

OFFERING MEMORANDUM

PRICE REDUCTION



BAKER 6

204 W Ellsworth Ave. | Denver, CO 80223

Price: \$1,300,000 \$1,050,000 | **Units:** 6

INVESTMENT ADVISOR



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PROPERTY SUMMARY



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EXECUTIVE SUMMARY

PROPERTY DETAILS

Address	204 W Ellsworth Ave. Denver, CO 80223
List Price	\$1,050,000
# of Units	6
Building Size	2,728 SF
Lot Size	6,250 SF
Year Built	1954
Roof	Flat
Electric/Gas	Separately Metered
Heat	Gas Forced Air
Storage	6
Zoning	U-RH-2.5

PROPERTY HIGHLIGHTS

- Side-by-side layout
- Each unit has its own front and back entrance
- Separately metered for gas & electricity
- Ample storage for tenants
- Shared laundry facility
- High quality finishes for all units
- New electric panels installed in each unit
- Good location in central Denver

Baker 6 is a turn-key 6-unit apartment building located in the heart of Denver's vibrant Baker neighborhood. This 6-unit apartment building, situated on a 6,250 SF lot, features a total of 2,728 SF and was originally constructed in 1954. Building is composed of 6 - 1Bd/1Ba units thoughtfully designed in a side-by-side layout, offering individual front and rear entrances and identical layouts.

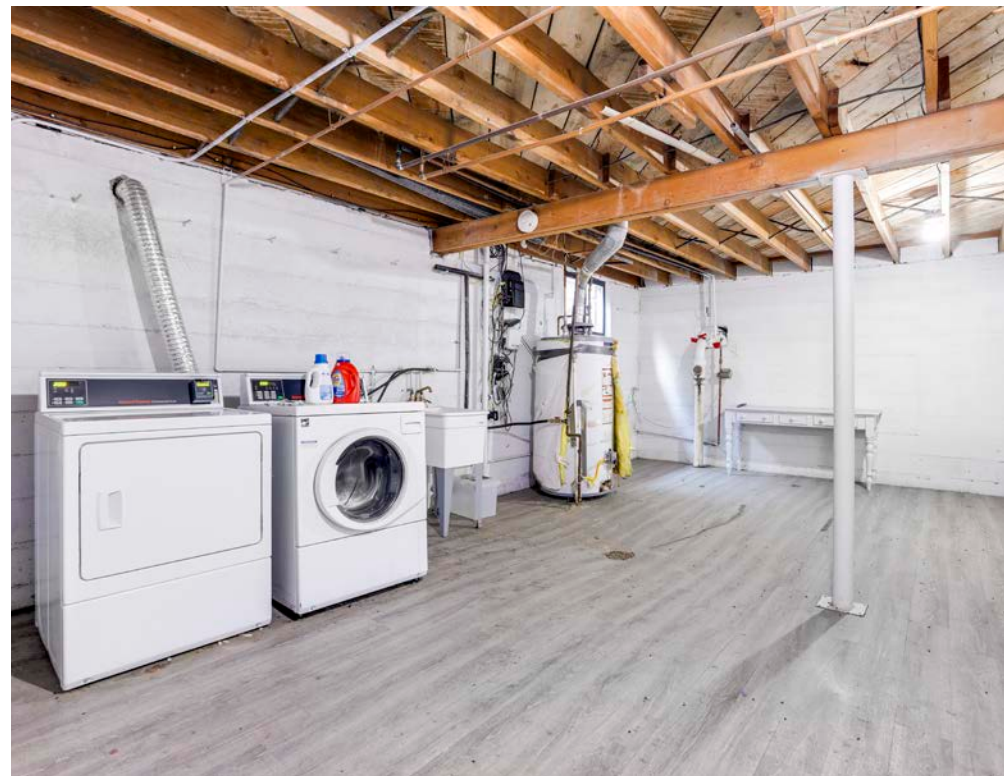
The property has been extensively renovated in recent years with modern interior finishes, including quartz countertops, stainless steel appliances, updated flooring, and contemporary cabinetry. Each unit is equipped with a wall-mounted gas furnace, and the property is separately metered for both gas and electricity. Additionally, each unit features new electric panels.

