

11916 & 12000 E 14TH AVE

AURORA, CO 80010

16 UNITS | BUILT IN 1960

SALES CONTACTS:

WILL MCCAULEY

Senior Broker Associate
781.733.3732

wmccauley@uniqueprop.com

ELLIOTT POLANCHYCK

Senior Broker Associate
214.616.2695

epolanchyck@uniqueprop.com





PRESENTED **BY**

POLANCHYCK MCCAULEY GROUP MULTIFAMILY ADVISORS



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Senior Broker Associate

781.733.3732

wmccauley@uniqueprop.com



ELLIOTT POLANCHYCK

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214.616.2695

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TABLE OF **CONTENTS**



01

EXECUTIVE SUMMARY

02

FINANCIAL ANALYSIS

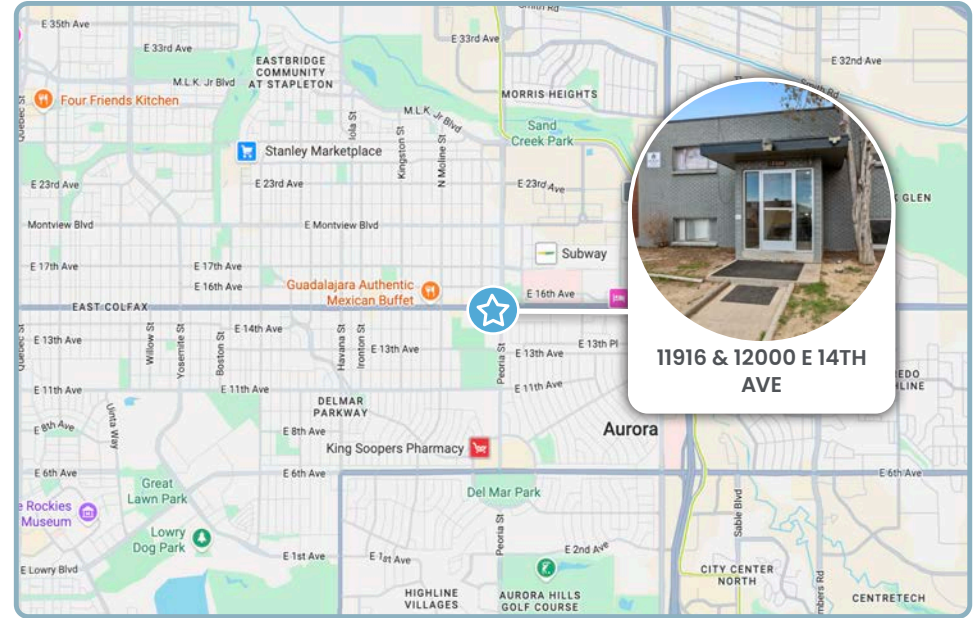


01

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.



ADDRESS



11916 & 12000 E 14TH AVE
AURORA, CO 80010

COUNTY



ARAPAHOE

UNITS



SIXTEEN (16)

BLDG SIZE



8,876 SF

STORIES



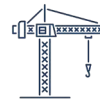
TWO (2)

CONSTRUCTION



BRICK

Y.O.C.



1960

PARKING



16 SPACES

HVAC



WALL UNITS

WATER/SEWER



MATER METERED -
OWNER PAID

GAS



MASTER METERED -
OWNER PAID

ELECTRIC



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

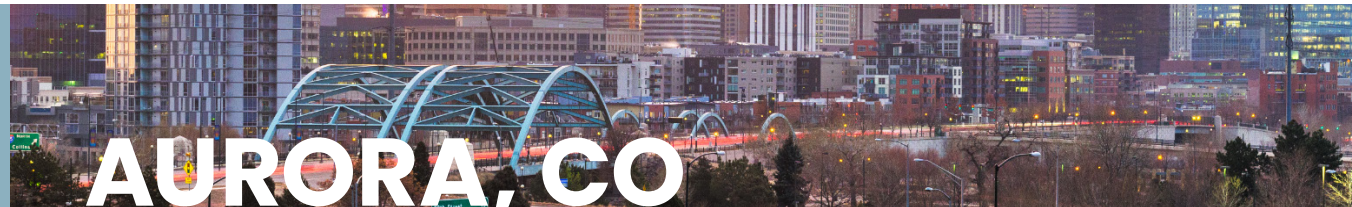
Denver-Aurora-Lakewood MSA



\$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.

