



4317 KALAMATH ST

DENVER CO 80211

3
UNITS

2,707
SQUARE FEET

1964
YEAR BUILT

\$950,000
PRICE



GREAT UPSIDE | DENVER TRIPLEX FOR SALE

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GREYSTONE



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**PROPERTY
ANALYSIS**



CITY AND COUNTY OF DENVER

1000 W
1000 W

PROPERTY SUMMARY

4317 Kalamath Street is a three-unit apartment community located in the community of Sunnyside within the city of Denver in Denver County, CO. The property consists of a single garden-style apartment building with a gross area of 2,707 square feet that is situated on a 6,250-square-foot lot. The building is of masonry construction with a flat roof, and five on-site open surface parking spaces are available to residents. The grounds are professionally maintained, with open green areas and mature trees and vegetation accenting the property. The community is close to downtown shopping, schools, and public transportation.

Property Address:	4317 Kalamath Street Denver, CO 80211
County:	Denver
# of Units:	3
Year Built:	1964
Total Building SF:	2,707
Total Rentable SF:	2,700
Acreage:	0.14
Parcel Number:	02214-04-026-000
Density:	21.43 Units / Acre
Zoning:	U-RH-2.5
# of Buildings:	1
# of Stories:	1
Construction:	Masonry
Roof:	Flat
Parking:	5 Open Surface Spaces





