

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$445,000
Total Building Size:	5,270 SF
Lot Size:	0.15 Acres
Number of Units:	3
Price / SF:	\$84.44
Cap Rate:	7.99%
NOI:	\$35,556
Year Built:	1914
Renovated:	2022
Zoning:	T5N.SS-O
Market:	Cincinnati
Submarket:	East Walnut Hills

PROPERTY OVERVIEW

FOR SALE: FOR SALE: Renovated triplex apartment building situated on the corner of Melrose Ave and William Howard Taft. Incredible location in East Walnut Hills with numerous amenities in walking distance: Restaurants, bars, retail. One mile from University of Cincinnati and two miles from Xavier University. Located on a city bus stop. The properties are side-by-side making maintenance and management efficient. East Walnut Hills has experienced a renaissance in the last several years due to its convenient location, architecture and diverse population. Tens of Millions of dollars has been invested over the last few years with no end in sight. Now is the time to invest before values rise! 2600 Melrose is completely renovated and fully leased.

PROPERTY HIGHLIGHTS

- Triplex apartment building in East Walnut Hills.
- Walking distance to restaurants, bars, retail, banks, Library and so much more.
- One mile from University of Cincinnati and two miles from Xavier University on a city bus stop.
- Renovated in 2022 and fully leased w/ NOI of \$36,800.

MULTI-FAMILY MARKET INFO

KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	6,023	16.0%	\$1,930	\$1,896	(4)	0	565
3 Star	5,321	8.3%	\$1,337	\$1,323	1	0	342
1 & 2 Star	10,057	9.7%	\$1,011	\$997	0	0	0
Submarket	21,401	11.1%	\$1,432	\$1,411	(3)	0	907

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	1.8% (YOY)	8.9%	10.4%	11.4%	2025 Q3	6.7%	2019 Q3
Absorption Units	413	222	371	780	2018 Q4	(129)	2009 Q4
Delivered Units	891	289	393	1,082	2025 Q3	0	2009 Q4
Demolished Units	0	28	9	192	2022 Q2	0	2025 Q4
Asking Rent Growth	0.2%	1.9%	1.4%	5.3%	2022 Q2	-1.5%	2009 Q4
Effective Rent Growth	-0.6%	1.9%	1.4%	5.6%	2022 Q2	-1.5%	2009 Q4
Sales Volume	\$53.6M	\$26.8M	N/A	\$227.9M	2023 Q2	\$3.6M	2000 Q4

