

Investment Property for Sale (8.19% Cap Rate) | 1597 Peoria St, Aurora, Colorado 80010

In a little over a decade, nearby East Colfax and surrounding areas have been brought to Life with a vengeance

1597 Peoria Street, Aurora, Colorado 80010

Great Investment Opportunity

Just north of East Colfax Avenue in Aurora, Colorado on the corner of Peoria Street and East 16th Avenue, a new investment opportunity has recently come on the market. A **7,400 square foot corner lot** currently serving as a car wash can be of benefit to the potential investor as both a stream of car wash revenue, as well as a business and investment possibility, especially since this area is still in a constant state of continued exponential growth.

Located only several blocks away on East Colfax is the large UCHealth Anschutz Outpatient Pavilion, UCHealth University of Colorado Hospital, and the UCHealth University of Colorado Anschutz Medical Campus, which is considered to be the largest academic health center in the Rocky Mountain region.

This entire area got its tremendous start from a dominoes effect that occurred when our federal government decommissioned the original Fitzsimons Army Hospital, later called Fitzsimons Army Medical Center located on 577 acres that first opened in 1918 and closed in 1999. From the turn of the century forward, these grounds were redeveloped for civilian use, exploding with activity and with it, the entire immediate area and surrounding areas became a highly transformational district and has not stopped growing to this day.

The seller has completed multiple improvements on the current property. With these improvements, an investor can immediately begin collecting operating income from an established base through this car wash business while working on a complete redevelopment of the site. Included in the sale of this property will be a set of preliminary micro apartment multi-family plans and initial information from the city.

Please contact one of our brokers for the financials and for further details. This property has every potential of being a great investment opportunity, well worth investigating further.

1597CW-061023

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Asking Rate: \$775,000.00

with a Cap Rate: 8.19% (LOAN IS ASSUMABLE)

For Sale
Car Wash, Business and Investment

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INVESTMENT SUMMARY OVERVIEW

Property	1597 Peoria St
Asking Price	\$775,000.00
Lot Size	7,400 sf MU-
Zoning	FB
Cap Rate	8.19%
County	Adams

No Sign of It Slowing...

New developments continue to create a dramatic change in the character of East Colfax Avenue, including Fitzsimons Village with office, hotel and retail uses, the Hyatt Regency Aurora-Denver Conference Center and the Forum at Fitzsimons, Aurora's first transit-oriented, mixed-use development, containing nearly 400 rental homes and 28,000 square feet of restaurant and retail space. This area is booming with activity and there are no signs yet of it slowing.

The Fitzsimons-Colfax and 13th Ave Station Area Plan details a development vision for an area where intensive land uses, such as medium and high density office and residential uses are encouraged.

This property investment sale of 1597 Peoria St with an immediate income stream while waiting for potential redevelopment is well worth taking the time to further review all the opportune possibilities. Please feel free to give one of our brokers a call for more information.



LOAN IN ASSUMABLE

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AREA SUMMARY

Average Daily Traffic Counts (2022)

Peoria St at E Colfax Ave S	31,632 VPD
Peoria St at E 19th Ave S	32,625 VPD
E Colfax Ave at Peoria St W	41,819 VPD

Area Demographics (2022)	2-Mile	5-Miles	10-Miles
2010 Population	73,732	335,634	944,407
2023 Population	95,428	404,917	1,124,210
Median Home Value	\$322,726	\$362,710	\$400,561

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INCOME AND EXPENSE

REVENUE (rounded to 1.00)	ACTUAL	ANNUALIZED
2022 (MAY - DEC)	\$ 64,835	\$ 97,253
2023	\$ 105,123	\$ 105,123
2024 (JAN - OCT)	\$ 86,076	\$ 103,291
EXPENSES		
2022 (MAY - DEC)	\$ 22,208	\$ 33,312
2023	\$ 36,621	\$ 36,621
2024 (JAN - OCT)	\$ 13,346	\$ 16,015
NET OPERATING INCOME		
2022 (MAY - DEC)	\$ 42,627	\$ 63,941
2023	\$ 68,502	\$ 68,502
2024 (JAN - OCT)	\$ 72,730	\$ 87,276

LOAN ASSUMPTIONS

CONVENTIONAL	
PURCHASE PRICE	\$ 775,000.00
LOAN AMOUNT (65%)	\$ 503,750.00
EQUITY (35%)	\$ 271,250.00
INTEREST RATE (conservative)	7.50%
AMORTIZATION	25
MONTHLY PAYMENT (P&I)	\$ 3,722.67
ANNUALIZED PAYMENT	\$ 44,672.02
DSCR	1.53



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