

2051 FULTON ST

AURORA, CO

4 UNITS | BUILT IN 1929

**UNITS ARE NONCONFORMING*

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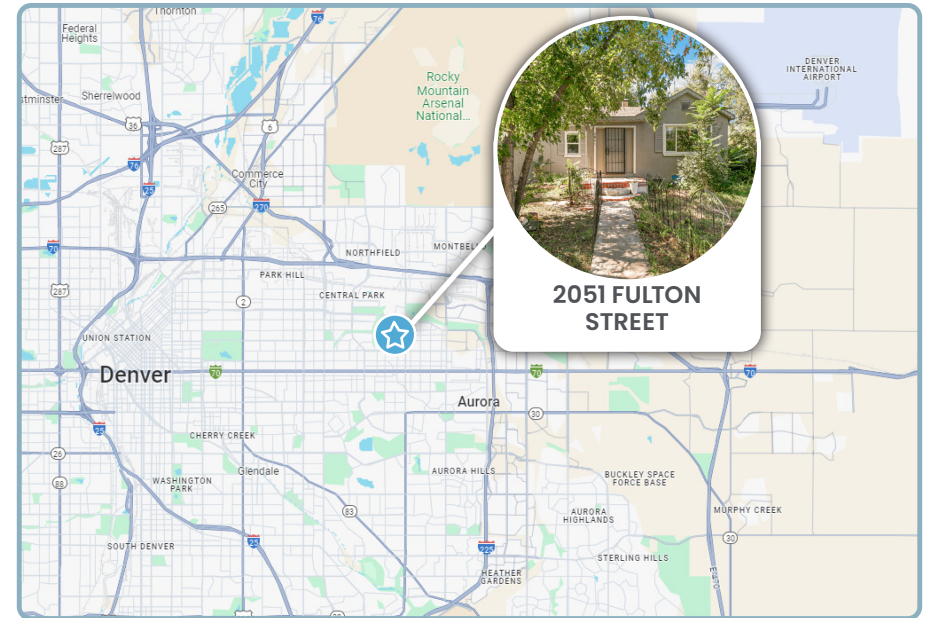








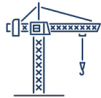





01

EXECUTIVE SUMMARY

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2051 Fulton in Aurora, CO, is a fully renovated property offering an excellent opportunity for investors to “house-hack.” This property stands out for its unique flexibility, allowing the next investor to live in the main unit, a two-bedroom, one-bathroom space, while renting out the ADU and two additional non-conforming units to generate extra income. Alternatively, the entire property can be rented out to achieve above-market returns. Additionally, the location is fantastic, just blocks from the vibrant Stanley Marketplace, where you can enjoy a variety of dining, shopping, and entertainment options. This prime location enhances the property’s appeal and potential for high rental demand.



<p>ADDRESS</p>  <p>2051 FULTON STREET AURORA, CO 80011</p>	<p>COUNTY</p>  <p>ADAMS</p>	<p>UNITS</p>  <p>FOUR (4)</p>	<p>BLDG SIZE</p>  <p>2,024 SF</p>
<p>STORIES</p>  <p>ONE (1)</p>	<p>CONSTRUCTION</p>  <p>FRAME</p>	<p>Y.O.C.</p>  <p>1929</p>	<p>PARKING</p>  <p>GARAGE, OFF-STREET</p>
<p>HVAC</p>  <p>WINDOW UNITS, FURNACE</p>	<p>WATER/SEWER</p>  <p>MASTER</p>	<p>GAS</p>  <p>MASTER</p>	<p>ELECTRIC</p>  <p>MASTER</p>

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

- New appliances
- New Windows
- Automatic garage
- Private backyard
- Attractive unit mix

PROPERTY HIGHLIGHTS

- Fully renovated units
- Finished detached ADU
- Opportunity to "House Hack"
 - One can utilize the entire main house while renting out the ADU in the backyard.
- Close proximity to Stanley Marketplace





02

LOCATION OVERVIEW

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 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

