



DENVER 4-PLEX

771-773 BELLAIRE ST
DENVER, CO 80220

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steve.kawulok@svn.com

Property Summary



OFFERING SUMMARY

Sale Price:	N/A
Number Of Units:	4
Lot Size:	0.14 Acres
Year Built:	1940
Building Size:	3,822 SF
Zoning:	R-2
Market:	Denver
Submarket:	Hale MF

PROPERTY OVERVIEW

SVN | Denver is pleased to bring 771-773 Bellaire Street to the market. This property is a 4 unit apartment building built in 1940 located in the highly desirable Hale neighborhood, just 3 blocks from Congress Park and 10 minutes from Downtown Denver. The complex has [2] 2 Bed / 1 Bath units and [2] 1 Bed / 1 Bath Units. The structure totals 3,822 SF and is situated on 0.14 Acre lot. The property also has 3 separate parking garages in the back which produces income as well. This 4-Plex has been well kept, maintained and managed solely by the owner in the past years. The tenants are good, long-term tenants. This property is located minutes from Downtown Denver, making it a highly desirable location and property.

PROPERTY HIGHLIGHTS

- Highly Desirable Area
- Near MSU, DU and CU Denver
- Long term tenants
- 800 feet from trader joes
- Possible to be converted into 2 Large Duplex units - each having 3 bedrooms - 2 baths and 2 kitchens
- Well below market rents

Property Description



PROPERTY OVERVIEW

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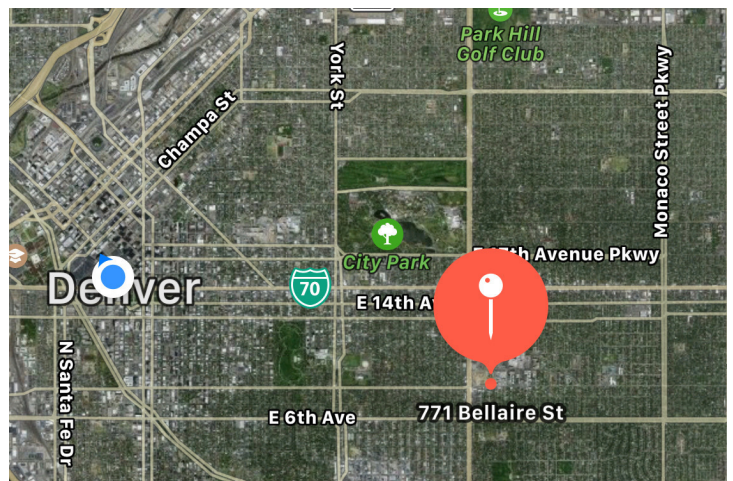
LOCATION OVERVIEW

The property is located South of 8th Ave and West of Colorado Blvd in the desirable Hale Neighborhood of Denver with walkability to eateries, bars, shops, services, and public transportation access. The property is located within proximity to Rose Medical Center, has easy freeway access and is a 10-minute drive to downtown. Hale is a submarket of Denver, Colorado. Its borders Congress Park, City Park, and Cheeseman Park. These are all neighborhoods that have seen massive gentrification and redevelopment in recent years.

