

MULTIFAMILY PORTFOLIO FOR SALE

FOUR UNITS



3484 VINE STREET
&
302 ROCKDALE AVENUE

CINCINNATI OHIO



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EXECUTIVE SUMMARY



PORTFOLIO SALE PRICE: \$995,000
NOI: \$79,000

3484 VINE STREET

NUMBER OF UNITS: 4
LOT SIZE: 0.140 AC
BUILDING SF: 3,708
YEAR BUILT: 1910
RENOVATED: 2017
MARKET: Avondale
OCCUPANCY: 100%

302 ROCKDALE AVENUE

SINGLE FAMILY: 4 BR/4 BA - AIRBNB
LOT SIZE: 0.290 AC
FINISHED SF: 3,252
RENOVATED: 2015
MARKET: Avondale

OnSite Retail Group is proud to present a four-unit apartment/single-family home portfolio that consists of a four-unit, two-bedroom/one-bath apartment building and a four-bedroom/four-bath airbnb single-family home.

These properties are located less than one mile from Cincinnati's Children Hospital, UC Health and the University of Cincinnati which employ 37,000 people. With more than 600 registered beds, Cincinnati Children's has more than 1.3 million patient encounters and served patients from all 50 states and 58 countries, including 589 international patients, in fiscal 2017.

Both properties are less than one mile from each other. The two properties are in the heart of the Uptown community and surrounded by the redevelopment efforts of the [UPTOWN CONSORTIUM](#), which is the driving force behind the Uptown community's dominant core of Healthcare, Education and Innovation. To date, the Uptown Consortium's efforts have secured more than \$400 million in redevelopment and new construction.

Both properties cash flow as short-term or long-term rentals!

EXECUTIVE SUMMARY

UPTOWN CONSORTIUM 2020 PROJECTS INCLUDE

Uptown Gateway

A \$250 million mixed-use development that began construction in late 2019. The development will continue throughout 2020 with a goal completion date for the first phase, including UC's Digital Futures building, in 2021 (a 180,000 square foot office building with a potential to create 7,500 jobs).

The Node

130,000 square feet of office/research space, a 160-room hotel, market rate residential and outdoor green space. The first phase will be retail space, which will provide amenities for those who live, work and visit Uptown, such as bars and restaurants.

The NIOSH's Research Facility

\$110 million state of the art research facility. In this new facility NIOSH will have approximately 500 employees under one roof.

Queen City Hills

To develop a mixed-use project to include residential, commercial and office space.

Cincinnati Children's Critical Care Building

A \$600 million critical care building that includes a new emergency department and 249 new beds. The project is more than 40% complete and construction will continue through mid-2021.

Uptown Rental Properties

Uptown Rental Properties is building a student housing complex in Corryville between the University of Cincinnati and the Uptown Innovation Corridor. The development is expected to include 207 apartments, 63 of which will be 350-square-foot "micro-units" to meet unique student and medical professional needs. The development is expected to include 207 apartments, 63% which will be 350 square foot "micro-units" to meet unique student and medical professional needs.

EXECUTIVE SUMMARY



PROPERTY & LOCATION INFORMATION

PROPERTY DESCRIPTIONS

Utilities:	Tenants pay for gas/electric and Landlord pays for water and sewer (only for 3484 Vine)
Parking:	Plenty of Parking off Street
3484 Vine Street:	4 Units - 2 Bedrooms / 1 Bath
302 Rockdale Road:	4 Bedrooms / 4 Bathrooms [include Airbnb rate]

3484 VINE STREET

- 0.1 mile from the Cincinnati Zoo
- 0.7 mile from Cincinnati Children’s Hospital
- 0.9 mile from UC Medical School and University Hospital
- 1 mile from 302 Rockdale

