

Wyoming Apartments

WYOMING, OH



OFFERING MEMORANDUM

KW COMMERCIAL
3505 Columbia Parkway
Cincinnati, OH 45226

PRESENTED BY:

JENNIFER DONATHAN
Senior Investment Advisor
O 513.520.3540
C
jennifer.donathan@kwcommercial.com
OH #2004004706

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WYOMING, OH

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WYOMING APARTMENTS

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PORTFOLIO MAP SCHUHOLZ

PROPERTY DETAILS

COMPLETE HIGHLIGHTS

ADDITIONAL PHOTOS

Executive Summary



SALE PRICE:	Part Of Portfolio
UNITS:	4
NOI:	\$25,361
LOT SIZE:	0.0 Acres
BUILDING SIZE:	4,688 SF
YEAR BUILT:	1925
MARKET:	Southwest Ohio
SUB MARKET:	Wyoming - Cincinnati
CROSS STREETS:	Fleming

PROPERTY OVERVIEW

Jennifer M. Donathan of KW Commercial is pleased to offer a value add opportunity in one of Cincinnati's most desirable neighborhoods. This property is part of a 24 unit portfolio that must be purchased together. 1056 Springfield Pike consists of four units that are approximately 1200 sf. Each unit is comprised of 2 bedrooms, 1 full bath, kitchen, huge dining room, living room with fireplace, sunroom and balcony. Each tenant has their own hot water tank and furnace/central air and pays their own utilities.

PROPERTY FEATURES

- Must Purchase With Portfolio - NO EXCEPTIONS
- Value Add Opportunity
- Tenant Paid Utilities
- Below Market Rents
- Excellent Location

Property Description



PROPERTY OVERVIEW

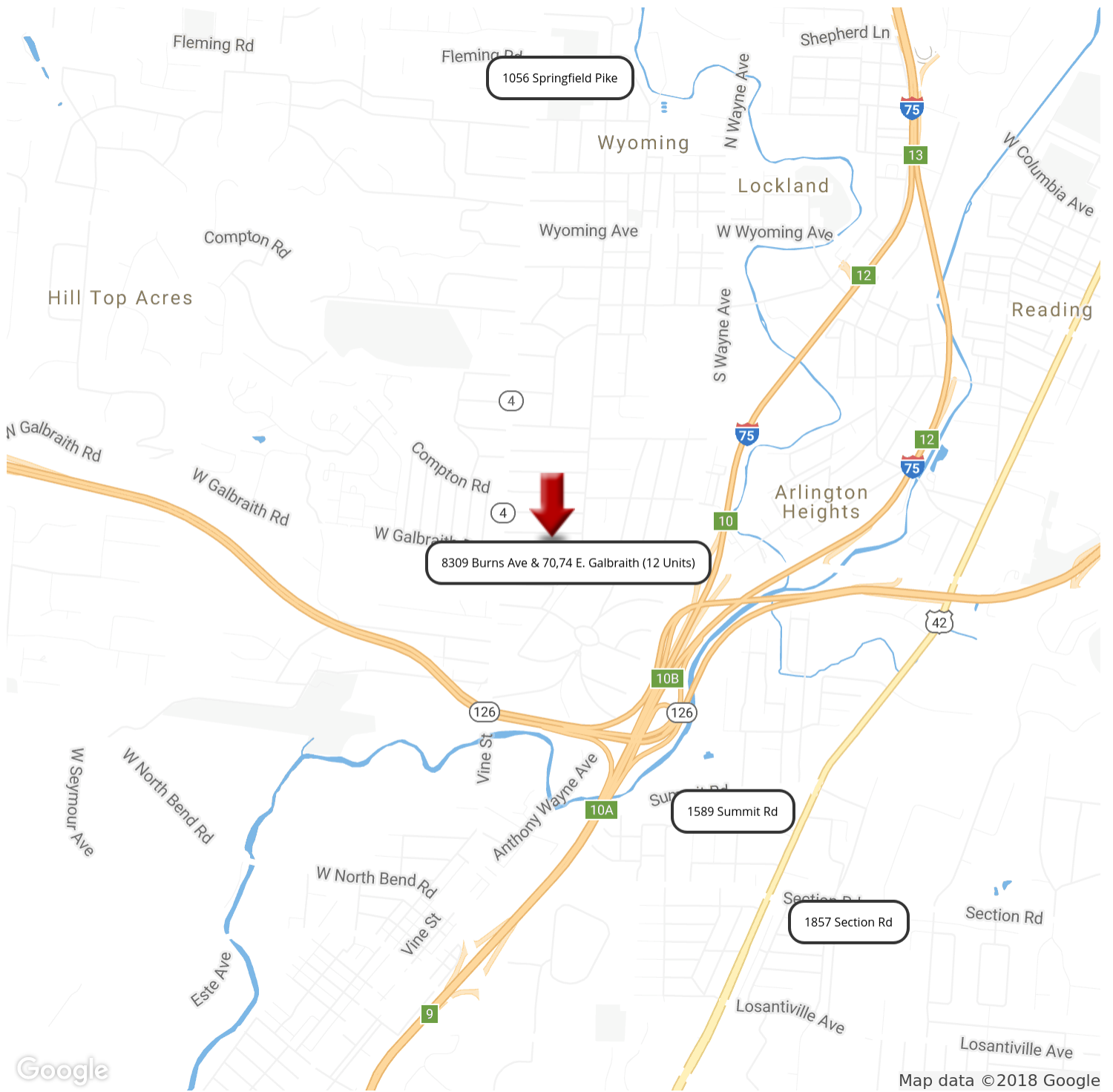
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LOCATION OVERVIEW

