

2200 S CHERRY ST

DENVER, CO

4 UNITS | BUILT IN 1963

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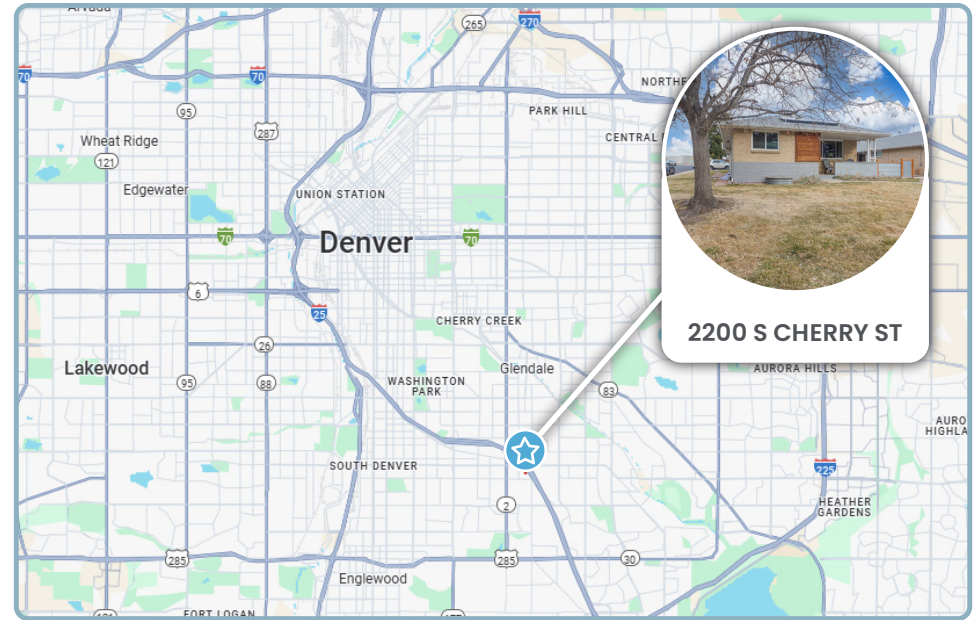








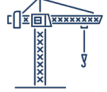





01

EXECUTIVE SUMMARY

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Located in the heart of Denver, 2200 S Cherry is a fully renovated property offering four luxurious 3-bedroom, 2-bathroom units with high-end, condo-quality finishes. Designed with flexibility in mind, the property is ideal for investors seeking either short-term rental income or stable, long-term leases in a desirable urban area. 2200 S Cherry is situated in a prime location close to restaurants, retail, and parks, with easy access to public transportation. Its proximity to downtown Denver and popular neighborhoods increases its appeal for both residents and visitors. With Denver's growing population and demand for high-quality rental units, 2200 S Cherry offers strong appreciation potential and competitive returns, especially with its dual leasing options. This flexibility can help investors adjust to changing market conditions, optimizing occupancy and income. This property is ideal for investors aiming to diversify their portfolio with a premium multifamily asset in a thriving market.



<p>ADDRESS</p>  <p>2200 S CHERRY ST DENVER, CO</p>	<p>COUNTY</p>  <p>DENVER</p>	<p>UNITS</p>  <p>4</p>	<p>BLDG SIZE</p>  <p>5,622 SF</p>
<p>STORIES</p>  <p>1</p>	<p>CONSTRUCTION</p>  <p>WOOD</p>	<p>Y.O.C.</p>  <p>1963</p>	<p>PARKING</p>  <p>OFF-STREET - 4 SPACES</p>
<p>HVAC</p>  <p>INDIVIDUAL FURNACES</p>	<p>WATER/SEWER</p>  <p>MASTER</p>	<p>GAS</p>  <p>INDIVIDUAL</p>	<p>ELECTRIC</p>  <p>INDIVIDUAL</p>

LOCATION OVERVIEW



189,290

Residents

3-Mile Radius



517,114

Residents

5-Mile Radius



33.6

Avg Age of Residents

3-Mile Radius



\$59,333

Median Household Income

3-Mile Radius



2.5

Avg Persons / Household

3-Mile Radius



1,690,216

Total Labor Force

Denver-Aurora-Lakewood MSA



\$512,002

Median Sale Price

City of Denver



DENVER, CO

Denver is the capital and most populous municipality of Colorado and is the seat of Denver County. The Denver downtown district is immediately east of the confluence of Cherry Creek and the South Platte River, approximately 12 miles east of the foothills of the Rocky Mountains. The Five Points community is situated immediately north of Denver's Central Business District and is one of the city's first residential suburbs, founded in the 1860s. The landmark community contains some of Denver's oldest homes and historic storefronts, and its' commercial district is renowned for hosting the world's premier African American jazz musicians. In modern times, the River North Arts

District within Five Points is a thriving arts and entertainment district featuring an electric blend of creative businesses, art galleries, specialty shops, breweries, restaurants, and music venues.

