

3373 S ALCOTT ST

Englewood, CO 80110

6 UNITS | 8 DETACHED GARAGES

BUILT 1981

OFFERING MEMORANDUM

PRICE: \$1,650,000

PRICE / UNIT: \$117,857

PRICE / SF: \$163.33

OFFERED BY:

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GREYSTONE



UNIQUE
APARTMENT GROUP

A Division of Unique Properties, Inc.

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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.

All properties and services are marketed by Greystone Unique Apartment Group in compliance with all applicable fair housing and equal opportunity laws.



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INVESTMENT OVERVIEW

Greystone Unique Apartment Group is pleased to present to qualified investors, the opportunity to purchase 3373 South Alcott Street, a 6-unit multifamily and 8-unit storage property located in Englewood, CO. Built in 1981, the property consists of six two-bedroom units. This property presents a value-add opportunity with the ability to cash flow due to the large storage units on the property. 3373 South Alcott Street is in close proximity to Santa Fe and Hampden, which provides easy access to the attractions in the Englewood, Littleton, and Denver submarkets.

INVESTMENT HIGHLIGHTS

- Great Location
- **LOCATED IN THE OPPORTUNITY ZONE**
- Newer Systems
- 13 Parking Spaces
- 8 Storage Units
- Opportunity to Add Value to Units and Property







PROPERTY SUMMARY

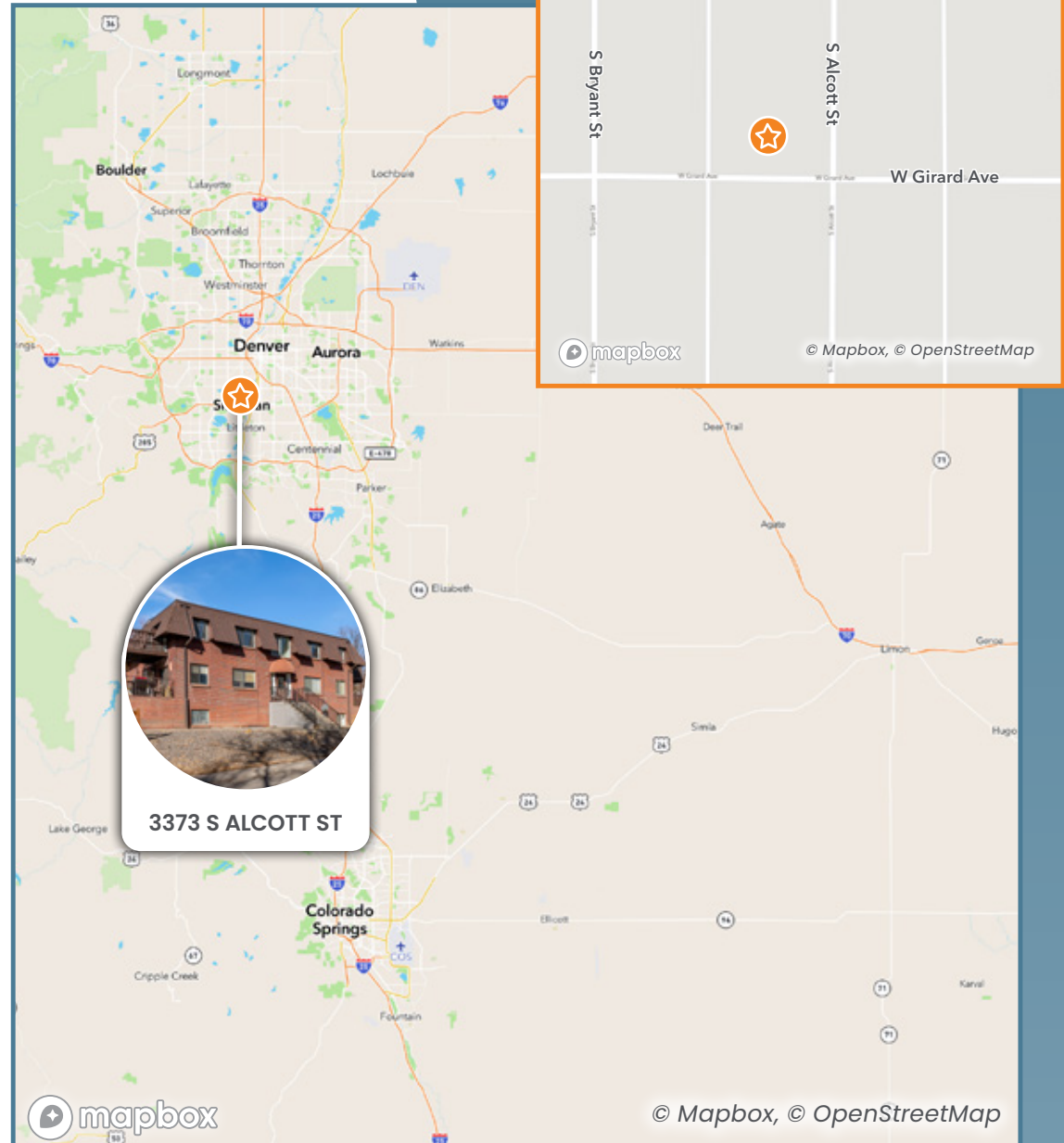
3373 S Alcott St is a 6-unit, low-rise apartment community with eight detached storage units, that enjoys a prime, amenity-rich location in Englewood, Colorado in Arapahoe County. The property consists of one apartment building situated on 0.43 acres that was built in 1981 and constructed of brick. Amenities include kitchens equipped with a stove, refrigerator, dishwasher, and microwave oven, vinyl flooring, and carpeting. The property provides a laundry facility, private detached garages, and open surface parking.

