



# 1671 N WASHINGTON

DENVER, CO 80203

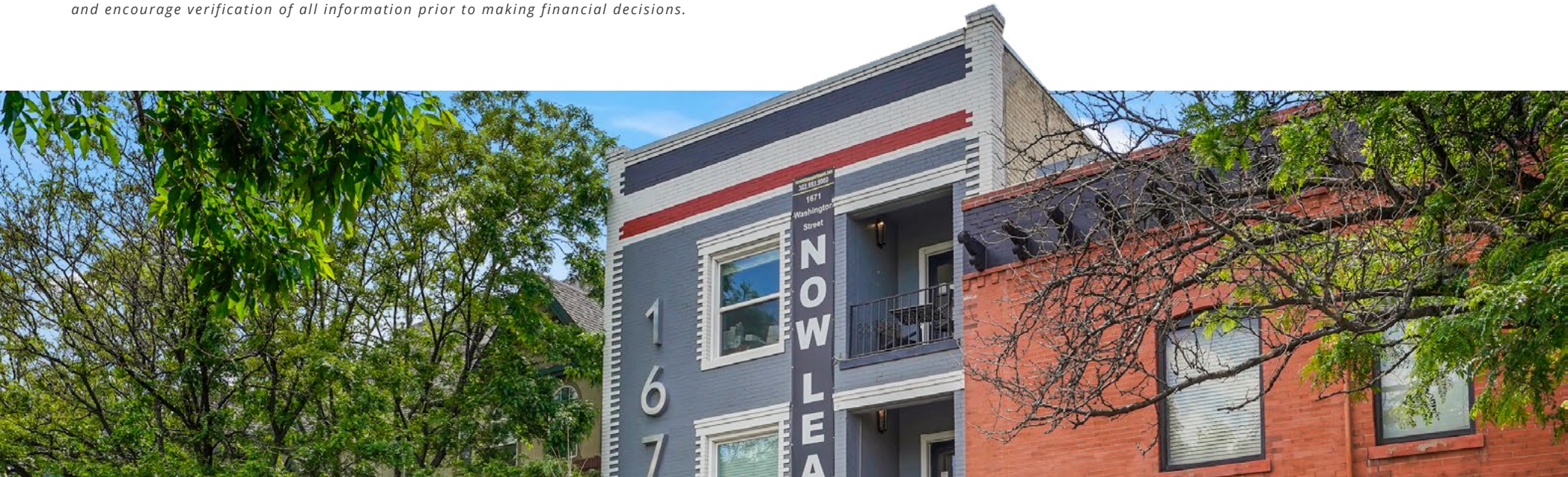


# EXECUTIVE SUMMARY

**PINNACLE REAL ESTATE ADVISORS IS PLEASED TO ANNOUNCE THEY HAVE BEEN RETAINED AS THE EXCLUSIVE MARKETING ADVISOR FOR 1671 WASHINGTON STREET IN DENVER, CO.**

The 23-unit (22 studios and one 1-bedroom) renovated apartment building in Uptown presents a compelling investment opportunity for individuals seeking to capitalize on the thriving real estate market in the area. Its prime location, extensive renovations, and market demand for high-quality rentals position the property for long-term success. With a strong financial outlook and the potential for attractive returns, this property is well-suited for investors looking to enter or expand their portfolio in the Denver market. 1671 Washington is located on the 17th Avenue corridor of Uptown and is known for its vibrant atmosphere, with an abundance of restaurants, cafes, and shops within walking distance. The neighborhood also benefits from its proximity to downtown Denver, major employers, and cultural attractions, making it an ideal location for professionals and individuals seeking a convenient and engaging lifestyle.

