

# The Dakotas in Denver, CO

403-421 S. GRANT ST. &  
222-226 E. DAKOTA AVE.



**\$1,995,000**



**Great Rental Property on a Large  
Corner Lot with a Spacious Yard  
and Parking Area for Tenants**

**West Washington Park Location  
Near Shops on South Broadway**

**8-Unit Apartment Building**

**Unit Mix: (1) 2Br/1Ba, (7) 1Br/1Ba**

**Each Unit is a Row House Style  
Construction with a Front Entry,  
Back Exit Door, Gas Forced Air  
Furnace, and Water Heater**



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# Investment Analysis

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## INVESTMENT SUMMARY

Price:	\$1,995,000
Price/Unit:	\$249,375
Price/SqFt:	\$380.87

## UNIT MIX AND AVERAGE RENT SCHEDULE

# Units	Unit Type	Avg SqFt	Avg Current Rent	Avg Proforma Rent
7	1Br/1Ba	484	\$1,131	\$1,300
1	2Br/1Ba	1122	\$1,640	\$1,775

## FINANCING

Loan Amount:	\$1,296,750
Down Payment:	\$698,250
Interest Rate:	7.00%
Amortization (yrs):	30
Monthly Payment:	\$8,627

## OPERATING DATA

<i>INCOME</i>	<u>Current</u>	<u>Proforma</u>
Gross Annual Rent:	\$114,720	\$130,500
Vacancy Allowance:	<u>(\$3,442)</u>	<u>(\$3,915)</u>
Net Rental Income:	\$111,278	\$126,585
Other Income:	<u>\$2,284</u>	<u>\$8,040</u>
<b>Effective Gross Income:</b>	<b>\$113,563</b>	<b>\$134,625</b>

<i>ESTIMATED EXPENSES</i>	<u>Estimated</u>	<u>Proforma</u>
Property Taxes:	\$8,977	\$8,977
Insurance:	\$3,679	\$3,679
Management:	\$0	\$6,731
Repairs/Maintenance:	\$12,000	\$12,000
Utilities:	<u>\$3,784</u>	<u>\$4,500</u>
<b>Total Expenses:</b>	<b>\$28,440</b>	<b>\$35,887</b>
Expense/Unit:	\$3,855	\$4,786
<b>Net Operating Income (NOI)</b>	<b>\$85,123</b>	<b>\$98,738</b>

## PROPERTY DESCRIPTION

Units:	8
Year Built:	1896
Building Size (SqFt):	5,238
Lot Size (SqFt):	17,300
Roof:	Flat, Sloping
Heat:	Gas Forced Air
Parking:	+/- 7 Off-Street Spaces
Electric/Gas:	Individually Metered

## RECENT COMPARABLE SALES



500-520 S. Pennsylvania St.  
Sold: \$3,125,000  
\$347,222/Unit



20-36 E. 4th Avenue  
Sold: \$1,000,000  
\$200,000/Unit



# 2Br/1Ba Unit Interior Photos

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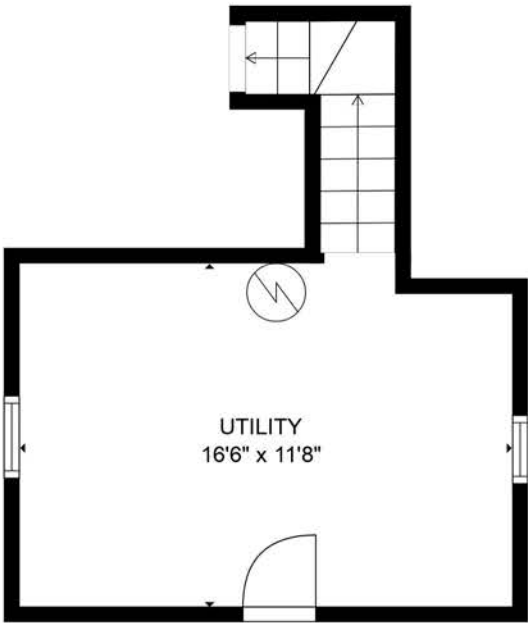
# 2Br/1Ba: Additional Photos