#4 Best Places for Business and Careers

Forbes, 2020

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.



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

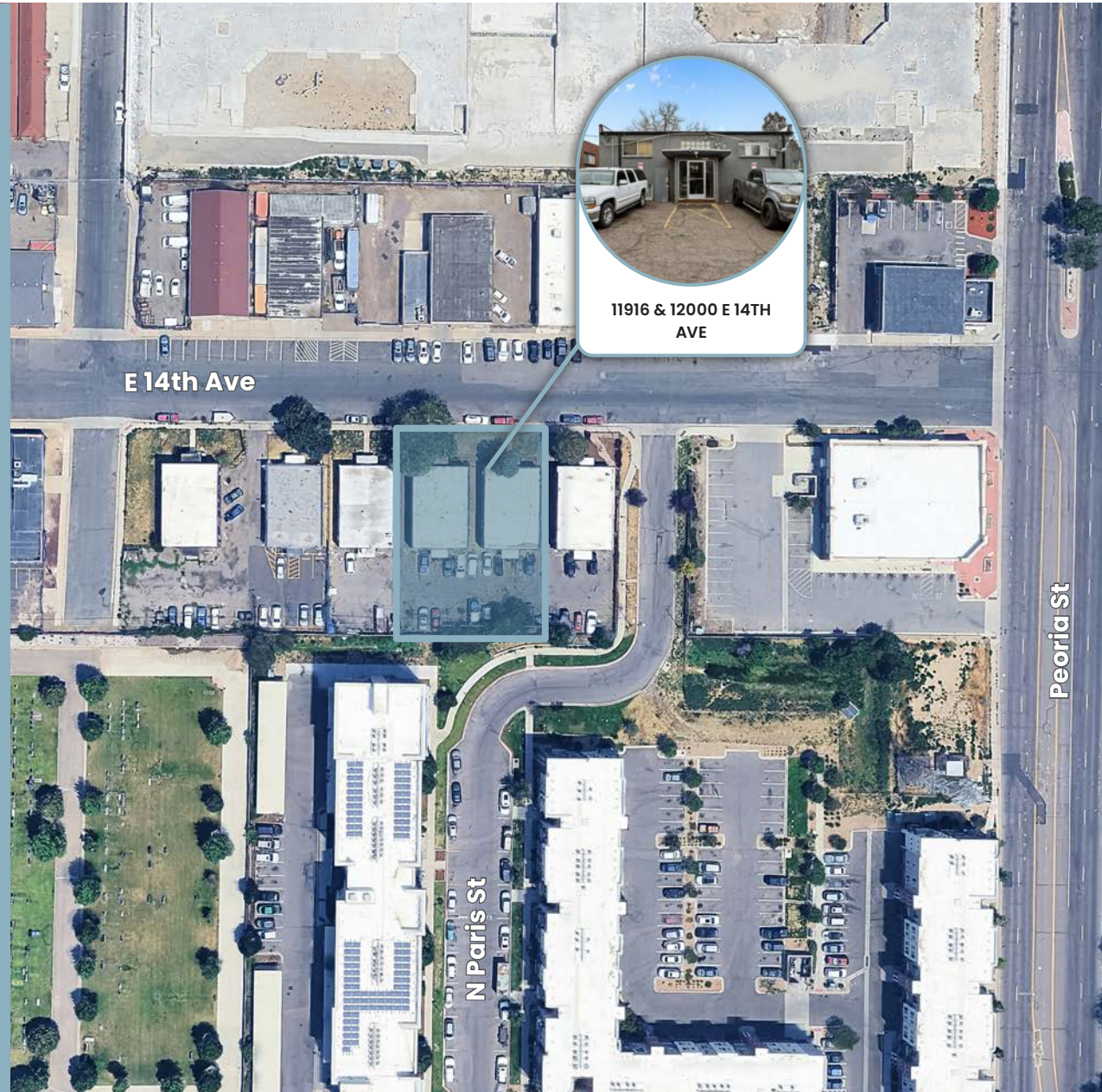
- | | |
|-------------------------|------------------------|
| ■ Pho Peoria | ■ The Omelette Café |
| ■ Sabana | ■ Baba & Pop's Pierogi |
| ■ Restaurante Antojitos | ■ Urban Burma |
| ■ Spicy 9 Thai | ■ Golden Sky Sushi |
| ■ Panda Express | ■ Tacos el Tiki |
| ■ El Molino Bakery | |
| ■ Sonic Drive-In | |