302 ROCKDALE AVENUE

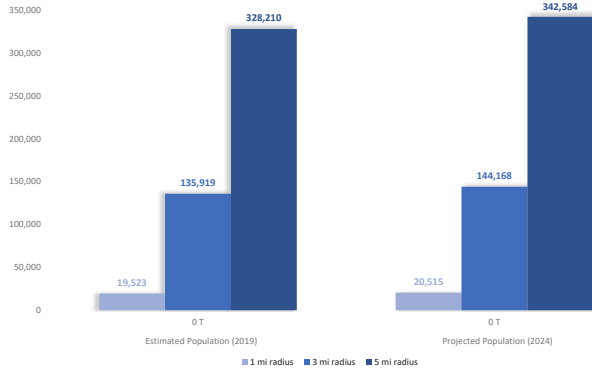
- 0.9 mile from the Cincinnati Zoo
- 0.7 mile from Cincinnati Children’s Hospital
- 1.1 mile from UC Medical School and University Hospital
- 1 mile from 3484 Vine Street



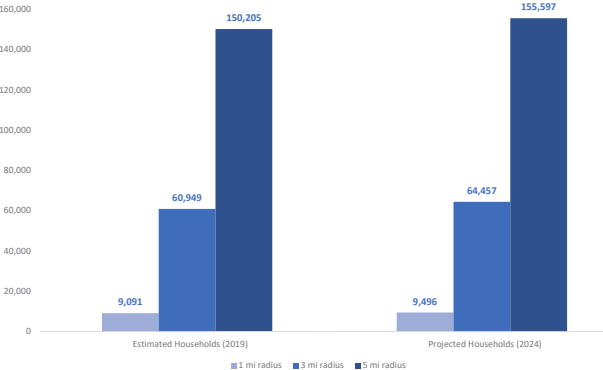
DEMOGRAPHICS

3484 VINE STREET

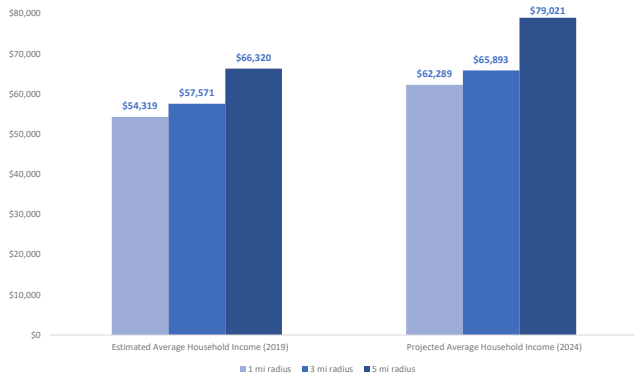
Population



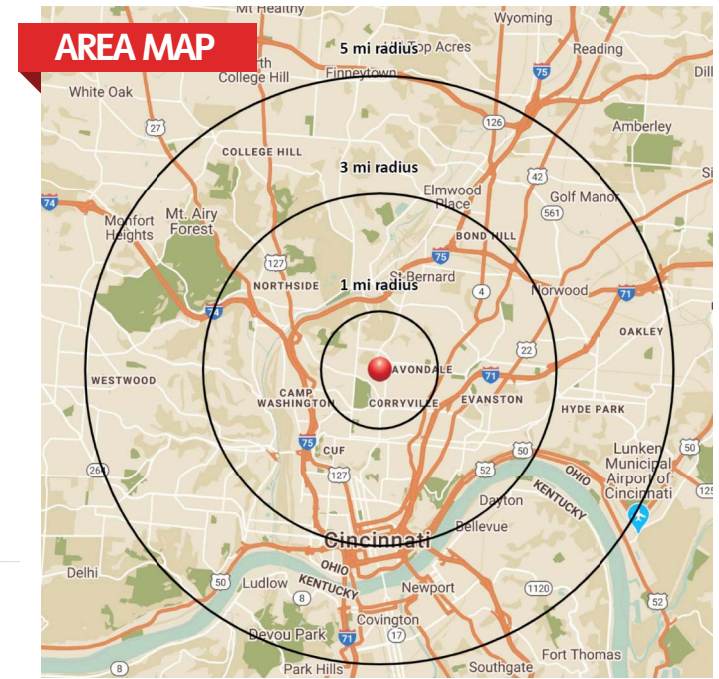
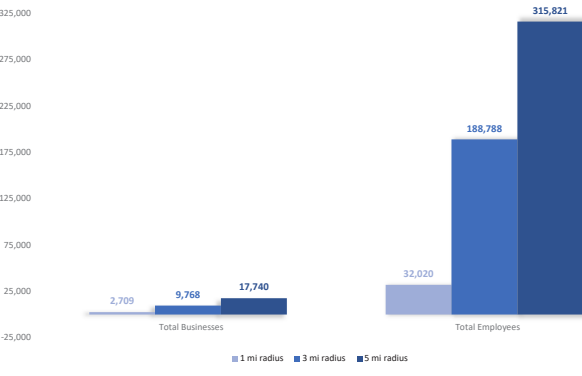
Households



