



### **INVESTMENT OVERVIEW**



#### PROPERTY DESCRIPTION

Conveniently situated just minutes east of Downtown Denver, 1143 Akron Street offers excellent connectivity to major thoroughfares including Colfax Avenue, I-225, and I-70. The property is positioned in the heart of Aurora, providing quick access to the Anschutz Medical Campus, UCHealth University of Colorado Hospital, and Children's Hospital Colorado. Nearby retail, dining, and neighborhood services create a strong amenity base, while proximity to public transportation makes the location easily accessible.

#### **PROPERTY HIGHLIGHTS**

- Close to Anschutz Medical Campus, UCHealth, and Children's Hospital, supporting strong demand from healthcare professionals and staff
- Opportunity for updates or repositioning to increase income and long-term value
- Newer roof and updated vinyl windows
- Immediately adjacent to the Lowry master-planned community
- Off-street parking and on-site laundry

#### **OFFERING SUMMARY**

Sale Price:	\$595,000
Number of Units:	4
Lot Size:	0.154 Acres
Building Size:	2,245 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	666	2,068	9,421
Total Population	1,757	5,539	25,385
Average HH Income	\$74,267	\$76,258	\$91,245



## ADDITIONAL PHOTOS

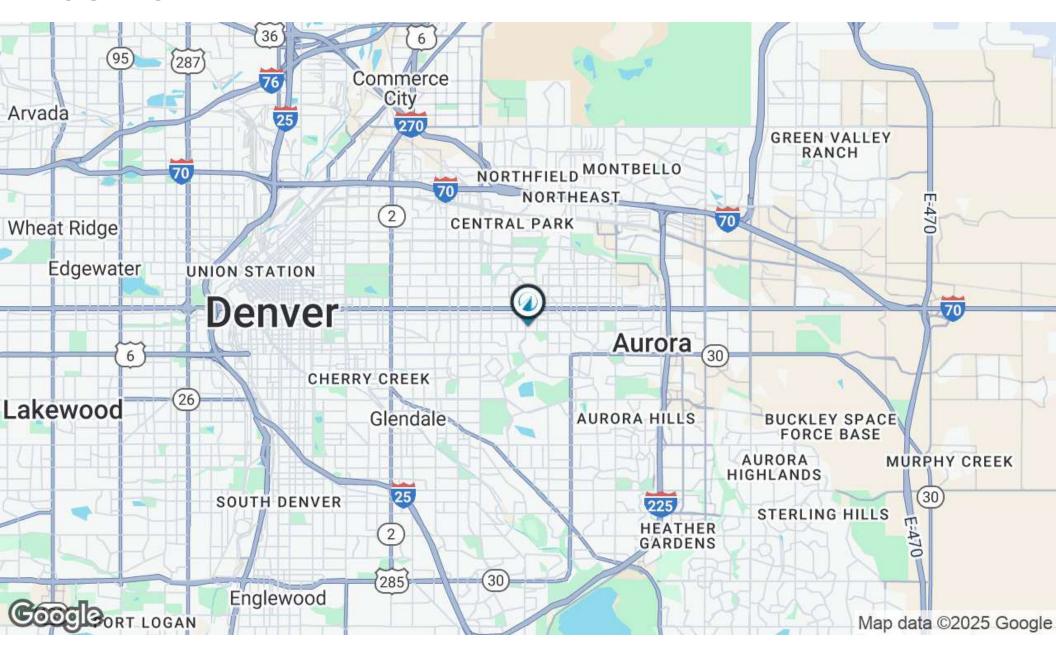








## **LOCATION MAP**





## **RETAILER MAP**





## **AREA OVERVIEW**

## AURORA, CO

#### **ABOUT**

Aurora, CO has a population of 387k people with a median age of 35.1 and a median household income of \$78,685. In recent years, the population of Aurora, CO grew from 383,496 to 387,349, a 1% increase and its median household income grew from \$72,052 to \$78,685, a 9.21% increase.

In the last few years, the median property value increased from \$350,200 to \$409,700, a 17% increase.

#### **ECONOMY**

The economy of Aurora, CO employs 204k people. The largest industries in Aurora, CO are Health Care & Social Assistance (26,519 people), Retail Trade (21,538 people), and Construction (20,342 people), and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction (\$84,089), Professional, Scientific, & Technical Services (\$69,905), and Information (\$68,722).

Median household income in Aurora, CO is \$78,685.



