

# OFFERING MEMORANDUM

## 64 Unit Turnkey Multifamily Portfolio Sale of 2 Properties

# NORTH AURORA COLORADO PORTFOLIO SALE

## 2 MULTIFAMILY PROPERTIES | 64 UNITS

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Denver, CO

# EXECUTIVE SUMMARY and INVESTMENT HIGHLIGHTS

## 64-Unit Turnkey Multifamily Portfolio | Value-Add + In-Place Cash Flow | North Aurora, CO

- **1960 Dallas St, Aurora, CO 80010 (\$3,680,000)**
  - 32 Unit Multifamily Building
- **1592 Boston Street Aurora, CO 80010 (\$3,680,000)**
  - 32 Unit Multifamily Building

# EXECUTIVE SUMMARY



Introducing a rare opportunity to acquire a 64-unit multifamily portfolio made up of 2 separate buildings at a 6.44% cap, all situated within a quarter-mile radius in the rapidly transforming North Aurora submarket. This portfolio has undergone extensive renovations, with every unit upgraded to C-class standards, and benefits from affordable rental rates in a high-demand corridor adjacent to the University of Colorado Anschutz Medical Campus. The area's workforce housing demand remains robust, supported by nearby major hospitals, retail, and public transit.

A new operator can capitalize on:

- Immediate upside through lease-up of current vacancies caused by previous management issues, now being stabilized.
- Operational efficiency via consolidated geographic footprint.
- Optional in-house property management team, allowing for hands-on control or seamless transition to third-party management.

This portfolio is ideally positioned to deliver both steady cash flow and long-term appreciation with the opportunity to push rents, reduce vacancy, and implement a RUBS utility reimbursement program if desired.

## HIGHLIGHTS

- 64 Total Units Across 2 Separate Properties – Both located within a compact 0.60-mile radius in North Aurora, CO.
- Significant Capital Improvements Completed – Seller has invested in extensive CapEx across the entire portfolio, with all units remodeled to C-class standards.
- Strong Value-Add Opportunity – Immediate upside due to prior tenant vetting issues; leasing velocity is improving rapidly.
- Efficient Operational Scale – Dense cluster allows for economies of scale in management, maintenance, and leasing operations.
- In-House Management Team Available – Seller will convey the existing team: 2 leasing agents/property managers, 1 bookkeeper, 2 maintenance staff – offering seamless continuity.
- Affordable Housing in High-Demand Location – Strategically positioned near University of Colorado Anschutz Medical Campus, VA Hospital, Children's Hospital, and Fitzsimons Innovation Campus.
- Proximity to Affluent Neighborhoods – Bordering Central Park Denver, Lowry, and Stapleton, supporting long-term appreciation.
- Strong Section 8 Demand – Area supports stable income with Section 8 rent levels, ideal for workforce housing strategies.
- Scalable Asset for Institutional or Mid-Size Operators – Ideal portfolio to expand footprint or enter the North Aurora market with critical mass.

# INVESTMENT HIGHLIGHTS



## **SITE ADDRESSES**

1960 Dallas St, Aurora, CO 80010

1592 Boston Street Aurora, CO 80010

## **LOCATION OVERVIEW**

C class/working class rental apartment homes will be in high demand near the new developments of A class buildings surrounding the Stanley Marketplace Center that offers premium eateries, shopping and wellness services. In addition, just minutes away is the new development of the University of Colorado Anschutz Medical Campus, University of Colorado Hospital, Children's Hospital of Colorado, the Veteran's Affairs Hospital and the site of the developing Fitzsimons Innovation Community, a 125-acre bioscience park for a variety of biomedical research companies. As the medical campus continues its growth, employment in the area will only increase, making employees there and supporting businesses very likely to reach out into the surrounding area for rentals.

## **PORTFOLIO SUMMARY**

- Number of Units: 64
- Number of Beds: 142
- Number of Buildings: 2
- Class: C

A photograph of the Denver International Airport terminal building. The upper portion of the image shows the iconic white, tent-like roof with three prominent white spires against a clear blue sky. Below the roof, a large glass facade with a grid pattern is visible, representing the terminal's modern architecture.