AMENITIES

- Carpeting
- Cable Ready
- 5 Open Surface Parking Spaces

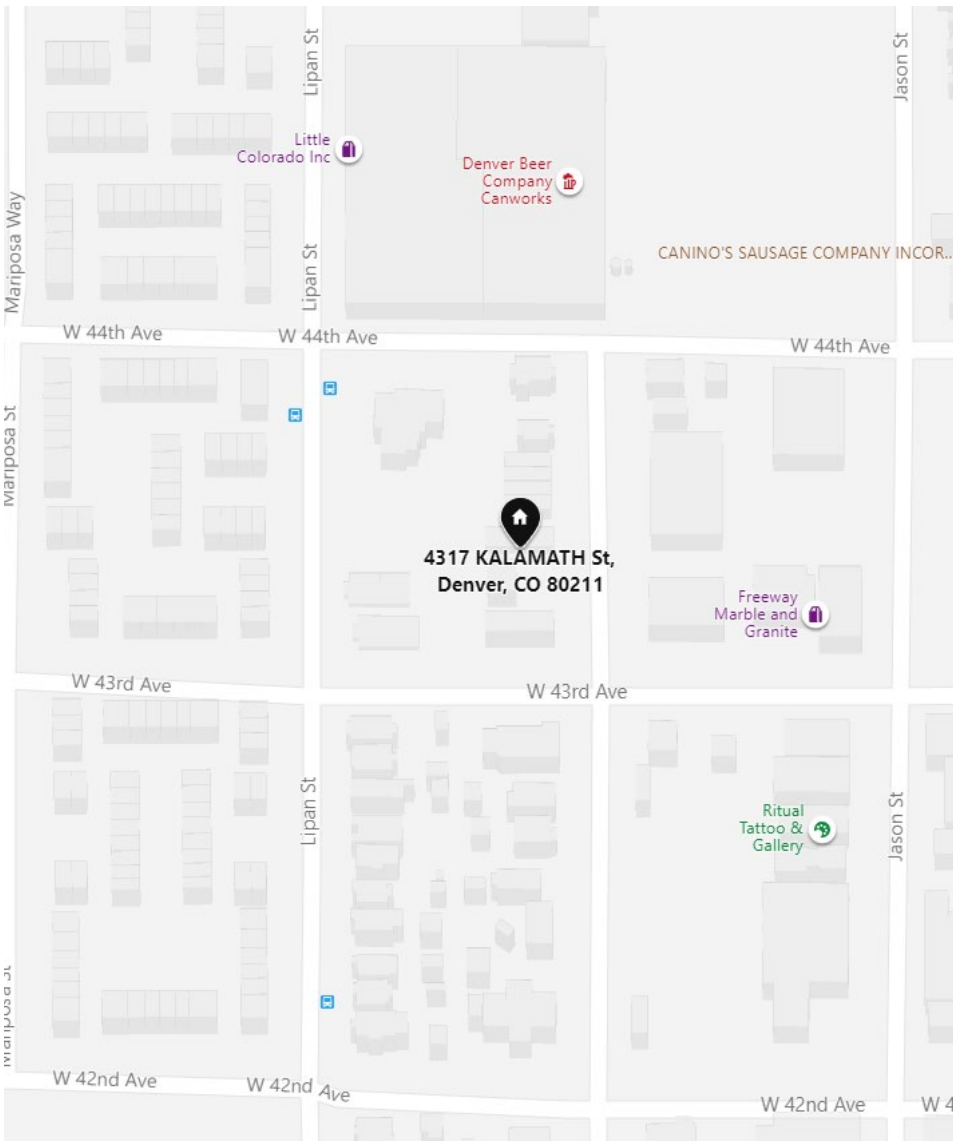
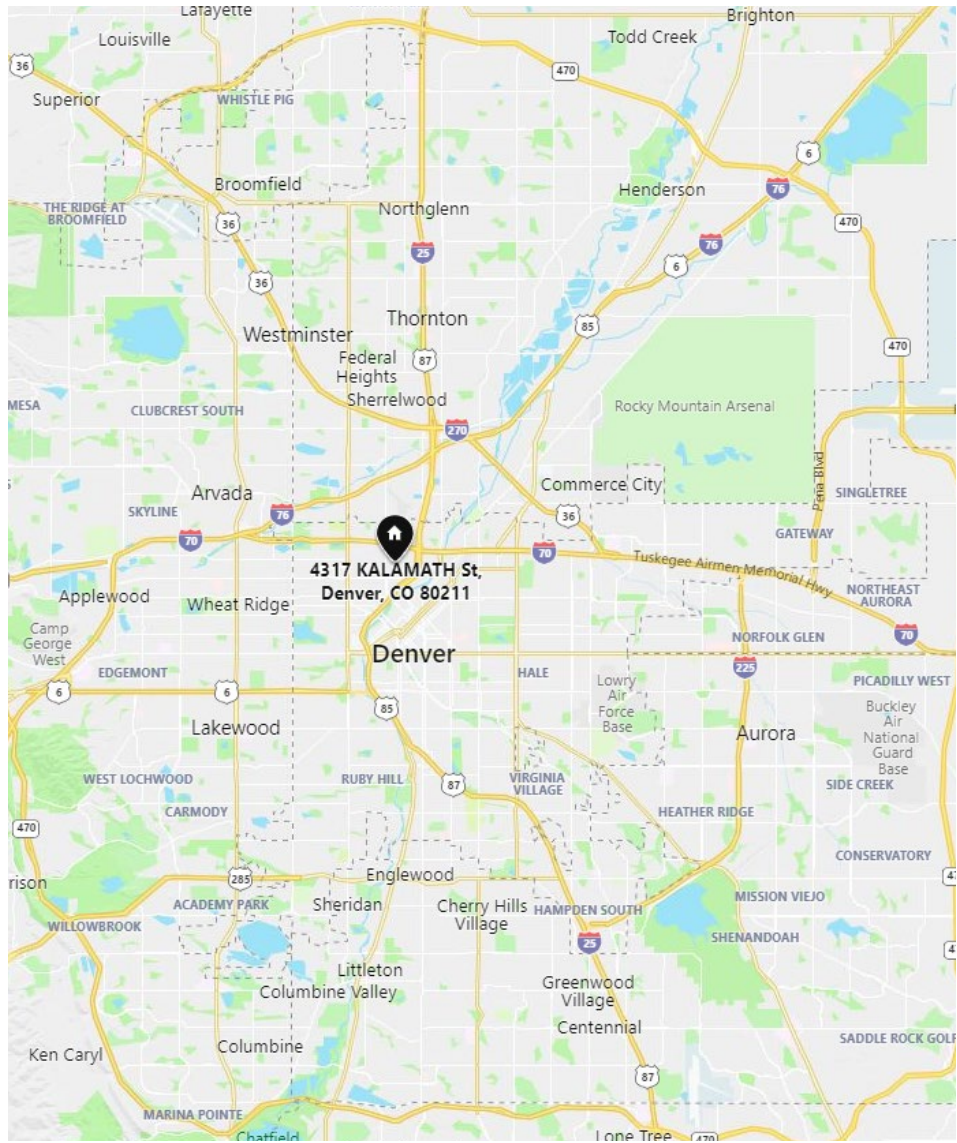






