



AVAILABLE FOR SALE | MULTI-FAMILY INVESTMENT

1605 11TH AVENUE

GREELEY, CO 80631

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MULTI-FAMILY INVESTMENT OPPORTUNITY

PRICE IMPROVEMENT : ~~\$950,000~~ \$875,000

This rental is in a highly desirable location next to UNC and close to amenities and downtown Greeley. Recently renovated kitchens, common areas, windows, bedrooms and bathrooms. Opportunity for an investor to improve rents and utility reimbursement for additional income. This is a solid cash-flowing investment with a solid history of occupancy and tenants. The “Per Bedroom” price is below market highs at \$58,333 for rentals sold in the last several years.

PROPERTY SUMMARY

Property Name:	11th Avenue Apartments
Address:	1605 11th Avenue
City, State, Zip:	Greeley, Colorado 80631
Number of Units/Beds:	4/15
Rentable Square Feet:	7,900 SF
Year Built/Renovated:	1914/1988/2023
Parcel Size:	0.18 Acre
Parking:	6-8 Off-street parking

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PROPERTY HIGHLIGHTS

- 15 Bedrooms, 6 bathrooms
- Adjacent to UNC
- Close to downtown Greeley
- Upside in rents and utility fee
- Recently renovated throughout
- Good off-street parking
- New roof in 2018
- New A/C units
- New furnaces
- Low price per bed rental

INVESTMENT SUMMARY	CURRENT	PROFORMA
Sale Price	\$875,000	\$875,000
Price Per Unit	\$218,750	\$218,750
Net Operating Income	\$65,386	\$66,687
Cap Rate	7.47%	7.62%



UNIT MIX & RENTS									
Unit Type	# of Units	Unit Size	Total Rentable SF	Current Rent/Unit	Current Rent/SF	Total Current Rent Potential	Proforma Rent/Unit	Proforma Rent/SF	Total Proforma Rent Potential
1 Bed, 1 Bath	1 Unit	900	900	\$1,000	\$1.11	\$1,000	\$1,000	\$1.11	\$1,000
4 Bed, 1 Bath	1 Unit	2,000	2,000	\$2,000	\$1.00	\$2,150	\$2,150	\$1.08	\$2,150
4 Bed, 2 Bath	1 Unit	2,000	2,000	\$2,150	\$1.08	\$2,250	\$2,250	\$1.13	\$2,250
6 Bed, 2 Bath	1 Unit	3,000	3,000	\$2,500	\$0.83	\$2,650	\$2,650	\$0.88	\$2,650
Totals/Avg.	4 Unit	1,975 SF	7,900 SF	\$7,650	\$1.00	\$8,050	\$8,050	\$1.00	\$8,050

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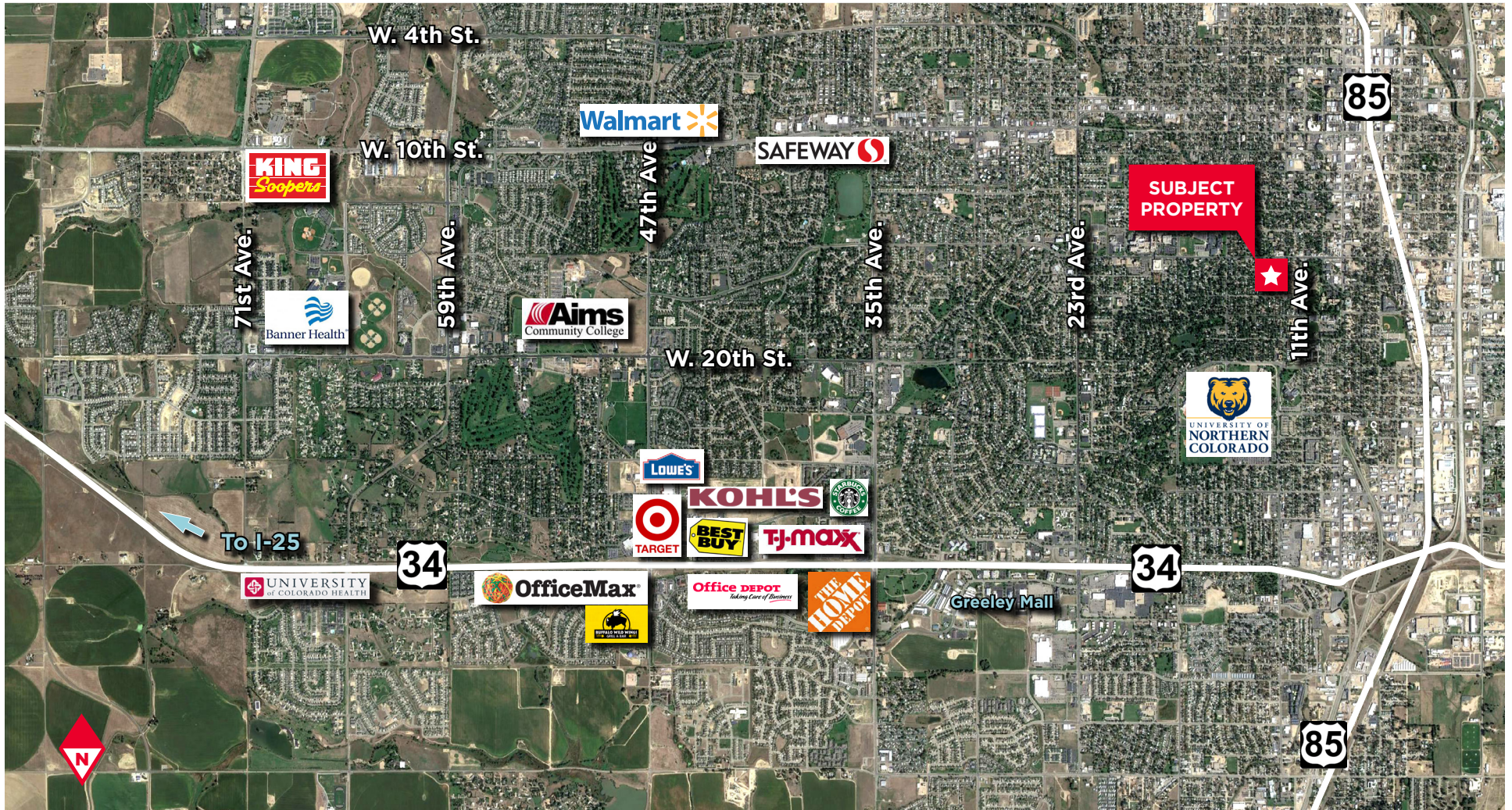
INCOME	CURRENT	PROFORMA
Gross Potential Rent	\$95,388	\$96,600
Utilities	\$20,714	\$20,714
Gross Potential Income	\$116,102	\$117,314
Effective Gross Income	\$111,333	\$112,484

EXPENSES	CURRENT	PROFORMA
Property Taxes	\$4,730	\$4,500
Property Insurance	\$7,200	\$7,200
Utilities	\$18,675	\$18,675
Repairs & Maintenance	\$7,548	\$7,548
Management	\$7,793	\$7,874
Total Expenses	\$45,946	\$45,797
Expenses per unit	\$11,487	\$11,449
Net Operating Income	\$65,386	\$66,687
Cap Rate	7.47%	7.62%



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AMENITIES MAP





FOR MORE INFORMATION, CONTACT:

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