

Prince Charles
143 W. POWERS CIRCLE
LITTLETON, CO 80120

\$3,075,000



23 UNITS
\$133,696/UNIT
\$152.76/SQFT



INVESTMENT HIGHLIGHTS:

- Rare, Littleton Investment Opportunity
- Near Historic Downtown Littleton, Light Rail, and Buck Rec Center
- Great Unit Mix: (12) 2Br, (6) 1Br, and (5) Studios
- Quick Access to both Broadway and Santa Fe
- Nearby Businesses: Wells Fargo, CarMax & Chipotle
- 18 Off-Street Parking Spaces for Tenant Use



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FINANCIAL OVERVIEW:

PROPERTY DESCRIPTION

Units:	23
Year Built:	1961
Building Size (SqFt):	20,130
Lot Size (SqFt):	17,424
Roof:	Flat
Heat:	Boiler System
Parking:	2 Off-Street Lots With 18 Parking Spaces

INVESTMENT SUMMARY

Price:	\$3,075,000
Price/Unit:	\$133,696
Price/SqFt:	\$152.76

PROPOSED FINANCING

Loan Amount:	\$2,152,500
Down Payment:	\$922,500
Interest Rate:	5.00%
Amortization (yrs):	30
Monthly Payment:	\$11,555



UNIT MIX AND AVERAGE RENT SCHEDULE

# Units	Unit Type	Avg SqFt	Current Avg	Proforma Avg
5	Studio	500	\$720	\$800
6	1Br/1Ba	675	\$762	\$950
12	2Br/1Ba	900	\$848	\$1,095

OPERATING DATA

	Current	Proforma
INCOME		
Gross Annual Rent:	\$220,080	\$274,080
Vacancy Allowance:	<u>(\$7,703)</u>	<u>(\$9,593)</u>
Net Rental Income:	\$212,377	\$264,487
Other Income:	<u>\$1,646</u>	<u>\$1,646</u>
Effective Gross Income:	\$214,023	\$266,133
ESTIMATED EXPENSES		
Property Taxes:	\$10,023	\$10,023
Insurance:	\$6,392	\$6,392
Property Management:	\$0	\$18,629
Repairs & Maintenance:	\$8,046	\$17,250
Utilities	\$19,642	\$19,642
Admin/Misc.:	<u>\$182</u>	<u>\$1,150</u>
Total Expenses:	\$44,284	\$73,086
Expense/Unit:	\$1,925	\$3,178
Net Operating Income (NOI)	\$169,739	\$193,048

FINANCIAL ANALYSIS

	Current	Proforma
NOI:	\$169,739	\$193,048
Projected Debt Service:	(\$138,661)	(\$138,661)
Before Tax Cash Flow:	\$31,078	\$54,387
CAP Rate:	5.52%	6.28%
Cash-on-Cash Return:	3.37%	5.90%
Principle Reduction (yr. 1):	\$31,757	\$31,757
Total Return:	6.81%	9.34%

PROPERTY PHOTOS