LOCATION
OVERVIEW





KALAMATH STREET

11

2018 TRAFFIC COUNT
NB Pecos St @ W 46th Ave: 18,748 Cars



Aztlan Recreation Center



Denver Beer Co

SUNNYSIDE NEIGHBORHOOD



4317 KALAMATH ST

CIANCIO PARK

41st & Fox
Station Track 1

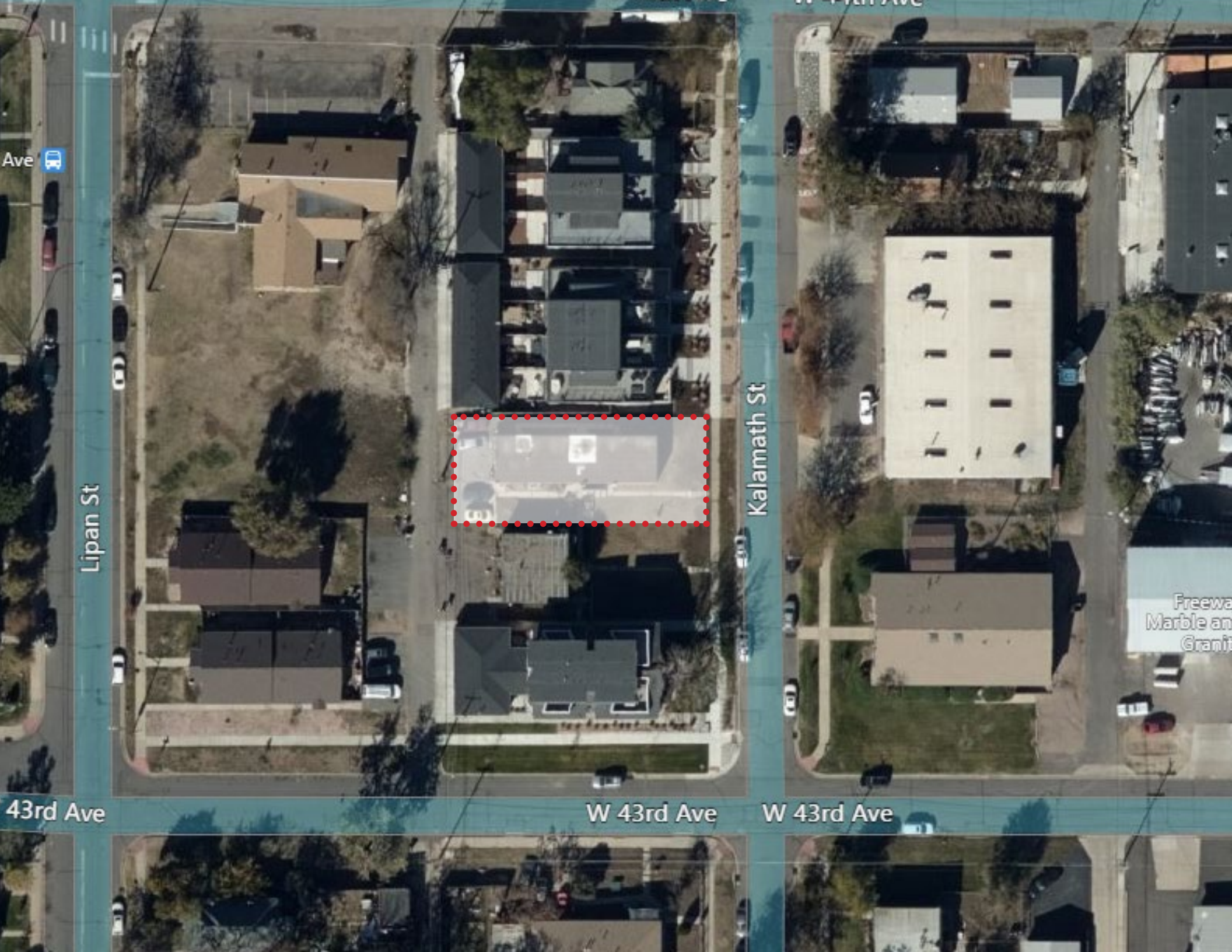
41st & Fox
Station Track 2

W 46th Ave
W Scott Pl
W Chaffee Pl
Pecos St
W 44th Ave
W 43rd Ave
W 42nd Ave
W 41st Ave

Maniposa Way
Lipan St
Kalamath St
Jason St
Inca St

W 46th Ave
W 44th Ave
W 43rd Ave
W 42nd Ave
W 41st Ave

Jason St
Inca St
41st & Fox
Station Track 1
41st & Fox
Station Track 2



Ave



Lipan St

Kalamath St

43rd Ave

W 43rd Ave

W 43rd Ave

Freewa
Marble an
Granit

SUNNYSIDE NEIGHBORHOOD

Adjacent to the popular Highlands neighborhoods of Denver, Sunnyside has its own somewhat rustic charm that sets it apart.

