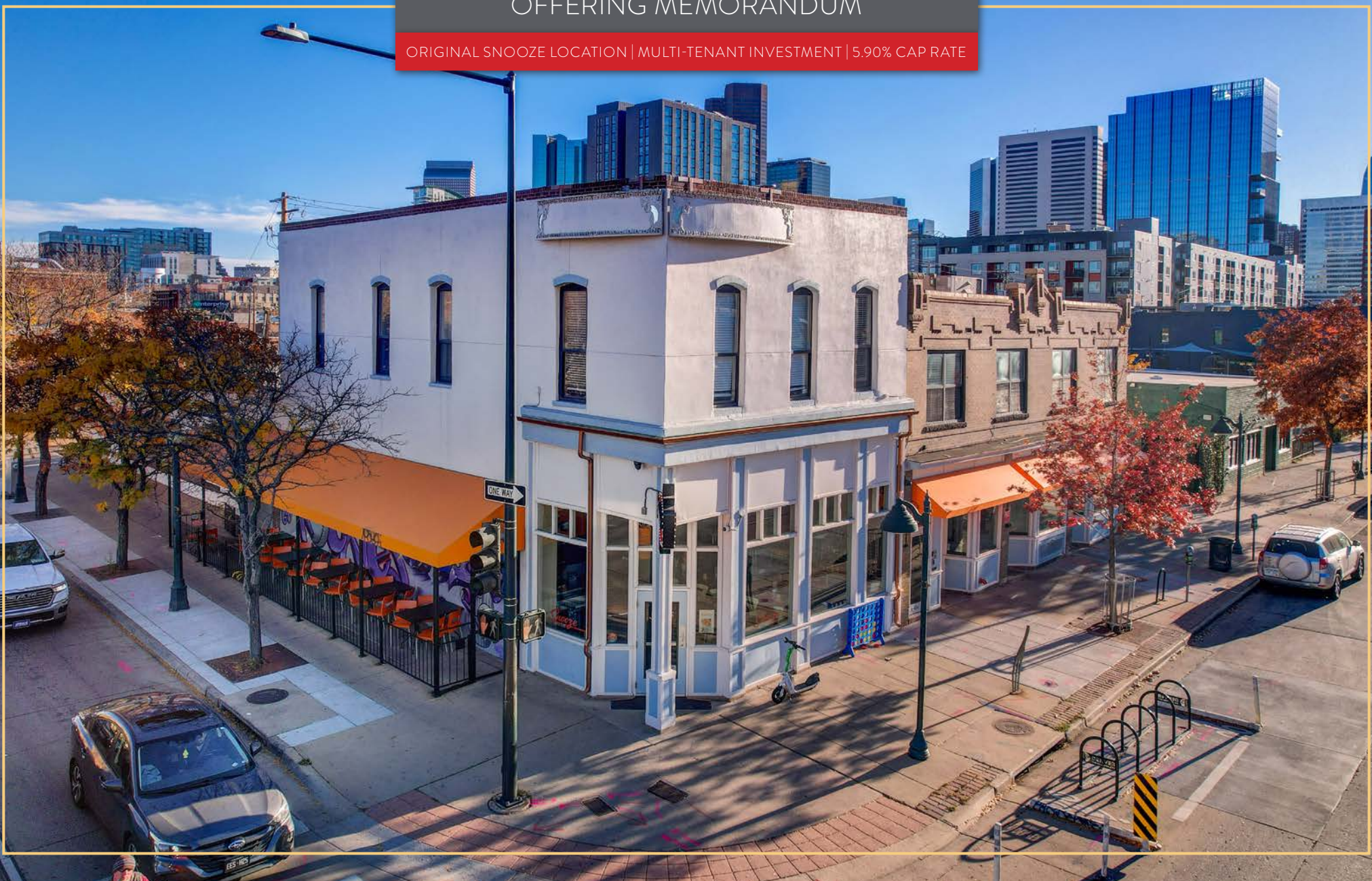


OFFERING MEMORANDUM

ORIGINAL SNOOZE LOCATION | MULTI-TENANT INVESTMENT | 5.90% CAP RATE



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	2246 & 2252 Larimer St. Denver, CO 80205
Price	\$7,568,000 \$432/SF
Building Type	Retail
Building Size	17,689 SF
Lot Size	18,758 SF
Year Built	1919/1970
Stories	2
Zoning	C-MX-8