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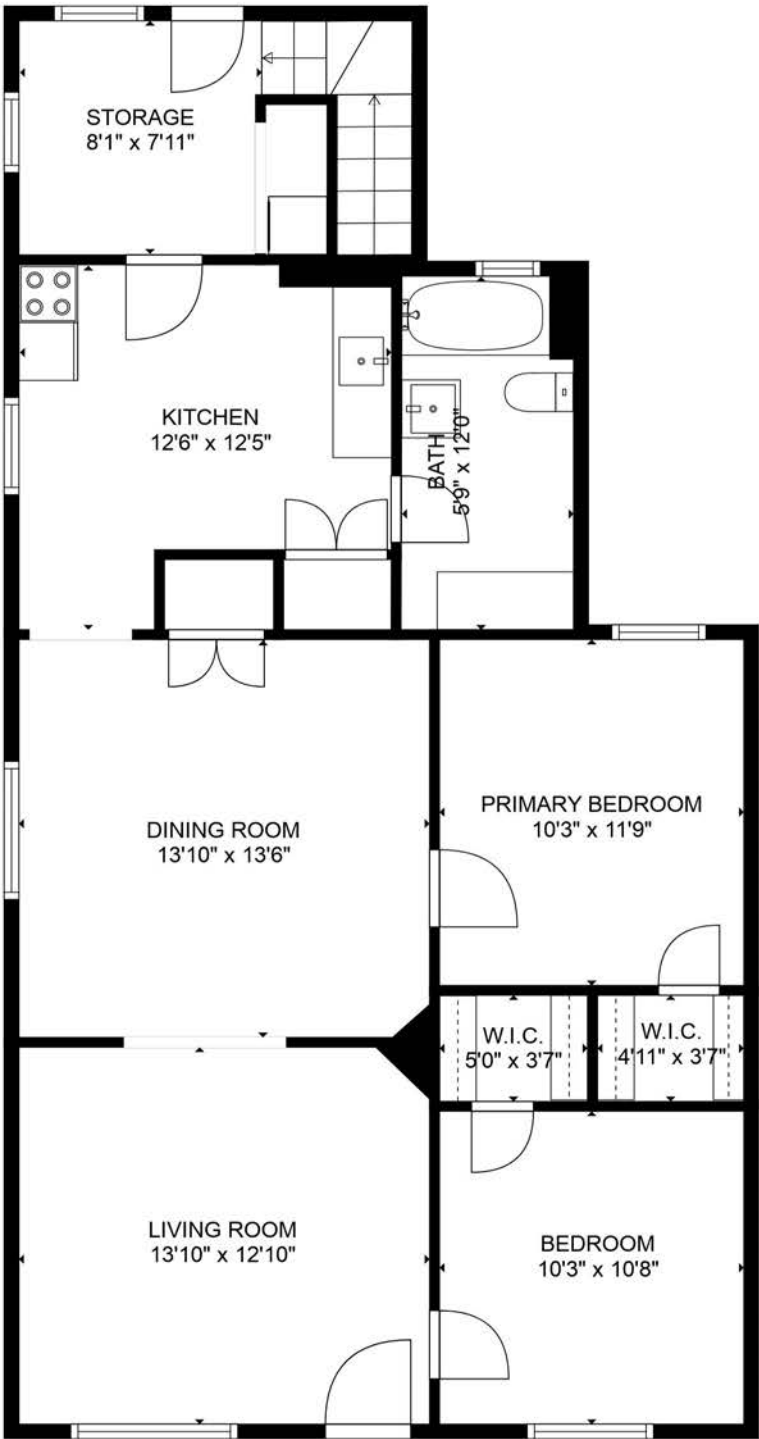


# Floor Plan: 2 Bedroom

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FLOOR 1



FLOOR 2

GROSS INTERNAL AREA  
Below Ground: 217 sq. ft, FLOOR 2: 905 sq. ft  
EXCLUDED AREAS: STORAGE: 90 sq. ft  
TOTAL: 1122 sq. ft  
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



