



foothills  
park  
apartments

219 UNITS | 1987 VINTAGE | FULL VALUE-ADD  
OPPORTUNITY | AFFLUENT WEST DENVER SUBURB

ARVADA, CO



# JLL DENVER

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# EXECUTIVE SUMMARY

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JLL Capital Markets has been retained as the exclusive investment advisor in the sale of Foothills Park, a 219-unit garden-style apartment community located in Arvada, Colorado, one of Denver’s most desirable western submarkets. Foothills Park is comprised of 19 residential buildings constructed in 1987 and presents the opportunity to acquire a well-maintained asset with strong operational history and the opportunity to renovate and strategically reposition the community in order to compete with newer and recently renovated product within the area. While select unit interior enhancements have been completed throughout current ownership’s hold period, the opportunity exists to revamp and standardize all units. Additionally, new ownership has the opportunity to further drive revenue growth via the addition of a gym and a dog park.

Foothills Park’s location in Arvada, a highly sought-after west Denver suburb, has historically demonstrated stable and consistent rental demand, achieving 40%+ rent growth since 2017 and an average stabilized vacancy of sub 5% over the same period. These fundamentals are supported by the elevated cost of for-sale housing in the area, with average home values exceeding \$730,000 within a five-mile radius of the property. The lack of affordability in this area’s for-sale housing market continues to reinforce the growing sentiment of “renting for longer,” supporting future rental pricing power at Foothills Park. Furthermore, limited new construction of just 364 units within the submarket highlights the relative supply constraints compared to other Denver submarkets, allowing for outsized rent growth as the overall market improves.

Foothills Park offers exceptional proximity to all major employment nodes. Located just 1.5 miles from I-70 and a short 5 minute drive to Arvada Ridge RTD Station, the property provides seamless connectivity to Union Station/Downtown Denver (20 minutes), the U.S. 36 Corridor (15 minutes), and Golden (12 minutes). An additional employment demand driver is the Intermountain Health Lutheran Medical Center completed in 2024, positioned just 10 minutes away and employing over 2,000 people. Complementing this accessibility, Foothills Park is within walking distance of Arvada Plaza, a King Soopers-anchored retail center and is a short drive to the historic Olde Town Arvada district featuring diverse shops, restaurants, and galleries. This exceptional live-work-play location continues to drive property level demand.

Foothills Park offers a compelling combination of stable west side suburban fundamentals, transit-oriented access to employment and recreation opportunities, and a clear renovation runway, allowing new ownership to drive long-term NOI growth through a combination of unit upgrades and community enhancement.



# OFFERING SUMMARY

Address	9750 W 59th Ave Arvada, CO 80004
Residential Units	219
Year Completed	1987
Asset Type	Garden
Average Unit Size	658 SF
Total Residential SF	144,029 SF
Site Size	6.13 Acres
Density	35.74 Units/Acre

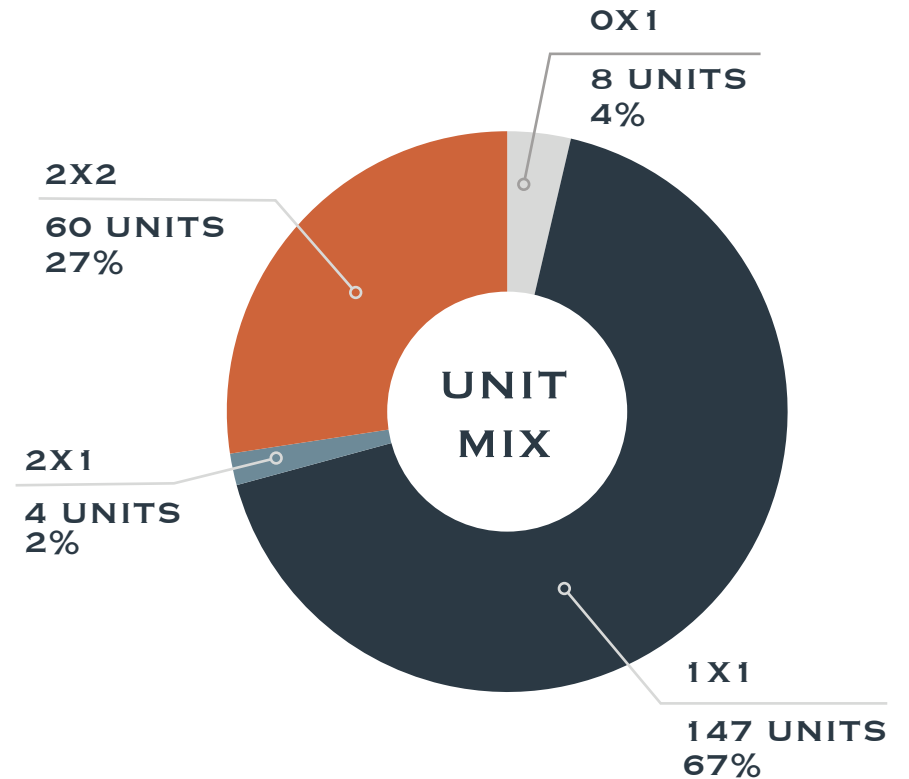


## LEASING

Avg. Market Rent	\$1,653
Avg. Market Rent/SF	\$2.51
In-Place Occupancy	96%

## PARKING

Detached Garages	24
Open Surface Parking	321 Spaces
Parking Total	1.58 (Per Unit) / 1.22 (Per Bed)



