

Esplanade
900 & 910 Washington St.
Denver, CO 80203



PROPERTY HIGHLIGHTS:

- Premier Capitol Hill Location
- Fully Renovated with Custom Accents
- Hardwoods, Granite , Stainless Appliances, Custom Cabinetry, Tiled Baths
- Secured-Entry Buildings
- Abundant Off-Street Parking—26 Spaces
- Walk to Shopping, Restaurants, and Entertainment
- Buyer Must Assume Loan
- 6.3% CAP in Turn-Key Condition

\$3,600,000
26 Units

EXCLUSIVELY LISTED BY:

**Greg Johnson &
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MADISON

INVESTMENT SUMMARY

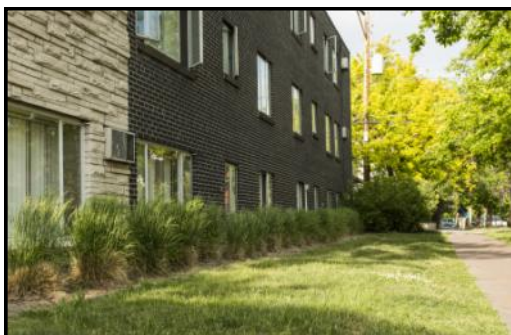
Price:	\$3,600,000
Price/Unit:	\$138,462
Price/SqFt:	\$239

ASSUMABLE FINANCING

Loan Amount:	\$1,711,871
Down Payment:	\$1,888,129
Interest Rate:	5.66%
Monthly Payment:	\$10,194
10-Year Rate Through:	6/1/2021

PROPERTY DESCRIPTION

Units:	26
Year Built:	1958/1960
Building Size:	15,045
Lot Size:	16,500
Roofs:	Flat
Heat:	Hot Water Boilers
Electric:	Separately Metered
Parking Spaces:	26



UNIT MIX AND AVERAGE RENT SCHEDULE:

# Units	Unit Type	SF	Current	Pro Forma
3	Studio	295-455	\$700-\$825	\$725-\$825
23	1 Bd/1 Ba	620-635	\$875-\$1,100	\$1,050-\$1,150

OPERATING DATA:

INCOME	Current	Pro Forma
Gross Annual Rent:	\$315,480	\$325,800
Vacancy Allowance:	<u>(\$9,464)</u>	<u>(\$9,774)</u>
Net Rental Income:	\$306,016	\$316,026
Other Income:	<u>\$13,127</u>	<u>\$13,817</u>
Effective Gross Income:	\$319,143	\$329,843

ESTIMATED EXPENSES	Current	Pro Forma
Property Taxes:	\$11,867	\$11,867
Insurance:	\$6,439	\$6,439
Property Mgmt:	\$23,052	\$22,108
Utilities:	\$15,579	\$15,579
Repairs & Maintenance:	\$26,003	\$22,586
Admin/Misc:	\$6,040	\$6,040
Trash:	\$1,173	\$1,173
Wi-Fi & Phone	\$3,596	\$3,596
Total Expenses:	\$93,749	\$89,387
Expense/Unit:	\$3,606	\$3,438
Net Operating Income:	\$225,394	\$240,456

FINANCIAL ANALYSIS:

	Current	Pro Forma
NOI:	\$225,394	\$240,456
Projected Debt Service:	(\$122,323)	(\$122,323)
Before Tax Cash Flow:	\$103,071	\$118,133
CAP Rate:	6.3%	6.7%
Cash-on-Cash Return:	5.5%	6.3%
Principle Reduction (yr. 1):	\$22,200	\$22,200
Total Return:	6.6%	7.4%

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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.

900-910 WASHINGTON STREET - November 2013

RENT ROLL SUMMARY

Quantity	Type	Sqft	Current	Pro Forma
3	Studio	295-455	\$700-\$825	\$725-825
23	One Bedroom, One Bath	620-635	\$875-\$1,100	\$1,050-\$1,150
26	Totals		\$26,290	\$27,150

RENT ROLL DETAIL

Unit	Type	Sqft	Current	Pro Forma
900-101	One Bedroom, One Bath	620	\$1,050	\$1,050
900-102	One Bedroom, One Bath	620	\$1,000	\$1,050
900-103	One Bedroom, One Bath	620	\$875	\$1,050
900-104	Studio	440	\$825	\$825
900-201	One Bedroom, One Bath	620	\$995	\$1,050
900-202	One Bedroom, One Bath	620	\$1,050	\$1,050
900-203	One Bedroom, One Bath	620	\$1,050	\$1,050
900-204	One Bedroom, One Bath	620	\$1,000	\$1,050
900-301	One Bedroom, One Bath	620	\$1,050	\$1,075
900-302	One Bedroom, One Bath	620	\$1,050	\$1,075
900-303	One Bedroom, One Bath	620	\$1,075	\$1,075
900-304	One Bedroom, One Bath	620	\$975	\$1,075
900-401	Studio	295	\$700	\$725
910-101	One Bedroom, One Bath	635	\$1,050	\$1,050
910-102	One Bedroom, One Bath	635	\$1,050	\$1,050
910-103	Studio	455	\$775	\$825
910-104	One Bedroom, One Bath	635	\$1,050	\$1,050
910-201	One Bedroom, One Bath	635	\$1,025	\$1,075
910-202	One Bedroom, One Bath	635	\$1,100	\$1,075
910-203	One Bedroom, One Bath	635	\$1,050	\$1,075
910-204	One Bedroom, One Bath	635	\$1,050	\$1,075
910-301	One Bedroom, One Bath (Balc)	635	\$1,100	\$1,150
910-302	One Bedroom, One Bath	635	\$1,075	\$1,075
910-303	One Bedroom, One Bath (Balc)	635	\$1,100	\$1,150
910-304	One Bedroom, One Bath (Balc)	635	\$1,100	\$1,150
910-401	One Bedroom, One Bath (Balc)	635	\$1,070	\$1,150
		15,630	\$26,290	\$27,150

