

1256 Lafayette St



1256 Lafayette Street, Denver, CO

R
REQUIRED
PROPERTIES

Price: \$2,050,000



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Investment Summary

Address	1256 Lafayette Street Denver, CO 80218
County	Denver County
Units	8
List Price	\$2,050,000
Price/Unit	\$256,250
Building Size	4,449 SF
Land Size	4,800 SF
Year Built	1896
Zoning	G-MU-3
Parking	2 Off-Street
Electricity/Gas	Individual/Master
Heating	Newer Boiler



Value-Add

- Replaced Boiler and Roof
- Renovated Interior include paint and landscaping
- Separately metered for gas and Electric
- Garages

Location

- Just blocks from Cheeseman Park, the Denver Botanic Gardens and Cap Hill.

Income & Expenses

			Current		Proforma	
Unit Type	# of Units	Size (SF)	Avg Rent	Rent/SF	Avg Rent	Rent/SF
1 Bed 1 Bath	2	500	\$1,350	\$2.70	\$1,500	\$3.00
2 Bed 1 Bath	2	700	\$2,025	\$2.89	\$2,100	\$3.00
1 Bed 1 Bath LG	4	600	\$1,575	\$2.63	\$1,700	\$2.83
Parking	3	200	\$100	\$0.50	\$200	\$1.00
Income			Annual		Annual	
Scheduled Gross Rent			\$160,200		\$175,200	
Vacancy			\$8,010		\$8,760	
Gross Rental Income			\$152,190		\$166,440	
RUBS			\$0		\$0	
Laundry			\$2,662		\$2,742	
Total Other Income			\$2,662		\$2,742	
Effective Gross Income			\$154,852		\$169,182	
Expenses			Annual	\$/Unit	Annual	\$/Unit
Property Taxes			\$8,532	\$1,067	\$8,788	\$1,098
Insurance			\$5,291	\$661	\$5,450	\$681
Gas & Electric			\$3,757	\$470	\$3,870	\$484
Water & Sewer			\$2,351	\$294	\$2,422	\$303
Trash			\$995	\$124	\$1,025	\$128
Internet			\$725	\$91	\$0	\$0
Repairs & Maintenance			\$7,341	\$918	\$8,000	\$1,000
Management			\$9,316	\$1,165	\$9,986	\$1,248
Total Expenses			\$38,308	\$4,789	\$39,540	\$4,943
Expense Ratio			24.74%		23.37%	
Net Operating Income			\$116,544		\$129,642	
Cap Rate			5.69%		6.32%	



Price

Sale Price	\$2,050,000
Price Per Unit	\$256,250
Price Per SF Building	\$461
Loan Amount (60%)	\$1,230,000
Down Payment (40%)	\$820,000
Interest Rate	6.00%
Amortization Years	30
Annual Debt Service (P&I)	\$88,494
Principal Reduction	\$15,105

Current NOI: \$116,544

Cashflow (P&I)	\$28,050
Debt Coverage Ratio	1.32
Cash-on-Cash Return (P&I)	3.42%
Total Return (P&I)	5.26%
CAP Rate	5.69%

ProForma NOI: \$129,642

Cashflow (P&I)	\$41,148
Debt Coverage Ratio	1.46
Cash-on-Cash Return (P&I)	5.02%
Total Return (P&I)	6.86%
CAP Rate	6.32%



Photos



Comparable Sales

1256 N Lafayette Street

Denver, CO 80218

Price **\$2,050,000**

Number of Units 8

Price/Unit \$256,250

Building SF 4,449 SF

Price/SF \$494



245 S Pennsylvania
Denver, CO 80209

Price \$1,900,000

Number of Units 6

Price/Unit \$316,667

Building SF 3,636

Price/SF \$522.55

Cap Rate N/A

Sold Date 4/1/2025

1401 N. Fasirfax St.
Denver, CO 80218

Price \$2,925,000

Number of Units 8

Price/Unit \$365,625

Building SF 9,361

Price/SF \$312.47

Cap Rate 5.07%

Sold Date 1/9/2025

1632 N. Franklin St..
Denver, CO 80218

Price \$1,350,000

Number of Units 5

Price/Unit \$270,000

Building SF 4,382

Price/SF \$308.08

Cap Rate 5.50%

Sold Date 8/16/2024

25 N. Washington St.
Denver, CO 80203

Price \$1,566,000

Number of Units 5

Price/Unit \$313,200

Building SF 5,454

Price/SF \$287.13

Cap Rate N/A

Sold Date 9/23/2024

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Location



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