



Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006

Terrance Hunt \* Shane Ozment \*  
Carter Sales

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# Arapahoe County Sales Comparables

**Note:** For Informational purposes only. Square footage may be inaccurate due to different sources reporting net rentable and gross square footage.

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APARTMENT<sup>SM</sup>  
REALTY ADVISORS

**Zip Code 80010**

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**Zip Code 80010**

**1951 Clinton St Apartments**

1951 Clinton St	<b>Sale Price:</b>	\$328,000	<b>Yr Built:</b>	1961
Aurora	<b>Sale Date:</b>	5/2006	<b>Price/Unit:</b>	\$41,000
80010	<b>Units:</b>	8	<b>Price/Ft:</b>	\$73
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low      Monthly Rent/High
8	0/		100	



**1455-1465 Kingston St Apartments**

1455-1465 Kingston St	<b>Sale Price:</b>	\$475,000	<b>Yr Built:</b>	1958
Aurora	<b>Sale Date:</b>	6/2005	<b>Price/Unit:</b>	\$39,583
80010	<b>Units:</b>	12	<b>Price/Ft:</b>	\$55
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low      Monthly Rent/High
12	0/		100	



**Clinton Apartments**

1643 Clinton St	<b>Sale Price:</b>	\$500,000	<b>Yr Built:</b>	1961
Aurora	<b>Sale Date:</b>	1/2006	<b>Price/Unit:</b>	\$41,667
80010	<b>Units:</b>	12	<b>Price/Ft:</b>	\$99
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low      Monthly Rent/High
12	2/1.0		100	



**New England Heights Apts**

2001 Fulton St	<b>Sale Price:</b>	\$818,000	<b>Yr Built:</b>	1961
Aurora	<b>Sale Date:</b>	5/2005	<b>Price/Unit:</b>	\$48,118
80010	<b>Units:</b>	17	<b>Price/Ft:</b>	\$57
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low      Monthly Rent/High
7	0/		41.2	
10	1/1.0		58.8	\$350      \$491



**Dayton Apartments**

500 Dayton St	<b>Sale Price:</b>	\$525,000	<b>Yr Built:</b>	1962
Aurora	<b>Sale Date:</b>	4/2006	<b>Price/Unit:</b>	\$30,882
80010	<b>Units:</b>	17	<b>Price/Ft:</b>	\$58



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**The Lebaron Apartments**

11948 E 17th Ave		<b>Sale Price:</b>	\$500,000	<b>Yr Built:</b>	1971
Aurora		<b>Sale Date:</b>	5/2006	<b>Price/Unit:</b>	\$29,412
80010		<b>Units:</b>	17	<b>Price/Ft:</b>	\$39
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
6	2/1.0	640 (EST)	35.3	\$465	\$465
11	1/1.0	830 (EST)	64.7	\$575	\$575



**Kingston Apartments**

1400 Kingston St		<b>Sale Price:</b>	\$770,000	<b>Yr Built:</b>	1962
Aurora		<b>Sale Date:</b>	3/2005	<b>Price/Unit:</b>	\$42,778
80010		<b>Units:</b>	18	<b>Price/Ft:</b>	\$58



**Montview Apartments**

9870 Montview Blvd.		<b>Sale Price:</b>	\$650,000	<b>Yr Built:</b>	1961
Aurora		<b>Sale Date:</b>	9/2005	<b>Price/Unit:</b>	\$29,545
80010		<b>Units:</b>	22	<b>Price/Ft:</b>	\$53
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
8	0/	475 (EST)	36.4	\$350	\$350
6	1/1.0	525 (EST)	27.3	\$420	\$420
8	2/1.0	650 (EST)	36.4	\$500	\$500

