

14280 E 22ND PL

AURORA, CO

3 UNITS | BUILT IN 1973 | \$1,075,000



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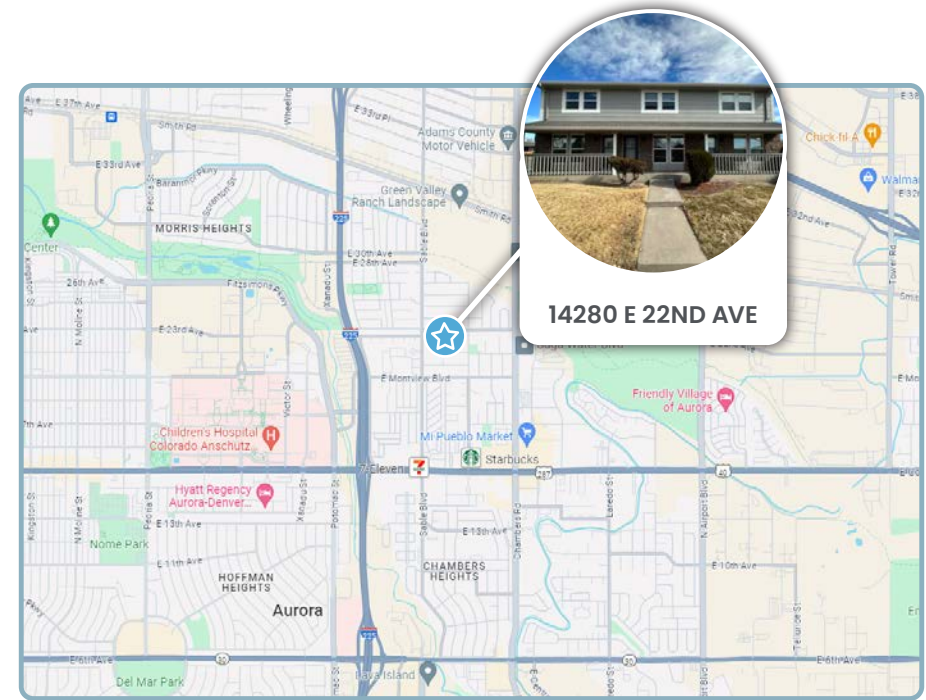


01

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Conveniently situated less than one mile from the Childrens Hospital Colorado Anschutz Medical Campus, 14280 E 22nd Pl in Aurora is a 3-unit apartment building, including three large townhome style three-bedroom, one and one half-bathroom residences. Built in 1973 with classic brick and frame construction and a composition shingle pitched roof, this property has undergone extensive renovations to two of the units, featuring updated flooring, cabinets, countertops, and bathrooms. Each unit boasts individual AC units and in unit washer and dryer hook ups for personalized comfort. The property is individually metered for gas and electric, which are tenant paid, making this a hassle-free investment. With its prime location 14280 E 22nd Pl, Aurora offers a value-add opportunity to investors with immediate cashflow. This property is perfect for first time home buyers and house hackers alike. Two of the three units are fully leased. This allows the opportunity for investors to live in the last turnkey unit and capitalize on the strong cashflow!



ADDRESS



14280 E 22ND PL
AURORA, CO 80011

COUNTY



ADAMS

UNITS



THREE (3)

BLDG SIZE



4,851 SF

STORIES



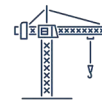
ONE (1) & BASEMENT

CONSTRUCTION



BRICK & FRAME

Y.O.C.



1973

PARKING



SURFACE PARKING

HVAC



FORCED AIR UNIT

WATER/SEWER



MASTER -
TENANT PAID

GAS



INDIVIDUAL -
TENANT PAID

ELECTRIC



INDIVIDUAL -
TENANT PAID

LOCATION OVERVIEW



169,360

Residents

3-Mile Radius



398,311

Residents

5-Mile Radius



34

Avg Age of Residents

3-Mile Radius



\$50,367

Median Household Income

3-Mile Radius



2.8

Avg Persons / Household

3-Mile Radius



1,637,743

Total Labor Force

Denver-Aurora-Lakewood MSA



\$440,000

Median Sale Price

Arapahoe County

AURORA, CO

Aurora is located on the eastern slope of the Rocky Mountains and lies in the 10-county Denver-Aurora-Lakewood Metropolitan Statistical Area. Aurora is the third-largest city in the state, with a 2020 estimated population of 384,623 residents. The city covers 164 square miles in Adams, Arapahoe, and Douglas Counties. With 65 square miles of developed land and 99 square miles of undeveloped land, the city has room to grow and to increase its regional economic significance.