Address:	3373 S Alcott St Englewood, CO 80110
County:	Arapahoe
APN:	1971-32-4-12-012
Units:	6 Units and 8 Detached Storage Units with an Avg SF of 500 SF
Buildings:	1
Stories:	2
Y.O.C.:	1981
Zoning:	RES-SFLL
Net Rentable SF:	9,500
Parking Spaces:	13 Open Parking Spaces 8 Detached Storage Units

UTILITIES

Electric:	Master Metered / Tenant-Paid
Water / Sewer:	Master Metered / Tenant-Paid
HVAC:	Boiler

LOCATION MAP





AMENITIES



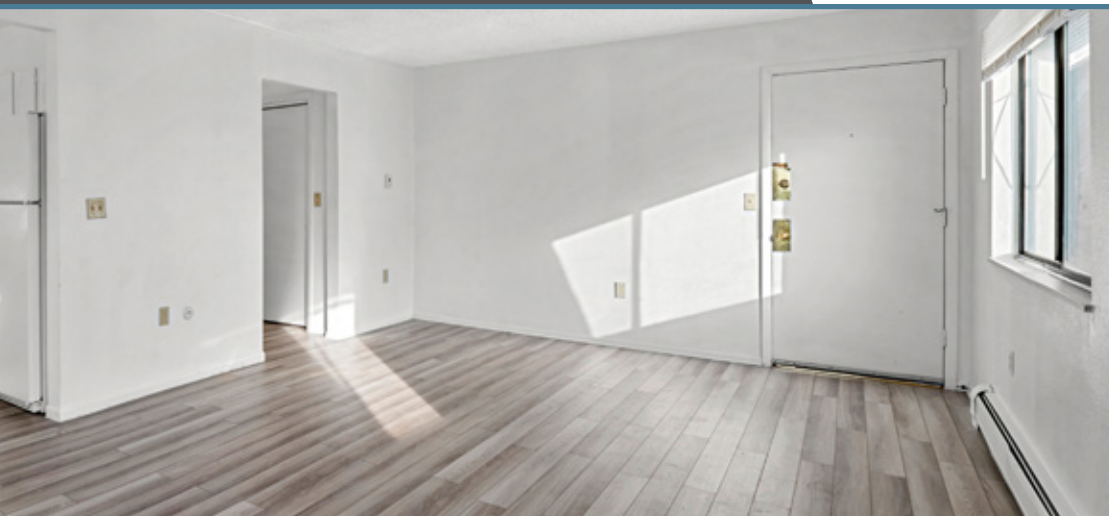
Unit

- Refrigerator
- Smooth-Top Range With Oven
- Built-In Microwave Oven
- Dishwasher
- Dual Stainless-Steel Sink
- Dining Area
- Vinyl Flooring
- Carpeting
- Window Blinds
- Private Patio / Balcony (Select Units)