No  
Image  
Available

**Bonnieville**

790-794 Dayton Street		<b>Sale Price:</b>	\$1,205,000	<b>Yr Built:</b>	1962
Aurora		<b>Sale Date:</b>	3/2005	<b>Price/Unit:</b>	\$46,346
80010		<b>Units:</b>	26	<b>Price/Ft:</b>	\$57
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
3	0/	400	11.5	\$400	\$400
23	1/1.0	550	88.5	\$400	\$450



**Imperial Gardens**

1612 Paris Street		<b>Sale Price:</b>	\$1,800,000	<b>Yr Built:</b>	1950
Aurora		<b>Sale Date:</b>	3/2005	<b>Price/Unit:</b>	\$62,069
80010		<b>Units:</b>	29	<b>Price/Ft:</b>	\$85
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
3	0/1.0		10.3	\$375	\$375
12	1/1.0		41.4	\$500	\$500
11	2/1.0		37.9	\$600	\$600
3	3/2.0		10.3	\$750	\$750



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**1000 Dayton St. Apartments**

1000 Dayton St.		<b>Sale Price:</b>	\$1,090,000	<b>Yr Built:</b>	1973
Aurora		<b>Sale Date:</b>	6/2006	<b>Price/Unit:</b>	\$37,586
80010		<b>Units:</b>	29	<b>Price/Ft:</b>	\$60
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
9	0/		31		
20	0/	500	69	\$450	\$450



**The Montego**

1536 Macon St.		<b>Sale Price:</b>	\$1,500,000	<b>Yr Built:</b>	1970
Aurora		<b>Sale Date:</b>	3/2006	<b>Price/Unit:</b>	\$37,500
80010		<b>Units:</b>	40	<b>Price/Ft:</b>	\$59
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
27	1/1.0		67.5	\$340	\$340
13	2/1.0		32.5	\$420	\$472



**1920 Chester St. Apartments**

1920 Chester St.		<b>Sale Price:</b>	\$1,600,000	<b>Yr Built:</b>	1970
Aurora		<b>Sale Date:</b>	1/2006	<b>Price/Unit:</b>	\$36,364
80010		<b>Units:</b>	44	<b>Price/Ft:</b>	\$55
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
44	1/1.0	615 (EST)	100		



**Ashley Place Apartments**

2201 Dayton St.		<b>Sale Price:</b>	\$2,093,000	<b>Yr Built:</b>	1982
Aurora		<b>Sale Date:</b>	6/2006	<b>Price/Unit:</b>	\$45,500
80010		<b>Units:</b>	46	<b>Price/Ft:</b>	\$81



**Greenleaf Apartments**

1571 Beeler		<b>Sale Price:</b>	\$3,315,000	<b>Yr Built:</b>	1970
Aurora		<b>Sale Date:</b>	2/2006	<b>Price/Unit:</b>	\$60,273
80010		<b>Units:</b>	55	<b>Price/Ft:</b>	\$77
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
22	1/1.0	569	40	\$506	\$506
33	2/1.0	761	60	\$605	\$605



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**Ponderosa Villas**

1611 S. Galena St.  
 Aurora  
 80010

**Sale Price:** \$23,300,000    **Yr Built:** 1987  
**Sale Date:** 6/2006    **Price/Unit:** \$57,816  
**Units:** 403    **Price/Ft:** \$67



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
191	1/1.0	720	47.5	\$625	\$625
132	2/1.0	980	32.7	\$775	\$775
80	2/2.0	980	19.8	\$800	\$825

<b>Metro Denver Sales Statistics Summary</b>		
<b>Zip Code</b>	80010	
<b>Total Sales</b>	16	
<b>Total Volume</b>	\$40,469,000	
<b>Statistic</b>	<b>Average</b>	<b>Median</b>
<b>Sale Price</b>	\$2,529,313	\$954,000
<b>Cap Rate</b>	5.98%	8.01%
<b>Gross Rent Multiplier</b>	12.95%	13.97%
<b>Bldg Sqft</b>	38,067	16,314
<b>\$/Bldg SF</b>	\$65	\$59
<b>Units</b>	50	24
<b>\$/Unit</b>	\$42,902	\$41,333