Complete Highlights

SALE HIGHLIGHTS

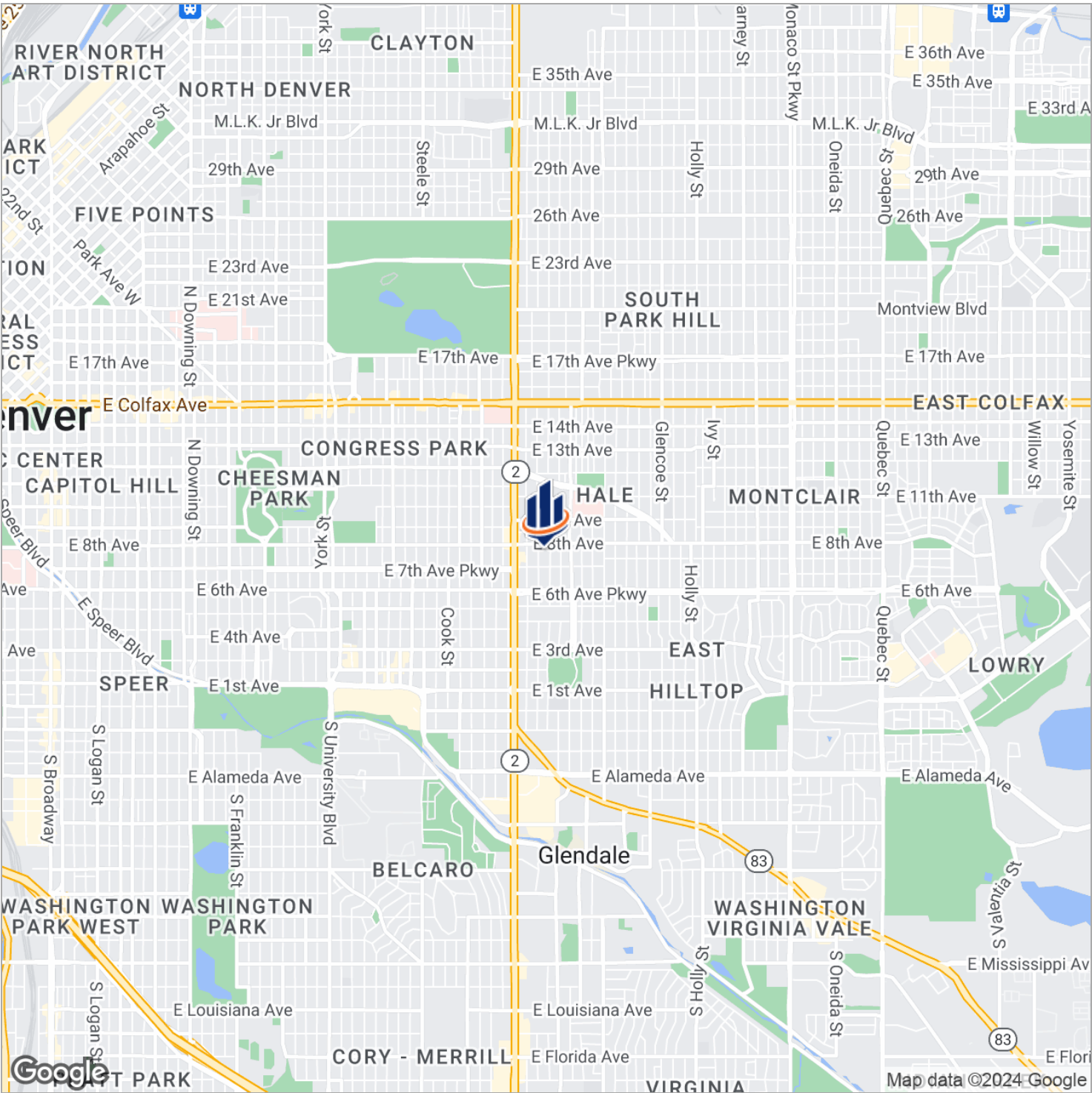
- Walking distance to rose medical center
- Walking distance to Snooze A.M. Eatery and Cheba Hut
- Property is located two blocks from CO Blvd
- Great development opportunity for a value-add apartment developer
- The property sits on 0.14 Acre Lot
- The building is 3,822 Square feet
- Three garaged parking spots
- Great opportunity for a first time or seasoned investor
- Possible conversion into large duplexes
- Mansory Construction
- Neighboring property is similar
- E 8th Ave and Albion St E has a traffic volume of 20,055
- E 8th Ave and Clermont St W have a traffic volume of 19,790
- Property is blocks from Congress Park, Cheeseman Park, Capitol Hill, and City Park
- Opportunity to increase the rents
- Long term tenants
- Below market rents