Common Area

- Low-Maintenance Landscaping With Gravel
- Storage Units
- Generous Open Surface Parking Spaces
- Laundry Facility
- Close to Major Freeways & Public Transit
- Close to Shopping & Dining







**FINANCIAL
ANALYSIS**





UNIT MIX AND RENT SCHEDULE

TYPE	# OF UNITS	CURRENT TOTAL RENT	AVG UNIT RENT	AVG UNIT SF	RENT / SF	MONTHLY PRO FORMA	TOTAL UNIT SF
Storage Units	8	\$3,600	\$450	550	\$0.82	\$500	4,400
2 Bed 1 Bath	6	\$7,200	\$1,200	850	\$1.41	\$1,350	5,100
TOTAL / AVG	14	\$10,800				All Units--> \$12,100	9,500*
ANNUALIZED TOTAL		\$129,600				\$145,200	

* Total SF Includes the Storage Unit SF

NET OPERATING INCOME

INCOME	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Scheduled Rent Income	129,600		145,200	
See Other Income Detail	1,200		1,200	
Scheduled Gross Income		130,800		146,400
Vacancy Allowance		(6,480)		(7,260)
Effective Gross Income		124,320		139,140

EXPENSES	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Taxes, Property				
Real	6,467	6,467	6,467	6,467
Insurance				
Property	5,400	5,400	5,400	5,400
Management				
Utilities				
Other	14,400	14,400	14,400	14,400
Repairs & Maintenance				
Other	7,800	7,800	7,800	7,800
Total Expenses		34,067		34,067
NET OPERATING INCOME		90,253		7,505

PRICING

	LIST PRICING
	CURRENT / PRO FORMA
Price:	\$1,650,000
Down Payment:	\$412,500 (25%)
Loan Amount:	\$1,237,500
Interest Rate / Amortization:	3.75% / 30 years
Current NOI / Pro Forma NOI:	\$90,253 / \$98,533
	CURRENT / PRO FORMA ANALYSIS
	CURRENT / PRO FORMA
Debt Service:	\$(68,773)
Net Cash Flow After Debt Service:	\$21,480 / \$29,760
	5.21% / 7.21%
Principal Reduction:	\$22,366
Total Return:	\$43,847 / \$52,127
	10.63% / 12.64%
Cap Rate:	5.47% / 5.97%
GRM:	12.73 / 11.36
Price / Unit*:	\$117,857
Price / SF:	\$163.33

*Effective price per unit of \$117K is inclusive of the rentable storage units.



Disclaimer: The pro forma is delivered only as an accommodation and neither Seller, Greystone Unique Apartment Group, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such valuation. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in this valuation.





