

Turnkey Multifamily Property:

8,400 SF | Offering at \$1,750,000

North Ogden Townhomes

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472 E 2100 N

OGDEN, UT 84414

- 01 Executive Summary
- 02 Property Description
- 03 Tenant Overview
- 04 Financial Analysis
- 05 Location Overview
- 06 Market Overview

C O N T E N T S

EXECUTIVE
SUMMARY

01

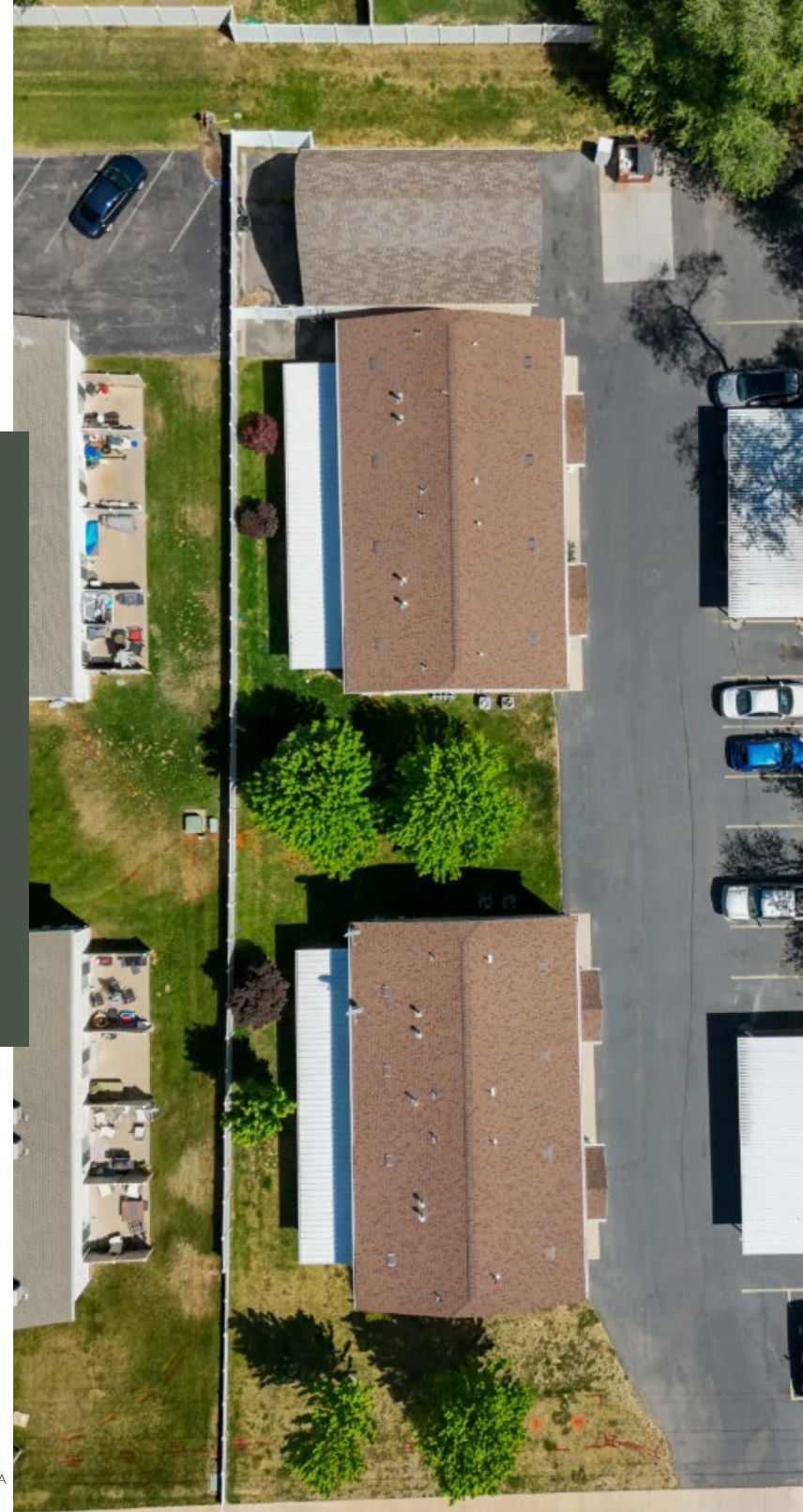


The North Ogden Townhomes, located at 472 E 2100 N, is a turnkey **8,400 SF 8-unit multifamily property** consisting of eight spacious **2BD/1.5BA units** at approximately 1,050 SF each. Built in 1996, the property has been well maintained by the current ownership with HVAC replacements, updated flooring and more, completed during their hold period. All eight units have been updated over the years and are **currently 100% occupied**, reflecting both the quality of the asset and the strength of the surrounding rental market.

