



INVESTMENT ADVISORS



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1316-1368 26th St. Denver, CO 80205
Price	TBD By Market
# of Units	23
Building Size	24,805 SF
Lot Size	7,516 SF
Year Built	2005
Roof	Flat
Building Type	Frame/Concrete
Heat	Forced Air/AC
Zoning	R-MU-30
Off-Street Parking	23 Spaces

PROPERTY HIGHLIGHTS

- Highly walkable
- Playground
- Garage Parking
- Secure Entry
- Elevator
- Majority 3-bedroom units

Brunetti Lofts is a 23-unit apartment building that was constructed in 2005. There is a current LURA on the property that expires July 2046. Additionally, there exists a rent use covenant through the Colorado Department of Local Affairs for 2 units (3 Bedroom units, which can rove the property) that runs until 2050. This property enjoys larger unit types that accommodate families helping them become accustomed to higher rents as a stepping-stone to a typical mortgage. The property was developed by Charlie Woolley - St Charles Town Company as a part of a larger development where this parcel was designated for affordable housing.

The property consists of 19 - 3Bd units, 3 - 2Bd units and 1 - 1Bd unit. There are 21 uncovered parking spaces and 2 covered handicap accessible spaces. In addition to the income from the 21 parking stalls, there is also added revenue through an AT&T cell tower lease. The property offers secure entry, a lounge with common area, and an elevator for easy access to all floors. Residents with young children can also enjoy the secure playground on the south side of the building. There are 8 balconies, and 7 balconettes for select apartments to use. The property is located in the RiNo district and is extremely walkable to restaurants, shopping and art galleries.









LOCATION OVERVIEW



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BRUNETTI LOFTS

The Brunetti Lofts

INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

INCOME	CURRENT	CHFA LIMITS
Gross Scheduled Income	\$188,712	\$421,956
Vacancy (0%/5%)	\$0	(\$21,098)
AT&T	\$24,773	\$24,773
Parking (\$50/month x 21 stalls)	\$3,300	\$12,600
GROSS RENTAL INCOME	\$216,785	\$438,231

EXPENSES	MARKET	MARKET
Taxes	\$1,125	\$1,125
Insurance	\$29,098	\$29,098
Gas	\$10,340	\$10,340
Electric	\$19,521	\$19,521
Water/Sewer	\$27,582	\$27,582
Trash	\$6,600	\$6,600
Management	\$26,294	\$26,294
Repairs/Maintenance (\$1,000/unit)	\$23,000	\$23,000
Cleaning (\$250/week)	\$13,000	\$13,000
Elevator	\$1,500	\$1,500
Snow & Grounds	\$1,250	\$1,250
Legal	\$1,500	\$2,000
Auditing Expense	\$5,000	\$6,500
Administrative	\$4,500	\$5,000
TOTAL EXPENSES	\$170,310	\$172,810
NET OPERATING INCOME	\$46,475	\$265,421

AMI	UNIT TYPE	APPROX. SF	CURRENT RENT	CHFA LIMITS
40%	3Bd/2Ba	925	\$880	\$1,356
40%	3Bd/2Ba	925	\$1,040	\$1,356
50%	3Bd/2Ba	925	\$750	\$1,695
50%	1Bd/1Ba	550	\$780	\$1,223
50%	3Bd/1Ba	500	\$1,127	\$1,695
40%	3Bd/2Ba	925	\$840	\$1,356
50%	3Bd/2Ba	925	VACANT	\$1,695
40%	3Bd/2Ba	925	\$1,427	\$1,356
60%	3Bd/2Ba	925	\$840	\$2,034
40%	3Bd/2Ba	925	VACANT	\$1,356
60%	2Bd/2Ba	725	\$1,100	\$1,761
50%	3Bd/2Ba	925	VACANT	\$1,695
30%	3Bd/2Ba	925	VACANT	\$1,017
50%	3Bd/2Ba	925	\$1,150	\$1,695
40%	3Bd/2Ba	925	\$1,192	\$1,356
40%	3Bd/2Ba	925	\$710	\$1,356
50%	2Bd/2Ba	725	VACANT	\$1,467
50%	3Bd/2Ba	925	\$1,040	\$1,695
40%	3Bd/2Ba	925	\$880	\$1,356
50%	3Bd/2Ba	925	VACANT	\$1,695
60%	3Bd/2Ba	925	\$990	\$2,034
60%	3Bd/2Ba	925	VACANT	\$2,034
30%	2Bd/1Ba	500	\$980	\$880
GROSS RENTAL INCOME			\$15,726	\$35,163

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NorthPeak Commercial Advisors makes no guarantee, warranty, or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. NorthPeak Commercial Advisors has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the NorthPeak Commercial Advisors and the Owner of the Property. NorthPeak Commercial Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein. The information set forth in this Offering Memorandum is not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, NorthPeak Commercial Advisors and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, NorthPeak Commercial Advisors and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. NorthPeak Commercial Advisors shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

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