

# OFFERING MEMORANDUM

3950 Turnpike Drive, Westminster, Colorado 80030



## Ryan Floyd

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## Steve Peters

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# Offering Memorandum Disclosure

3950 Turnpike Drive  
Westminster, CO 80030

This Offering Memorandum and the information contained therein is subject to the terms, provisions, and limitations of the confidentiality agreement with which we have provided you, the Buyer. By taking possession of and reviewing the information contained herein, Buyer agrees not to disclose, permit the disclosure of, release, disseminate or transfer any of the information obtained to any other person or entity except permitted herein.

Fuller Real Estate, LLC has obtained the information used in this package from sources we deem reliable. We have no reason to doubt the accuracy of the information, but neither we, nor the owner, warrant such information. All offers to purchase should be based on independent investigation, analysis, appraisal and evaluation of all facts, circumstances and materials deemed to relevant by the purchaser.

By taking possession of and reviewing the information herein, the Buyer acknowledges that Ryan Floyd, David Gagliano and Steve Peters of Fuller Real Estate are acting as Seller's Agent ("Brokers") in the disposition of the property. We will disclose to you all adverse material facts about the property actually known by us. We will assist you without regard to race, creed, sex, religion, national origin, family status, marital status, or handicap. The Buyer acknowledges receipt of the form entitled Brokerage Disclosure to Buyer. (BD-24-10-19)(Mandatory 1-20)

**Please note: All showings must be arranged in advance and accompanied by the listing broker.**



# INVESTMENT SUMMARY



Offering Price

**\$1,725,000**

Building SF

**6,570± SF**

Current NOI

**\$112,236**

Expenses Per Unit

**\$3,639**

Price Per Square Foot

**\$262.56**

Number of Units

**9 Units**

YOC

**1962**

Proforma NOI

**\$126,946**

Price Per Unit

**\$191,667**

Cap Rate

**6.51%**

3950 Turnpike Drive  
Westminster, CO



# EXPENSES



## Expenses in 2022

- ♦ Taxes - \$7,646
- ♦ Property Insurance - \$3,600
- ♦ Gas and Electric approx. - \$2,400
- ♦ Trash Collection - \$1,560
- ♦ Water & Sewer - \$3,600
- ♦ Repairs and Maintenance - ± \$13,765 (est)

# RENT ROLL

## 3950 Turnpike Drive

Unit	Tenants	Lease Start	Lease End	Bed/Bath	Rent Cycle	Rent Start	Rent	Recurring Charges
3950 Turnpike Drive								
1		2/20/2022	8/31/2023	2 Bed/1 Bath	Monthly	10/1/2022	\$1400.00	\$1475.00
Utility Income								\$75.00
Rent Income								\$1400.00
2		7/16/2022	6/30/2023	1 Bed/1 Bath	Monthly	7/16/2022	\$1150.00	\$1200.00
Rent Income								\$1150.00
Utility Income								\$50.00
3		10/1/2022	9/30/2023	2 Bed/1 Bath	Monthly	10/1/2022	\$1350.00	\$1425.00
Rent Income								\$1350.00
Utility Income								\$75.00
10		11/1/2020	7/31/2023	2 Bed/1 Bath	Monthly	10/1/2022	\$1350.00	\$1400.00
Rent Income								\$1350.00
Utility Income								\$50.00
11		11/1/2020	8/31/2023	2 Bed/1 Bath	Monthly	9/1/2022	\$1350.00	\$1400.00
Rent Income								\$1350.00
Utility Income								\$50.00
12		6/3/2023	6/30/2024	2 Bed/1 Bath	Monthly	6/3/2023	\$1425.00	\$1425.00
Rent Income								\$1425.00
20		4/1/2022	7/31/2023	2 Bed/1 Bath	Monthly	4/1/2022	\$1400.00	\$1475.00
Rent Income								\$1400.00
Utility Income								\$75.00
21		11/1/2020	6/30/2024	2 Bed/1 Bath	Monthly	8/1/2022	\$1300.00	\$1300.00
22		6/1/2023	5/31/2024	2 Bed/1 Bath	Monthly	6/1/2023	\$1425.00	\$1500.00
Rent Income								\$1425.00
Utility Income								\$75.00
Utility Split		11/9/2021	at-will	'- /1 Bath				\$0.00
Total for 3950 Turnpike Drive							\$12150.00	\$12600.00

