Multifamily investment opportunity — 7 units

625 Alleghany Avenue

Staunton, Virginia 24401

$1,275,000 asking price · $182,143 per unit · 5.8% stabilized cap rate

5.8%	$73.8K	11.5x	100%
Cap rate (stabilized)	Stabilized NOI	Gross rent multiplier	Current occupancy

Stabilized pro forma

Based on the in-place rent roll (09/04/2026, 100% occupied, 7 signed leases) plus taxes, insurance, reserves, and a vacancy allowance.

In-place contracted rent (annualized)	$108,150
Pet rent & utilities reimb.	$2,628
Gross income	**$110,778**
Less: vacancy & credit loss (5%)	–$5,539
Effective gross income	**$105,239**
Management & leasing fees	$8,863
Maintenance & repairs	$9,005
Utilities & administrative	$1,600
Property tax	$8,101
Insurance	$1,800
Capital reserves ($300/unit)	$2,100
Total expenses	**$31,469**
Stabilized NOI	**$73,770**

5.8%
Cap rate at asking price

$182,143
Price per unit

$10,539
NOI per unit / year

11.5x
Gross rent multiplier

30%
Expense ratio (of EGI)

100%
Current occupancy

Underwriting assumptions: gross income reflects currently signed leases per the 09/04/2026 rent roll rather than trailing collections, since two of the seven units re-leased in July 2026 at rents above what was collected earlier in the year. Vacancy & credit loss is modeled at 5% of gross income, a conventional underwriting cushion — Staunton's rental market is currently strong and the property is fully occupied today, so this line is conservative rather than observed. Capital reserves are set at $300/unit/year, a standard placeholder for future capex; actual reserve needs should be confirmed against the property's roof, HVAC, and mechanical age/condition. Property tax and insurance are per owner-provided figures.

Source: Owner and property management information.

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