



**PRICE REDUCED!!**



**VALUE-ADD APARTMENTS FOR  
SALE / COVERED LAND PLAY**

## 6908 LOWELL BLVD

WESTMINSTER, CO 80221

### Property Summary

- 6-Unit Apartment Building with Upside
- Located Directly Next to Westminster Station W/ Bus & Light Rail Access to Downtown Denver
- On-Site Parking
- Attractive Covered Land Play w/ in Place Income
- Convenient Access to Hwy 36, I-25, I-76, & Hwy 270
- Development Potential - See Page 4 of Brochure

### Property Features

<b>Sales Price:</b>	\$ 875,000 (\$145,833 / unit)
<b>County:</b>	Unincorporated Adams
<b>Zoning:</b>	R-2 (Unincorporated Adams County)
<b>Land Size:</b>	15,682 SF (0.36 AC)
<b>Building Size:</b>	4,575 SF
<b>Parking:</b>	2/unit
<b>Total Number of Units:</b>	6
<b>Separately Metered:</b>	Yes

FOR MORE INFORMATION:



*(Lead)*

**Michael DeSantis**

Vice President

303.512.1194

mdesantis@uniqueprop.com

*(Lead)*

**Hudson Cramer**

Broker Associate

303.512.1154

hcramer@uniqueprop.com

**Brett MacDougall**

Vice President

303.512.2736

bmacdougall@uniqueprop.com

Unique Properties  
400 S Broadway | Denver, CO 80209  
303.321.5888 | UNIQUEPROP.COM

RENT ROLL

Description	Unit Count	Current Rent	Current Average Rent	Average Size	Rent / SF	Monthly Performa	Total SF	Lowest Rent	Highest Rent
1 Bed, 1 Bath (interior)	2	\$1,950	\$975	700 SF	\$1.39	\$1,150	1,400 SF	\$950	\$1,000
1 Bed, 1 Bath	3	\$3,050	\$1,017	700 SF	\$1.45	\$1,250	2,100 SF	\$1,000	\$1,050
2 Bed, 1 Bath	1	\$1,350	\$1,350	1,000 SF	\$1.35	\$1,500	1,000 SF	\$1,350	\$1,350
TOTAL	6	\$6,350		800 SF	\$1.39	\$7,550	4,500 SF		
ANNUALIZED TOTAL		\$76,200				\$90,600	4,500 SF		

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
Scheduled Rent Income	\$76,200			\$90,600		
Scheduled Gross Income		\$76,200	\$12,700		\$90,600	
Vacancy Allowance (5%)		\$(3,810)	\$(635)		\$(4,530)	
Effective Gross Income:		\$72,390	\$12,065		\$86,070	\$14,345
EXPENSES						
Taxes, Property:						
Real	\$8,347.00	\$8,347.00	\$1,391.17	\$8,347.00	\$8,347.00	\$1,391.17
Insurance						
Property	\$8,333.00	\$8,333.00	\$1,388.83	\$8,333.00	\$8,333.00	\$1,388.83
Management						
On-Site	\$-	\$-	\$-	\$5,334.00	\$5,334.00	\$889.00
Utilities						
Gas & Electric	\$3,438.65			\$-	\$-	
Water & Sewer	\$3,239.00	\$6,677.65	\$1,112.94	\$3,239.00	\$3,239.00	\$539.83
Exterior Cleaning	\$6,470.00	\$6,470.00	\$1,078.33	\$6,470.00	\$6,470.00	\$1,078.33
Trash Disposal	\$1,211.25	\$1,211.25	\$201.88	\$1,211.25	\$1,211.25	\$201.88
Repairs & Maintenance	\$4,450.11	\$4,450.11	\$741.69	\$4,450.11	\$4,450.11	\$741.69
Total Expenses		\$35,489.01	\$5,914.84		\$37,384.36	\$6,230.73
NET OPERATING INCOME		\$36,900.99	\$6,150.17		\$48,685.64	\$8,114.27

PRICING

	PROPOSED PRICING	
Price	\$875,000	
Down Payment	\$350,000 (40%)	
Loan Amount	\$525,000	
Interest Rate / Amortization	6.50% / 30 Years	
Current NOI / Pro Forma NOI	\$36,901 / \$48,686	
CURRENT / PRO FORMA ANALYSIS		
	CURRENT	PRO FORMA
Debt Service	\$(39,820)	\$(39,820)
Net Cash Flow After Debt Service	-\$2,919	\$8,865
	-0.83%	2.53%
Principal Reduction	\$5,868	\$5,868
Total Return	\$2,949	\$14,733
	0.84%	4.21%
Cap Rate	4.22%	5.56%
GRM	11.48	9.66
Price/Unit	\$145,833	\$145,833
Price/Sq Ft	\$191.26	\$191.26



# PROPERTY PHOTOS





# DEVELOPMENT / ASSEMBLAGE **OPPORTUNITY**



- Contact Broker for Pricing and Information on Development Opportunity
- 3.45 AC (150,282 SF) Between 5 Parcels
- Land Use Assumptions:
  - *Annexation into Westminster*
  - *Rezone to General Neighborhood Mixed Use*
  - *Ability to go up Four (4) Stories with Eighteen (18) Dwelling Units/Acre (Higher Density Possible)*
- \*Assumptions are Based off Discussions with the City of Westminster

**CONTACT BROKERS FOR MORE DETAILS.**



# 6908 LOWELL BLVD

WESTMINSTER, CO 80221



## FOR MORE INFORMATION:



(Lead)

**Michael DeSantis**

Vice President

303.512.1194

[mdesantis@uniqueprop.com](mailto:mdesantis@uniqueprop.com)

(Lead)

**Hudson Cramer**

Broker Associate

303.512.1154

[hcramer@uniqueprop.com](mailto:hcramer@uniqueprop.com)

**Brett MacDougall**

Vice President

303.512.2736

[bmacdougall@uniqueprop.com](mailto:bmacdougall@uniqueprop.com)

Unique Properties  
400 S Broadway | Denver, CO 80209  
303.321.5888 | [UNIQUEPROP.COM](http://UNIQUEPROP.COM)