

1600 PENNSYLVANIA

DENVER, CO 80203

CONFIDENTIAL
OFFERING MEMORANDUM

 **PINNACLE**
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FINANCIAL ANALYSIS



EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

1600 PENNSYLVANIA STREET

The property consists of 1 building totaling 6,915 sf and lot size equaling 4,012 square feet located at the NE corner of Pennsylvania and 16th St in Central Denver, CO. The property is currently occupied by multiple tenants.

Frank E. Edbrooke, architect of the Brown Palace as well as the Colorado State Capital is credited for his work on 1600 Pennsylvania.

The Uptown Neighborhood has firmly established itself, just east of downtown. Restaurant Row, the stretch of 17th Avenue running from Broadway to City Park, is lined with cafes, bistros, pubs, fine dining and bars.



EXECUTIVE SUMMARY

PROPERTY DETAILS

List Price:	\$1,900,000
Building Type:	MULTI TENANT BOUTIQUE OFFICE
Year Built:	1925
Building Size:	6,915 SF
Total Lot Area:	4,012 SF
Stories:	4
Offices:	16
Restrooms:	3
Finished Basement:	YES
Tenancy:	MULTIPLE
Lease:	SHORT TERM
Parking:	3 SURFACE
Zoning:	C-MX-5
Taxes:	\$23,465