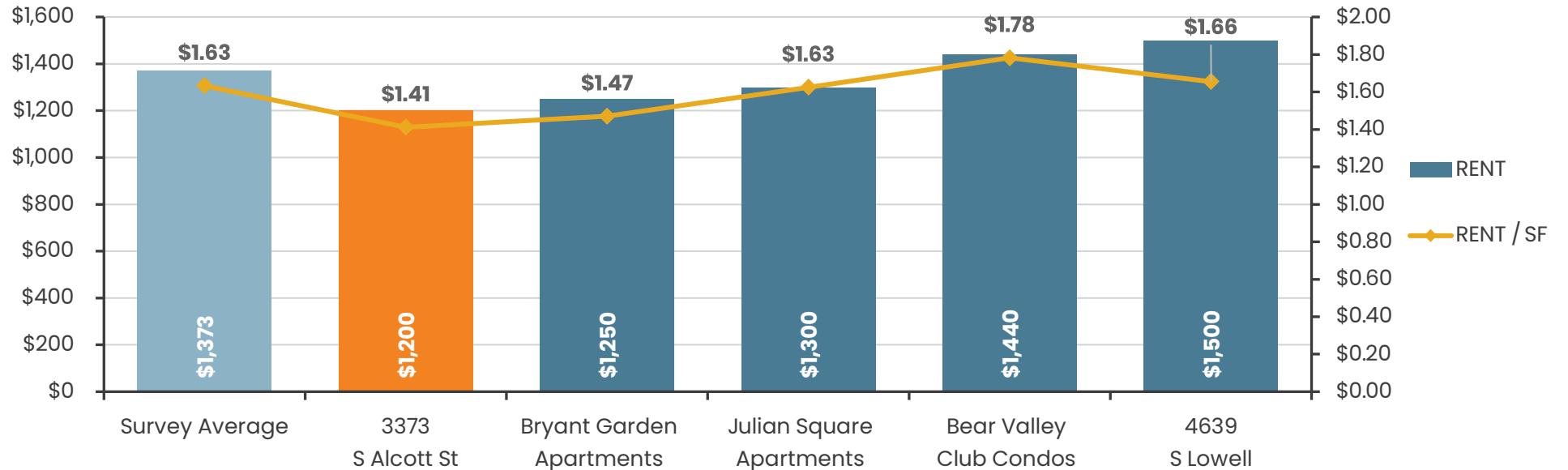
COMPARABLE PROPERTIES



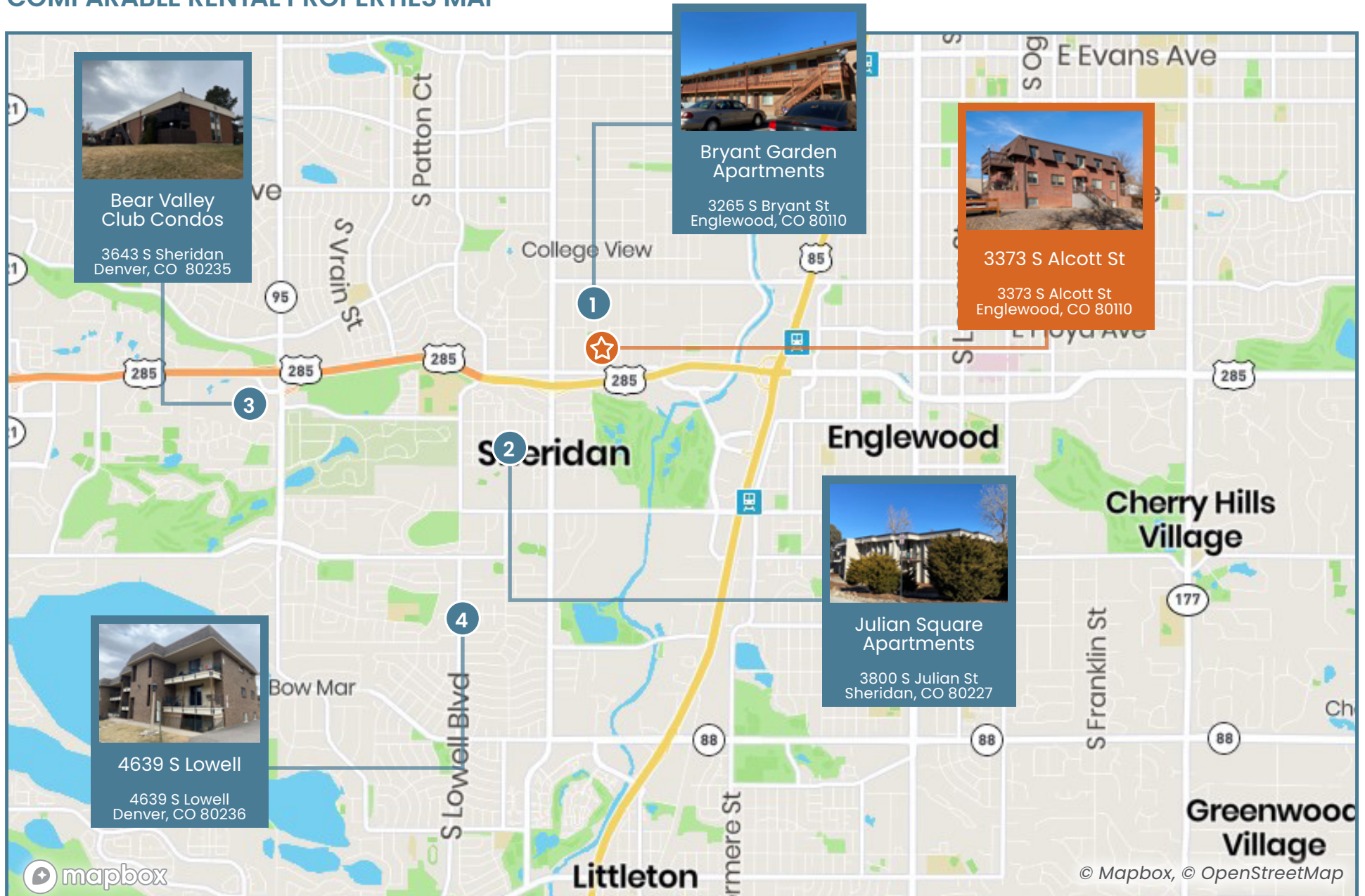
COMPARABLE RENTAL PROPERTIES SUMMARY

PROPERTY NAME	UNITS	SF	YEAR BUILT	RENT	RENT / SF
☆ 3373 S Alcott St	6	850	1981	\$1,200	\$1.41
1. Bryant Garden Apartments	31	850	1982	\$1,250	\$1.47
2. Julian Square Apartments	40	800	1970	\$1,300	\$1.63
3. Bear Valley Club Condos	1	808	1973	\$1,440	\$1.78
4. 4639 S Lowell	1	906	1972	\$1,500	\$1.66
TOTAL / AVG	18	841	1975	\$1,373	\$1.63

