



3438 BOSWORTH ROAD

*11-Unit Multifamily // Cleveland, Ohio 44111
West Boulevard / Kamms Corner*

TOTAL UNITS

11

3x2BD | 8x1BD

ASKING PRICE

\$675,000

\$61,364/Unit

CURRENT NOI

\$32,550

As-Is Annual

STABILIZED NOI

\$68,005

Low Blended

Presented by

Kas Filippova & Aleasa Sandoval // eXp Commercial

Executive Summary

eXp Commercial is pleased to present the opportunity to acquire **3438 Bosworth Road**, an 11-unit brick multifamily building in Cleveland's West Boulevard / Kamms Corner neighborhood. Built in 1925 and spanning 10,450 SF across three stories, this asset offers in-place cash flow, immediate value-add upside, and a thoroughly renovated capital structure — all at **\$675,000 (\$61,364/unit)**.

Currently 73% occupied (8 of 11 units), three recently renovated vacancies are ready for immediate lease-up at no additional capital cost. Upon stabilization, the asset projects NOI of **\$68,005** (low blended) to **\$105,987** (peak/CMHA) — implying cap rates of **10.07% to 15.70%** at asking price. The seller has invested an estimated **\$140,000–\$250,000+** in capital improvements. The heavy lifting is done.

Income From Day One

8 of 11 units leased — cash flow at closing.

\$140K–\$250K+ CapEx Done

Roof, plumbing stacks, water heaters, furnaces, common areas.

CMHA / Section 8 Upside

CMHA standards: ~\$1,050 1BD / ~\$1,150 2BD.
One S8 tenant in place.

Professional Management

Third-party management already in place at closing.

3 Rent-Ready Vacancies

Units 2, 7 & 8 fully renovated — lease-up with zero capex.

10.07%–15.70% Pro Forma Cap

Strong yield at stabilization across all pro forma scenarios.

Growing Submarket

ZIP 44111 income +36.7% since 2011. Home values +46%.

Lead Certified

Current certification — no buyer action required.

LOCATION

Location Overview

3438 Bosworth Road sits in **West Boulevard / Kamms Corner** — one of Cleveland's most stable west-side communities with a growing population, rising incomes, and strong renter demand. ZIP 44111 counts **41,000+ residents across 17,662 households**, anchored by a young, working-age demographic with a median age of 36.

KAMMS CORNER / LORAIN AVE	Walkable retail, dining, and services. Lorain Ave carries 13,700+ vehicles/day .	HOPKINS INTERNATIONAL	~8 miles via I-480 — strong regional connectivity.
WEST BOULEVARD	Key N-S arterial connecting Lorain Ave to Rocky River Dr and Lakewood.	CLEVELAND METROPARKS	Rocky River & Brookside Reservations within 2–3 miles.
DOWNTOWN CLEVELAND	~7 miles east via I-90 — accessible commute for workforce tenants.	INTERSTATE ACCESS	Convenient I-90, I-480, and I-71 access for regional connectivity.

METRIC	VALUE	TREND
ZIP 44111 Population	41,000+ / 17,662 households	West Blvd growing +3.0% YOY
Median Age	36 years	Younger than Ohio avg (39.8)
Ages 25–44 (Prime Renter Demo)	32.6% of population	Ages 15–24 growing +7.6% YOY
Median HH Income (ZIP 44111)	\$57,252	+36.7% since 2011
Median HH Income (West Blvd)	\$49,983	+5.1% YOY
Median Home Value	\$141,800	+46% since 2011
Median Gross Rent	\$976/month	Market-rate demand confirmed

PROPERTY

3438 Bosworth Road

10,450 SF // 11 Units // 3 Stories // Built 1925 // West Boulevard, Cleveland OH 44111

3438 Bosworth Road is a three-story, 11-unit brick multifamily building constructed in 1925 on a 0.16-acre lot in Cleveland's West Boulevard neighborhood. The building's classic brick facade — bearing the name "BOSWORTH" at its entrance — anchors a well-maintained residential street with strong owner-occupant character and stable renter demand.

The unit mix of **3 two-bedroom/one-bath** and **8 one-bedroom/one-bath** apartments targets the area's dominant workforce renter demographic. Eight units are currently occupied and rent-paying; three recently renovated vacancies are lease-ready at no additional capital cost.

The seller completed a capital improvement program estimated at **\$140,000–\$250,000+**: full roof replacement, complete plumbing stack overhaul, all-new water heaters, partial furnace replacement (6 of 11 units), and common area restoration. Property carries current **Lead Certification**.



PROPERTY SUMMARY

Units	11 (3 × 2BD/1BA 8 × 1BD/1BA)
Size / Lot	10,450 SF 0.16 Acres Built 1925
Zoning	2F Multi-Family Residential
Taxes	\$17,664/year
Occupancy	8 of 11 (73%) — 3 Rent-Ready Vacancies

Asking Price	\$675,000 \$61,364/unit
As-Is NOI	\$32,550/yr 4.82% Cap Rate
Stab. NOI	\$68,005/yr 10.07% Cap (Low Blended)
CapEx Done	\$140K–\$250K+ by seller Lead Certified
Management	Professional third-party in place

PROPERTY

3438 Bosworth — Photo Gallery



3438 Bosworth Road

Rent Roll & Financial Analysis

RENT ROLL			
Unit	Bd/Bth	Status	Current Rent
1	2 Bdrm / 1 Bth		\$750
2	1 Bdrm / 1 Bth	Vacant	\$0
3	2 Bdrm / 1 Bth		\$600
4	1 Bdrm / 1 Bth		\$1,034
5	2 Bdrm / 1 Bth		\$725
6	1 Bdrm / 1 Bth		\$795
7	1 Bdrm / 1 Bth	Vacant	\$0
8	1 Bdrm / 1 Bth	Vacant	\$0
9	1 Bdrm / 1 Bth		\$595
10	1 Bdrm / 1 Bth		\$750
11	1 Bdrm / 1 Bth		\$750

FINANCIAL ANALYSIS		
	As-Is	Low Blended Pro Forma
GROSS MONTHLY REVENUES		
Rents	\$71,988	\$94,848
Utilities Fee	\$4,320	\$3,300
Late Fees	\$600	\$600
Laundry	\$300	\$300
Total Revenue	\$77,208	\$99,048
EXPENSES (2024/2025 Avg)		
Property Taxes	\$17,664	\$17,664
Insurance	\$8,519	\$8,519
Cleaning & Maintenance	\$1,500	\$1,500
Trash	\$3,360	\$3,360
Sewer & Water	\$13,615	\$0
Total Expenses	\$44,658	\$31,043
NET INCOME (NOI)	\$32,550	\$68,005

eXp Commercial

Let's Talk.

To schedule a private showing or request the due diligence package, contact the listing brokers directly. CAN/DA required for financials.

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Information deemed reliable but not guaranteed. Independent due diligence encouraged. Financial projections are estimates.