

# 1580 St Paul Street

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1580 St Paul Street, Denver, CO 80206

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Price: \$2,100,000





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**R**  
**REQUIRED**  
PROPERTIES

# Rent Roll & Expenses

Address	1580 St Paul Street Denver, CO 80206
County	Denver County
Units	9
List Price	\$2,100,000
Price/Unit	\$233,333
Building Size	7,637 SF
Land Size	12,489 SF
Year Built	1929
Year renovated	Two Units - 2020
Zoning	G-MU-3
Parking	8 Garages
Electricity/Gas	Individual/Master
Electrical Service	Replaced 2024
Roof	Replaced 2024
Heating	Boiler Replaced 2018



## Value-Add

7 units can be renovated to increase NOI

## Location

One block off City Park

Bristol Arms Apartments - 1580 Saint Paul Street | Denver, CO

# Rent Roll & Expenses

Unit Type	# of Units	Size (SF)	2024		Market	
			Avg Rent	Rent/SF	Avg Rent	Rent/SF
1 Bed 1 Bath	7	904	\$1,215	\$1.34	\$1,300	\$1.44
2 Bed 1 Bath	2	1050	\$2,045	\$1.95	\$2,100	\$2.00
Garage	8	200	\$0	\$0.00	\$100	\$0.50

Income			2024		Market	
			Annual		Annual	
Scheduled Gross Rent			\$151,140		\$169,200	
Vacancy			\$7,557		\$8,460	
<b>Gross Rental Income</b>			<b>\$143,583</b>		<b>\$160,740</b>	
RUBS			\$0		\$12,569	
Pet Rent			\$0		\$0	
Laundry			\$0		\$864	
<b>Total Other Income</b>			<b>\$0</b>		<b>\$13,433</b>	
<b>Effective Gross Income</b>			<b>\$143,583</b>		<b>\$174,173</b>	
Expenses			Annual	\$/Unit	Annual	\$/Unit
Property Taxes			\$14,232	\$1,581	\$14,232	\$1,581
Insurance			\$7,637	\$849	\$7,637	\$849
Gas			\$4,826	\$536	\$4,971	\$552
Electric			\$1,092	\$121	\$1,125	\$125
Water & Sewer			\$6,285	\$698	\$6,474	\$719
Trash			\$3,533	\$393	\$3,639	\$404
Landscaping			\$3,150	\$350	\$3,245	\$361
Repairs & Maintenance			\$9,000	\$1,000	\$9,000	\$1,000
Management			\$14,554	\$1,617	\$13,934	\$1,548
<b>Total Expenses</b>			<b>\$64,309</b>	<b>\$7,145</b>	<b>\$64,255</b>	<b>\$7,139</b>
Expense Ratio			44.79%		36.89%	
<b>Net Operating Income</b>			<b>\$79,274</b>		<b>\$109,918</b>	
<b>Cap Rate</b>			<b>3.77%</b>		<b>5.23%</b>	

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# Pricing

<b>Sale Price</b>	<b>\$2,100,000</b>
<b>Price Per Unit</b>	<b>\$233,333</b>
<b>Price Per SF Building</b>	<b>\$275</b>

<b>Loan Amount (60%)</b>	<b>\$1,260,000</b>
<b>Down Payment (40%)</b>	<b>\$840,000</b>
<b>Interest Rate</b>	<b>6.00%</b>
<b>Amortization Years</b>	<b>30</b>
<b>Annual Debt Service (I/O)</b>	<b>\$75,600</b>
<b>Annual Debt Service (P&amp;I)</b>	<b>\$90,652</b>
<b>Principal Reduction</b>	<b>\$15,473</b>

## Current NOI: \$79,274

<b>Cashflow (I/O)</b>	<b>\$3,674</b>
<b>Cash-on-Cash Return (I/O)</b>	<b>0.44%</b>
<b>Cashflow (P&amp;I)</b>	<b>-\$11,378</b>
<b>Debt Coverage Ratio</b>	<b>0.87</b>
<b>Cash-on-Cash Return (P&amp;I)</b>	<b>-1.35%</b>
<b>Total Return (P&amp;I)</b>	<b>0.49%</b>
<b>CAP Rate</b>	<b>3.77%</b>

## ProForma NOI: \$109,918

<b>Cashflow (I/O)</b>	<b>\$34,318</b>
<b>Cash-on-Cash Return (I/O)</b>	<b>4.09%</b>
<b>Cashflow (P&amp;I)</b>	<b>\$19,266</b>
<b>Debt Coverage Ratio</b>	<b>1.21</b>
<b>Cash-on-Cash Return (P&amp;I)</b>	<b>2.29%</b>
<b>Total Return (P&amp;I)</b>	<b>4.14%</b>
<b>CAP Rate</b>	<b>5.23%</b>



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# Photos



Bristol Arms Apartments - 1580 Saint Paul Street | Denver, CO



# Comparable Sales

1580 N. St. Paul.  
Denver, CO 80206

<b>Price</b>	<b>\$2,100,000</b>
Number of Units	9
Price/Unit	\$233,333
Building SF	7,637
Price/SF	\$275
Cap Rate	5.23%



**R**  
**REQUIRED**  
P R O P E R T I E S



**967 Marion St.  
Denver, CO 80218**

Price	\$5,000,000
Number of Units	19
Price/Unit	\$263,158
Building SF	17,093
Price/SF	\$293
Cap Rate	5.52%
Sold Date	4/22/2024



**1110 N. Clarkson St.  
Denver, CO 80218**

Price	\$1,585,000
Number of Units	7
Price/Unit	\$226,429
Building SF	4,769
Price/SF	\$332
Cap Rate	5.39%
Sold Date	9/04/2024



**1050 Pearl St.  
Denver, CO 80203**

Price	\$4,000,000
Number of Units	15
Price/Unit	\$266,667
Building SF	14,640
Price/SF	\$273
Cap Rate	N/A
Sold Date	9/06/2024



**34-44 Washington St.  
Denver, CO 80203**

Price	\$1,566,000
Number of Units	6
Price/Unit	\$261,000
Building SF	5,484
Price/SF	\$286
Cap Rate	N/A
Sold Date	09/26/2024

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# Location



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