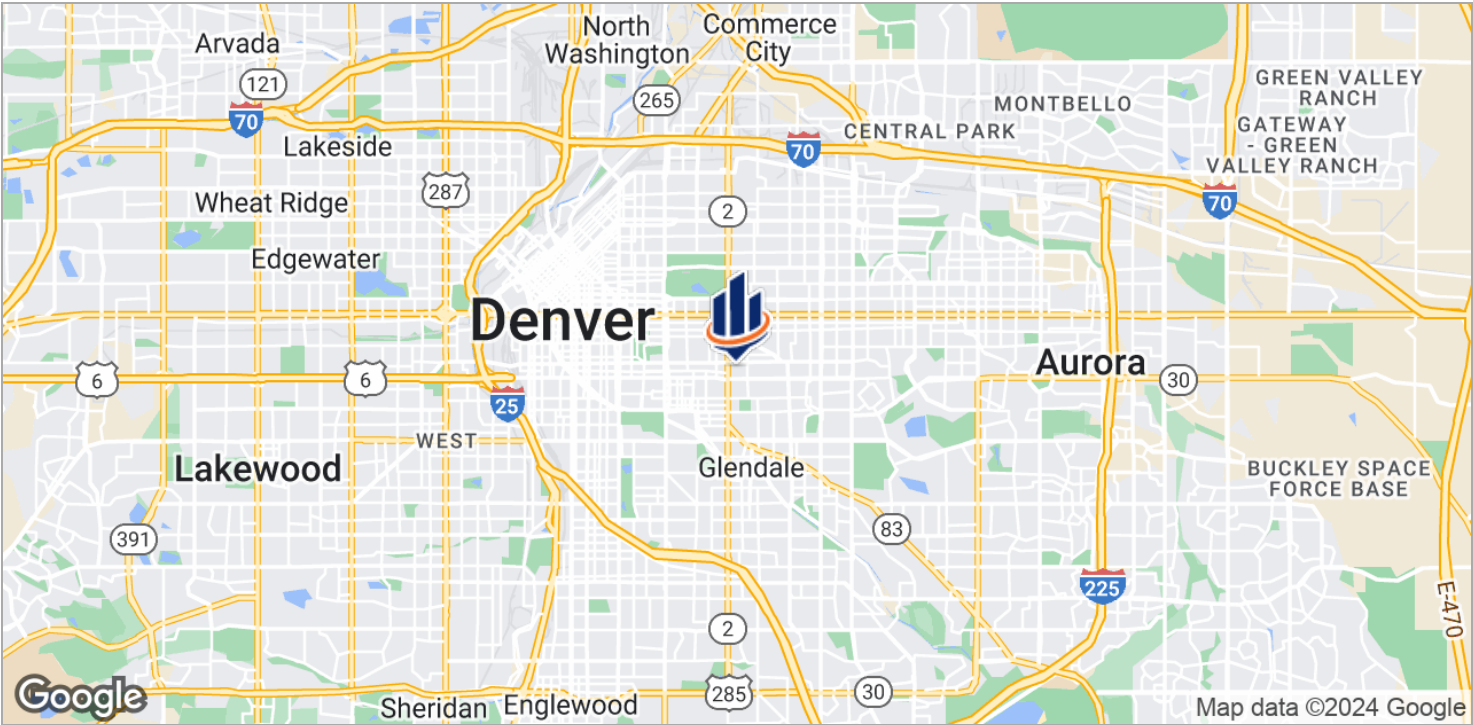
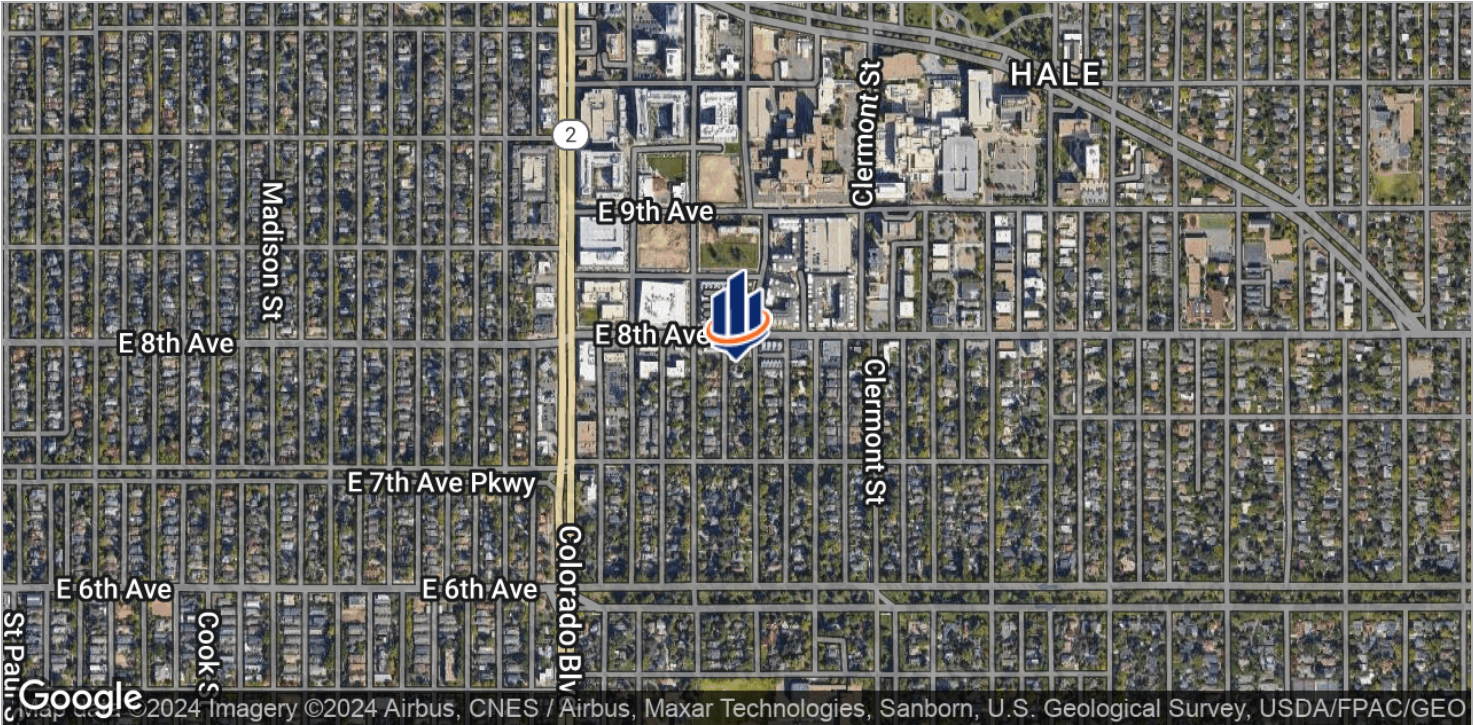
Additional Photos