# FINANCIALS and RENT ROLL

# Financial Analysis

	1592 Boston	1960 Dallas	TOTAL
<b>Special Portfolio Sale Price</b>	<b>\$3,680,000</b>	<b>\$3,680,000</b>	<b>\$7,360,000</b>
Unit Count	32	32	<b>64</b>
<b>Income</b>			
Rental Income	\$548,467	\$449,806	<b>\$998,273</b>
Total Gross Rental Income	\$548,467	\$449,806	<b>\$998,273</b>
<b>Expenses</b>			
Property Management & Marketing	\$33,267	\$28,908	<b>\$62,175</b>
Legal Services	\$2,500	\$6,592	<b>\$9,092</b>
Cleaning & Maintenance	\$1,473	\$1,719	<b>\$3,193</b>
Repairs and Improvements	\$36,820	\$24,982	<b>\$61,802</b>
Utilities			
Electric	\$26,883	\$24,765	<b>\$51,648</b>
Water	\$40,705	\$25,589	<b>\$66,293</b>
Trash	\$13,207	\$13,261	<b>\$26,468</b>
Internet		\$2,250	<b>\$2,250</b>
Total Utilities	\$80,794	\$65,865	<b>\$146,659</b>
Insurance	\$26,094	\$31,298	<b>\$57,392</b>
Property Tax	\$46,107	\$38,592	<b>\$84,699</b>
Other General & Administrative	\$1,237	\$1,237	<b>\$2,475</b>
<b>Total Expenses</b>	<b>\$228,412</b>	<b>\$199,314</b>	<b>\$427,726</b>
<b>Net Operating Income</b>	<b>\$320,054</b>	<b>\$250,492</b>	<b>\$570,547</b>
<b>Cap Rate</b>			<b>7.75%</b>

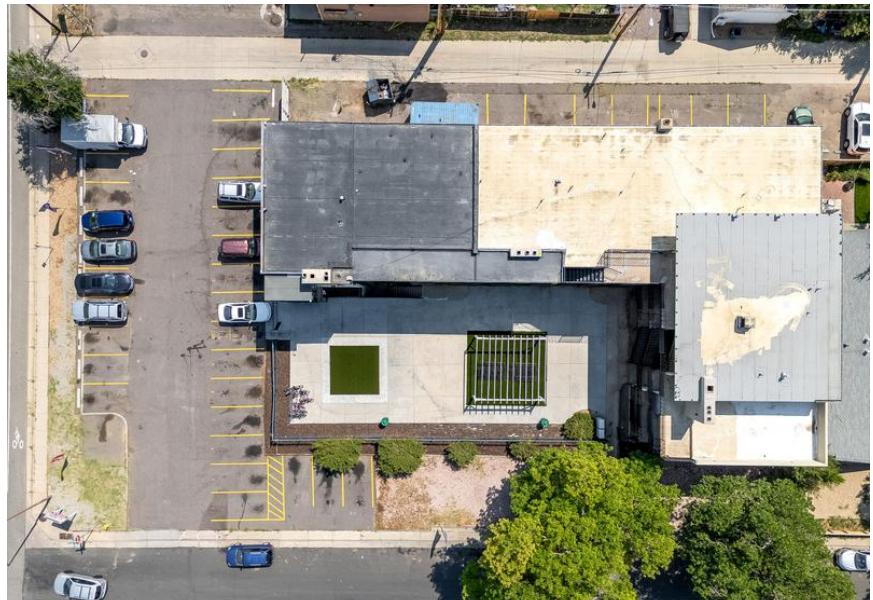
# UNIT MIX RENT ROLL ANALYSIS- FULL PORTFOLIO

Unit Type	Unit Count	Average Current Market Rent	Pro Forma Rent	Current Market Rate Income	Pro-Forma Monthly Income
1 Bedroom	10	\$1,215	\$1,300	\$12,150	\$13,000
2 Bedroom	21	\$1,515	\$1,600	\$31,815	\$33,600
3 Bedroom	27	\$1,802	\$2,000	\$48,654	\$54,000
3 Bed/2 Bath	3	\$1,952	\$2,200	\$5,856	\$6,600
Studio	3	\$959	\$1,000	\$2,877	\$3,000
<b>Grand Total</b>	<b>64</b>	<b>\$7,443</b>	<b>\$8,100</b>	<b>\$101,352</b>	<b>\$110,200</b>

# PROPERTY PHOTOS



## EXTERIOR PHOTOS (1960 Dallas St)



## EXTERIOR PHOTOS (1592 Boston St)



## INTERIOR PHOTOS



## INTERIOR PHOTOS



# PROPERTY OVERVIEW



**Property Address:**  
1960 Dallas St. Aurora, CO 80010

Portfolio Price	\$3,680,000
# Units	32
Building Size	14,920 Square Feet
Lot Size	20,909 Square Feet
Parking Spaces	32
Year Built	1967



**Property Address:**  
1592 Boston St. Aurora, CO 80010

Portfolio Price	\$3,680,000
# Units	32
Building Size	24,432
Lot Size	21,876
Parking Spaces	16
Year Built	1962

# MAPS







# AREA OVERVIEW

# AREA OVERVIEW

## Aurora

Aurora, Colorado is a vibrant city located in Arapahoe, Adams, and Douglas counties. As the third-most populous city in Colorado, it boasts a diverse community with a blend of suburban and urban lifestyles. The city's proximity to Denver enhances its appeal, while meticulously planned neighborhoods and a strong military presence add to its character. Aurora is renowned for its rich history and dynamic culture, making it a hidden gem for residents and visitors alike.

