

Congress Park Fourplex
1466 DETROIT STREET
DENVER, CO 80206

\$1,015,000



4 UNITS
5.5% CAP RATE
\$253,750/UNIT



INVESTMENT HIGHLIGHTS:

- Amazing Location in Central Denver
- Wrap Around Porch and Large Fenced Yard
- First Floor Unit is Perfect for Owner-Occupant
- Walk Score: 84
- Original Woodwork and Hardwood Floors
- Each Unit on Separate Floor with Own Private Entrance



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FINANCIAL OVERVIEW:



PROPERTY DESCRIPTION	
Units:	4
Year Built:	1896
Building Size (SqFt):	3,027
Lot Size (SqFt):	6,260
Roof:	Pitched
Heat:	HW Radiators
Parking Spaces:	5 Surface

INVESTMENT SUMMARY	
Price:	\$1,015,000
Price/Unit:	\$253,750
Price/SqFt:	\$335.32

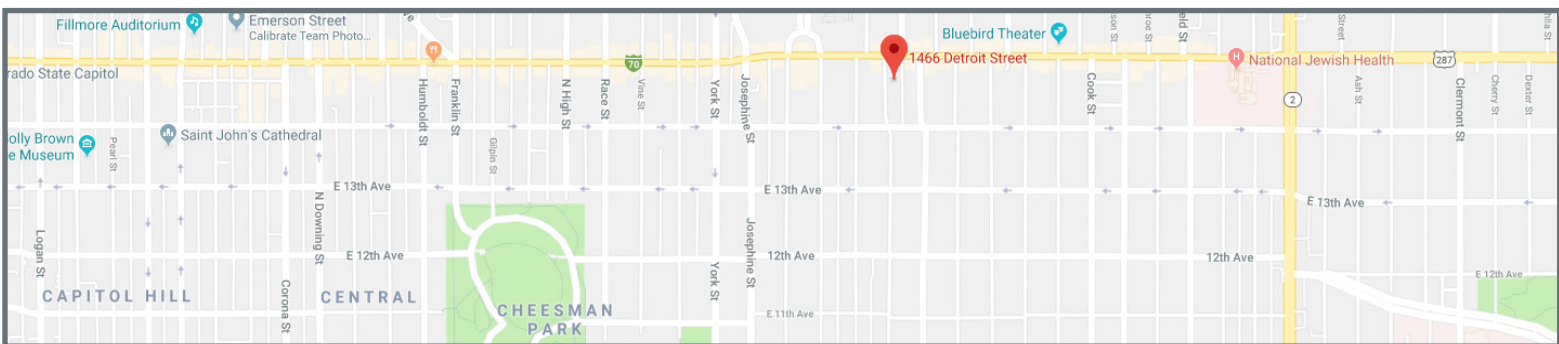
FINANCING	
Rate:	4.75%
Term:	30 Years
Down Payment:	30%



UNIT MIX AND AVERAGE RENT SCHEDULE				
# Units	Unity Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
2	1Br/1Ba	625	\$1,125	\$1,175
2	2Br/2Ba	1100	\$1,800	\$1,900

OPERATING DATA			
INCOME		Current	Proforma
Gross Annual Rent:		\$70,200	\$73,800
Vacancy Allowance 3%:		<u>(\$2,106)</u>	<u>(\$2,214)</u>
Net Rental Income:		\$68,094	\$71,586
Other Income:		<u>\$0</u>	<u>\$3,000</u>
Effective Gross Income:		\$68,094	\$74,586
ESTIMATED EXPENSES		Current	Proforma
Taxes		\$3,508	\$3,508
Insurance		\$2,200	\$1,974
Utilities		\$4,191	\$4,191
Repairs and Maintenance (est.)		\$2,700	\$2,700
Management		<u>\$0</u>	<u>\$0</u>
Total Expenses:		\$12,599	\$12,373
Expense/Unit:		\$3,150	\$3,093
Net Operating Income (NOI)		\$55,495	\$62,213

FINANCIAL ANALYSIS		
	Current	Proforma
NOI:	\$55,495	\$62,213
Projected Debt Service:	<u>(\$44,476)</u>	<u>(\$44,476)</u>
Before Tax Cash Flow:	\$11,019	\$17,737
CAP Rate:	5.5%	6.1%
Cash-on-Cash Return:	3.6%	5.8%
Principle Reduction (yr. 1):	\$10,964	\$10,964
Total Return:	7.2%	9.4%



PROPERTY PHOTOS



1466 DETROIT STREET

CALIBRATE REAL ESTATE