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APARTMENT<sup>SM</sup>  
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**Ursula Apartments**

13142 E 14th Pl	<b>Sale Price:</b>	\$630,000	<b>Yr Built:</b>	1962		
Aurora	<b>Sale Date:</b>	4/2005	<b>Price/Unit:</b>	\$52,500		
80011	<b>Units:</b>	12	<b>Price/Ft:</b>	\$68		
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High	
12	1/1.0	513 (EST)	100			



**Ursula Apartments**

13142 E. 14th Pl.	<b>Sale Price:</b>	\$591,231	<b>Yr Built:</b>	1962		
Aurora	<b>Sale Date:</b>	10/2005	<b>Price/Unit:</b>	\$49,269		
80011	<b>Units:</b>	12	<b>Price/Ft:</b>	\$64		
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High	
12	1/1.0	513 (EST)	100			



**Chalet Apartments**

15391 E 13th Ave	<b>Sale Price:</b>	\$455,000	<b>Yr Built:</b>	1970		
Aurora	<b>Sale Date:</b>	3/2006	<b>Price/Unit:</b>	\$37,917		
80011	<b>Units:</b>	12	<b>Price/Ft:</b>	\$91		
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High	
12	1/1.0		100	\$480	\$480	



**1389 Quari St Apartments**

1389 Quari St	<b>Sale Price:</b>	\$710,000	<b>Yr Built:</b>	1970		
Aurora	<b>Sale Date:</b>	5/2006	<b>Price/Unit:</b>	\$41,765		
80011	<b>Units:</b>	17	<b>Price/Ft:</b>	\$64		
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High	
12	1/1.0	607	70.6	\$450	\$600	
5	2/1.0	775	29.4	\$550	\$725	



**Colony House**

152 Del Mar Cir.	<b>Sale Price:</b>	\$1,675,000	<b>Yr Built:</b>	1967		
Aurora	<b>Sale Date:</b>	11/2005	<b>Price/Unit:</b>	\$45,270		
80011	<b>Units:</b>	37	<b>Price/Ft:</b>	\$81		
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High	
1	0/1.0	450 (EST)	2.7			
34	1/1.0	725 (EST)	91.9			
2	2/1.0	650 (EST)	5.4			



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**Place One Apartments**

15571-15573 E 13th Ave		<b>Sale Price:</b>	\$2,850,000	<b>Yr Built:</b>	1972
Aurora		<b>Sale Date:</b>	3/2005	<b>Price/Unit:</b>	\$59,375
80011		<b>Units:</b>	48	<b>Price/Ft:</b>	\$60
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
2	0/		4.2	\$450	\$500
11	1/1.0		22.9	\$550	\$575
35	2/1.0		72.9	\$700	\$800



**Village Gardens**

13032 E 14th Pl		<b>Sale Price:</b>	\$2,488,000	<b>Yr Built:</b>	1962
Aurora		<b>Sale Date:</b>	6/2006	<b>Price/Unit:</b>	\$41,467
80011		<b>Units:</b>	60	<b>Price/Ft:</b>	\$70
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
5	0/1.0	300	8.3		
50	2/1.0	620	91.7		



**Hi Line And Laredo Apartments**

1777 Laredo St.		<b>Sale Price:</b>	\$2,964,000	<b>Yr Built:</b>	1977
Aurora		<b>Sale Date:</b>	4/2006	<b>Price/Unit:</b>	\$38,000
80011		<b>Units:</b>	78	<b>Price/Ft:</b>	\$72
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
9	0/1.0	397	11.5	\$400	\$425
69	1/1.0	544	88.5	\$450	\$540



**Sage Creek Apartments**

1702 Billings		<b>Sale Price:</b>	\$6,150,000	<b>Yr Built:</b>	1971
Aurora		<b>Sale Date:</b>	5/2006	<b>Price/Unit:</b>	\$49,200
80011		<b>Units:</b>	125	<b>Price/Ft:</b>	\$72
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
50	1/1.0	557	40		
75	2/1.0	741	60		



