



## THE WESTCOTT APARTMENTS

1666 Alton Street & 9108 E 17th Avenue  
Aurora, CO 80010



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# 1666 Alton Street & 9108 E 17th Avenue

Visit [1666Alton.com](http://1666Alton.com) for more details. Welcome to 1666 Alton St., part of a 55 unit portfolio sale, consisting of 1666 Alton St. and 1663-1683 Alton St. for a total purchase price of \$7,425,000. The Westcott Apartments are a total of 23 units, consisting of two buildings: 9108 E 17th and 1666 Alton Street. This turn-key investment consists of mainly two-bedroom units, all units have been updated and both buildings are currently 100% occupied with strong leases in place. The building is mostly stabilized but offers some value add potential! Each unit is individually metered for electricity. The owner pays for water, sewer, trash and gas. The Alton Street Apartments is a three-story "L" shaped brick building with a great unit mix of 2 one-bedroom units, and 20 two-bedroom units, and 1 three-bedroom unit. Located just minutes away from the CU Medical Center Campus and popular shopping and dining from the Stanley Marketplace and new development along the Montview Blvd corridor.



C-class/working-class rental apartment homes will be in high demand near the new developments of A-class buildings surrounding the Stanley Marketplace Center that offer premium eateries, shopping, and wellness services. In addition, just minutes away is the new development of the University of Colorado Anschutz Medical Campus, University of Colorado Hospital, Children's Hospital of Colorado, the Veteran's Affairs Hospital, and the site of the developing Fitzsimons Innovation Community, a 125-acre bioscience park for a variety of biomedical research companies. As the medical campus continues its growth, employment in the area will only increase, making employees there and supporting businesses very likely to reach out into the surrounding area for rentals.

[1666Alton.com](http://1666Alton.com)



# INVESTMENT HIGHLIGHTS



- Turn Key Investment with some Value-Add opportunities
- ALL units have been updated
- Highly sought after Two and Three Bedroom Apartments
- Minutes Away from Class A developments
- Near New Shopping and Dining at Stanley Marketplace
- Minutes Away from the CU Medical Center Campus
- Separately Metered
- Large Parking lot with Ample Off-Street Parking

|                 |   |
|-----------------|---|
| Total Units     | 23  |
| Year Built      | 1973  |
| Building GSF    | 16,100  |
| Land SF         | 19,050  |
| Zoning          | OA-RMU (Original Aurora Residential Mixed-Use District) |
| Stories         | 3   |
| Roof            | Composition Shingle                                     |
| Construction    | Frame   |
| Total Buildings | 2   |



Rocky Mountain Regional  
VA Medical Center

UCHealth at University  
of Colorado Anschutz  
Medical Campus

Children's Hospital  
Colorado Anschutz  
Medical Campus,  
Aurora

FULTON PARK

LOWRY FAMILY  
COMMUNITY GARDEN

BEELER ST COMMUNITY  
GARDEN



1666 Alton St

17TH AVENUE

ALTON STREET





Central Park SkatePark



20 minutes from Denver International Airport

Stanley Marketplace

Ubergrippen Indoor Climbing Crag - Denver

Greenway Off Leash Dog Park



TOCA Soccer & Sports Center Denver (Formerly Bladium)



