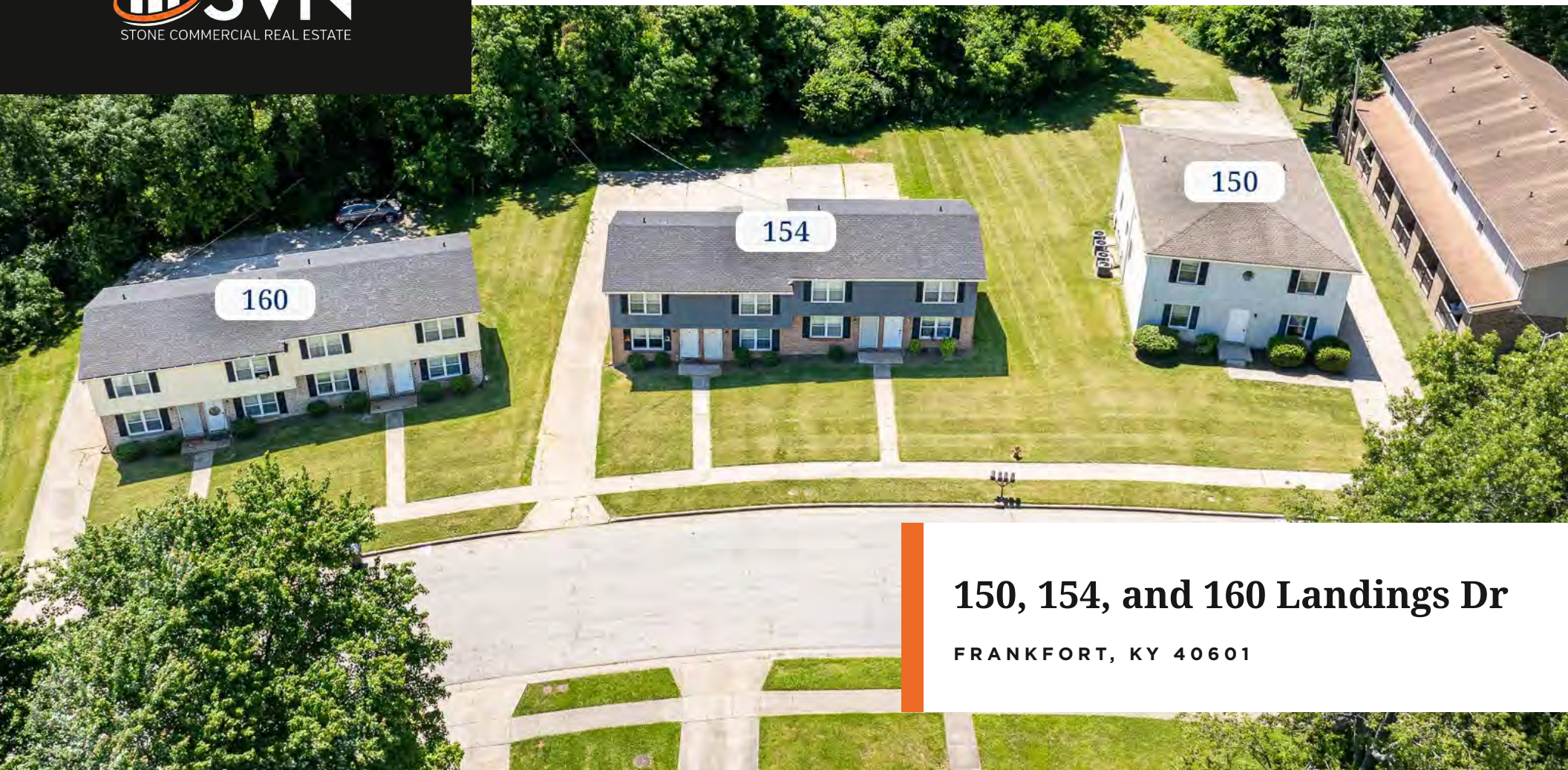




## 100% Occupied 12 Unit Multi-Family Investment Opportunity



**150, 154, and 160 Landings Dr**

**FRANKFORT, KY 40601**

**PRESENTED BY:**

**JUSTIN RYDER, CCIM**  
C: 859.447.3285  
justin.ryder@svn.com

## PROPERTY SUMMARY

**150, 154, AND 160 LANDINGS DR**

FRANKFORT, KY 40601

### OFFERING SUMMARY

**SALE PRICE:** \$1,150,000

**BUILDING SIZE:** 13,464 SF

**PRICE / SF:** \$128



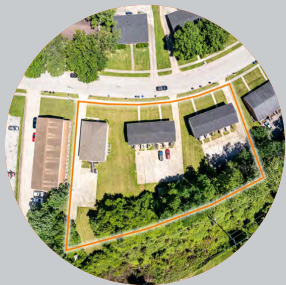
## PROPERTY SUMMARY

SVN Stone Commercial Real Estate is pleased to offer 150, 154, and 160 Landings Drive — a turnkey 12-unit multifamily portfolio in Frankfort, Kentucky's capital city. The offering consists of three side-by-side four-plex buildings on Landings Drive, all completely renovated in 2020 (roofs, HVAC systems, plumbing, electrical) with a follow-on roof replacement in 2022. All 12 units are identical 2-bedroom / 1-bathroom layouts averaging 750 SF, currently 100% occupied with strong in-place rents averaging \$909/month and recent leases trending higher.

Offered at \$1,150,000 (\$95,833/unit, \$128/SF). Ideal for investors seeking a stabilized, turnkey small-multifamily play with minimal near-term capex burden, or a 1031 buyer needing a clean replacement asset in a stable secondary market. Please contact Justin Ryder, CCIM at 859-447-3285 // [Justin.Ryder@svn.com](mailto:Justin.Ryder@svn.com).

# PROPERTY HIGHLIGHTS

- \$1,150,000 list price | \$95,833/unit | \$128/SF
- Three side-by-side 4-plex buildings, 12 units (150, 154, and 160 Landings Drive)
- All 2BR/1BA units, 750 SF each | ~9,000 SF total
- 100% Occupied
- In-place rents: Avg \$909/unit | Recent leases as high as \$998/unit
- Fully renovated in 2020
- 7.25% Year 1 Cap Rate at list
- Investor opportunity: turnkey stabilized small-MF with minimal near-term capex
- 1031 opportunity: clean replacement asset
- Year built 1980 | All-electric heating and cooling (tenant-paid utilities)
