	LEASE RENT/SF
5	$1,564	$1.92
1	$1,740	$1.92
2	$2,117	$2.17
8	**$1,724**	**$1.99**



FINANCIAL ANALYSIS

	CUSHMAN & WAKEFIELD TAKEOVER			CUSHMAN & WAKEFIELD PRO FORMA		
	TOTAL	PER UNIT	PER MONTH	TOTAL	PER UNIT	PER MONTH
INCOME						
Scheduled Market Rent	$165,528	$20,691	$13,794	$174,960	$21,870	$14,580
Total Gross Potential	**$165,528**	**$20,691**	**$13,794**	**$174,960**	**$21,870**	**$14,580**
Vacancy	(8,276)	-5.0%	(690)	(8,748)	-5.0%	(729)
Concessions	(1,655)	-1.0%	(138)	(1,750)	-1.0%	(146)
Net Rental Income	**$155,596**	**$19,450**	**$12,966**	**$164,462**	**$20,558**	**$13,705**
Pet Fees & Charges	266	33	22	266	33	22
Utility Reimbursement	6,540	818	545	6,540	818	545
Total Other Income	**$6,806**	**$851**	**$567**	**$6,806**	**$851**	**$567**
Total Operating Income	**$162,403**	**$20,300**	**$13,534**	**$171,269**	**$21,409**	**$14,272**
EXPENSES						
Electric	$426	$53	35	$426	$53	35
Natural Gas	$3,512	439	293	3,512	439	293
Water/Sewer	$4,741	593	395	4,741	593	395
Utilities - Other	$161	20	13	161	20	13
Trash Removal	$3,427	428	286	3,427	428	286
Subtotal Utilities	$12,266	$1,533	$1,022	$12,266	$1,533	$1,022
Repairs & Maintenance	9,294	1,162	775	9,294	1,162	775
Subtotal Repairs & Maintenance	$9,294	$1,162	$775	$9,294	$1,162	$775
Payroll & Burden	2,305	288	192	2,305	288	192
General & Administrative	4,815	602	401	4,815	602	401
Advertising	1,072	134	89	1,072	134	89
Property Management Fee	8,120	5.0%	677	8,563	5.0%	714
Real Estate Taxes	9,997	1,250	833	9,997	1,250	833
Property Insurance	6,813	852	568	6,813	852	568
Capital Reserves	$54,683	$6,835	$4,557	$55,127	$6,891	$4,594
Total Operating Expenses	$54,823	$6,853	$4,569	$54,823	$6,853	$4,569
NET OPERATING INCOME	**$107,719**	**$13,465**	**$8,977**	**$116,142**	**$14,518**	**$9,679**

OFFERING SUMMARY

OFFERING SUMMARY	
Price:	$1,675,000
Price per Unit:	$209,400
Price per Sq. Ft.:	$242
Year 1 Cap Rate:	6.93%
Number of Units:	8
Rental Sq. Ft.:	6,930
Market Rent per Unit:	$1,823
Market Rent per Sq.Ft.:	$2.10
Expense Ratio Year 1:	32.19%
Expense per Unit:	$6,891
Expense per Sq. Ft.:	$7.95
Capital Reserves per Unit:	$0
Year Built:	1963

PROPOSED LOAN TERMS	
Value:	$1,675,000
Loan Type:	0
Loan to Value:	70%
Interest Rate:	6.11%
Loan Amount:	$1,172,500
Amortization (Years):	30
Term (Years):	10
Interest Only (Years):	3
Monthly P&I Payments:	$7,116
Monthly I/O Payments:	$5,974
Equity Required :	$514,225
Upgrade/Capital Needs:	$0
Total Equity Required:	$514,225