William Roberts Elementary

Montview Park



1666 Alton St

15 minutes away from Downtown Denver

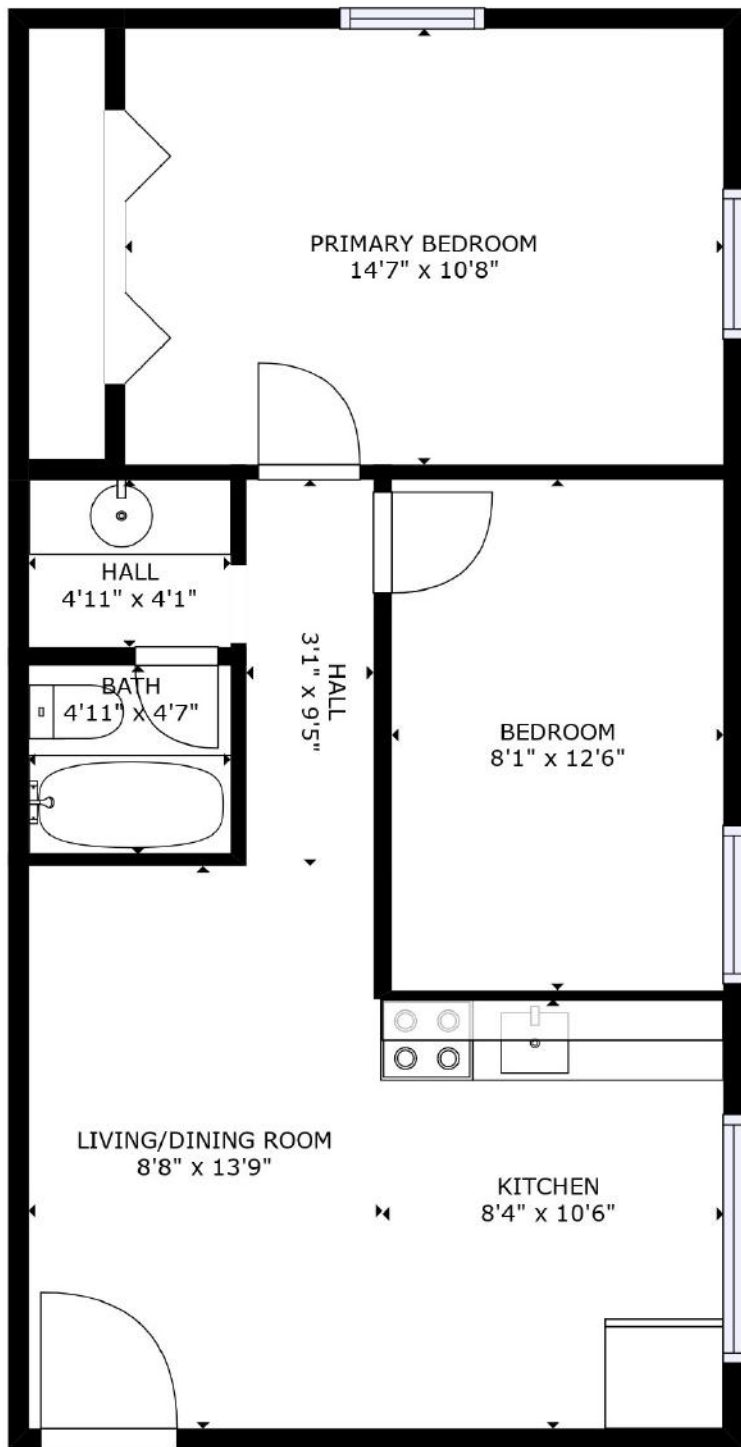
UCHealth at University of Colorado Anschutz Medical Campus