Excellent location, located directly next door to Wyoming High School. Property is located within the city limits of Wyoming. This is a class "A" location, one of the most desirable neighborhoods in Cincinnati.



Portfolio Map



Property Details

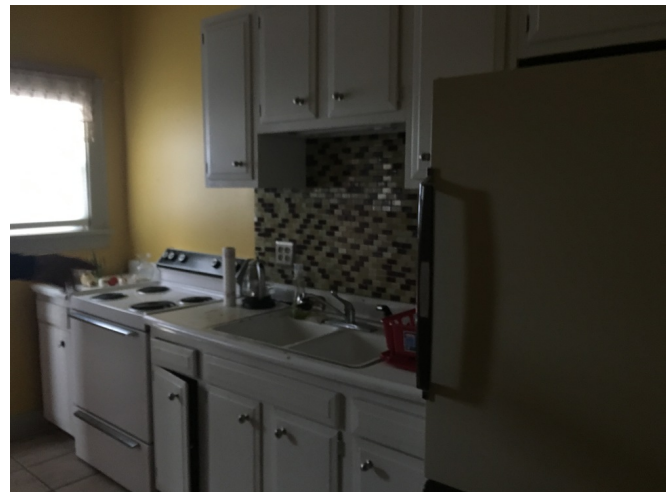
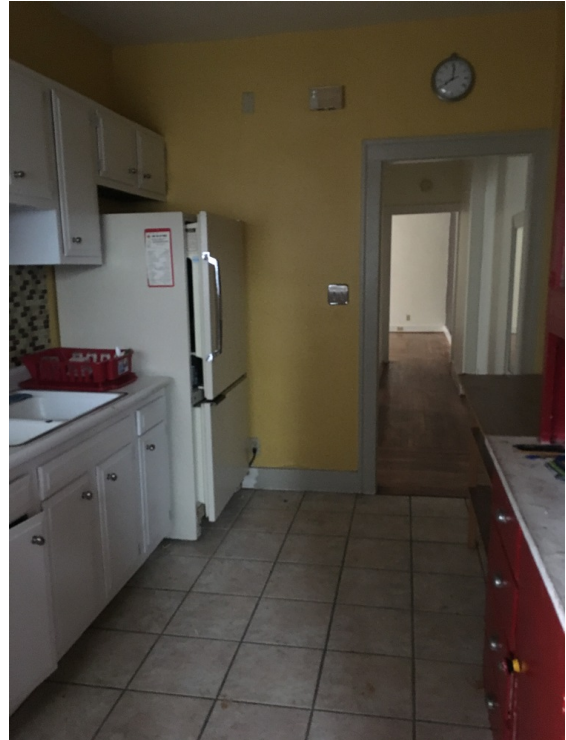


PROPERTY NAME:	Wyoming Apartments
STREET ADDRESS:	1056 Springfield Pike
CITY, STATE, ZIP:	Wyoming, OH 45215
APN:	592-0005-0012-00
LOT SIZE:	0.0 AC
BUILDING SIZE:	4,688 SF
BUILDING CLASS:	B
ZONING:	Current Use
PARKING SPACES:	8
YEAR BUILT:	1925
NUMBER OF STORIES:	2
NUMBER OF UNITS:	4