PROPERTY HIGHLIGHTS

- Premier location just two blocks from Coors Field
- Over \$1.6 million in capital improvements in the last few years
- Rare, secure, on-site parking
- C-MX-8 zoning offers long-term redevelopment potential
- Multi-tenant property offers income stability and diversification
- Anchored by the original Snooze A.M. Eatery

2246 Larimer Street is a 7,096-square-foot, two-story retail property situated on a 0.22-acre parcel in the heart of Denver's Ballpark District. Zoned C-MX-8, the property allows for up to eight stories of future development and sits just two blocks from Coors Field and adjacent to the original Snooze restaurant.

Originally built in 1970, the property has undergone comprehensive renovations over the past few years, with additional upgrades currently underway to create an event space in the rear of the building. The interior features an elegant, modern design with a full bar and open lounge area ideal for cocktails and small gatherings. A private courtyard offers a rare outdoor dining experience in an urban environment, complemented by secured, on-site parking—a valuable amenity in downtown Denver.

The property includes a commercial kitchen and is currently leased to a single tenant with four years remaining on a lease, providing near-term income stability.

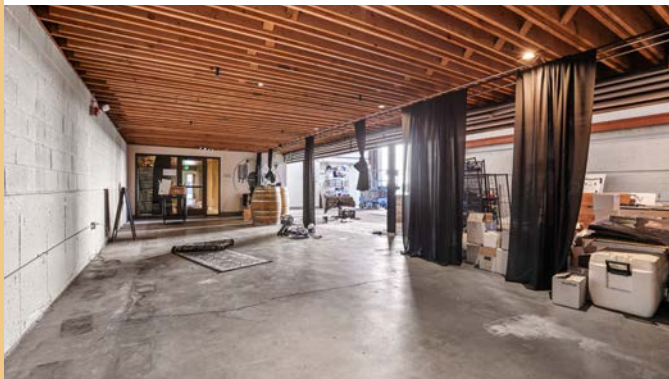
2252 Larimer Street is a 10,593-square-foot, multi-tenant retail and multifamily property located in the heart of Denver's vibrant Ballpark District, just two blocks from Coors Field. Originally built in 1919 and recently renovated with \$1.6 million in upgrades, the property combines historic character with modern amenities and a strong tenant mix.

Anchoring the building is Snooze, the iconic Colorado-born breakfast restaurant that launched its first location here and has since expanded nationally. Snooze holds a ten-year lease with a corporate guarantee, providing stable, long-term income. Additional tenants include a speakeasy-style wine bar, a ghost kitchen that supports local chefs and culinary startups, and three apartments located on the top floor.

The property benefits from rare, secured, on-site parking, C-MX-8 zoning (allowing up to eight stories), and a prime urban infill location surrounded by dining, nightlife, and residential growth. The multi-tenant configuration provides diversified income and positions the asset for both strong current cash flow and future redevelopment potential in one of downtown Denver's most desirable neighborhoods.

Both of these properties offer a fully-occupied, cash-flowing asset in a prime location with a strong anchor tenant and long-term redevelopment potential.