Children's Hospital Colorado Anschutz Medical Campus, Aurora

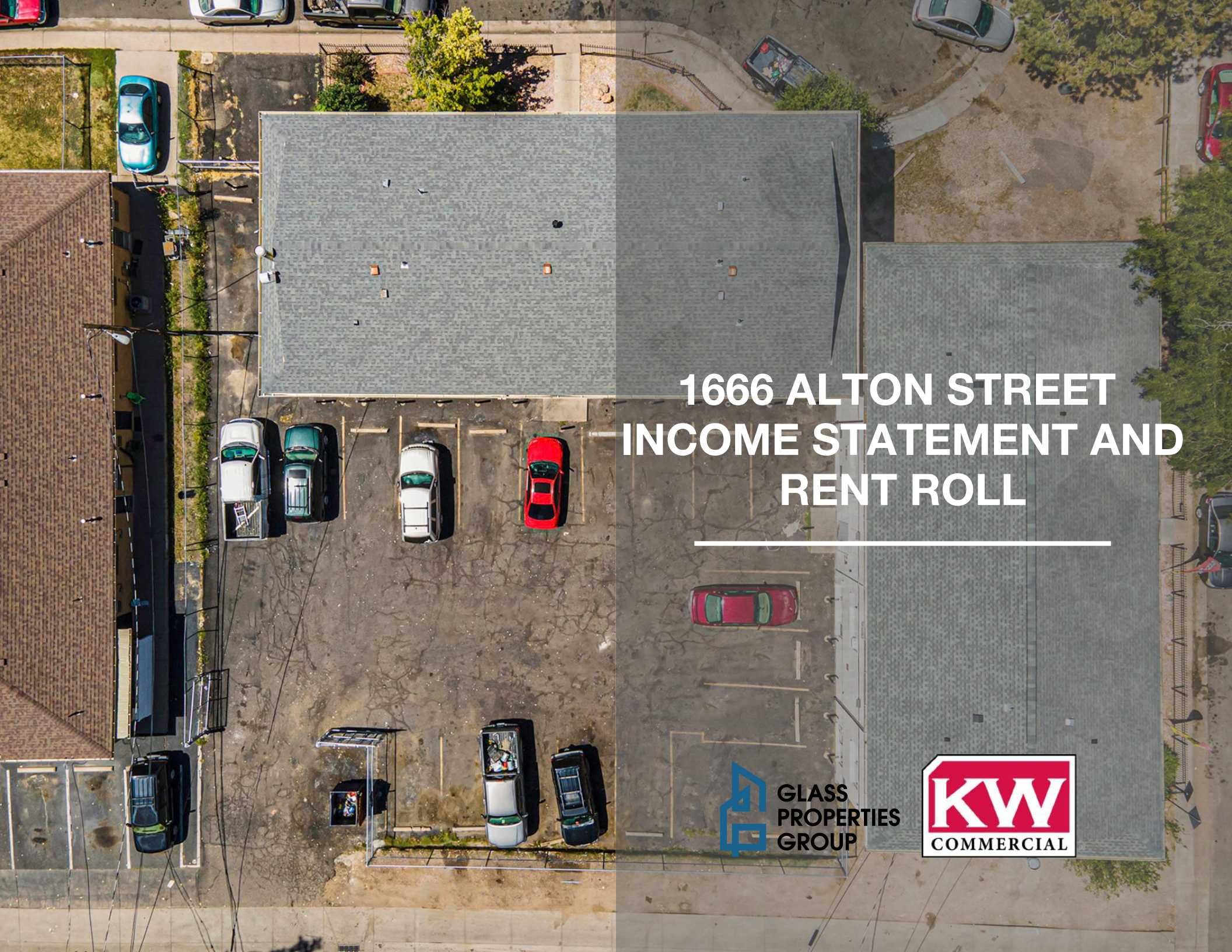
Rocky Mountain Regional VA Medical Center

Fulton Park









# 1666 ALTON STREET INCOME STATEMENT AND RENT ROLL

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| INCOME STATEMENT                  |    |                     |                     |
|-----------------------------------|----|---------------------|---------------------|
| LIST PRICE                        |    | \$3,105,000         | \$3,105,000         |
|                                   |    | ACTUAL              | PRO FORMA           |
| <b>INCOME</b>                     |    |                     |                     |
| Gross Rental Income               |    | \$398,749           | \$453,840           |
| Projected Vacancy                 | 8% |                     | (\$36,307)          |
| Other Income                      |    | \$6,111             |                     |
| <b>Gross Operating Income</b>     |    | <b>\$404,860</b>    | <b>\$417,533</b>    |
| <b>EXPENSES</b>                   |    | <b>ANNUAL TOTAL</b> | <b>ANNUAL TOTAL</b> |
| Property Tax                      |    | \$29,742            | \$30,000            |
| Insurance                         |    | \$22,037            | \$26,000            |
| Utilities - Gas/Trash/Water/Sewer |    | \$62,496            | \$60,000            |
| Professional Services             |    | \$5,447             | \$4,000             |
| Repairs & Maintenance             |    | \$42,002            | \$35,000            |
| Management                        |    | \$33,591            | \$29,227            |
| General Expenses                  |    | \$1,668             | \$1,500             |
| <b>TOTAL OPERATING EXPENSE</b>    |    | <b>\$196,983</b>    | <b>\$185,727</b>    |
| <b>NET OPERATING INCOME</b>       |    | <b>\$207,877</b>    | <b>\$231,806</b>    |
| <b>CAP RATE</b>                   |    | <b>6.7%</b>         | <b>7.5%</b>         |



