

1432

MADISON STREET
CITY PARK, DENVER

\$1,440,000 | 6 UNITS



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Real Estate



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EXECUTIVE SUMMARY

Fabulous opportunity to own a beautifully-maintained, 6-unit multifamily asset in the desirable City Park neighborhood in Denver, Colorado. The property offers a fantastic unit mix of studio, one-bedroom and two-bedroom apartments, and boasts a stunning grand front entrance, gorgeous brick exterior, large windows, hardwood flooring and a unique array of original fixtures throughout including large exterior pillars, stain-glass windows, and fireplaces. This light and bright building also features a lower level laundry facility, off-street parking, 4 garage spaces and storage. Spacious lot that sits on a tranquil tree-lined street and just blocks away from City Park, retail and restaurants on E Colfax Avenue, 11th and Madison and the new 9th and Colorado development.

OFFERED AT \$1,440,000 | CAP RATE 6.52%

Property Details

# of Units	6
Building Size	4,686 Square Feet
Lot Size	8,486 Square Feet
Year Built	1906
Roof	Pitched
Property Type	Multifamily
Construction	Masonry
Heat	Boiler
Zoning	U-RH-3A

PROPERTY HIGHLIGHTS

AMPLE NATURAL LIGHT THROUGHOUT

GORGEOUS HARDWOOD FLOORING

CHARMING ORIGINAL FIXTURES

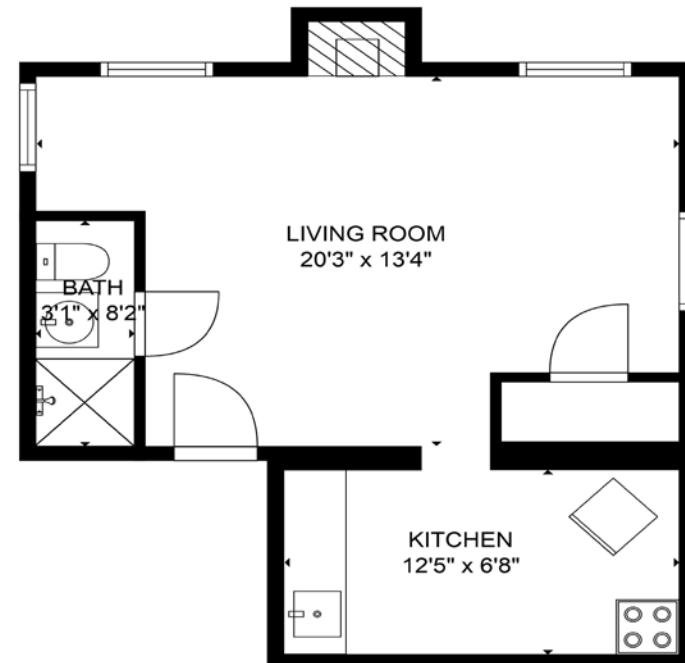
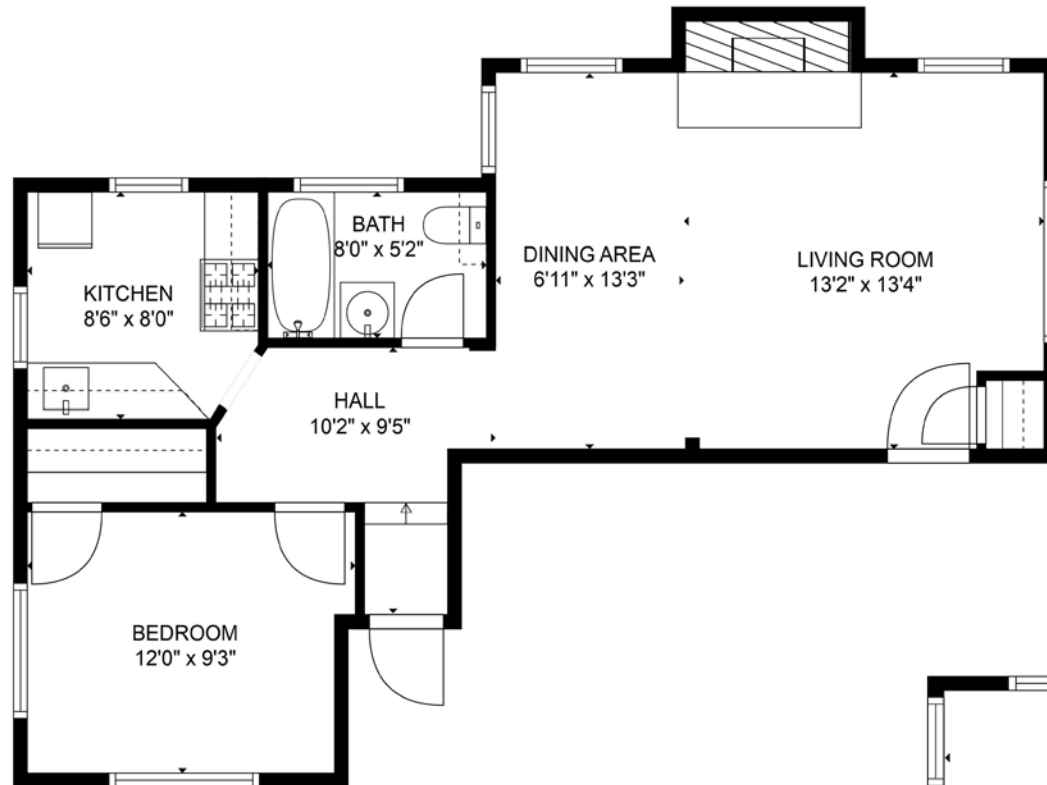
LOWER LEVEL LAUNDRY FACILITY