Average Household Income



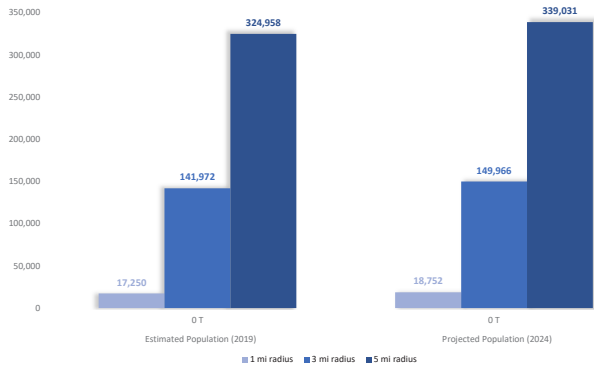
Daytime Demos



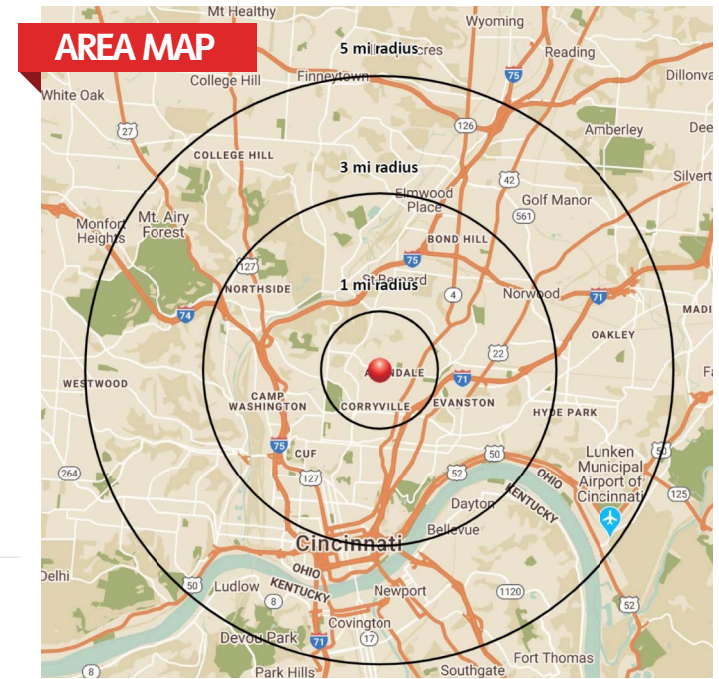
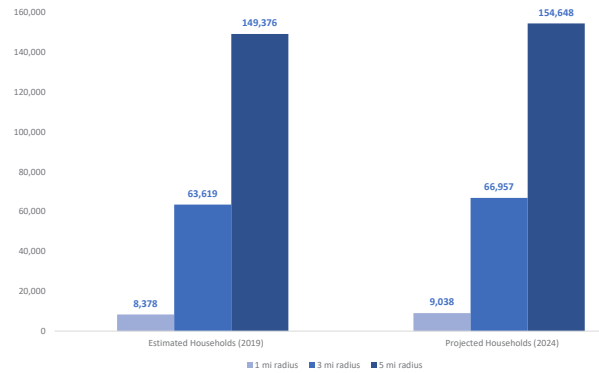
DEMOGRAPHICS