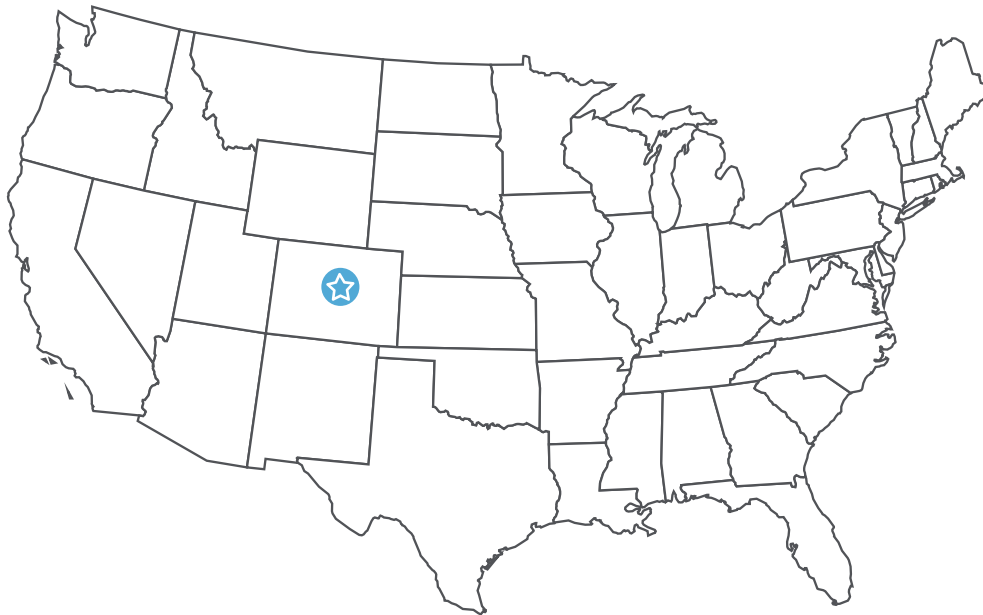


DAILY CONVENIENCES

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

MAP & DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2023 Population	33,873	172,126	430,088
2028 Population Projection	35,201	175,038	432,221
Median Age	34.2	35.1	35.8

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
2023 Households	10,709	63,425	172,421
Avg Household Income	\$76,537	\$94,436	\$97,371
Median Household Income	\$54,519	\$67,617	\$70,776
Median Home Value	\$442,164	\$438,283	\$457,053



2051 FULTON STREET



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
1 Bed, 1 Bath	1	\$700	\$700	250	\$2.80	\$700	250	\$700	\$700
Studio	1	\$700	\$700	458	\$1.53	\$700	458	\$700	\$700
2 Bed, 1 Bath	1	\$1,500	\$1,500	666	\$2.25	\$1,600	666	\$1,500	\$1,500
2 Bed, 1 Bath	1	\$1,550	\$1,550	650	\$2.38	\$1,650	650	\$1,550	\$1,550
TOTAL	4	\$4,450				\$4,650	2,024		
					All Units-->				
ANNUALIZED TOTAL		\$53,400				\$55,800			

NET OPERATING INCOME

INCOME	CURRENT		PER UNIT	PRO FORMA		PER UNIT
Scheduled Rent Income	\$53,400			\$55,800		
See Other Income Detail	\$3,000			\$3,000		
Scheduled Gross Income		\$56,400	\$14,100		\$58,800	
Vacancy Allowance		\$(2,670)	\$(668)		\$(2,790)	
Effective Gross Income:		\$53,730	\$13,433		\$56,010	\$14,003
EXPENSES						
Taxes, Property:						
Real	\$3,084	\$3,084	\$771	\$3,084	\$3,084	\$771
Insurance:						
Property	\$3,500	\$3,500	\$875	\$3,500	\$3,500	\$875
Management:						
Utilities:						
Other	\$3,000	\$3,000	\$750	\$3,000	\$3,000	\$750
Repairs & Maintenance:						
Lawn & Landscaping	\$1,000			\$1,000		
Other:	\$2,400	\$3,400	\$850	\$2,400	\$3,400	\$850
Total Expenses		\$12,984	\$3,246		\$12,984	\$3,246
NET OPERATING INCOME		\$40,746	\$10,187		\$43,026	\$10,757

PRICING

PROPOSED PRICING	
	CURRENT / PRO FORMA
Price	\$549,000
Down Payment	\$137,250 (25%)
Loan Amount	\$411,750
Interest Rate / Amortization	7.25% / 30 Years
Current NOI / Pro Forma NOI	\$40,746 / \$43,026
CURRENT / PRO FORMA ANALYSIS	
	CURRENT / PRO FORMA
Debt Service	\$(33,706)
Net Cash Flow After Debt Service	\$7,040 / \$9,320
	5.13% / 6.79%
Principal Reduction	\$3,985
Total Return	\$11,025 / \$13,305
	8.03% / 9.69%
Cap Rate	7.42% / 7.84%
GRM	10.28 / 9.84
Price/Unit	\$137,250
Price/Sq Ft	\$271.25





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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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