PROPERTY HIGHLIGHTS

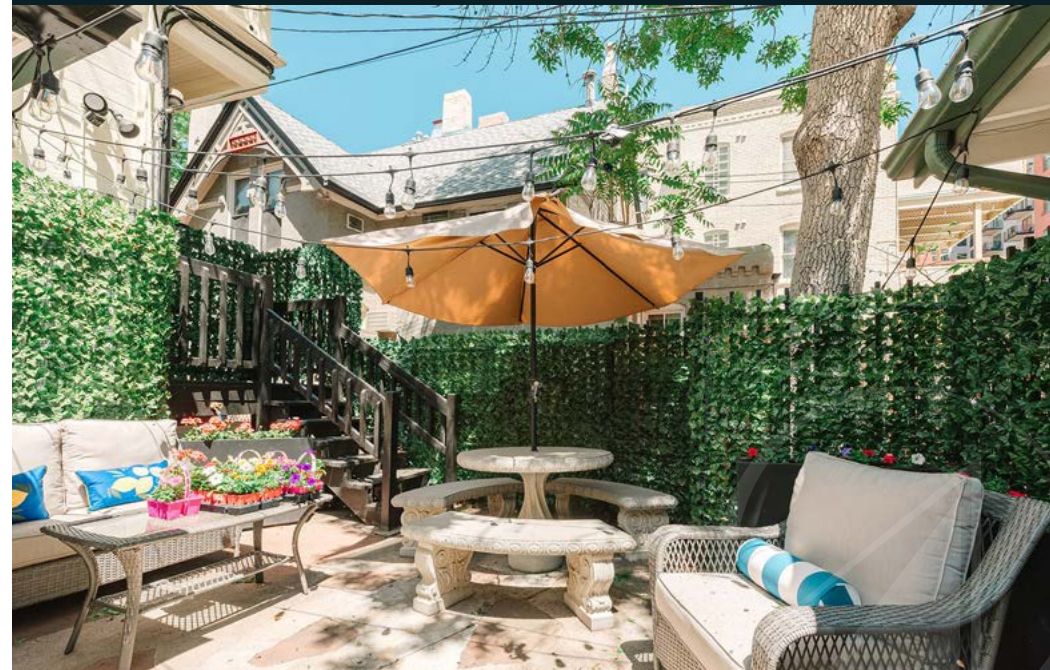
POPULAR CENTRAL DENVER LOCATION

LARGE BRICK MANSION W/ GARAGE

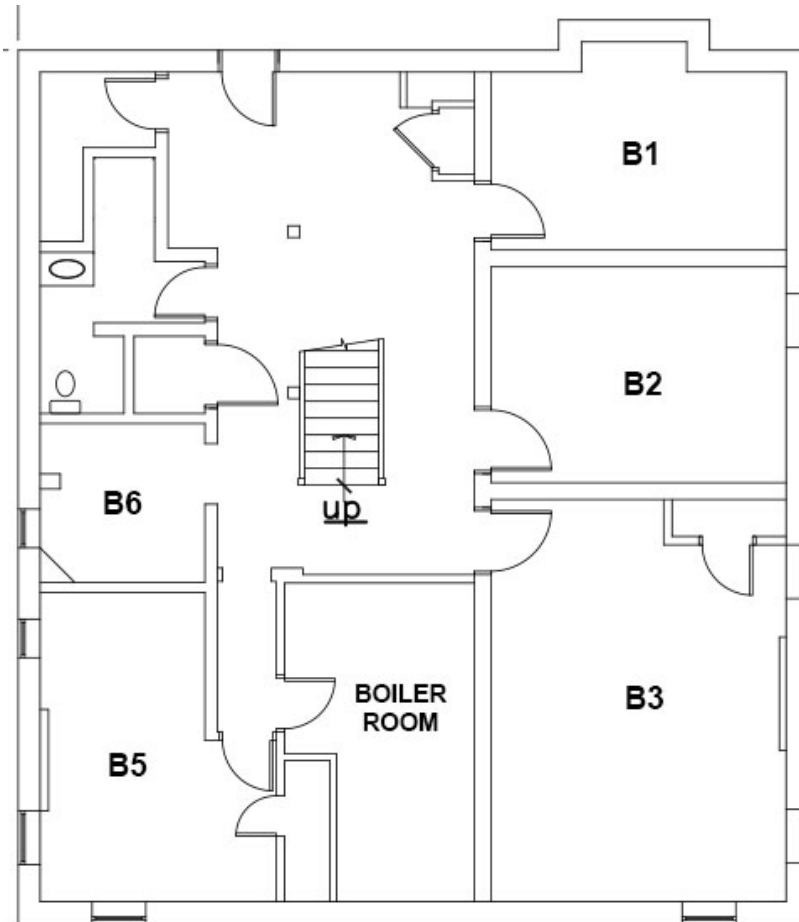
WALKING DISTANCE TO RESTAURANT ROW,
BROADWAY, CENTRAL BUSINESS DISTRICT

MIXED USE, FIVE STORY ZONING

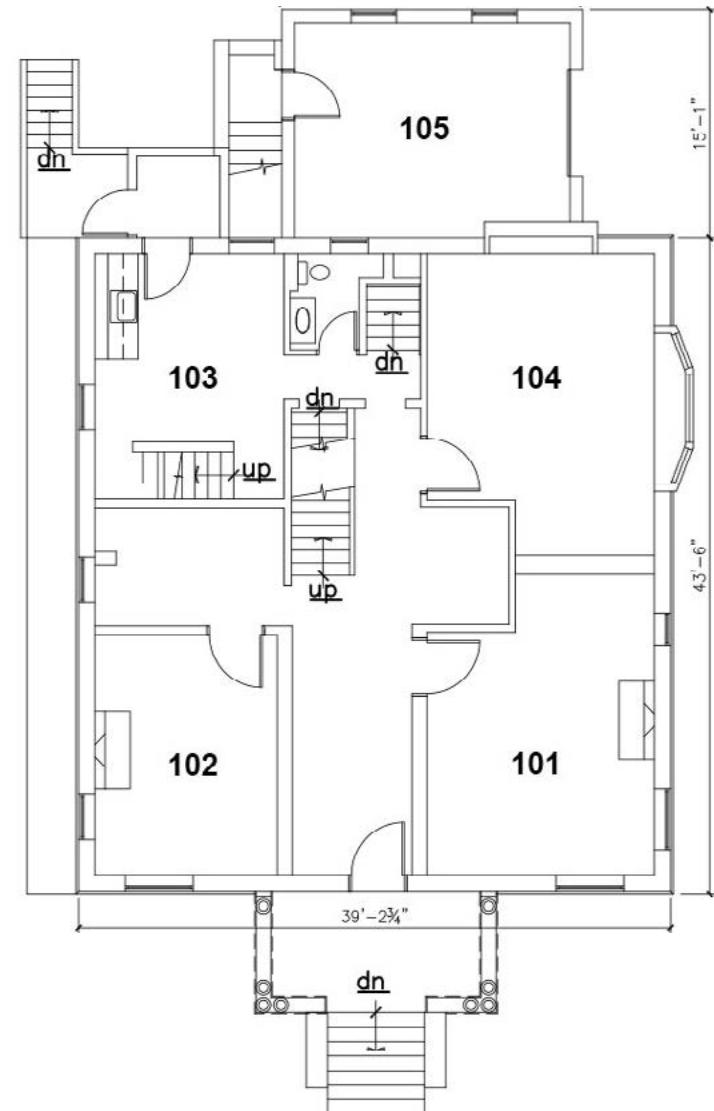
PATIO & GARDEN INCLUDED



FLOOR PLANS

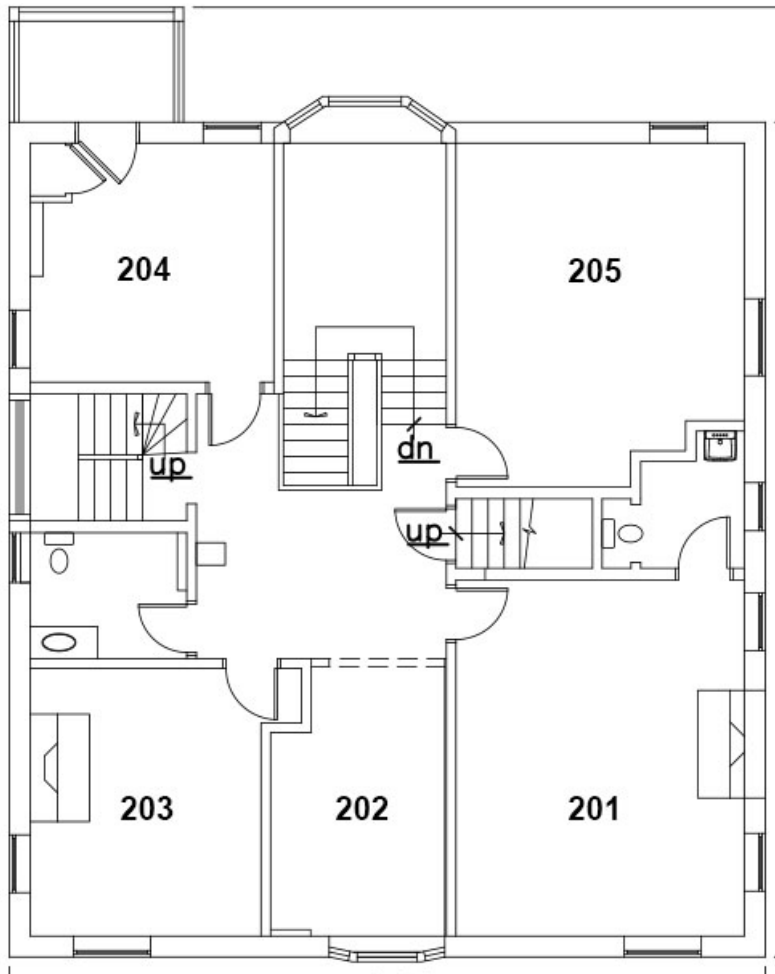


BASEMENT
1,711 SF

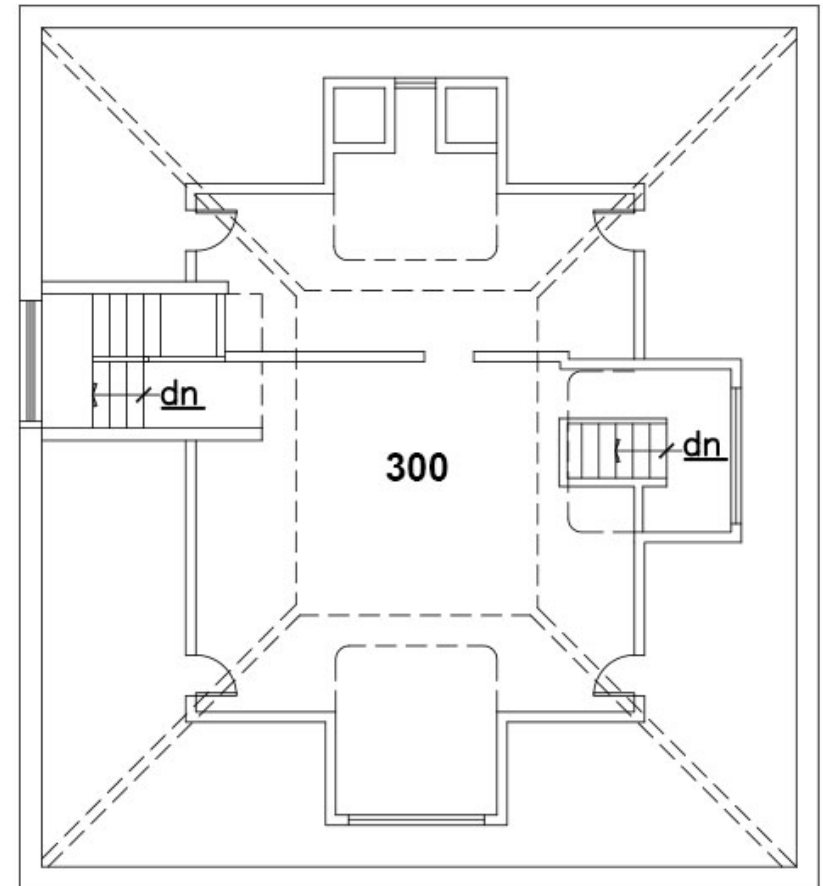


MAIN FLOOR
1,741 SF

FLOOR PLANS

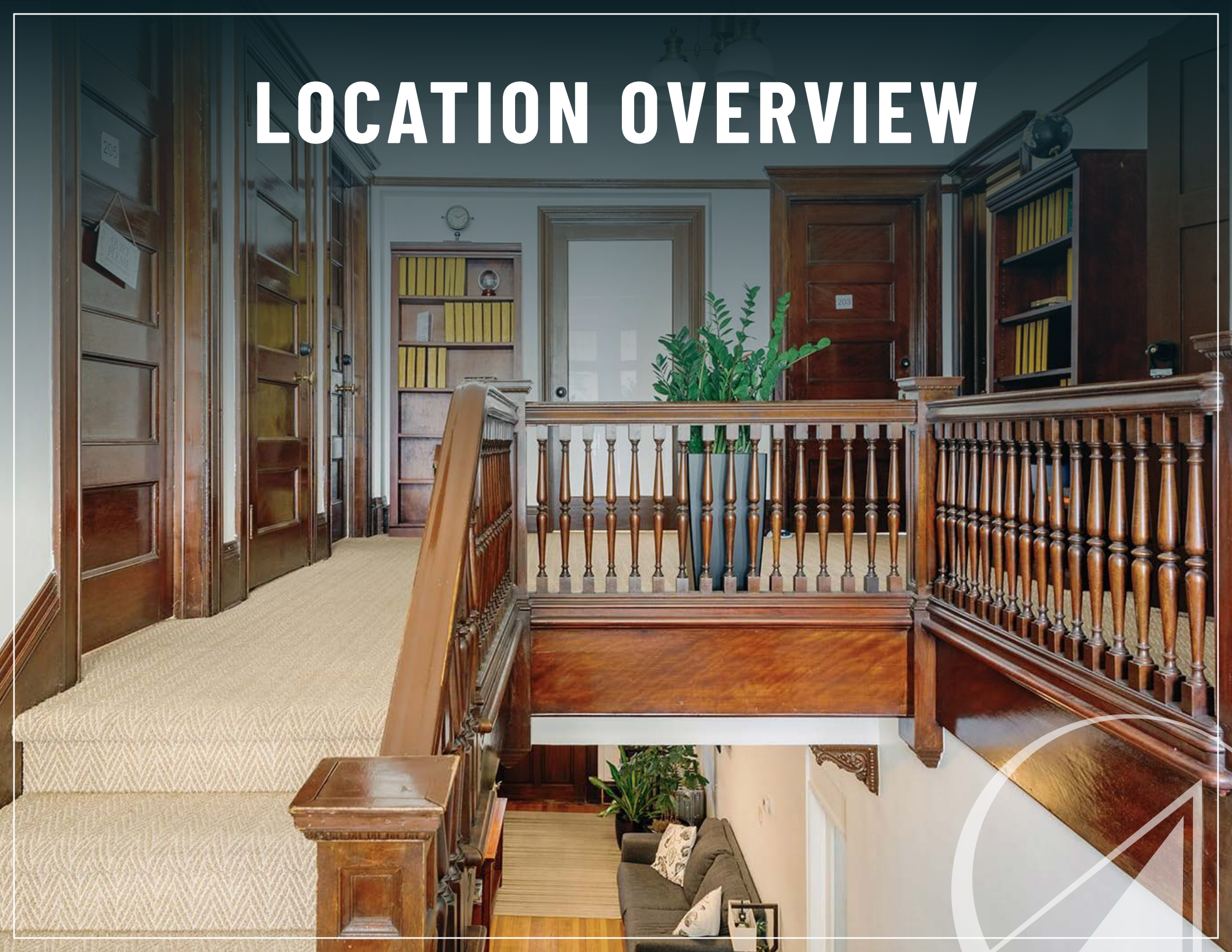


SECOND FLOOR
1,762 SF



THIRD FLOOR
1,701 SF

LOCATION OVERVIEW



LOCATION MAP



AERIAL MAP



Civic Center Park



PABLO'S COFFEE



1600 PENNSYLVANIA STREET

E Colfax Ave



DENVER BOTANIC GARDENS

Cheesman Park

Congress Park



potager

restaurant & wine bar

LOCAL'S

TACO + TEQUILA BAR

6th Avenue



MARKET OVERVIEW



DENVER BY THE NUMBERS

#2

**MOST HIGHLY
EDUCATED STATE**

US CENSUS BUREAU

3RD

**BUSIEST AIRPORT
IN THE US**

WALL STREET JOURNAL

#3

**#3 MOST
ENTREPRENURIAL CITY**

YAHOO NEWS

#4

**BEST PLACE FOR
BUSINESS AND CAREERS**

FORBES