AVERAGE RENT COMPARISON



COMPARABLE RENTAL PROPERTIES MAP

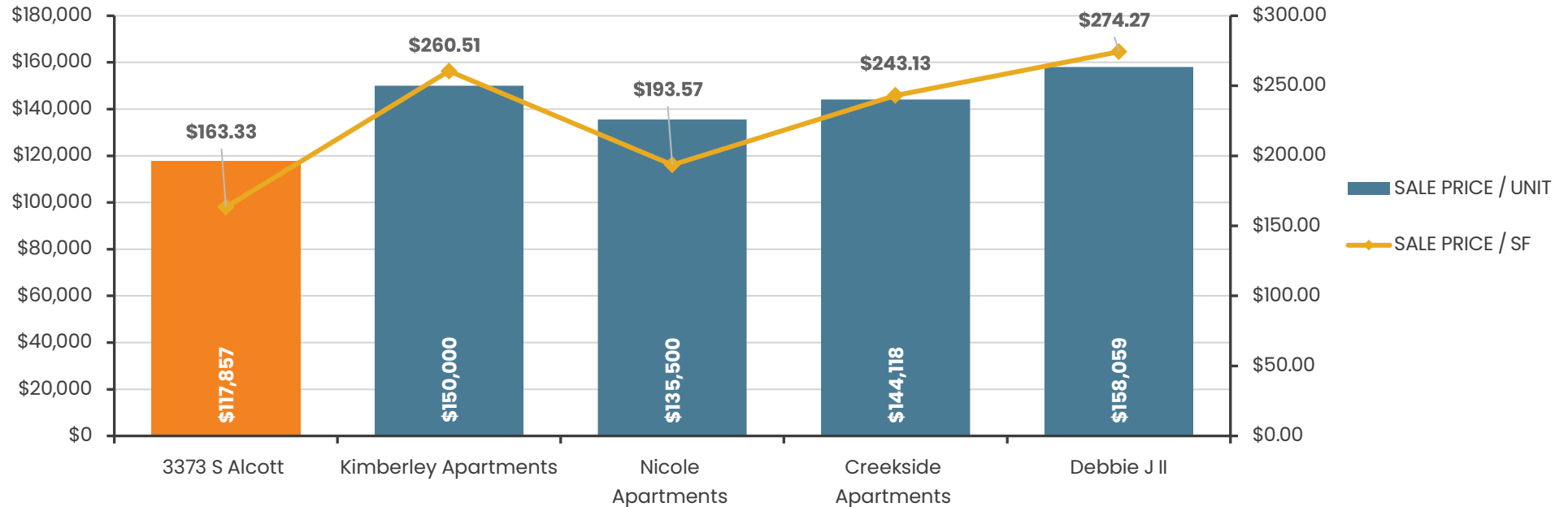


COMPARABLE SALE PROPERTIES SUMMARY

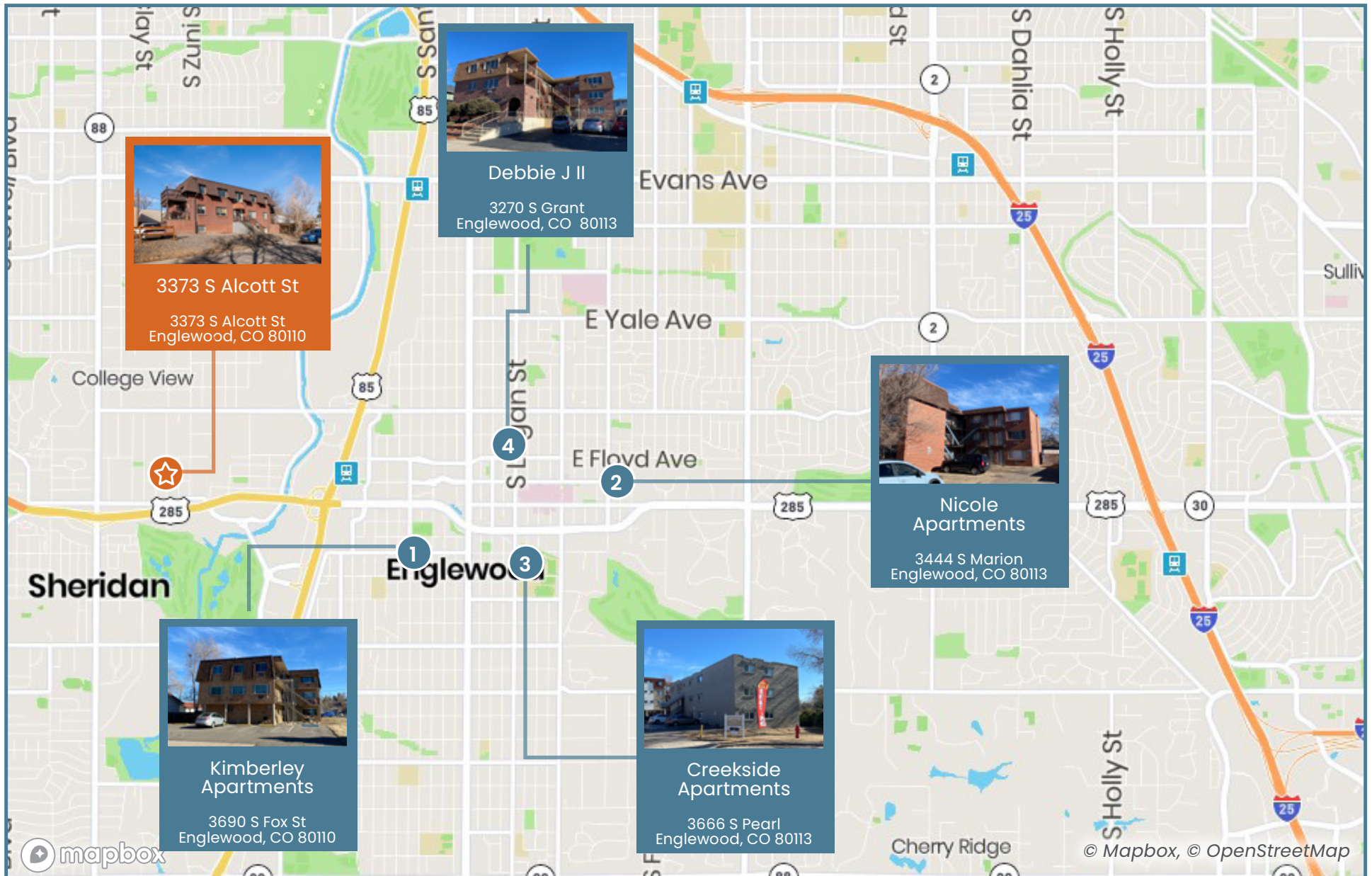
PROPERTY NAME	YEAR BUILT	UNITS	TOTAL SF	CLOSED DATE	SALE PRICE	SALE PRICE / UNIT	SALE PRICE / SF	CAP RATE
🌟 3373 S Alcott St	1981	14	9,500*	--	\$1,650,000	\$117,857	\$163.33	5.4%
1. Kimberley Apartments	1971	14	8,061	3/2/2020	\$2,100,000	\$150,000	\$260.51	4.8%
2. Nicole Apartments	1971	20	14,000	6/12/2020	\$2,710,000	\$135,500	\$193.57	5.8%
3. Creekside Apartments	1973	17	10,077	4/8/2020	\$2,450,000	\$144,118	\$243.13	5.8%
4. Debbie J II	1972	17	9,797	2/27/2020	\$2,687,000	\$158,059	\$274.27	4.8%
TOTAL / AVG	1972	17	10,484		\$2,486,750	\$146,919		5.2%

