OFFERING MEMORANDUM

THE COACHMEN AT LOWRY APARTMENTS

560 DAYTON STREET AURORA, CO 80010

17 UNIT APARTMENTS

KW COMMERCIAL

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Keller Williams Realty Downtown recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property and perform due diligence. All of the information provided herein related to the property is deem reliable but not guaranteed.

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CONFIDENTIALITY DISCLAIMER

PROPERTY OVERVIEW

Total Units	17
Year Built	1961
Building GSF	13,500
Land SF	12,720
County Use	Apartment 9-
Zoning	R-4
Stories	3
Construction	Brick
HVAC	Boiler
Parking	15 Off Street
Roof	Flat
Class	C

INVESTMENT HIGHLIGHTS

- Great Mix of 3 Bed, 2 Bed and 1 Bed Apartments
- Newly Renovated in 2021
- Over $350,000 in Capital Improvements
- All 17 Units Have Been Upgraded Including New Floor, New Paint and Some New Cabinets
- Updated Electrical, New Landscaping, New Roof
- Across the Street from the Highly Desireable Lowry neigborhood of Denver
- Cell Tower Lease - Opporunity to Raise Rent
- On-Site Laundry Owned
- New Boiler and New Water Heater
- Plenty of Off-Street Parking

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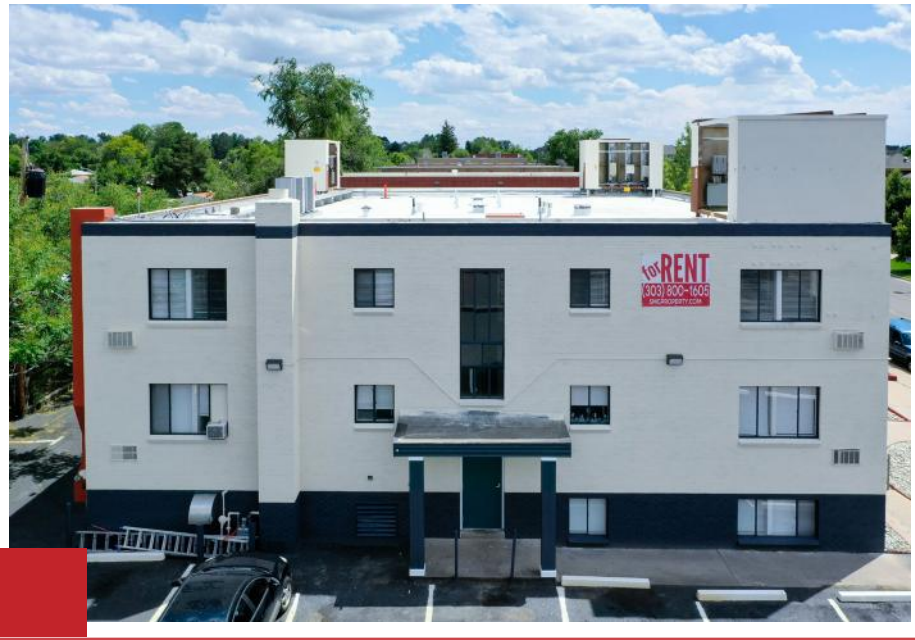
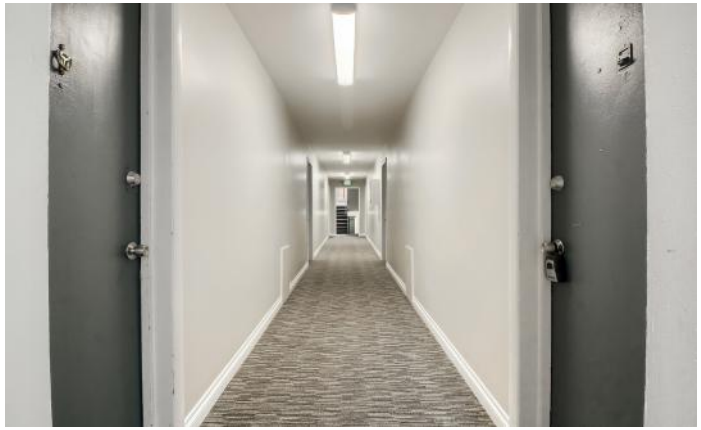
THE COACHMEN