The Denver-Aurora-Lakewood MSA is the 19th-most populous U.S. metropolitan statistical area, while the broader 12-county Denver-Aurora, CO Combined Statistical Area has an estimated population of over 3.5

million people and is the 16th-most populous U.S. metropolitan area. This bustling metropolis, one of the fastest-growing in the U.S., is set against the backdrop of the Colorado Rocky Mountains and is widely recognized for its exceptional balance of a thriving economy, healthy lifestyle, and urban and natural amenities.

Aurora is a large contributor to the Denver regional economy as home to four of the metro area's top 10 largest employers, including Buckley Air Force Base, both Aurora's and Metro Denver's largest employer. The Anschutz Medical Campus, a five-minute walk

from the subject, encompasses the University of Colorado Anschutz Medical Campus, UCHealth University of Colorado Hospital, and Children's Hospital Colorado. Also, the state-of-the-art Rocky Mountain Regional Veteran's Administration Medical Center opened in late 2018. The innovative medical and research campus is a major economic engine, contributing a state-wide economic impact of over \$5.4 billion annually.

#4

Best Places for Business and Careers -Metro Denver

Forbes, 2020

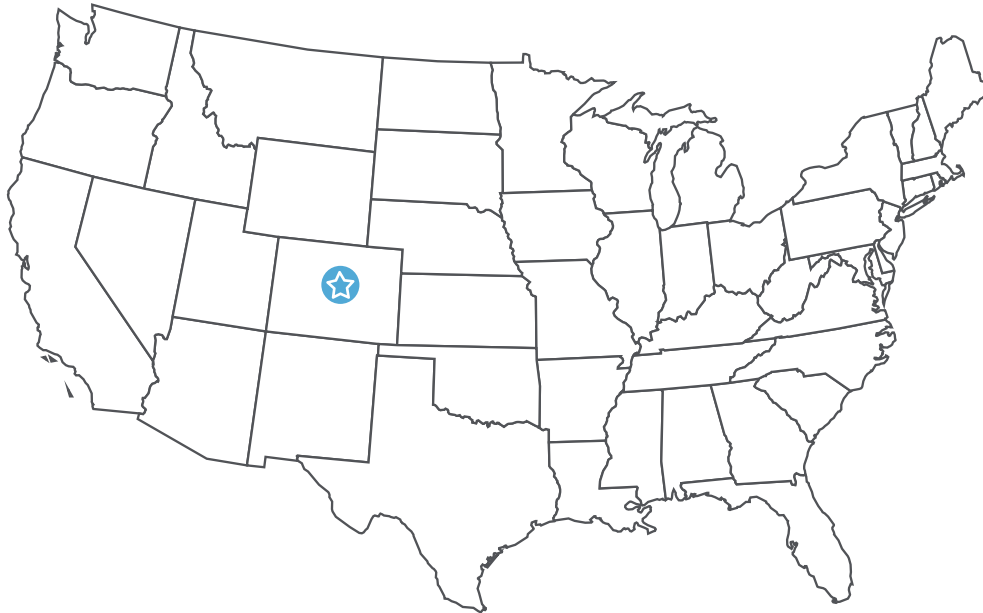


DAILY CONVENIENCES

A sampling of nearby conveniences include:



Hair and beauty salons; fitness centers; gas stations; auto repair shops and parts supply stores; insurance services; and medical clinics are also nearby.