# AREA OVERVIEW



# INVESTMENT HIGHLIGHTS



## ATTRACTIVE VALUE-ADD OPPORTUNITY

Foothills Park offers a compelling value-add opportunity with 100% of units primed for rent-enhancing upgrades. Select units feature upgraded cabinet fronts, stainless-steel appliances, new hardware and fixtures, resurfaced countertops and added in over-the-range microwaves. Through the further renovation and standardization of all units, new ownership has the opportunity to compete with newer and recently renovated product upon completion supporting \$150-\$200 rent premiums.



## SOUGHT AFTER WEST SIDE SUBURBAN CONNECTIVITY

Foothills Park is situated 5 minutes away from the Arvada Ridge Station which features full service to Olde Town Arvada, Union Station, and more via the RTD G-Line. Residents enjoy being just a short drive to Costco, Home Depot, Lowe's and other large retailers. Additionally, the property is 1.5-miles from I-70 allowing residents ease of access to all of Colorado's premier outdoor amenities.



## PROXIMATE TO MAJOR EMPLOYMENT NODES

Foothills Park boasts ease of access to major employment hubs surrounding the area. Situated just 12 minutes from Golden, 10 minutes from the U.S. 36 Corridor and 20 minutes to Denver's urban core, the property pulls from a vast employment demographic. Additionally, proximity to the Intermountain Health Lutheran Medical Center (10-minute drive) completed in 2024 continues to drive rental demand.



## LIMITED FUTURE SUPPLY

The Arvada submarket has seen limited new multi-housing deliveries in recent years and continues to be a high barrier to entry market. At this time, there are only two projects under construction within the submarket (364-units), which are set for completion in late 2026. This lack of relative new supply positions the Arvada submarket to capture outsized demand and continued future rental growth.



## AFFLUENT DEMOGRAPHIC LOCATION

Average home values within a 5-mile radius of the property are in excess of \$730K and average household income of \$130K. This elevated cost of for-sale housing in the area continues to promote the growing sentiment of "renting for longer" allowing for significant future rental pricing power.



# ATTRACTIVE VALUE-ADD OPPORTUNITY

At Foothills Park, only 15% of the units have undergone slight enhancements including resurfaced countertops, upgraded appliances, added microwaves, new cabinetry, and upgraded hardware & fixtures. Substantial upside potential exists to further renovate the slightly enhanced units as well as the classic units touching 100% of the community. New ownership has the opportunity to compete with new and recently renovated submarket product upon the completion and standardization of a comprehensive renovation program. Additionally, the opportunity exists to further drive rental demand revenue through the addition of a community gym and revamping the outdoor amenity spaces.

