



1638 HIGH STREET

Denver, CO 80218

Price: \$1,050,000 | **Units:** 5

INVESTMENT ADVISORS



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	1638 High St. Denver, CO 80218
Price	\$1,050,000
# of Units	5
Building Size	3,445 SF
Lot Size	6,650 SF
Year Built	1898
Roof	Pitched - 2005
Building Type	Mansion-Conversion
Heat	Boiler
Zoning	G-RO-3
Off-Street Parking	5 Spaces

PROPERTY HIGHLIGHTS

- Premier Uptown Location
- Spacious and Easy-to-Rent 1-Bedroom Apartments
- Significant Value-Add Potential
- Rare Oversized 6,650 Lot

1638 High Street presents an exceptional opportunity to acquire a five-unit apartment building in Denver's highly desirable Uptown neighborhood. Situated on the same block as 17th Avenue's "Restaurant Row", the property offers immediate access to some of the city's best dining, nightlife and entertainment options.

Comprised of five spacious one-bedroom apartments, most of which are exceed the average unit size for the area, the building provides an ideal canvas for a value-add investment. With only minor cosmetic upgrades, a new owner can substantially increase rents, maximizing the property's income potential. Recent capital improvements include newer vinyl windows and a new water service line.

This is a prime opportunity to acquire a well-located, character-rich asset with significant upside potential in one of Denver's most sought-after rental markets.











