

Lafayette Suites
1658 Lafayette St.
Denver, CO 80218

MADISON COMMERCIAL
PROPERTIES, LTD.



INVESTMENT HIGHLIGHTS:

- Amazing location just blocks from Downtown Denver
- Stunning architecture and street appeal
- 4 office suites totaling 8,590 sqft.
- 2 spacious apartments totaling 3,720 sqft.
- Attractive common areas
- 18-space parking lot
- 6.8% CAP with upside

INVESTMENT SUMMARY:

Price: \$1,850,000

Price/Foot: \$135.45

CENTRAL DENVER MULTIFAMILY EXPERTS

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4 Office Suites with
Ample Off-Street Parking



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FINANCIAL HIGHLIGHTS:

UNIT MIX AND AVERAGE RENT SCHEDULE

# Units	Unit Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
2	Residence	1,860	\$2,590	\$2,590
4	Office	2,148	\$2,455	\$2,635

PROPERTY DESCRIPTION

Units:	6
Year Built:	1921 / 1937
Building Size (SqFt):	13,658
Lot Size (SqFt):	12,725
Roof:	Sloped
Heat:	Gas Furnaces
Parking Spaces:	18 Off-Street & 2-Car Garage

INVESTMENT SUMMARY

Price:	\$1,850,000
Price/Unit:	\$308,333
Price/SqFt:	\$135.45

PROPOSED FINANCING

Loan Amount:	\$1,295,000
Down Payment:	\$555,000
Interest Rate:	4.25%
Amortization:	25 years
Monthly Payment:	\$7,016
5-Year Rate Quote from Terrix Financial	

OPERATING DATA

<i>INCOME</i>	<u>Current</u>	<u>Proforma</u>
Gross Annual Rent:	\$180,012	\$188,640
Vacancy Allowance:	<u>(\$9,001)</u>	<u>(\$9,432)</u>
Net Rental Income:	\$171,011	\$179,208
Other Income:	<u>\$0</u>	<u>\$0</u>
Effective Gross Income:	\$171,011	\$179,208

<i>ESTIMATED EXPENSES</i>	<u>Current</u>	<u>Proforma</u>
Taxes	\$18,189	\$19,491
Insurance	\$3,962	\$3,962
Gas & Electric	\$3,240	\$3,240
Water & Sewer	\$1,456	\$1,456
Trash	\$2,500	\$2,500
Maintenance & Repairs	\$10,373	\$10,373
Management	\$5,400	\$5,400
Administrative & Leasing	\$186	\$186
Total Expenses:	\$45,306	\$46,608
Expense/Unit:	\$7,551	\$7,768
Net Operating Income (NOI)	\$125,705	\$132,600

FINANCIAL ANALYSIS

	<u>Current</u>	<u>Proforma</u>
NOI:	\$125,705	\$132,600
Projected Debt Service:	<u>(\$84,186)</u>	<u>(\$84,186)</u>
Before Tax Cash Flow:	\$41,519	\$48,414
CAP Rate:	6.8%	7.2%
Cash-on-Cash Return:	7.5%	8.7%
Principle Reduction (yr. 1):	\$29,723	\$29,723
Total Return:	12.8%	14.1%

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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2 Apartments Including a
Live/Work Unit

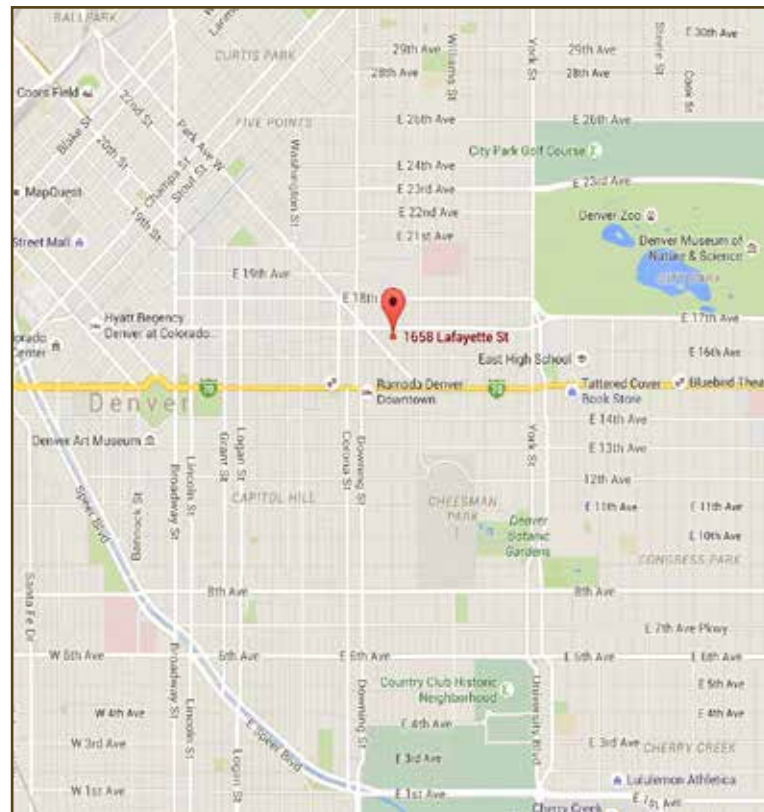


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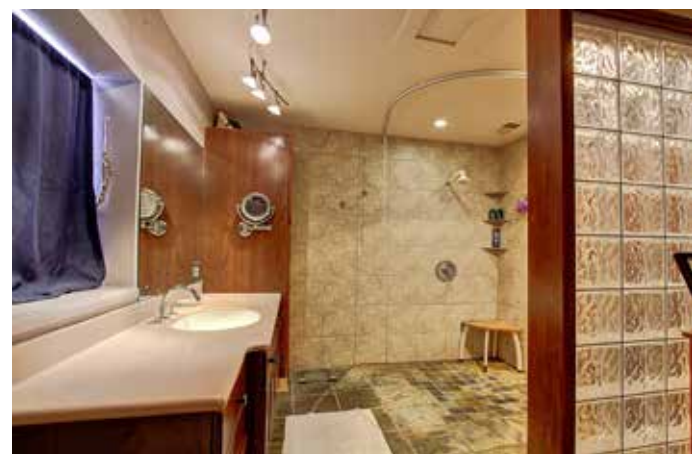
LOCATION HIGHLIGHTS:

- Hip, urban neighborhood
- Convenient to Cherry Creek business district
- Three minutes to Downtown Denver
- Two blocks from St. Joseph Hospital & Presbyterian/St. Luke's Medical Center
- In the heart of 17th Avenue's famed Restaurant Row
- Walkable to Cheesman Park & City Park



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3 Bedroom, 2 Bath
1,888 square feet
Rooftop Deck & 2-Car Garage



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Live/Work Space
1,833 square feet
Loft and Office/Studio