± **\$150-\$200**  
*Monthly Rental Headroom*

*OPPORTUNITY TO  
RENOVATE 100%  
OF UNITS*

*Opportunity to  
Add Gym and  
Dog Park*

## CLASSIC UNIT SCOPE

186 UNITS

1. Older cabinet faces and hardware
2. Outdated laminate countertops
3. Black or dated appliances
4. Original lighting



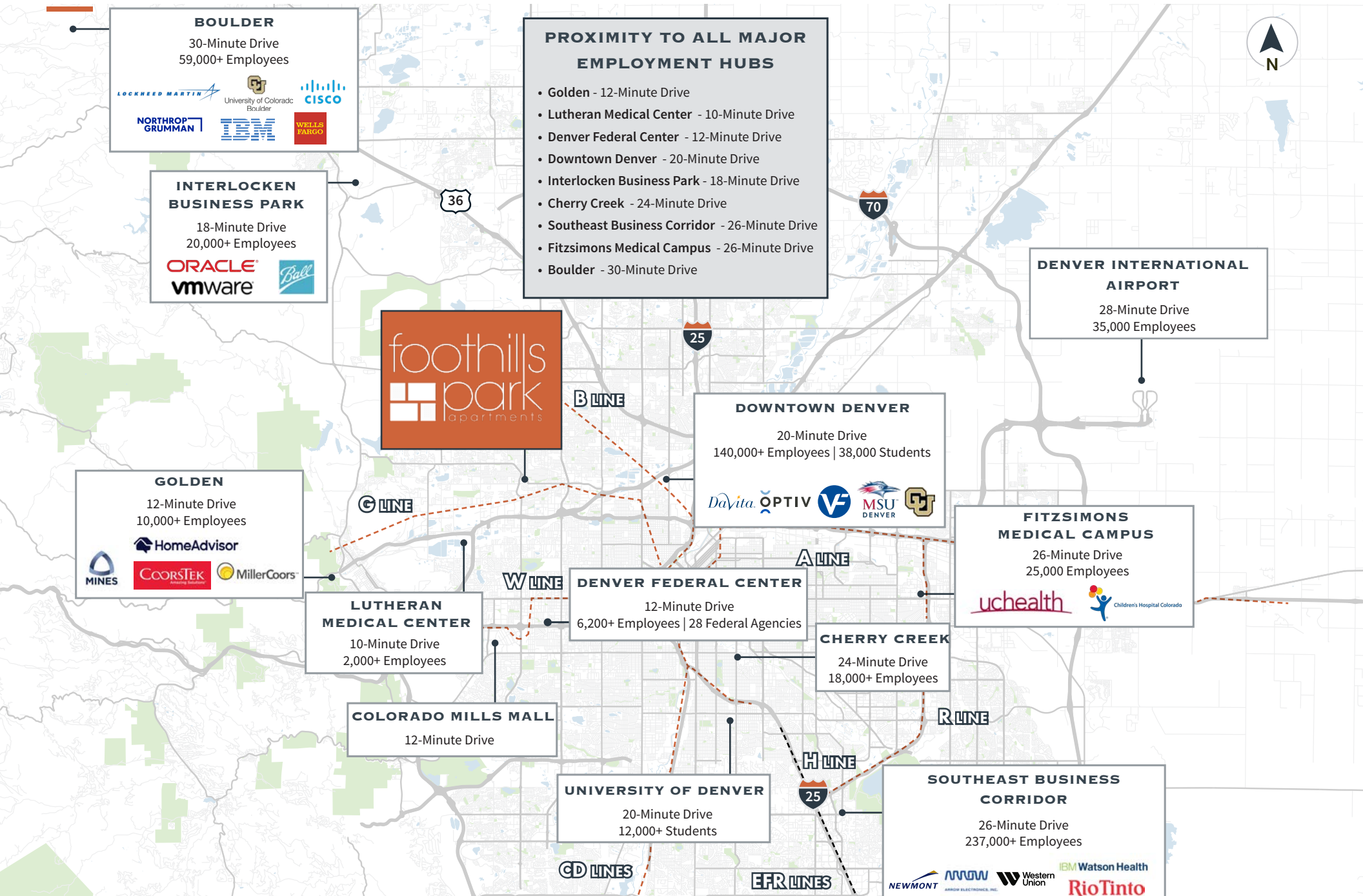
## SLIGHTLY ENHANCED UNIT SCOPE

33 UNITS

1. Upgraded cabinet fronts
2. Fresh paint
3. Resurfaced countertops
4. Stainless-steel appliances and added over-the-range microwaves
5. Upgraded hardware and fixtures
6. Upgraded flooring



# PROXIMATE TO MAJOR EMPLOYMENT NODES



# AFFLUENT NEIGHBORHOOD DEMOGRAPHICS

The immediate area surrounding Foothills Park boasts affluent demographics with average home values in excess of \$730K and average household incomes north of \$130K within a 5-mile radius. Current in-place rent levels at the property reflect a 2.70x premium to own vs rent promoting significant headroom for new and existing tenants to absorb rental increases.