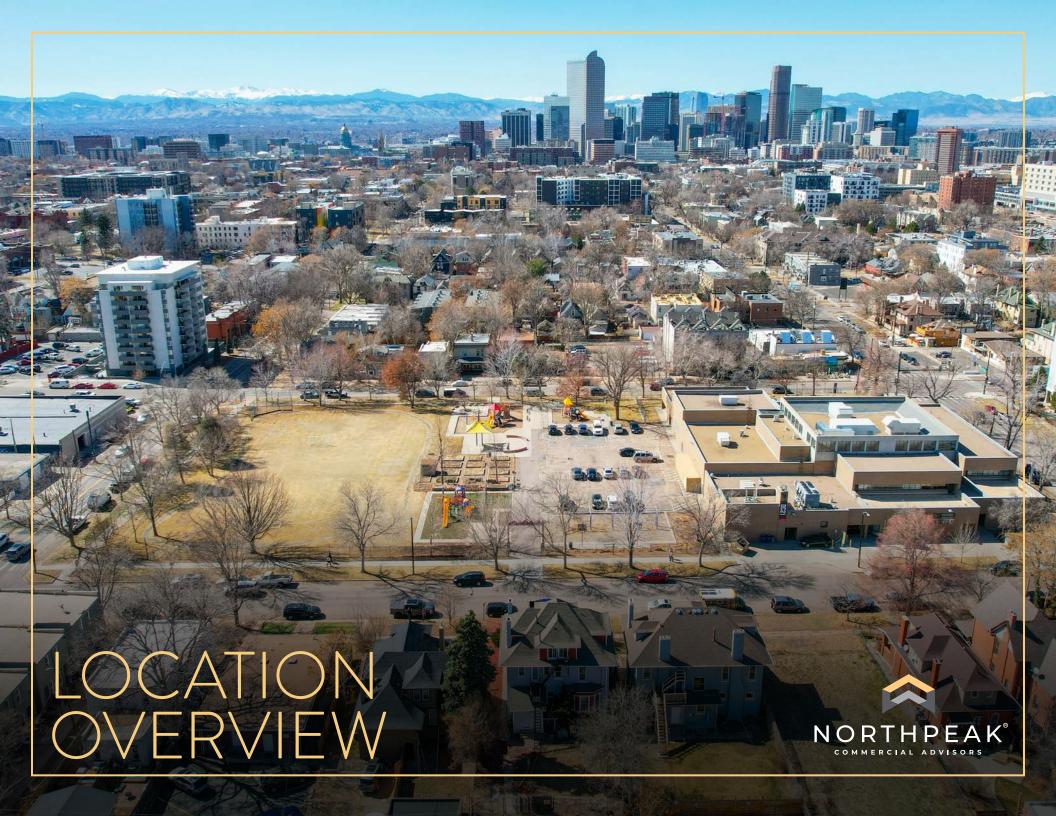


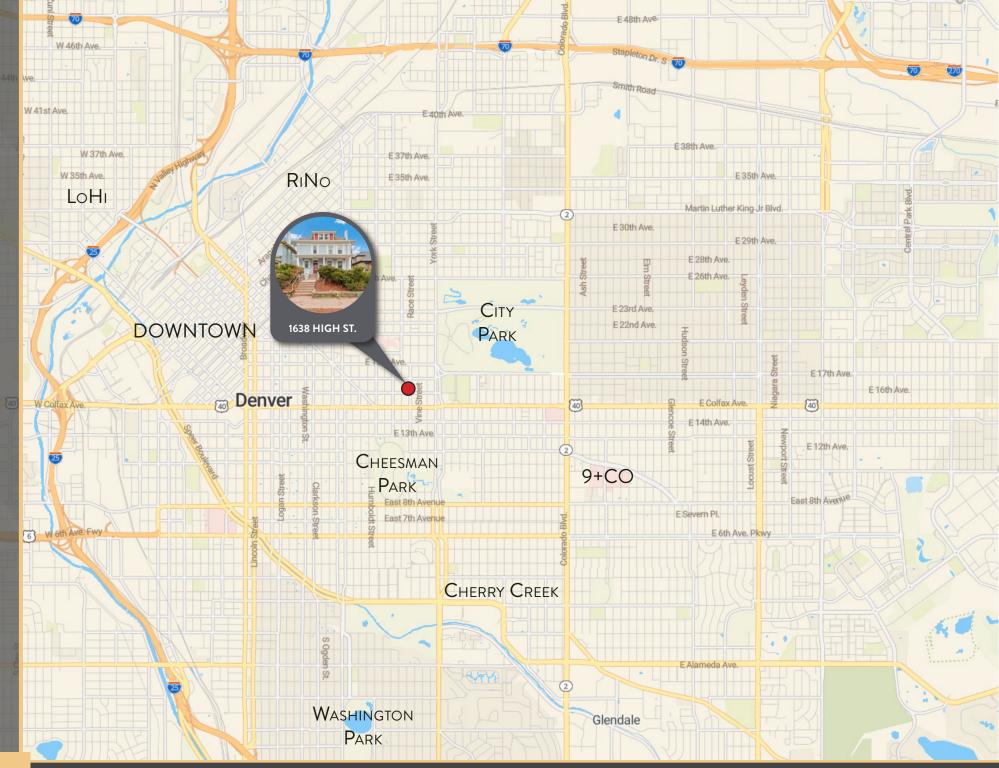


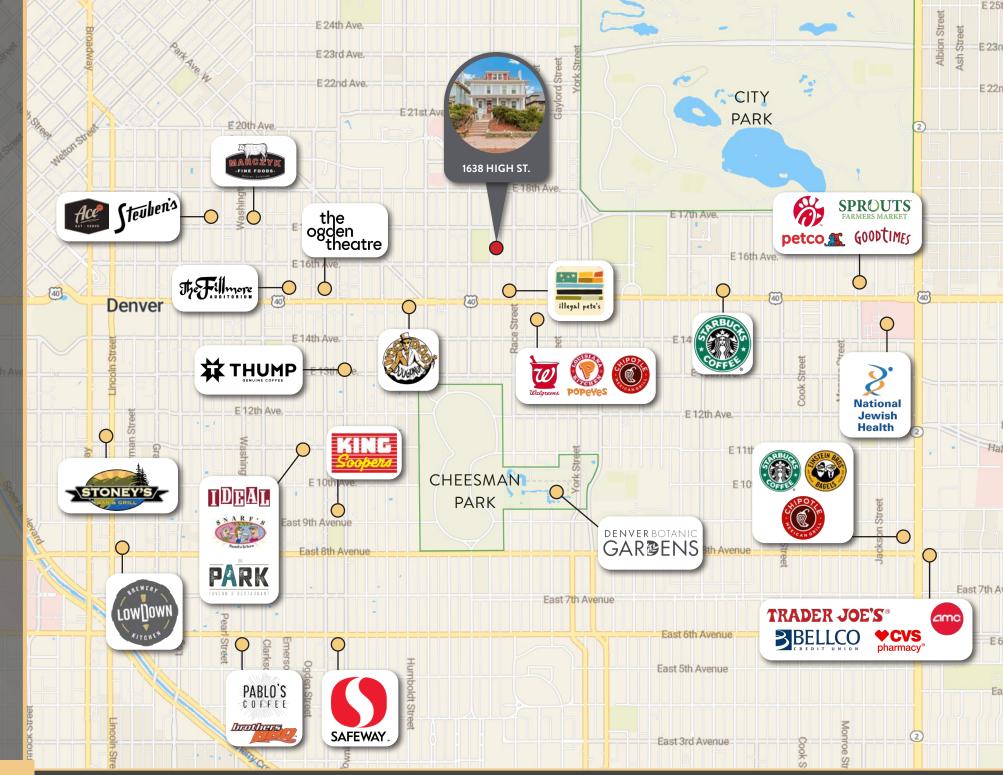












CITY PARK

Encompassing more green space than urban blocks, City Park is a centrally located neighborhood that calls to active individuals who want a residential feel, walkability, and access to the best of the city. The only school is the architecturally striking East High School. But City Park residents are more focused on the amenities anyway, from the Denver Museum of Nature and Science (DMNS) and Denver Zoo—both within the park's boundaries—to a bevy of restaurants and nearby music venues, like the Bluebird Theater. It's also a straight shot to downtown or Five Points, by bike or by car.

And City Park itself is a significant draw. Home to the Denver Zoo and the Denver Museum of Nature and Science, the park has tennis courts, baseball, football, soccer fields, walking and running trails, two lakes, and two playgrounds. Residents also can compete in recreational sports leagues for activities like dodgeball and kickball or bring a blanket and enjoy a picnic. During the summer, the park's home to the City Park Jazz concert series.



