

Investment Property for Sale (8.72% Cap Rate) | 1530 Kingston St, Aurora, CO 80010

In a little over a decade, nearby East Colfax Ave and surrounding areas have been brought back to Life

OWNER CARRY OPPORTUNITY POSSIBLE
CALL FOR MORE INFORMATION ABOUT THIS OPTION

1530 Kingston Street, Aurora, Colorado 80010

Great Investment Opportunity

Just north of East Colfax Avenue in Aurora, Colorado near the corner on Kingston Street is a new investment opportunity that has recently come on the market with 16,117 square feet currently serving as a car wash. This property can be of benefit to the potential investor as both a stream of car wash revenue, as well as a business and investment possibility, especially since this area of Aurora is still in a constant rate of continued exponential growth.

Located nearby on East Colfax Ave is the large UHealth Anschutz Outpatient Pavilion, UHealth University of Colorado Hospital, and the UHealth University of Colorado Anschutz Medical Campus, which is considered to be the largest academic health center in the Rocky Mountain region.

This entire area got its tremendous start from a dominoes effect that occurred when our federal government decommissioned the original Fitzsimons Army Hospital, later called Fitzsimons Army Medical Center located on 577 acres that first opened in 1918 and closed in 1999. From the turn of the century forward, these grounds were redeveloped for civilian use, exploding with activity and with it, the entire immediate area and surrounding areas became a highly transformational district and has not stopped growing to this day.

The seller has completed \$50,000 plus improvements on the current property, including the installation of credit card readers for the convenience of its customers. From the purchase of this property, an investor can immediately start collecting operating income from an established base through this carwash business while possibly even considering a complete **redevelopment of the site in the future which would open up deep tax breaks from this site existing within a special area referred to as an enterprise zone.** ★

Please contact one of our brokers for further details. This opportunity is well worth investigating further.

1530KCW-080324

Information contained herein was obtained from sources deemed reliable; however Weststar Commercial makes no guarantees, warranties or representations as to the completeness or accuracy thereof. Price, terms and information subject to change.

Asking Rate: \$930,000.00

Cap Rate: 8.72%

For Sale

Car Wash, Business and Investment



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In a little over a decade, nearby East Colfax Ave and surrounding areas have been brought back to Life

ALSO, OWNER CARRY OPPORTUNITY POSSIBLE

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INVESTMENT SUMMARY OVERVIEW

Property	1530 Kingston St
Asking Price	\$930,000.00
Building Size	2,180 sf
Lot Size	16,117 sf
★ Enterprise Zone	yes
Zoning	OA-G
Cap Rate	8.72%
County	Adams

No Sign of Slowing...

New developments in the area continue to create a dramatic change in the character of East Colfax Ave, including Fitzsimons Village with office, hotel and retail uses, the Hyatt Regency Aurora-Denver Conference Center and the Forum at Fitzsimons, Aurora's first transit-oriented, mixed-use development, containing nearly 400 rental homes and 28,000 square feet of restaurant and retail space. This area is booming with activity and there are no signs yet of it slowing.

The Fitzsimons-Colfax and 13th Avenue Station Area Plan details a development vision for an area where intensive land uses, such as medium and high density office and residential uses are encouraged.

This property investment of 1530 Kingston St with an immediate income stream also **could offer a tax break** ★ **for potential redevelopment** should that be an option for your future plans. This is well worth taking the time to further review all your opportunities. Please feel free to give one of our brokers a **call for more information**.



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AREA SUMMARY

Average Daily Traffic Counts (2022)

I-70 Bus at Kingston St E	29,139 VPD
I-70 Bus at Ironton St W	29,966 VPD
I-70 Bus at Macon St W	32,713 VPD

Area Demographics	1-Mile	3-Miles	5-Miles
2010 Population	25,948	143,736	350,881
2023 Population	34,841	182,578	422,175
Avg HH Income	\$64,110	\$83,645	\$93,331

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2024 Sources: demographics, Costar Group | traffic, TrafficMetrix



PLENTY OF ROOM FOR SIGNAGE

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INCOME AND EXPENSE

REVENUE (rounded to 1.00)	ACTUAL	ANNUALIZED
2022 (APR - DEC)	\$ 79,474	\$ 105,965
2023	\$ 111,792	\$ 111,792
2024 (JAN - MAY)	\$ 48,002	\$ 115,205
EXPENSES		
2022 (APR - DEC)	\$ 22,208	\$ 29,611
2023	\$ 30,707	\$ 30,707
2024 (JAN - MAY)	\$ 13,346	\$ 32,030
NET OPERATING INCOME		
2022 (APR - DEC)	\$ 57,266	\$ 76,355
2023	\$ 81,085	\$ 81,085
2024 (JAN - MAY)	\$ 34,656	\$ 83,174

LOAN ASSUMPTIONS

CONVENTIONAL	
PURCHASE PRICE	\$ 930,000.00
LOAN AMOUNT (70%)	\$ 651,000.00
EQUITY (30%)	\$ 279,000.00
INTEREST RATE (conservative)	7.50%
AMORTIZATION	25
MONTHLY PAYMENT (P&I)	\$ 4,810.83
ANNUALIZED PAYMENT	\$ 57,729.99
DSCR	1.40



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