INTERNAL RATE OF RETURN	
Year 10 NOI:	$145,222
Year 11 NOI (3.0% over Y10):	$149,579
Terminal Cap Rate:	6.00%
Sale Price:	$2,492,977
Sale Price/Unit:	$311,622
Less: Sales Expense (1.5%):	($37,395)
Less: Mortgage Balance:	(1,053,146)
Net Proceeds:	$1,402,436
Net Proceeds/Unit:	$175,304
IRR - Levered	**16.46%**
IRR - Unlevered	**10.30%**
IRR - Percent from Cash Flow	**35.86%**
IRR - Percent from Resale	**64.14%**

PRO FORMA

	C&W PRO FORMA	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
INCOME:										
Scheduled Market Rent	$174,960	$180,209	$185,615	$191,184	$196,919	$202,827	$208,911	$215,179	$221,634	$228,283
Total Market Rent	$174,960	$180,209	$185,615	$191,184	$196,919	$202,827	$208,911	$215,179	$221,634	$228,283
Gain/(Loss) to Lease	0	(1,802)	(1,856)	(1,912)	(1,969)	(2,028)	(2,089)	(2,152)	(2,216)	(2,283)
Total Gross Potential	$174,960	$178,407	$183,759	$189,272	$194,950	$200,798	$206,822	$213,027	$219,418	$226,000
Vacancy	(8,748)	(8,920)	(9,188)	(9,464)	(9,747)	(10,040)	(10,341)	(10,651)	(10,971)	(11,300)
Write-Offs	0	(1,784)	(1,838)	(1,893)	(1,949)	(2,008)	(2,068)	(2,130)	(2,194)	(2,260)
Concessions	(1,750)	(3,568)	(1,838)	(1,893)	(1,949)	(2,008)	(2,068)	(2,130)	(2,194)	(2,260)
Net Rental Income	**$164,462**	**$164,134**	**$170,896**	**$176,023**	**$181,303**	**$186,742**	**$192,345**	**$198,115**	**$204,059**	**$210,180**
Other Income	6,806	6,977	7,151	7,330	7,513	7,701	7,893	8,091	8,293	8,500
Total Operating Income	**$171,269**	**$171,111**	**$178,047**	**$183,352**	**$188,816**	**$194,443**	**$200,238**	**$206,206**	**$212,351**	**$218,681**
EXPENSES:										
Utilities	$12,266	12,573	12,887	13,210	13,540	13,878	14,225	14,581	14,945	15,319
Variable	$17,487	17,924	18,372	18,831	19,302	19,785	20,279	20,786	21,306	21,838
Property Taxes	$9,997	10,247	10,503	10,766	11,035	11,311	11,594	11,883	12,181	12,485
Insurance	$6,813	6,983	7,158	7,337	7,520	7,708	7,901	8,099	8,301	8,509
Management Fee	$8,563	11,978	12,463	12,835	13,217	13,611	14,017	14,434	14,865	15,308
Total Expenses	$55,127	59,705	61,384	62,978	64,614	66,293	68,016	69,783	71,597	73,459
NOI BEFORE RESERVES	**$116,142**	**$111,406**	**$116,663**	**$120,374**	**$124,202**	**$128,150**	**$132,222**	**$136,422**	**$140,754**	**$145,222**
Total Expenses	**$55,127**	**$59,705**	**$61,384**	**$62,978**	**$64,614**	**$66,293**	**$68,016**	**$69,783**	**$71,597**	**$73,459**
NET OPERATING INCOME	**$116,142**	**$111,406**	**$116,663**	**$120,374**	**$124,202**	**$128,150**	**$132,222**	**$136,422**	**$140,754**	**$145,222**
DEBT SERVICE:										
Interest Payments	(71,687)	(71,687)	(71,687)	(71,296)	(70,410)	(69,468)	(68,466)	(67,402)	(66,271)	(65,069)
Principal Payments	0	0	0	(14,095)	(14,981)	(15,923)	(16,924)	(17,989)	(19,120)	(20,322)
Total Debt Service	($71,687)	($71,687)	($71,687)	($85,391)	($85,391)	($85,391)	($85,391)	($85,391)	($85,391)	($85,391)
DEBT COVERAGE RATIO	**1.36**	**1.30**	**1.37**	**1.41**	**1.45**	**1.50**	**1.55**	**1.60**	**1.65**	**1.70**
DEBT YIELD	**9.91%**	**9.50%**	**9.95%**	**10.27%**	**10.59%**	**10.93%**	**11.28%**	**11.64%**	**12.00%**	**12.39%**
CASH FLOW	**$44,456**	**$39,719**	**$44,976**	**$34,984**	**$38,811**	**$42,760**	**$46,832**	**$51,032**	**$55,363**	**$59,831**
CAP RATE	**6.93%**	**6.65%**	**6.96%**	**7.19%**	**7.42%**	**7.65%**	**7.89%**	**8.14%**	**8.40%**	**8.67%**
CASH ON CASH	**8.65%**	**7.72%**	**8.75%**	**6.80%**	**7.55%**	**8.32%**	**9.11%**	**9.92%**	**10.77%**	**11.64%**
5 YEAR AVERAGE CASH ON CASH										**8.92%**