VERY WALKABLE

Most errands can be accomplished on foot



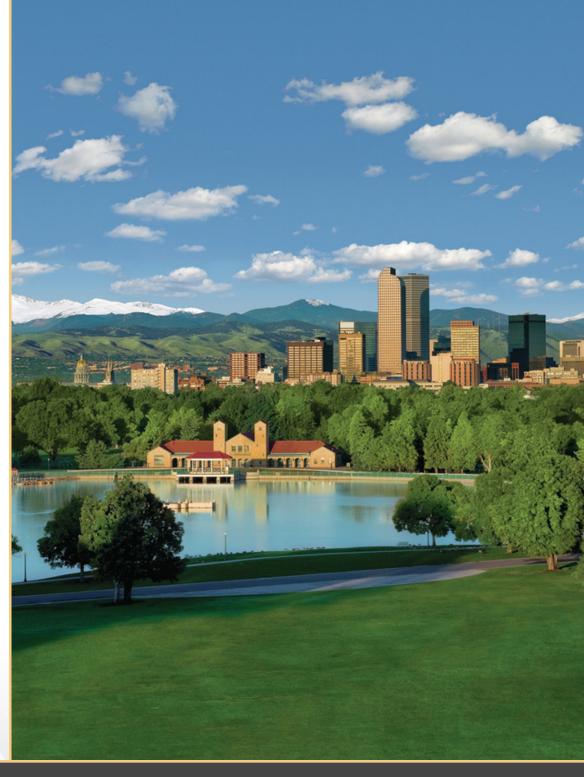
GOOD TRANSIT

Many nearby public transportation options



BIKER'S PARADISE

Flat as a pancake, excellent bike lanes





UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
1 Br/1 Ba	5	670	\$1,109	\$5,545	\$1,266	\$6,330
TOTALS	5	3,350		\$5,735		\$6,330

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$66,540	\$75,960
Vacancy (5%)	(\$3,327)	(\$3,798)
RUBS	\$5,623	\$6,000
Misc:	\$393	\$393
GROSS RENTAL INCOME	\$69,230	\$78,555

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$6,331	\$6,331
Insurance (1)	\$4,820	\$4,820
Gas/Electric (2)	\$5,450	\$5,450
Water/Sewer (3)	\$1,343	\$1,343
Trash (4)	\$1,550	\$1,550
Repairs/Maint. (5)	\$5,000	\$5,000
TOTAL EXPENSES	\$24,494	\$24,494
TOTAL EXPENSES / UNIT	\$4,899	\$4,899
NET OPERATING INCOME	\$44,736	\$54,062

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$44,736	\$54,062
Projected Debt Service	(\$38,790)	(\$38,790)
Before Tax Cash Flow	\$5,946	\$15,271
Cash-on-Cash Return	1.1%	2.9%
Principal Reduction	\$6,152	\$6,152
Total Return	\$12,098	\$21,423
CAP RATE	4.3%	5.1%

INVESTMENT SUMMARY		FINANCING	
List Price	\$1,050,000	Loan Amount	\$525,000
Price/Unit	\$210,000	Down Payment	\$525,000 (50%)
Price/SF	\$305	Interest Rate	6.25%
		Amortization	30 Years

1. Insurance: Owner's Current Premium

Gas/Electric: Owner's 2024 P&L
 Water/Sewer: Owner's 2024 P&L

4. Trash: Owner's 2024 P&L

5. Repairs/Maintenance: Estimated





SUBJECT PROPERTY 1368 High St., Denver, CO

1366 Figit St., Deriver, CO		
Sale Date	JUST LISTED	
List Price	\$1,050,000	
Building Size	3,445 SF	
# Units	5	
Price/Unit	\$210,000	
Price/SF	\$305	



660 Washington Denver, CO 80203	#1
Sale Date	12/23/2024
Sale Price	\$1,395,925
Building Size	5,177 SF
# Units	7
Price/Unit	\$199,418
Price/SF	\$270



1632 Franklin Denver, CO 80218	NORTHPEAK BROKERED #2
Sale Date	8/19/2024
Sale Price	\$1,350,000
Building Size	4,382 SF
# Units	5
Price/Unit	\$270,000
Price/SF	\$308



1247 Clarkson Denver, CO 80218	NORTHPEAK BROKERED #3
Sale Date	5/28/2024
Sale Price	\$1,050,000
Building Size	2,388 SF
# Units	6
Price/Unit	\$175,000
Price/SF	\$440



2144 Vine Denver, CO 80205	NORTHPEAK BROKERED #4
Sale Date	12/8/2023
Sale Price	\$1,250,000
Building Size	5,037 SF
# Units	5
Price/Unit	\$250,000
Price/SF	\$248



1631 Race Denver, CO 80206	#5
Sale Date	12/4/2023
Sale Price	\$1,125,000
Building Size	2,695 SF
# Units	6
Price/Unit	\$187,500
Price/SF	\$417



1537 Pearl Denver, CO 80203	#6
Sale Date	11/6/2023
Sale Price	\$955,000
Building Size	3,453 SF
# Units	6
Price/Unit	\$159,167
Price/SF	\$277

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