Complete Highlights

PROPERTY HIGHLIGHTS

- Must Purchase With Portfolio - NO EXCEPTIONS
- Value Add Opportunity
- Tenant Paid Utilities
- Below Market Rents
- Excellent Location



Additional Photos



WYOMING APARTMENTS

LOCATION INFORMATION

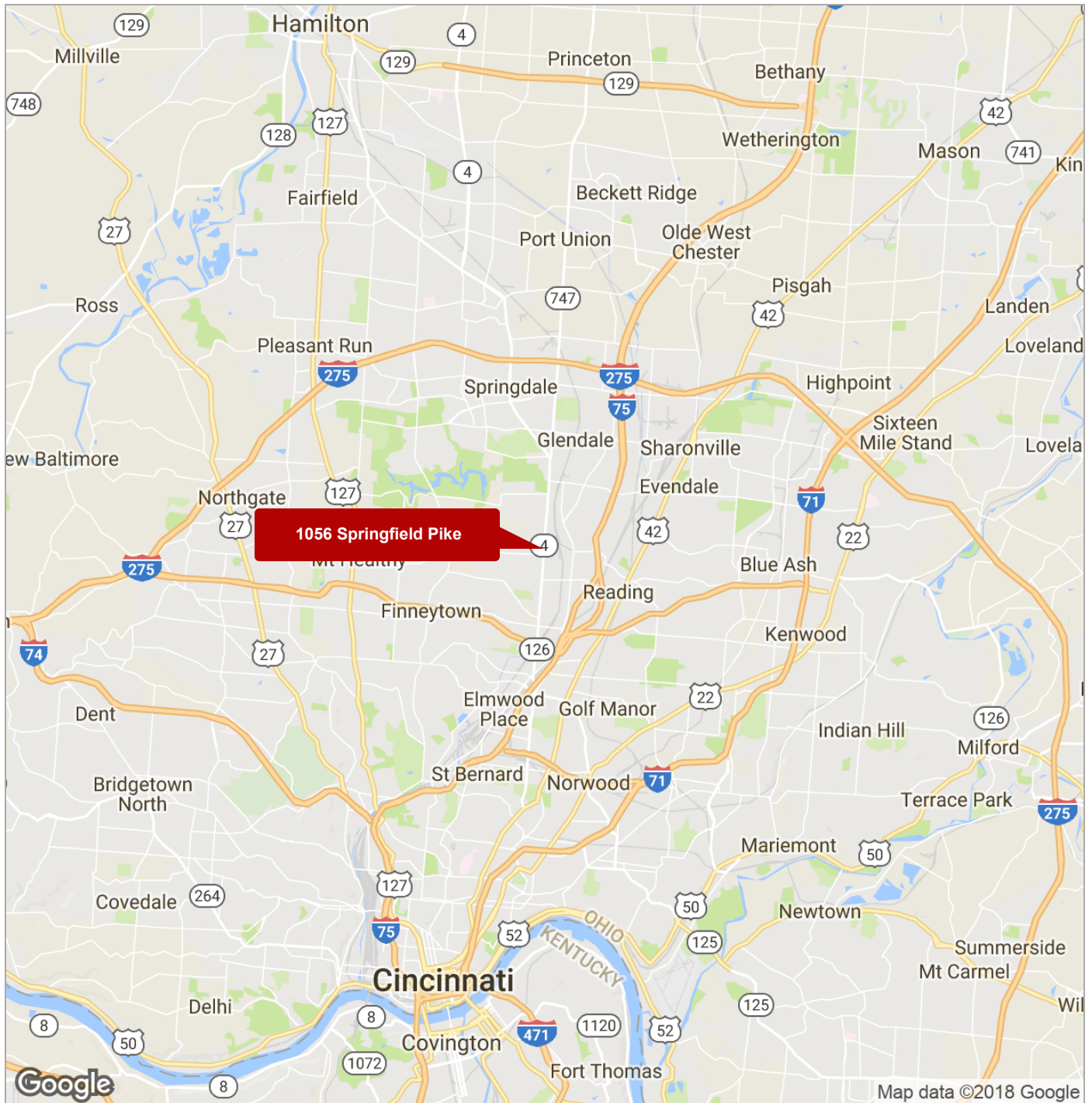
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REGIONAL MAP