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## INVESTMENT CONTACTS



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# PROPERTY OVERVIEW

**1671 N WASHINGTON ST**

**DENVER, CO 80203**

## PROPERTY DESCRIPTION

BUILDING SIZE	6,731 SF
LOT SIZE	3,134 SF
PARKING	Street
UNITS	23
YOC	1905

## PROPERTY HIGHLIGHTS

CLASSIC 1905 CONSTRUCTION WITH HISTORIC CHARACTER THAT DIFFERENTIATES FROM NEW-CONSTRUCTION APARTMENTS

ON-SITE LAUNDRY FACILITY AND SHARED TENANT PATIOS

EFFICIENT UNIT MIX SUITABLE FOR WORKFORCE AND URBAN RENTERS

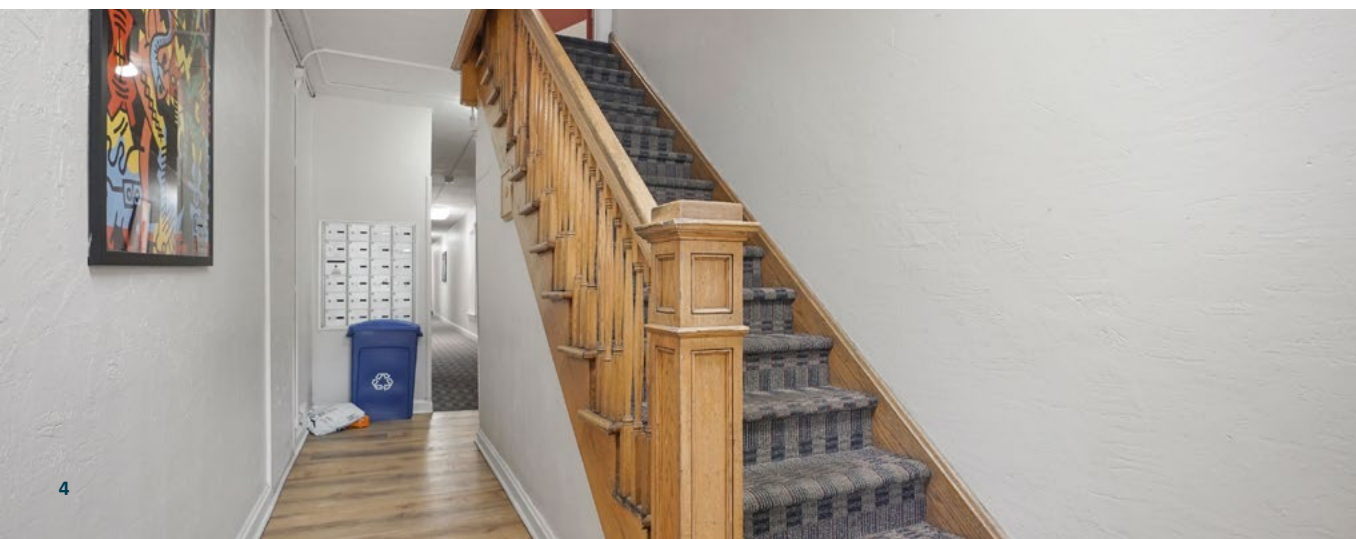
UNDERCAPITALIZED BASEMENT WITH VALUE-ADD POTENTIAL







| PINNACLE REAL ESTATE ADVISORS





# LOCATION OVERVIEW





# DENVER, CO

## ABOUT

Denver, CO has a population of 711k people with a median age of 34.9 and a median household income of \$85,853. In recent years, the population of Denver, CO grew from 706,799 to 710,800, a 0.566% increase and its median household income grew from \$78,177 to \$85,853, a 9.82% increase.

The median property value in Denver, CO is \$540,400, and the homeownership rate is 49.4%.

## ECONOMY

The economy of Denver, CO employs 416k people. The largest industries in Denver, CO are Professional, Scientific, & Technical Services (62,131 people), Health Care & Social Assistance (52,548 people), and Educational Services (37,392 people), and the highest paying industries are Management of Companies & Enterprises (\$119,900), Mining, Quarrying, & Oil & Gas Extraction (\$116,454), and Utilities (\$97,803).