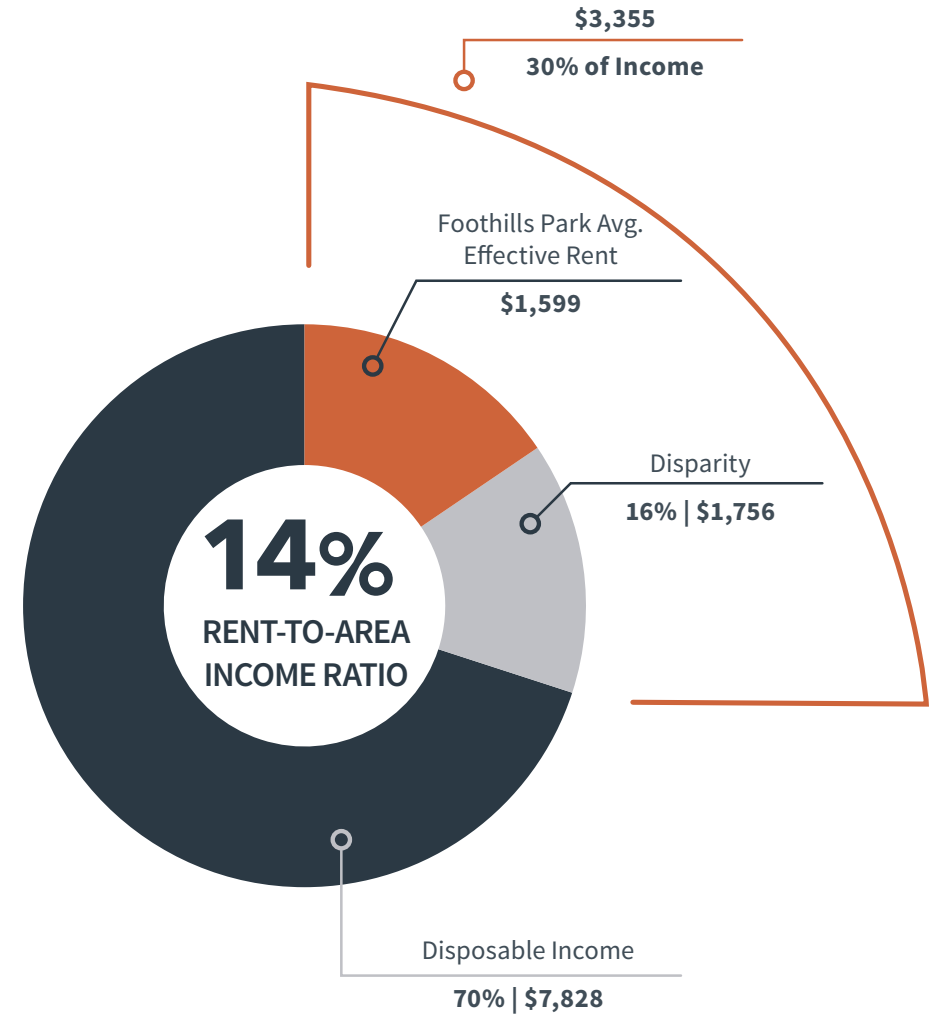
## The Local 5-Mile Area:



## COST OF HOMEOWNERSHIP

5-mile radius from Foothills Park

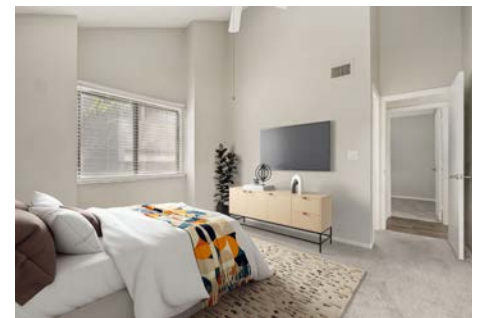
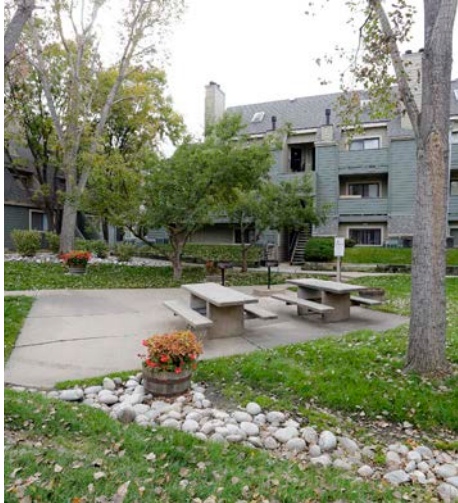
Average Home Value	\$737,694
Loan Amount @ 80% of Purchase Price	\$590,155
Interest Rate	6.20%
<b>Principal &amp; Interest Payment</b>	<b>\$3,615</b>
Taxes/month	\$396
Insurance/month	\$300
<b>Total Monthly Payment</b>	<b>\$4,311</b>
Foothills Park Avg. Effective Rent	\$1,599
Monthly difference to Own vs. Rent	\$2,712
<b>Percent (%) Premium to Own</b>	<b>170%</b>
<b>Premium to Own vs Rent</b>	<b>2.70x</b>



A-

Jefferson County School District  
**A-Rated | 2-Miles from Arvada West High School**

# PROPERTY FEATURES



## APARTMENT AMENITIES:

- Patios with Built-in Storage\*
- In Home Washer/Dryer
- Fireplaces
- Stainless Steel Appliances\*
- Upgraded White Cabinets\*
- Wood-Style Flooring
- Expansive Walk-in Closets\*
- Upgraded Lighting Fixtures\*
- Vaulted Ceilings\*

*\*In Select Units*

## COMMUNITY AMENITIES:

- Pool with Lounge Chairs
- Outdoor Grilling & BBQ Pavilion
- Generous Open Space
- Community Cornhole



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