The Sunnyside neighborhood is a 1.5-square-mile area in Denver bordered by Federal Boulevard to the west, I-70 to the north, Inca Street to the east and West 38th Avenue to the south.

It's home to about 10,000 residents.

Sunnyside was one of the original neighborhoods of North Denver.

Along with Berkeley Lake, Potter Highlands, Sloan's Lake and West Highlands, it was first formed in 1858.

The smelting industry fueled Sunnyside's development as Denver approached the 20th century. An influx of immigrants from southern Italy arrived in Sunnyside to work on the Colorado Central Railroad, establishing large vegetable gardens and small, one-room brick cottages known as "Little Italy."

A NEIGHBORHOOD ON THE BRINK

Property values, like most of Denver, are way up in the Sunnyside neighborhood.

Median home prices stand at about \$504,450, according to real estate website Trulia.com. Rents follow the typical trend in Denver, with a median rate of \$2,337 for all-size properties,

Sunnyside residents will eventually have easy access to the rest of metro Denver via the Regional Transportation District's 41st & Fox station. It's part of of the G Line, RTD's rail transit network to Wheat Ridge and Arvada. The G Line's opening has been delayed for years after flaggers were placed along the A Line to the airport due to gate timing issue.

RTD could not proceed with the opening of the G Line until that issue was resolved. Late last month, the Colorado Public Utilities Commission voted to approve RTD's crossing systems, which will allow the organization to phase out the flaggers.

That decision also clears the way for final testing on the G Line.

The 41st & Fox station is located in the Globeville neighborhood near the easternmost border of Sunnyside, and will likely spur development nearby once it, and the G Line, open.

SHOPPING AND DINING

Once filled with run-down taverns and auto repair shops, Sunnyside has spent the last decade in a revival as new buildings are renovated or re-

placed and coffee shops and breweries pop up.

Common Grounds Coffehouse transformed their original roastery in Sunnyside to a full-service coffee shop with a patio, and you can see them sorting the beans right in the dining room.

The Universal, at 2911 W. 38th Ave., is known for serving "inventive" breakfasts and rotating grits specials.

For breakfast, locals often make their way to Sunny's, located at 2339 W. 44th Ave. The menu offers all the morning-food classics, as well as healthier and gluten-free options.

Anytime there's the word "bacon" in the name, we're in. That's the case for Bacon Social House, a lively, modern restaurant serving brunch, lunch, dinner and a wide range of craft cocktails.

There's also several craft breweries in Sunnyside, such as the Diebolt Brewing Co. and Factotum Brewhouse, as well as the Denver Beer Co.'s Canworks packaging facility (yes, you can do tours ... with beer).

Local dive Chubby's Original Mexican Food has been serving take-out for decades.

PARKS

Sunnyside has a few large parks, including Columbus Park, Ciancio Park, Chaffee Park and the Pecos & 46th Park, all places families can bring the kids, enjoy some shade or have a picnic.

In fact, all of the homes in Sunnyside are within a half a mile of a park.

DEMOGRAPHICS

**172,182**Residents
3-Mile Radius**454,491**Residents
5-Mile Radius**34**Avg Age of Residents
3-Mile Radius**\$67,472**Median Household Income
3-Mile Radius**2**

Avg Persons / Household

**2.97%**Unemployment Rate
Denver MSA, July 2019**\$475,000**Median Home Price
Up 5.1% Y-o-Y

COMMUNITY PROFILE

317 Kalamath Street is conveniently located just southeast of West 44th Avenue and Lipan Street, approximately 1.5 miles southwest of the confluence of Interstates 25 and 70. The property's opportune location facilitates easy access to employment, shopping, recreation, and education hubs throughout the Denver metro area and region. The 41st Street / Fox transit station is a five-minute walk from the subject, and the downtown Denver area is about 2.5 miles south. West Colfax Avenue, the region's major employment and cultural center, is four miles south from the subject. A broad spectrum of service businesses, restaurants, entertainment venues, and other amenities are quickly accessible, including the Pepsi Center; The University of Colorado Denver; the Colorado Convention Center; Coors Field; Denver Aquarium; and the 16th Street Mall. Denver International Airport is 24.2 miles northeast.

