

**415 E. 6TH STREET | MULTI-FAMILY INVESTMENT****RARE INVESTMENT OPPORTUNITY IN DOWNTOWN LOVELAND**  
**SALE PRICE: \$950,000**

Rare investment opportunity in downtown Loveland with flexibility to perform as residential or commercial. The main house with 5 bedrooms and 2 bathrooms, currently vacant, gives a buyer the ability to occupy for personal use or rent out to tenants. The remainder of the property consists of residential rentals providing steady income. Numerous restaurant and amenities in the revitalized Downtown Loveland are well within walking distance.

# MULTI-FAMILY INVESTMENT SALE

## PROPERTY SUMMARY

Address	415 East 6th Street
City, State, Zip	Loveland, Colorado 80537
Number of Units	5
Rentable Square Feet	6,330 SF
Year Built / Renovated	1920 / 2020
Parcel Size	0.17 Acre
Parking	Ample open off-street parking



## PROPERTY HIGHLIGHTS

- Seller can leave house vacant for buyer or place tenant from waiting list
- Ability to add more square footage on the second floor
- Main house has flexibility for residential or office use

## INVESTMENT SUMMARY

	CURRENT	PROFORMA
Sale Price	\$950,000	\$950,000
Price Per Unit	\$190,000	\$190,000
Net Operating Income	\$29,563	\$63,133
Cap Rate	3.11%	6.65%
Down Payment (25%)	\$237,500	\$237,500
Loan Amount	\$712,500	\$712,500
Interest Rate	3.50%	3.50%
Amortization	30	30
Debt Service	\$38,393	\$38,393
Net Cash Flow After Debt Service	-\$8,830	\$24,740
Debt Coverage Ratio	0.77	1.64
Cash-on-Cash Return	-3.72%	10.42%
Total Return	2.04%	16.17%
Principal Reduction	\$13,674	\$13,674

## UNIT MAKEUP

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
Studio	1 Unit	300 SF	300 SF	\$1,000	\$3.33	\$1,000	\$1,000	\$3.33	\$1,000
1 BD / 1 BA	1 Unit	450 SF	450 SF	Vacant	Vacant	Vacant	\$1,100	\$2.44	\$1,100
3 BD / 1.5 BA	1 Unit	1,000 SF	1,000 SF	\$1,600	\$1.60	\$1,600	\$1,750	\$1.75	\$1,750
House (5 BD / 2 BA)	1 Unit	3,830 SF	3,830 SF	Vacant	Vacant	Vacant	\$2,350	\$0.61	\$2,350
3 BR / 1 BA	1 Unit	800 SF	800 SF	\$1,200	\$1.50	\$1,200	\$1,200	\$1.50	\$1,200
<b>Totals/Avg.</b>	<b>5 Units</b>	<b>1,276 SF</b>	<b>6,380 SF</b>	<b>\$760</b>	<b>\$1.29</b>	<b>\$3,800</b>	<b>\$1,480</b>	<b>\$1.93</b>	<b>\$7,400</b>

# 415 EAST 6TH STREET

INCOME	CURRENT	TOTAL	PROFORMA	TOTAL
Rental Income		\$45,600		\$88,800
Other Income				
Utility Fee	\$0		\$2,000	
Laundry Income	\$2,400		\$500	
Other	\$0	\$2,400	\$500	\$3,000
Vacancy/Loss (5%)		\$0		-\$4,590
<b>EFFECTIVE GROSS INCOME</b>		<b>\$48,000</b>		<b>\$87,210</b>

EXPENSES	CURRENT	TOTAL	PROFORMA	TOTAL
Property Taxes		\$2,847		\$4,500
Property Insurance		\$3,500		\$4,000
Utilities				
Electric	\$700		\$700	
Gas	\$1,800		\$1,800	
Water & Sewer	\$1,800		\$1,800	
Trash Collection	\$800	\$5,100	\$800	\$5,100
Repairs & Maintenance				
General	\$1,500		\$1,500	
Electrical	\$200		\$250	
HVAC	\$200		\$250	
Plumbing	\$200		\$250	
Extermination	\$150		\$250	
Lawn & Landscaping	\$150		\$250	
Snow Removal	\$250		\$250	
Supplies	\$500	\$3,150	\$500	\$3,500
Management (8%)		\$3,840		\$6,977
<b>TOTAL EXPENSES</b>		<b>\$18,437</b>		<b>\$24,077</b>
	Per Unit	\$3,687	Per Unit	\$4,815
<b>NET OPERATING INCOME</b>		<b>\$29,563</b>		<b>\$63,133</b>



# 415 E. 6TH STREET | MULTI-FAMILY INVESTMENT

For more information, please contact:

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