



10201  
**Colfax**

## RETAIL/MULTIFAMILY PROPERTY FOR SALE

Owner occupant or investment

10201 E Colfax Ave. Aurora, CO 80010



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COLFAX**

# 10201 E COLFAX AVE. AURORA, CO

**SALE PRICE: \$1,200,000**



Welcome to 10201 E Colfax Ave, a renovated mixed-use Retail/Multifamily property offering an opportunity for a retail owner occupant, an investment or Live/Work property. Consist of three retail spaces and four apartments upstairs (7 units total.) Includes a detached retail space with drive-thru capabilities and a walk-in cooler (formally a drive-thru liquor store.) Vanilla shell is ready for transformation into a drive thru coffee shop, liquor store or a boutique establishment. The building is managed similar to a multifamily property. This retail space with multiple occupancy is situated on a busy East Colfax intersection offering excellent traffic with off-street parking for customers. Convenient access to public transportation and located right on the new RTD Bus Rapid Transit (BRT) line project. Includes a full unfinished basement for plenty of storage. Multifamily/Retail mix use is rare in the East Colfax corridor. Don't miss out on the chance to own a piece of Aurora's vibrant Art community and secure your stake in its prosperous future.

## PROPERTY HIGHLIGHTS

**Building Type | Retail/Multifamily**

**Building Size | 5,159 Total**

**Parking Lot | 8 Parking Spaces**

**2 Buildings | 7 Total Units**

**Year Built | 1936**

**Lot Size | 6,370 SF**

**Zoning | Commercial 6**





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# BUILDING FEATURES AND POTENTIAL USES



- Owner Occupant or Investment or unique Live/Work opportunity!
- 3 Retail Storefronts + 4 Apartment Units
- All apartments were recently updated
- Detached Retail Building renovated with Vanilla Shell - Ready to move-in!
- Drive-through capabilities – excellent for liquor store, coffee shop or boutique
- Highly Visible, located on heavy traffic Colfax intersection
- 8+ Off-street parking spaces



## FINANCIALS

| Income Statement                        |    |                     |
|-----------------------------------------|----|---------------------|
| List Price                              |    | \$900,000           |
|                                         |    | <b>Proforma</b>     |
| <b>Income</b>                           |    |                     |
| Gross Annual Rental Income              |    | \$141,000           |
| General Vacancy                         | 8% | \$(11,280)          |
| Effective Rental Income                 |    | \$129,720           |
| Utility Chargeback (RUBS)               |    | \$7,200             |
|                                         |    |                     |
| Gross Operating Income                  |    | <b>\$136,920</b>    |
|                                         |    |                     |
| <b>Expenses</b>                         |    | <b>Annual Total</b> |
| Property Tax                            |    | \$23,000            |
| Insurance                               |    | \$6,200             |
| Utilities -<br>Gas/Electric/Trash/Water |    | \$13,000            |
| Repairs & Maintenance                   |    | \$5,000             |
| Management                              | 7% | \$9,080             |
| Total Operating Expense                 |    | \$56,280            |
|                                         |    |                     |
| Net Operating Income                    |    | <b>\$80,640</b>     |
|                                         |    |                     |
| Cap Rate                                |    | <b>8.96%</b>        |

# Rent Roll

| Address/Unit #        | Description                              | Bedrooms | Bathrooms    | Estimated Square Feet | Current Rent    | Market Rent     |
|-----------------------|------------------------------------------|----------|--------------|-----------------------|-----------------|-----------------|
| <b>1</b>              |                                          | 1        | 1            | 450                   | \$1,270         | \$1,285         |
| <b>2</b>              |                                          | Studio   | 1            | 300                   | \$600           | \$1,100         |
| <b>3</b>              |                                          | 2        | 1            | 768                   | \$1,570         | \$1,650         |
| <b>4</b>              |                                          | 1        | 1            | 465                   | \$1,270         | \$1,485         |
| <b>10201 E Colfax</b> | Separate retail space with drive-through |          |              | 727                   | \$3,000         | \$3,000         |
| <b>10229 E Colfax</b> | Barber shop                              |          |              | 630                   | \$2,100         | \$2,100         |
| <b>10231 E Colfax</b> | Ice cream shop                           |          |              | 630                   | \$2,100         | \$2,100         |
|                       |                                          |          |              |                       |                 |                 |
|                       |                                          |          | <b>Total</b> | <b>3,970</b>          | <b>\$11,455</b> | <b>\$12,720</b> |