SHOPPING AND DINING

Aurora City Place

- Sizeable retail center with numerous national stores and conveniences
- Target; SKECHERS Warehouse Outlet; David's Bridal; CVS Pharmacy; Barnes & Noble
- Fatburger; Jamba; L&L Hawaiian Barbecue; Cold Stone Creamery

Town Center at Aurora

- Fully enclosed regional shopping destination with over 140 stores and restaurants
- Anchored by Macy's; Dillard's; and JCPenney
- Express; Foot Locker; Shoe Palace; Zumiez; Bounce City Aurora

Quebec Square

- Bustling retail and dining hub within walking distance of Central Park Station
- Walmart Supercenter; Sam's Club; The Home Depot; Office Depot; Big 5 Sporting Goods
- Smashburger; Subway; Taste of Asia; Nevaria La Mexicana

Eateries

- | | |
|-------------------------|------------------------|
| ■ Pho Peoria | ■ The Omelette Café |
| ■ Sabana | ■ Baba & Pop's Pierogi |
| ■ Restaurante Antojitos | ■ Urban Burma |
| ■ Spicy 9 Thai | ■ Golden Sky Sushi |
| ■ Panda Express | ■ Tacos el Tiki |
| ■ El Molino Bakery | |
| ■ Sonic Drive-In | |

MAP & DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 MILE	2 MILES	5 MILES
2023 Population	17,757	67,349	350,786
2028 Population Projection	18,665	69,164	354,473
Median Age	33.8	34	34.8

HOUSEHOLDS & INCOME	1 MILE	2 MILES	5 MILES
2023 Households	6,102	22,256	126,890
Avg Household Income	\$66,289	\$67,420	\$88,664
Median Household Income	\$50,962	\$53,725	\$67,755
Median Home Value	\$259,787	\$305,244	\$343,389