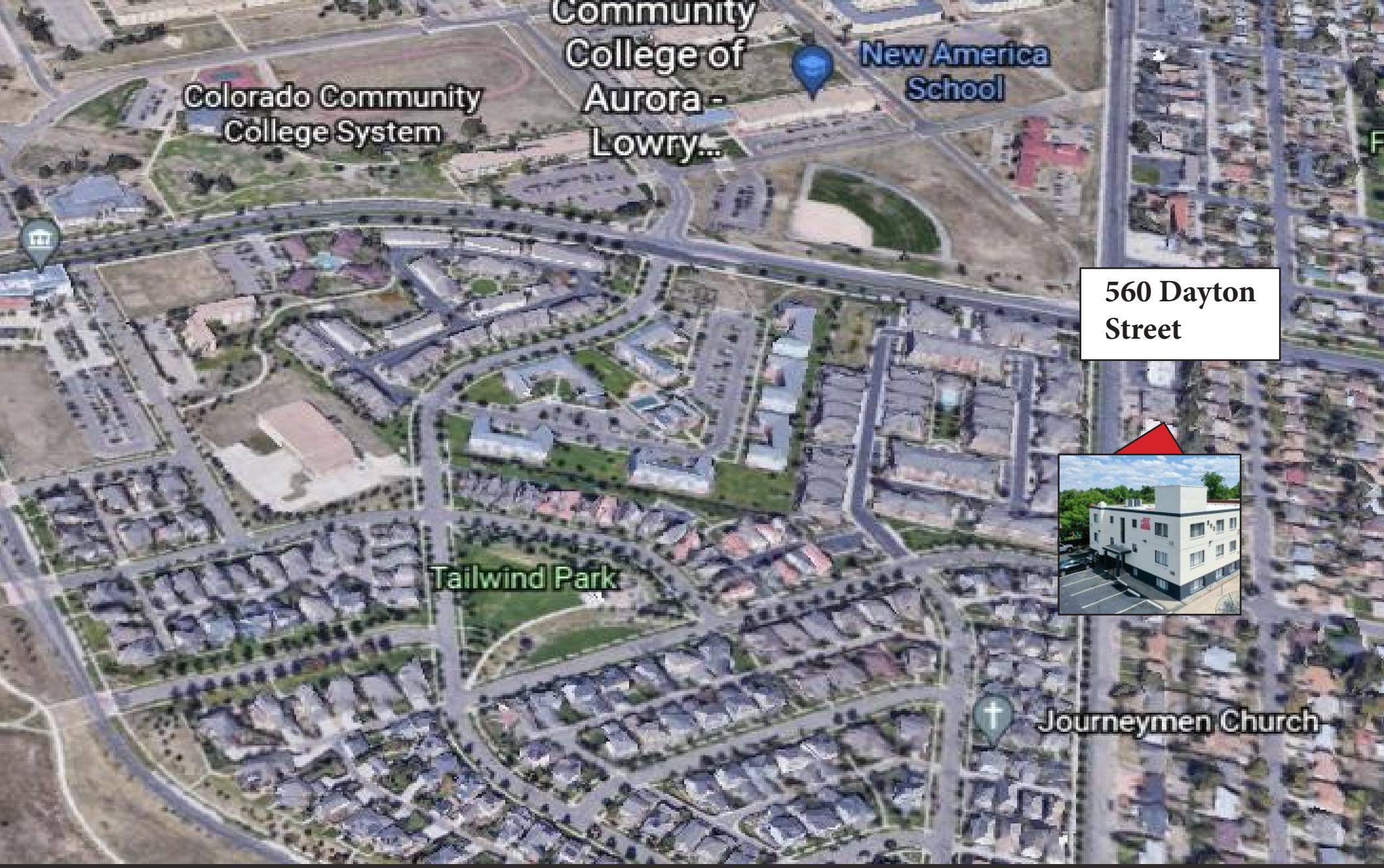
560 Dayton Street is a newly remodeled 17 Unit Multifamily property in Aurora right across from the highly desirable Denver neighborhood of Lowry. 18 total leases in place which includes a utility cell tower lease. All the units have been renovated to different levels with several units receiving a full updated from the studs. Update to the building include a new roof, new boiler, new water heater, new exterior paint, new asphalt, new A/C units and new landscaping.



PROPERTY SUMMARY



PROPERTY PHOTOS



LOCATION MAP

List Price		$3,420,000
INCOME		**Proforma**
Gross Annual Rental Income		$328,320
General Vacancy	5%	($16,415)
Effective Rental Income		$311,904
Misc. Income - Laundry		$4,320
Gross Operating Income		**$316,224**

EXPENSES	Proforma
Property Tax	$10,700
Insurance	$9,800
Utilities	$24,619
Repairs & Maintenance	$8,500
Property Management (7%)	$21,833
Total Operating Expense	**$75,452**
Net Operating Income	**$240,772**
Cap Rate	7.04%

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INCOME STATEMENT

Unit	Rent	Deposite	Bed	Bath	SqFt
101	$1,970	$500	3	1	995
102	$1,970	$500	3	1	995
103	$1,190	$200	1	1	450
104	$1,190	$200	1	1	450
105	$1450	$300	2	1	620
201	$1,985	$500	3	1	995
202	$1,970	$500	3	1	995
203	$1,190	$200	1	1	450
204	$1,190	$200	1	1	450
205	$1450	$300	2	1	620
206	$1450	$300	2	1	620
301	$1,970	$500	3	1	995
302	$2,005	$500	3	1	995
303	$1,190	$200	1	1	450
304	$1,190	$200	1	1	450
305	$1450	$300	2	1	620
306	$1450	$300	2	1	620
Basement - Utility Lease	$1,100				

	Monthly Income	Deposite	Bed	Bath	Rentable SF
Totals	**$27,360**	**$5,700**	**34**	**17**	**11,770**

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RENT ROLL ANALYSIS

ABOUT NORTH AURORA

The City of Aurora, Colorado (at 160.2 square miles) sits in three different counties: Adams County, Arapahoe County, and Douglas County and lies just east of the City and County of Denver. The city's population was estimated at 379,289 on July 1, 2020 and is currently the 3rd largest city in Colorado and the 54th largest city in America. Aurora is ranked in the top 50 best places to live list.

Activities

Aurora is nicknamed the "Gateway to the Rockies" and welcomes visitors and explorers. It has an ample outdoor recreation opportunities and has its own cultural arts district. Aurora is home to 100 parks and more than 5,000 acres of protected open space that encourage residents to to enjoy an active lifestyle. Stanley Marketplace — a food-centric community market equipped to accommodate more than 50 independently owned Colorado businesses — recently opened in Aurora's historic 1954 Stanely Aviation hangar.

Demographics

According to the most recent Census data, the median income for a household in the city was $62,541. The 2019 population estimate is 379,289, which is a 16.8% increase from 2010. The number of households from 2014-2018 was 128,182 with an average of 2.82 persons per household. Males had a median income of $35,963 versus $30,080 for females. The per capita income for the city was $28,854. About 12% of families and 8.9% of the population were below the poverty line, including 12.0% of those under age 18 and 6.1% of those age 65 or over.

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For More Information Contact

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