**Park Land Apartments**

2200 - 2280 Dallas St.		<b>Sale Price:</b>	\$6,200,000	<b>Yr Built:</b>	1962
Aurora		<b>Sale Date:</b>	4/2006	<b>Price/Unit:</b>	\$39,490
80011		<b>Units:</b>	157	<b>Price/Ft:</b>	\$56



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**Zip Code 80011**

**Weatherstone Apartments**

15594 E 12th Ave.  
 Aurora  
 80011

**Sale Price:** \$13,000,000    **Yr Built:** 1982  
**Sale Date:** 2/2006    **Price/Unit:** \$63,725  
**Units:** 204    **Price/Ft:** \$75



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
18	1/1.0	715	8.8	\$565	\$565
168	2/1.5	830	82.4	\$710	\$710
18	3/1.5	1,035	8.8	\$850	\$850

<b>Metro Denver Sales Statistics Summary</b>		
<b>Zip Code</b>	80011	
<b>Total Sales</b>	11	
<b>Total Volume</b>	\$37,713,231	
<b>Statistic</b>	<b>Average</b>	<b>Median</b>
<b>Sale Price</b>	\$3,428,476	\$2,488,000
<b>Cap Rate</b>	5.78%	7.29%
<b>Gross Rent Multiplier</b>	14.59%	14.81%
<b>Bldg Sqft</b>	50,019	35,600
<b>\$/Bldg SF</b>	\$70	\$70
<b>Units</b>	69	48
<b>\$/Unit</b>	\$47,432	\$45,270

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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006



APARTMENT<sup>SM</sup>  
REALTY ADVISORS

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**Wentworth On The Highline**

11135 E. Alameda		<b>Sale Price:</b>	\$8,832,000	<b>Yr Built:</b>	2001
Aurora		<b>Sale Date:</b>	10/2005	<b>Price/Unit:</b>	\$92,000
80012		<b>Units:</b>	96	<b>Price/Ft:</b>	\$84
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
38	1/1.0	906	33.3	\$1,020	\$1,020
58	2/1.0	1,228	66.7	\$1,240	\$1,240



**Park East**

456 S. Ironton Ct.		<b>Sale Price:</b>	\$5,000,000	<b>Yr Built:</b>	1972
Aurora		<b>Sale Date:</b>	4/2006	<b>Price/Unit:</b>	\$44,643
80012		<b>Units:</b>	112	<b>Price/Ft:</b>	\$53
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
68	1/1.0	749 (EST)	60.7	\$425	\$425
32	2/1.0	879 (EST)	28.6	\$525	\$525
12	3/2.0	1,395 (EST)	10.7	\$699	\$699



**Aspen Trails**

14052 E. Iowa Dr.		<b>Sale Price:</b>	\$8,200,000	<b>Yr Built:</b>	1972
Aurora		<b>Sale Date:</b>	12/2005	<b>Price/Unit:</b>	\$41,000
80012		<b>Units:</b>	200	<b>Price/Ft:</b>	\$59
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
92	1/1.0	560 (EST)	45.8	\$544	\$554
108	2/1.0	860 (EST)	54.2	\$609	\$629



**Wentworth**

11255 Alameda Ave.		<b>Sale Price:</b>	\$11,700,000	<b>Yr Built:</b>	1975
Aurora		<b>Sale Date:</b>	5/2005	<b>Price/Unit:</b>	\$44,318
80012		<b>Units:</b>	264	<b>Price/Ft:</b>	\$58