| UNIT            | BED | BATH | SF            | STATUS               | MARKET RENT     | CURRENT RENT     |
|-----------------|-----|------|---------------|----------------------|-----------------|------------------|
| 101             | 2   | 1    | 700           | Current              | \$1,650         | 1,570.00         |
| 101 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 102             | 2   | 1    | 700           | Current              | \$1,650         | 1,615.00         |
| 102 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 103             | 1   | 1    | 500           | Current              | \$1,385         | 1,270.00         |
| 103 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,570.00         |
| 104             | 2   | 1    | 700           | Current              | \$1,650         | 1,585.00         |
| 104 A           | 1   | 1    | 500           | Current              | \$1,385         | 1,385.00         |
| 201             | 2   | 1    | 700           | Current              | \$1,650         | 1,570.00         |
| 201 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 202             | 2   | 1    | 700           | Current              | \$1,650         | 1,485.00         |
| 202 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 203             | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 203 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 204             | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 204 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| 301             | 2   | 1    | 700           | Current              | \$1,650         | 1,570.00         |
| 301 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,585.00         |
| 302             | 2   | 1    | 850           | Current              | \$1,550         | 1,570.00         |
| 302 A           | 3   | 2    | 950           | Current              | \$2,150         | 2,000.00         |
| 303             | 2   | 1    | 700           | Current              | \$1,650         | 1,570.00         |
| 303 A           | 2   | 1    | 700           | Current              | \$1,650         | 1,585.00         |
| 304             | 2   | 1    | 700           | Current              | \$1,650         | 1,650.00         |
| <b>23 Units</b> |     |      | <b>16,100</b> | <b>100% Occupied</b> | <b>\$37,820</b> | <b>36,780.00</b> |













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# MARKET OVERVIEW AND DEMOGRAPHICS

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# DEMOGRAPHICS

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## POPULATION

- 2023 Population: 399,913.
- Population growth: up 18% since 2010
- Median age of the population: 35 years old, compared with the U.S. average, which is 38.1
- There is 2,442 people per square mile (163.74 square miles)



## INCOME/EMPLOYMENT

- Employed People Living in Aurora age 16+: 299,504
- People Working in Aurora: 211,534
- Census Unemployment Rate 16+ years old: 5.4%
- CDLE Unemployment Rate: 3.0%
- Population Below Poverty Level: 10.2%
- Median Household Income: \$72,052
- Per Capita Income: \$34,497



## EDUCATION

- Graduate/Professional Degree: 10.8%
- Bachelor's Degree: 20.5%
- Associate Degree: 9.6%
- Some College, No Degree: 21.3%
- HS Diploma or GED: 24.7%
- 9th to 12th Grade, No Diploma: 6.6%
- 9th Grade: 6.5%



## EMPLOYMENT BY INDUSTRY

- Education/Health Care/Social Services: 19.4%
- Professional/Scientific/Mgmt./Admin: 13.9%
- Retail Trade: 10.6%
- Arts/Entertainment/Rec./Food Service: 10.2%
- Construction: 9.5%
- Finance/Insurance/Real Estate: 7.8%
- Transportation/Utilities: 7.7%
- Manufacturing: 5.7%
- Other Services: 4.8%
- Public Administration: 3.8%
- Information: 3.2%
- Wholesale Trade: 2.6%
- Agriculture/Mining: 0.8%



## HOUSING

- Average Household Size: 2.76
- Number of Housing Units: 145,189
- Median Home Value: \$350,200
- Median Monthly Gross Rent: \$1,354



## TYPES OF HOUSING

- Single Family Detached: 52.6%
- Single Family Attached/Duplex: 11.9%
- Multi-family: 33.8%
- Mobile Homes/Group Homes: 1.7%



# MARKET OVERVIEW

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## DENVER

The Denver-Aurora-Lakewood metro is at the center of Colorado's Front Range, nestled at the convergence of the Great Plains and the majestic Rocky Mountains. The market consists of 10 counties: Broomfield, Arapahoe, Denver, Adams, Douglas, Jefferson, Clear Creek, Elbert, Gilpin and Park. Denver, which is both a county and a city, is the largest of each, with approximately 742,800 residents. Denver also houses the state capitol. The eastern and northern reaches of the metro are expected to attract most future development, as land in these areas is relatively flat and affordable. Denver's elevation of 5,280 feet above sea level earns it the nickname "Mile High City."