- Marketed exclusively by SVN Stone Commercial Real Estate — contact Justin Ryder, CCIM with questions and more info



Adjacent Portfolio



Convenient Access



Local Amenities

# RENT ROLL

## LANDINGS — RENT ROLL (May 2026)

Unit	BD/BA	SQFT	Status	Market Rent	In-Place Rent	Lease From	Lease To
<b>150 Landings Drive</b>							
150 Landings Unit 1	2/1.00	750	Current	\$925	\$995	09/23/2025	09/30/2026
150 Landings Unit 2	2/1.00	750	Current	\$925	\$799	04/01/2024	07/31/2026
150 Landings Unit 3	2/1.00	750	Current	\$925	\$839	12/26/2025	03/30/2027
150 Landings Unit 4	2/1.00	750	Current	\$925	\$975	04/01/2024	MTM
<b>150 Landings Drive Total (4 Units)</b>		<b>3,000</b>	<b>100.0% Occupied</b>	<b>\$3,700</b>	<b>\$3,608</b>		
<b>154 Landings Drive</b>							
154 Landings Unit 1	2/1.00	750	Current	\$925	\$998	09/12/2025	09/30/2026
154 Landings Unit 2	2/1.00	750	Current	\$925	\$869	04/01/2024	04/30/2027
154 Landings Unit 3	2/1.00	750	Current	\$925	\$919	04/01/2024	08/30/2026
154 Landings Unit 4	2/1.00	750	Current	\$925	\$890	04/01/2024	04/30/2027
<b>154 Landings Drive Total (4 Units)</b>		<b>3,000</b>	<b>100.0% Occupied</b>	<b>\$3,700</b>	<b>\$3,676</b>		
<b>160 Landings Drive</b>							
160 Landings Unit 1	2/1.00	750	Current	\$925	\$925	09/04/2025	09/30/2026
160 Landings Unit 2	2/1.00	750	Current	\$925	\$915	04/01/2024	03/31/2027
160 Landings Unit 3	2/1.00	750	Current	\$925	\$890	01/23/2026	04/30/2027
160 Landings Unit 4	2/1.00	750	Current	\$925	\$897	11/26/2024	02/28/2027
<b>160 Landings Drive Total (4 Units)</b>		<b>3,000</b>	<b>100.0% Occupied</b>	<b>\$3,700</b>	<b>\$3,627</b>		
<b>TOTAL — 12 Units</b>		<b>9,000</b>	<b>100.0% Occupied</b>	<b>\$11,100</b>	<b>\$10,911</b>		

### SUMMARY

Total Monthly Rent (In-Place)	<b>\$10,911</b>
Total Annualized Rent	<b>\$130,936</b>
Average Rent / Unit	<b>\$909</b>
Highest In-Place Rent	<b>\$998</b>
Total Square Footage	<b>9,000 SF</b>
Average SF / Unit	<b>750 SF</b>
Occupancy	<b>100%</b>

