

# Multifamily FOR SALE



## WEST 5TH APARTMENTS



**5220-5236 W 5th Ave | Lakewood, CO**

**Sale Price: ~~\$1,100,000~~ \$1,075,000**

### Property Highlights:

- All Two Bedroom Units
- 7.46% Proforma CAP Rate
- Individual Furnace, Hot Water Heater & Washer/Dryer Hookups in Each Unit
- Tenants Pay Gas & Electric
- Close to Sheridan Lightrail Station
- Easy Access to 6th Avenue & Sheridan Boulevard
- Rental Upside
- Just \$119,444/Unit!

### Exclusively Listed By:

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REAL ESTATE ADVISORS

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NEWELL**



**PROPERTY DESCRIPTION**

Units:	9
Year Built:	1958
Building Type:	Brick
Building Size:	7,290
Lot Size:	0.41 Acres
Zoning:	Residential
Roof:	Flat - Newer
HVAC:	Gas Forced Air
Parking:	18 Off-Street Spaces

**INVESTMENT SUMMARY**

Price:	\$1,075,000
Price/Unit:	\$119,444
Price/SF:	\$147.46

**PROPOSED FINANCING**

Loan Amount:	\$806,250
Down Payment:	\$268,750
Interest:	4.50%
Amortization:	30 years
Monthly Pmt.	(\$4,085)



**UNIT MIX AND AVERAGE RENT SCHEDULE**

UNIT TYPE	# Units	Approx SF	Current Rent	Monthly Income	Proforma Rent	Monthly Income
2 Bed 1 Bath	9	810	\$912	\$8,205	\$1,050	\$9,450
<b>Total</b>	<b>9</b>	<b>7,290</b>		<b>\$8,205</b>		<b>\$9,450</b>

**OPERATING DATA**

	Current	Proforma
<b>INCOME</b>		
Gross Potential Rent	\$98,460	\$113,400
<b>Other Income</b>		
Misc Income (Actual - 2016 Annualized)	\$390	\$390
<b>Total Other Income</b>	<b>\$390</b>	<b>\$390</b>
<b>Gross Potential Income</b>	<b>\$98,850</b>	<b>\$113,790</b>
Vacancy (Actual - Trailing 12 Months/Estim)	4.7% (\$4,667)	5.0% (\$5,670)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$94,183</b>	<b>\$108,120</b>
<b>EXPENSES</b>		
Taxes (County Assessor 2016)	\$5,151	\$5,151
Insurance (Actual - 2016)	\$3,544	\$3,544
Gas & Electric (Actual - T12)	\$275	\$275
Water & Sewer (Actual - T12)	\$3,798	\$3,798
Trash (Actual - T12/Estimated: \$125/Month)	\$2,206	\$1,500
Maint. & Repairs (Estimated: \$650/Unit/Year)	\$5,850	\$5,850
Legal & Professional (Actual - T12)	\$270	\$270
Management Fee (Estimated: 7%)	\$6,593	\$7,568
<b>TOTAL EXPENSES</b>	<b>\$27,687</b>	<b>\$27,956</b>
Expenses per Unit	\$3,076	\$3,106
Expenses per SF	\$3.80	\$3.83
% OF EGI	29.40%	25.86%
<b>NET OPERATING INCOME</b>	<b>\$66,496</b>	<b>\$80,164</b>

**FINANCIAL ANALYSIS**

	Current	Pro Forma
Net Operating Income	\$66,496	\$80,164
Projected Debt Service	(\$49,022)	(\$49,022)
Before Tax Cash Flow	\$17,474	\$31,142
CAP Rate	6.19%	7.46%
Cash-on-Cash Return	6.50%	11.59%
Principal Reduction	\$13,007	\$13,007
Total Return	\$30,481	\$44,148
Return on Equity	11.34%	16.43%



**Sale Price: \$1,075,000**

### West 5th Apartments

5220-5236 W 5th Avenue  
Lakewood, Colorado 80226

No. of Units	9	<b>No. of Units</b>	<b>Unit Type</b>
Year Built	1958	9	2 Bed 1 Bath
List Price	\$1,075,000		
Price/Unit	\$119,444		
Price/SF	\$162.88		

### Fenton Street Apartments

1800 Fenton Street  
Denver, Colorado 80214

No. of Units	13	<b>No. of Units</b>	<b>Unit Type</b>
Year Built	1961	5	1 Bed 1 Bath
Sale Price	\$1,900,000	8	2 Bed 1 Bath
Price/Unit	\$146,154		
Price/SF	\$145.08		

### Depew On The Hill

721 Depew Street  
Lakewood, Colorado 80214

No. of Units	12	<b>No. of Units</b>	<b>Unit Type</b>
Year Built	1971	3	1 Bed 1 Bath
Sale Price	\$1,600,000	9	2 Bed 1 Bath
Price/Unit	\$133,333		
Price/SF	\$207.47		

