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BUILDING SPECIFICATIONS:

LOCATION: 1761 Washington Street
Denver, CO
BUILDING SIZE: 6,186 SF
LOT SIZE: 6,268 SF
PARKING: 12 on-site spaces
ZONING: R-4
UNITS: 1 - bedroom unit
2 - loft units
5 - 2 bedroom units

SALE PRICE
\$875,000

INVESTMENT APARTMENT PROPERTY

COMMENTS:

- ◆ Gross Income: \$81,120 (based on 8% vacancy)
- ◆ Expenses: \$28,396 or \$4.59/sf
- ◆ Walking distance to restaurants, coffee shops, retail
- ◆ \$100,000 of recent renovations completed
- ◆ Close proximity to area hospitals
- ◆ Excellent condo conversion



FOR MORE INFORMATION PLEASE CONTACT:

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The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used for example only and do not represent the current or future performance of the property. The value of the transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

1761 WASHINGTON STREET, DENVER., CO

UNIT MIX & RENT SCHEDULE

Units	Type	Average Unit Sq. Ft.	Average Current Rent	Market Rent	Current Rent Per Sq. Ft.
5	2 Bed./1 Bath	875	\$900	\$900	\$1.03
1	1 Bed./1 Bath	800	\$860	\$860	\$1.08
2	Studio/1 Bath	525	\$700	\$700	\$1.33
Averages		778	\$845	\$845	\$1.15
8	Totals	6,225	\$6,760	\$6,760	

INCOME		Current
Rent Income	Est. Pro.	\$81,120
Less: Vacancy & Credit Loss	5% 5%	-\$4,056
Plus: Other Income		\$1,200
Effective Gross Income		\$78,264

EXPENSES		Estimated
Taxes		\$5,319
Insurance		\$1,719
Maintenance/Repairs		\$7,000
Management		\$3,270
Utilities (tenant paid)		\$11,088
Miscellaneous		\$0
TOTAL EXPENSES		\$17,308
Per Unit		\$2,164
Per Square Foot		\$4.59
NET OPERATING INCOME		\$60,956
Less: Annual Debt Service		-\$47,124

CASH FLOW	\$13,832
CASH-ON-CASH	6.29%
PRINCIPAL REDUCTION	\$8,043
TOTAL RETURN	9.94%
CAPITALIZATION RATE	6.97%

INVESTMENT	
List Price	\$875,000
Down Payment	\$220,000
Price/Unit	\$109,375
Price/Sq. Ft.	\$140.56
Current Cap Rate	6.97%

PROPERTY	
Number of Units	8
Year Constructed	1928
Parking	8
Air Conditioning	wall
Heating	baseboard
Roof	pitched
Exterior Construction	brick
Lot Size	6,268 sf
Metering:	
Water & Sewer	Master
Gas & Electric	Master & Indiv.

LOAN(S)	
Proposed:	
Loan Amount	\$655,000
Interest Rate	6.00%
Amortization (years)	30
Monthly Payment	\$3,927



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