302 ROCKDALE AVENUE

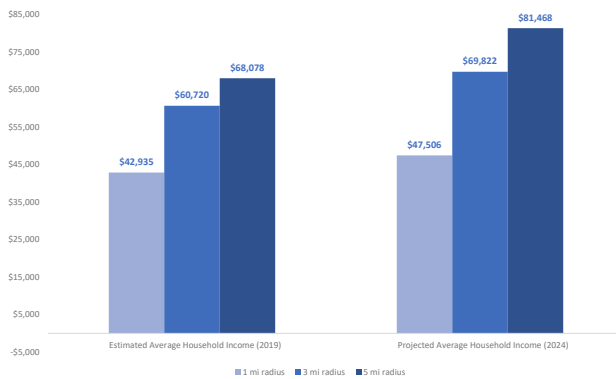
Population



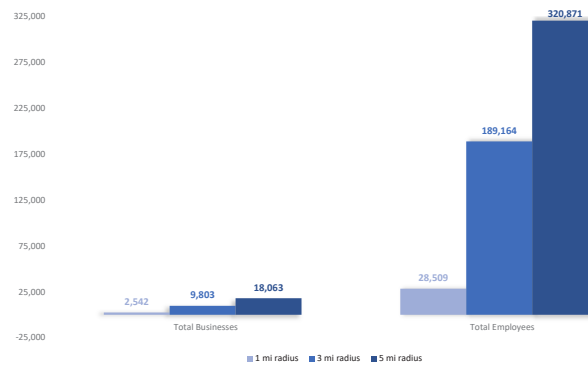
Households



Average Household Income



Daytime Demos



MARKET OVERVIEW

CINCINNATI ECONOMY

In 2019, Cincinnati was the fourth-fastest growing large metro economy in the Midwest. This portfolio is located less than one mile from three of the city's largest employers. Cincinnati's 10 Largest Employers:

The Kroger Company	21,000+ employees
Cincinnati Children's Hospital	15,000+ employees
Greater Cincinnati/Northern KY Int'l Airport (CVG)	15,000+ employees
TriHealth	12,000+ employees
UC Health	11,000+ employees
University of Cincinnati	10,500+ employees
General Electric	10,500+ employees
Mercy Health	10,000+ employees
Procter & Gamble	10,000+ employees
St. Elizabeth Healthcare	8,400+ employees

The University of Cincinnati serves a diverse community of 46,388 students across 14 colleges. U.S. News and World Report ranks UC's co-op program in the Top 3 in the country.



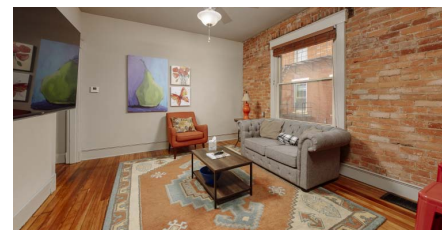
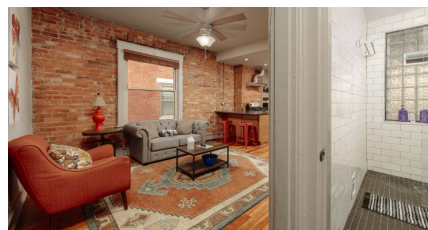
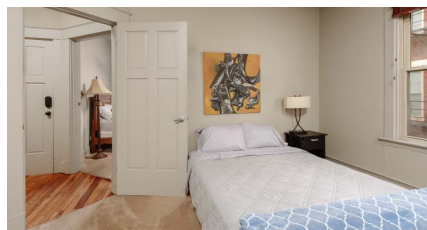
FINANCIAL ANALYSIS

3484 VINE STREET

UNIT TYPE	# of Units	% of Total	Unit SF	Total SF	Avg Current Rent	Rent/SF	Monthly Income	Pro Forma Rents	Rent/SF	Monthly Income
2 Bedroom / 1 Bathroom	4	100%	1,000	4,000	\$1,350	\$1.35	\$5,400	\$1,400	\$1.40	\$5,600
Total / Average	4	100%		4,000			\$5,400			\$5,600

