

Ansel Flats
1418 Adams Street
Denver, CO 80206



PROPERTY HIGHLIGHTS:

- Exceptional Congress Park Location
- Fully Renovated with Custom Accents
- Hardwoods, Granite, Custom Cabinetry, Tiled Baths, and Stainless Appliances
- Abundant Off-Street Parking—13 Spaces
- Popular Dining and Entertainment District
- Buyer Must Assume 4.54% Loan
- Roof Top Deck

\$2,300,000
18 Units

EXCLUSIVELY LISTED BY:

**Greg Johnson &
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MADISON

INVESTMENT SUMMARY

Price:	\$2,300,000
Price/Unit:	\$127,778
Price/SqFt:	\$259.18

ASSUMABLE FINANCING

Loan Amount:	\$1,322,162
Down Payment:	\$977,838
Interest Rate:	4.54%
Monthly Payment:	\$6,872
10-Year Rate Through :	6/1/2022

PROPERTY DESCRIPTION

Units:	18
Year Built:	1967
Building Size:	8,874
Lot Size:	8,554
Roof:	Flat
Heat:	Hot Water Boiler
Parking Spaces:	13
Electric	Separately Metered



UNIT MIX AND AVERAGE RENT SCHEDULE :

# Units	Unit Type	SF	Current	Pro Forma
1	Studio	365	\$700	\$725
17	1 Bd/1 Ba	485	\$825-\$965	\$925-\$975

OPERATING DATA :

INCOME	<u>Current</u>	<u>Pro Forma</u>
Gross Annual Rent:	\$191,880	\$202,440
Vacancy Allowance:	<u>(\$5,756)</u>	<u>(\$6,073)</u>
Net Rental Income:	\$186,124	\$196,367
Other Income:	<u>\$8,127</u>	<u>\$10,198</u>
Effective Gross Income:	\$194,251	\$206,564

ESTIMATED EXPENSES

	<u>Current</u>	<u>Pro Forma</u>
Property Taxes:	\$7,307	\$7,307
Insurance:	\$4,026	\$4,026
Property Mgmt:	\$13,911	\$11,867
Repairs & Maintenance:	\$14,376	\$14,216
Gas & Electric:	\$4,117	\$4,117
Water & Sewer:	\$3,802	\$3,802
Trash:	\$1,138	\$1,138
Wi-Fi & Phone	\$1,510	\$1,510
Administrative & Leasing	<u>\$5,815</u>	<u>\$5,815</u>
Total Expenses:	\$56,002	\$54,931
Expense/Unit:	\$3,111	\$3,052
Net Operating Income:	\$138,249	\$151,634

FINANCIAL ANALYSIS :

	<u>Current</u>	<u>Pro Forma</u>
NOI:	\$138,249	\$151,634
Projected Debt Service:	(\$82,468)	(\$82,468)
Before Tax Cash Flow:	\$55,780	\$69,165
CAP Rate:	6.0%	6.6%
Cash-on-Cash Return:	5.7%	7.1%
Principle Reduction:	\$20,400	\$20,400
Total Return:	7.8%	9.2%

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.

something different.

1418 ADAMS STREET - November 2013

RENT ROLL SUMMARY

Quantity	Type	Sqft	Current	Pro Forma
1	Studio	365	\$700	\$725
17	One Bedroom, One Bath	485	\$825-\$965	\$925-\$975
18	Totals		\$15,990	\$16,870

RENT ROLL DETAIL

Unit	Type	Sqft	Current	Pro Forma
101	One Bedroom, One Bath	485	\$825	\$925
102	One Bedroom, One Bath	485	\$850	\$925
103	One Bedroom, One Bath	485	\$925	\$925
104	Studio	365	\$700	\$725
105	One Bedroom, One Bath	485	\$900	\$925
106	One Bedroom, One Bath	485	\$900	\$925
201	One Bedroom, One Bath	485	\$935	\$945
202	One Bedroom, One Bath	485	\$900	\$945
203	One Bedroom, One Bath	485	\$875	\$945
204	One Bedroom, One Bath	485	\$895	\$945
205	One Bedroom, One Bath	485	\$925	\$945
206	One Bedroom, One Bath	485	\$875	\$945
301	One Bedroom, One Bath	485	\$895	\$975
302	One Bedroom, One Bath	485	\$925	\$975
303	One Bedroom, One Bath	485	\$875	\$975
304	One Bedroom, One Bath	485	\$900	\$975
305	One Bedroom, One Bath	485	\$965	\$975
306	One Bedroom, One Bath	485	\$925	\$975
		8,610	\$15,990	\$16,870

