

THE Stella

1439 DETROIT STREET, DENVER, CO 80206



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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

The Stella is a stunning, vintage 7 unit apartment building features 6 large and unique 1Br/1Ba units and 1 spacious studio apartment. This one-of-a-kind property offers onsite laundry, 2 off-street parking spots, newer windows, private courtyard and a unique charm that you feel throughout the building. From the custom artwork to the beautifully maintained woodwork, this property's character is truly unmatched.



EXECUTIVE SUMMARY

PROPERTY DETAILS

LIST PRICE:	\$1,425,000 (\$203,571/Unit)
BUILDING TYPE:	Multi-Family
BUILDING SIZE:	5,654 SF
LOT SIZE:	6,250 SF
UNITS:	7
YOC:	1903
CONSTRUCTION TYPE:	Masonry



TROPHY ASSET IN
CONGRESS PARK



ATTRACTIVE VINTAGE
CHARACTER



PRIMARILY OVERSIZED
(800+SF) ONE BEDROOM
UNITS



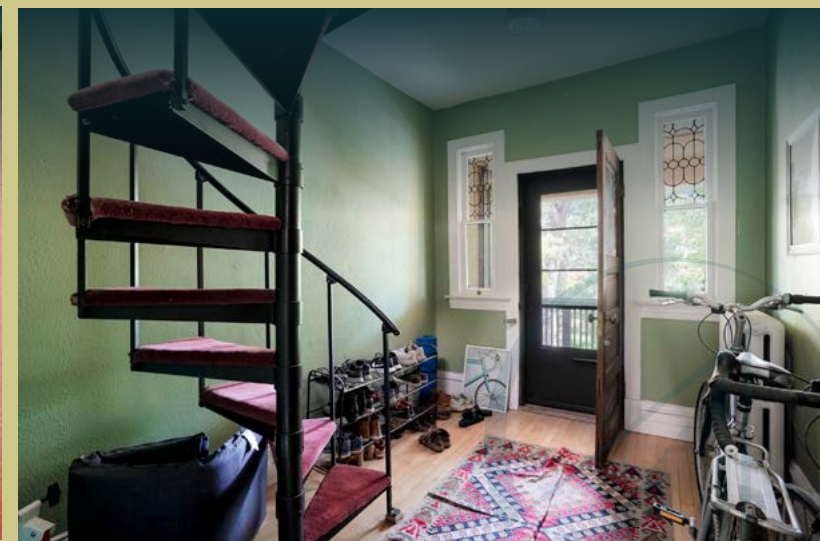
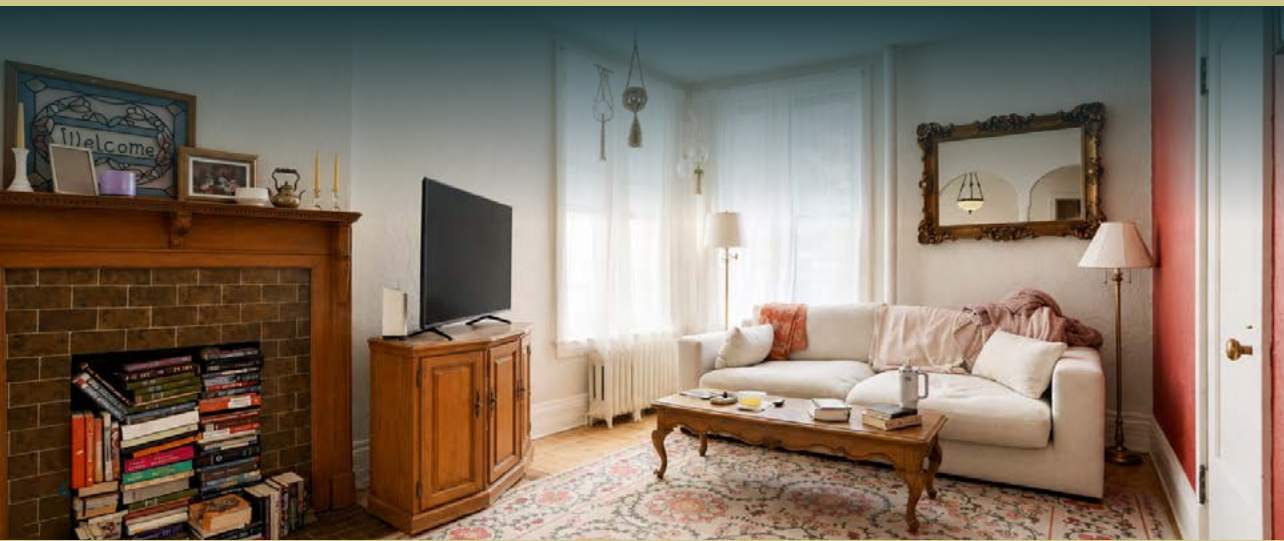
RENTAL UPSIDE IN AS-IS
CONDITION

