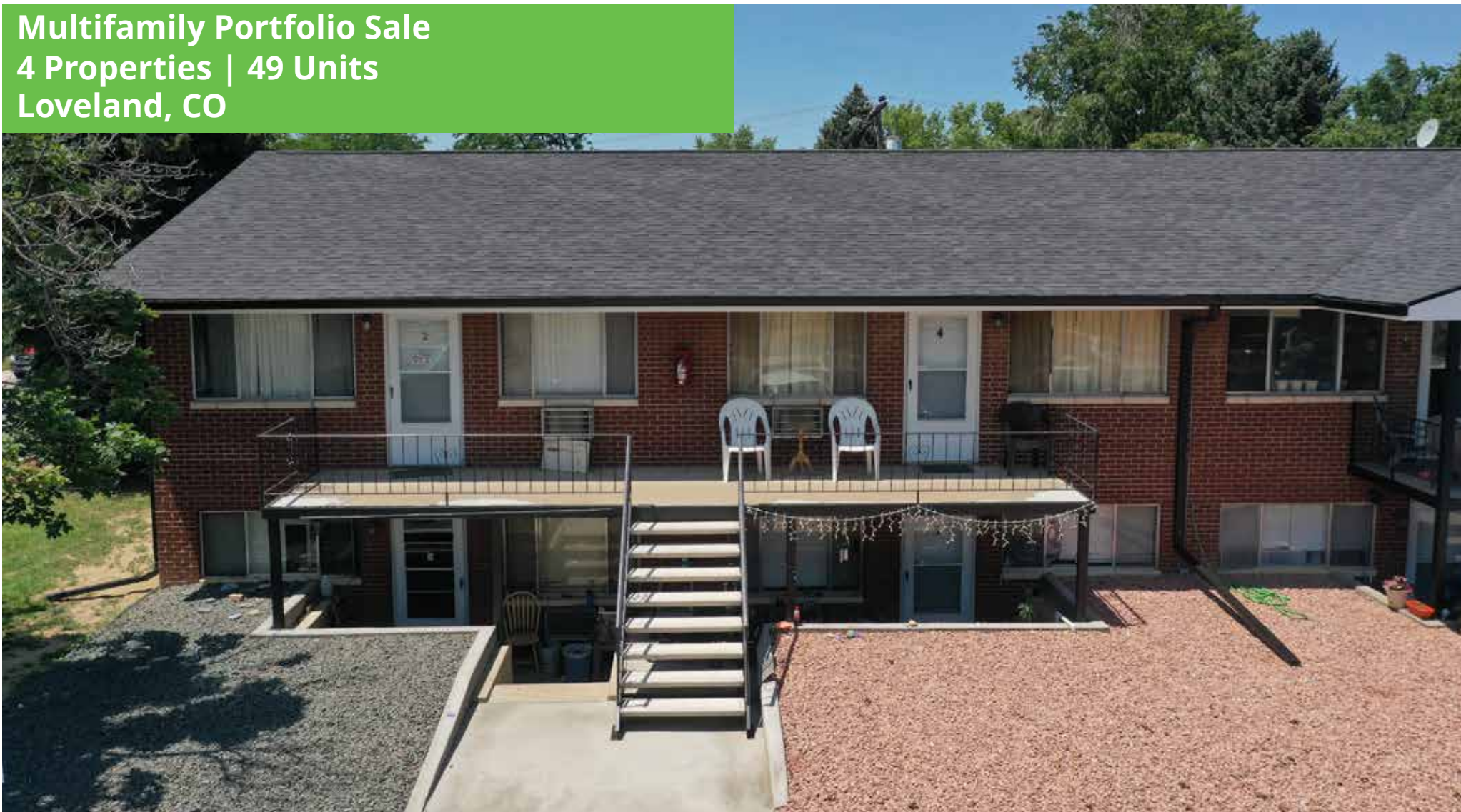


**Multifamily Portfolio Sale**  
**4 Properties | 49 Units**  
**Loveland, CO**



\*Properties may be purchased individually or as a portfolio

**R**  
**REQUIRED**  
PROPERTIES

Significant Recent Capital Improvements  
Estimated To Be Over \$1,000,000

100% Leased





CHRIS STUDENT  
952.201.5676  
[team@rprops.com](mailto:team@rprops.com)

JUSTIN BROCKMAN  
303.993.9803  
[team@rprops.com](mailto:team@rprops.com)