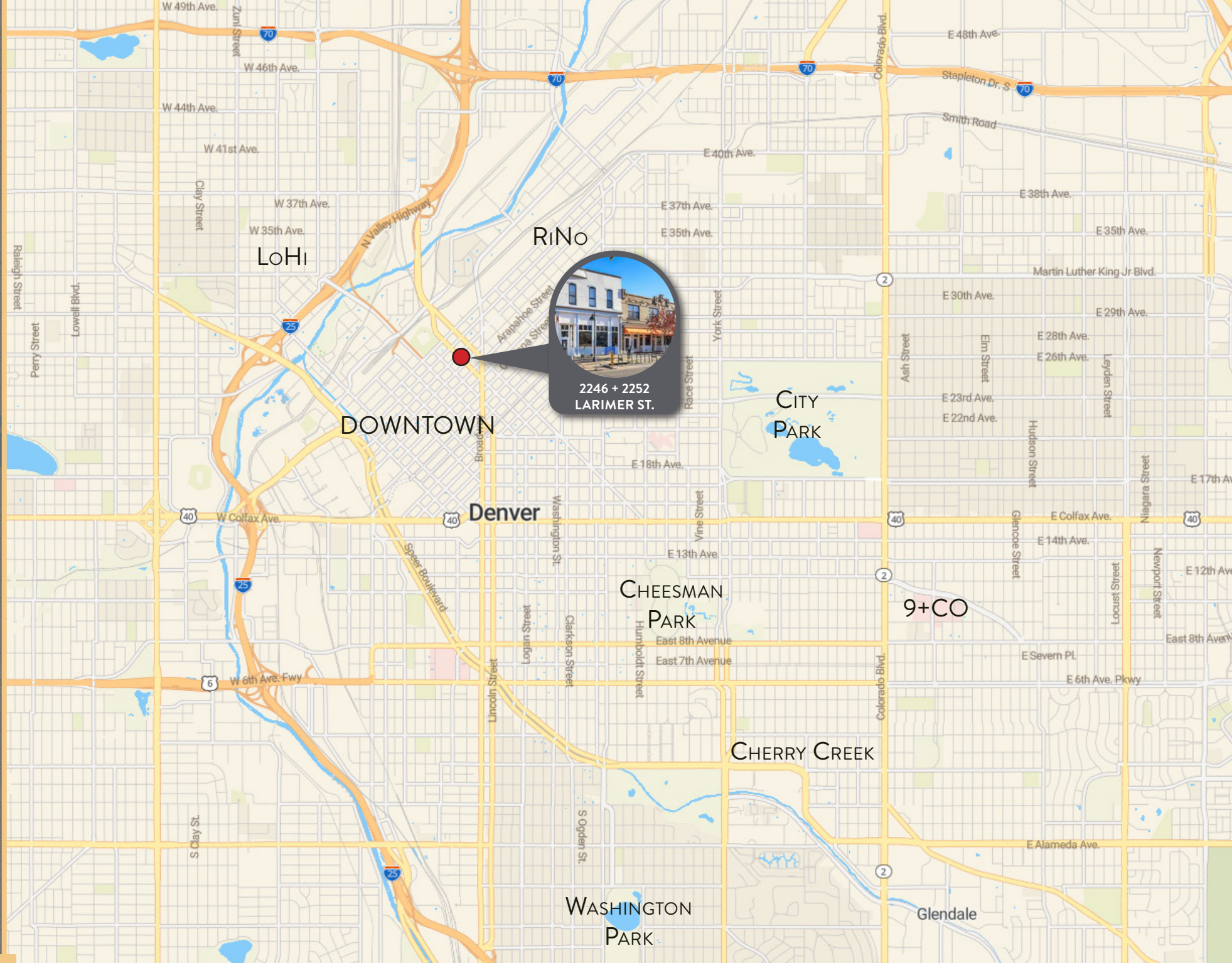




LOCATION OVERVIEW



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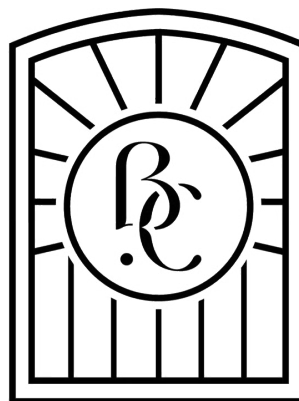


TENANT SUMMARY

Located in the heart of Denver's Ballpark District, Blend.CO was built for the people who do it all -- or nothing at all. Screen time. Face-to-face time. Unwind. Connect. Repeat. We're not just a coffee shop or a cocktail bar. We're both. And more.

Whether you're diving into your to-do list, catching up with friends, or hosting something special, our space is designed to meet the moment and welcome you back."

Director of cuisine Nathanael Anderson dreamt up the food offerings, which include new American-style light bites made with locally sourced, fresh ingredients such as charcuterie nachos, crab cakes and chips and dip. In addition, pastries from Rebel Bread, overnight oats, and breakfast burritos from Bonfire Burritos round out the menu. Coffee will come from Astro, with cold brew options from Sati.



