

# 11916 & 12000 E 14TH AVE

AURORA, CO 80010

16 UNITS | BUILT IN 1960



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PROPERTIES

TCN  
WORLDWIDE  
REAL ESTATE SERVICES



PRESENTED BY

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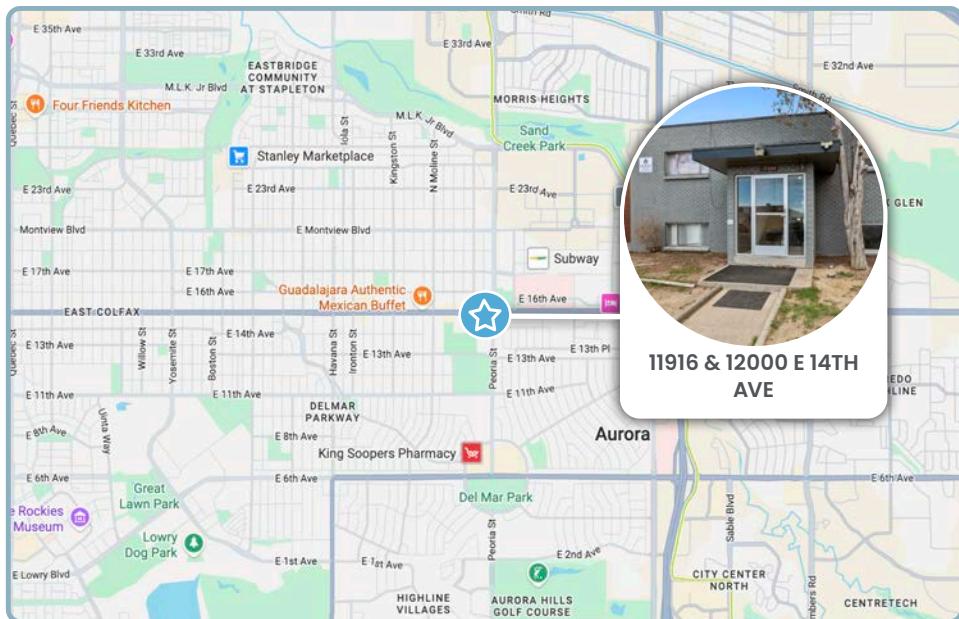


# 01

## EXECUTIVE SUMMARY

# EXECUTIVE SUMMARY

11916 & 12000 E 14th Avenue is a 16-unit multifamily property located in Aurora, Colorado, consisting of two two-story brick apartment buildings constructed in 1960. The property sits on a 14,331 square foot lot and totals approximately 8,876 gross building square feet. The unit mix is comprised entirely of one-bedroom, one-bathroom units averaging approximately 500 square feet. Eleven of the sixteen units have been upgraded, offering additional upside through renovation of the remaining interiors. Recent capital improvements include new apartment security doors installed in both buildings in 2023 and full boiler replacements in 2024, reducing near-term capital exposure. The property also presents an opportunity to increase net operating income through the implementation of a utility bill-back program, allowing ownership to recapture a portion of currently landlord-paid utilities and improve cash flow.



<b>ADDRESS</b>  11916 & 12000 E 14TH AVE AURORA, CO 80010	<b>COUNTY</b>  ARAPAHOE	<b>UNITS</b>  SIXTEEN (16)	<b>BLDG SIZE</b>  8,876 SF
<b>STORIES</b>  TWO (2)	<b>CONSTRUCTION</b>  BRICK	<b>Y.O.C.</b>  1960	<b>PARKING</b>  16 SPACES
<b>HVAC</b>  WALL UNITS	<b>WATER/SEWER</b>  MATER METERED - OWNER PAID	<b>GAS</b>  MASTER METERED - OWNER PAID	<b>ELECTRIC</b>  INDIVIDUALLY METERED - TENANT PAID

# LOCATION OVERVIEW



**169,360**  
Residents

3-Mile Radius



**398,311**  
Residents

5-Mile Radius



**34**

Avg Age of Residents

3-Mile Radius



**\$50,367**

Median Household Income

3-Mile Radius



**2.8**

Avg Persons / Household

3-Mile Radius



**1,637,743**

Total Labor Force

Denver-Aurora-Lakewood MSA



**\$440,000**

Median Sale Price

Arapahoe County



Aurora is located on the eastern slope of the Rocky Mountains and lies in the 10-county Denver-Aurora-Lakewood Metropolitan Statistical Area. Aurora is the third-largest city in the state, with a 2020 estimated population of 384,623 residents. The city covers 164 square miles in Adams, Arapahoe, and Douglas Counties. With 65 square miles of developed land and 99 square miles of undeveloped land, the city has room to grow and to increase its regional economic significance.

