

950 Lafayette Street
Denver, CO 80218



PROPERTY HIGHLIGHTS:

- Premium Location, One Block from Cheesman Park
- Desired Amenities, Including Swimming Pool & Wi-Fi
- Secured-Entry Building and Off-Street Parking
- Attractive Unit Mix with Spacious Floorplans
- Private Balconies or Patios for 75% of Apartments
- Convenient to Shopping, Dining and Entertainment

\$3,450,000
27 Units

EXCLUSIVELY LISTED BY:

**Greg Johnson &
Kyle Malnati**

1221 S. Clarkson St. Ste. 300
Denver, CO 80210

Greg Cell: (303) 810-1328

Kyle Cell: (303) 358-4250

Office: (303) 771-3850

gjohnson@madisonprops.com

kmalnati@madisonprops.com

MADISON

INVESTMENT SUMMARY

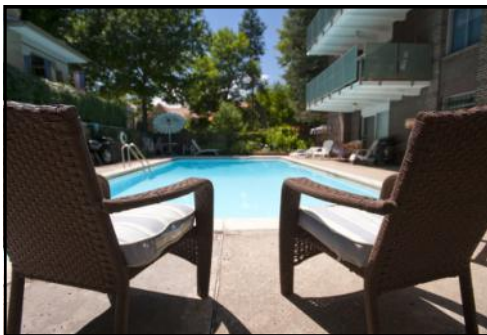
Price:	\$3,450,000
Price/Unit:	\$127,778
Price/SqFt:	\$152.70

PROPOSED FINANCING

Loan Amount:	\$2,415,000
Down Payment:	\$1,035,000
Interest Rate:	3.81%
Amortization:	30 Years
Monthly Payment:	\$11,267

PROPERTY DESCRIPTION

Units:	27
Year Built:	1961
Building Size:	22,594 SF
Lot Size:	12,500 SF
Roof:	Flat
Heat:	Hot Water Boiler
Electric:	Separately Metered
Parking Spaces:	9



UNIT MIX AND AVERAGE RENT SCHEDULE:

# Units	Unit Type	SF	Current	Pro Forma
6	Studio	395-420	\$615-\$795	\$725-\$825
19	1 Bd/1 Ba	650-700	\$775-\$1,050	\$900-\$1,025
2	2 Bd/1 Ba	930	\$1,200-\$1,295	\$1,050-\$1,150

OPERATING DATA:

INCOME	Current	Pro Forma
Gross Annual Rent:	\$294,960	\$310,440
Vacancy Allowance:	(\$10,324)	(\$10,865)
Net Rental Income:	\$284,636	\$299,575
Other Income:	\$8,280	\$8,984
Effective Gross Income:	\$292,916	\$308,559

ESTIMATED EXPENSES	Current	Pro Forma
Property Taxes:	\$10,270	\$12,109
Insurance:	\$5,340	\$5,340
Gas & Electric:	\$11,215	\$11,215
Water & Sewer:	\$5,943	\$5,943
Trash:	\$1,192	\$1,192
Repairs & Maintenance:	\$38,365	\$27,000
Professional Management:	\$23,780	\$24,346
Wi-fi & Phone:	\$3,093	\$3,093
Administrative:	\$7,296	\$7,296
Total Expenses:	\$106,496	\$97,534
Expense/Unit:	\$3,944	\$3,612
Net Operating Income:	\$186,421	\$211,025

FINANCIAL ANALYSIS:

	Current	Pro Forma
NOI:	\$186,421	\$211,025
Projected Debt Service:	(\$135,199)	(\$135,199)
Before Tax Cash Flow:	\$51,221	\$75,825
CAP Rate:	5.4%	6.1%
Cash-on-Cash Return:	4.9%	7.3%
Principle Reduction (yr. 1):	\$43,950	\$43,0950
Total Return:	9.2%	11.6%

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.

something different.