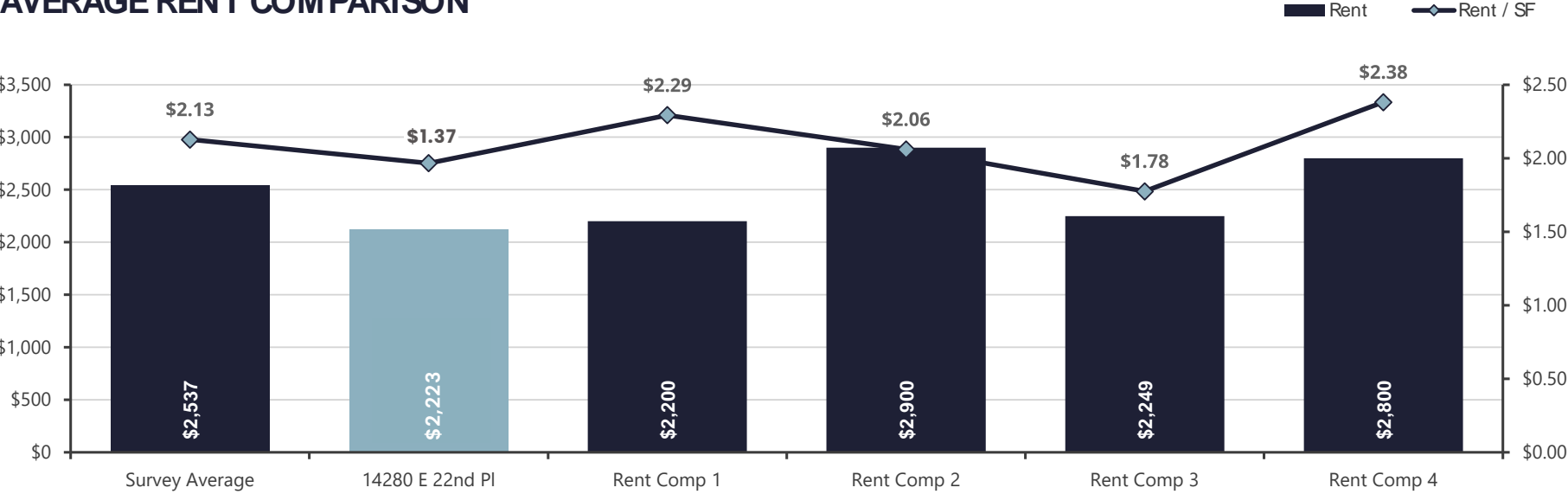
02

RENT & SALES COMPARABLES

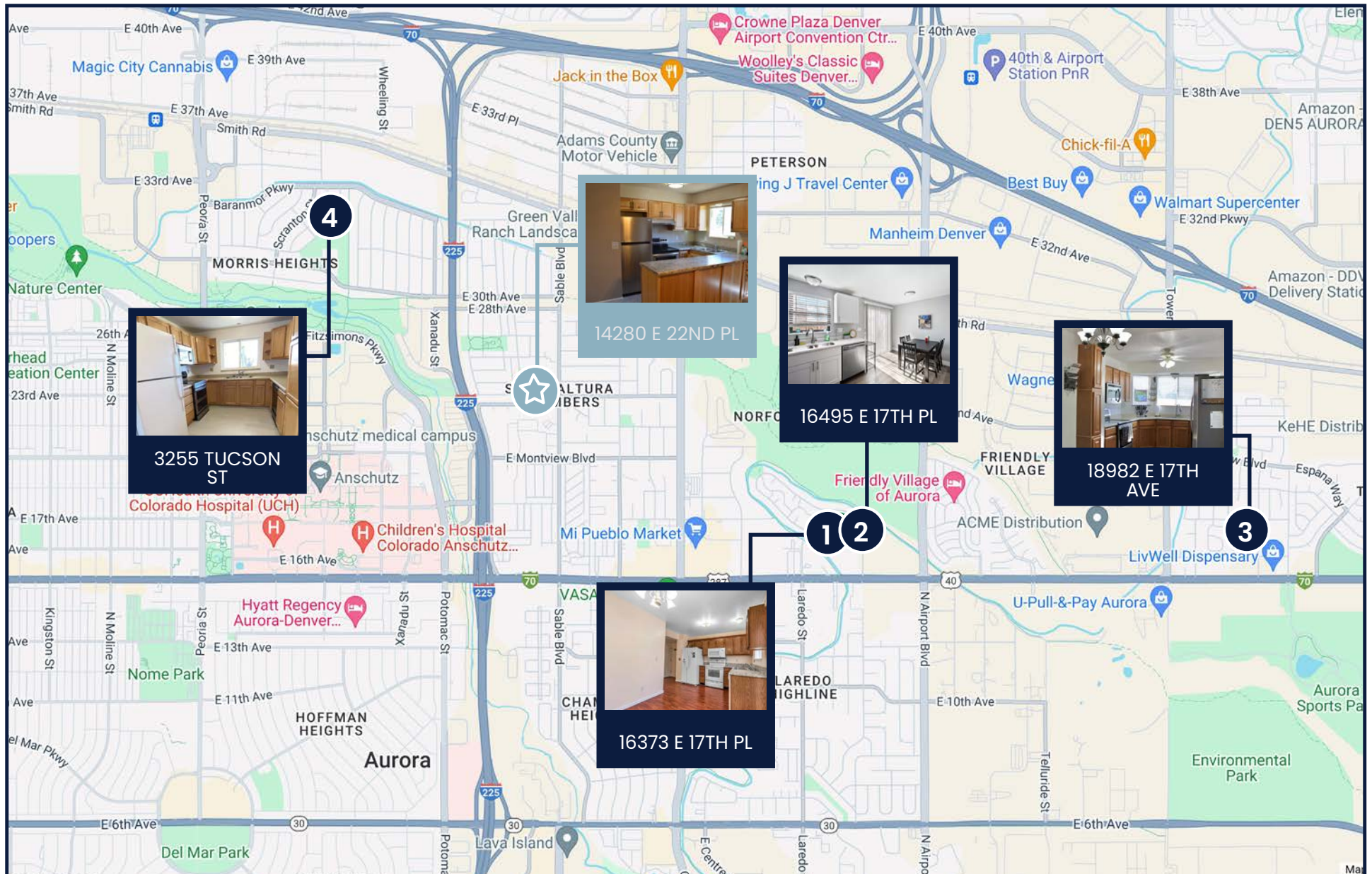
COMPARABLE RENTAL **PROPERTIES SUMMARY**

