

Botanical Apartments
1137 COLUMBINE ST.
DENVER, CO 80206

\$3,450,000



INVESTMENT HIGHLIGHTS:

- Trophy Asset in Prime Congress Park Location
- Within Blocks of City Park and Cheesman Park
- Steps from Botanic Gardens
- Nearby Restaurants: Shells & Sauce, Chef Zorba's, TAG Burger Bar, and Sweet Coxies
- Building Highlights: Wood Floors, Large Onsite Laundry Area, and Open Courtyard
- New Roof & Windows



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FINANCIAL OVERVIEW:

INVESTMENT SUMMARY

Price:	\$3,450,000
Price/Unit:	\$202,941
Price/SqFt:	\$369.30

UNIT MIX AND AVERAGE RENT SCHEDULE

# Units	Unit Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
11	1Br/1Ba	500	\$963	\$1,095
6	1Br/1Ba Corner	600	\$1,051	\$1,195

FINANCING

Loan Amount:	\$2,415,000
Down Payment:	\$1,035,000
Interest Rate:	4.88%
Amortization (yrs):	30
Monthly Payment:	\$12,780

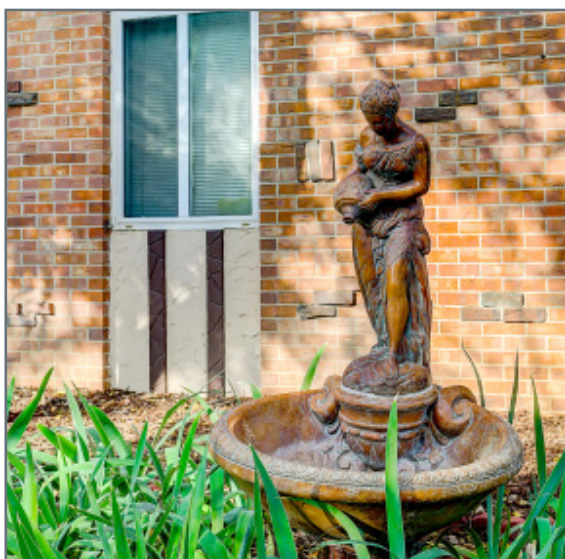
OPERATING DATA

<i>INCOME</i>	<u>Current</u>	<u>Proforma</u>
Gross Annual Rent:	\$202,800	\$230,580
Vacancy Allowance:	<u>(\$2,028)</u>	<u>(\$2,306)</u>
Net Rental Income:	\$200,772	\$228,274
Parking/Laundry Income:	<u>\$6,530</u>	<u>\$8,090</u>
Effective Gross Income:	\$207,302	\$236,364

PROPERTY DESCRIPTION

Units:	17
Year Built:	1966
Building Size (SqFt):	9,342
Lot Size (SqFt):	6,250
Roof:	New (2016)
Heat:	Hot Water Boiler
Parking:	6 surface spaces
Electric:	Individually Metered

<i>ESTIMATED EXPENSES</i>	<u>Current</u>	<u>Proforma</u>
Property Taxes:	\$12,746	\$12,746
Insurance:	\$4,020	\$4,020
Management:	\$0	\$14,182
Repairs/Maintenance:	\$7,207	\$11,900
Utilities:	<u>\$8,585</u>	<u>\$8,585</u>
Total Expenses:	\$32,558	\$51,432
Expense/Unit:	\$1,915	\$3,025
Net Operating Income (NOI)	\$174,744	\$184,932



FINANCIAL ANALYSIS

	<u>Current</u>	<u>Proforma</u>
NOI:	\$174,744	\$184,932
Projected Debt Service:	(\$153,365)	(\$153,365)
Before Tax Cash Flow:	\$21,380	\$31,567
CAP Rate:	5.07%	5.36%
Cash-on-Cash Return:	2.07%	3.05%
Principle Reduction (yr. 1):	\$36,440	\$36,440
Total Return:	5.59%	6.57%

LOCATION HIGHLIGHTS



PRIME LOCATION IN CONGRESS PARK NEIGHBORHOOD



CHEESMAN PARK

DENVER BOTANIC GARDENS

YORK STREET

JOSEPHINE STREET

CONGRESS PARK

COLUMBINE STREET

1137 COLUMBINE STREET

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BUILDING HIGHLIGHTS



1137 COLUMBINE ST.

- Quiet (no-outlet) Street with Plenty of on Street Parking Available in addition to 6 Private Spaces
- Secured Key Access Building
- Additional Assigned Storage Space Available for Tenants
- Bike Rack and Relaxing Sitting Area in Shared Courtyard
- Beautifully Maintained Landscaping



1137 COLUMBINE STREET

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PROPERTY PHOTOS



PROPERTY PHOTOS