JB HOCHMAN  
303.668.4930  
[team@rprops.com](mailto:team@rprops.com)

**R**  
**REQUIRED**  
P R O P E R T I E S

## Portfolio Overview

Address	208 S Jefferson Ave Loveland, CO	4912 S Iowa Ave Loveland, CO	1428 S California Ave Loveland, CO	715-719 16 <sup>th</sup> St SW Loveland, CO
<b>Price</b>	\$1,100,000	\$1,500,000	\$2,025,000	\$4,450,000
<b>Cap Rate</b>	6.31% (Current) 7.10% (Proforma)	6.16% (Current) 7.04% (Proforma)	5.90% (Current) 7.31% (Proforma)	5.91% (Current) 6.52% (Proforma)
<b>Units</b>	6 (1bd/1ba)	7 (2bd/1ba)	12 (1bd/1ba)	24 (2bd/1ba)
<b>Price/Unit</b>	\$183,333	\$214,286	\$168,750	\$185,417
<b>Price/SF</b>	\$303	\$278	\$286	\$228
<b>Year Built</b>	1972	1965	1978	1970
<b>Year Remodeled</b>	2024/2025	2024/2025	2024/2025	2024/2025
<b>Building Size</b>	3,672 SF	5,390 SF	7,076 SF	19,548 SF
<b>Land Size</b>	9,900 SF	25,121 SF	22,987 SF	50,311 SF
<b>Parking</b>	Surface, Off-Street	7 Garages	12 Garages	24 Garages
<b>Gas/Electric</b>	Master/Individual	Master/Individual	Master/Individual	Master/Individual
<b>HVAC</b>	Boiler	Individual Furnaces	Boiler	Boiler





## Portfolio Pricing

### Pricing Summary

Sale Price	\$9,075,000
Price/Unit	\$185,204
Price/SF	\$255

### Financing Assumptions

Loan Amount (70.00%)	\$6,352,500
Down Payment	\$2,722,500
Interest Rate	5.50%
Amortization	30

Financial Analysis	Current	Proforma
Net Operating Income	\$544,389	\$621,935
<b>Cap Rate</b>	<b>6.00%</b>	<b>6.85%</b>
Estimated Debt Service (I/O)	\$349,388	\$349,388
Before Tax Cash Flow (I/O)	\$195,002	\$272,548
<b>Cash on Cash Return (I/O)</b>	<b>7.16%</b>	<b>10.01%</b>
Estimated Debt Service (P&I)	\$432,826	\$432,826
Before Tax Cash Flow (P&I)	\$111,563	\$189,109
Cash on Cash Return (P&I)	4.10%	6.95%
Principal Reduction	\$85,574	\$85,574
<b>Total Return</b>	<b>7.24%</b>	<b>10.09%</b>
DSCR	1.26	1.44



## Portfolio Capital Improvements

- **Roofs & Gutters (2024/2025):** New roofs and gutters at 1428 S California Ave and 715-719 16<sup>th</sup> St SW. New gutters at 4912 S Iowa Ave.
- **Siding (2025):** New siding at 1428 S California Ave.
- **Exterior Stairs, Landings & Railings (2025):** New and refurbished exterior stairs, landings and railings at 1428 S California Ave and 715-719 16<sup>th</sup> St SW .
- **Walkways (2025):** New and refurbished walkways at 1428 S California Ave and 715-719 16<sup>th</sup> St SW.
- **Landscaping (2024/2025):** New landscaping at 1428 S California Ave and 715-719 16<sup>th</sup> St SW.
- **Site Grading (2024/2025):** Site grading at 1428 S California Ave and 715-719 16<sup>th</sup> St SW.
- **Parking Lot**
- **Painting**
- **Garage Doors (2024/2025):** Select garage door replacement at 1428 S California Ave and 715-719 16<sup>th</sup> St SW.
- **Furnaces (2024):** New furnaces at 4912 S Iowa Ave.
- **Unit Remodels (2024/2025):** Significant number of units remodeled
- **Windows (2024/2025):** New windows at 4912 S Iowa Ave.