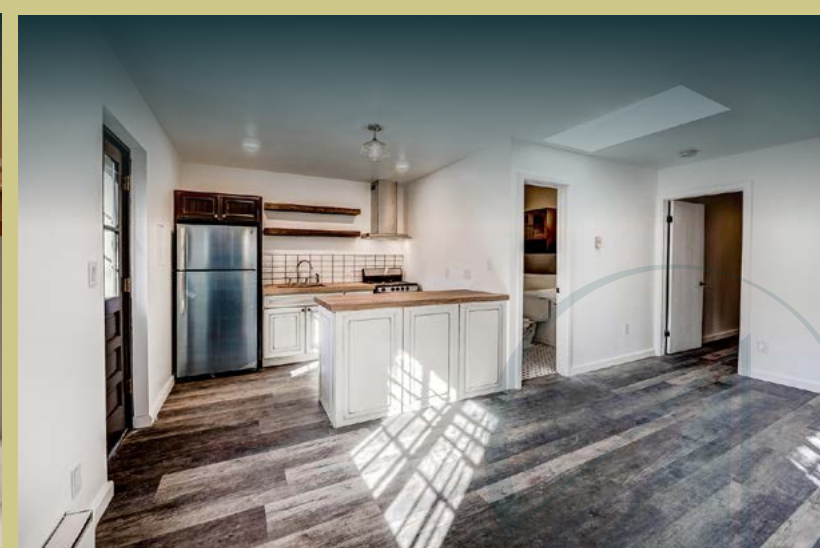


NEWER ROOF AND
WINDOWS



WALKING DISTANCE TO
CITY PARK, CONGRESS
PARK AND CHEESMAN PARK





LOCATION OVERVIEW



DENVER BY THE NUMBERS

#2

**MOST HIGHLY
EDUCATED STATE**

US CENSUS BUREAU

3RD

**BUSIEST AIRPORT
IN THE US**

WALL STREET JOURNAL

#3

**#3 MOST
ENTREPRENURIAL CITY**

YAHOO NEWS

#4

**BEST PLACE FOR
BUSINESS AND CAREERS**

FORBES

#5

**MOST
DESIRABLE CITIES**

CLEVER OFFERS

DENVER, CO

ABOUT

Denver, CO has a population of 711k people with a median age of 34.9 and a median household income of \$85,853. In recent years, the population of Denver, CO grew from 706,799 to 710,800, a 0.566% increase and its median household income grew from \$78,177 to \$85,853, a 9.82% increase.

The median property value in Denver, CO is \$540,400, and the homeownership rate is 49.4%.

ECONOMY

The economy of Denver, CO employs 416k people. The largest industries in Denver, CO are Professional, Scientific, & Technical Services (62,131 people), Health Care & Social Assistance (52,548 people), and Educational Services (37,392 people), and the highest paying industries are Management of Companies & Enterprises (\$119,900), Mining, Quarrying, & Oil & Gas Extraction (\$116,454), and Utilities (\$97,803).

MEDIAN HOUSEHOLD INCOME IN DENVER, CO IS \$85,853.

710,800

0.566% 1-YEAR GROWTH

POPULATION

34.9

MEDIAN AGE

\$85,853

9.82% 1-YEAR GROWTH

MEDIAN HH INCOME

416,271

1.43% 1-YEAR GROWTH

NUMBER OF EMPLOYEES

\$540,400

17.7% 1-YEAR GROWTH

MEDIAN PROPERTY VALUE

CAPITOL HILL



After gaining statehood on the nation's centennial anniversary in 1876, Colorado's famous gold-domed state capitol was built on "Brown's Bluff" east of downtown, later appropriately christened as "Capitol Hill." Denver's elite were drawn to the area in the late 1800s to escape the density and blight of the urban core. They constructed elaborate Victorian mansions of Italianate, Second Empire, and Queen Anne styles, with each owner seemingly trying to outdo the other.

The most prestigious addresses were those on streets of Sherman, Grant, Logan, and Pennsylvania. Their lush lawns and gardens were irrigated with water diverted from the South Platte River and delivered to the area through the City Ditch. Later, following an exodus of many of the wealthy elite who left for the suburbs, many of the old Capitol Hill mansions were converted to apartments, offices, or sadly torn down. The old mansions that remain today have a special charm that evokes the roaring style of the past.