OFF-STREET PARKING/GARAGE UNITS

SPECTACULAR LOCATION NEAR CITY
PARK, RETAIL, RESTAURANTS & MORE!



Sample Floor Plans



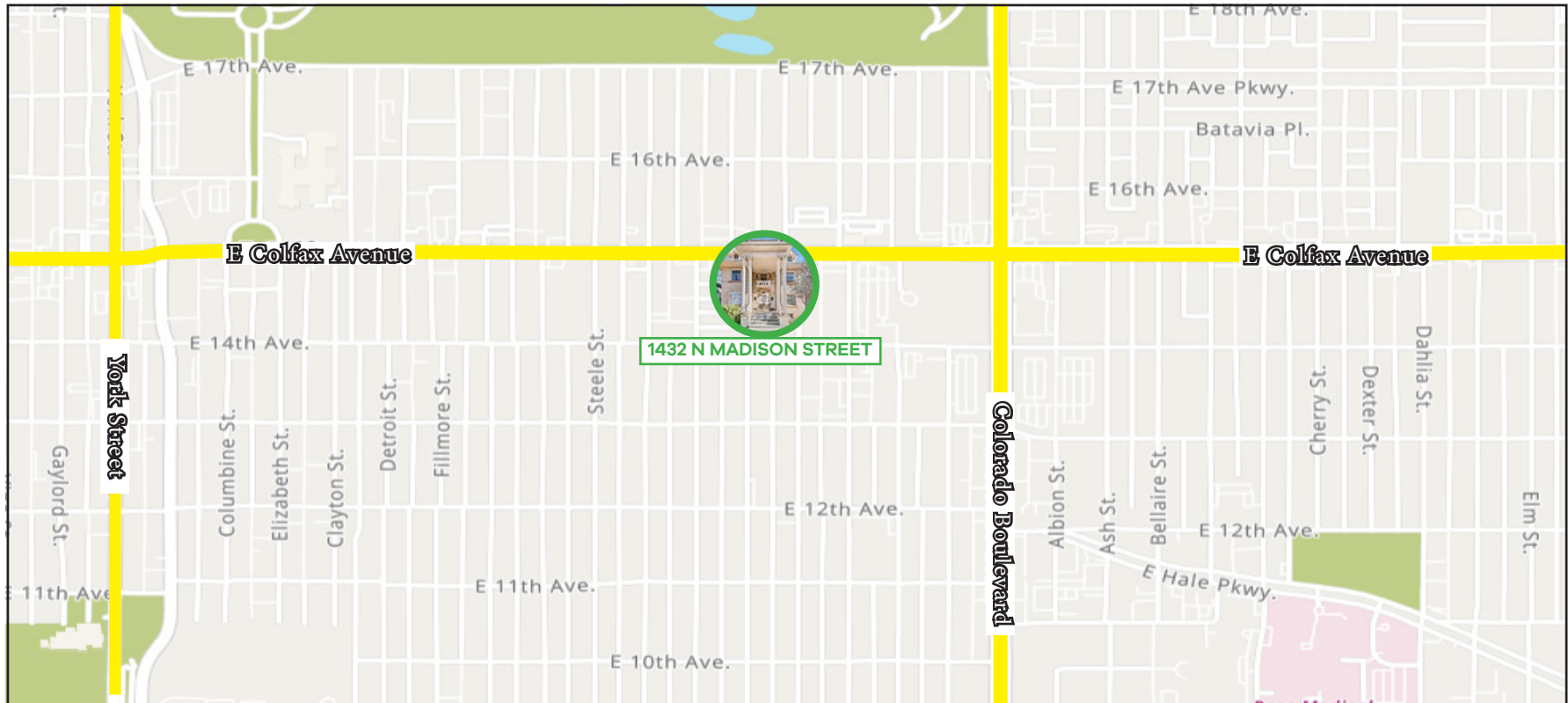
INTERIOR PHOTOS



EXTERIOR PHOTOS



Area Map



AREA HIGHLIGHTS

DINING/BARS/COFFEE

Machete Tequila & Tacos
Good Times Burgers
Mezcal
Blue Pan Pizza
Crepes n Crepes
Cerebral Brewing
Chick-fil-a
Bastian's Steak
Sienna Wine Bar
Hooked on Colfax
The French Press
Under the Umbrella Cafe

CULTURE/RECREATION

City Park
Denver Zoo
City Park Golf Course
Museum of Nature/Science
AMC 9 + CO 10

HOTELS/LODGING

Moxy Denver Cherry Creek
The Jacquard
Hotel Clio
Halcyon
Capitol Inn B&B

RETAIL/SERVICES

Tattered Cover Book Store
Broomtail
Wild Flowers Gift Shop
Lula Rose General Store
Z Cycle Shop
Sprouts Market
Petco
7-Eleven
Chase Bank
Endorphin City Park
PH7 Pilates and Yoga
National Jewish Health Hospital

Neighborhood Info

WALK, TRANSIT & BIKE SCORES

Walk Score	90	'Walkers Paradise'
Bike Score	86	'Very Bikable'
Transit Score	54	'Good Transit'