The University of Colorado (CU Denver) is located just 2.5 miles from the subject and has a total enrollment of 19,500 students.



DAILY CONVENIENCES

A sampling of conveniences within walking distance or in close proximity to the property are:



Hair and beauty salons; fitness centers; gas stations; auto repair shops and parts supply stores; insurance services; and medical clinics are also nearby.



SHOPPING AND DINING

16th Street Mall / Denver Pavilions

- A mile-long, outdoor, pedestrian-friendly mall with 42 market cafes.
- Denver Pavilions is located within the mall and features 12 movie theaters, over 40 shops and restaurants, and indoor parking.
- Banana Republic; Express; Forever 21; GNC; Rocky Mountain Chocolate Factory.

Larimer Square

- A blend of independent shops, restaurants, bars, and wellness and beauty services.
- Aillea; Cry Baby Ranch; Eve; Element; Gusterman Silversmiths; Euclid Hall Bar & Kitchen; Cru - A Wine Bar; Corridor 44.

Eateries

- Crafty Fox Taphouse & Pizzeria
- The Original Chubby's
- Quiznos
- China Dragon
- Mr. Peralta Mariscos



RECREATION / ENTERTAINMENT

Denver is a world-renowned outdoor recreational hub and offers a thriving arts and culture scene, from world-class museums to unique art districts as well as eight professional sports teams. A large number of the most popular Denver attractions are within a few miles from the property, such as Landry’s Downtown Aquarium; Denver Zoo; the Denver Art Museum; and Downtown Denver’s 16th Street Mall. Other key entertainment and cultural city venues close by include Denver Performing Arts Center; Sports Authority Field at Mile High; Pepsi Center; Denver Museum of Nature & Science; and Colorado History Museum. Some other local prominent points of interest are:

- National Ballpark Museum
- Denver City Park
- Boettcher Concert Hall
- BlueBird Theater Concert Venue



HEALTH CARE

Denver Health Medical Center - Formerly named Denver General Hospital. One of three Level I Trauma Centers in Colorado.

Saint Joseph Hospital - Part of SCL Health system. Largest private teaching hospital in Denver. Provides comprehensive, acute care services.



HIGHER EDUCATION

There are approximately 70 public and private institutions of higher learning within a 25-mile radius of Denver.

The University of Colorado Denver (CU Denver) - Offers more than 140 degree programs in 13 schools and colleges. Enrollment of approximately 19,500 students enrolled.

Metropolitan State University of Denver (MSU Denver) - Located on the Auraria Campus, along with CU Denver and Community College of Denver. 21,000 students enrolled.



AIRPORT

Denver International Airport (DIA) - Non-stop service with all major carriers to over 200 destinations throughout North America, Latin America, Europe, and Asia. Serves over 63 million passengers annually.



TOURISM

\$5.6B Annual Economic Impact	17.3M Annual Visitors in 2018	60,700+ Jobs Supported by Tourism	\$1.7B+ Spent on Denver Hotels
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SPORTS

MLB Colorado Rockies	NFL Denver Broncos	NHL Colorado Avalanche	NBA Denver Nuggets
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DESTINATION DENVER, CO

Denver is the capital and most populous municipality of Colorado, as well as the county seat of Denver County. Denver is located in the South Platte River Valley on the western edge of the High Plains just east of the Front Range of the Rocky Mountains. The Denver downtown district is immediately east of the confluence of Cherry Creek with the South Platte River, approximately 12 miles east of the foothills of the Rocky Mountains. The 10-county Denver-Aurora-Lakewood, CO Metropolitan Statistical Area is the 19th most

populous U.S. metropolitan statistical area, while the broader 12-county Denver-Aurora, CO Combined Statistical Area has an estimated population of more than 3.4 million residents and is the 16th most populous U.S. metropolitan area. This bustling metropolis, one of the fastest growing in the U.S., is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle and urban, as well natural, amenities. The Denver region's economy is centralized around nine major clusters: aerospace; aviation; beverage production; bioscience, broadcasting and telecommunications; financial services; energy; health care; and information technology.

