

City Park Fourplex
1511 HARRISON STREET
DENVER, CO 80206

\$955,000



INVESTMENT HIGHLIGHTS:

- Amazing Location in City Park Neighborhood - Minutes to Capitol Hill and Downtown
- Seller has Completed Substantial Capital Improvements in Last 2 Years
- Close Proximity to Numerous Restaurants and Taverns: Machete, Milk Roll, Cerebral Brewing, Tommy's Thai, and Denver Biscuit Company
- Conveniently located between Neighborhood Groceries: Sprouts and Trader Joes



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FINANCIAL OVERVIEW:

PROPERTY DESCRIPTION

Units:	4
Year Built:	1936
Building Size (SqFt):	2,942
Lot Size (SqFt):	6,240
Roof:	Sloped
Heat:	Forced Air
Parking Spaces	Driveway

INVESTMENT SUMMARY

Price:	\$955,000
Price/Unit:	\$238,750
Price/SqFt:	\$324.61

PROPOSED FINANCING

Loan Amount:	\$716,250
Down Payment:	\$238,750
Interest Rate:	5.00%
Amortization (yrs):	30
Monthly Payment:	\$3,845

UNIT MIX AND AVERAGE RENT SCHEDULE

# Units	Unit Type	Avg SqFt	Current Avg	Proforma Avg
2	2Br/1Ba	750	\$1,242	\$1,442
2	1Br/1Ba	600	\$1,163	\$1,225

OPERATING DATA

<i>INCOME</i>	<u>Current</u>	<u>Proforma</u>
Gross Annual Rent:	\$57,696	\$63,996
Vacancy Allowance:	<u>(\$2,885)</u>	<u>(\$3,200)</u>
Net Rental Income:	\$54,811	\$60,796
Other Income:	<u>\$2,864</u>	<u>\$2,864</u>
Effective Gross Income:	\$57,675	\$63,660
<i>ESTIMATED EXPENSES</i>	<u>Current</u>	<u>Proforma</u>
Property Taxes:	\$3,406	\$3,406
Insurance:	\$2,881	\$2,881
Property Management:	\$0	\$0
Repairs & Maintenance:	\$2,096	\$4,000
Gas & Electric:	\$2,543	\$2,543
Water/Sewer:	<u>\$1,643</u>	<u>\$1,643</u>
Total Expenses:	\$12,569	\$14,473
Expense/Unit:	\$3,142	\$3,618
Net Operating Income (NOI)	\$45,106	\$49,187



PROPERTY PHOTOS