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

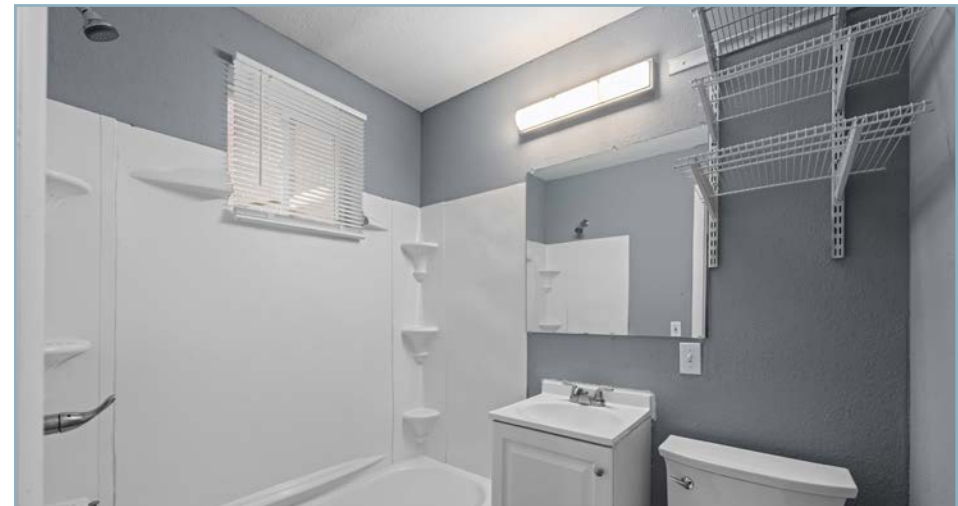
TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
1 Bed, 1 Bath	16	\$13,790	\$862	500	\$1.72	\$1,075	8,000	\$995	\$1,250
TOTAL	16	\$13,790			All Units-->	\$17,200	8,000		
ANNUALIZED TOTAL		\$165,480				\$206,400			

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)		
Effective Gross Income:		\$165,840		\$10,365		\$211,152		\$13,197
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
Total Expenses		\$71,644		\$4,478		\$75,827		\$4,739
NET OPERATING INCOME		\$94,196		\$5,887		\$135,325		\$8,458

PRICING OPTIONS

	PRICING
	<u>CURRENT / PRO FORMA</u>
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	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(101,030)
	-\$6,834 / \$34,295
Net Cash Flow After Debt Service	-1.54% / 7.72%
Principal Reduction	\$14,888
	\$8,054 / \$49,183
Total Return	1.81% / 11.08%
Cap Rate	5.30% / 7.62%
GRM	10.73 / 8.60
Price/Unit	\$111,000
Price/Sq Ft	\$200.09





UNIQUE PROPERTIES
400 South Broadway
Denver, CO 80209
www.uniqueprop.com

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