Rents and Income

The income profile is equally compelling. According to Rentometer, the average rent for a 2BD/1BA unit near this property is **\$1,344**. The North Ogden Townhomes **average \$1,390** when combining base rents with RUBS and ancillary income, approximately **3% above that benchmark**. Notably, the Rentometer comp base reflects standard 2BD/1BA units, while these homes offer an additional half bath, further supporting the rent premium and the quality of the tenant experience. Vacancy has remained low, **at just 1.4%** over the trailing 12 months.

At the asking price of **\$1,750,000**, the property is priced at a **5.50% cap rate** on current income. For a self-managing owner, the opportunity is even more immediate as **reduced management overhead** translates directly to stronger returns from the outset.





Unit Features & Improvements

Each unit has been thoughtfully updated and well-maintained. Key features across the property include: Each unit has been thoughtfully updated and well-maintained. Key features across the property include:

- ◆ In-unit washer and dryer hookups
- ◆ Central Heating and Cooling
- ◆ Dishwashers in all units
- ◆ Updated flooring in select units
- ◆ Newer Kitchen appliances and cabinetry throughout
- ◆ Above-range microwaves
- ◆ 8 covered parking stalls- and 15 additional uncovered spaces
- ◆ Covered backyard porch and covered entrance
- ◆ Roof – about 7 years old







Investment Highlights

1. Turnkey Property
2. Very Well-Maintained Units
3. Desirable Unit Mix of all 2BD/1.5BA
4. Central Heating & Cooling
5. Covered Parking
6. Low Density Feel
7. Auxiliary Income Opportunities



02

PROPERTY

DESCRIPTION



PROPERTY OVERVIEW

Address	472 E 2100 N, Ogden, UT 84414
Market/Submarket	Weber County/Ogden
Square Footage	8,400
Lot Size	.63 acres
Year Built	1996
Occupancy	100%
Operating Expenses	\$40,847
Taxes	\$10,964



The combination of in-unit laundry, individual climate control, covered parking, and generous space sets this property apart from typical older inventory in the Ogden market and directly supports the above-market rental rates the property commands today.

PROPERTY OVERVIEW



FINANCIAL
ANALYSIS

03



FINANCIAL ANALYSIS | April

Rent Roll + T12 Expenses

472 E 2100 N — OGDEN | APRIL RENT ROLL & T12 EXPENSES

INCOME			
Potential Rental Income	\$	123,840.00	
Vacancy	\$	1,733.76	1.4%
Effective Rental Income	\$	122,106.24	
Other Income (Late fees, RUBS, etc)	\$	15,000.00	
Gross Operating Income		137,106.24	
OPERATING EXPENSES			
Real Estate Taxes	\$	10,964.33	
Property Insurance	\$	5,888.00	
Management	\$	9,969.72	7.3%
General & Admin			
Payroll			
Marketing	\$	149.69	
Repairs & Maintenance	\$	2,904.10	
Landscaping	\$	3,705.00	
Gas	\$	25.53	
Water	\$	5,773.09	
Garbage	\$	1,487.61	
Miscellaneous Contract Services			
Reserves		—	
Total Operating Expenses	\$	40,847.07	
Expenses/unit per year	\$	5,105.88	
Expense Ratio		32.98%	
Net Operating Income	\$	96,259.17	
Cap Rate		5.50%	
Purchase Price	\$	1,750,000	
Price/Unit	\$	218,750	
Units		8	

FINANCIAL ANALYSIS | April Rent Roll

472 E 2100 N — OGDEN | APRIL RENT ROLL

UNIT	SF	UNIT MIX	CURRENT RENT	EXTRA INCOME	RENT & EXTRA	MOVE IN	LEASED UNTIL
1	1,050	2BD/1.5BA	\$1,200	\$100	\$1,300	10/1/2025	8/31/2026
2	1,050	2BD/1.5BA	\$1,200	\$100	\$1,300	2/1/2026	8/31/2026
3	1,050	2BD/1.5BA	\$1,200	\$200	\$1,400	1/3/2026	4/30/2027
4	1,050	2BD/1.5BA	\$1,470	\$100	\$1,570	7/8/2024	6/30/2027
5	1,050	2BD/1.5BA	\$1,450		\$1,450	9/1/2024	8/31/2025
6	1,050	2BD/1.5BA	\$1,400	\$100	\$1,500	6/4/2025	7/31/2027
7	1,050	2BD/1.5BA	\$1,200	\$100	\$1,300	11/1/2025	9/30/2026
8	1,050	2BD/1.5BA	\$1,200	\$100	\$1,300	10/31/2025	10/31/2026
Garage	648			\$450	\$450	12/1/2025	8/31/2026
Total	9,048		\$10,320	\$1,250	\$11,570		