Now, the Capitol Hill neighborhood offers a vibrant mix of arts, culture and Colorado history. Explore the gold-domed Colorado State Capitol with its "Mile High" marker on the 13th step. Civic Center Park plays host to live music and a food trucks on Tuesdays and Thursdays from May-October. You'll find some of Denver's finest museums nestled amongst beautiful turn-of-the-century mansions of "Cap Hill," including the Kirkland Museum of Fine & Decorative Art and the Molly Brown House Museum. In the Golden Triangle Creative District don't miss the Denver Art Museum and the Clyfford Still Museum. With more than 50 galleries, fine-art studios, museums, specialty stores, restaurants, nightclubs, coffeehouses and bistros, the neighborhood is a great place to explore on foot.



CHEESMAN PARK NEIGHBORHOOD

A tranquil residential area, Cheesman Park centers on its namesake green space, with expansive lawns, shady jogging trails, a dramatic neoclassical pavilion.

Cheesman Park attracts a diverse blend of residents, runners, dog-walkers, apartment renters and mansion dwellers. Bounded by Josephine, Colfax, 8th Avenue and Corona, this neighborhood offers high-rise living with breathtaking views. Mature trees shade Cheesman Park's historic homes and condos, adding a sense of timelessness to the area. Coffeehouses, bars, boutiques and restaurants cater to a broad range of tastes.

62%

LARGE RENTAL COMMUNITY

86

WALKING SCORE

92

BIKING SCORE

DENVER BOTANIC GARDENS

<http://www.botanicgardens.org>

A celebrated cultural landmark, the Denver Botanic Gardens spans 24 acres of curated landscapes, vibrant seasonal displays, and immersive plant collections from around the world. Winding pathways lead visitors through tranquil Japanese gardens, tropical conservatories, native Colorado plantings, and rotating art installations. The Gardens serve as a year-round destination for relaxation, education, and events, drawing residents and visitors alike. With a blend of quiet contemplative spaces and lively public programs, the Denver Botanic Gardens offers a uniquely serene escape within the heart of the city.

24

ACRES OF GARDENS

1.4 M

ANNUAL VISITORS

50+

CURATED PLANTS





FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

# OF UNITS	UNIT MIX	ESTIMATED SF	AVERAGE RENT/ UNIT ACTUAL	RENT/SF ACTUAL	AVERAGE RENT/ UNIT PROFORMA	RENT/SF PROFORMA	SCHEDULED GROSS INCOME ACTUAL	SCHEDULED GROSS INCOME PROFORMA
1	1BR/1BA	769	\$1,229	\$1.60	\$1,425	\$1.85	\$14,748	\$17,100
1	1BR/1BA	926	\$1,229	\$1.33	\$1,495	\$1.61	\$14,748	\$17,940
1	1BR/1BA	823	\$1,425	\$1.73	\$1,450	\$1.76	\$17,100	\$17,400
1	1BR/1BA	807	\$1,550	\$1.92	\$1,550	\$1.92	\$18,600	\$18,600
1	1BR/1BA	857	\$1,550	\$1.81	\$1,550	\$1.81	\$18,600	\$18,600
1	STUDIO	398	\$850	\$2.14	\$900	\$2.26	\$10,200	\$10,800
1	1BR/1BA CARRIAGE HOUSE	583	\$1,475	\$2.53	\$1,475	\$2.53	\$17,700	\$17,700
7		5163						

INCOME							CURRENT	PROFORMA
GROSS RENTAL INCOME:							\$111,696	\$118,140
VACANCY ALLOWANCE:							5%	5%
EFFECTIVE RENTAL INCOME:							\$106,111	\$112,233
OTHER INCOME								
LAUNDRY:							\$1,014	\$1,014
RUBS:							\$5,040	\$6,300
PARKING (\$75/SPACE):							\$600	\$1,800
MISC (PET RENT/LATE FEES/MTM):							\$4,929	\$4,929
GROSS OPERATING INCOME:							\$117,694	\$126,276
EXPENSES								
PROPERTY TAX:							\$7,048	\$7,048
PROPERTY INSURANCE:							\$5,950	\$5,950
UTILITIES:							\$8,395	\$8,395
REPAIRS & MAINTENANCE (EST. AT \$1000/UNIT):							\$7,000	\$7,000
MANAGEMENT(ACTUAL/EST. 7%):							\$9,060	\$-
ADMIN:							\$2,100	\$2,100
TOTAL EXPENSES							\$39,553	\$30,493
EXPENSES PER UNIT							\$5,650	\$4,356
NET OPERATING INCOME							\$78,141	\$95,783