#5

**MOST
DESIRABLE CITIES**

CLEVER OFFERS

DENVER, CO

ABOUT

Denver, CO has a population of 711k people with a median age of 34.9 and a median household income of \$85,853. In recent years, the population of Denver, CO grew from 706,799 to 710,800, a 0.566% increase and its median household income grew from \$78,177 to \$85,853, a 9.82% increase. The median property value in Denver, CO is \$540,400, and the homeownership rate is 49.4%.

ECONOMY

The economy of Denver, CO employs 416k people. The largest industries in Denver, CO are Professional, Scientific, & Technical Services (62,131 people), Health Care & Social Assistance (52,548 people), and Educational Services (37,392 people), and the highest paying industries are Management of Companies & Enterprises (\$119,900), Mining, Quarrying, & Oil & Gas Extraction (\$116,454), and Utilities (\$97,803).

710,800

0.566% 1-YEAR GROWTH POPULATION

\$85,853

MEDIAN HHI

34.9

MEDIAN AGE

TOP SECTORS



PROFESSIONAL & TECHNICAL SERVICES



HEALTHCARE



RETAIL TRADE

FINANCIAL ANALYSIS



FINANCIAL ANALYSIS

INCOME

UNIT NO (Street No)	TENANT	TENANCY START DATE	DIMENSIONS (Approx.)	INCOME	
				Month	Year
B1	LIZ OERTLE POLIZZI		14'6" x 8'6"	\$500.00	\$6,000.00
B2	ABE LINCOLN MOVERS		14'6" x 10'3"	\$950.00	\$11,400.00
B3	LOGAN TRUELLE		16' x 14'6"	\$900.00	\$10,800.00
B5	JUDITH WATTS		8'3" x 10'	\$850.00	\$10,200.00
B6	CERTIFIED CHIMNEY		8'3" x 7'6"	\$595.00	\$7,140.00
101	DEB FELIO		17'9" x 14'6"	\$1,600.00	\$19,200.00
102	COLORADO PROVIDERS		14'9" x 12' 12' x 6'	\$1,350.00	\$16,200.00
103	STEPHEN MOTARJEME		12'6" x 12'	\$1,150.00	\$13,800.00
104	LISA FRAZER		17'9" x 14'6"	\$1,600.00	\$19,200.00
105	ESTER ESPINOZA		17' x 12'6"	\$1,150.00	\$13,800.00
201	GERMAN ASCANI		17'6" x 14'6"	\$1,625.00	\$19,500.00
202	ADAM CORWIN		14' x 9'	\$875.00	\$10,500.00
203	SUJINDA WETTERER		14' x 12'	\$1,200.00	\$14,400.00
204	KENNEDY BROWNE		13'3" x 12'3"	\$1,100.00	\$13,200.00
205	SEREPHINE BONNELL		14'6" x 16'9"	\$1,360.00	\$16,320.00
300	PATEROS CHRISTINE		18'6" x 24'3"	\$2,050.00	\$24,600.00

Total:	\$18,855.00	\$226,260.00
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EXPENDITURE

PROPERTY TAX (Denver)	\$23,465.00
INSURANCE	\$8,508.00
GAS / ELECTRIC	\$6,000.00
WATER / SEWER	\$1,500.00
TRASH	\$1,692.00
SNOW	\$2,400.00
ROCKY MOUNTAIN PLANTS	\$4,680.00
JANITORIAL	\$15,000.00
COMCAST	\$3,972.00

Total:	\$67,217.00
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NET INCOME:

\$159,043.00

CAP RATE

8.37

DISCLAIMER

This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC ("Pinnacle REA") 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. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 1600 Pennsylvania Street 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 Pinnacle REA or its brokers.

Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA and the Owner of the Property. Pinnacle Real Estate 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, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA 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. Pinnacle REA 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 Pinnacle REA. 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 Pinnacle REA at your earliest convenience.



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