Regional Map



Location Maps



Current Rents

<u>Units</u>	<u>Type</u>	<u>Average Sq/Ft</u>	<u>Current Rent</u>	<u>Annual Rent</u>	<u>Current Rent / Sq.Ft</u>
ground level	2 bed 1 bath	933	\$ 975	\$ 11,700	\$ 1.05
ground level	2 bed 1 bath	933	\$ 1,025	\$ 12,300	\$ 1.10
basement	1 bed 1 bath	933	\$ 900	\$ 10,800	\$ 0.96
basement	1 bed 1 bath	933	\$ 850	\$ 10,200	\$ 0.91
Other Income (Parking)			\$ 290	\$ 3,480	
Gross Rental Income				\$ 48,480	

<u>Market Rent</u>	<u>Annual Rent</u>	<u>Market /Square Ft Rent</u>
\$ 1,600	\$ 19,200	\$ 1.71
\$ 1,600	\$ 19,200	\$ 1.71
\$ 1,400	\$ 16,800	\$ 1.50
\$ 1,400	\$ 16,800	\$ 1.50
\$ 400	\$ 4,800	
Gross Rental Income	\$ 76,800	

1 SALE COMPARABLES

771-773 Bellaire St
Denver, CO 80220

Sale Comps

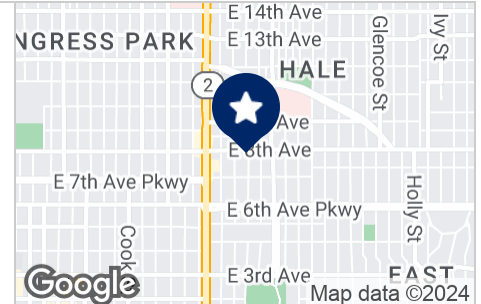


★ Subject Property

771-773 Bellaire St, Denver, CO 80220

Sale Price:	N/A	Lot Size:	0.14 Acres
Year Built:	1940	Building SF:	3,822 SF
No. Units:	4		