The Denver-Aurora-Lakewood MSA is the 19th-most populous U.S. metropolitan statistical area, while the broader 12-county Denver-Aurora, CO Combined Statistical Area has an estimated population of over 3.5 million people and is the 16th-most populous U.S. metropolitan area.

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 and natural amenities.

Aurora is a large contributor to the Denver regional economy as home to four of the metro area's top 10 largest employers, including Buckley Air Force Base, both Aurora's and Metro Denver's largest employer.

The Anschutz Medical Campus, a five-minute walk from the subject, encompasses the University of Colorado Anschutz Medical Campus, UCHealth University of Colorado Hospital, and Children's Hospital Colorado. Also, the state-of-the-art Rocky Mountain Regional Veteran's Administration Medical Center opened in late 2018. The innovative medical and research campus is a major economic engine, contributing a state-wide economic impact of over \$5.4 billion annually.

## #4 Best Places for Business and Careers

Forbes, 2020



## DAILY CONVENIENCES

A sampling of nearby conveniences include:



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

### Aurora City Place

- Sizeable retail center with numerous national stores and conveniences
- Target; SKECHERS Warehouse Outlet; David's Bridal; CVS Pharmacy; Barnes & Noble
- Fatburger; Jamba; L&L Hawaiian Barbecue; Cold Stone Creamery

### Town Center at Aurora

- Fully enclosed regional shopping destination with over 140 stores and restaurants
- Anchored by Macy's; Dillard's; and JCPenney
- Express; Foot Locker; Shoe Palace; Zumiez; Bounce City Aurora

### Quebec Square

- Bustling retail and dining hub within walking distance of Central Park Station
- Walmart Supercenter; Sam's Club; The Home Depot; Office Depot; Big 5 Sporting Goods
- Smashburger; Subway; Taste of Asia; Nevaria La Mexicana

