

OFFERING MEMORANDUM

SELLER CARRY FINANCING AVAILABLE*



422 E Tennessee Ave

422 E Tennessee Ave Denver, CO 80204

*FINANCING TERMS ARE NEGOTIABLE AND MUST BE APPROVED BY SELLER


BROCKMAN
GROUP

CONTACTS



BROCKMAN GROUP

JB HOCHMAN

303.668.4930

JB@Brockman.Group

JUSTIN BROCKMAN

303.993.9803

Justin@Brockman.Group

730 KALAMATH ST
DENVER, CO 80204

WWW.BROCKMAN.GROUP



422 E Tennessee Ave | Denver, CO



THE **Logan**
COLLECTION

S Logan St

LS

S Logan St



PROPERTY INFO



ADDRESS
422 E Tennessee
Denver, CO 80209



PRICE
\$950,000



NOI
\$51,526



CAP RATE
5.42%



SIZE
Building Size: 2,310 SF
Land Size: 2,800 SF



YEAR BUILT
1910

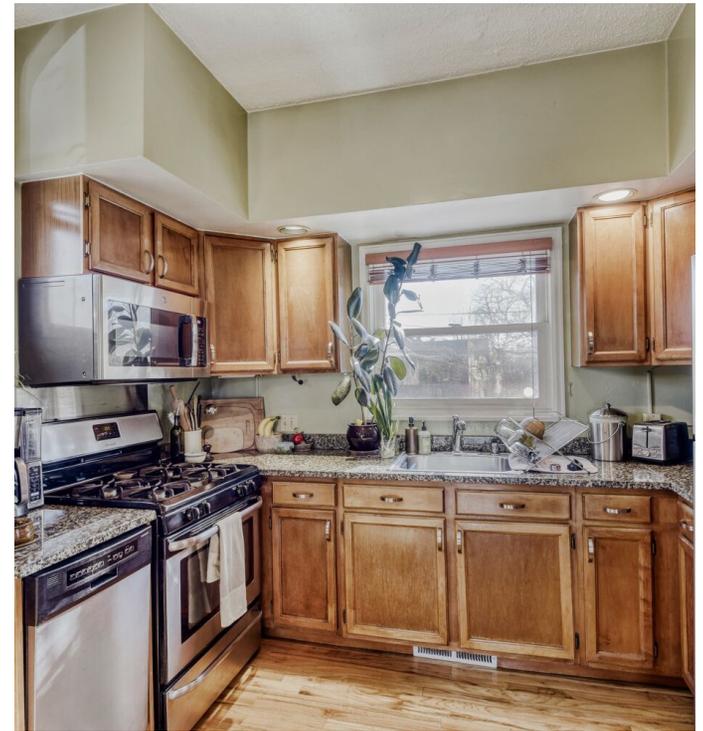


UNDERWRITING/PRICING

		Current	
Unit Type	Size (SF)	Avg Rent	Rent/SF
424 - 2 bed 1 Bath	830	\$1,935	\$2.33
422A - 1 Bed 1 Bath	830	\$1,660	\$2.00
422B - 2 Bed 1 Bath	650	\$1,575	\$2.42
Income		Annual	
Scheduled Gross Rent		\$62,040	
Vacancy 0%		\$0	
Gross Rental Income		\$62,040	
RUBS		\$1,054	
Total Other Income		\$1,054	
Effective Gross Income		\$63,094	
Expenses		Annual	\$/Unit
Property Taxes		\$4,955	\$1,652
Insurance		\$3,259	\$1,086
Water & Sewer		\$1,054	\$351
Repairs & Maintenance		\$2,300	\$767
Total Expenses		\$11,568	\$3,856
Expense Ratio		18.33%	
Net Operating Income		\$51,526	
Cap Rate		5.42%	

Sale Price	\$950,000
Price Per Unit	\$316,667
Price Per SF Building	\$516
Loan Amount (80%)	\$730,000
Down Payment (20%)	\$220,000
Interest Rate	4.75%
Amortization Years	30
Annual Debt Service (P&I)	\$45,696
Principal Reduction	\$11,264

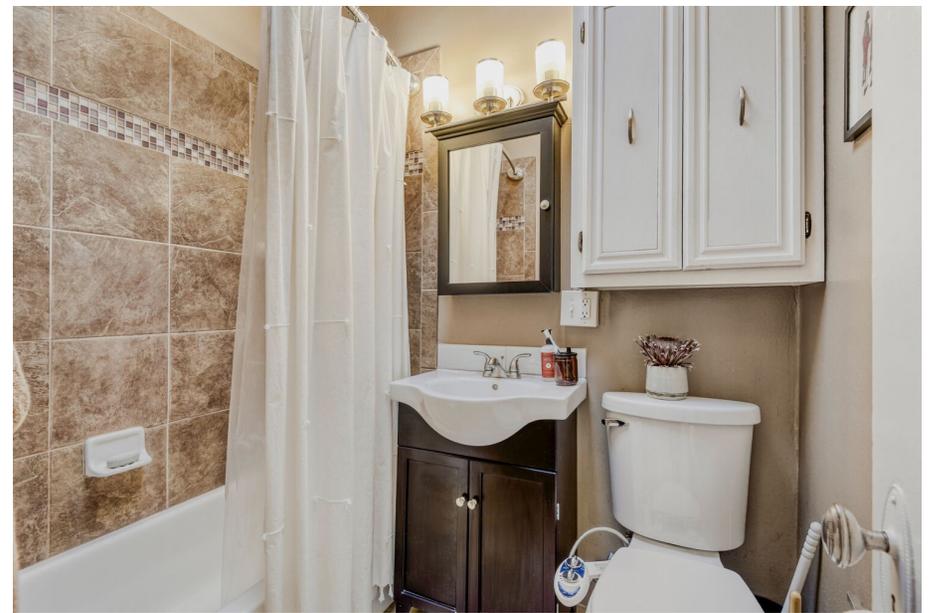
Current NOI: \$51,526	
Cashflow (P&I)	\$5,830
Debt Coverage Ratio	1.13
Cash-on-Cash Return (P&I)	2.65%
Total Return (P&I)	7.77%
CAP Rate	5.42%



