

4160 W. 74th Avenue Westminster, CO 80030



PROPERTY HIGHLIGHTS:

- Charming 2 Bedroom Units With Updated Floors and Cabinets
- Large Lot With Beautiful Foliage
- Well-Maintained - Currently Owner-Managed
- Ample Off-Street Parking: 14 Reserved Spaces
- On-Site Laundry
- Stabilized Tenant Base (Long-Term Renters)

INVESTMENT SUMMARY:

Price: \$795,000
Unit Mix: 8 - 2Br/1Ba



LOCATION HIGHLIGHTS:

- Westminster Light Rail Station - Coming Soon - 2016
- With-In Walking Distance to Several Parks and Schools, Particularly: Wolff Run Park and Harris Elementary School
- Quick Access to Highway 36
- With-In Walking Distance to Public Transportation

CENTRAL DENVER MULTIFAMILY EXPERTS

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4160 W. 74th Avenue

PROPERTY DESCRIPTION

Units:	8
Year Built:	1975
Building Size (SqFt):	6,966
Lot Size (SqFt):	15,750
Roof:	Pitched
Heat:	Gas
Parking Spaces:	14 Off-Street

INVESTMENT SUMMARY

Price:	\$795,000
Price/Unit:	\$99,375
Price/SqFt:	\$114.13

PROPOSED FINANCING

Loan Amount:	\$596,250
Down Payment:	\$198,750
Interest Rate:	4.25%
Monthly Payment:	\$2,933
5-Year Rate Quote from Chase Bank	

UNIT MIX AND AVERAGE RENT SCHEDULE

# Units	Unity Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
8	2Br/1Ba	800	\$806	\$850

OPERATING DATA

<i>INCOME</i>	<u>Current</u>	<u>Proforma</u>
Gross Annual Rent:	\$77,400	\$81,600
Vacancy Allowance:	<u>(\$3,096)</u>	<u>(\$3,264)</u>
Net Rental Income:	\$74,304	\$78,336
Other Income:	<u>\$946</u>	<u>\$946</u>
Effective Gross Income:	\$75,250	\$79,282

<i>ESTIMATED EXPENSES</i>	<u>Current</u>	<u>Proforma</u>
Taxes	\$3,901	\$3,901
Insurance	\$4,608	\$4,608
Gas & Electric	\$2,253	\$2,253
Water & Sewer	\$3,399	\$3,399
Trash	\$1,092	\$1,092
Maintenance & Management	\$6,473	\$6,473
Administrative & Leasing	\$185	\$185
Total Expenses:	\$21,911	\$21,911
Expense/Unit:	\$2,739	\$2,739
Net Operating Income (NOI)	\$53,340	\$57,372

FINANCIAL ANALYSIS

	<u>Current</u>	<u>Proforma</u>
NOI:	\$53,340	\$57,372
Projected Debt Service:	<u>(\$35,198)</u>	<u>(\$35,198)</u>
Before Tax Cash Flow:	\$18,141	\$22,173
CAP Rate:	6.7%	7.2%
Cash-on-Cash Return:	9.1%	11.2%
Principle Reduction (yr. 1):	\$20,400	\$20,400
Total Return:	19.4%	21.4%

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.

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**Great Cash Flow
Quiet Neighborhood
Well-Maintained Units**