#### CONFIDENTIAL

## **INVESTMENT ANALYSIS**

#### 1143 Akron St

Unit Breakdown				
Unit Type	Units	Avg SF		
1Br/1Ba	3	495		
2Br/1Ba	1	778		
Total Units	4			

Property Description		
Total Units:	4	
Year Built:	1957	
Building GSF:	2,245 SF	
Land SF:	6,708 SF	

# Building GSF and Land SF based on Arapahoe County Assessor. "As-Is" Rental Income based on annualizing Rent Roll

**Underwriting Assumptions:** 

- and P&L provided. "Proforma" based on market.
- Insurance quote provided by Manor Insurance Agency.
- "As-Is" and "Proforma" assume R&M of \$1,000/unit/year.
- "Proforma" Expenses are 3.0% increases over "As-Is".

#### **Estimated As-Is**

INCOME:				
Avg Rent/Unit	Unit Type	Rent/SF		Total
\$1,060	1Br/1Ba	\$2.14	\$	38,160
\$1,375	2Br/1Ba	\$1.77	\$	16,500
Gross Re	ental Income:		\$	54,660
Genera	al Vacancy:	7.00%	\$	(3,826)
Effective Rental Income:		\$	50,834	
Pet Rent:			\$	315
RUBS:			\$	3,001
Miscellaneous:			\$	787
Gross Operating Income:			\$	54,937

EXPENSES:	% of ERI	Р	er Unit	Total
Property Tax:	6.49%	\$	824	\$ 3,298
Insurance:	7.28%	\$	925	\$ 3,700
Gas & Electric:	0.60%	\$	76	\$ 303
Water & Sewer:	3.62%	\$	459	\$ 1,838
Trash:	3.47%	\$	441	\$ 1,766
Admin/Legal:	1.88%	\$	239	\$ 955
Repairs & Maint.:	7.87%	\$	1,000	\$ 4,000
Total Expenses:	31%			\$ 15,860
Expenses Per Unit:			\$ 3,965	
Expenses Per SF:			\$ 7.06	
Net Operating Income: 39,078				

#### Market

INCOME:					
	Avg Rent/Unit	Unit Type	Rent/SF		Total
	\$1,100	1Br/1Ba	\$2.22	\$	39,600
	\$1,400	2Br/1Ba	\$1.80	\$	16,800
	Gross R	ental Income:		\$	56,400
	Gener	al Vacancy:	7.00%	\$	(3,948)
	Effective Rental Income:		\$	52,452	
	Pet Rent:		\$	324	
	RUBS:		\$	3,091	
	Miscellaneous:		\$	811	
	Gross Operating Income:			\$	56,679
				1	

EXPENSES:	% of ERI	Pe	r Unit	Total
Property Tax:	6.29%	\$	824	\$ 3,298
Insurance:	7.27%	\$	953	\$ 3,811
Gas & Electric:	0.59%	\$	78	\$ 312
Water & Sewer:	3.61%	\$	473	\$ 1,893
Trash:	3.47%	\$	455	\$ 1,819
Admin/Legal:	1.88%	\$	246	\$ 984
Repairs & Maint.:	7.63%	\$	1,000	\$ 4,000
Total Expenses:	31%			\$ 16,117
	Expenses Per Unit:			\$ 4,029
	Expenses Per SF:			\$ 7.18
Net Operating Income:				40,562

Information contained in this analysis has been obtained from sources believed to be reliable, however we accept no responsibility for its correctness, and encourage the verification of all information. 10/7/2

#### **PRICING ANALYSIS**

Acquisition Price:	\$595,000
Price Per Unit:	\$148,750
Price Per SF:	\$265.03

New Estimat	ed Loan
Loan Amount (70%):	\$357,000
Down Payment (30%):	\$238,000
Interest Rate:	6.25%
Amortization Years:	30
Annual Debt Service:	(\$26,377)
Principal Reduction:	\$4,183

Estimated As-Is NOI:	\$39,078
Before Tax Cash Flow:	\$12,700
Debt Coverage Ratio:	1.48
Cash-on-Cash Return:	5.34%
Total Return:	7.09%
Cap Rate:	6.57%

Market NOI:	\$40,562
Before Tax Cash Flow:	\$14,185
Debt Coverage Ratio:	1.54
Cash-on-Cash Return:	5.96%
Total Return:	7.72%
Cap Rate:	6.82%







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