Rent Roll as of November 2013

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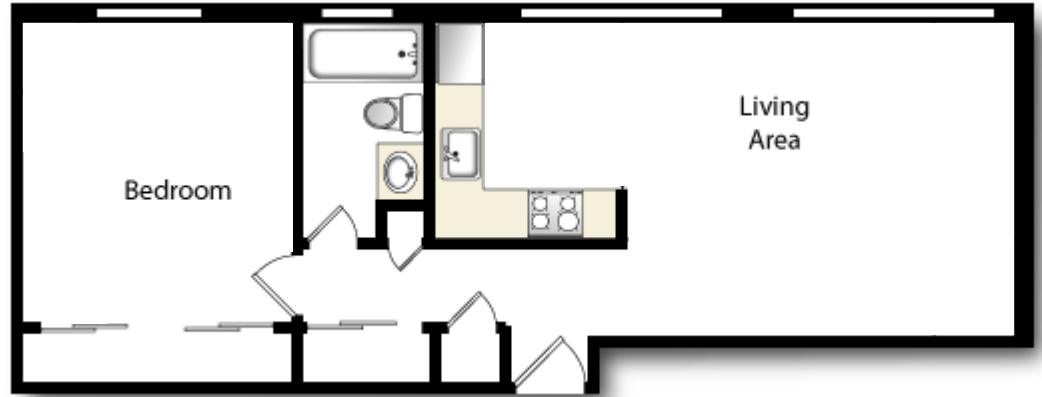


TYPICAL FLOORPLAN LAYOUTS

1 Bed/1Bath

Qty: 19

Sq Ft: 620-635



**1 Bed/1Bath w/
Balcony**

Qty: 4

SqFt: 635



Studio

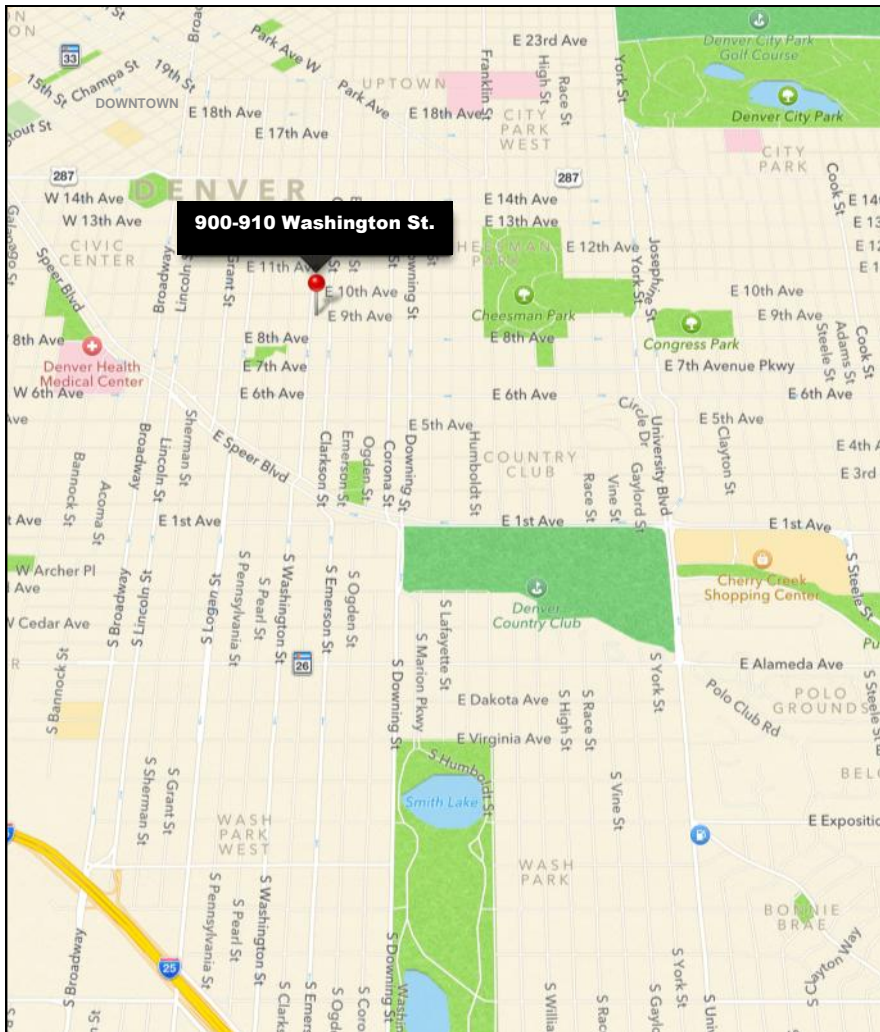
Qty: 3

SqFt: 295-455



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LOCATION HIGHLIGHTS:

- Blocks to Whole Foods Market, Future Trader Joe's Market, and Neighborhood Restaurants and Entertainment
- Walking Distance to Cheesman Park and the Denver Botanic Gardens
- Convenient to Cherry Creek, Downtown Business District, and Public Transportation