* Total SF Includes the Storage Unit SF

AVERAGE SALE COMPARISON



COMPARABLE SALE PROPERTIES MAP







DEMOGRAPHICS

**370,808**

Residents

3-Mile Radius**1,388,473**

Residents

5-Mile Radius**38**

Avg Age of Residents

3-Mile Radius**\$68,866**

Median Household Income

3-Mile Radius**2.3**

Avg Persons / Household

3-Mile Radius**1,697,382**

Total Labor Force

Denver-Aurora-Lakewood MSA**\$463,900**

Median Sale Price

Arapahoe County

ENGLEWOOD, CO

COMMUNITY PROFILE

3373 South Alcott Street is located in Englewood, CO, approximately nine miles south of downtown Denver. Residents have convenient access to US Highway 285 connecting to the CanAm Highway (Highway 85), providing for quick commutes throughout the metro area. Nearby, South Federal Boulevard is a primary commercial corridor and also facilitates travel north to downtown Denver's top attractions like Colfax Avenue, Empower Field at Mile High, and the Auraria Campus. 3373 South Alcott Street is within a two-mile radius of Englewood's top amenities, including the River Point at Sheridan Mall situated less than a mile southeast, and the city's largest employers – the Swedish Medical Center and Craig Hospital. The property is within walking distance to businesses, parks, and bus stops, and the Englewood Light Rail Station is 1.5 miles east.

The Regional Transportation District (RTD) provides bus and light rail service, and a free trolley connects the community from CityCenter Englewood through downtown Englewood and the medical district.



DAILY CONVENIENCES

A sampling of conveniences a short distance from the property 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

River Point at Sheridan

- Located in Englewood - 1.0 miles from the subject
- 135-acre, open-air collection of major retailers, shops, dining, and entertainment options
- Target, Costco Wholesale, Conn's, Michaels, PetSmart, Burlington, Regal Cinemas
- Panera Bread, Steak 'N Shake, Chick-Fil-A, Texas Roadhouse, Buffalo Wild Wings

16th Street Mall - Denver Pavilions

- Denver Pavilions is located within 16th Street Mall
- Features 12 movie theaters, over 40 shops and restaurants, and indoor parking
- Banana Republic, Express, Forever 21, Sephora, Hard Rock Café, Maggiano's Little Italy

Cherry Creek Shopping Center

- Premier shopping and dining center near downtown Denver with over 160 stores
- Macy's, LOFT, The Container Store, Apple, Neiman Marcus, Louis Vuitton, Burberry, Tory Burch
- 801 Chophouse, California Pizza Kitchen, Flower Child, Elway's, Dona Grill, Tokyo Joe's

Eateries

- Home Café
- Smack Daddy Pizza
- Monaghans' Bar and Grill
- HuHot Mongolian Grill
- Chili's Grill & Bar
- ZOMO
- Noodles and Company
- Golden Corral Buffet & Grill
- Buffalo Wild Wings
- Breakfast on Broadway
- Panda Express
- Steakhouse 10



