

INVESTMENT · TOWNIE-STYLE MULTIFAMILY · BOULDER COUNTY, CO

Salishan Condos

333 23RD AVE · LONGMONT, CO 80501

\$6,800,000

ASKING PRICE

24 Units

TOTAL RESIDENTIAL

3.36%

CAP RATE



Property Overview

GARDEN-STYLE APARTMENT

BUILDING CLASS C

BOULDER COUNTY

 ASKING PRICE

\$6,800,000

Listed — MLS® #1062450

 PRICE PER UNIT

\$283,333

Per residential unit

 TOTAL UNITS

24

6 buildings · 4 units each

 BUILDING SIZE

25,924 SF

Total gross building area

 LOT SIZE

1.56 Acres

67,821 SF · Corner cul-de-sac lot

 YEAR BUILT

1973

Original ownership — since built

 AVG OCCUPANCY

95%

Strong demand — low vacancy

 ZONING

Multi-Family

RES · Boulder County

333 23rd Ave · Longmont, CO 80501

• Garden-Style Apartment Complex


• Boulder County, Colorado

• MLS® #1062450

• Offered by Roberts and Sons

PORTFOLIO STRUCTURE

- ✓ **6 Buildings · 4 Units Each** ²⁴
total units across the complex
- ✓ **2 Separate Entrances to Complex**
Enhanced access & resident convenience
- ✓ **HOA-Free — Original Ownership Since 1973** ^{No}
association overhead or bureaucracy
- ✓ **2-Car Owner Storage / Maintenance Garage** ^{On-}
site operations & equipment storage
- ✓ **Corner Lot on Cul-de-Sac** ^{Low traffic,}
landscaped, wooded grounds






 **48 Total Parking Spaces** — 24 covered + 24 open · **1.85**
spaces / 1,000 SF

UNIT MIX

PRIMARY · 96% OF UNITS

23 Units

2 BD / 1.5 BA

-  Fenced outdoor patio
-  Storage shed
-  Covered parking + 1 additional space
-  W/D hookups
-  Swamp cooler

 **6**
BUILDINGS






 **24**
TOTAL UNITS


 **48**
PARKING
SPACES

PREMIUM · UNIT C4

1 Unit

3 BD / 2.5 BA

-  Fenced outdoor patio
-  Storage shed
-  Covered parking + 1 additional space
-  W/D hookups
-  Swamp cooler

 **95% Avg. Occupancy**
Boulder County · Garden-Style
Class C

Financial Summary (Actual — 2024)

2024 VERIFIED ACTUALS

GROSS RENTAL INCOME INCOME

\$375,051

\$15,627 / month
PER YEAR

NET OPERATING INCOME NOI

\$228,791

\$19,066 / month
PER YEAR

TOTAL OPERATING EXPENSES EXPENSES

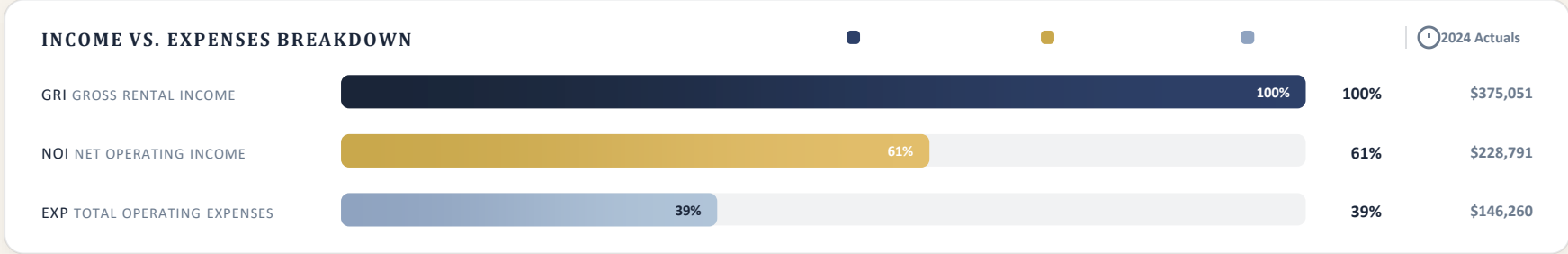
\$146,260

Taxes, Mgmt, Maintenance & More
PER YEAR

CAP RATE CAP RATE

3.36%

NOI ÷ Asking Price (\$6,800,000)
AS OF 2024



Operating Expenses & Tax Detail

ACTUAL 2024 FIGURES

\$ EXPENSE LINE ITEMS





GROSS RENTAL INCOME (REFERENCE) **\$375,051**


👤 TENANT RESPONSIBILITIES

 TENANT PAYS

 TENANT PAYS

 OWNER COVERS

 OWNER COVERS

 OWNER COVERS

Property Features

Well-maintained, income-producing asset with strong curb appeal



Covered Parking

48 Total Spaces

24 covered spaces + 24 open spaces — 1 covered + 1 additional per unit. Ratio: 1.85 per 1,000 SF, exceeding market standard.



Private Patios

Every Unit

Fenced outdoor patios with gated access and dedicated storage sheds — private outdoor living for each of the 24 units.