05

LOCATION & MARKET

5250 E WARREN AVENUE

EMERGING TRENDS

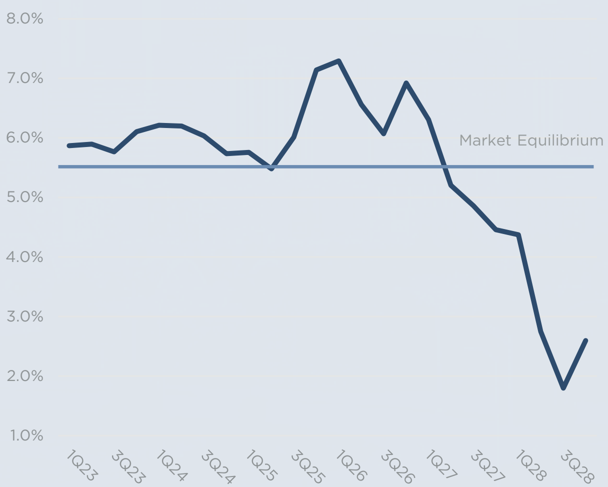
DENVER'S MULTIFAMILY MARKET OUTLOOK

A MARKET IN RECALIBRATION

Denver's multifamily market is moving through a period of hyper-supply, defined by record deliveries, elevated vacancy, and moderating demand. In line with other high-growth metros, Denver appears to be at the peak of its supply cycle, with tapering deliveries and steady demand suggesting a transition toward recovery within the next 18 months.

The region continues to benefit from sustained population growth, a diversified employment base, and above-average household formation trends. Key industries including technology, healthcare, aerospace, and energy continue to drive in-migration and support long-term rental demand.

VACANCY INFLECTION POINT



Denver's current dynamics closely track those seen in Phoenix and Salt Lake; metros experiencing similar supply-driven softening. Despite near-term pressure, Denver's long-term fundamentals remain intact, supported by population growth, a diversified employment base, and sustained investor interest. The market's trajectory reflects a broader national trend rather than a structural demand shift.

- **Rent Growth Will Return:** Though rents have softened amid oversupply and rising vacancy, five-year projections show Denver's rents potentially rising 10.1% by 2030, reflecting the market's underlying demand strength.
- **Heading Towards Recovery:** With deliveries already beginning to slow and the Denver housing market driving many would-be buyers back to the rental market, current projections tracking the pipeline and absorption figures suggest that the market will reach equilibrium (a sub-5% vacancy rate) by Q3 2027.

NEARBY BUSINESSES / ATTRACTIONS

PROXIMITY

LOCATION	DISTANCE
UNIVERSITY OF DENVER	6 MINUTES
CHERRY CREEK	12 MINUTES
DOWNTOWN DENVER	17 MINUTES
GOLDEN	28 MINUTES
DIA	34 MINUTES
BOULDER	43 MINUTES
COLORADO SPRINGS	60 MINUTES
FORT COLLINS	71 MINUTES
WINTER PARK	81 MINUTES
BRECKENRIDGE	90 MINUTES

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