**LANDINGS — 5-YEAR PRO-FORMA**

Pro-Forma (5-Year Hold)	Year 1	Year 2	Year 3	Year 4	Year 5
<b>INCOME</b>					
Gross Potential Rent	\$130,936	\$133,200	\$137,196	\$141,312	\$145,551
(-) Vacancy & Credit Loss (5%)	(\$6,547)	(\$6,660)	(\$6,860)	(\$7,066)	(\$7,278)
(+) Other Income	\$7,774	\$8,008	\$8,248	\$8,495	\$8,750
<b>Effective Gross Income</b>	<b>\$132,163</b>	<b>\$134,548</b>	<b>\$138,584</b>	<b>\$142,741</b>	<b>\$147,024</b>
<b>EXPENSES</b>					
Property Tax	\$14,209	\$14,493	\$14,783	\$15,079	\$15,380
Insurance (normalized — see note)	\$9,648	\$9,841	\$10,038	\$10,239	\$10,443
Management Fee (10% of EGI)	\$13,216	\$13,455	\$13,858	\$14,274	\$14,702
R&M, Utilities, Other	\$11,703	\$11,937	\$12,176	\$12,419	\$12,668
<b>Total Operating Expenses</b>	<b>\$48,776</b>	<b>\$49,726</b>	<b>\$50,855</b>	<b>\$52,011</b>	<b>\$53,194</b>
<b>NET OPERATING INCOME</b>	<b>\$83,387</b>	<b>\$84,822</b>	<b>\$87,729</b>	<b>\$90,731</b>	<b>\$93,830</b>
(-) Annual Debt Service	(\$63,724)	(\$63,724)	(\$63,724)	(\$63,724)	(\$63,724)
<b>LEVERED CASH FLOW</b>	<b>\$19,663</b>	<b>\$21,098</b>	<b>\$24,005</b>	<b>\$27,007</b>	<b>\$30,106</b>
<b>KEY METRICS</b>					
Cap Rate (on NOI)	7.25%	7.38%	7.63%	7.89%	8.16%
Cash-on-Cash Return	5.63%	6.04%	6.88%	7.74%	8.63%
DSCR (Debt Service Coverage)	1.31x	1.33x	1.38x	1.42x	1.47x
Cap Rate Exit Value (@ 7.0%)	\$1,191,242	\$1,211,738	\$1,253,272	\$1,296,155	\$1,340,431

**5-YEAR HOLD RETURN SUMMARY**

<b>Levered IRR</b>	<b>13.89%</b>	<b>Equity Multiple</b>	<b>1.82x</b>	<b>Levered Profit</b>	<b>\$285,391</b>
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*Assumptions: 70% LTV at 6.25% / 25-yr amortization • 3% rent growth • 2% expense growth • 7.0% exit cap rate*

*The T-12 insurance (\$17,525) is high — the seller's policy carries a flood/wind premium that doesn't apply to this location. We've used a placeholder of ~\$800/unit/yr reflecting standard small-MF rates that a new buyer can re-quote at closing. Buyers must underwrite to their own assumptions as they value.*

AERIAL



# ADDITIONAL PHOTOS





**JUSTIN RYDER, CCIM**

justin.ryder@svn.com  
Cell: **859.447.3285**

## PROFESSIONAL BACKGROUND

Justin Ryder, CCIM is a distinguished Advisor at SVN Stone Commercial Real Estate, specializing in multi-family and auto-related investment sales. With over 184 transactions across Central Kentucky, Justin excels in maximizing property value through exclusive listings and comprehensive project management, including development land and stabilized properties.

A 4-time national award winner for sales volume at SVN, Justin was honored as the company-wide "Influencer of the Year" in 2023 for his impactful presence in commercial real estate media on platforms like LinkedIn, Twitter, and YouTube. He earned the globally recognized CCIM designation in 2021, signifying mastery in financial and market analysis, investment strategy, and ethical business practices. Justin has also served as President of the Lexington CCIM Chapter twice.

In addition to his real estate expertise, Justin is a partner and consultant with Bluegrass Business Advisors, continuing the firm's legacy of business brokerage in Central Kentucky since 1982.

A devoted family man, Justin and his wife, Libby, are proud parents to three wonderful daughters. He considers it a privilege to raise his family in such a vibrant community. Outside of work and family life, Justin is an avid CrossFitter, an enthusiastic reader, a passionate UK fan, and a dedicated Green Egg grilling connoisseur.

**SVN | Stone Commercial Real Estate**  
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Lexington, KY 40508  
859.264.0888



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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.