Blend.Co
COFFEE, COCKTAILS, COMMUNITY

TENANT NAME	GLA	REMAINING TERM	OPTIONS TO EXTEND	BASE RENT PSF	CURRENT MONTHLY RENT	LEASE TYPE	EXP. PSF	EXP. TOTAL
Blend.Co	7,096	4.5 Years	2 X 5-Year	\$29.00	\$17,149	NNN	\$12.46	\$88,416

TENANT SUMMARY

Snooze started in Denver, Colorado, in 2006 by brothers Jon and Adam Schlegel—its name inspired by Jon hitting snooze on his alarm. From day one, the goal was bigger than breakfast. The brothers built a place rooted in community, initially opening at 2 a.m. to serve late-night crowds while living above the original Ballpark location. Snooze has a culture rooted in hospitality and sustainability with the motto “it only takes a moment to make a difference”, and stays grounded in its commitment to creating a space where people can simply be themselves. Today, with nearly 70 locations across 10 states, every Snooze carries that same spirit: fueling good times, great food, and mornings worth waking up for. Because the best days start by hitting Snooze.

“This Denver-based breakfast darling has now proliferated around the West, but it remains a hall-of-famer on Denver’s best breakfast ranks.”
- Eater Denver



UNIT #	TENANT NAME	GLA	%GLA	START DATE	END DATE	LEASE TERM	YEARS REMAINING	RENT PSF	CURRENT ANNUAL RENT	CURRENT MONTHLY RENT	LEASE TYPE	EXPENSES PSF	TOTAL EXPENSES
1	Snooze LLC	4,550	43%	Sep-25	Aug-34	9.0	8.8	\$35.88	\$163,254	\$13,605	NNN	\$8.70	\$39,012
2	Tremilo LLC	2,518	24%	Oct-25	Oct-30	5.1	5.0	\$16.08	\$40,480	\$3,373	NNN	\$8.70	\$21,751
4	Apartment 1 - 1 Bed	1,125	11%			N/A	MTM	\$20.80	\$23,400	\$1,950	FSG		
5	Apartment 1 - 1 Bed	1,120	11%			N/A	MTM	\$20.89	\$23,400	\$1,950	FSG		
6	Apartment 2 - 2 Bed	1,280	12%			N/A	MTM	\$21.56	\$27,600	\$2,300	FSG		
		10,593	100%					TOTAL RENT	\$278,134				\$60,763

BALLPARK NEIGHBORHOOD

The Ballpark Neighborhood in Denver is one of the city's most vibrant and dynamic areas, perfect for those who want urban excitement with a sense of community. Anchored by Coors Field, home of the Colorado Rockies, the neighborhood is alive with sports, concerts, and events year-round. A thriving culinary scene features trendy breweries, coffee shops, and eclectic restaurants, while boutique shops, galleries, and local businesses add unique charm. Tree-lined streets, historic architecture, and beautifully renovated lofts and townhomes give the area character and appeal. Residents enjoy walkability, easy access to downtown Denver, and nearby parks for outdoor activities. The neighborhood's energetic nightlife, cultural events, and community gatherings create a welcoming and engaging lifestyle. With modern condos, stylish lofts, and classic homes available, the Ballpark Neighborhood seamlessly combines convenience, culture, and character, making it an ideal location for those seeking the ultimate Denver experience.

Walk
Score

95

WALKER'S PARADISE

Daily errands do not require a car.

Transit
Score

80

EXCELLENT TRANSIT

Transit is convenient for most trips.

Bike
Score

93

BIKER'S PARADISE

Daily errands can be accomplished on a bike.