**710,800**

0.566% 1-YEAR GROWTH

POPULATION

**34.9**

MEDIAN AGE

**\$85,853**

9.82% 1-YEAR GROWTH

MEDIAN HH INCOME

**416,271**

1.43% 1-YEAR GROWTH

NUMBER OF EMPLOYEES

**\$540,400**

17.7% 1-YEAR GROWTH

MEDIAN PROPERTY VALUE

# INVESTMENT ANALYSIS

## UNIT MIX AND AVERAGE RENT SCHEDULE

UNIT TYPE	No. of Units	Approx. SF	Current Rent	Monthly Income	Current Rent/SF	Pro Forma Rent	Monthly Income	Pro Forma Rent/SF
Studio	22	269	\$896	\$19,702	\$3.33	\$1,000	\$22,000	\$3.72
1Br/1Ba	1	449	\$1,475	\$1,475	\$3.29	\$1,200	\$1,200	\$2.67
<b>TOTAL</b>	<b>23</b>	<b>6,367</b>		<b>\$21,177</b>			<b>\$23,200</b>	

INCOME		Current	Pro Forma
<b>Gross Potential Income</b>		<b>\$254,124</b>	<b>\$278,400</b>
Vacancy/Collection Loss	(Estimated)	5.00% (\$12,706)	5.00% (\$13,920)
<b>Effective Rental Income</b>		<b>\$241,418</b>	<b>\$264,480</b>
Other Income			
RUBS	(Actual Trailing 12 Months)	\$18,229	\$24,960
Laundry	(Actual Trailing 12 Months)	\$149	\$153
Miscellaneous	(Actual Trailing 12 Months)	\$15,841	\$16,316
<b>GROSS OPERATING INCOME</b>		<b>\$275,637</b>	<b>\$305,910</b>

EXPENSES			
Taxes	(Actual 2025)	\$18,894	\$18,894
Insurance	(Actual 2025)	\$17,250	\$17,768
Gas & Electric	(Actual Trailing 12 Months)	\$15,206	\$15,662
Water & Sewer	(Actual Trailing 12 Months)	\$6,523	\$6,719
Trash	(Actual Trailing 12 Months)	\$1,584	\$1,632
Internet	(Actual Trailing 12 Months)	\$3,247	\$3,344
Management Fee	(Estimated 8%)	\$22,051	\$24,473
Admin Fees	(Actual Trailing 12 Months)	\$8,500	\$8,755
Repairs & Maintenance	(Estimated \$850/unit)	\$19,550	\$19,550
<b>TOTAL EXPENSES</b>		<b>\$112,805</b>	<b>\$116,797</b>
Expenses per Unit		\$4,905	\$5,078
Expenses per SF		\$17.72	\$18.34
% OF EGI		40.9%	38.2%
<b>NET OPERATING INCOME</b>		<b>\$162,831</b>	<b>\$189,113</b>

# INVESTMENT ANALYSIS

## Investment Summary

Price:	\$2,800,000
Price/Unit:	\$121,739
Price/SF:	\$439.77
Current CAP Rate:	5.82%

## Proposed Financing

Loan Amount:	65%	\$1,820,000
Down Payment:	35%	\$980,000
Interest:	5.50%	
Amortization:	30 Years	

## Current

### CASH FLOW INDICATORS

Net Operating Income		\$162,831
Debt Service		(\$100,100)
Net Cash Flow	6.40%	\$62,731
Principal Reduction		\$0
Total Return	6.40%	\$62,731

### VALUE INDICATORS

CAP Rate	5.82%
Price Per Unit	\$121,739
Price Per Foot	\$439.77

## Pro Forma

### CASH FLOW INDICATORS

Net Operating Income		\$189,113
Debt Service		(\$100,100)
Net Cash Flow	9.08%	\$89,013
Principal Reduction		\$0
Total Return	9.08%	\$89,013

### VALUE INDICATORS

CAP Rate	6.75%
Price Per Unit	\$121,739
Price Per Foot	\$439.77





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