

OFFERING MEMORANDUM

1592 Boston Street Aurora, CO 80010



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Denver, Colorado

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 Glendale, CO



INVESTMENT HIGHLIGHTS



SITE ADDRESS

1592 Boston Street Aurora, CO 80010

PROPERTY OVERVIEW

1592 Boston Street is a 32-unit property composed of 15 three-bedroom apartments, 13 two-bedroom apartments, 1 one-bedroom, and 3 studio units. It is a well-located asset, just minutes from all Denver has to offer, and it presents an attractive choice for central Colorado renters. Part of a large 10 property, 154 unit portfolio sale. Must call for details on the full portfolio sale.

LOCATION OVERVIEW

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 offers premium eateries, shopping and wellness services. In addition, it is located right across the street from 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.

PROPERTY SUMMARY

- Number of Units: 32
- Lot Size: 21,876 sq. ft.
- Building Size: 24,432 sq. ft.
- Parking: 25 Off-Street Parking Spaces
- Year Built: 1962
- Number of Beds: 67
- Number of Buildings: 1
- Class: C

EXECUTIVE SUMMARY



1592 Boston St is a freshly repainted, 32-unit multifamily building in North Aurora with significant upside - Part of a large 10 property, 154 unit portfolio sale. Must call for details on the full portfolio sale. Motivated Seller! This property features a diverse unit mix of 15 three-bedroom apartments, 13 two-bedroom apartments, 1 one-bedroom, and 3 studio units—offering strong rent growth potential. It includes a laundry room with seller owned washer and dryers for additional income. Building is up to code to collect higher section 8 income. Prime location in a high-demand rental area with strong tenant demand. Just 0.6 miles from the Anschutz Medical Campus, home to UCHHealth University of Colorado Hospital, Children's Hospital Colorado, and the Rocky Mountain Regional VA Medical Center—one of the largest medical hubs in the state. Less than 1 mile to Stanley Marketplace, and just a short drive to both Lowry and the Central Park neighborhood. Located on a visible street with a steady flow of potential tenants.

HIGHLIGHTS

- Prime Location: Just 0.6 miles from CU Anschutz Medical Campus, Colorado's premier medical and research hub with over 25,000 students, staff, and faculty. Plus Children's Hospital and VA Hospital.
- Desirable Unit Mix of 3 bedroom, 2 bedroom and 1 bedroom units
- Updated Units: All units have been remodeled or upgraded to varying extents—perfect for investors to complete final touches and maximize rental rates.
- Strong Rental Demand: Ideal for student housing, traveling nurses, hospital staff, or long-term tenants seeking proximity to employment centers.
- Motivated Seller: Seller is seeking a fast and smooth transaction—bring offers!
- Opportunity Zone: Potential tax advantages for long-term investors.
- Public Transit & Amenities: Close to RTD light rail, Colfax corridor retail, and central Denver access.
- Located less than 1 mile from Stanley Marketplace, and just a short drive to both Lowry Park and the Central Park.



UNIT MIX and FINANCIALS

UNIT MIX & FINANCIALS

Beds	Units	Avg. SF	Asking Rent/Unit	Proforma Rent/Unit	Proforma Monthly Income
Studio	3	500	\$975	\$975	\$11,700
1	1	500	\$1,350	\$1,350	\$16,200
2	13	700	\$1,570	\$1,650	\$19,800
3	15	850	\$1,900	\$2,050	\$24,600
Totals	32	2,550	\$5,795	\$6,025	\$72,300

Income	Current	Proforma
Rental Income	\$548,467	\$674,580
Vacancy (10%)	\$0	(\$67,458)
Total Operating Income	\$548,467	\$607,122

Expenses	Current	Proforma
Repairs and Maintenance	\$38,293	\$38,293
Insurance	\$26,094	\$28,704
Management Fees (7%)	\$33,267	\$30,356
Utilities		
Electric	\$26,883	\$26,883
Water	\$40,705	\$40,705
Trash	\$13,207	\$13,207
Total Utilities	\$80,794	\$80,794
Taxes	\$46,107	\$48,873
Legal and Professional Fees	\$2,500	\$2,500
Other	\$1,357	
Total Expenses	\$228,412	\$229,520
Net Operating Income	\$320,054	\$377,602
Cap Rate	7.72%	9.11%