950 LAFAYETTE STREET - November 2013

RENT ROLL SUMMARY

Quantity	Type	Sqft	Current	Pro Forma
6	Studio	395-420	\$615-\$795	\$725-825
19	One Bedroom, One Bath	650-700	\$775-\$1,050	\$900-\$1,025
2	Two Bedroom, One Bath	930	\$1,200-\$1,295	\$1,050-\$1,150
27	Totals		\$24,580	\$25,870

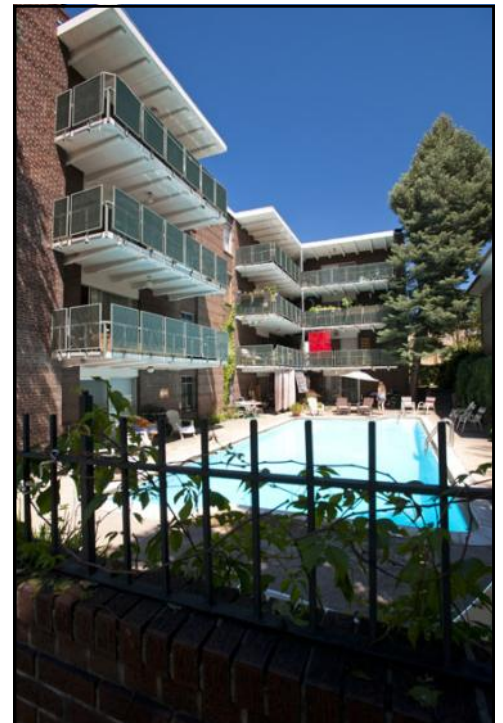
RENT ROLL DETAIL

Unit	Type	Sqft	Current	Pro Forma
101	One Bedroom, One Bath	690	\$875	\$900
102	Two Bedroom, One Bath (Patio)	930	\$1,295	\$1,295
103	One Bedroom, One Bath	690	\$850	\$900
104	Studio (Patio)	420	\$785	\$800
105	One Bedroom, One Bath	690	\$895	\$900
106	Studio (Patio)	420	\$615	\$800
201	One Bedroom, One Bath (Balcony)	690	\$875	\$975
202	One Bedroom, One Bath (Balcony)	700	\$935	\$1,025
203	One Bedroom, One Bath (Balcony)	690	\$995	\$950
204	One Bedroom, One Bath (Balcony)	650	\$1,025	\$1,025
205	One Bedroom, One Bath (Balcony)	690	\$850	\$950
206	Studio	395	\$750	\$795
207	One Bedroom, One Bath (Balcony)	680	\$950	\$1,025
301	One Bedroom, One Bath (Balcony)	690	\$950	\$975
302	One Bedroom, One Bath (Balcony)	700	\$1,050	\$1,025
303	One Bedroom, One Bath (Balcony)	690	\$850	\$950
304	One Bedroom, One Bath (Balcony)	650	\$775	\$1,025
305	One Bedroom, One Bath (Balcony)	690	\$925	\$950
306	Studio	395	\$795	\$795
307	One Bedroom, One Bath (Balcony)	680	\$875	\$1,025
401	One Bedroom, One Bath (Balcony)	690	\$1,050	\$975
402	Two Bedroom, One Bath (Balcony)	930	\$1,200	\$1,295
403	One Bedroom, One Bath (Balcony)	690	\$925	\$950
404	Studio (Balcony)	420	\$775	\$795
405	One Bedroom, One Bath (Balcony)	690	\$925	\$950
406	Studio	395	\$795	\$795
407	One Bedroom, One Bath (Balcony)	680	\$995	\$1,025
		17,325	\$24,580	\$25,870

Rent Roll as of November 2013

something different.

something different.



LOCATION HIGHLIGHTS:

- Premium Location, One Block from Cheesman Park
- Walk Score: 75 Bike Score: 97
- Walking Distance to King Soopers, Whole Foods, and a Variety of Restaurants
- Easily Accessible to Denver's Botanic Gardens, Cherry Creek Shopping District, and Downtown



something different.