

917 E. 13th Avenue
Denver, CO 80218



PROPERTY HIGHLIGHTS:

- Beautiful Vintage 5 Unit Investment
Property with Historic Charm and Appeal
- Located in the Capitol Hill Neighborhood
which is One of Denver's Most Desirable
Living Areas
- Amazing Architecture, Exposed Brick and
Hardwood Floors
- Close Proximity to Downtown Denver,
Cheesman Park and Many Area
Restaurants
- Ample Off-Street Parking - Rare for the
Area

\$540,000

3 - 1Br/1Ba

2 - 2Br/1Ba

EXCLUSIVELY LISTED BY:

**Kyle Malnati
& Greg Johnson**

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MADISON

something different.

INVESTMENT SUMMARY

Price:	\$540,000
Price/Unit:	\$108,000
Price/SF:	\$106.93

PROPOSED FINANCING

Loan Amount:	\$405,000
Down Payment:	\$135,000
Interest Rate:	4.50%
Amortization:	30 years
Monthly Payment:	\$2,052

PROPERTY DESCRIPTION

Units:	5
Unit Mix:	3 - 1Br/1Ba 2 - 2Br/1Ba
Year Built:	1888
Building Size:	5,050 SF
Lot Size:	4,677 SF
Zoning:	R3
Roof:	Pitched
Heat:	Steam/Radiator
Parking:	Off-Street



UNIT MIX AND AVERAGE RENT SCHEDULE:

# Units	Unit Type	SF	Avg. Current Rent	Proforma
3	1Br/1Ba	550	\$735	\$770
2	2Br/1Ba	1,000	\$1,175	\$1,200

OPERATING DATA:

INCOME	<u>Current</u>	<u>Proforma</u>
Gross Annual Rent:	\$54,660	\$55,520
Vacancy Allowance:	(\$1,585)	(\$1,639)
Effective Gross Income:	\$53,075	\$54,881

ESTIMATED EXPENSES	<u>Current</u>	<u>Proforma</u>
Insurance:	\$747	\$750
Property Taxes	\$2,473	\$2,528
Utilities:	\$7,442	\$7,442
Repairs & Maintenance:	\$2,537	\$2,000
Administrative	\$10	\$10
Total Expenses:	\$13,209	\$12,730
Expenses per Unit:	\$2,642	\$2,546
Net Operating Income:	\$39,866	\$42,151

FINANCIAL ANALYSIS:

	<u>Current</u>	<u>Proforma</u>
NOI:	\$39,866	\$42,151
Projected Debt Service:	(\$24,625)	(\$22,983)
Before Tax Cash Flow:	\$15,241	\$19,168
CAP Rate:	7.38%	7.81%
Cash-on-Cash Return:	11.3%	11.8%
Principle Reduction (yr. 1):	\$6,534	\$6,098
Total Return:	16.1%	15.6%

Please note, all information furnished in this presentation regarding this property for sale has been secured from sources we believe to be reliable. However, we accept no responsibility for its correctness and encourage the verification of all numbers prior to making any financial decisions. We owe duties to the seller, which include utmost good faith. We negotiate on behalf of and act as advocate for the seller. Please do not tell us any information that you do not want shared with the seller. You are not legally responsible for our actions. Although we do not represent you, we will disclose to you all adverse material facts about the property actually known to us. We will assist you without regard to race, creed, sex, religion, national origin, familial status or handicap.