

Skyland 4-Unit
2882 N. JACKSON ST.
Denver, CO 80205



**4-Unit in Denver's Skyland
Neighborhood Located Near City Park
With Quick Access to Downtown and I-70**

**SOLD PRICE:
\$1,100,000**

**3 Garages Provide Additional Storage
and Rental Income**

**Great Value Add Opportunity for an
Investor or Owner-Occupant**

**Situated On an Oversized Lot in the Path
of Future Development**

Unit by Unit Rent Roll:

#2880: \$820/month

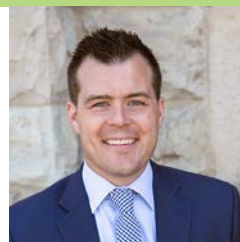
#2882: \$675/month

#3806: \$825/month

#3810: \$1,675/month



Kyle Malnati
Kyle@CalibrateRE.com
303.358.4250



Financial Analysis

INVESTMENT SUMMARY	
Price:	\$1,100,000
Price/Unit:	\$275,000
Price/SqFt:	\$353.36

FINANCING	
Loan Amount:	\$825,000
Down Payment:	\$275,000
Interest Rate:	3.50%
Amortization (yrs):	30
Monthly Payment:	\$3,705

PROPERTY DESCRIPTION	
Units:	4
Actual Year Built:	1955
Above Grade (Rentable SF):	3,113
Total SF (Includes Bsmt.):	6,226
Lot Size (SF):	9,520
Roof:	Pitched
Construction:	Brick/Frame
Parking/Storage:	3 Car Garage

FINANCIAL ANALYSIS	
	<u>Current</u>
NOI:	\$22,482
Projected Debt Service:	(\$44,455)
Before Tax Cash Flow:	-\$21,973
CAP Rate:	2.04%
Cash-on-Cash Return:	-7.99%
Principle Reduction (yr. 1):	\$15,833
Total Return:	-2.23%

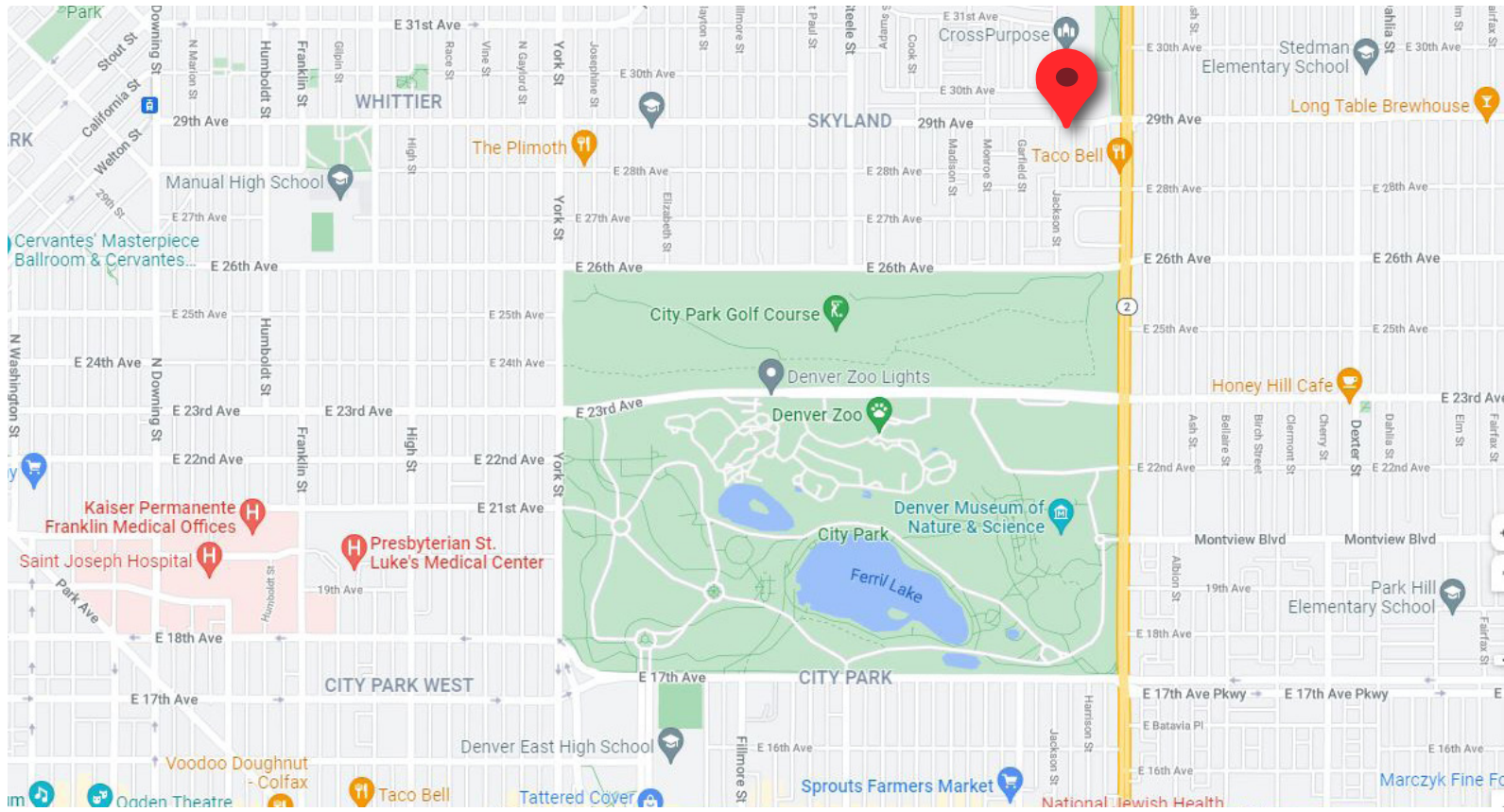
UNIT MIX AND AVERAGE RENT SCHEDULE			
# Units	Unit Type	Avg SqFt	Avg Actual Rent
2	1Br/1Ba	553	\$750
1	2Br/1Ba	800	\$820
1	2.5Br/1.5Ba	950	\$1,675

OPERATING DATA: INCOME	
<i>INCOME</i>	<u>Current</u>
Gross Annual Rent:	\$47,940
Vacancy Allowance:	(\$1,438)
Net Rental Income:	\$46,502
Other Income:	<u>\$2,940</u>
Effective Gross Income:	\$49,442

OPERATING DATA: EXPENSES	
<i>2021 EOY EXPENSES</i>	<u>Actual</u>
Property Taxes:	\$4,691
Insurance:	\$2,706
Management:	\$4,948
Repairs/Maintenance:	\$11,630
Utilities:	\$2,587
Administrative:	<u>\$398</u>
Total Expenses:	\$26,960
Expense/Unit:	\$6,740
Net Operating Income (NOI)	\$22,482



Location Highlights



Lot Size: 9,520 SF

Ideal Location Between City Park and Central Park Neighborhoods

Nearby Grocery Stores: King Soopers, Sam's Club, & Sprouts

Total Building Size: 3,113 SF

Quick Access to I-70 and Downtown Makes Commuting a Breeze

Nearby Attractions: City Park, Denver Zoo, City Park Golf Course, Central Park, Denver Museum of Nature & Science, Stanley Market Place