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# FLOOR PLAN | APARTMENT 1



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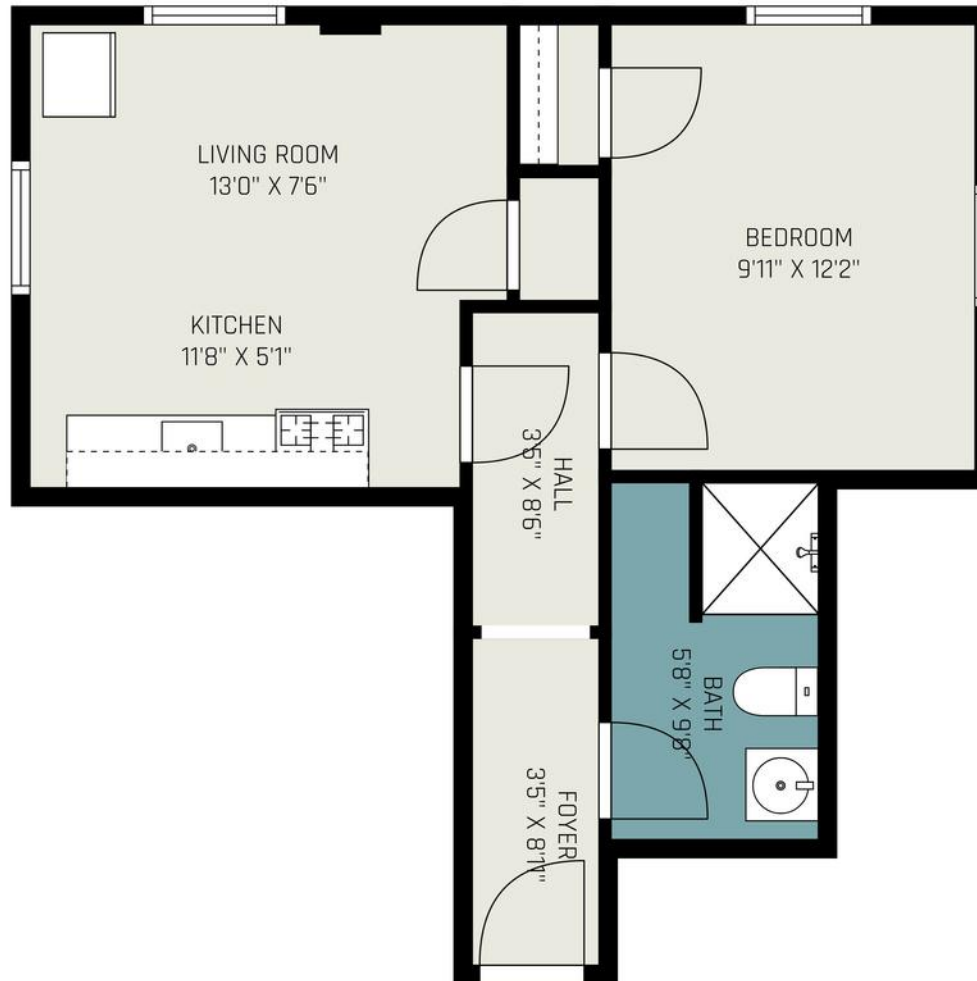
## FLOOR PLAN | APARTMENT 3





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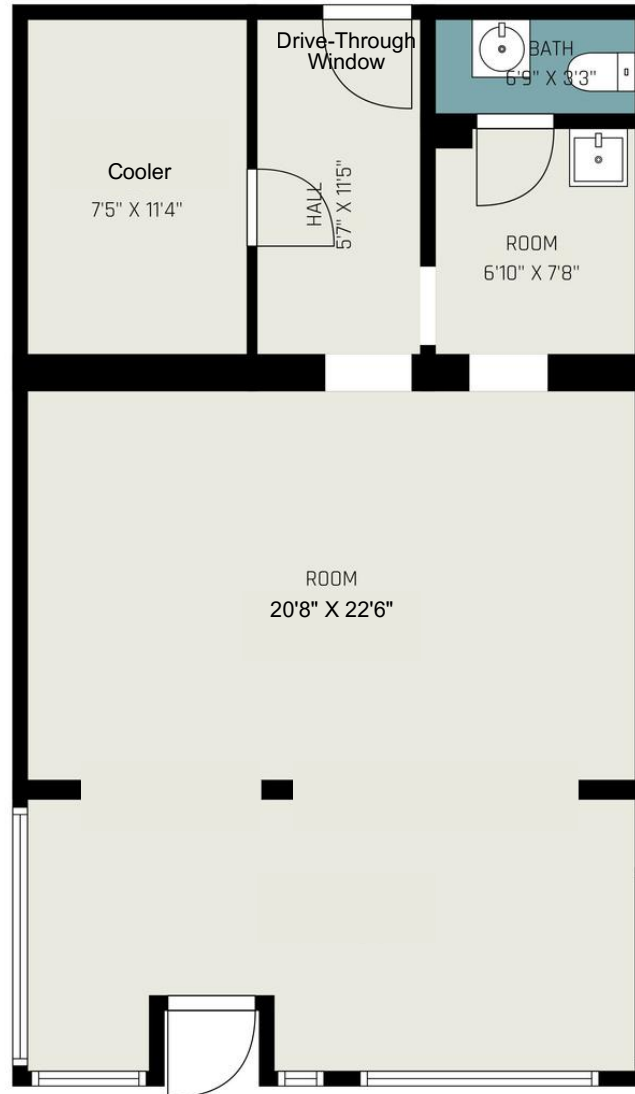
## FLOOR PLAN | APARTMENT 4



