



**578
Galapago**

5 UNIT MULTIFAMILY INVESTOR SPECIAL REHAB PROJECT/CONDO CONVERSION OPPORTUNITY

578 Galapago St. Denver, CO 80204



**GLASS
PROPERTIES
GROUP**



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SALE PRICE: \$1,150,000



INVESTOR SPECIAL! 5 Unit, Multifamily Rehab Project / Condo Conversion Opportunity in Baker; a highly desirable urban neighborhood of Denver. A mix of 3 bedroom and 2 Bedroom units. After Repair Value is \$2.6M - \$2.8M. Huge spread for experienced investors/developers. 4 Units are currently a shell, ready for permitting and construction. 4 separate living spaces above ground and an unfinished basement for potential to add a 5th unit. ALL 5 units are separately metered. Alternative Option: 2nd floor would make a wonderful penthouse. All units have access to a spectacular rooftop deck for a great common area. Views of mountains, permanently protected. Ceilings 11.5 feet high. Basement 7.5 feet high. There is a common wall agreement for the attached townhome next door that is separately owned. Victorian era type architecture, common in the Baker neighborhood. Buyer responsible for verifying all city requirements. Not in the historic district. Many were previously approved by the city, but approvals have expired. Construction & Development experience needed. Hurry, this won't last long!

PROPERTY HIGHLIGHTS

Building Type | Multifamily

Building Size | 5,700 Total

Construction | Block, Brick, Stucco

Total Units | 5

Year Built | 1908

Lot Size | 9,140 SF

Zoning | U-RH-2.5



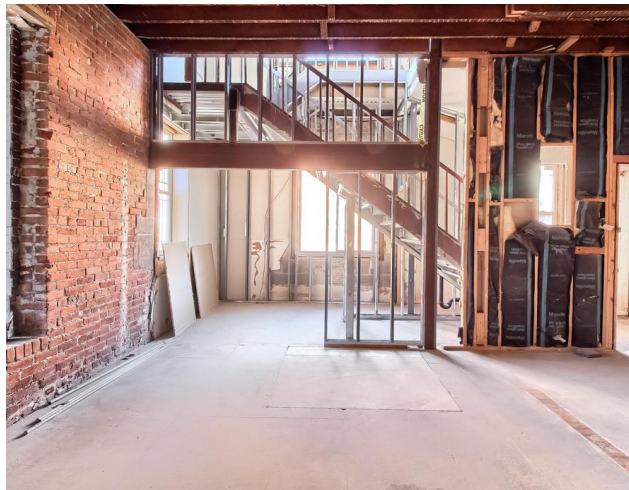
BUILDING FEATURES AND POTENTIAL USES



- **5 Unit, Multifamily Fixer Upper Opportunity in the Baker neighborhood**
- **After Repair Value of \$2.6M - \$2.8M**
- **1 unit is complete, 4 units are a shell, ready for construction**
- **Construction & Development experience needed**
- **Several Options:**
 - **Multifamily Rehab - hold for rental investment**
 - **Condo Conversion - sell condos separately. ARV is \$500,000 - \$600,000 per condo**
 - **Short term vacation rentals with lodging license**
- **Panoramic views of Downtown Denver and the**
- **Walking distance to the Santa Fe Art District and Denver Health!**
- **Excellent Urban Location - Minutes to Downtown Denver**

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BUILDING PHOTOS



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RENDERINGS - POTENTIAL REMODELED UNIT



CURRENT/PROJECTED FLOOR PLANS

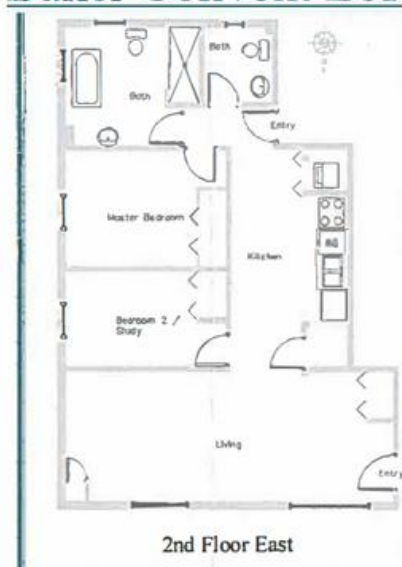


- Current finished unit
- Huge kitchen/dining area in the original convent kitchen
- Private patio
- Exposed brick
- 11 foot ceilings
- Original hardwood floors
- 1 potential off-street parking space
- 1045 square feet



- Huge entry/living area made from the original convent porch with original light fixtures
- Arched Windows
- 11 Foot Ceilings
- Great sunset views
- Large living area
- 915 Square Feet

Baker Convent Lofts



- Great morning sun in the bedrooms
- Large open living area
- 9 foot ceilings
- Open kitchen
- 2 bathrooms
- 1 potential off-street parking space
- 948 Square Feet



- Fabulous unobstructed mountain and sunset vistas
- Open living area
- 9 foot ceilings
- Open kitchen
- 2 bathrooms
- 1 potential off-street parking space
- 602 Square Feet

*Please note there is a basement unit that is not included in the floorplans

LOCATION & DEMOGRAPHICS

Denver Downtown

- Denver is an outdoor city with a vibrant, walkable downtown offering urban adventures for all ages. Within a one-mile radius, you can kayak on the Platte River; explore some of the city's best museums; shop at art galleries and boutiques; see a Broadway touring show; enjoy live music; ride a rollercoaster or cool off in a water park; and experience exciting professional sports. Experience Denver's top chef-driven restaurants and innovative craft breweries. The Denver Beer Trail is a great guide to sampling those local brews.