PROPERTY PHOTOS

FOR RENT
720-722-8495

1
5
9
2



PROPERTY PHOTOS

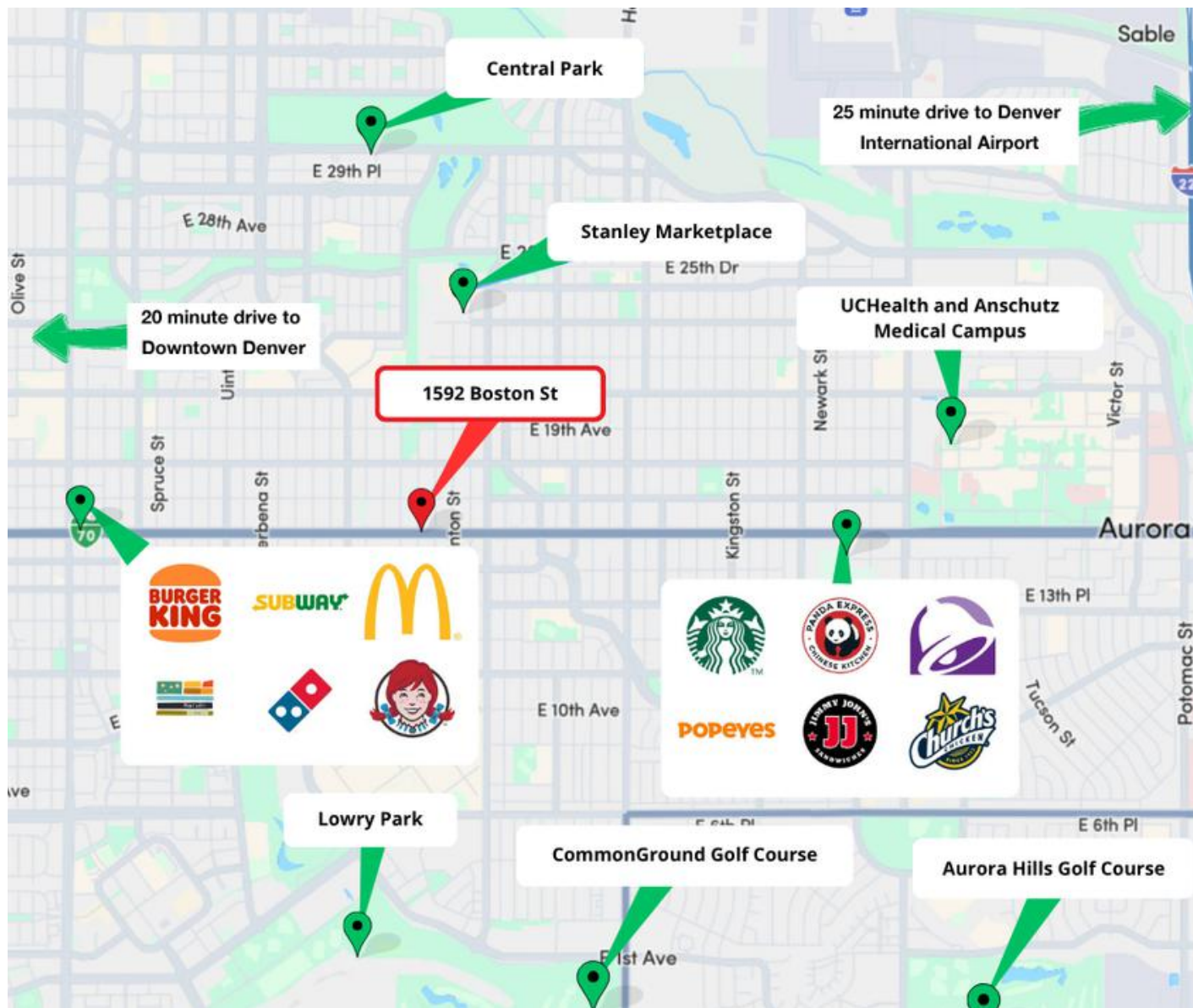


PROPERTY PHOTOS



MAPS





LOCATION HIGHLIGHTS

- Minutes from University Hospital, Children's Hospital and VA Medical Center

TRANSPORTATION HIGHLIGHTS

- One block from multiple bus stops, 2 miles from 13th Ave Light Rail Station



AREA OVERVIEW

Aurora

Aurora, Colorado is a vibrant city located in Arapahoe, Adams, and Douglas counties. As the third-most-populous city in Colorado, it boasts a diverse community with a blend of suburban and urban lifestyles. The city's proximity to Denver enhances its appeal, while meticulously planned neighborhoods and a strong military presence add to its character. Aurora is renowned for its rich history and dynamic culture, making it a hidden gem for residents and visitors alike.