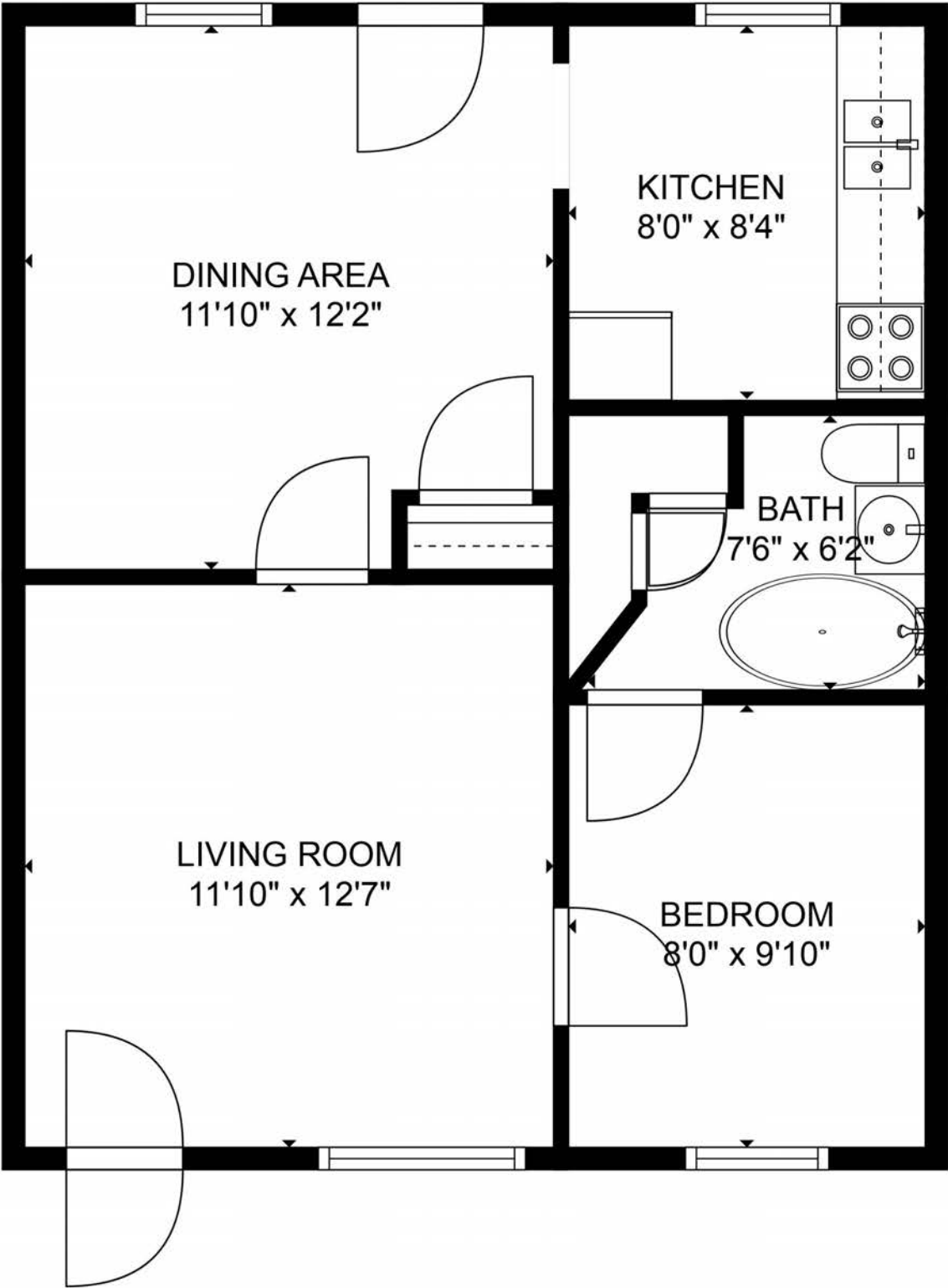
# 1Br/1Ba Unit Interior Photos

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# Floor Plan: 1 Bedroom

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GROSS INTERNAL AREA  
FLOOR 1: 484 sq. ft  
TOTAL: 484 sq. ft  
SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