Activities in Denver

- Relax in nature with 4,000 acres of public city parks, one of the largest urban park systems in the country. Or take a walk or bike ride on the region's 850 miles of paved, off-street trails. Make Denver your basecamp for day trips to experience world-class outdoor activities, including hiking, mountain biking, camping and fly-fishing.
- The city's arts and culture scene is thriving with major museums, unique art districts and boutique galleries. Denver is also a mecca for street art.
- There's something for everyone in the city from romantic spots to family-friendly fun. Whether you're planning a weekend getaway or longer vacation, find the perfect Denver hotel.

Demographics

- There are 12,633 25-34 year-olds located within a 1 mile radius of 578 Galapago St.
- The medium household income within a 1 mile radius is \$83,700, with over 50% of the population having a bachelor's degree or higher.



Walk Score
82

Very Walkable
Most errands can be accomplished on foot

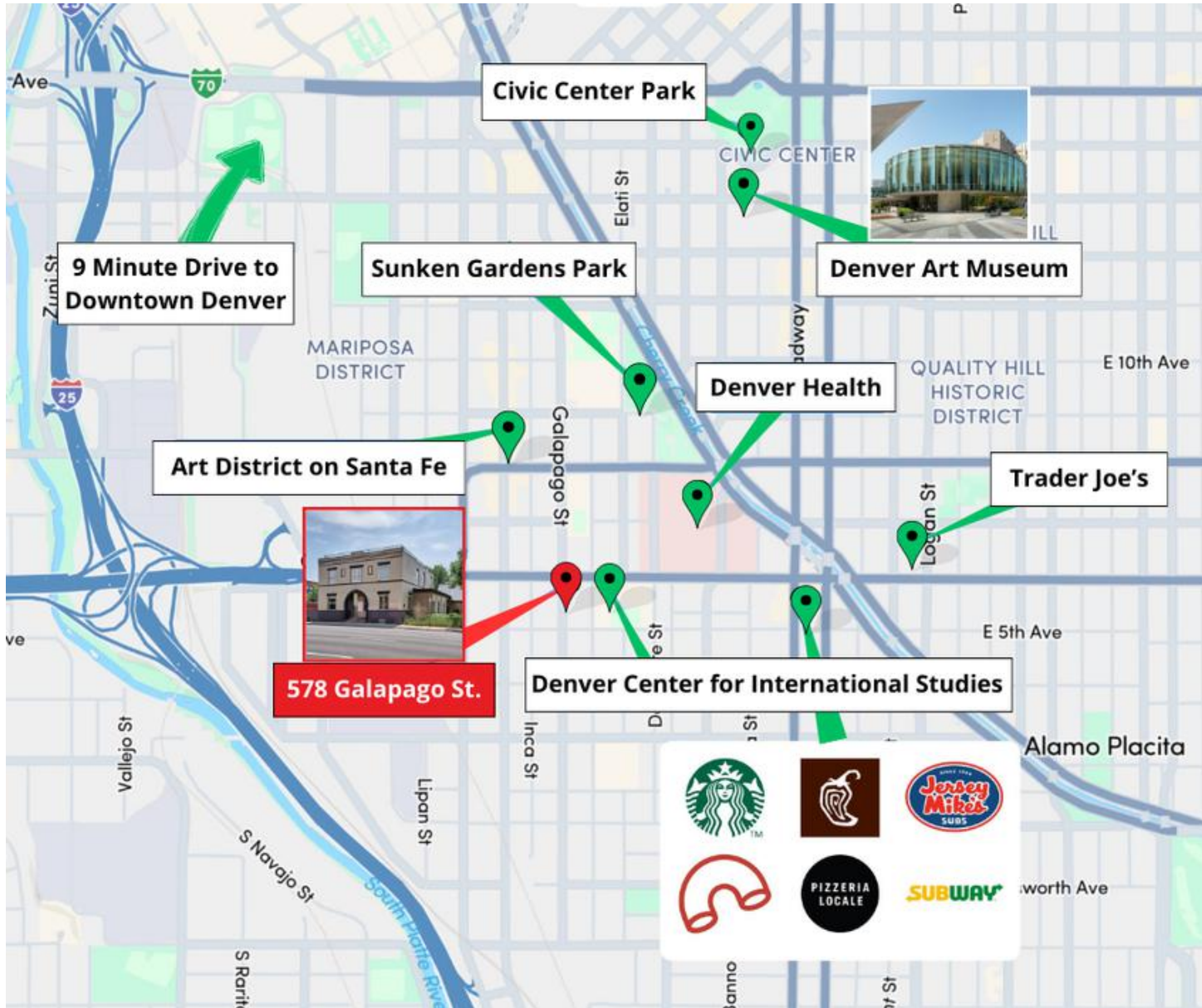
Transit Score
63

Good Transit
Many nearby public transportation options.

Bike Score
94

Biker's Paradise
Daily errand's can be accomplished by bike.

NEIGHBORHOOD ATTRACTIONS



Proforma Rent Roll

Unit	Description	Bedrooms	Bathrooms	Estimated Square Feet	Rent (Pro Forma)	Utility Fee
1	1st Floor East (Completed/Tenant Occupied)	2	1	1,045	\$2,500	\$35
2	1st Floor West	2	1	915	\$2,300	\$50
3	2nd Floor East	2	2	948	\$2,750	\$75
4	2nd Floor West	1	1	602	\$1,950	\$50
5	Basement	2	1	600	\$1,900	\$35
Total						
		9	6	4,110	\$11,400	\$245

CONFIDENTIALITY & DISCLAIMER

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BROKERAGE TEAM



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