

327 3RD AVENUE

LONGMONT, COLORADO



PRICE REDUCED

~~\$1,175,000~~

~~\$1,075,000~~

\$1,025,000

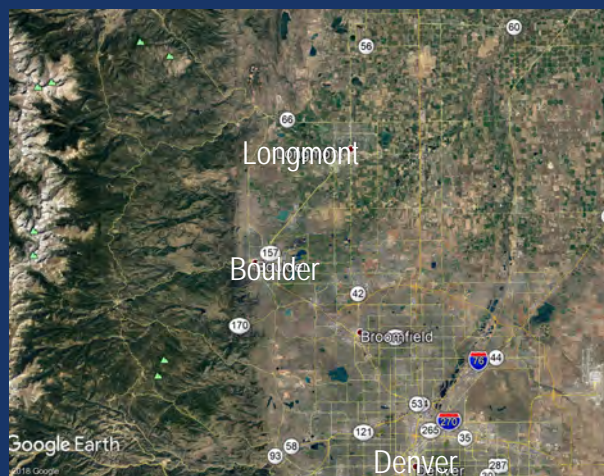
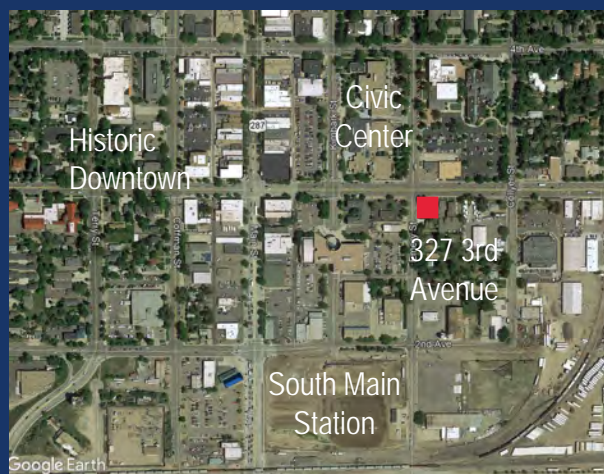
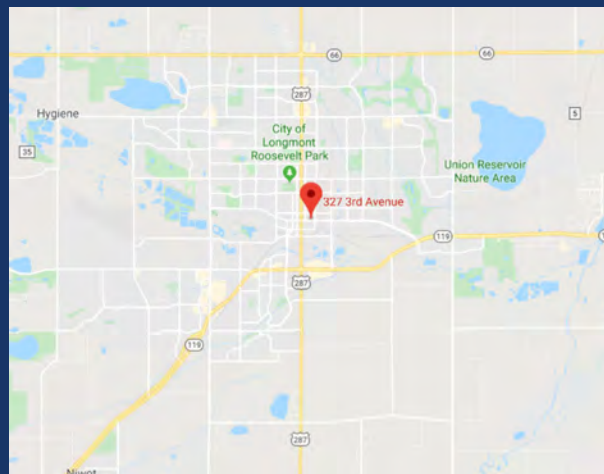
6 Unit Multifamily Investment

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327 3RD AVENUE

LONGMONT, COLORADO

- Recently remodeled
- Mix of units with 2 2BR units, 2 1BR units, 2 studios
- Well-positioned for rent growth
- Easy to rent, low vacancy
- Low maintenance
- Off-street parking
- Downtown Longmont is pedestrian friendly with shopping, restaurants, amenities, public transportation, all literally next door
- One block from South Main Station, a mixed use development now open
- Additional planned development nearby
- 20 minutes to downtown Boulder
- 45 minutes to downtown Denver



INCOME

Gross Annual Income (Actual)	\$81,060
Vacancy Allowance - 2.0% (Landlord-reported actual vacancy <1.0%)	\$1,621
Effective Rent	\$79,439

