



2404 LONGVIEW APARTMENTS

2404 Longview Ave SW, Roanoke, VA 24014

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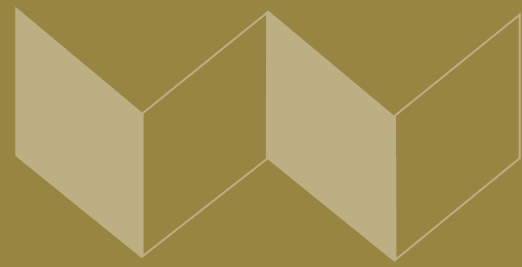
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PROPERTY SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,995,000
Number of Units:	18
Lot Size:	20,995 SF
Building Size:	18,459 SF
NOI:	\$152,248.00
Cap Rate:	7.63%

PROPERTY HIGHLIGHTS

- Excellent Location
- Solid Construction and Well-Maintained by Long-term Owner
- 2 BR/1B Units with Single Floorplan Throughout
- Value Add Opportunity: Below Market Rents and Vacancy

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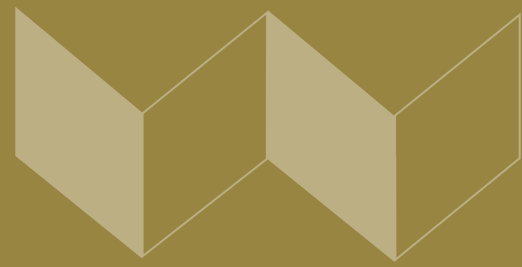
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PROPERTY DESCRIPTION



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18 unit apartment property located in the sought-after neighborhood of South Roanoke. The property consists of three connected, 3-story brick buildings around a central courtyard. All of units are 2-bedroom, 1-bath units with a compact kitchen and separate dining and living areas.

Significant Improvements to the buildings' infrastructure were made in 2013, including new roofs, HVAC, and updated electric. Other recent improvements (within the past 24 months) include two new central boilers, new windows, and updates to units during turnovers, such as paint and LVP.

Demand for rentals in this area is very strong due to its central location, the neighborhood appeal, and the proximity to the region's largest employer, Carilion Clinic.

LOCATION DESCRIPTION

Located in the highly desirable, well-established neighborhood of South Roanoke, with great access to the Franklin Road Innovation Corridor, I-581 and all of the Carilion Clinic and Roanoke Memorial Hospital facilities.

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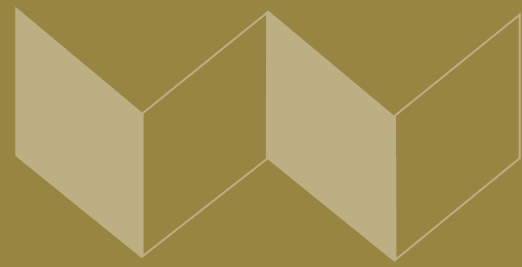
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PHOTOS



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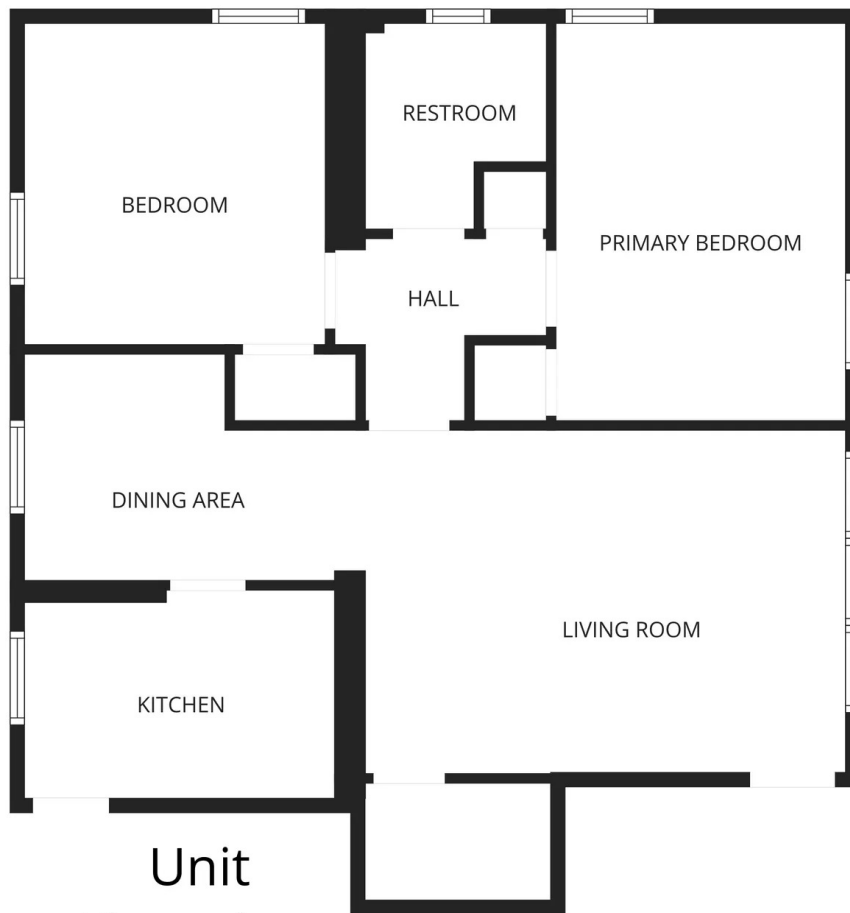
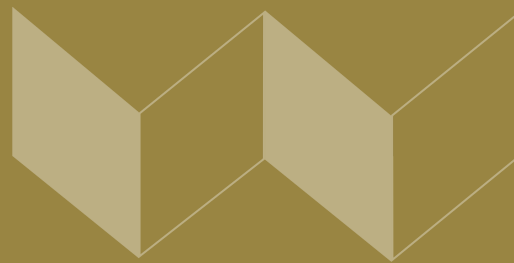
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PLANS



