



Amazing Capitol Hill Opportunity

Sale Price: \$1,300,000

Property Features:

- Mixed use, multifamily over retail
- Amazing Capitol Hill location at the corner of 13th Avenue & Marion Street
- Newer boiler, new roof, new HVAC units
- Minutes from Downtown Denver and Cheesman Park
- Walking distance to numerous community amenities
- 227,923 population in a 3 mile radius & 274,066 employees in a 3 mile radius
- \$3,164,490 in consumer spending in a 3 mile radius
- \$99,311 average household income in a 3 mile radius
- Patio seating along Marion Street for restaurant tenants
- Restaurant has full basement

For more information, please contact:

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Actual:

Proforma:

Unit Breakdown		
Unit Type	Units	Estimated SF
2Br/1Ba Apartment	1	600
2Br/1Ba Apartment	1	600
Restaurant	1	1633
Total	3	2,833 SF

INCOME:		
Rent/Month	Rent/SF	Total
\$1,300	\$2.17 /mo	\$ 15,600
\$1,550	\$2.58 /mo	\$ 18,600
\$3,800	\$27.92 /yr	\$ 45,600
Gross Rental Income:		\$ 79,800
Vacancy Allowance: 3.00%		\$ (2,394)
Effective Rental Income:		\$ 77,406
EXPENSES:		Total
Property Tax:		\$ 3,837
Property Insurance:		\$ 1,500
Utilities:		\$ 2,100
R&M:		\$ 500
Management		\$ 2,040
Total Expenses:		\$ 9,977
Expenses Per Unit:		\$ 3,326
Expenses Per SF:		\$ 3.52

INCOME:		
Rent/Month	Rent/SF	Total
\$1,650	\$2.75 /mo	\$ 19,800
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\$3,800	\$27.92 /yr	\$ 45,600
Gross Rental Income:		\$ 85,200
Vacancy Allowance: 3.00%		\$ (2,556)
Effective Rental Income:		\$ 82,644
EXPENSES:		Total
Property Tax:		\$ 3,952
Property Insurance:		\$ 1,545
Utilities:		\$ 2,163
R&M:		\$ 500
Management		\$ 2,040
Total Expenses:		\$ 10,200
Expenses Per Unit:		\$ 3,400
Expenses Per SF:		\$ 3.60

Underwriting Assumptions:
<ul style="list-style-type: none"> Actual Income based on current monthly payments. Proforma Income based on market rate projections; Property Tax based current assessment from Denver County Assessor, restaurant reimburses landlord for half of total, proforma is 3% over actual; Property Insurance is based on actual amount, restaurant reimburses half, proforma is 3% over actual; Actual Utilities are what the landlord pays the restaurant tenant for annually. Proforma is 3% increase over actual; Management is based on actual cost to manage apartments only; New Estimated Loan based on market rate assumptions.

New Estimated Loan	
Loan Amount (67%):	\$871,000
Down Payment (33%):	\$429,000
Interest Rate:	5.00%
Amortization Years:	30
Annual Debt Service:	(\$56,109)
Principal Reduction:	\$12,850

Offering Price:	\$1,300,000
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Net Operating Income: \$ 67,429	
Before Tax Cash Flow:	\$11,320
Debt Coverage Ratio:	1.20
Cash-on-Cash Return:	2.64%
Total Return:	5.63%
Cap Rate:	5.19%

Net Operating Income: \$ 72,444	
Before Tax Cash Flow:	\$16,335
Debt Coverage Ratio:	1.29
Cash-on-Cash Return:	3.81%
Total Return:	6.80%
Cap Rate:	5.57%

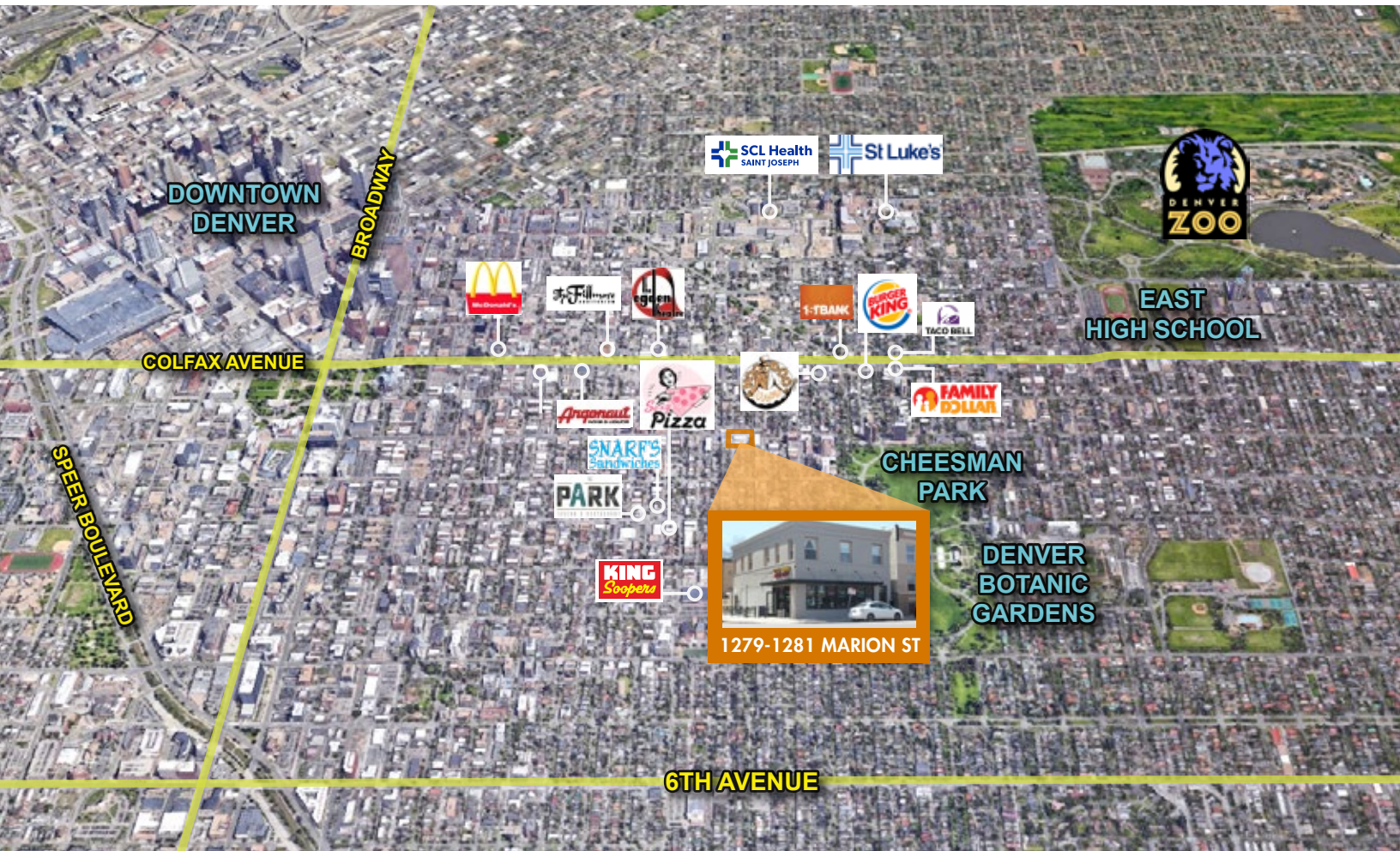
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