PRICING ANALYSIS

INVESTMENT SUMMARY

PRICE:	\$1,425,000
PRICE/UNIT:	\$203,571
PRICE/SF:	\$252.03
CURRENT CAP RATE:	5.48%

CURRENT

CASH FLOW INDICATORS

NET OPERATING INCOME	\$78,141
DEBT SERVICE	(\$56,964)
NET CASH FLOW	\$21,177
PRINCIPAL REDUCTION	\$0
TOTAL RETURN	4.25%

PROFORMA

CASH FLOW INDICATORS

NET OPERATING INCOME	\$95,783
DEBT SERVICE	(\$56,964)
NET CASH FLOW	\$38,819
PRINCIPAL REDUCTION	\$0
TOTAL RETURN	7.78%

PROPOSED FINANCING

LOAN AMOUNT:	\$926,250
DOWN PAYMENT (35%):	\$498,750
INTEREST RATE:	6.15%
AMORTIZATION:	INTEREST ONLY

VALUE INDICATORS

CAP RATE	5.48%
PRICE/UNIT	\$203,571
PRICE/SF	\$252.03
CASH-ON-CASH	4.25%

VALUE INDICATORS

CAP RATE	6.72%
PRICE/UNIT	\$203,571
PRICE/SF	\$252.03
CASH-ON-CASH	7.78%





COMPARABLES

SALE COMPARABLES



2300 N WILLIAMS

Denver, CO 80205

Sale Price	\$1,150,000
Price/Unit	\$191,667
Price/SF	\$243.54
# of Units	6
YOC	1907



852 CLARKSON

Denver, CO 80218

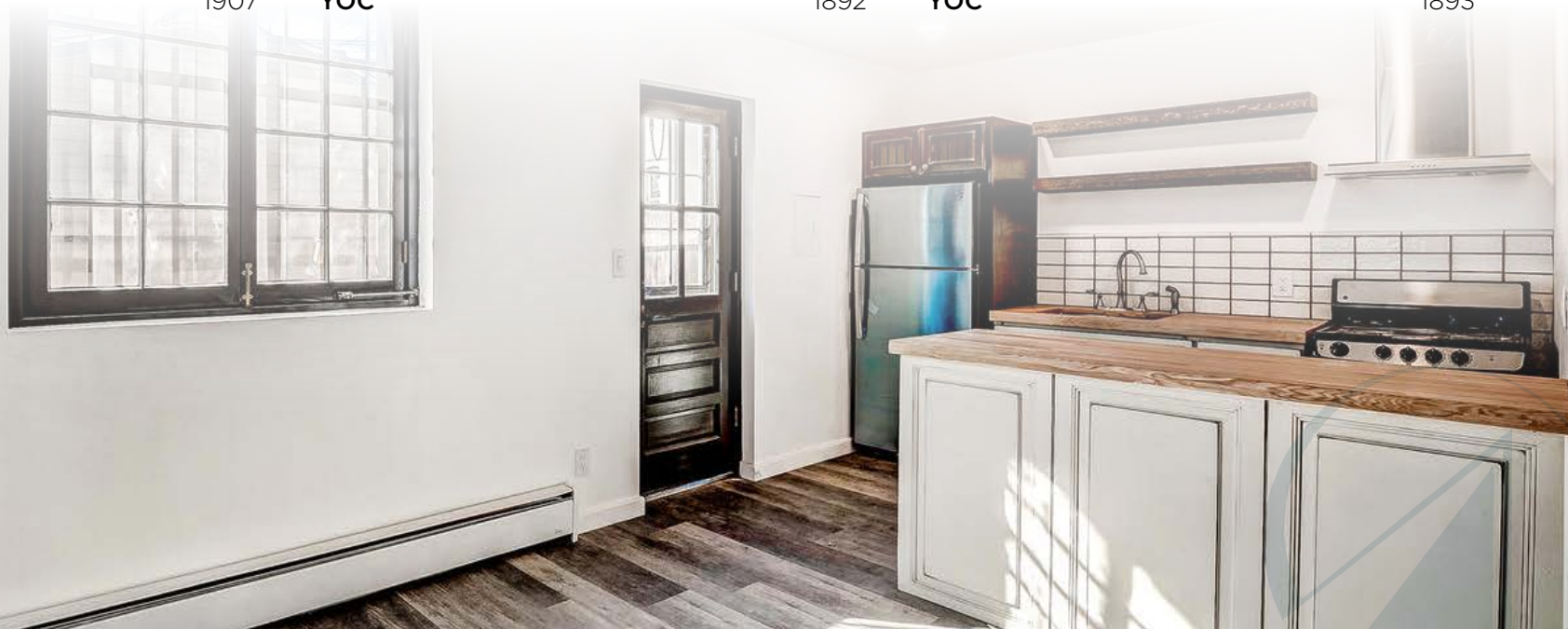
Sale Price	\$1,100,000
Price/Unit	\$220,000
Price/SF	\$382.61
# of Units	5
YOC	1892



707 CORONA

Denver, CO 80218

Sale Price	\$1,500,000
Price/Unit	\$300,000
Price/SF	\$251.08
# of Units	7
YOC	1893



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