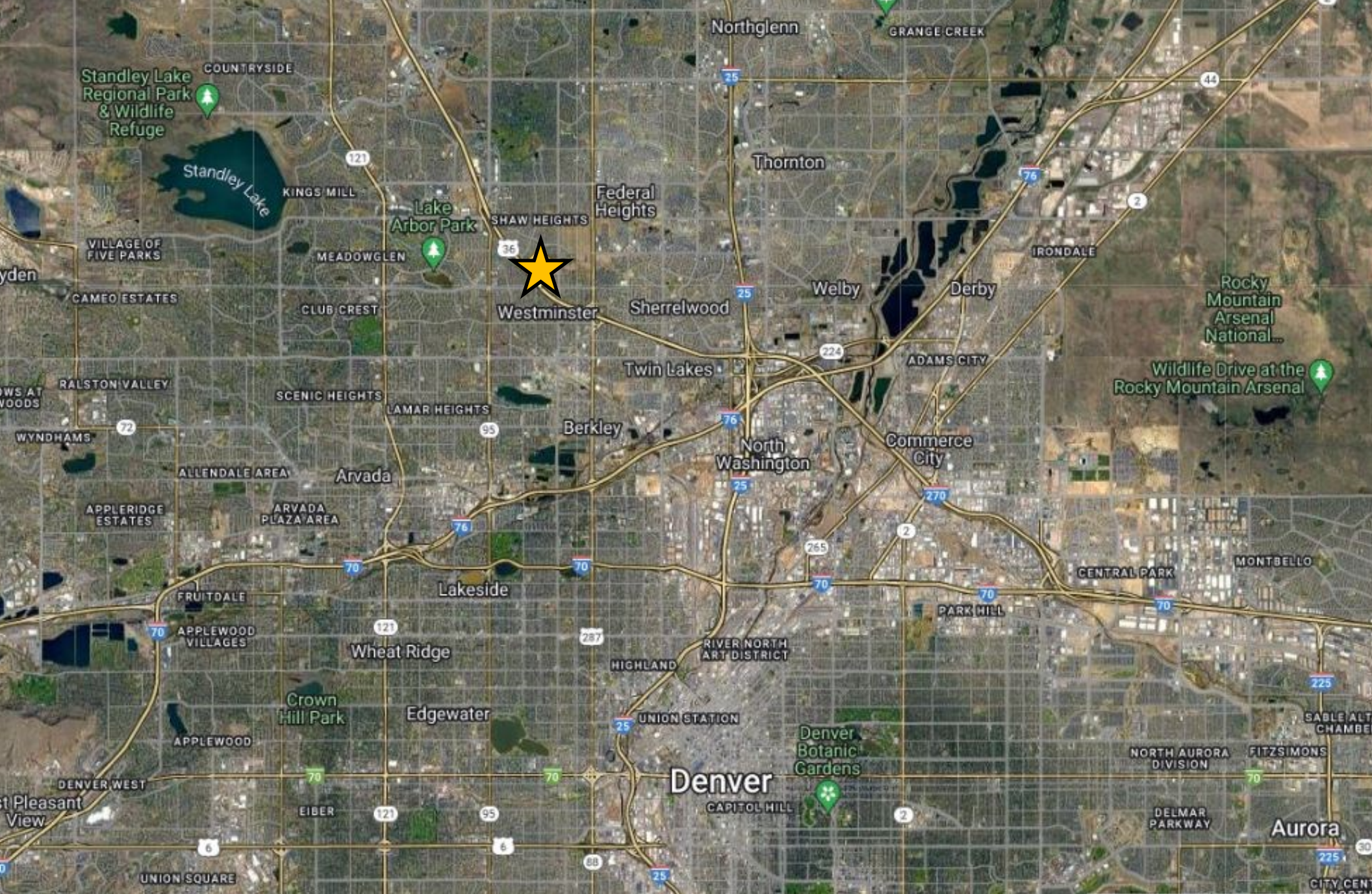




3950 Turnpike Drive  
Westminister, CO







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Westminster, CO





# Property Summary

3950 Turnpike Dr, Westminster, CO 80030

3950 Turnpike Apartments has been fully renovated throughout. Eight (8) - two bed one bath units, and one (1) - one bed one bath unit, boasts a strong unit mix with 100% occupancy. Both gas and electric are individually metered. All new walkways, stringers and stairs give a modern look and low maintenance to the 1962 concrete block façade. New windows were installed in the last couple of years and boasts a turn key operation for the next investor.