### Eateries

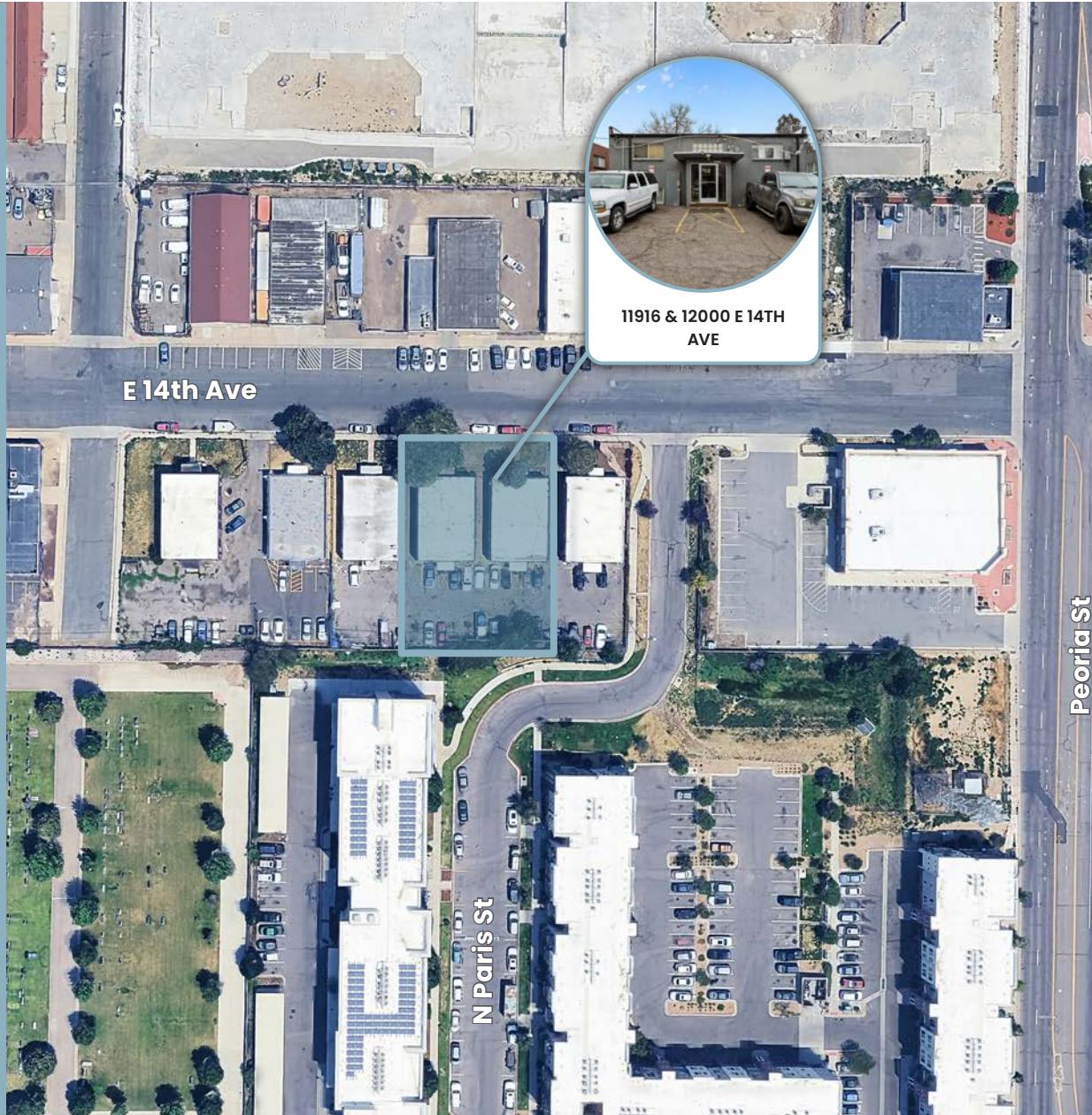
<ul style="list-style-type: none"> <li>■ Pho Peoria</li> <li>■ Sabana</li> <li>■ Restaurante Antojitos</li> <li>■ Spicy 9 Thai</li> <li>■ Panda Express</li> <li>■ El Molino Bakery</li> <li>■ Sonic Drive-In</li> </ul>	<ul style="list-style-type: none"> <li>■ The Omelette Café</li> <li>■ Baba &amp; Pop's Pierogi</li> <li>■ Urban Burma</li> <li>■ Golden Sky Sushi</li> <li>■ Tacos el Tiki</li> </ul>
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# MAP & DEMOGRAPHICS

## DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	23,993	165,802	406,892
2029 Population Projection	24,459	168,810	412,226
Median Age	33.4	35	35.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
2024 Households	8,252	60,201	155,826
Avg Household Size	2.7	2.6	2.5
Median Household Income	\$50,131	\$59,763	\$69,413
Median Home Value	\$352,750	\$384,708	\$423,225