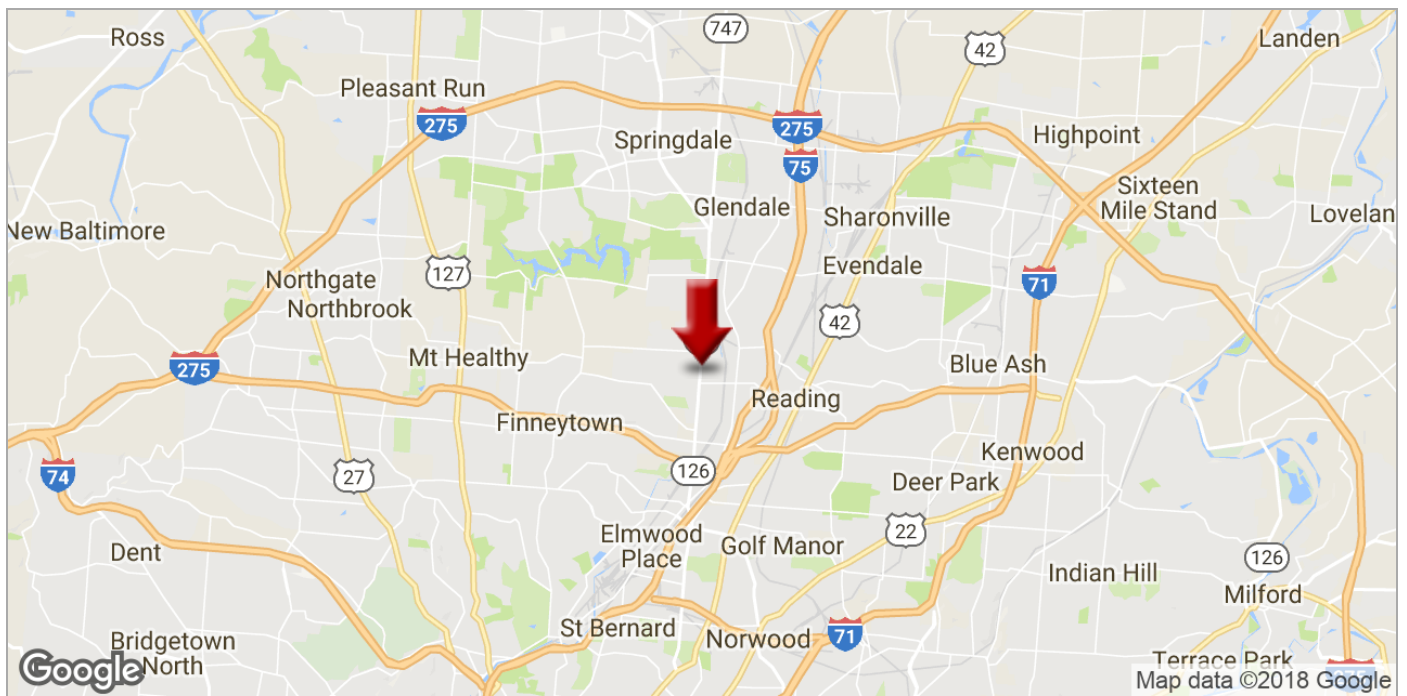
LOCATION MAPS

AERIAL MAP

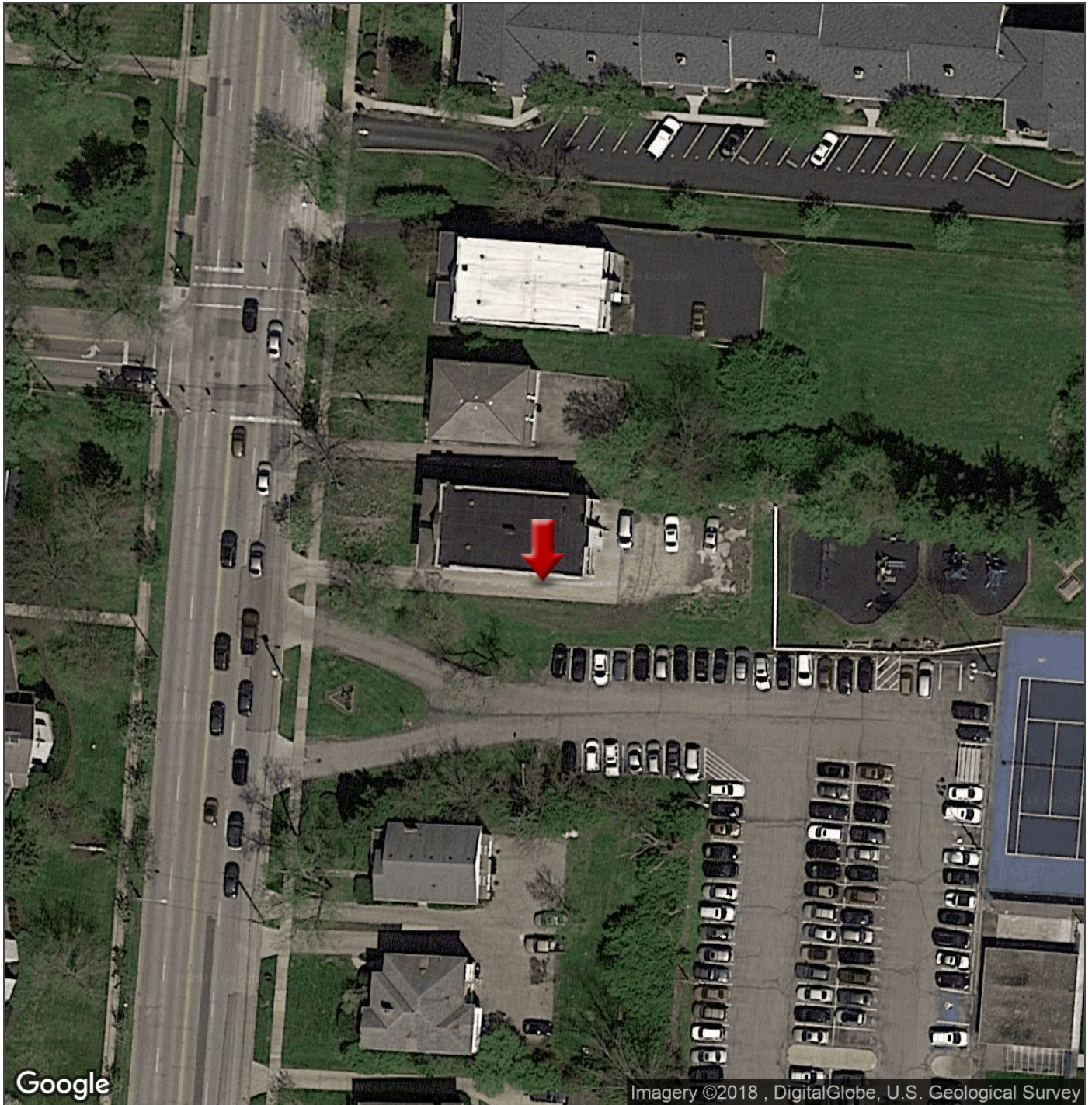
Regional Map



Location Maps



Aerial Map



WYOMING APARTMENTS

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

INCOME & EXPENSES

UNIT MIX SUMMARY

Financial Summary

INVESTMENT OVERVIEW	2017 ACTUALS
Price	\$0
Price per Unit	\$0
GRM	-
CAP Rate	0.0%
Cash-on-Cash Return (yr 1)	0.0 %
Total Return (yr 1)	\$25,361
Debt Coverage Ratio	-

OPERATING DATA	2017 ACTUALS
Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	-
Vacancy Cost	-
Gross Income	\$33,725
Operating Expenses	\$8,364
Net Operating Income	\$25,361
Pre-Tax Cash Flow	\$25,361

FINANCING DATA	2017 ACTUALS
Down Payment	\$0
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

Income & Expenses

INCOME SUMMARY	2017 ACTUALS	PER SF
Rental Income	\$33,600	\$7.17
Late Fees	\$125	\$0.03
Market Rents @ \$1200/Unit	-	-
Vacancy 5%	-	-
GROSS INCOME	\$33,725	\$7.19
EXPENSE SUMMARY	2017 ACTUALS	PER SF
Property Tax	\$7,044	\$1.50
Insurance	\$1,320	\$0.28
Repairs & Maintenance Estimated (\$500/Unit)	-	-
GROSS EXPENSES	\$8,364	\$1.78
NET OPERATING INCOME	\$25,361	\$5.41