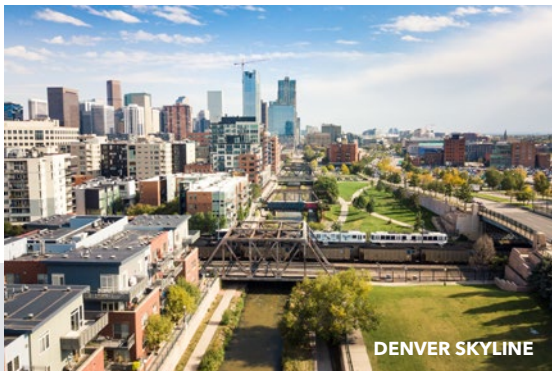
Denver Ranked No. 3 on U.S. News & World Report's list of the country's "100 Best Places to Live", 2019 based on affordability, job prospects, and quality of life. In a 2019 WalletHub study, Denver was ranked among the "Top 15 Cities to Live in With Populations Over 300,000."

WalletHub ranked Denver among the top 15 cities to live in the nation with populations over 300,000 people.

CITY AND COUNTY OF DENVER LARGEST EMPLOYERS

EMPLOYER	EMPLOYEES
Denver Public School District #1	12,924
City and County of Denver	10,781
State of Colorado Central Payroll	9,588
Denver Health & Hospital Authority	6,541
United Airlines	5,777
CHC Payroll Agent, Inc. (HCA Health One)	4,196
University of Denver	3,866
U.S.D.A. National Finance Center	3,852
Defense Civilian Pay System	3,323
University of Colorado Central	3,317

Sources: Greystone Research, US Census Bureau, US Bureau of Labor, Wikipedia, CoStar Analytics, Google Maps, , Denver.org, Metro Denver Economic Development Corp., City of Denver, Colorado Association of Realtors.



The image is a collage of three photographs. The leftmost photo shows a yellow house with a dormer window and a tree stump in the foreground. The middle photo shows a utility pole with power lines against a blue sky. The rightmost photo shows a brick building with a satellite dish on the roof and a window with a white frame. A dark blue vertical bar is overlaid on the center of the collage, containing the text 'FINANCIAL ANALYSIS' between two white horizontal lines.

FINANCIAL ANALYSIS



UNIT MIX AND RENT SCHEDULE

					CURRENT			PROFORMA		
DESCRIPTION	TYPE	UNIT COUNT	AVERAGE SIZE	TOTAL SF	MO. AVG RENT / UNIT	MONTHLY RENT	AVG RENT / SF	MO. AVG RENT / UNIT	MONTHLY RENT	AVG RENT / SF
2 Bed, 1 Bath	A	1	800	800	\$950	\$950	\$1.19	\$1,600	\$1,600	\$2.00
3 Bed, 1 Bath	B	2	950	1,900	\$1,183	\$2,365	\$1.24	\$2,000	\$4,000	\$2.11
TOTAL		3		2,700		\$3,315			\$5,600	
						x 12			x 12	
ANNUALIZED TOTAL						\$39,780			\$67,200	

OTHER INCOME DETAIL

	CURRENT	PER UNIT	PROFORMA	PER UNIT
Other Income:				
Laundry Income				
Pet				
Parking			\$1,000	\$333
Utility Chargeback			\$1,000	\$333
Month to Month Fee				
App. Fee				
Late Fee/ NSF Fee/ Lease Term Fee				
Deposit Forfeited				
Bad Debt Recovery				
AVERAGES				

Disclaimer: The pro forma is delivered only as an accommodation and neither Seller, Greystone Unique Apartment Group, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such valuation. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in this valuation.