INCOME	2018	Per Unit	% of GPR	2019	Per Unit	% of GPR
Gross Rental Income	\$62,343	\$15,586	100%	\$61,889	\$15,472	100%
Total Rental Income	\$62,343	\$15,586	100%	\$61,889	\$15,472	100%
Application Fee	\$45	\$11	0.07%	\$230	\$58	0.37%
Late Fee	\$75	\$19	0.12%	\$75	\$19	0.12%
Total Other Income	\$120	\$30	0.19%	\$305	\$76	0.49%
Effective Gross Income	\$62,463	\$15,616	100.19%	\$62,149	\$15,549	100.49%

EXPENSES	2018	Per Unit	% of EGI	2019	Per Unit	% of EGI
Real Estate Taxes	\$3,421	\$855	5.48%	\$3,419	\$855	5.50%
Insurance	\$1,791	\$448	2.87%	\$1,500	\$375	2.41%
Utilities	\$1,121	\$280	1.79%	\$921	\$230	1.48%
Repairs & Maintenance	\$362	\$91	0.58%	\$168	\$42	0.27%
Unit Turnover	\$0	\$0	0.00%	\$73	\$18	0.12%
Bank Fees	\$135	\$34	0.22%	\$132	\$33	0.21%
Water & Sewer	\$1,499	\$375	2.40%	\$1,730	\$433	2.78%
Credit Reports	\$15	\$4	0.02%	\$108	\$27	0.17%
Management Fees	\$3,180	\$795	5.09%	\$3,194	\$799	5.14%
Office Supplies	\$120	\$30	0.19%	\$107	\$27	0.17%
Total Operating Expenses	\$11,644	\$2,911	18.64%	\$11,352	\$2,838	18.25%
Expenses per SF	\$2.91			\$2.84		
% of EGI	18.64%			18.25%		
Net Operating Income	\$50,819	\$12,705	81.36%	\$50,842	\$12,711	81.75%



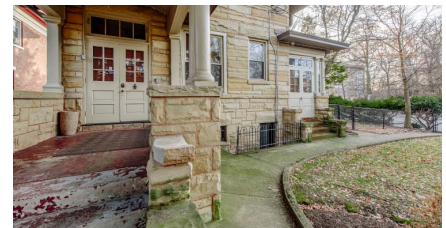
FINANCIAL ANALYSIS

302 ROCKDALE AVENUE

UNIT TYPE	Square Feet
Airbnb: 4 Bedroom / 4 Bathroom	3,252

INCOME	2018	% of GPR	2019	% of GPR
Gross Rental Income	\$50,873	100%	\$42,349	100%
Total Rental Income	\$50,873	100%	\$42,349	100%
Interest Income	\$4	0.01%	\$7	0.01%
Total Other Income	\$4	0.01%	\$7	0.01%
Effective Gross Income	\$50,877	100.01%	\$42,356	100.02%

EXPENSES	2018	% of GPR	2019	% of GPR
Real Estate Taxes	\$2,009	3.95%	\$2,003	4.73%
Insurance	\$948	1.86%	\$964	2.28%
Utilities	\$4,591	9.02%	\$3,667	8.66%
Repairs & Maintenance	\$1,360	2.67%	\$1,277	3.01%
Airbnb Fees	\$1,536	3.02%	\$1,276	3.01%
Legal Fees	\$239	0.47%	\$239	0.56%
Water & Sewer	\$1,012	1.99%	\$1,050	2.48%
Snow Removal & Ground Maintenance	\$808	1.59%	\$1,232	2.91%
Management Fees	\$1,271	2.50%	\$1,135	2.68%
Supplies	\$1,126	2.21%	\$715	1.69%
Bank Fees	\$101	0.20%	\$116	0.27%
Local Income Tax			\$135	0.32%
Office Expense & Postage	\$129	0.25%	\$107	0.25%
Total Operating Expenses	\$15,130	29.74%	\$13,916	32.85%
% of EGI	29.74%		32.85%	
Net Operating Income	\$35,747	70.26%	\$28,440	67.15%



PROPERTY PHOTOS

3484 VINE STREET



PROPERTY PHOTOS

302 ROCKDALE AVENUE



PRESENTED BY



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