Income & Expenses

INCOME SUMMARY	MARKET RENTS/2017 EXPENSES	PER SF
Rental Income	-	-
Late Fees	\$125	\$0.03
Market Rents @ \$1200/Unit	\$57,600	\$12.29
Vacancy 5%	-\$2,880	-\$0.61
GROSS INCOME	\$54,845	\$11.70
EXPENSE SUMMARY	MARKET RENTS/2017 EXPENSES	PER SF
Property Tax	\$7,044	\$1.50
Insurance	\$1,320	\$0.28
Repairs & Maintenance Estimated (\$500/Unit)	\$2,000	\$0.43
GROSS EXPENSES	\$10,364	\$2.21
NET OPERATING INCOME	\$44,481	\$9.49

Unit Mix Summary

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
2/1	4	100.0	1,172	\$700	\$0.60	\$1,200	\$1.02
Totals / Averages	4	100%	4,688	\$2,800	\$0.60	\$4,800	\$1.02

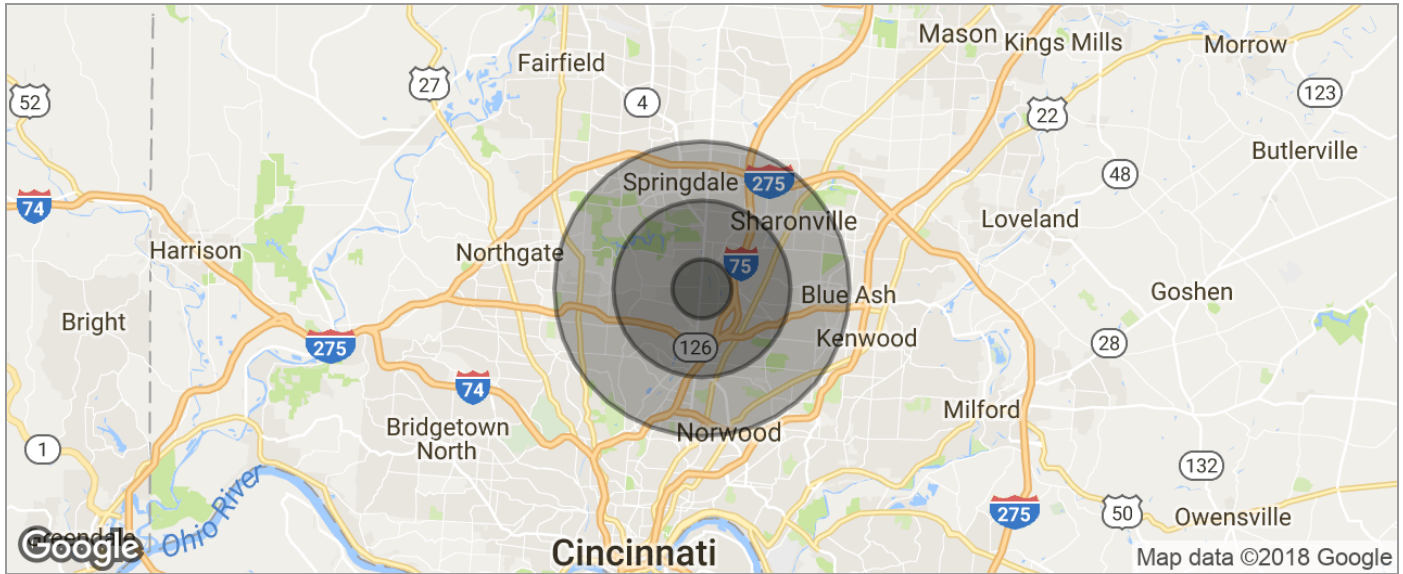
WYOMING APARTMENTS

DEMOGRAPHICS

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DEMOGRAPHICS MAP

Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,954	65,926	193,902
MEDIAN AGE	38.4	39.7	37.9
MEDIAN AGE (MALE)	36.4	37.4	35.8
MEDIAN AGE (FEMALE)	39.1	40.9	39.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,417	27,215	79,208
# OF PERSONS PER HH	2.6	2.4	2.4
AVERAGE HH INCOME	\$91,552	\$67,768	\$62,502
AVERAGE HOUSE VALUE	\$117,046	\$158,257	\$170,563
RACE	1 MILE	3 MILES	5 MILES
% WHITE	66.4%	61.4%	56.7%
% BLACK	27.4%	33.9%	37.7%
% ASIAN	3.4%	1.8%	1.7%
% HAWAIIAN	0.3%	0.2%	0.1%
% INDIAN	0.0%	0.0%	0.1%
% OTHER	0.1%	0.4%	1.3%
ETHNICITY	1 MILE	3 MILES	5 MILES
% HISPANIC	2.7%	3.0%	3.6%

* Demographic data derived from 2010 US Census