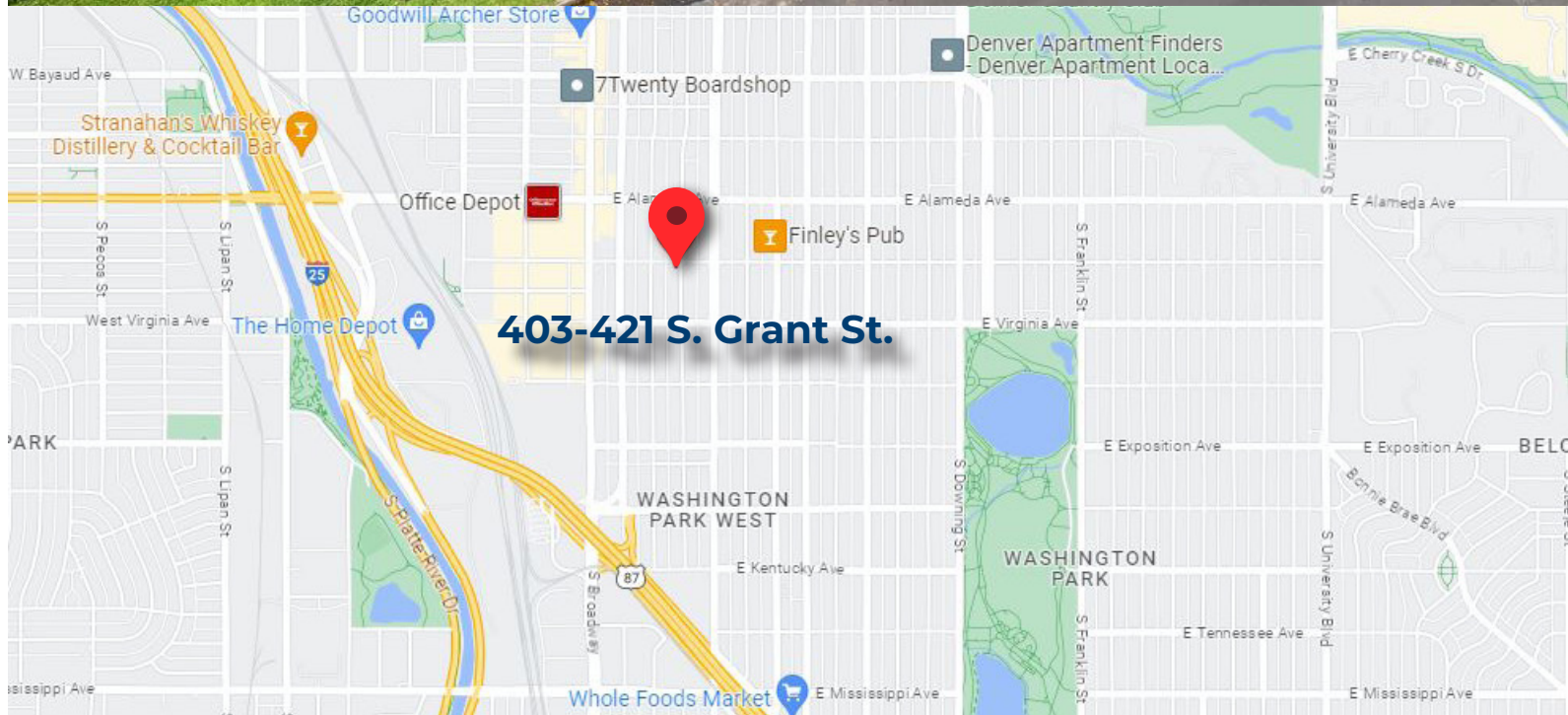
# Property Photos

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# Location Highlights



Just Minutes From  
Downtown Denver, I-25,  
Santa Fe Dr., and 6th Ave

Building Size: 5,238 SF  
Total Lot Size: 17,300 SF

Surface Parking Lot For  
Tenants - A Luxury for  
Owners in this Area!

Nearby: Wash Park, Denver  
Country Club, Vanderbilt  
Park, Dailey Park

Close Proximity to  
Popular Retail Shops and  
Restaurants: Lucile's Creole  
Cafe, Wash Perk, Finleys  
Pub, Blue Bonnet, Adrift,  
Voodoo Doughnut, Sams  
Club, and so much more!