

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%

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

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

PROPERTY HIGHLIGHTS

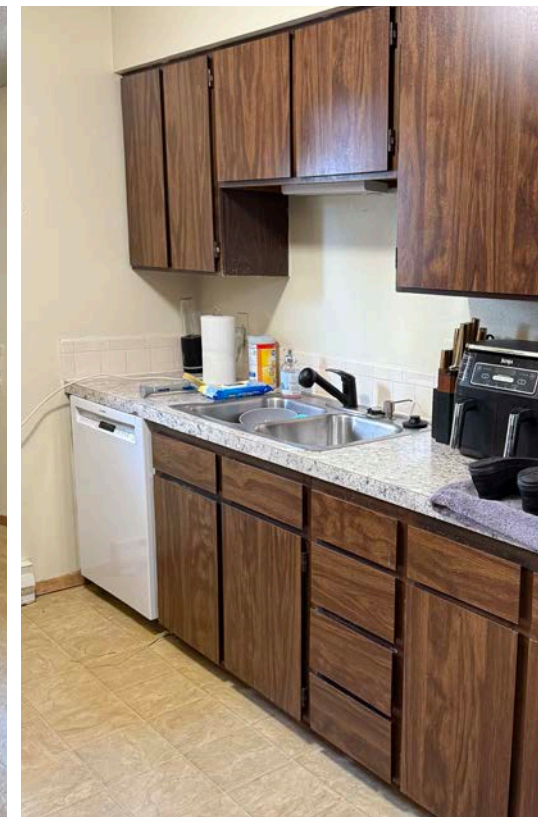


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FINANCIAL ANALYSIS

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:

BRIAN MANNLEIN

Director
+1 970 267 7739
brian.mannlein@cushwake.com

772 Whalers Way, Suite 200
Fort Collins, CO 80525

SEAN HOLAMON

Executive Director
+1 303 588 2119
sean.holamon@cushwake.com

1401 Lawrence Street, Suite 1100
Denver, CO 80202 | USA

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