ADDITIONAL PHOTOS

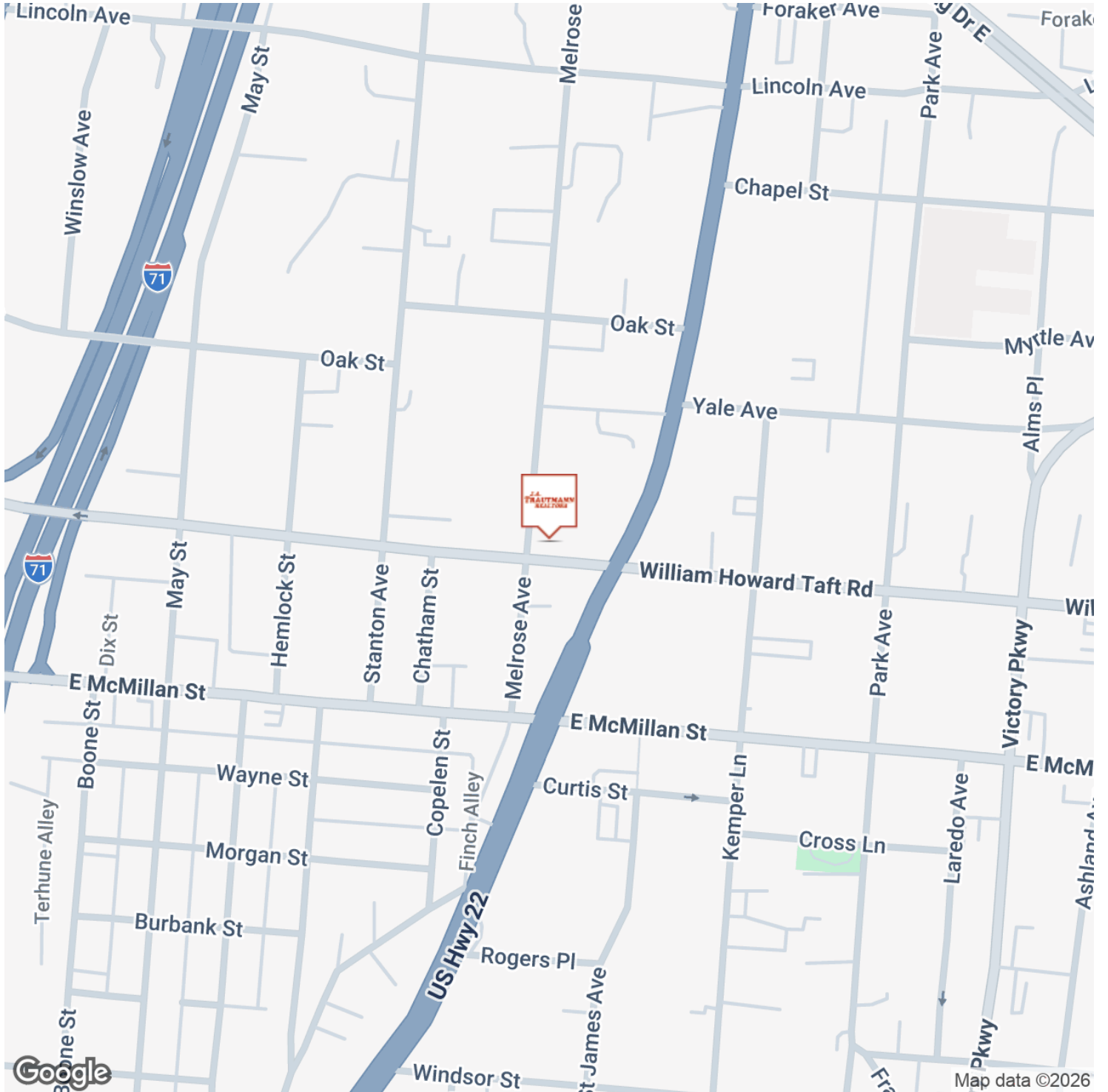


BEN TRAUTMANN
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MULTIFAMILY PROPERTY FOR SALE

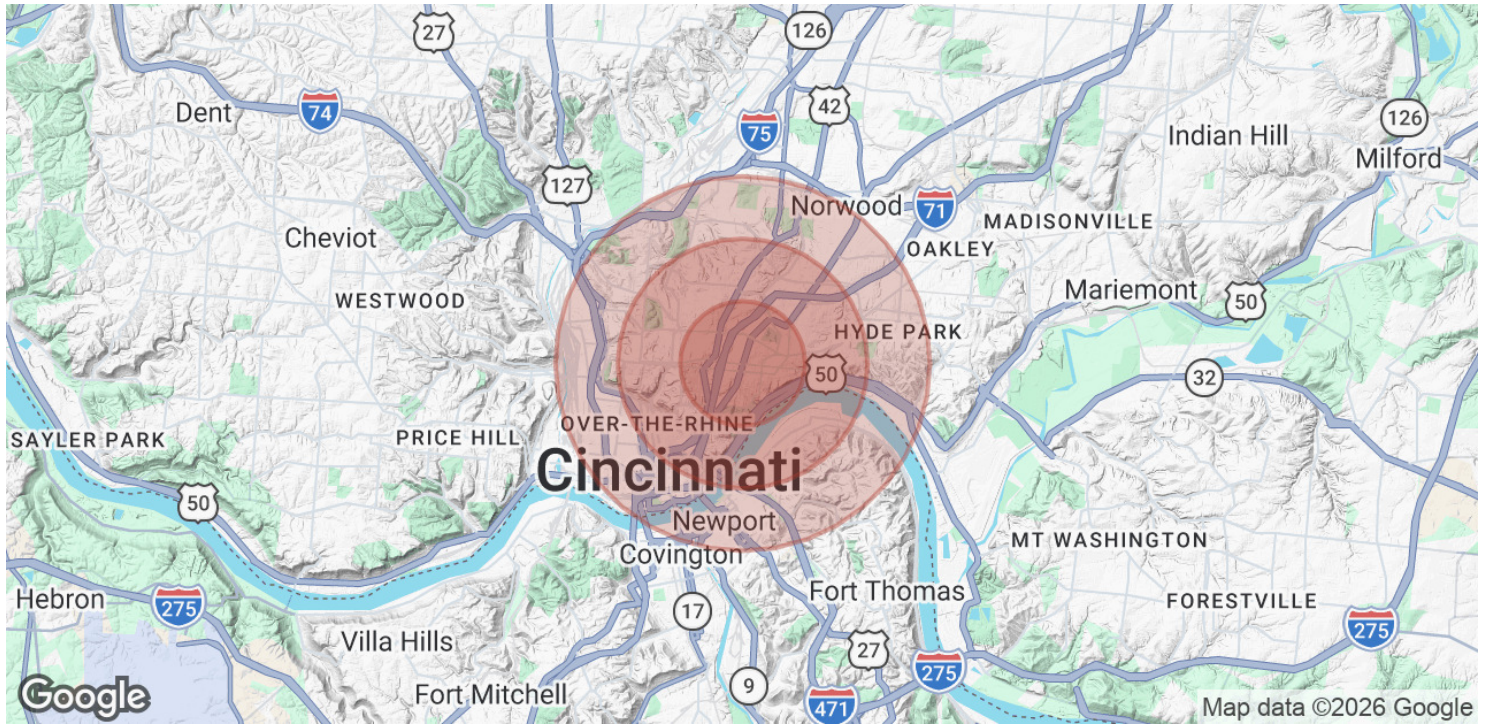


LOCATION MAP



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MULTIFAMILY PROPERTY FOR SALE



POPULATION

	1 MILE	2 MILES	3 MILES
Total Population	16,412	78,245	142,922
Average Age	36.7	32.9	34.2
Average Age (Male)	34.6	31.6	33.4
Average Age (Female)	39.2	33.8	34.9

HOUSEHOLDS & INCOME

	1 MILE	2 MILES	3 MILES
Total Households	8,780	35,534	66,100
# of Persons per HH	1.9	2.2	2.2
Average HH Income	\$70,209	\$85,601	\$94,861
Average House Value	\$270,637	\$301,077	\$332,866

2023 American Community Survey (ACS)