

A Division of Madison & Company Properties

## The Warren Apartments 1335 Monroe Street Denver, CO 80206



### PROPERTY HIGHLIGHTS

- Great Congress Park Location
- 4 Reserved Off-Street Parking Spaces
- Walking Distance to Local Restaurants
- Seller Owned Laundry Machines Transfer with the Property Sale
- 3.92% Seller-Carry Financing For up to 5 Years  
*(Year 1 Could be Interest Only at 4%)*

EXCLUSIVELY LISTED BY:

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something different.



something different.

**INVESTMENT SUMMARY**

Price:	\$1,390,000
Price/Unit:	\$115,833
Price/SqFt:	\$133.46

**FINANCING**

Loan Amount:	\$1,042,500
Down Payment:	\$347,500
Interest Rate:	3.92%
Amortization (yrs):	30
Monthly Payment:	\$4,929

**PROPERTY DESCRIPTION**

Units:	12
Year Built:	1961
Building Size (SqFt):	10,415
Lot Size (SqFt):	5,941
Roof:	Flat
Heat:	Hot Water Boiler
Parking:	4 Off-Street
Electric:	Individually Metered

**UNIT MIX AND AVERAGE RENT SCHEDULE**

# Units	Unity Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
1	Studio	500	\$560	\$650
11	1Br/1Ba	625	\$697	\$811

**OPERATING DATA**

	<u>Current</u>	<u>Proforma</u>
<b>INCOME</b>		
Gross Annual Rent:	\$98,760	\$114,900
Vacancy Allowance:	<u>(\$1,975)</u>	<u>(\$2,298)</u>
Net Rental Income:	\$96,785	\$112,602
Other Income:	<u>\$600</u>	<u>\$6,627</u>
<b>Effective Gross Income:</b>	<b>\$97,385</b>	<b>\$119,229</b>
<b>ESTIMATED EXPENSES</b>		
Property Taxes:	\$6,867	\$6,867
Insurance:	\$2,511	\$2,511
Property Management:	\$5,843	\$7,154
Repairs & Maintenance:	\$12,979	\$6,000
Utilities:	\$11,106	\$10,870
Admin/Misc.:	<u>\$1,200</u>	<u>\$1,200</u>
<b>Total Expenses:</b>	<b>\$40,504</b>	<b>\$34,601</b>
Expense/Unit:	\$3,375	\$2,883
<b>Net Operating Income (NOI)</b>	<b>\$56,880</b>	<b>\$84,629</b>



**COMPARABLE RECENT SALES OF 12-UNIT BUILDINGS**



**1362 Clayton St.**  
\$1,415,000 • \$136.04/SF • Sold: 01/03/14  
\$117,917/Unit



**910 S. Pearl St.**  
\$1,350,000 • \$157.18/SF • Sold: 12/20/13  
\$112,500/Unit



**1436 Williams St.**  
\$1,350,000 • \$145.33/SF • Sold: 04/18/13  
\$112,500/Unit

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 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.