Unit 1 Photos



Unit 2 Photos



Unit 3 Photos

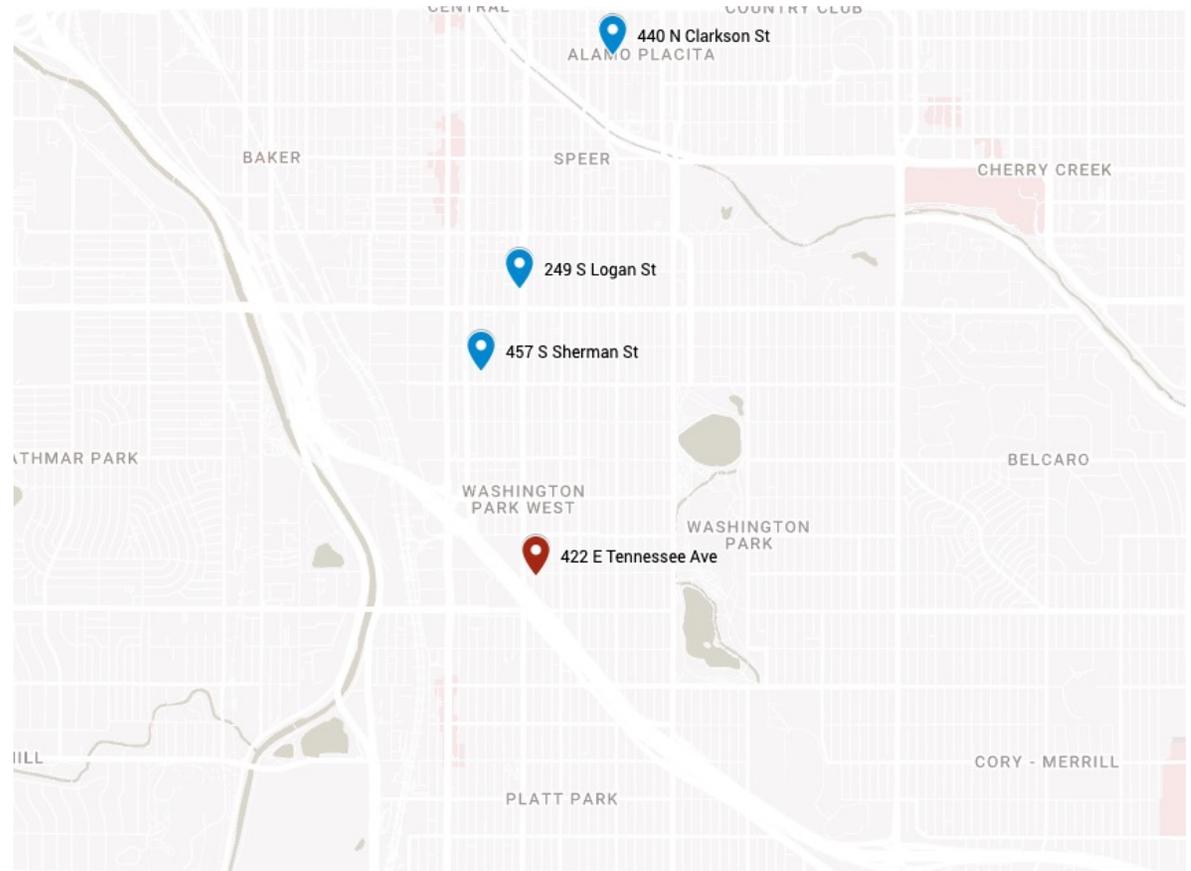


COMPARABLES



422 E Tennessee Ave
Denver, CO 80209

Price \$950,000
Rentable SF 2,310 SF
Price/Unit \$316,667
Price/SF \$411



440 N Clarkson St

Price	\$974,500
Building SF	3,193 SF
Price/SF	\$305
Price/Unit	\$324,833



1414 S Pearl St

Price	\$1,350,000
Building SF	2,760 SF
Price/SF	\$489
Price/Unit	\$337,500



457 S Sherman St

Price	\$1,200,000
Building SF	2,800 SF
Price/SF	\$429
Price/Unit	\$300,000



349-253 S Logan St

Price	\$860,000
Building SF	2,730 SF
Price/SF	\$315
Price/Unit	\$286,666

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This Offering Memorandum and the 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 the Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, 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 Brockman Group LLC. 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 Brockman Group LLC at your earliest convenience.



**BROCKMAN
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