CURRENT NET OPERATING INCOME

INCOME	YEAR 1	PER UNIT	PER GROSS SF	PERCENT OF SGI
Scheduled Rent Income	\$39,780	\$13,260	\$14.70	
Other Income	\$0	\$0	\$0.00	
Miscellaneous	\$0	\$0	\$0.00	
Scheduled Gross Income	\$39,780	\$13,260	\$14.70	100.0%
Vacancy Allowance	(\$1,989)	(\$663)	-\$0.73	-5.0%
Effective Gross Income	\$37,791	\$12,597	\$13.96	95.0%

EXPENSES	YEAR 1	PER UNIT	PER GROSS SF	PERCENT OF SGI
Taxes, Property:	\$2,708	\$903	\$1.00	6.8%
Insurance:				
Property	\$2,825	\$942	\$1.04	7.1%
Management:				
Off-Site	\$2,784	\$928	\$1.03	7.0%
Utilities:				
Water & Sewer	\$1,635	\$545	\$0.60	4.1%
Repairs & Maintenance:				
Lawn & Landscaping	\$695	\$232	\$0.26	1.7%
Other	\$1,421	\$474	\$0.52	3.6%
Marketing & Promotion:				
G&A:				
Other:				
Total Expenses	\$12,068	\$4,023	\$4.46	30.3%
NOI	\$25,723	\$8,574	\$9.50	64.7%

CURRENT VS PROFORMA NET OPERATING INCOME

INCOME	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Scheduled Rent Income	\$39,780		\$67,200	
Other Income	\$0		\$2,000	
Miscellaneous	\$0		\$0	
Scheduled Gross Income	\$39,780	\$13,260	\$69,200	
Vacancy Allowance	-\$1,989	-\$663	-\$3,360	
Effective Gross Income	\$37,791	\$12,597	\$65,840	\$21,947


EXPENSES	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Taxes, Property:	\$2,708	\$2,708	\$903	\$2,708
Insurance:				
Property	\$2,825	\$2,825	\$942	\$2,825
Management:				
Off-Site	\$2,784	\$2,784	\$928	\$4,844
Utilities:				
Water & Sewer	\$1,635	\$1,635	\$545	\$1,635
Repairs & Maintenance:				
Lawn & Landscaping	\$695		\$695	
Other	\$1,421	\$2,116	\$705	\$4,850
Marketing & Promotion:				
G&A:				
Other:				
Total Expenses	\$12,068	\$4,023	\$17,557	\$5,852
NOI	\$25,723	\$8,574	\$48,283	\$16,094