Rent Roll as of November 2013

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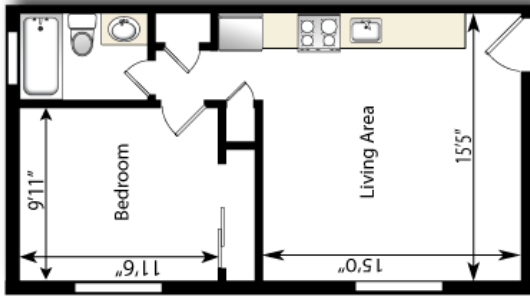
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TYPICAL FLOORPLAN LAYOUTS:

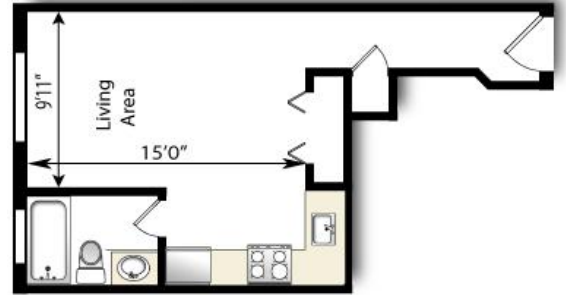
1 Bed/1Bath

Sq Ft: 485

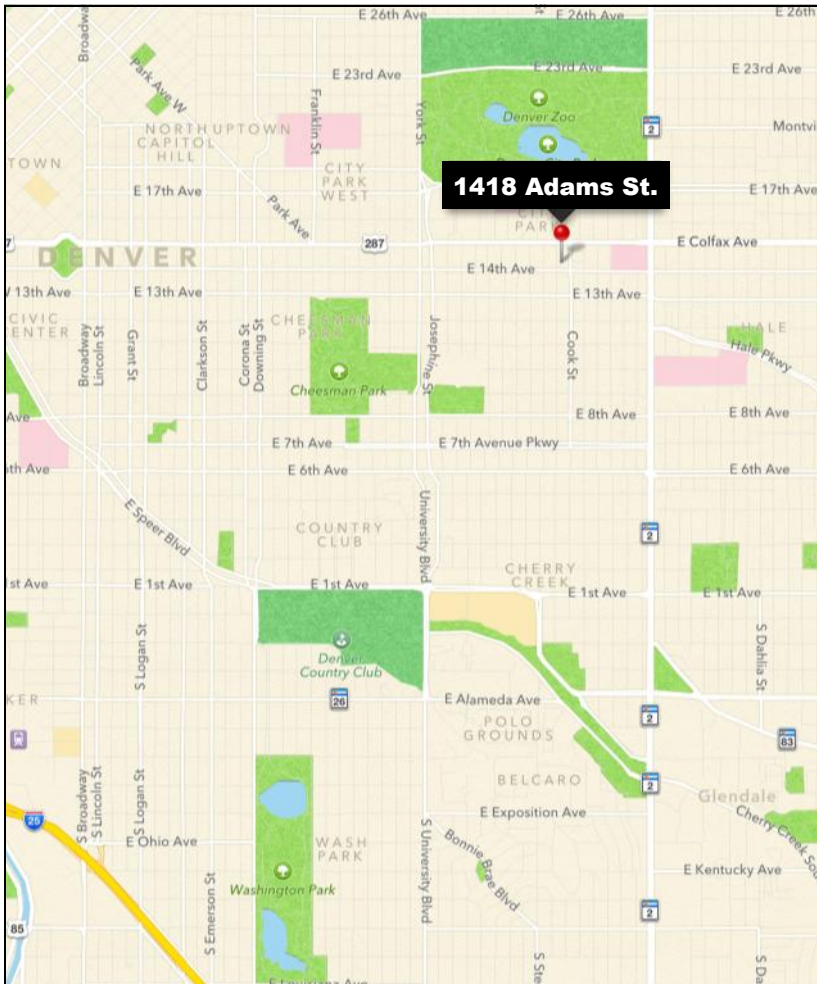


Studio

Sq Ft: 365



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LOCATION HIGHLIGHTS:

- Walking Distance to City Park, Cheesman Park and the Denver Botanic Gardens
- Near Bluebird Theater, Goosetown Tavern, Tattered Cover Bookstore, and Twist & Shout Records
- Minutes to Downtown, Cherry Creek, and SoBo