

Lakewood Apartments  
**5345 W. 3RD PLACE**  
Lakewood, CO 80214



**\$1,300,000**

**6 Unit Apartment Building In  
Lakewood**

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**Lot Size 12,631 SF\*  
Building size 4,544**

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**16 Off Street Parking Spaces**

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**Each Unit is Separately Metered For  
Gas and Electric**

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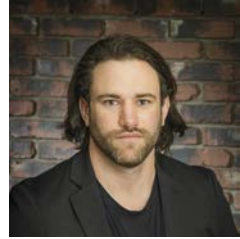
**Unit Mix:  
2BR/1BA**



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# Financial Analysis

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INVESTMENT SUMMARY	
Price:	\$1,300,000
Price/Unit:	\$216,667
Price/SqFt:	\$286.09

UNIT MIX AND AVERAGE RENT SCHEDULE				
# Units	Unit Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
6	2Br/1Ba	757	\$1,071	\$1,225

FINANCING	
Loan Amount:	\$910,000
Down Payment:	\$390,000
Interest Rate:	4.50%
Amortization (yrs):	30
Monthly Payment:	\$4,611

OPERATING DATA: INCOME		
INCOME	Current	Proforma
Gross Annual Rent:	\$77,100	\$88,200
Vacancy Allowance:	(\$2,313)	(\$2,646)
Net Rental Income:	\$74,787	\$85,554
Other Income:	\$0	\$0
<b>Effective Gross Income:</b>	<b>\$74,787</b>	<b>\$85,554</b>

PROPERTY DESCRIPTION	
Units:	6
Year Built:	1962
Building Size (SqFt):	4,544
Lot Size (SqFt):	12,631
Roof:	Sloped
Heat:	Forced Air
Parking:	16 Off Street

OPERATING DATA: EXPENSES		
ESTIMATED EXPENSES	Current	Proforma
Property Taxes:	\$5,799	\$5,799
Insurance:	\$3,000	\$3,000
Management:	\$0	\$0
Repairs/Maintenance (est.):	\$3,000	\$3,000
Utilities (water/trash):	\$1,116	\$1,116
Admin (est.):	\$600	\$600
<b>Total Expenses:</b>	<b>\$13,515</b>	<b>\$13,515</b>
Expense/Unit:	\$2,253	\$2,253
<b>Net Operating Income (NOI)</b>	<b>\$61,272</b>	<b>\$72,039</b>



FINANCIAL ANALYSIS		
	Current	Proforma
NOI:	\$61,272	\$72,039
Projected Debt Service:	(\$55,330)	(\$55,330)
Before Tax Cash Flow:	\$5,942	\$16,709
CAP Rate:	4.71%	5.54%
Cash-on-Cash Return:	1.52%	4.28%
Principle Reduction (yr. 1):	\$14,680	\$14,680
Total Return:	5.29%	8.05%



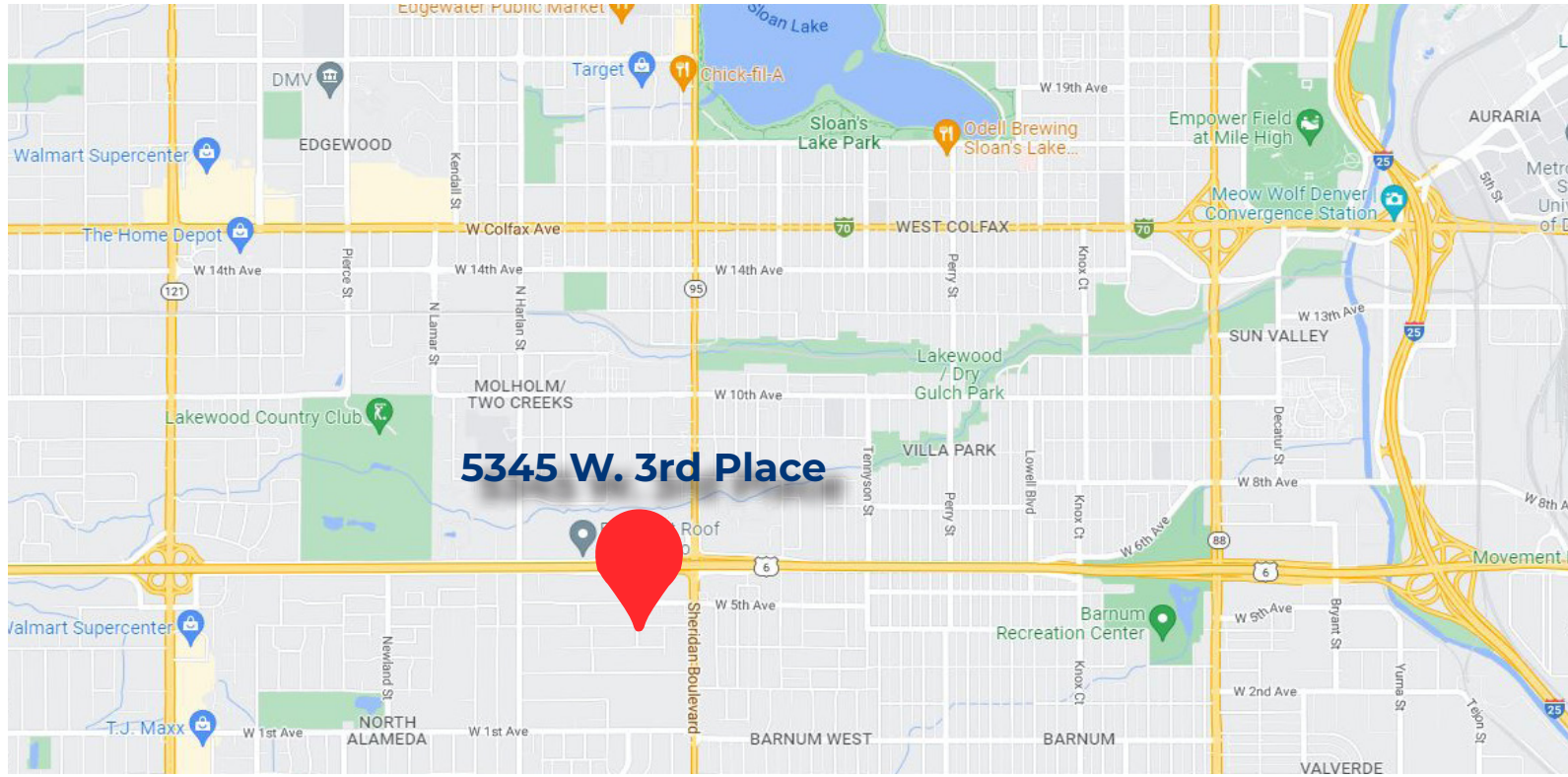
# Property Photos

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# Location Highlights



Nearby Parks Include: O'Kane Park, Keli McGregor Field, Lakewood Country Club, Dry Gulch Park, Sloan's Lake.

Easy Access to 6th Avenue and Alameda Ave.

Close to Popular Retail at the Shops at Belmar, Whole Foods, Home Depot, Best Buy, King Soopers, and Sprouts