FINANCIAL ANALYSIS | Pro Forma

472 E 2100 N — OGDEN | PRO FORMA

INCOME			
Potential Rental Income	\$	123,840.00	Same Rents
Vacancy	\$	6,192.00	5.0% Increase to 5%
Effective Rental Income	\$	117,648.00	
Other Income (Late fees, RUBS, etc)	\$	15,000.00	
Gross Operating Income		132,648.00	
OPERATING EXPENSES			
Real Estate Taxes	\$	10,964.33	
Property Insurance	\$	5,888.00	
Management	\$	9,285.36	7.0%
General & Admin			
Payroll			
Marketing	\$	149.69	
Repairs & Maintenance	\$	4,000.00	\$500/unit per year
Gas	\$	25.53	
Water	\$	5,773.09	
Garbage	\$	1,487.61	
Miscellaneous Contract Services			
Reserves	\$	2,000.00	\$250/unit per year
Total Operating Expenses	\$	39,553.61	
Expenses/unit per year	\$	4,944.20	
Expense Ratio		31.94%	
Net Operating Income	\$	93,094.39	
Cap Rate			
Cap Rate		5.32%	
Purchase Price	\$	1,750,000	
Price/Unit	\$	218,750	
Units		8	
EQUITY GAIN ANALYSIS – PRO FORMA NOI			
Exit Price @ 5.25% Cap Rate	\$	1,773,226	
Less Renovation Cost		—	
Less Exterior Capital Improvements		—	
Adjusted Value	\$	1,773,226	
Equity Gain to Buyer	\$	23,226	