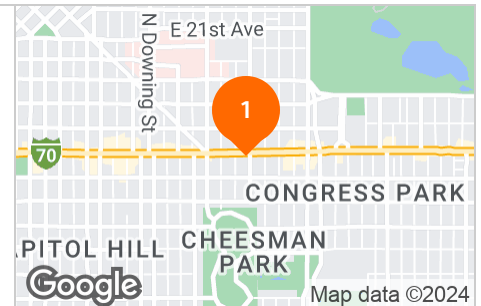
SVN| Denver is pleased to bring 771-773 Bellaire Street to the market. This property is a 4 unit apartment building built in 1940 located in the highly desirable Hale neighborhood, just 3



1 1471 N High St

Denver, CO 80218

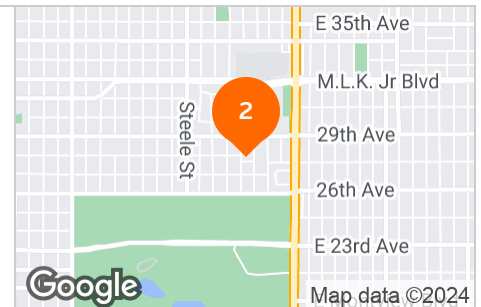
Sale Price:	\$1,300,000	Year Built:	1896
Building SF:	4,394 SF	Price PSF:	\$295.86
No. Units:	5	Price / Unit:	\$260,000
Closed:	01/18/2019	Occupancy:	93%



2 Monroe 4-Plex

2800 Monroe St | Denver, CO 80205

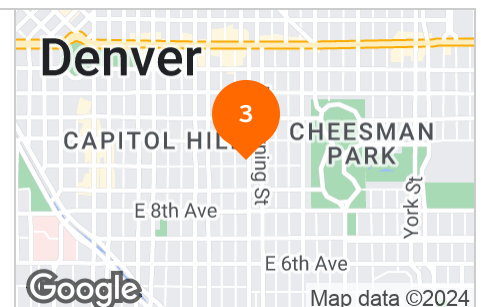
Sale Price:	\$1,120,000	Year Built:	1961
Building SF:	4,158 SF	Price PSF:	\$269.36
No. Units:	4	Price / Unit:	\$280,000
Closed:	03/28/2019	Occupancy:	93%



3 Waldron Bonfils Burns Mansion

1003 Corona St | Denver, CO 80218

Sale Price:	\$2,300,000	Year Built:	1906
Building SF:	10,793 SF	Price PSF:	\$213.10
No. Units:	7	Price / Unit:	\$328,571
Closed:	12/11/2018	Occupancy:	97%



Sale Comps

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MLK 7-Plex

4104-4115 Martin Luther King Blvd | Denver, CO 80207

Sale Price:	\$1,495,000	Year Built:	1941
Building SF:	6,176 SF	Price PSF:	\$242.07
No. Units:	7	Price / Unit:	\$213,571
Closed:	03/19/2019	Occupancy:	100%



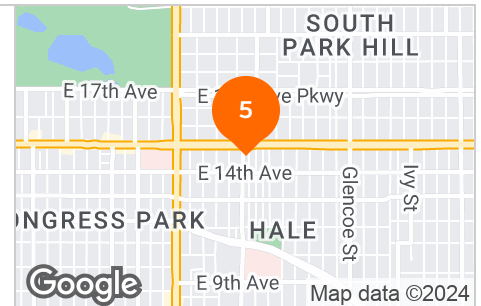
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Hale - Duplex

1456 Clermont St | Denver, CO 80220

Sale Price:	\$1,059,750	Year Built:	1939
Building SF:	3,560 SF	Price PSF:	\$297.68
No. Units:	2	Price / Unit:	\$529,875
CAP:	5.66%	Occupancy:	100%



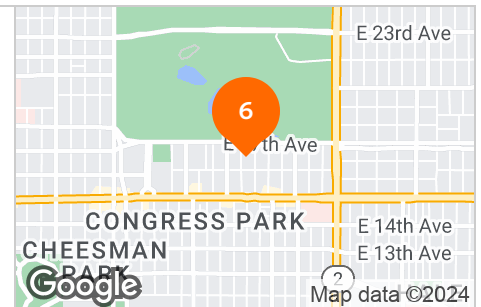
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City Park 3-Plex