**Brentwood Apartments**

12707 E. Mississippi Ave.		<b>Sale Price:</b>	\$9,300,000	<b>Yr Built:</b>	1973
Aurora		<b>Sale Date:</b>	9/2005	<b>Price/Unit:</b>	\$32,632
80012		<b>Units:</b>	285	<b>Price/Ft:</b>	\$54
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
218	1/1.0	560	76.5	\$450	\$450
63	2/1.0	750	22.1	\$600	\$625
4	2/1.0	810	1.4	\$645	\$645



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**Zip Code 80012**

**The Trails**

121 S Joliet Cir.  
 Aurora  
 80012

**Sale Price:** \$26,225,000    **Yr Built:** 1986  
**Sale Date:** 3/2006    **Price/Unit:** \$74,715  
**Units:** 351    **Price/Ft:** \$88

No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
17	0/1.0	600	4.8	\$629	\$629
200	1/1.0	785	57	\$683	\$765
17	1/1.5	814	4.8	\$815	\$815
83	2/2.0	943	23.6	\$849	\$890
34	3/2.0	1,190	9.7	\$1,065	\$1,065



**Four Horizons**

14304 E. Tennessee Ave.  
 Aurora  
 80012

**Sale Price:** \$24,300,000    **Yr Built:** 1981  
**Sale Date:** 10/2005    **Price/Unit:** \$57,857  
**Units:** 420    **Price/Ft:** \$68

No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
210	1/1.0	752 (EST)	50	\$535	\$575
210	2/1.0	948 (EST)	50	\$350	\$700



**Woodridge**

13100 E Kansas Dr  
 Aurora  
 80012

**Sale Price:** \$27,600,000    **Yr Built:** 1981  
**Sale Date:** 2/2005    **Price/Unit:** \$47,260  
**Units:** 584    **Price/Ft:** \$65

No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
252	2/2.0	616	43.2	\$616	\$616
252	1/1.0	653	43.2	\$491	\$491
80	2/1.0	828	13.7	\$590	\$590



<b>Metro Denver Sales Statistics Summary</b>		
<b>Zip Code</b>	80012	
<b>Total Sales</b>	8	
<b>Total Volume</b>	\$121,157,000	
<b>Statistic</b>	<b>Average</b>	<b>Median</b>
<b>Sale Price</b>	\$15,144,625	\$10,500,000
<b>Cap Rate</b>	7.05%	7.05%
<b>Gross Rent Multiplier</b>	13.16%	12.98%
<b>Bldg Sqft</b>	224,127	187,040
<b>\$/Bldg SF</b>	\$66	\$62
<b>Units</b>	289	275
<b>\$/Unit</b>	\$54,303	\$45,952

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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006



APARTMENT<sup>SM</sup>  
REALTY ADVISORS

**Zip Code 80110**

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**Arapahoe County Sales Comparables**  
**January 1, 2005 to June 30, 2006**

**Zip Code 80110**

**Cherokee Manor**

3523 S Cherokee St  
 Englewood  
 80110

**Sale Price:** \$1,175,000    **Yr Built:** 1962  
**Sale Date:** 6/2005    **Price/Unit:** \$69,118  
**Units:** 17    **Price/Ft:** \$142



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
9	1/1.0	412	52.9		
8	2/1.0	574	47.1		

**Julian Arms**

3800 S. Julian St.  
 Denver  
 80110

**Sale Price:** \$2,300,000    **Yr Built:** 1970  
**Sale Date:** 10/2005    **Price/Unit:** \$57,500  
**Units:** 40    **Price/Ft:** \$71



**Timberly Arms**

3421 S. Downing St  
 Denver  
 80110

**Sale Price:** \$1,175,000    **Yr Built:** 1971  
**Sale Date:** 12/2005    **Price/Unit:** \$69,118  
**Units:** 17    **Price/Ft:** \$102



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
14	1/1.0	412	82		
3	2/1.0	574	18		