## HIGHLIGHTS

- **MAJOR TRANSPORTATION CENTER**

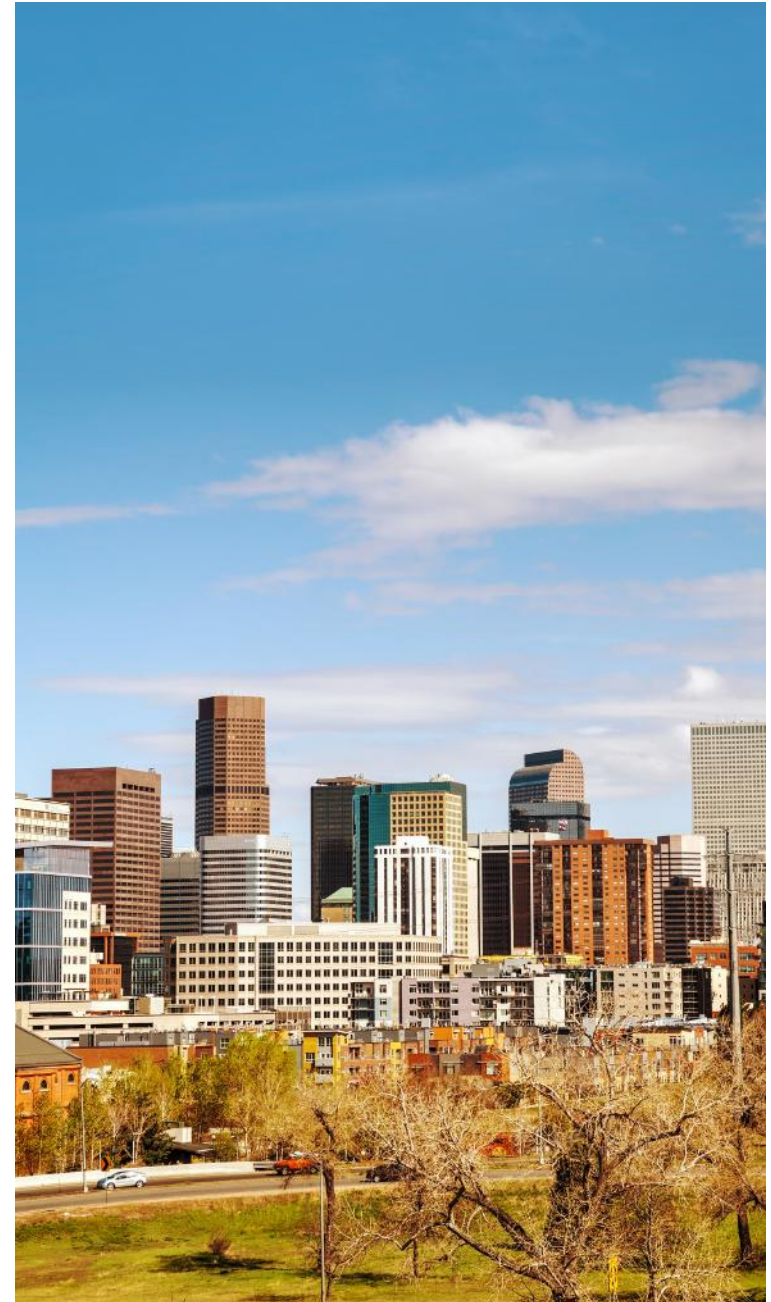
Denver serves as the vital transportation gateway to the West, with a well-developed infrastructure. The region is accessed by three interstates and two freight rail lines.

- **EMPHASIS ON SKILLED JOBS**

Denver's highly educated labor force attracts tech employers. Roughly 42 percent of residents ages 25 and older hold at least a bachelor's degree.

- **THRIVING ALTERNATIVE ENERGY SECTOR**

The National Renewable Energy Laboratory located in Golden helps lure energy-related businesses to the region.





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