Unit
Floorplan

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

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CARILION AND INNOVATION CORRIDOR



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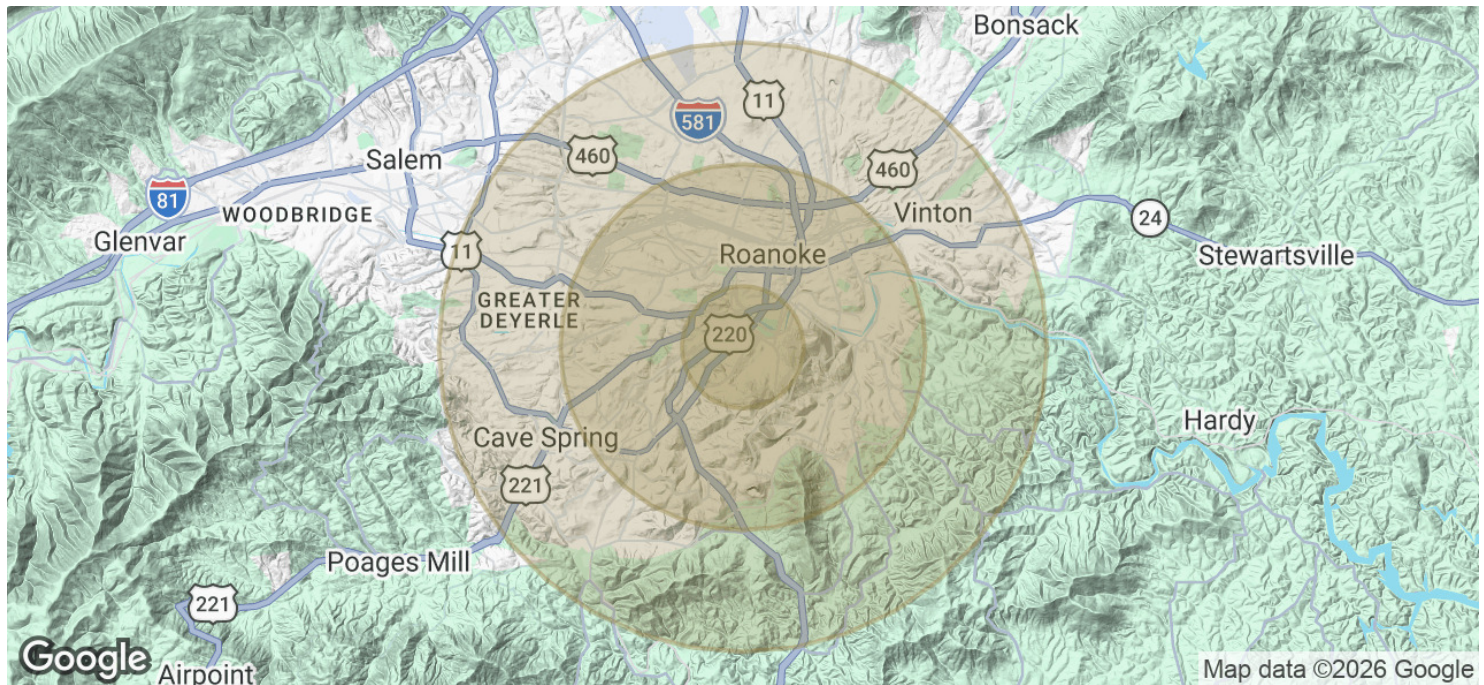
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DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,491	64,263	135,055
Average Age	38.8	38.6	40.1
Average Age (Male)	39.0	38.0	39.0
Average Age (Female)	41.9	40.2	41.4

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,653	28,456	58,832
# of Persons per HH	2.1	2.3	2.3
Average HH Income	\$125,791	\$90,413	\$85,823
Average House Value	\$396,599	\$260,306	\$247,063

2023 American Community Survey (ACS)

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