INVESTMENT ANALYSIS



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INVESTMENT ANALYSIS

OPERATIONS & CASH FLOW	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
REVENUE										
Snooze LLC ₁	\$163,254	\$167,335	\$171,519	\$175,807	\$180,202	\$184,707	\$189,325	\$194,058	\$198,909	\$203,882
Tremilo LLC ₁	\$40,480	\$41,694	\$42,945	\$44,234	\$45,561	\$46,927	\$50,775	\$52,445	\$54,171	\$55,953
Apartments ₂	\$74,400	\$76,260	\$78,167	\$80,121	\$82,124	\$84,177	\$86,281	\$88,438	\$90,649	\$92,915
Blend ₁	\$205,784	\$214,015	\$222,602	\$231,472	\$240,767	\$247,990	\$255,430	\$263,093	\$270,986	\$279,115
Additional Rent ₃	\$149,165	\$156,623	\$164,454	\$172,677	\$181,311	\$190,377	\$199,895	\$209,890	\$220,385	\$231,404
Gross Income	\$633,083	\$655,928	\$679,687	\$704,310	\$729,964	\$754,178	\$781,706	\$807,924	\$835,100	\$863,269
EXPENSES										
Vacancy & Credit Loss ₄	(\$3,720)	(\$3,813)	(\$3,908)	(\$4,006)	(\$4,106)	(\$18,955)	(\$19,624)	(\$20,199)	(\$20,790)	(\$21,399)
Operating Expenses	(\$169,677)	(\$178,161)	(\$187,069)	(\$196,422)	(\$206,243)	(\$216,556)	(\$227,383)	(\$238,753)	(\$250,690)	(\$263,225)
Management Fee ₅	(\$13,295)	(\$11,862)	(\$12,292)	(\$12,740)	(\$13,205)	(\$13,690)	(\$14,273)	(\$14,805)	(\$15,359)	(\$15,936)
Total Expenses	(\$186,692)	(\$181,974)	(\$190,977)	(\$200,428)	(\$210,350)	(\$235,510)	(\$247,008)	(\$258,951)	(\$271,481)	(\$284,624)
Net Operating Income	\$446,391	\$473,954	\$488,710	\$503,882	\$519,614	\$518,667	\$534,698	\$548,973	\$563,619	\$578,645
OTHER EXPENSES										
Debt Service ₆	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)	(\$315,970)
Free Cash Flow	\$130,422	\$157,985	\$172,740	\$187,912	\$203,645	\$202,698	\$218,729	\$233,003	\$247,650	\$262,676
INVESTMENT METRICS										
Monthly Income	\$10,868	\$13,165	\$14,395	\$15,659	\$16,970	\$16,891	\$18,227	\$19,417	\$20,637	\$21,890
CAP Rate	5.90%	6.26%	6.46%	6.66%	6.87%	6.85%	7.07%	7.25%	7.45%	7.65%
Cash-On-Cash Return	3.75%	4.54%	4.96%	5.40%	5.85%	5.82%	6.28%	6.69%	7.11%	7.55%

1 - RENTAL AMOUNTS FOR SNOOZE, TREMILO AND BLEND ARE ACTUAL RENTS.

2 - RENTAL AMOUNTS FOR APARTMENTS 1-3 ARE ESTIMATES BASED ON COMPARABLE MARKET RENTS.

3 - ADDITIONAL RENT ONLY APPLIES TO SNOOZE, TREMILO AND BLEND LEASES. APARTMENTS ARE ALL ASSUMED TO BE FULL SERVICE GROSS LEASES.

4 - VACANCY & CREDIT LOSS PROVISION OF 5% IS ONLY APPLIED TO APARTMENTS FOR YEARS 1-5 AND TO TREMILO AS WELL FROM YEAR 6-10.

5 - MANAGEMENT FEE IS ESTIMATED AT 4% OF GROSS RECEIPTS.

6 - DEBT SERVICE CALCULATIONS ASSUME 46% DOWN WITH A 6% INTEREST RATE AND 25-YEAR AMORTIZATION PERIOD.



COMPARABLE SALES



NORTHPEAK®
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COMPARABLE SALES



SUBJECT PROPERTY

2246 & 2252 Larimer St., Denver, CO

List Price	\$7,568,000
Year Built	1919/1970
Total Building Size	17,689 SF
Price/SF	\$432
Cap Rate	5.90%



550 S Broadway
Denver, CO 80209

#1

Sale Price	\$12,050,000
Year Built	2000
Building Size	22,596 SF
Price/SF	\$533
Cap Rate	5.35%



7830 W Alameda Ave
Lakewood, CO 80226

#2

Sale Price	\$3,630,000
Year Built	2005
Building Size	9,257 SF
Price/SF	\$392
Cap Rate	6.00%



3237 E Colfax Ave
Denver, CO 80206

#3

Sale Price	\$2,403,012
Year Built	2024
Building Size	4,235 SF
Price/SF	\$567
Cap Rate	6.18%



3420 W 32nd Ave
Denver, CO 80211

#4

Sale Price	\$3,440,000
Year Built	2010
Building Size	6,797 SF
Price/SF	\$506
Cap Rate	6.38%

DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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 2246 & 2252 Larimer St., Denver, CO 80205 (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. 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 its 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, duplicate, 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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