PROPERTY NAME	UNITS	AVG SF	YEAR BUILT	RENT	RENT / SF
☆ 14280 E 22nd Pl Aurora, CO 80011	3	1,617	1973	\$2,223	\$1.37
1. Rent Comp 1 16373 E 17th Pl Aurora, CO 80011	4	960	2001	\$2,200	\$2.29
2. Rent Comp 2 16495 E 17th Pl Aurora, CO 80011	4	1,408	1985	\$2,900	\$2.06
3. Rent Comp 3 18982 E 17th Ave Aurora, CO 80011	2	1,267	1985	\$2,249	\$1.78
4. Rent Comp 4 3255 Tuscan St Aurora, CO 80011	1	1,176	1958	\$2,800	\$2.38
TOTAL / AVG	3	1,203	1982	\$2,537	\$2.13
Pro Forma				\$2,650	\$1.63

AVERAGE RENT COMPARISON



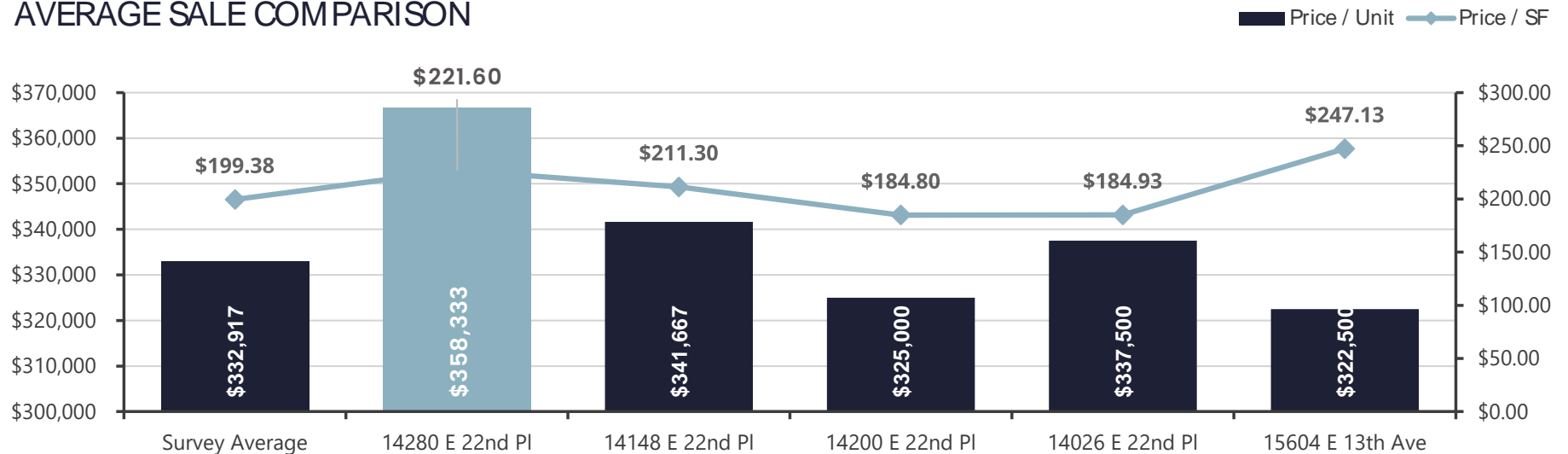
COMPARABLE RENTAL **PROPERTIES SUMMARY**



COMPARABLE SALE **PROPERTIES SUMMARY**

PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF
☆ 14280 E 22nd Pl Aurora, CO 80011	1973	3	4,851	On Market	\$1,075,000	\$358,333	\$221.60
1. Sale Comp 1 14148 E 22nd Pl Aurora, CO 8011	1973	3	4,851	8/31/2023	\$1,025,000	\$341,667	\$211.30
2. Sale Comp 2 14200 E 22nd Pl Aurora, CO 80011	1978	3	5,276	10/11/2022	\$975,000	\$325,000	\$184.80
3. Sale Comp 3 14026 E 22nd Pl Aurora, CO 80011	1965	4	7,300	9/9/2022	\$1,350,000	\$337,500	\$184.93
4. Sale Comp 4 15604 E 13th Ave Aurora, CO 80011	1974	2	2,610	2/24/2023	\$645,000	\$322,500	\$247.13
TOTAL / AVG	1973	3	5,009		\$998,750	\$332,917	\$199.38

AVERAGE SALE COMPARISON



The map displays four numbered locations in Aurora, Colorado, each with a corresponding property photo. The locations are marked with numbered circles (1, 2, 3, 4) and connected to their respective photos by lines. The map also shows various streets, landmarks, and points of interest.