APARTMENT 4

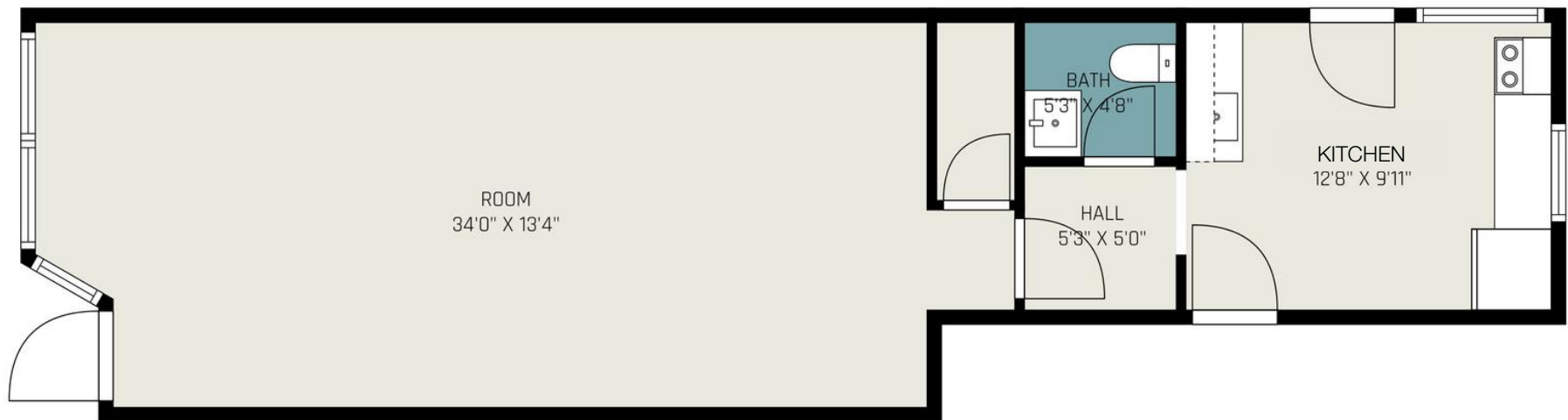
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# FLOOR PLAN | SEPARATE RETAIL SPACE WITH DRIVE-THROUGH



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## FLOOR PLAN | BARBER SHOP RETAIL SPACE





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## FLOOR PLAN | ICE CREAM SHOP RETAIL SPACE



## LOCATION & DEMOGRAPHICS

- Over 15,000 vehicles pass the site each day.
- The property has a walk of 87 - it is a walker's. Daily errands do not require a car.
- The property is located right in between Downtown Denver, and Denver International Airport, located about 20-25 minutes from each. It is also just minutes away from UC Health in Aurora and the Stanley Marketplace.
- Multiple newly developed A-Class apartment buildings have been built near the Stanley Marketplace, not far from the subject property, and investors have started fixing and flipping homes to continue building up the area.
- The median household income is \$56.5K per year.
- The median age is 33 years old.
- This area is consists mostly tenant-occupied properties. There are about 7,000 renter-occupied housing units and only about 3,500 owner-occupied housing units.



Walk Score  
**87**

### Very Walkable

Daily errands do not require a car.



Transit Score  
**52**

### Good Transit

Many nearby public transportation options.



Bike Score  
**54**

### Bikeable

Some bike infrastructure



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# NEIGHBORHOOD ATTRACTIONS





## ABOUT AURORA



Aurora is nicknamed the “Gateway to the Rockies” and welcomes visitors and explorers. It has an ample outdoor recreation opportunities and has its own cultural arts district. Aurora is home to 100 parks and more than 5,000 acres of protected open space that encourage residents to enjoy an active lifestyle. Stanley Marketplace — a food-centric community market equipped to accommodate more than 50 independently owned Colorado businesses — recently opened in Aurora’s historic 1954 Stanley Aviation hangar. The City of Aurora is a diverse and growing city, and the demographics in the area reflect a mix of cultures and backgrounds. Aurora ranks number 1 in the state of Colorado for “Most Diverse Suburbs”. In addition, the city has a significant presence in the aerospace industry, with institutions such as Buckley Space Force Base and companies like Raytheon Technologies. The property's location (1960 Dallas St) is influenced by nearby residential, commercial, and industrial developments. 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. In addition, just minutes away is 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.



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## **BROKERAGE TEAM**



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