

OFFERING MEMORANDUM



1666 CLINTON STREET AURORA, CO 80010  
12 UNIT APARTMENTS



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## PROPERTY OVERVIEW

Total Units	12
Year Built	1960
Building GSF	8,550
Land SF	9,583
Land Use	Multifamily 9+ Units
Stories	2
Construction	Brick

## INVESTMENT HIGHLIGHTS

- 12 renovated apartment unit building in Aurora
- Great mix of 3 bedroom and 2 bedroom apartments.
- Newer Landscaping, exterior & interior lighting and paint.
- Newer flooring and windows.
- Laundry Room with Seller Owned Washer and Dryers
- 1 Mile to Anschutz Medical Campus and 1 Mile to the Lowry Neighborhood
- Less Than 2 Miles to Stanley Marketplace and Central Park

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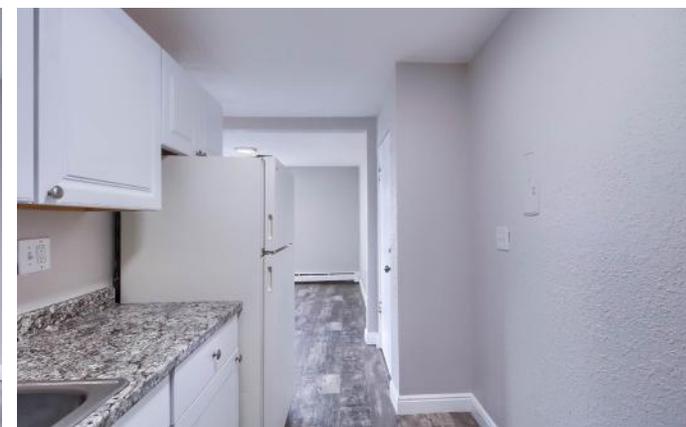
# PROPERTY OVERVIEW

# 1666 Clinton Street

1666 Clinton Street is a turnkey Multifamily investment opportunity in North Aurora. Featuring 12 renovated units, an excellent mix of 3-bedroom and 2-bedroom apartments. Newer Landscaping, exterior & interior lighting and paint, and newer flooring and windows. Laundry Room with Seller Owned Washer and Dryers. Just 1 Mile to Anschutz Medical Campus and 1 Mile to the Lowry Neighborhood. Less Than 2 Miles to Stanley Marketplace and Central Park.



PROPERTY SUMMARY



# PROPERTY PHOTOS



# LOCATION MAP



# FLOOR PLAN

# INCOME STATEMENT

Income Statement			
List Price		\$ 2,495,000	\$ 2,495,000
		2022 - Actual*	2023 - Pro Forma
<b>Income</b>			
Gross Rental Income		\$194,360	\$226,800
Misc. Income		\$2,578	\$3,100
RUBS (Utility Chargeback)		\$6,681	\$14,400
<b>Total Gross Income</b>		<b>\$207,619</b>	<b>\$244,300</b>
Projected Vacancy 7%		(\$13,885)	(\$15,876)
<b>Gross Operating Income</b>		<b>\$193,734</b>	<b>\$228,424</b>
<b>Expenses</b>			
		<b>Annual Total</b>	<b>Annual Total</b>
Property Tax		\$10,800	\$12,000
Insurance		\$7,800	\$8,300
Repairs & Maintenance		\$20,794	\$21,000
Management 7%		\$13,561	\$15,990
<b>Utility Breakdown</b>			
Electricity		\$14,411	\$15,000
Gas		\$3,253	\$3,300
Water		\$5,803	\$5,900
Sewer		\$5,803	\$5,900
Trash		\$2,263	\$2,400
<b>Other Expenses</b>			
Pest Control		\$1,150	\$1,250
Landscaping/Snow Removal		\$862	\$900
<b>Total Operating Expense</b>		<b>\$86,501</b>	<b>\$91,940</b>
<b>Net Operating Income</b>		<b>\$107,233</b>	<b>\$136,484</b>
<b>Cap Rate</b>		<b>4.3%</b>	<b>5.6%</b>

\*Projected 12 months based on existing rents and expenses

# RENT ROLL ANALYSIS

Unit #	Beds	Baths	Unit SF	Current	Pro Forma
1	3	1	775	\$ 1,650	\$ 1,650
2	3	1	775	\$ 1,650	\$ 1,650
3	2	1	650	\$ 1,095	\$ 1,500
4	2	1	650	\$ 1,105	\$ 1,500
5	3	1	775	\$ 1,650	\$ 1,650
6	3	1	775	\$ 1,295	\$ 1,650
7	2	1	650	\$ 1,350	\$ 1,500
8	2	1	650	\$ 995	\$ 1,500
9	3	1	775	\$ 1,900	\$ 1,650
10	3	1	775	\$ 1,650	\$ 1,650
11	2	1	650	\$ 1,095	\$ 1,500
12	2	1	650	\$ 1,095	\$ 1,500
<b>TOTALS</b>	<b>30</b>	<b>12</b>	<b>8,550</b>	<b>\$16,530</b>	<b>\$18,900</b>



## 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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