

AVAILABLE FOR SALE
1339 NICKEL DRIVE
LOVELAND, CO 80537

MULTI-FAMILY INVESTMENT



1339 Nickel is a fantastic investment, almost no vacancy over the last decade plus. Desirable location near shopping, entertainment and easy access to employment regions. Rents are significantly below market. Plenty of opportunity to increase returns. Same owner for the last 12 years.

SALE PRICE:
\$839,000

PROPERTY HIGHLIGHTS



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PROPERTY & INVESTMENT OVERVIEW

Property Address

Name: Nickel Drive Apartments

Address: 1339 Nickel Drive, Loveland, CO 80537

Investment Overview

Purchase Price: \$839,000

Total Units: 4

Price Per Unit: \$209,750

Total RSF: 3,400

Price Per SF: \$247

In Place Cap Rate: 5.60%

Proforma Cap Rate: 7.12%

Property Overview

County: Larimer

Zoning: R3 - High Density

Year Built: 1979

Buildings: 1

Stories: 1

Constructions: Brick/Frame

Roof: Composite Shingle

Rentable SF (RSF): 3,400

Land Area: 0.26 Acres

Heating: Electric Baseboard

A/C: N/A

Water/Sewer: City of Loveland

Electric: City of Loveland

Gas: Xcel Energy

Trash: City of Loveland

Parking: Offstreet Parking

UNIT MIX & RENTS

Unit Type	No. of Units	Average Size (SF)	Current Rent	Current Rent / SF	Market Rent	Market Rent / SF
2 Bed, 1 Bath	4	850	\$1,203	\$1.42	\$1,450	\$1.71
Total	4	3,400	\$4,812	\$1.42	\$5,800	\$1.71

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FINANCIAL ANALYSIS

Income	Current	Proforma
Gross Potential Rent	\$57,744	\$69,600
Utility Fee Income	\$2,760	\$4,800
Gross Potential Income	\$60,504	\$74,400
Effective Gross Income	\$60,504	\$74,400
Expenses	Current	Proforma
Property Taxes	\$3,876	\$4,385
Property Insurance	\$2,890	\$2,890
Utilities	\$4,396	\$4,396
Repairs & Maintenance	\$2,341	\$3,000
Total Expenses	\$13,503	\$14,671
Expenses Per Unit	\$3,376	\$3,668
Net Operating Income	\$47,001	\$59,729
Cap Rate	5.60%	7.12%



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FOR MORE INFORMATION, CONTACT:

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