EXPENSES

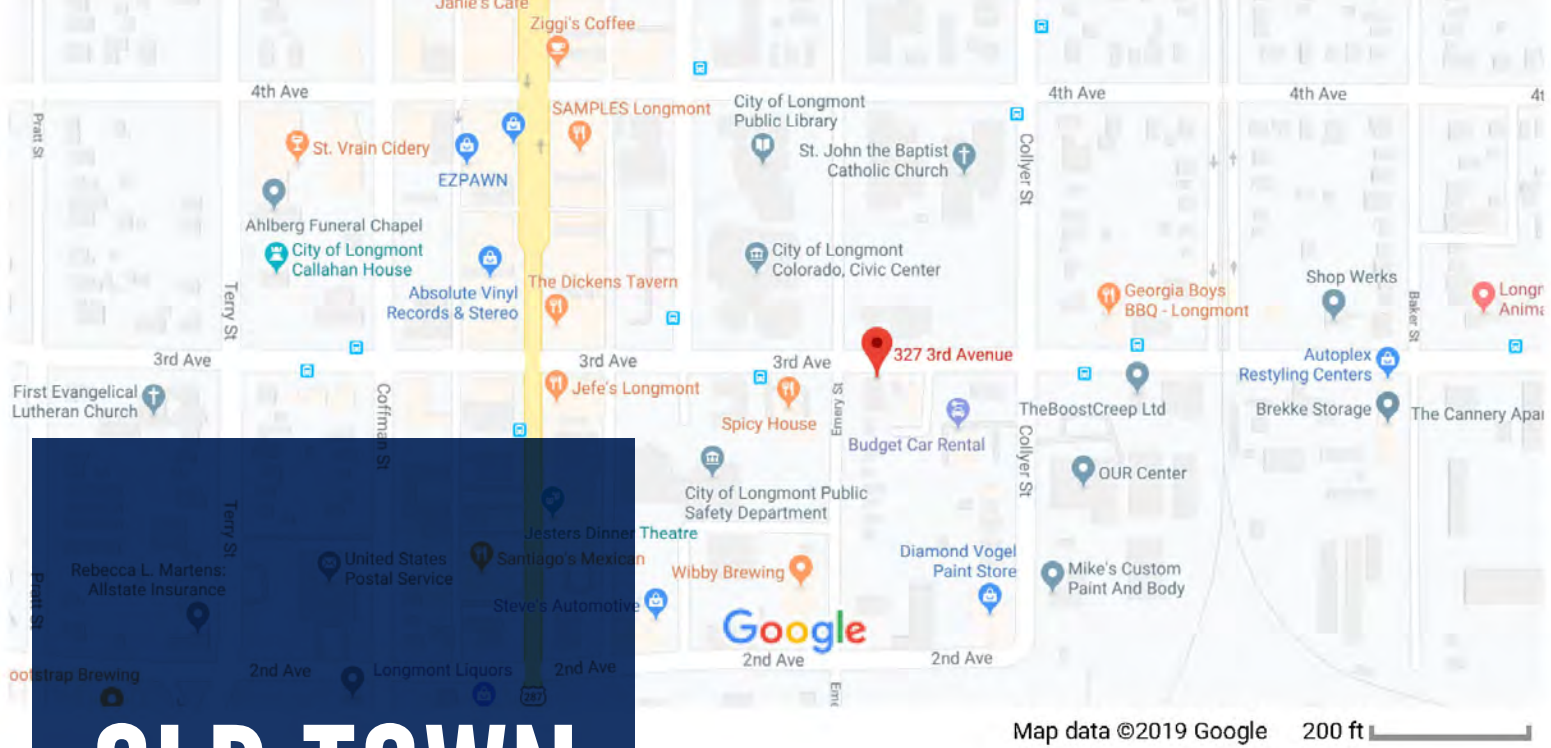
Real Estate Taxes (est. 2019)	\$5,345
Insurance	\$4,700
Maintenance (estimated)	\$1,800
Total	\$11,845

NET OPERATING INCOME

\$67,594

RENTS (March, 2020)

Studio	\$875
Studio	\$895
1 BR	\$995
1 BR	\$1,100
2-3 BR	\$1,395
2-3 BR	\$1,495
Total Monthly	\$6,755
Gross Annual Income	\$81,060



OLD TOWN

LONGMONT



The City of Longmont enjoys a vibrant Old Town with a Creative District, Historic District, energized dining scene, great shopping, craft breweries and craft distilleries, all making for a highly desirable living and working location. Mixed-use developments such as South Main Station, Roosevelt Park Apartments, and Roosevelt Place have strengthened demand for downtown residential options. Old Town Longmont attracts residents looking for high quality of life, easy regional access, and affordability. It is a growth center for Boulder County and northern Colorado Front Range.

For additional information go to:

www.downtownlongmont.com



RE/MAX

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