

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$545,000
Total Building Size:	5,270 SF
Lot Size:	0.15 Acres
Number of Units:	6
Price / SF:	\$103.42
Cap Rate:	0.0%
NOI:	\$0
Year Built:	1914
Renovated:	2022
Zoning:	T5N.SS-O
Market:	Cincinnati
Submarket:	East Walnut Hills

PROPERTY OVERVIEW

FOR SALE: Two, adjoining triplex apartment buildings 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, banks, Library and so much more. 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 ready to be leased. All units are being left vacant for showings but each unit was previously rented at market rate. 2004 Melrose is a shell building ready for new Buyer's improvements (keep all the upside). Sellers will consider selling separately.

PROPERTY HIGHLIGHTS

- Two, adjoining triplex apartment buildings 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.
- The properties are side-by-side making maintenance and management efficient.

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
513.752.5000 x10
ben@jatrealtors.com

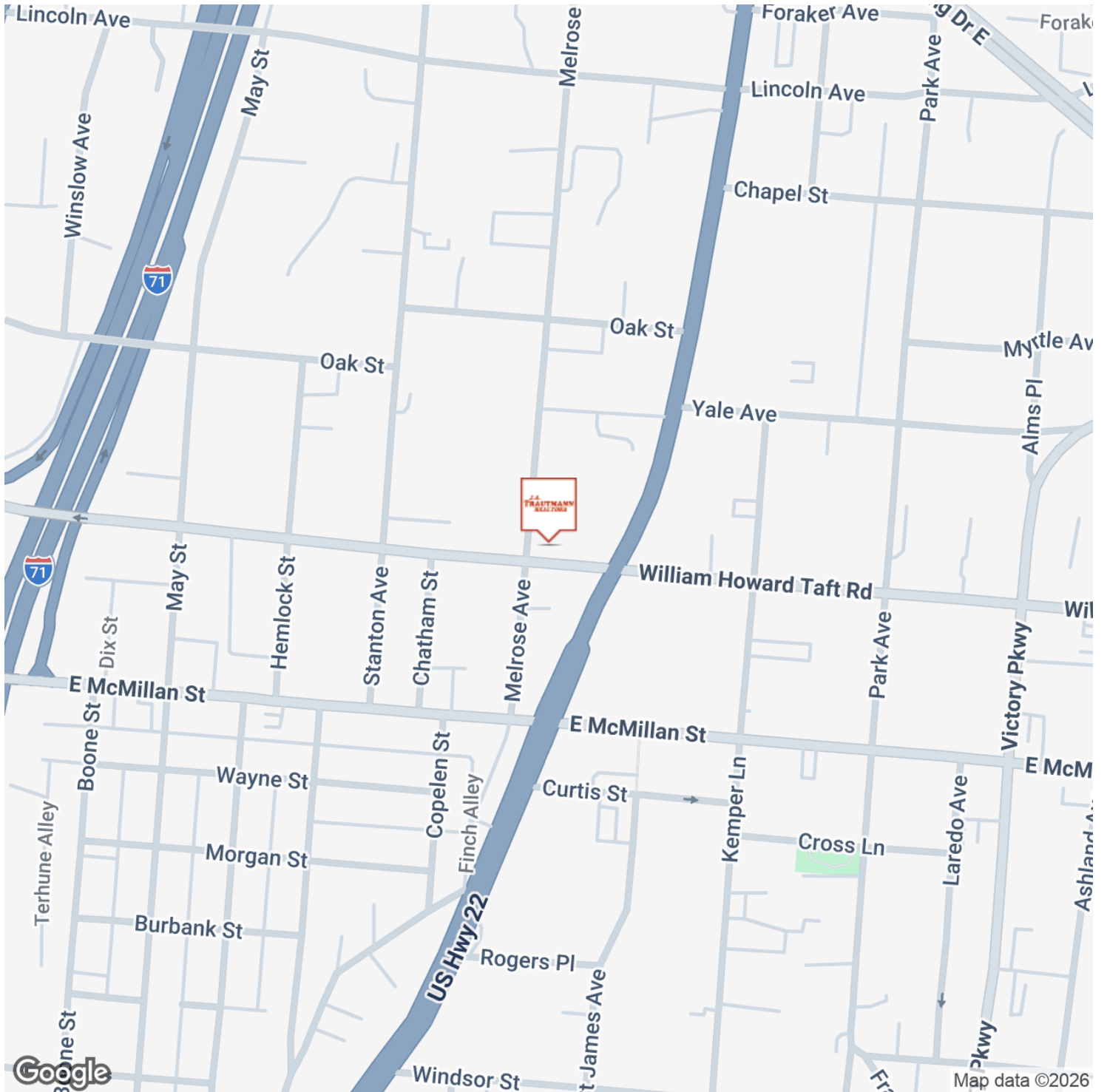
MULTIFAMILY PROPERTY FOR SALE

ADDITIONAL PHOTOS





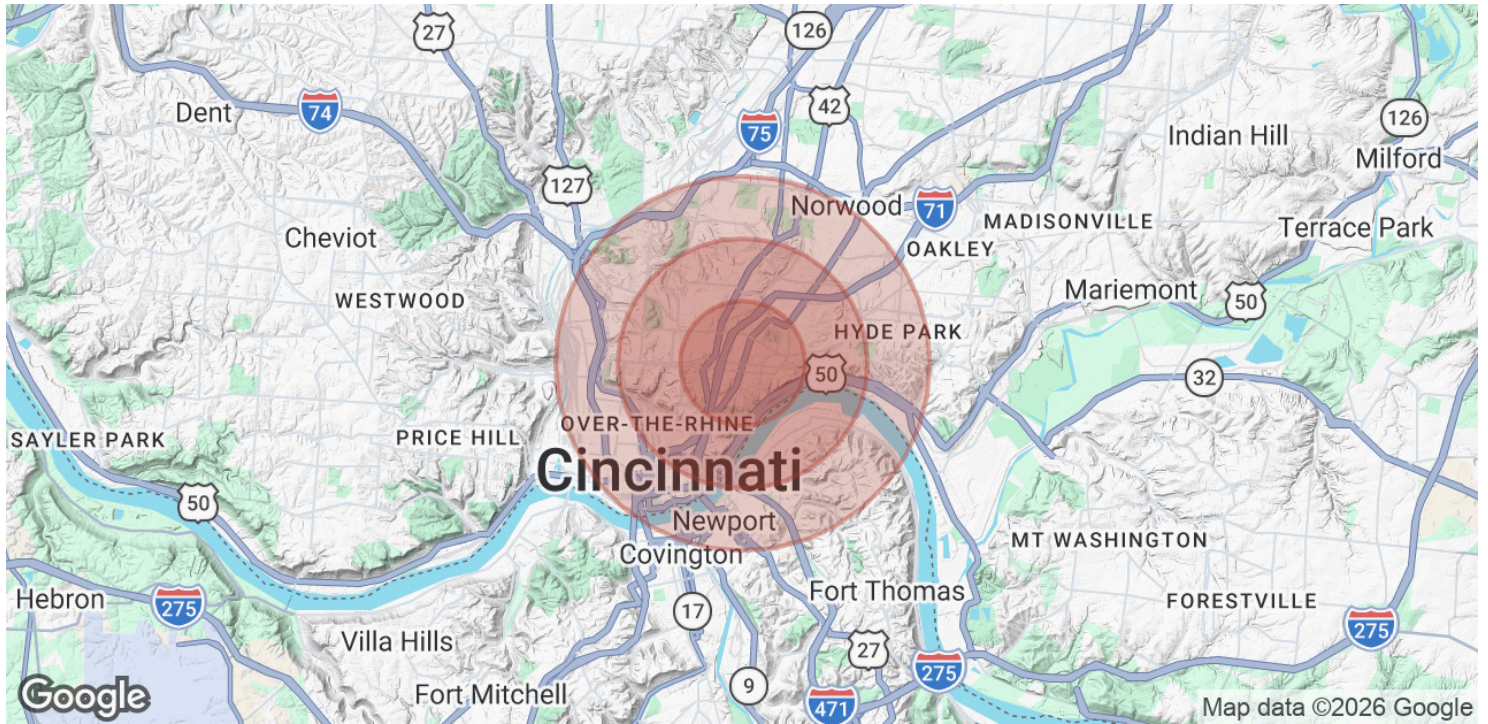
LOCATION MAP



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MULTIFAMILY PROPERTY FOR SALE

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	16,352	79,653	151,013
Average Age	38	35	37
Average Age (Male)	37	34	36
Average Age (Female)	38	35	37
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	8,510	34,427	68,313
# of Persons per HH	1.9	2.3	2.2
Average HH Income	\$70,087	\$78,587	\$90,139
Average House Value	\$360,593	\$347,540	\$376,839

2020 American Community Survey (ACS)