Building SF  
**6,570 SF**

Lot Size  
**0.338 Acres**

Number of Tenants  
**9**

Occupancy  
**100%**

Parking  
**18 Spaces**

DEMOGRAPHICS		1 Mile	3 Miles	5 Miles
	Population	15,507	151,872	341,643
	Households	6,307	57,727	133,099
	Median HH Income	\$62,082	\$69,135	\$76,306
	Median Age	36.70	37.10	37.60
	Traffic	1,028 VPD - Bradburn Blvd @ W 80th Ave		





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## OFFERED BY

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The information contained herein was obtained from sources believed to be reliable; however, Fuller Real Estate makes no guarantees, warranties, or representations as to the completeness or accuracy thereof. Subject to errors, omissions, changes of price, prior sale, or withdrawal from market without notice.





Fuller Real Estate, LLC  
5300 DTC Pkwy., #100  
Greenwood Village, CO 80111  
(303) 534-4822

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission. (BDB 10-19) (Mandatory 1-20)

DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE SELLER AGENCY, BUYER AGENCY OR TRANSACTION-BROKERAGE.

## BROKERAGE DISCLOSURE TO BUYER

### DEFINITIONS OF WORKING RELATIONSHIPS

**Seller's Agent:** A seller's agent works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the seller. The seller's agent must disclose to potential buyers all adverse material facts actually known by the seller's agent about the property. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the seller.

**Buyer's Agent:** A buyer's agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The agent negotiates on behalf of and acts as an advocate for the buyer. The buyer's agent must disclose to potential sellers all adverse material facts actually known by the buyer's agent, including the buyer's financial ability to perform the terms of the transaction and, if a residential property, whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the buyer.

**Transaction-Broker:** A transaction-broker assists the buyer or seller or both throughout a real estate transaction by performing terms of any written or oral agreement, fully informing the parties, presenting all offers and assisting the parties with any contracts, including the closing of the transaction, without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about all adverse material facts actually known by the transaction-broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if a residential property, whether the buyer intends to occupy the property. No written agreement is required.

**Customer:** A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

### RELATIONSHIP BETWEEN BROKER AND BUYER

Broker and Buyer referenced below have NOT entered into a buyer agency agreement. The working relationship specified below is for a specific property described as:  
3950 Turnpike Dr., Westminster, CO  
or real estate which substantially meets the following requirements:  
N/A

Buyer understands that Buyer is not liable for Broker's acts or omissions that have not been approved, directed, or ratified by Buyer.

#### CHECK ONE BOX ONLY:

- ☒ **Multiple Person Firm.** Broker, referenced below, is designated by Brokerage Firm to serve as Broker. If more than one individual is so designated, then references in this document to Broker include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

- ☐ **One-Person Firm.** If Broker is a real estate brokerage firm with only one licensed natural person, then any references to Broker or Brokerage Firm mean both the licensed natural person and brokerage firm who serve as Broker.

#### CHECK ONE BOX ONLY:

- ☒ **Customer.** Broker is the ☒ seller's agent ☐ seller's transaction-broker and Buyer is a customer. Broker, intends to perform the following list of tasks:  
☒ Show a property ☒ Prepare and Convey written offers, counteroffers and agreements to amend or extend the contract. Broker is not the agent or transaction-broker of Buyer.
- ☐ **Customer for Broker's Listings - Transaction-Brokerage for Other Properties.** When Broker is the seller's agent or seller's transaction-broker, Buyer is a customer. When Broker is not the seller's agent or transaction-broker, Broker is a transaction-broker assisting Buyer in the transaction. Broker is not the agent of Buyer.
- ☐ **Transaction-Brokerage Only.** Broker is a transaction-broker assisting the Buyer in the transaction. Broker is not the agent of Buyer.

Buyer consents to Broker's disclosure of Buyer's confidential information to the supervising broker or designee for the purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without consent of Buyer, or use such information to the detriment of Buyer.

**DISCLOSURE OF SETTLEMENT SERVICE COSTS.** Buyer acknowledges that costs, quality and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors and title companies).

#### THIS IS NOT A CONTRACT. IT IS BROKER'S DISCLOSURE OF BROKER'S WORKING RELATIONSHIP.

If this is a residential transaction, the following provision applies:

**MEGAN'S LAW.** If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials regarding obtaining such information.

#### BUYER ACKNOWLEDGEMENT:

Buyer acknowledges receipt of this document on \_\_\_\_\_.

Buyer \_\_\_\_\_ Buyer \_\_\_\_\_

#### BROKER ACKNOWLEDGEMENT:

On \_\_\_\_\_, Broker provided \_\_\_\_\_ (Buyer) with this document via \_\_\_\_\_ and retained a copy for the Broker's records.

Brokerage Firm's Name: Fuller Real Estate, LLC



Broker Ryan Floyd Steve Peters



www.ezContract.com  
BDB24-10-9 Brokerage Disclosure to Buyer

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1204 & 1232 Bergen Pkwy.  
Evergreen, CO