Tenants enjoy access to a shared laundry facility, generous storage spaces, and direct access to the adjacent Dailey Park. With U-RH-2.5 zoning, the property offers long-term flexibility for investors. Located just blocks from the bustling South Broadway retail corridor and minutes from Downtown Denver, Baker 6 combines strong in-place income with significant location upside.

This is a well-maintained, professionally upgraded asset offering immediate cash flow in one of Denver's most enduring and sought-after rental submarkets.









LOCATION OVERVIEW



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BAKER

The Baker neighborhood is a diverse, dynamic neighborhood located in the urban core of Denver, Colorado. First plotted and developed in the 1870s, Baker has played a central role in the history of Denver.

At the heart of Baker is the energetic South Broadway (SoBo) corridor—home to indie boutiques, vintage shops, local coffee roasters, and some of Denver's most celebrated bars and eateries. From the iconic Mayan Theatre to monthly art walks, Baker is a hub for creators and culture lovers alike.

With a Walk Score of 84, Baker is perfect for those who want to leave the car behind. Enjoy walkable access to parks, shops, and transit, including two light rail stations—putting all of Denver right at your doorstep.



WALKER'S PARADISE

Daily errands do not require a car.



GOOD TRANSIT

Many nearby public transportation options.



VERY BIKEABLE

Biking is convenient for most trips.



INVESTMENT ANALYSIS



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UNIT MIX & INVESTMENT ANALYSIS

UNIT TYPE	NO. OF UNITS	APPROX. SF	CURRENT RENT	MONTHLY INCOME	PRO FORMA RENT	PRO FORMA MONTHLY INCOME
1Bd/1Ba	6	475	\$1,356	\$8,136	\$1,375	\$8,250
TOTAL	6	2,850		\$8,136		\$8,250

INCOME	CURRENT	PRO FORMA
Gross Scheduled Income (GSI)	\$97,650	\$99,000
Vacancy (5%)	(\$4,882)	(\$4,950)
Utility Bill-Back (\$75/Unit/Month)	\$7,079	\$5,400
Pet Rent	\$840	\$840
Laundry (\$12/Unit/Month)	\$-	\$864
Storage (\$15/Space)	\$-	\$1,080
Misc.	\$1,236	\$-
GROSS RENTAL INCOME	\$101,922	\$102,234

EXPENSES	CURRENT	PRO FORMA
Property Tax	\$7,752	\$7,752
Insurance (Actual / \$1,071/Unit)	\$8,539	\$6,428
Gas/Electric (T12)	\$2,616	\$2,616
Water/Sewer (T12)	\$2,976	\$2,976
Trash (T12)	\$3,889	\$3,889
Lawn/Snow (T12 / \$150/Month)	\$2,360	\$1,800
Management (8%)	\$9,573	\$8,179
Internet (T12)	\$2,767	\$-
Repairs/Maint. (T12 / \$850/Unit)	\$6,716	\$5,100
TOTAL EXPENSES	\$47,187	\$38,739
TOTAL EXPENSES / UNIT	\$7,865	\$6,456
NET OPERATING INCOME	\$54,735	\$63,495

FINANCIAL ANALYSIS	CURRENT	PRO FORMA
Net Operating Income	\$54,735	\$63,495
Projected Debt Service	(\$45,935)	(\$45,935)
Before Tax Cash Flow	\$8,800	\$17,560
Cash-on-Cash Return	2.1%	4.2%
Principal Reduction	\$7,558	\$7,558
Total Return	\$16,357	\$25,117
Cap Rate - Professional Mgmt	5.2%	6.0%
Cap Rate - Self-Managed	6.1%	6.8%

INVESTMENT SUMMARY	
List Price	\$1,050,000
Price/Unit	\$175,000
Price/SF	\$331

FINANCING	
Down Payment (40%)	\$420,000
Loan Amount (60%)	\$630,000
Interest Rate	6.125%
Amortization	30 Years

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