RECREATION / ENTERTAINMENT

Englewood offers a small-town feel with the conveniences of big city amenities. Recreational opportunities abound in Englewood, including 11 parks, 9 athletic fields, an award-winning recreation center, a golf course, and one of the most successful senior centers in the region. Also, the Pirates Cove Water Park offers a variety of family aquatic activities, with leisure and lap pools, river tubing, and more. Some popular nearby attractions are:

- Englewood Recreation Center
- Broken Tee Golf
- AMF Belleview Lanes – Englewood
- Denver Zoo
- Denver Art Museum
- Landry’s Downtown Aquarium
- Pepsi Center
- Sports Authority Field at Mile High
- Coors Field
- Denver Botanic Gardens



HEALTH CARE

Swedish Medical Center – This is a 408-bed, acute care hospital is operated by HealthONE Colorado. The facility treats 200,000 patients annually and is Englewood’s largest employer with over 2,000 staff members.

Craig Hospital – Located adjacent to the Swedish Medical Center, Craig Hospital specializes in spinal cord injury (SCI) rehabilitation and traumatic brain injury (TBI) rehabilitation. The hospital is Englewood’s second-largest employer.



HIGHER EDUCATION

Englewood residents have direct light rail access to two college campuses.

Auraria Campus – Located in downtown Denver, the 150-acre campus is shared by three separate and distinct institutions of higher learning: Community College of Denver, Metropolitan State University of Denver, and University of Colorado Denver (CU Denver). The collective student population is approximately 38,000, and over 5,000 faculty and staff members are employed.

Arapahoe Community College (ACC) – Founded in 1965 as Arapahoe Junior College, ACC offers over 100 degree and professional certification programs leading to both the Associate of Arts and the Associate of Science degrees.



AIRPORT

Denver International Airport (DEN) – DEN facilitates non-stop service with all major carriers to over 200 destinations throughout North America, Latin America, Europe, and Asia. DEN is one of the world’s busiest hubs.

ENGLEWOOD, CO

Located on the southern border of Colorado’s capital city, Denver, the city of Englewood encompasses an area of 6.6 square miles and home to over 35,400 residents and 2,400 businesses. Due to easy access to two light rail train stations and Colorado state and U.S. highway systems, Englewood’s location offers short and convenient commutes to other areas

within the Denver Metro Area and the Rocky Mountain range. The city’s mixed housing and retail environment encourages a pedestrian-friendly community, and the city’s economy is comprised of retail, industrial, manufacturing, and health care industry service sectors.

The city features a significant commercial industry of approximately 1.75 million square feet of office space, 2.8 million square feet of retail space, and 8.0 million square feet of industrial space.

Englewood is a part of the 10-county Denver-Aurora-Lakewood, CO Metropolitan Statistical Area, 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 more than 3.6 million

residents 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, as well natural, amenities. With appealing business opportunities for both corporate employers and entrepreneurs, award-winning transit and mobility, excellence in education, and a healthy housing market, Denver is strengthening its reputation as one of America’s most livable cities.

#6
Best Suburbs
for Young
Professionals
in Colorado –
Englewood
– Niche, 2020

CITY OF ENGLEWOOD LARGEST EMPLOYERS

EMPLOYER	EMPLOYEES
HealthONE Swedish Medical	2,041
Craig Hospital	815
Encore Electric	560
Englewood School District	491
City of Englewood	425
Groove Toyota	420
Karcher North American	367
MetroCommunity Providers	331
Veolia Transportation	295
Regional Transportation District	251

Sources: Greystone Research, U.S. Census Bureau, U.S. Bureau of Labor, Wikipedia, Google Maps, CoStar, City of Englewood, Greater Englewood Chamber of Commerce, Arapahoe County, Colorado Association of REALTORS, CensusReporter, Denver International Airport.

ENGLEWOOD CITY

35,435
People

6.6 **5,368.9**
Square Miles People / Square Mile

DENVER-AURORA-LAKEWOOD MSA

19th **3,008,640**
Largest MSA in U.S. People

8,344.9 **360.5**
Square Miles People / Square Mile

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