In-Unit Laundry

W/D Hookups

Washer/dryer hookups installed in every unit. Tenants supply their own appliances — a desirable amenity at no ongoing owner cost.



Separate Utilities

Tenant-Paid

Individual electric and gas meters for all 24 units. Tenants pay own utility costs — significantly reducing owner operating exposure.



Swamp Coolers

Newer Units

Newer evaporative cooling units installed on the roof — one per unit, individually controlled. Energy-efficient cooling for Colorado's dry climate.



Security & Heating

Throughout

Fire alarm system throughout the complex. Baseboard electric heating in every unit — reliable, individually controlled, low-maintenance.









Utilities & Infrastructure

— Each unit metered separately — minimizing owner exposure







⚡ AVAILABLE UTILITIES

✔ All major utilities served at this address

 Natural Gas Xcel Energy	AVAILABLE
 Electricity Individual unit meters	AVAILABLE
 Cable TV	AVAILABLE
 High-Speed Internet	AVAILABLE
 Satellite	AVAILABLE
 Underground Utilities All lines buried — clean curb appeal	CONFIRMED

🏠 METERING & BILLING

🛡️ Tenant-paid utilities — owner exposure minimized

 Electric Meter	Separate per unit — Tenant pays
 Gas Meter	Separate per unit — Tenant pays
 Sewer	Public
 Water	City water
 Heating	Baseboard electric (per unit)
 Cooling	Swamp cooler per unit + ceiling fans

📄 Newer evaporative cooling units installed on roof, one per unit

Location Highlights

Longmont, CO — Boulder County's fastest-growing rental market


333 23rd Ave · Longmont, CO 80501

✓ Boulder County

✓ 95% Occupancy

✓ Multi-Family Zoned

Neighborhood Setting

-  **Corner Lot / Cul-de-Sac Setting** — low traffic, quiet residential environment
-  **Wooded, Landscaped Grounds** — mature trees, strong curb appeal
-  **Curbs, Gutters & Sidewalks** — fully improved streetscape throughout
-  **Street Lighting** — full street lamp coverage along 23rd Ave
-  **Fire Hydrant Within 500 Feet** — favorable insurance rating
-  **Public Sewer & City Water** — municipal utilities, no well/septic risk
-  **2 Separate Complex Entrances** — independent access points for residents

Longmont Market Context

- 1 Boulder County — High-Demand Rental Corridor**
One of Colorado's tightest rental markets; persistent supply constraints drive sustained renter growth
- 2 Proximity to Boulder Tech & Bio Employers**
Google, IBM, Ball Aerospace, NCAR, and biotech corridor drive high-income renter demand
- 3 Strong Renter Demographics**
CU Boulder students & faculty, Niwot & Firestone workforce spillover — diverse, stable tenant pool
- 4 Low Vacancy Market** ✓ 95% Occupancy
Complex consistently runs at
- 5 Zoned Residential Multi-Family (RES)**
Confirmed zoning supports continued multifamily use; no re-zoning risk

<3%
Boulder Co. Vacancy

95%
Avg Occupancy

24
Total Units

\$6.8M
Asking Price

 DIRECTIONS

From County Line Rd & 17th Ave → West on 17th → Alpine St → E 21st Ave → Collyer St → 23rd Ave → Complex on right

Why Salishan Condos?

A rare, turnkey multifamily acquisition in a supply-constrained market



1

Only **Second Owner**

Original **1973 ownership** — no HOA, no complex management layers or bureaucracy. Clean title history.

LEGACY ASSET



2

Stable **Cash Flow**

95% avg. occupancy · **\$375,051** gross annual rent income — 2024 actuals with proven rent roll.

2024 ACTUAL



3

Tenant-Paid **Utilities**

Separate **gas & electric meters** per unit — tenants bear utility costs, minimizing owner expense exposure.

LOW OWNER RISK



4

Value-Add **Potential**

3 vacant units — immediate lease-up upside plus strong rent growth tailwinds in **Boulder County** market.

UPSIDE PLAY



5

1031 Exchange **Ready**

Listed as investment sale — ideal for **tax-deferred exchange** acquisition. Cash · Conventional · 1031 eligible.

TAX ADVANTAGE

Property Photos

 SALISHAN CONDOS · 333 23RD AVE



 **Contact listing agent to schedule a property tour and access full photo package.**

Lisa Danjean · REALTOR® · 303-588-1739 | MLS® #1062450 · 333 23rd Ave, Longmont, CO 80501

Ready to Invest?

Contact the listing agent to schedule a showing or request financials.



MLS AGENT ON RECORD

Lisa Danjean

📁 Roberts and Sons

🏠 Listing Brokerage

📍 Boulder, CO · Boulder County



REALTOR®

Lisa Danjean

📁 Roberts and Sons

📞 303-588-1739

🕒 Available for showings & financials



✔️ **1031 Exchange Eligible** — Reach out today to receive the full financial package, rent rolls, and additional information.
Cash · Conventional · Exchange welcome.

● Price: \$6,800,000

● \$283,333 / Unit

● 3.36% Cap Rate

● MLS® #1062450

● 1031 Exchange Eligible