### Recreational Delights

Aurora offers a plethora of recreational opportunities, perfect for outdoor enthusiasts. The city manages over 100 parks and spans more than 6,000 acres of open space. Key attractions include:

- Cherry Creek State Park: A popular spot for hiking, fishing, and boating on its reservoir.
- Aurora Reservoir: Ideal for water activities such as kayaking, paddleboarding, and picnicking.
- Jewell Wetlands: Featuring beautiful trails and unique wildlife viewing opportunities.
- Plains Conservation Center: A nature area that offers educational programs and trails through native prairie.
- Outdoor sports are also a highlight, with several golf courses such as the award-winning Aurora Hills and Meadow Hills courses. The Aurora Sports Park, which hosts regional tournaments, underscores the city's commitment to active living.

### Culinary scene

Aurora's culinary scene is a melting pot of flavors, showcasing a wide array of cuisines reflecting its diverse population. The city is known for:

- Central Aurora: A hotspot for Asian cuisines, including Vietnamese and Chinese restaurant favorites.
- Havana Street: A vibrant strip lined with eateries, offering tastes of Latin American delights, and great local spots for burritos and tacos.
- Stanley Marketplace: A unique gathering of local vendors featuring craft beer, artisanal food, and trendy dining options.
- Craft Breweries: Numerous craft breweries have emerged, with a focus on locally sourced ingredients and unique brews. The culinary scene is continually evolving, with food festivals showcasing the city's diverse palette and fusion cuisine.





# DEMOGRAPHICS and MARKET OVERVIEW



# Demographics

- 387,349 residents in the Aurora metro area, making it the third-most populous city in Colorado.
- Median age of 35.1, slightly younger than the national median of 38.5 years.
- Median household income of \$78,685, which is higher than the national median of \$75,149.



## 2022 POPULATION BY AGE



## Quality of Life

Aurora boasts a high quality of life with excellent recreational opportunities, a diverse culinary scene, and a strong sense of community. The city's well-maintained parks, quality educational institutions, and vibrant arts scene contribute to a fulfilling living environment.

## Sports

### Soccer

Colorado Rapids

### Basketball

Aurora Cavalry

### Baseball

Aurora Grizzlies

### Ice Hockey

Aurora Sports Park Crushers

## Education

University of Colorado Anschutz Medical Campus

Arapahoe Community College

Aurora Central High School

Rangeview High School

## Arts & Entertainment

Aurora Fox Theatre & Arts Center

Stanley Marketplace Aurora History

Museum The People's Building

# Employment

**5.47%**  
Unemployment rate

<b>Health Care and Social Assistance</b>	12.77%
<b>Retail Trade</b>	10.37%
<b>Construction</b>	9.79%
<b>Accommodation and Food Services</b>	8.01%
<b>Transportation and Warehousing</b>	7.6%
<b>Professional, Scientific and Technical Services</b>	7.22%
<b>Educational Services</b>	6.81%
<b>Administrative and Support and Waste Management Services</b>	6.03%
<b>Other</b>	31.39%



FACTORY  
FASHION

MEET THE  
TEAM

LIVE JAZZ  
@  
FACTORY  
FASHION

NO COVER

LAST SUNDAY OF EVERY MONTH  
ALL AGES WELCOME 1PM - 3PM

INDUSTRIAL  
LUXURY

## MEET THE TEAM



**Michelle Glass**

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Michelle Glass is an experienced Residential Realtor and Commercial Real Estate Broker in Denver, Colorado. As a Denver Real Estate Advisor, she helps her clients sell or purchase their home and then assist them in building their real estate investment portfolio. Her team works with home buyers and sellers and markets Denver homes for sales like Single-family houses, Townhomes, and Condos. She also specializes in working with investors who wish to sell or purchase Fix and Flips, urban land lots, Multifamily and Apartment Buildings, and other Commercial property. Michelle specializes in Denver Real Estate Investors. She sells real estate in the Denver Metro Area and throughout the Colorado Front Range.



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Tanerra grew up in Central Illinois and moved to Denver shortly after graduating college with her Masters in Accounting. After getting her Colorado real estate license in 2020, she mastered the ins and outs of each Denver neighborhood and the surrounding communities by assisting renters to find apartments and later transitioning into full time residential real estate. She prides herself in customer service by using an aggressive and light-hearted attitude when it comes to assisting clients in the home buying or selling process. The mountains are what brought her to Colorado, and she loves spending time with her husband and their two mini-goldendoodles, camping, skiing and playing volleyball.



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