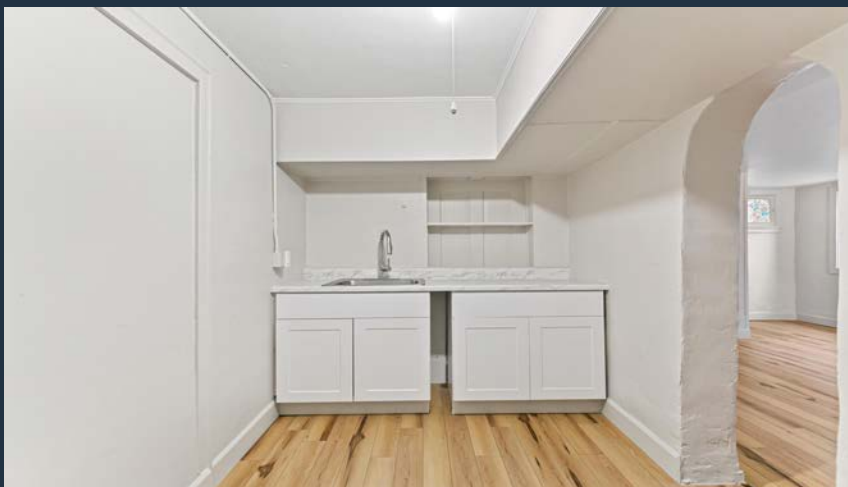
DEMOGRAPHICS

POPULATION 2023	1 mi	26,076
	3 mi	104,490
	5 mi	229,275
POPULATION PROJECTION 2028	1 mi	25,576
	3 mi	102,693
	5 mi	228,453
HOUSEHOLDS 2023	1 mi	14,773
	3 mi	56,792
	5 mi	121,075
RENTER OCCUPIED HOUSEHOLDS	1 mi	8,753
	3 mi	31,488
	5 mi	71,591
AVERAGE HOUSEHOLD INCOME	1 mi	\$108,537
	3 mi	\$116,917
	5 mi	\$111,353

CITY PARK

The City Park neighborhood in Denver is a vibrant and diverse community that thrives amidst the natural beauty of its surroundings. Anchored by the expansive City Park, one of Denver’s most iconic green spaces, the neighborhood offers residents and visitors a perfect blend of urban living and outdoor recreation. The park itself is a sprawling oasis with lush lawns, scenic lakes, and the Denver Museum of Nature & Science. The neighborhood is dotted with charming historic homes, tree-lined streets, and a mix of local businesses and eateries. Residents enjoy the proximity to cultural attractions, including the Denver Zoo and the Denver Botanic Gardens. The lively atmosphere and a sense of community make City Park a desirable place to live, attracting people who appreciate the balance between city life and the serenity of nature. Whether taking a leisurely stroll through the park, enjoying cultural events, or exploring local shops and cafes, the City Park neighborhood captures the essence of Denver’s dynamic urban lifestyle.





UNIT MIX & AVERAGE RENT SCHEDULE

# UNITS	UNIT TYPE	AVERAGE SQFT	AVERAGE CURRENT RENT	AVERAGE PROFORMA RENT
1	STUDIO	383	\$1,050	\$1,100
3	1 BED/1 BATH	623	\$1,333	\$1,400
2	2 BED/1 BATH	790	\$2,025	\$2,100

OPERATING DATA: INCOME

INCOME	CURRENT	PROFORMA
GROSS ANNUAL RENT	\$109,200	\$114,000
VACANCY ALLOWANCE	(\$3,276)	(\$3,420)
NET RENTAL INCOME	\$105,924	\$110,580
RUBS, PARKING & LAUNDRY	\$14,909	\$16,469
EFFECTIVE GROSS INCOME	\$120,833	\$127,049

OPERATING DATA: EXPENSES

ESTIMATED EXPENSES	ANNUAL	PROFORMA
INSURANCE	\$3,279.50	\$3,279.50
TAXES (EST. 2023)	\$6,756.44	\$8,093.44
MANAGEMENT	\$0.00	\$0.00
UTILITIES	\$9,155.40	\$9,155.40
REPAIRS/MAINTENANCE	\$7,500.00	\$7,500.00
ADMINISTRATIVE	\$252.00	\$252.00
TOTAL EXPENSES	\$26,943	\$28,280
EXPENSES PER UNIT	\$4,491	\$4,713
NOI	\$93,889	\$98,768



PROPERTY DESCRIPTION

UNITS:	6
YEAR BUILT:	1906
BUILDING SIZE:	4,686 SQFT
LOT SIZE:	8,486 SQFT
ROOF:	PITCHED
HEAT:	BOILER
PARKING:	6 RESERVED & 4 GARAGE STALLS

INVESTMENT SUMMARY

PRICE	\$1,440,000
PRICE/UNIT	\$240,000
PRICE/SQUARE FOOT	\$307.30

PROPOSED FINANCING

LOAN AMOUNT	\$960,000
DOWN PAYMENT	\$480,000
INTEREST RATE	6.730%
AMORTIZATION (yrs)	30
EST. MONTHLY PAYMENT	\$6,213.78

FINANCIAL ANALYSIS

	CURRENT	PROFORMA
NET OPERATING INCOME (NOI):	\$93,889	\$98,768
PROJECTED DEBT SERVICE:	(\$74,565)	(\$74,565)
BEFORE TAX - CASH FLOW:	\$19,324	\$24,203
CAP RATE:	6.52%	6.86%
CASH-ON-CASH RETURN:	4.03%	5.04%
PRINCIPLE REDUCTION (YR 1):	\$10,270	\$10,270
TOTAL RETURN:	6.20%	7.20%