Total Capital Improvements Estimated  
To Be Over \$1,000,000

715-719 16<sup>th</sup> St SW





- **Major Capital Improvements**

- New roofs and gutters
- Exterior paint
- Exterior walkways, railings and landings
- Landscaping and grading
- Parking lot striping
- Multiple unit interiors remodeled
- New garage doors on select garages

- **24 Garages**

- **0.7 Mile Walk to King Soopers and Surrounding Restaurants**

- **0.3 Mile Walk to Walgreens**

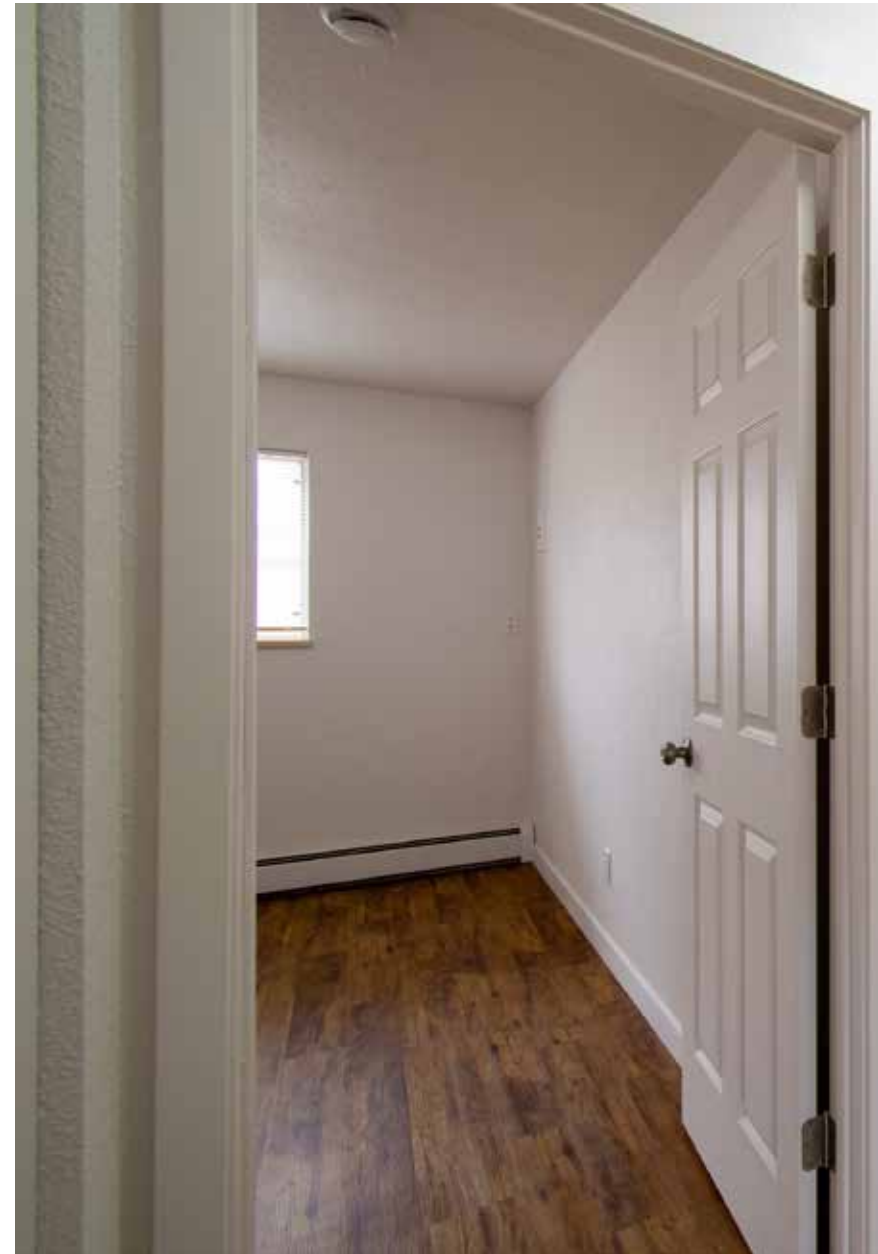
- **Common Area Laundry**



			Current		Proforma	
Units	Type	Avg Size	Rent	Rent/SF	Rent	Rent/SF
24	2Bd/1Ba	800	\$1,330	\$1.66	\$1,442	\$1.80
Income						
Scheduled Gross Rent			\$382,920		\$415,296	
Vacancy			\$11,488		\$12,459	
Gross Rental Income			\$371,432		\$402,837	
RUBS			\$29,952		\$30,851	
<b>Effective Gross Income</b>			<b>\$401,384</b>		<b>\$433,688</b>	
Expenses			Annual	\$/Unit	Annual	\$/Unit
Property Taxes			\$21,094	\$879	\$21,727	\$905
Insurance			\$18,000	\$750	\$18,540	\$773
Gas & Electric			\$18,530	\$772	\$19,085	\$795
Water & Sewer			\$13,577	\$566	\$13,985	\$583
Trash			\$6,390	\$266	\$6,582	\$274
Landscaping & Snow Removal			\$8,247	\$344	\$8,494	\$354
Repairs & Maintenance			\$24,000	\$1,000	\$24,720	\$1,030
Property Management			\$28,097	\$1,171	\$30,358	\$1,265
<b>Total Expenses</b>			<b>\$137,935</b>	<b>\$5,747</b>	<b>\$143,492</b>	<b>\$5,979</b>
<b>Net Operating Income</b>			<b>\$263,449</b>		<b>\$290,196</b>	

## Notes

1. Repairs & Maintenance estimated to be \$1,000/unit/year
2. Insurance estimated to be \$750/unit/year
3. Unit 9 pays \$35/month pet rent included in scheduled gross rent
4. Management estimated to be 7% effective gross income
5. Unit size is an estimate





1428 S California Ave



- **Major Capital Improvements**

- New roofs
- New gutters