#2 150 Best Places to Live in the U.S.

- *U.S. News & World Report
2020-2021*

The 10-county Denver-Aurora-Lakewood, CO metropolitan area is the 19th most-populous U.S. metro, and the broader 12-county Denver-Aurora, CO Combined Statistical Area has a population of more than 3.6 million residents. This bustling metropolis, one

of the fastest-growing in the U.S., is set against the backdrop of the Colorado Rocky Mountains and is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban, as well natural, amenities.

Metro Denver has a Total Real Gross Domestic Product (GDP) of over \$202 billion, ranking its economy as the 18th-largest in the country. The metro area is home to nine Fortune 500 Headquarters and the region's economy is centralized around nine major clusters: aerospace, aviation, beverage production, bioscience, broadcasting and telecommunications, financial services, energy, health care, and information technology.



DAILY CONVENIENCES

A sampling of conveniences within walking distance or in close proximity to the property are:



Hair and beauty salons, fitness centers, gas stations, auto repair shops and parts supply stores, insurance services, and medical clinics are also nearby.



SHOPPING AND DINING

River Point at Sheridan

- 135-acre, open-air collection of major retailers, shops, dining, and entertainment options in Englewood
- Target, Costco, Conn’s, Michaels, PetSmart, Burlington, Regal Cinemas
- Panera Bread, Steak ‘N Shake, Chick-Fil-A, Texas Roadhouse, Buffalo Wild Wings

Cherry Creek Shopping Center

- Premiere shopping and dining center
- Over 160 retailers including Macy’s, LOFT, The Container Store, Apple, Neiman Marcus

16th Street Mall / Denver Pavilions

- Denver’s mile-long, pedestrian-friendly mall with free shuttle service stops on every corner
- Denver Pavilions features 12 movie theaters, over 40 shops and restaurants, and indoor parking
- Ross Dress for Less, Banana Republic, Express, Forever 21, Hard Rock Café, Maggiano’s Little Italy

Eateries

- Star Kitchen
- Lollicup
- Pho 96 Vietnamese
- SUPIVA Thai Food
- Pizza Hut
- Tortas San Pancho
- La Michoacana
- Taco Bell
- McDonald’s

MAP & DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 MILE	2 MILES	3 MILES
2024 Population	18,348	79,530	167,588
2029 Population Projection	18,415	80,209	169,856
Median Age	39.2	36.3	37.8

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
2024 Households	8,467	36,318	78,016
Avg Household Income	\$108,427	\$108,892	\$117,071
Median Household Income	\$78,691	\$79,200	\$85,422
Median Home Value	\$645,713	\$667,818	\$713,847





02

OFFERING TERMS

UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
3 Bed, 2 Bath	4	\$13,000	\$3,250	1,438	\$2.26	\$3,600	5,752	\$3,250	\$3,250
TOTAL	4	\$13,000			All Units-->	\$14,400	5,752		
ANNUALIZED TOTAL		\$156,000				\$172,800			

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
Scheduled Rent Income	\$156,000			\$172,800		
See Other Income Detail	\$2,688			\$2,688		
Scheduled Gross Income		\$158,688	\$39,672		\$175,488	
Vacancy Allowance		\$(7,800)	\$(1,950)		\$(8,640)	
Effective Gross Income:		\$150,888	\$37,722		\$166,848	\$41,712
EXPENSES						
Taxes, Property:						
Real	\$8,079	\$8,079	\$2,020	\$8,079	\$8,079	\$2,020
Insurance:						
Property	\$6,700	\$6,700	\$1,675	\$6,700	\$6,700	\$1,675
Utilities:						
Gas & Electric	\$2,688			\$2,688		
Water & Sewer	\$2,640	\$5,328	\$1,332	\$2,640	\$5,328	\$1,332
Repairs & Maintenance:						
Lawn & Landscaping	\$1,600			\$1,600		
Other						
Snow Removal	\$200	\$2,000	\$500	\$200	\$2,000	\$500
Total Expenses		\$22,107	\$5,527		\$22,107	\$5,527
NET OPERATING INCOME		\$128,781	\$32,195		\$144,741	\$36,185

PRICING OPTIONS

	PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$2,280,000
Down Payment	\$684,000 (30%)
Loan Amount	\$1,596,000
Interest Rate / Amortization	6.00% / 30 Years
Current NOI / Pro Forma NOI	\$128,781 / \$144,741
	CURRENT / PRO FORMA ANALYSIS
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(114,826)
	\$13,956 / \$29,916
Net Cash Flow After Debt Service	2.04% / 4.37%
Principal Reduction	\$19,599
	\$33,555 / \$49,515
Total Return	4.91% / 7.24%
Cap Rate	5.65% / 6.35%
GRM	14.62 / 13.19
Price/Unit	\$570,000
Price/Sq Ft	\$396.38





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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

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