Metro Denver Sales Statistics Summary		
<b>Zip Code</b>	80110	
<b>Total Sales</b>	3	
<b>Total Volume</b>	\$4,650,000	
Statistic	Average	Median
<b>Sale Price</b>	\$1,550,000	\$1,737,500
<b>Cap Rate</b>	8.34%	8.34%
<b>Gross Rent Multiplier</b>	8.34%	8.34%
<b>Bldg Sqft</b>	20,406	20,406
<b>\$/Bldg SF</b>	\$106	\$106
<b>Units</b>	29	29
<b>\$/Unit</b>	\$62,837	\$63,309

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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006



APARTMENT<sup>SM</sup>  
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**Zip Code 80111**

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**Arapahoe County Sales Comparables**  
**January 1, 2005 to June 30, 2006**

**Zip Code 80111**

**Promenade Place**

5200 S. Ulster  
 Greenwood Village  
 80111

**Sale Price:** \$80,109,000    **Yr Built:** 2002  
**Sale Date:** 3/2006        **Price/Unit:** \$207,000  
**Units:** 387                 **Price/Ft:** \$188



<b>Metro Denver Sales Statistics Summary</b>		
<b>Zip Code</b>	80111	
<b>Total Sales</b>	1	
<b>Total Volume</b>	\$80,109,000	
<b>Statistic</b>	<b>Average</b>	<b>Median</b>
<b>Sale Price</b>	\$80,109,000	\$80,109,000
<b>Cap Rate</b>		
<b>Gross Rent Multiplier</b>		
<b>Bldg Sqft</b>	425,919	425,919
<b>\$/Bldg SF</b>	\$188	\$188
<b>Units</b>	387	387
<b>\$/Unit</b>	\$207,000	\$207,000

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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006



APARTMENT<sup>SM</sup>  
REALTY ADVISORS

**Zip Code 80112**

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**Arapahoe County Sales Comparables**  
**January 1, 2005 to June 30, 2006**

**Zip Code 80112**

**Courtney Downs**

15849 E. Jamison Dr  
 Englewood  
 80112

**Sale Price:** \$34,500,000    **Yr Built:** 2002  
**Sale Date:** 4/2005    **Price/Unit:** \$100,877  
**Units:** 342    **Price/Ft:** \$109



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
146	1/1.0		42.7		
168	2/2.0		49.1		
28	3/2.0		8.2		

Metro Denver Sales Statistics Summary		
<b>Zip Code</b>	80112	
<b>Total Sales</b>	1	
<b>Total Volume</b>	\$34,500,000	
Statistic	Average	Median
<b>Sale Price</b>	\$34,500,000	\$34,500,000
<b>Cap Rate</b>	4.39%	4.39%
<b>Gross Rent Multiplier</b>	8.12%	8.12%
<b>Bldg Sqft</b>	315,368	315,368
<b>\$/Bldg SF</b>	\$109	\$109
<b>Units</b>	342	342
<b>\$/Unit</b>	\$100,877	\$100,877

**Note:** For Informational purposes only. Square footage may be inaccurate due to different sources reporting net rentable and gross square footage.



Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006



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**Zip Code 80120**

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**Arapahoe County Sales Comparables**  
**January 1, 2005 to June 30, 2006**

**Zip Code 80120**

**S Huron Apartments**

5484 S Huron St	<b>Sale Price:</b>	\$1,555,000	<b>Yr Built:</b>	1962
Littleton	<b>Sale Date:</b>	4/2006	<b>Price/Unit:</b>	\$97,188
80120	<b>Units:</b>	16	<b>Price/Ft:</b>	\$110
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low
16	2/1.5	900 (EST)	100	Monthly Rent/High
				\$650
				\$700



**Spruce Apartments**

298 W Powers Ave.	<b>Sale Price:</b>	\$1,265,000	<b>Yr Built:</b>	1960
Littleton	<b>Sale Date:</b>	1/2006	<b>Price/Unit:</b>	\$60,238
80120	<b>Units:</b>	21	<b>Price/Ft:</b>	\$94
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low
4	0/1.0	500 (EST)	19	Monthly Rent/High
5	1/1.0	600 (EST)	23.8	\$495
12	2/1.0	700 (EST)	57.1	\$525
				\$625