- Exterior walkways, railings and landings
- New siding
- Exterior paint
- Landscaping and grading
- Parking lot striping
- Multiple unit interiors remodeled
- New garage doors on select garages

- **12 Garages**

- **0.7 Mile Walk to King Soopers and Surrounding Restaurants**

- **0.4 Mile Walk to Walgreens**

- **Common Area Laundry**





# 1428 S California Ave

			Current		Proforma	
Units	Type	Avg Size	Rent	Rent/SF	Rent	Rent/SF
12	1Bd/1Ba	536	\$1,246	\$2.32	\$1,463	\$2.73
<b>Income</b>						
Scheduled Gross Rent			\$179,400		\$210,614	
Vacancy			\$5,382		\$6,318	
Gross Rental Income			\$174,018		\$204,296	
RUBS			\$10,800		\$12,960	
<b>Effective Gross Income</b>			<b>\$184,818</b>		<b>\$217,256</b>	
<b>Expenses</b>			<b>Annual</b>	<b>\$/Unit</b>	<b>Annual</b>	<b>\$/Unit</b>
Property Taxes			\$8,923	\$744	\$9,191	\$766
Insurance			\$9,000	\$750	\$9,270	\$773
Gas & Electric			\$5,632	\$469	\$5,801	\$483
Water & Sewer			\$4,797	\$400	\$4,941	\$412
Trash			\$1,844	\$154	\$1,899	\$158
Landscaping & Snow Removal			\$10,246	\$854	\$10,553	\$879
Repairs & Maintenance			\$12,000	\$1,000	\$12,360	\$1,030
Property Management			\$12,937	\$1,078	\$15,208	\$1,267
<b>Total Expenses</b>			<b>\$65,379</b>	<b>\$5,448</b>	<b>\$69,223</b>	<b>\$5,769</b>
<b>Net Operating Income</b>			<b>\$119,439</b>		<b>\$148,033</b>	

## Notes

1. Repairs & Maintenance estimated to be \$1,000/unit/year
2. Insurance estimated to be \$750/unit/year
3. 5 units pay \$35/month pet rent and 1 unit pays \$70/month pet rent included in scheduled gross rent
4. Management estimated to be 7% of effective gross income



4912 S Iowa Ave





4912 S Iowa Ave

- **Major Capital Improvements**

- New windows throughout the building
- New gutters
- Exterior paint
- 6 new furnaces
- Multiple unit interiors remodeled