# 02

## FINANCIAL ANALYSIS

## UNIT MIX AND RENT SCHEDULE

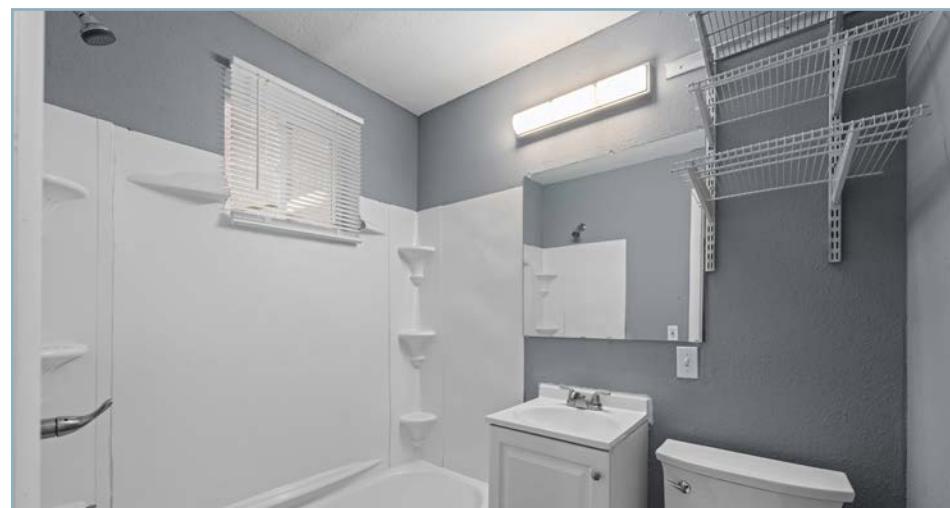
Type	# of Units	Current Rent	Average Rent	Average Size	Rent / SF	Monthly Pro Forma	Total Unit Size	Lowest Rent	Highest Rent
1 Bed, 1 Bath	16	\$13,790	\$862	500	\$1.72	\$1,075	8,000	\$995	\$1,250
<b>TOTAL</b>	<b>16</b>	<b>\$13,790</b>			All Units-->	<b>\$17,200</b>	<b>8,000</b>		
<b>ANNUALIZED TOTAL</b>		<b>\$165,480</b>				<b>\$206,400</b>			

## NET OPERATING INCOME

INCOME		CURRENT		PER UNIT		PRO FORMA		PER UNIT	
Scheduled Rent Income		\$165,480				\$206,400			
See Other Income Detail		\$360				\$19,200			
Scheduled Gross Income			\$165,840		\$10,365		\$225,600		
Vacancy Allowance			\$-		\$-		\$(14,448)		
<b>Effective Gross Income:</b>		<b>\$165,840</b>		<b>\$10,365</b>			<b>\$211,152</b>		<b>\$13,197</b>
EXPENSES									
Taxes, Property:									
Real		\$12,398	\$12,398		\$775	\$12,398	\$12,398		\$775
Insurance:									
Property		\$11,167	\$11,167		\$698	\$11,167	\$11,167		\$698
Management:									
Off-Site		\$11,609	\$11,609		\$726	\$15,792	\$15,792		\$987
Utilities:									
Electric		\$9,288				\$9,288			
Gas		\$5,603				\$5,603			
Trash Collection		\$6,624				\$6,624			
Water & Sewer		\$7,285	\$28,799		\$1,800	\$7,285	\$28,799		\$1,800
Repairs & Maintenance:									
Exterminating		\$1,489				\$1,489			
Repairs and Maintenance		\$5,614	\$7,103		\$444	\$5,614	\$7,103		\$444
Marketing & Promotion:									
Advertising		\$49	\$49		\$3	\$49	\$49		\$3
General & Administrative:									
Legal & Accounting		\$519	\$519		\$32	\$519	\$519		\$32
<b>Total Expenses</b>					<b>\$71,644</b>		<b>\$4,478</b>		
<b>NET OPERATING INCOME</b>					<b>\$94,196</b>		<b>\$5,887</b>		
							<b>\$75,827</b>		<b>\$4,739</b>
							<b>\$135,325</b>		<b>\$8,458</b>

# PRICING OPTIONS

PRICING	
CURRENT / PRO FORMA	
Price	\$1,776,000
Down Payment	\$444,000 (25%)
Loan Amount	\$1,332,000
Interest Rate / Amortization	6.50% / 30 Years
Current NOI / Pro Forma NOI	\$94,196 / \$135,325
CURRENT / PRO FORMA ANALYSIS	
CURRENT / PRO FORMA	
Debt Service	\$(101,030)
Net Cash Flow After Debt Service	-\$6,834 / \$34,295
Principal Reduction	-\$14,888
Total Return	\$8,054 / \$49,183
Cap Rate	5.30% / 7.62%
GRM	10.73 / 8.60
Price/Unit	\$111,000
Price/Sq Ft	\$200.09





## UNIQUE PROPERTIES

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Denver, CO 80209

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