Disclosure

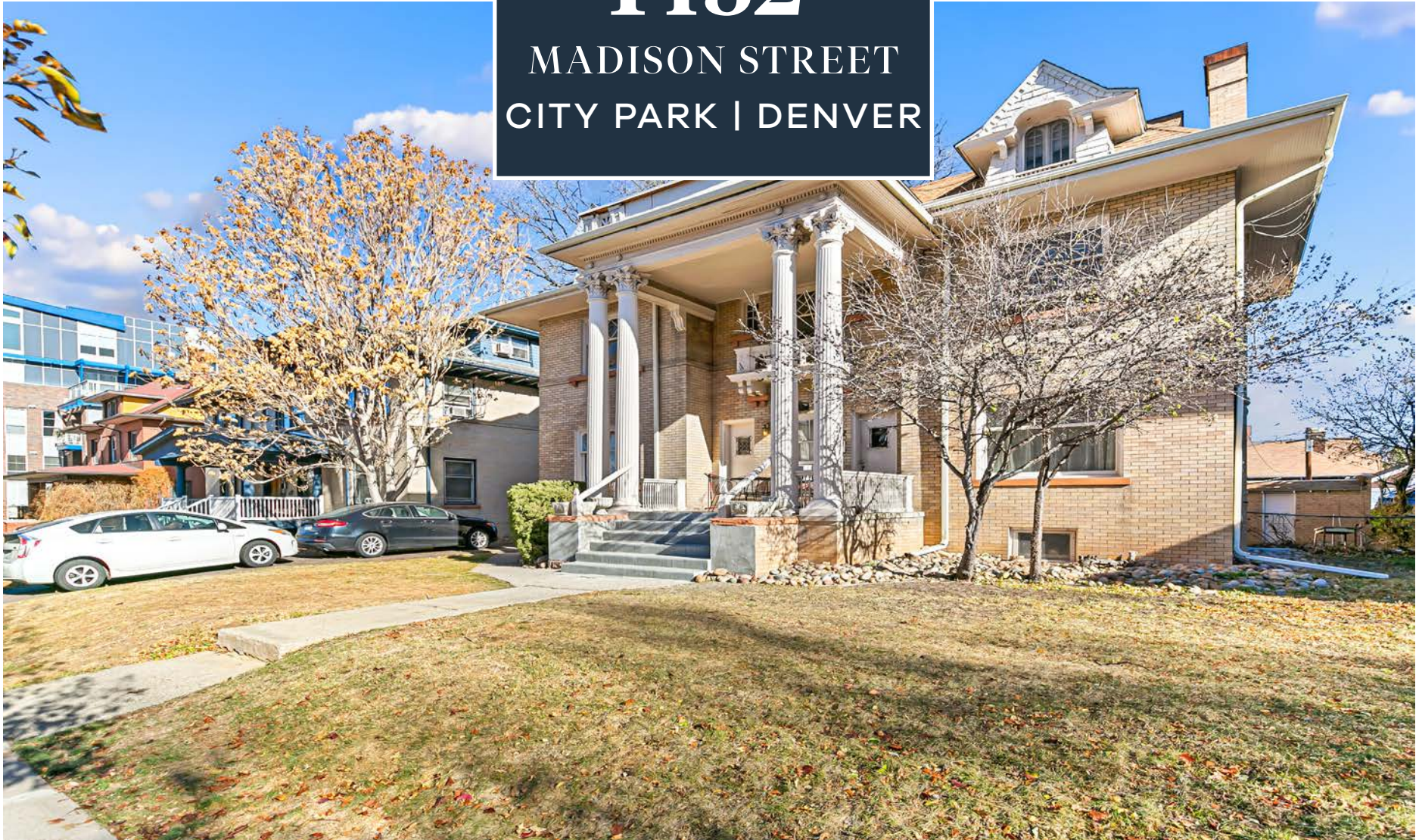
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