- **Side by Side, Single Story, Townhome Style Units**

- **Private Rear Patio for Each Unit**

- **Each Unit Features a Washer/Dryer Hookup**

- **7 Garage Spaces**

- **Dishwasher in 6 of 7 Units**

- **Large 25,121 SF Lot**



## 4912 S Iowa Ave

			Current		Proforma	
Unit	Type	Avg Size	Rent	Rent/SF	Rent	Rent/SF
1	2Bd/1Ba	644	\$1,545	\$2.40	\$1,591	\$2.47
2	2Bd/1Ba	644	\$1,250	\$1.94	\$1,591	\$2.47
3	2Bd/1Ba	644	\$1,580	\$2.45	\$1,591	\$2.47
4	2Bd/1Ba	644	\$1,250	\$1.94	\$1,591	\$2.47
5	2Bd/1Ba	644	\$1,450	\$2.25	\$1,591	\$2.47
6	2Bd/1Ba	644	\$1,450	\$2.25	\$1,591	\$2.47
7	2Bd/1Ba	644	\$1,425	\$2.21	\$1,591	\$2.47
<b>Income</b>						
Scheduled Gross Rent			\$119,400		\$133,673	
Vacancy			\$3,582		\$4,010	
Gross Rental Income			\$115,818		\$129,663	
RUBS			\$7,308		\$7,527	
<b>Effective Gross Income</b>			<b>\$123,126</b>		<b>\$137,190</b>	
<b>Expenses</b>			<b>Annual</b>	<b>\$/Unit</b>	<b>Annual</b>	<b>\$/Unit</b>
Property Taxes			\$4,595	\$656	\$4,733	\$676
Insurance			\$5,250	\$750	\$5,408	\$773
Gas & Electric			\$3,311	\$473	\$3,411	\$487
Water & Sewer			\$2,484	\$355	\$2,558	\$365
Trash			\$1,873	\$268	\$1,930	\$276
Landscaping & Snow Removal			\$6,165	\$881	\$6,350	\$907
Repairs & Maintenance			\$7,000	\$1,000	\$7,210	\$1,030
<b>Total Expenses</b>			<b>\$30,679</b>	<b>\$4,383</b>	<b>\$31,599</b>	<b>\$4,514</b>
<b>Net Operating Income</b>			<b>\$92,447</b>		<b>\$105,591</b>	