**Lara Lee Apartments**

5560 S Elati St	<b>Sale Price:</b>	\$2,050,000	<b>Yr Built:</b>	1972
Littleton	<b>Sale Date:</b>	7/2005	<b>Price/Unit:</b>	\$53,947
80120	<b>Units:</b>	38	<b>Price/Ft:</b>	\$86
No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low
33	1/1.0	600	87	Monthly Rent/High
5	2/1.0	700	13	



**Marci Jo Apartments**

5399 S Elati	<b>Sale Price:</b>	\$570,000	<b>Yr Built:</b>	1972
Littleton	<b>Sale Date:</b>	12/2005	<b>Price/Unit:</b>	\$51,818
80120	<b>Units:</b>	11	<b>Price/Ft:</b>	\$90



**5318-5338 South Fox Street Apartments**

5318-5338 S Fox St	<b>Sale Price:</b>	\$931,000	<b>Yr Built:</b>	1972
Littleton	<b>Sale Date:</b>	12/2005	<b>Price/Unit:</b>	\$49,000
80120	<b>Units:</b>	19	<b>Price/Ft:</b>	\$79



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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006

Zip Code 80120

**Dor-Lin Apartments**

706 W Berry Ave  
Littleton  
80120

**Sale Price:** \$2,472,000    **Yr Built:** 1969  
**Sale Date:** 10/2005    **Price/Unit:** \$70,628  
**Units:** 35    **Price/Ft:** N/A



Metro Denver Sales Statistics Summary		
Zip Code	80120	
Total Sales	6	
Total Volume	\$8,843,000	
Statistic	Average	Median
Sale Price	\$1,473,833	\$1,327,500
Cap Rate	6.12%	6.12%
Gross Rent Multiplier	8.51%	8.51%
Bldg Sqft	10,300	10,300
\$/Bldg SF	\$102	\$102
Units	15	15
\$/Unit	\$62,438	\$62,438

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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006

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Arapahoe County Sales Comparables  
January 1, 2005 to June 30, 2006



APARTMENT<sup>SM</sup>  
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Zip Code 80122

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**Arapahoe County Sales Comparables**  
**January 1, 2005 to June 30, 2006**

**Zip Code 80122**

**Country Club Villa Townhomes**

6711 S. Race St  
 Centennial  
 80122

**Sale Price:** \$1,900,000    **Yr Built:** 1970  
**Sale Date:** 6/2006    **Price/Unit:** \$118,750  
**Units:** 16    **Price/Ft:** \$94



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
8	2/2.0	1,220	50	\$975	\$975
8	3/2.0	1,320	50	\$1,100	\$1,100

**Sterling Point**

6760 S. Glencoe St  
 Littleton  
 80122

**Sale Price:** \$11,780,000    **Yr Built:** 1980  
**Sale Date:** 9/2005    **Price/Unit:** \$82,378  
**Units:** 143    **Price/Ft:** \$85



No Of Units	Bed/Bath	Avg Unit Size (Sf)	Complex %	Monthly Rent/Low	Monthly Rent/High
41	1/1.0	740	28.7		
90	2/2.0	952	62.9		
12	2/2.0	1,170	8.4		

Metro Denver Sales Statistics Summary		
<b>Zip Code</b>	80122	
<b>Total Sales</b>	2	
<b>Total Volume</b>	\$13,680,000	
Statistic	Average	Median
<b>Sale Price</b>	\$6,840,000	\$6,840,000
<b>Cap Rate</b>	5.88%	5.88%
<b>Gross Rent Multiplier</b>		
<b>Bldg Sqft</b>	79,390	79,390
<b>\$/Bldg SF</b>	\$89	\$89
<b>Units</b>	80	80
<b>\$/Unit</b>	\$100,564	\$100,564

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