- Location 1:** 14200 E 22ND PL. Photo shows a single-story house with a brown roof and a blue car parked in front.
- Location 2:** 14280 E 22ND PL. Photo shows a two-story house with a brown roof and a green lawn.
- Location 3:** 14148 E 22ND PL. Photo shows a two-story house with a brown roof and a green lawn.
- Location 4:** 15604 E 13TH AVE. Photo shows a single-story house with a brown roof and a green lawn.

Other visible landmarks and streets include:

- Streets:** E 25th Ave, E 26th Way, E 22nd Ave, E 21st Ave, E 18th Pl, E 17th Ave, E 16th Ave, E 13th Pl, E 13th Ave, E Colfax Ave, E Security Way, E Security Pl, Sable Blvd, Altura Blvd, Fraser St, Fraser Ct, Granby Ct, Batavia Pl, Helena St, Chambers Rd, Victor St, Xanadu St, Potomac St, Cinnamon Cir, Billings St, F St, D St, A St, S St, R St, P St, O St, N St.
- Landmarks:** Children's Hospital Colorado Anschutz Medical Campus, Veteran Affairs - Patient Parking North, Hillcrest Village, McDonald's, IHOP, Starbucks, VASA Fitness, Hinkley High School, Soccer City Aurora, Solutions Print Photo, MHOR R/C Raceway, Mi Pueblo Market, Raptor Towing and Recovery, SABLE ALT CHAMBER, Aviva at, Copper Flats Apartments, Hyatt Regency Aurora-Denver...



03

FINANCIAL ANALYSIS

UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT RENT	AVERAGE RENT	AVERAGE SIZE	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SIZE	LOWEST RENT	HIGHEST RENT
3 Bed, 1.5 Bath	3	\$6,670	\$2,223	1,078	\$2.06	\$2,650	3,234	\$2,130	\$2,270
TOTAL	3	\$6,670.00	All Units-->			\$7,950.00	3,234		
ANNUALIZED TOTAL		\$80,040.00				\$95,400.00			

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
Scheduled Rent Income	\$80,040			\$95,400		
Scheduled Gross Income		\$80,040	\$26,680		\$95,400	
Vacancy Allowance		\$(2,401)	\$(800)		\$(2,862)	
Effective Gross Income:		\$77,639	\$25,880		\$92,538	\$30,846
EXPENSES						
Taxes, Property:						
Real	\$5,615	\$5,615	\$1,872	\$5,615	\$5,615	\$1,872
Insurance:						
Property	\$2,550	\$2,550	\$850	\$2,550	\$2,550	\$850
Total Expenses		\$8,165	\$2,722		\$8,165	\$2,722
NET OPERATING INCOME		\$69,474	\$23,158		\$84,373	\$28,124

PRICING

	PROPOSED PRICING
	<u>CURRENT / PRO FORMA</u>
Price	\$1,075,000
Down Payment	\$268,750 (25%)
Loan Amount	\$806,250
Interest Rate / Amortization	6.00% / 30 Years
Current NOI / Pro Forma NOI	\$69,474 / \$84,373
	CURRENT / PRO FORMA ANALYSIS
	<u>CURRENT / PRO FORMA</u>
Debt Service	\$(58,007)
Net Cash Flow After Debt Service	\$11,467 / \$26,366
	4.27% / 9.81%
Principal Reduction	\$9,901
Total Return	\$21,368 / \$36,267
	7.95% / 13.49%
Cap Rate	6.46% / 7.85%
GRM	13.43 / 11.27
Price/Unit	\$358,333
Price/Sq Ft	\$221.60





UNIQUE PROPERTIES
400 South Broadway
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Legal questions should be discussed by the party with an attorney, tax questions should be discussed by the party with a certified public accountant or tax attorney, title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies.

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