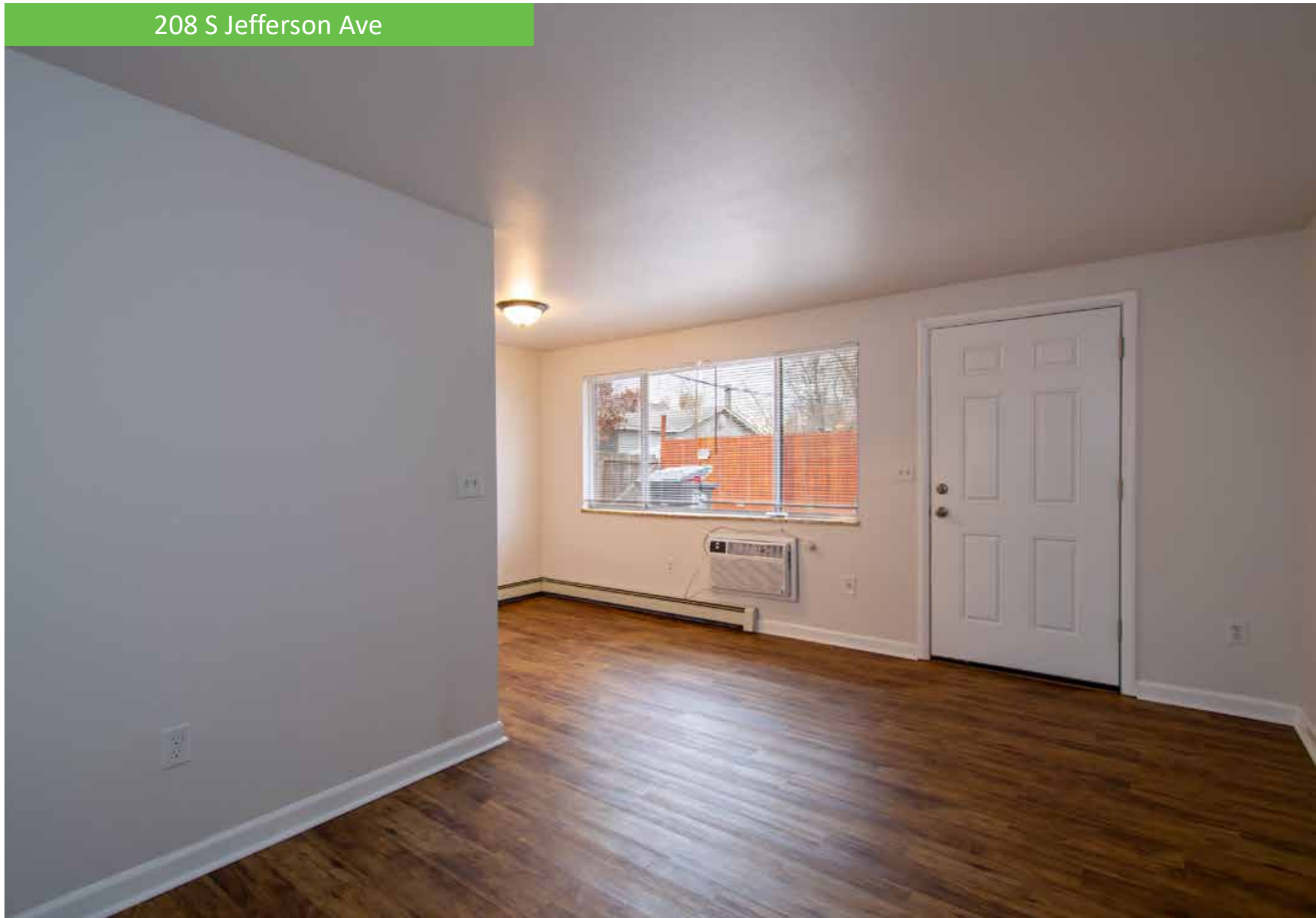
### Notes

1. Repairs & Maintenance estimated to be \$1,000/unit/year
2. Insurance estimated to be \$750/unit/year
3. Unit 3 rent includes \$35/month pet rent





208 S Jefferson Ave



## 208 S Jefferson Ave

- Side by Side, Single Story, Townhome Style Units
- Located in Downtown Loveland Amongst a Multitude of Restaurants, Shops and Grocery Stores
- Common area laundry
- Noted as “Very Walkable” and “Very Bikeable” by walkscore.com
- Off-street Parking
- Easy to Manage: Exterior Walkup Units and Minimal Landscaping





# 208 S Jefferson Ave

Unit	Type	Avg Size	Current		Proforma	
			Rent	Rent/SF	Rent	Rent/SF
1	1Bd/1Ba	471	\$1,350	\$2.87	\$1,391	\$2.95
2	1Bd/1Ba	471	\$1,100	\$2.34	\$1,391	\$2.95
3	1Bd/1Ba	471	\$1,300	\$2.76	\$1,391	\$2.95
4	1Bd/1Ba	471	\$1,295	\$2.75	\$1,391	\$2.95
5	1Bd/1Ba	471	\$1,250	\$2.65	\$1,391	\$2.95
6	1Bd/1Ba	471	\$1,250	\$2.65	\$1,391	\$2.95
<b>Income</b>						
Scheduled Gross Rent			\$90,540		\$100,116	
Vacancy			\$2,716		\$3,003	
Gross Rental Income			\$87,824		\$97,113	
RUBS			\$7,920		\$8,158	
<b>Effective Gross Income</b>			<b>\$95,744</b>		<b>\$105,270</b>	
<b>Expenses</b>			<b>Annual</b>	<b>\$/Unit</b>	<b>Annual</b>	<b>\$/Unit</b>
Property Taxes			\$3,471	\$578	\$3,575	\$596
Insurance			\$4,500	\$750	\$4,635	\$773
Gas & Electric			\$3,382	\$564	\$3,484	\$581
Water & Sewer			\$3,466	\$578	\$3,570	\$595
Trash			\$1,586	\$264	\$1,633	\$272
Landscaping & Snow Removal			\$3,960	\$660	\$4,079	\$680
Repairs & Maintenance			\$6,000	\$1,000	\$6,180	\$1,030
<b>Total Expenses</b>			<b>\$26,364</b>	<b>\$4,394</b>	<b>\$27,155</b>	<b>\$4,526</b>
<b>Net Operating Income</b>			<b>\$69,379</b>		<b>\$78,115</b>	