01

LOCATION

OVERVIEW

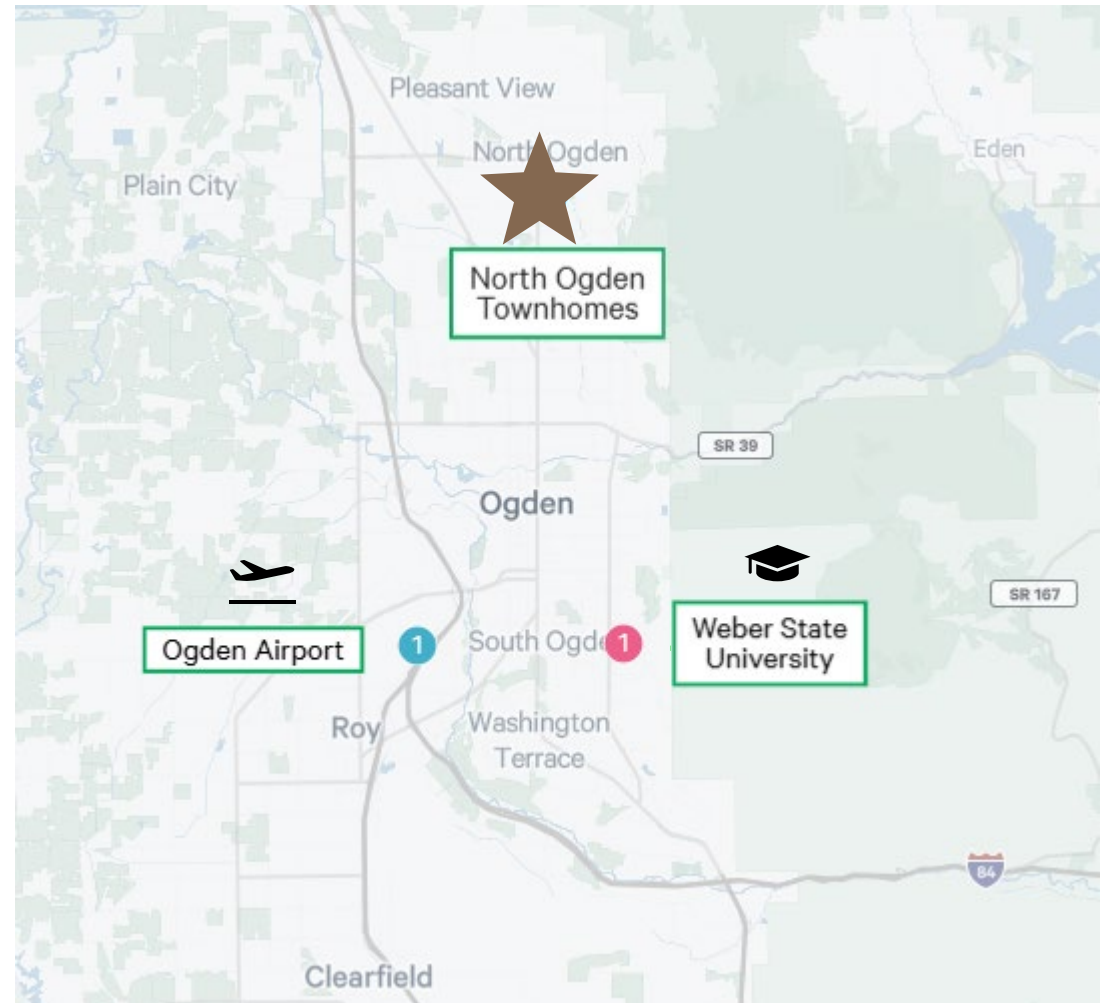


OGDEN | UTAH

Ogden’s economic growth is strong and resilient, with the **Ogden-Clearfield submarket recently ranked as the #2 Best Performing City by the Milken Institute.** Ogden has one of the lowest unemployment rates in the nation at **1.9%**, supported by a diverse and stable economy driven by the defense industry, tourism, and a growing technology sector.

Hill Air Force Base, the region’s largest employer, provides a steady influx of high-paying civilian and military jobs, with Northrop Grumman expanding its presence in the area. **Ogden’s job growth rate is leading the nation at 8.5%** (October 2021–October 2022), making it an attractive location for real estate investment. Additionally, in-migration to Ogden is strong, **with a projected population growth rate that is more than double the national average over the next decade.**

Ogden’s market is expected to benefit from these economic and demographic trends, making this investment opportunity an ideal option for those seeking both immediate returns and long-term growth.



MARKET

OVERVIEW

05



SALT LAKE CITY AND UTAH MARKET INSIGHTS

- **Economic Growth:** Utah has been named the #1 state for economic growth by Forbes and continues to attract significant investment due to its robust business environment and quality of life.
- **Population and Job Growth:** Ranked #1 in population growth over the last decade, Utah also stands in the top 5 for job growth, reinforcing its status as a prime market for commercial real estate investment.
- **Investment Recognition:** Salt Lake City has been identified by PwC and the Urban Land Institute as one of the top markets for multifamily investment in both 2021 and 2022.
- **Recent Accolades:** Utah is celebrated for its business-friendly policies, high rent collections during the pandemic, and overall economic resilience.

Utah's strong economic indicators, supportive business climate, and impressive growth metrics make it an exceptional choice for commercial real estate investment. This opportunity represents a strategic investment in a high-demand area with significant upside potential.



SOME OF UTAH'S RECENT ACCOLADES INCLUDE:

#1

State for economic growth
Forbes

#1

State for business
CNBC

#1

Happiest state
WalletHub, 2016

Market Demand & Growth Drivers

Several factors support strong retail and commercial demand in Ogden, including:

Rapid Population & Job Growth – Ogden is one of the fastest-growing cities in Utah, with population growth and job creation driving increased demand for local retail and service businesses across the corridor.

Strong Daytime Traffic & Consumer Base – Proximity to Hill Air Force Base and a dense residential population generates consistent foot traffic and daytime spending activity, supporting a wide range of retail and service uses.

Low Retail Vacancy & Rising Rents – Ogden's retail market has tightened considerably in recent years, with vacancy rates declining and asking rents trending upward, reflecting strong absorption and limited new supply in the submarket.

Diverse Use Potential – The property's 3,600 SF layout and established build-out make it well-suited for a variety of commercial uses, including medical or professional office, personal services, food & beverage, or specialty retail.

Business-Friendly Environment – Utah's low tax burden, streamlined permitting, and pro-business regulatory climate make Ogden an attractive location for entrepreneurs and established operators alike looking to establish or expand their footprint.



OGDEN MARKET

- **#2 Best Performing City**
- **1.9% Unemployment Rate**
- **2x the National Average for Population Growth**
- **#1 State for Economic Growth**
- **Hill Air Force Base and Northrop Grumman's expanding presence anchoring long-term employment demand.**

Ogden's market is expected to benefit from these economic and demographic trends, making this investment opportunity an ideal option for those seeking both immediate returns and long-term growth.

Utah Market

US News recently named Utah the **#1 state in the country the second year in a row**. People continue to come in droves to northern Utah for its beauty, favorable business environment and quality of life.

Utah Ranked **#1 for population growth over the last decade** and it is expected to remain that way well into the future.

Utah ranked **top 5 in job growth over the last decade** as well. Because of this, investors have flocked here for its apartment investment opportunities. PwC and the Urban Land Institute named **Salt Lake City the #2 best market to buy multifamily in both 2021 and 2022**.

Some of Utah's recent accolades include **1) Forbes ranked Utah as the #1 state for economic growth. 2) CNBC rated Utah the top place for businesses and 3) WalletHub rated Utah "the Happiest State" in 2016.**

There are a plethora of reasons why investing in Utah multifamily is a smart decision. Utah has a pro-business government, landlord-friendly laws, job growth, population growth, income growth, and had the highest rent collections in the nation during the pandemic. Utah's economy is incredibly strong and experts agree it is an excellent place to invest in multifamily.



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