Recreational Delights

Aurora offers a plethora of recreational opportunities, perfect for outdoor enthusiasts. The city manages over 100 parks and spans more than 6,000 acres of open space. Key attractions include:

- Cherry Creek State Park: A popular spot for hiking, fishing, and boating on its reservoir.
- Aurora Reservoir: Ideal for water activities such as kayaking, paddleboarding, and picnicking.
- Jewell Wetlands: Featuring beautiful trails and unique wildlife viewing opportunities.
- Plains Conservation Center: A nature area that offers educational programs and trails through native prairie.
- Outdoor sports are also a highlight, with several golf courses such as the award-winning Aurora Hills and Meadow Hills courses. The Aurora Sports Park, which hosts regional tournaments, underscores the city's commitment to active living.

Culinary scene

Aurora's culinary scene is a melting pot of flavors, showcasing a wide array of cuisines reflecting its diverse population. The city is known for:

- Central Aurora: A hotspot for Asian cuisines, including Vietnamese and Chinese restaurant favorites.
- Havana Street: A vibrant strip lined with eateries, offering tastes of Latin American delights, and great local spots for burritos and tacos.
- Stanley Marketplace: A unique gathering of local vendors featuring craft beer, artisanal food, and trendy dining options.
- Craft Breweries: Numerous craft breweries have emerged, with a focus on locally sourced ingredients and unique brews. The culinary scene is continually evolving, with food festivals showcasing the city's diverse palette and fusion cuisine.

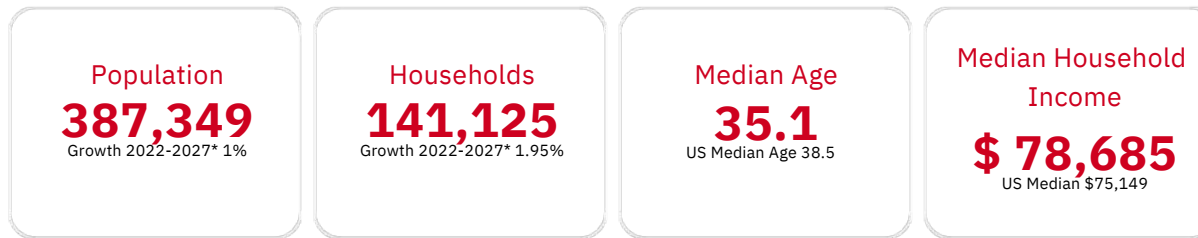




DEMOGRAPHICS and MARKET OVERVIEW

Demographics

- 387,349 residents in the Aurora metro area, making it the third-most populous city in Colorado.
- Median age of 35.1, slightly younger than the national median of 38.5 years.
- Median household income of \$78,685, which is higher than the national median of \$75,149.



2022 POPULATION BY AGE



Quality of Life

Aurora boasts a high quality of life with excellent recreational opportunities, a diverse culinary scene, and a strong sense of community. The city's well-maintained parks, quality educational institutions, and vibrant arts scene contribute to a fulfilling living environment.