## Notes

1. Repairs & Maintenance estimated to be \$1,000/unit/year
2. Insurance estimated to be \$750/unit/year



## Additional Photos

---





## Additional Photos

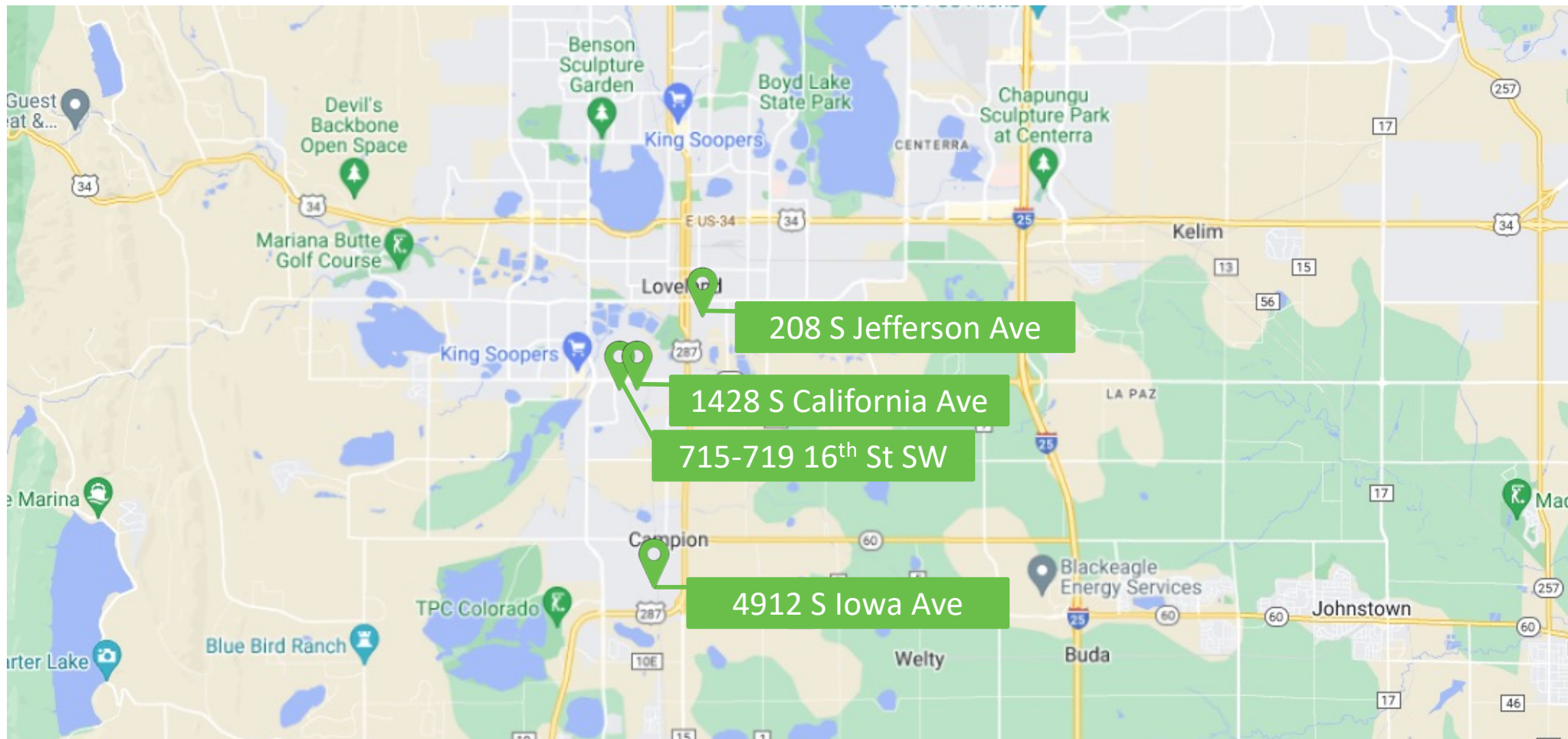




## Location Summary & Map

Loveland is a city where art and science meet and where innovation manifests itself in both the technology and the creative sectors. Situated in the center of Northern Colorado, the heart of Colorado's growing innovation cluster and one of the top regions for high-tech startup density, Loveland is proud of its entrepreneurial spirit and is committed to the success of existing and new businesses. As the second most populous city in Larimer County and the 14th most populous in Colorado, Loveland is a Home Rule Municipality. Located right off I-25 and U.S. Highway 34 just 45 minutes north of Denver, Loveland is the basecamp of Northern Colorado anchored by Northern Colorado's largest retail shopping center and near natural outdoor areas, nationally recognized art and sculpture parks, a growing craft beer and distillery market and more.

- Loveland Economic Development





## Disclosure

---

This confidential Offering Memorandum has been prepared by Required Properties, LLC (Required Properties) for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Required Properties recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 2330 E 12th Ave. Denver, CO 80206 (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Required Properties or its brokers.

Required Properties makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. Required Properties has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the Required Properties and the Owner of the Property. Required Properties make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, Required Properties and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Required Properties and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. Required Properties shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and its contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy, duplicate, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Required Properties. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Required Properties at your earliest convenience.



Chris Student – 952.201.5676  
team@rprops.com