### Byron Apartments

8220 W 16th Place  
Lakewood, Colorado 80124

No. of Units	18	<b>No. of Units</b>	<b>Unit Type</b>
Year Built	1959	3	1 Bed 1 Bath
List Price	\$2,700,000	15	2 Bed 1 Bath
Price/Unit	\$150,000		
Price/SF	\$169.01		



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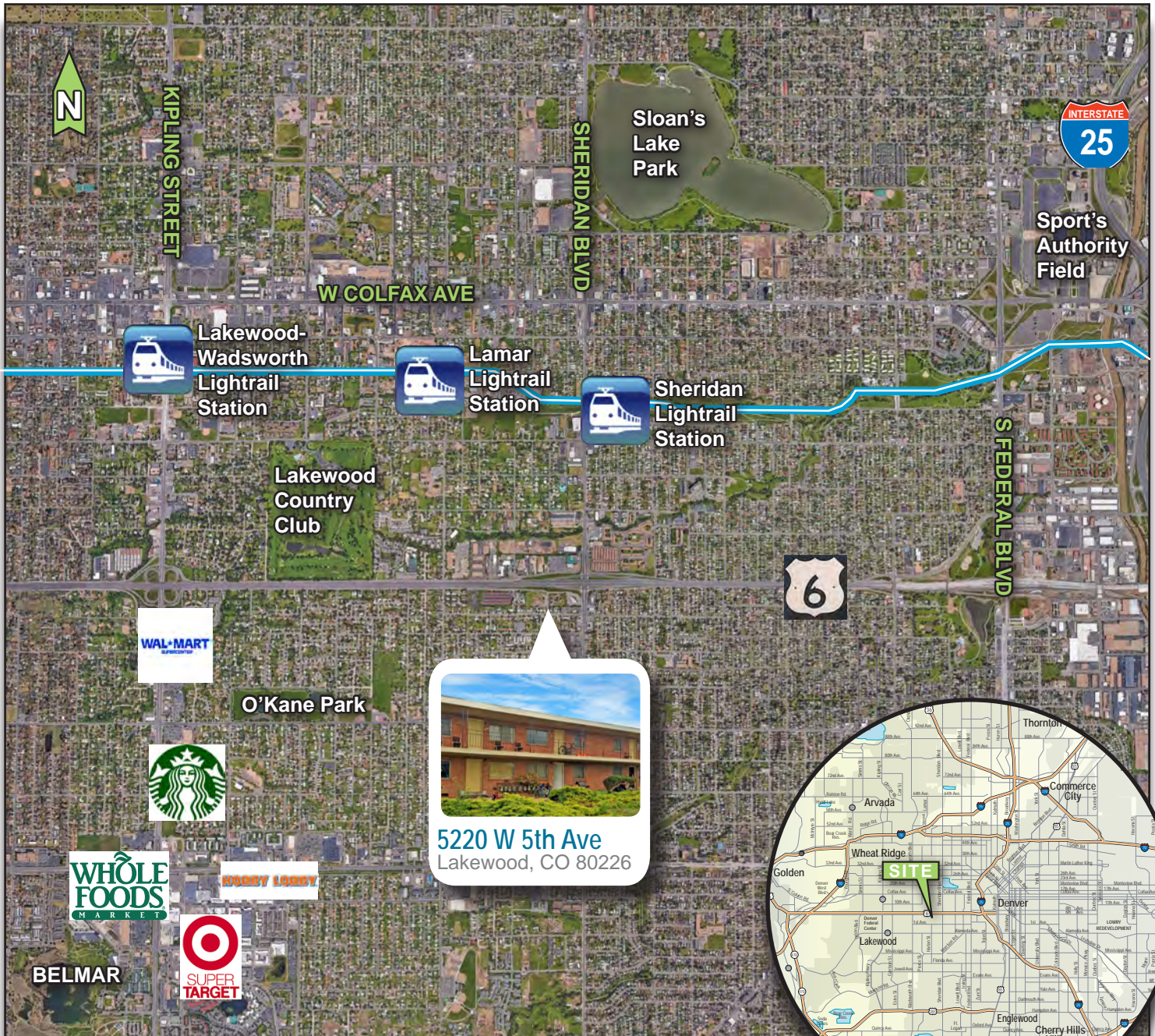


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**3**  
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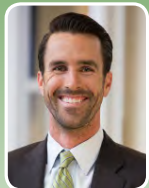




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**PINNACLE REAL ESTATE ADVISOR'S TOP PRODUCER 2008, 2010, 2011, 2012, 2013 & 2014**