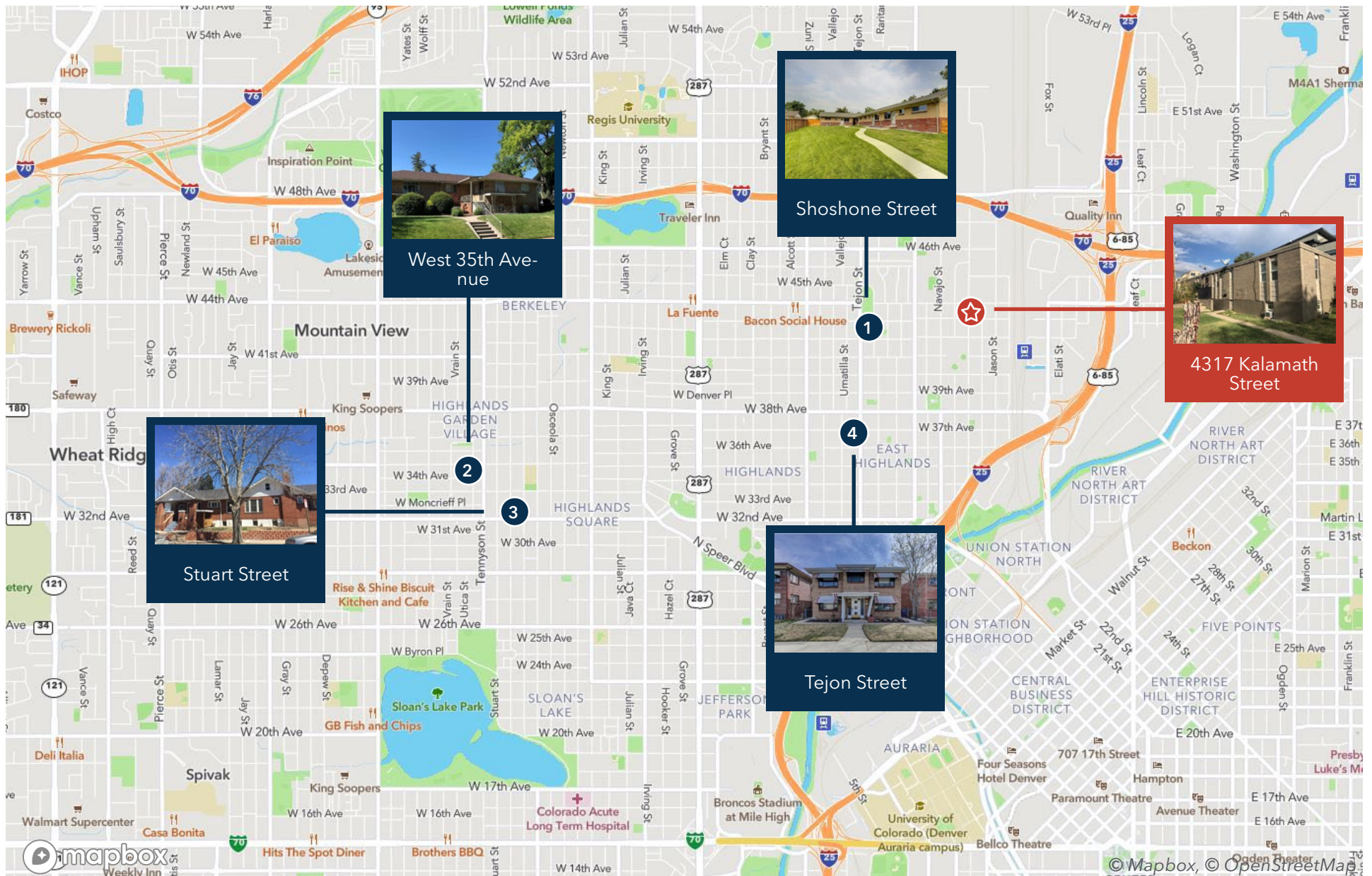


**COMPARABLE
PROPERTIES**

COMPARABLE SALE PROPERTIES SUMMARY

	PROPERTY ADDRESS	YEAR BUILT	# OF UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
	4317 KALAMATH STREET  4317 Kalamath Street Denver, CO 80211	1964	3	2,707	On Market	\$950,000	\$316,667	\$350.94
1.	SHOSHONE STREET 4239-51 Shoshone Street Denver, CO 80211	1953	4	3,640	12/21/2018	\$1,285,000	\$321,250	\$353.02
2.	WEST 35TH AVENUE 4528 West 35th Avenue Denver, CO 80212	1954	4	3,636	10/3/2018	\$1,100,000	\$275,000	\$302.53
3.	STUART STREET 3212 Stuart Street Denver, CO 80212	1924	4	3,705	12/28/2018	\$995,000	\$248,750	\$268.56
4.	TEJON STREET 3655 Tejon Street Denver, CO 80211	1938	3	2,946	4/3/2019	\$955,000	\$318,333	\$324.17
TOTAL / AVG		1942	4	3,482		\$1,083,750	\$289,000	\$311.27

COMPARABLE SALE PROPERTIES MAP



COMPARABLE SALE PROPERTIES



4317 KALAMATH STREET

4317 Kalamath Street
Denver, CO 80211

Year Built:	1964
No. of Units:	3
Total SF:	2,707
Closed Date:	On Market
Sale Price:	\$950,000
Sale Price / Unit:	\$316,667
Sale Price / SF:	\$350.94



SHOSHONE STREET

4239-51 Shoshone Street
Denver, CO 80211

Year Built:	1953
No. of Units:	4
Total SF:	3,640
Closed Date:	12/21/2018
Sale Price:	\$1,285,000
Sale Price / Unit:	\$321,250
Sale Price / SF:	\$353.02



WEST 35TH AVENUE

4528 West 35th Avenue
Denver, CO 80212

Year Built:	1954
No. of Units:	4
Total SF:	3,636
Closed Date:	10/3/2018
Sale Price:	\$1,100,000
Sale Price / Unit:	\$275,000
Sale Price / SF:	\$302.53

**STUART STREET**

3212 Stuart Street
Denver, CO 80212

Year Built:	1924
No. of Units:	4
Total SF:	3,705
Closed Date:	12/28/2018
Sale Price:	\$995,000
Sale Price / Unit:	\$248,750
Sale Price / SF:	\$268.56

**TEJON STREET**

3655 Tejon Street
Denver, CO 80211

Year Built:	1938
No. of Units:	3
Total SF:	2,946
Closed Date:	4/3/2019
Sale Price:	\$955,000
Sale Price / Unit:	\$318,333
Sale Price / SF:	\$324.17

GREYSTONE



CONFIDENTIAL OFFERING
MEMORANDUM

4317 KALAMATH STREET

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