1638 Adams St | Denver, CO 80206

Sale Price:	\$949,000	Year Built:	1900
Building SF:	3,376 SF	Price PSF:	\$281.10
No. Units:	3	Price / Unit:	\$316,333
CAP:	5.06%	Occupancy:	100%



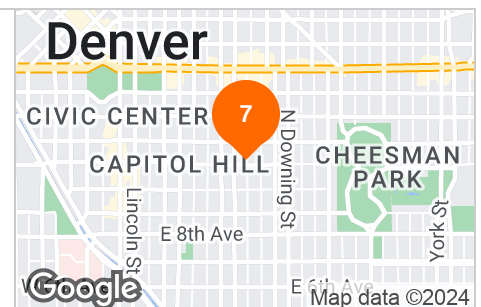
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1101 Emerson St

Denver, CO 80218

Sale Price:	\$1,325,000	Year Built:	1894
Building SF:	4,967 SF	Price PSF:	\$266.76
No. Units:	4	Price / Unit:	\$331,250
CAP:	6.72%	Occupancy:	100%



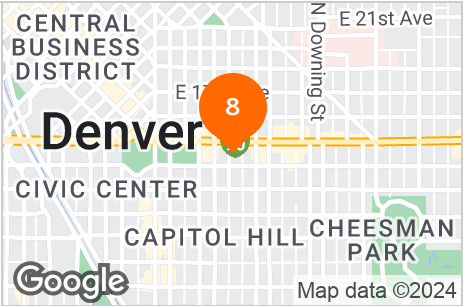
Sale Comps







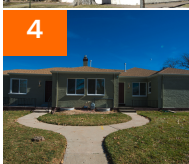
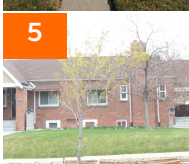



The Glenellen Apartments

1432 Pennsylvania St | Denver, CO 80203

Sale Price:	\$2,375,000	Year Built:	1919
Building SF:	8,664 SF	Price PSF:	\$274.12
No. Units:	8	Price / Unit:	\$296,875
CAP:	5.44%	Closed:	11/29/2018



Sale Comps Summary

★		1471 N High St Denver, CO 80218	\$1,300,000	4,394 SF	\$295.86	\$260,000	5	01/18/2019
		Monroe 4-Plex 2800 Monroe St Denver, CO 80205	\$1,120,000	4,158 SF	\$269.36	\$280,000	4	03/28/2019
1		Waldron Bonfils Burns Mansion 1003 Corona St Denver, CO 80218	\$2,300,000	10,793 SF	\$213.10	\$328,571	7	12/11/2018
2		MLK 7-Plex 4104-4115 Martin Luther King Blvd Denver, CO 80207	\$1,495,000	6,176 SF	\$242.07	\$213,571	7	03/19/2019
3		Hale - Duplex 1456 Clermont St Denver, CO 80220	\$1,059,750	3,560 SF	\$297.68	\$529,875	2	On Market
4		City Park 3-Plex 1638 Adams St Denver, CO 80206	\$949,000	3,376 SF	\$281.10	\$316,333	3	On Market
5		1101 Emerson St Denver, CO 80218	\$1,325,000	4,967 SF	\$266.76	\$331,250	4	On Market
6		The Glenellen Apartments 1432 Pennsylvania St Denver, CO 80203	\$2,375,000	8,664 SF	\$274.12	\$296,875	8	11/29/2018
7		SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	