Sports

Soccer

Colorado Rapids

Basketball

Aurora Cavalry

Baseball

Aurora Grizzlies

Ice Hockey

Aurora Sports Park Crushers

Education

University of Colorado Anschutz Medical Campus

Arapahoe Community College

Aurora Central High School

Rangeview High School

Arts & Entertainment

Aurora Fox Theatre & Arts Center

Stanley Marketplace Aurora History

Museum The People's Building

Employers

1 Anschutz

2 Children's Hospital Colorado Anschutz

Medical Campus, Aurora

3 Raytheon Aurora

4 Buckley Space Force Base

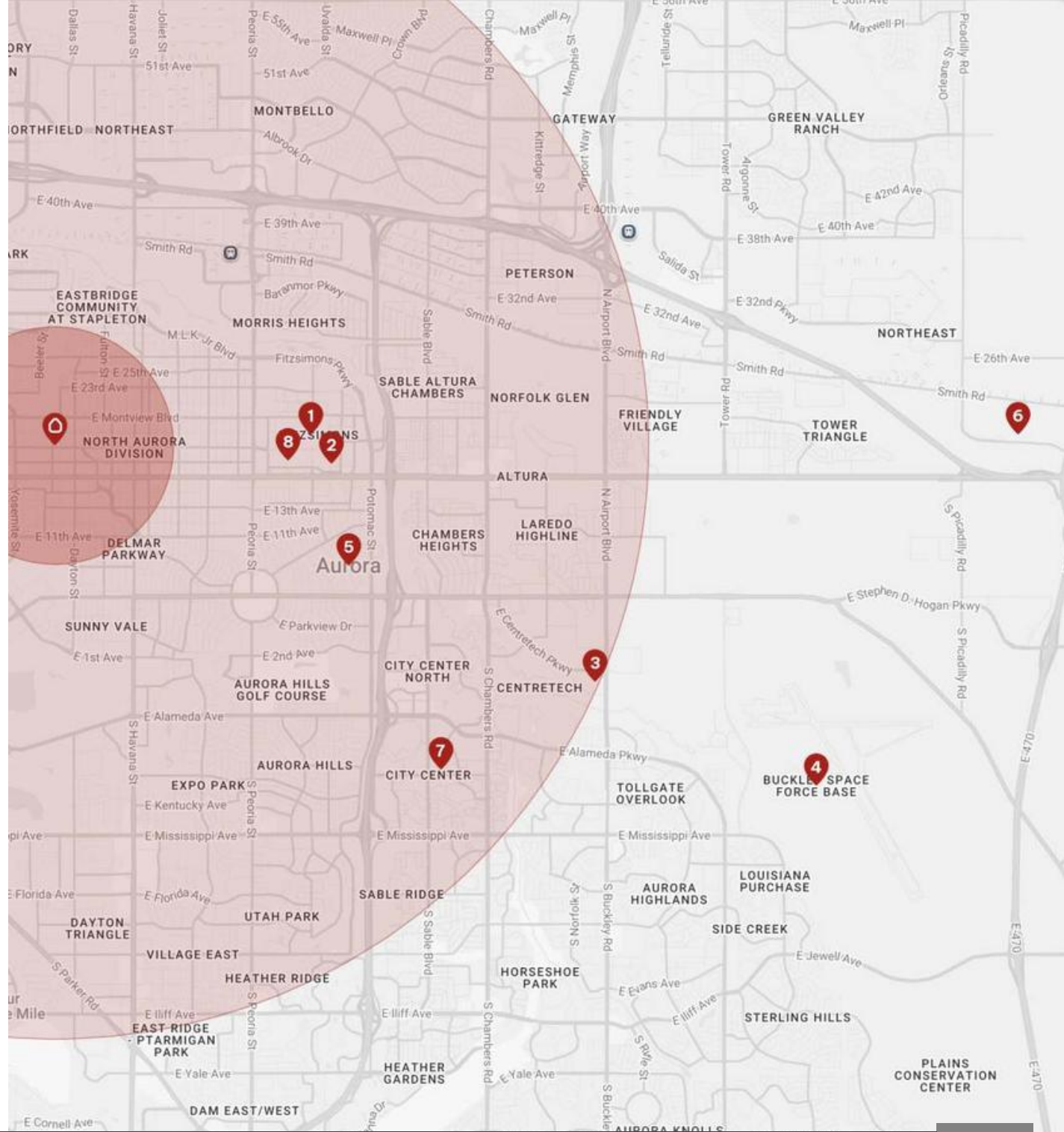
5 City of Aurora

6 Amazon - DEN2 AURORA CO

7 Kaiser Permanente Aurora Centrepont

Medical Offices

8 UCHealth University of Colorado Hospital



Employment

5.47%
Unemployment rate

Health Care and Social Assistance	12.77%
Retail Trade	10.37%
Construction	9.79%
Accommodation and Food Services	8.01%
Transportation and Warehousing	7.6%
Professional, Scientific and Technical Services	7.22%
Educational Services	6.81%
Administrative and Support and Waste Management Services	6.03%
Other	31.39%



FACTORY
FASHION

MEET THE TEAM

LIVE JAZZ
@
FACTORY
FASHION
NO COVER
LAST SUNDAY OF EVERY MONTH
ALL AGES WELCOME 1PM - 3PM

INDUSTRIAL
LUXURY

INDUSTRIAL
LUXURY

MEET THE TEAM



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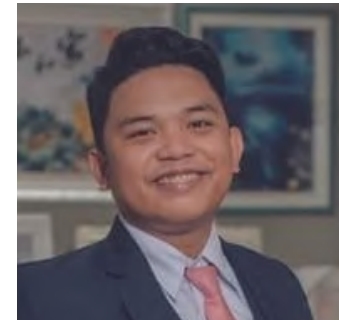


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