Sale Comps Summary

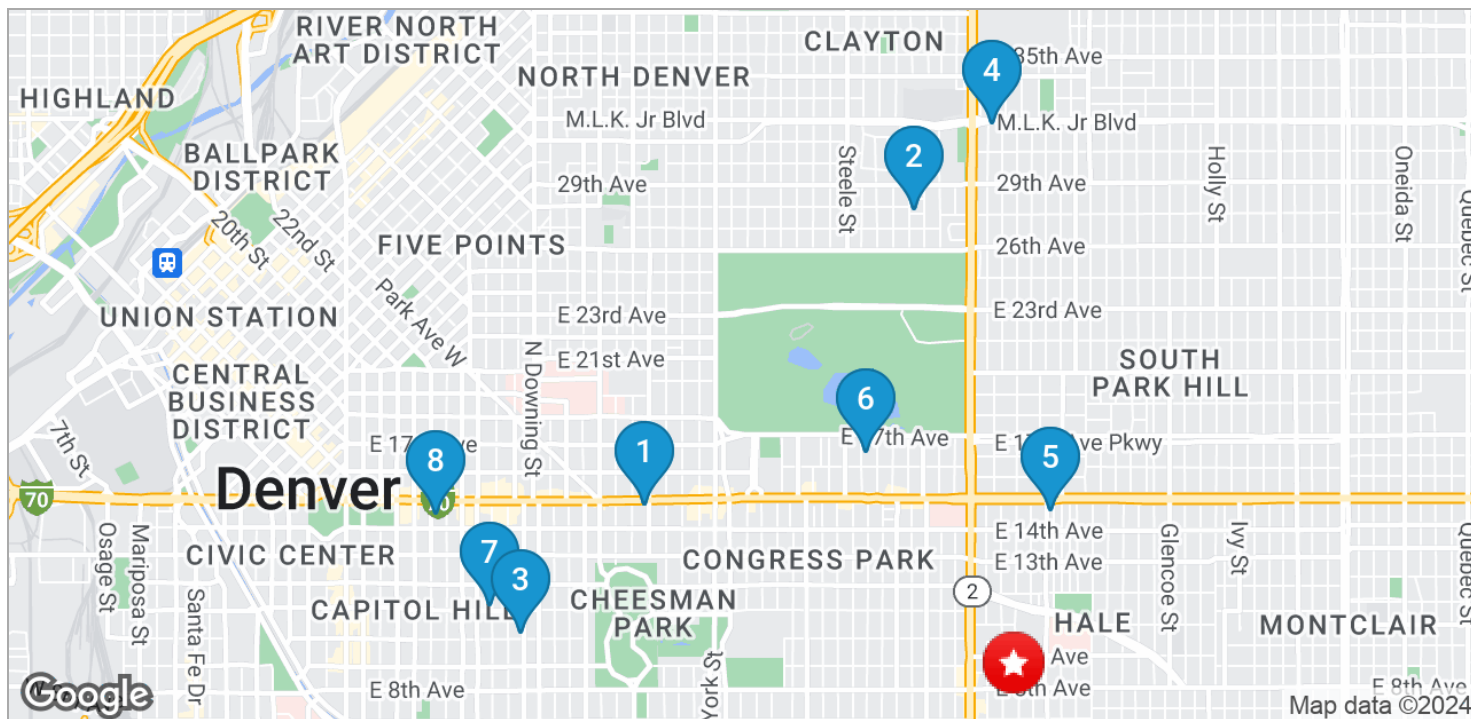


1471 N High St Denver, CO 80218	\$1,300,000	4,394 SF	\$295.86	\$260,000	5	01/18/2019
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Denver 4-Plex 771-773 Bellaire St Denver, CO 80220	N/A	3,822 SF	-	-	4	
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SALE COMPS	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	CLOSE
	PRICE	BLDG SF	PRICE/SF	PRICE/UNIT	# OF UNITS	CLOSE
Totals/Averages	\$1,490,469	5,761 SF	\$258.72	\$298,093	5	

Sale Comps Map



SUBJECT PROPERTY

771-773 Bellaire St, Denver, CO 80220



1471 N HIGH ST

Denver, CO
80218



WALDRON BONFILS BURNS MANSION

1003 Corona St
Denver, CO 80218



HALE - DUPLEX

1456 Clermont St
Denver, CO 80220



1101 EMERSON ST

Denver, CO
80218



MONROE 4-PLEX

2800 Monroe St
Denver, CO 80205



MLK 7-PLEX

4104-4115 Martin Luther King Blvd
Denver, CO 80207



CITY PARK 3-PLEX

1638 Adams St
Denver, CO 80206



THE GLENELLEN APARTMENTS

1432 Pennsylvania St
Denver, CO 80203

Meet The Team



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