



CONFIDENTIAL OFFERING MEMORANDUM

**ROHO**  
URBAN LIVING

*2510 18th Street South, Homewood, AL 35209*

 **RED ROCK**  
REALTY GROUP

OTHER COMPS FROM THE SURROUNDING AREA



**Rare Opportunity in Alabama's top residential market to own new construction multifamily below replacement cost**

**COMPARATIVE SALE**  
1725 28th Avenue South  
SOLD@ **\$800/SF**

**COMPARATIVE SALE**  
2730 19th Street S.  
SOLD@ **\$682/SF**

**COMPARATIVE SALE**  
2906 Crescent Avenue  
SOLD@ **\$525/SF**

**COMPARATIVE SALE**  
2929 Linden Avenue  
SOLD@ **\$416/SF**

**ROHO**  
URBAN LIVING  
**SUBJECT SITE**

**COMPARATIVE SALE**  
2901-2915 18th St. S.  
SOLD@ **\$635/SF**

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# HELLO HOMEWOOD

CALL FOR PRICING

**Jack Little, MRED**

*Principal & SVP, Brokerage*  
jlittle@redrockrg.com  
(205) 930-1799  
www.redrockrg.com



2510 18th Street South, Homewood, AL 35209

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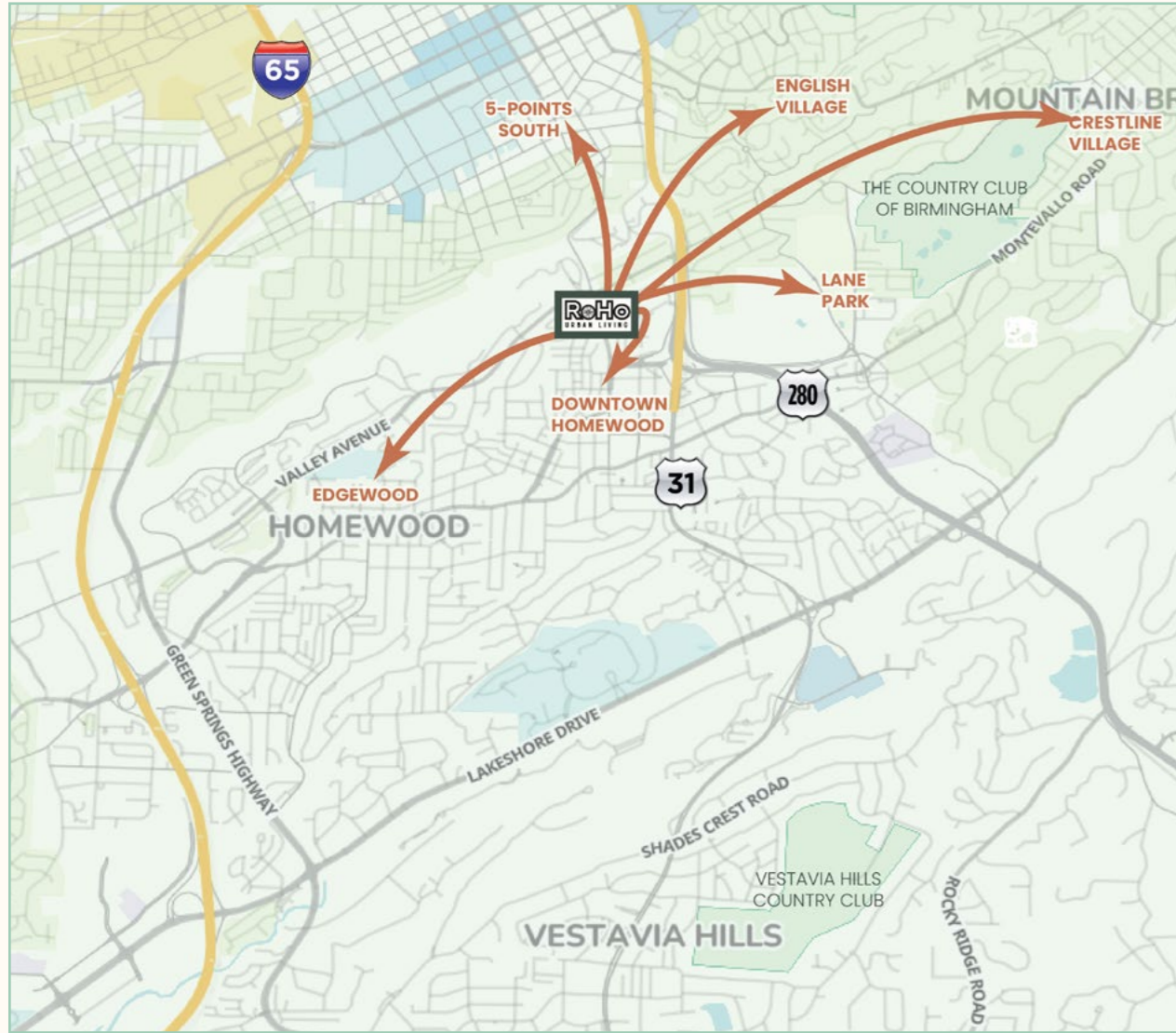
## EXECUTIVE SUMMARY

Red Rock Realty Group proudly introduces the ROHO Townhomes, a rare Homewood Short-Term Rental community, to the market for sale. Built in 2023, these new construction townhomes are located in the city of Homewood and at the crossroads of some of the best dining, entertainment, and amenities not only in the Birmingham metro, but in the entire southeast. Located in the shadow of the Vulcan on the slopes of Red Mountain, these Class A townhomes feature garages, high-end finishes, patio decks, full laundry in-unit, and views of Shades Valley and downtown Homewood.

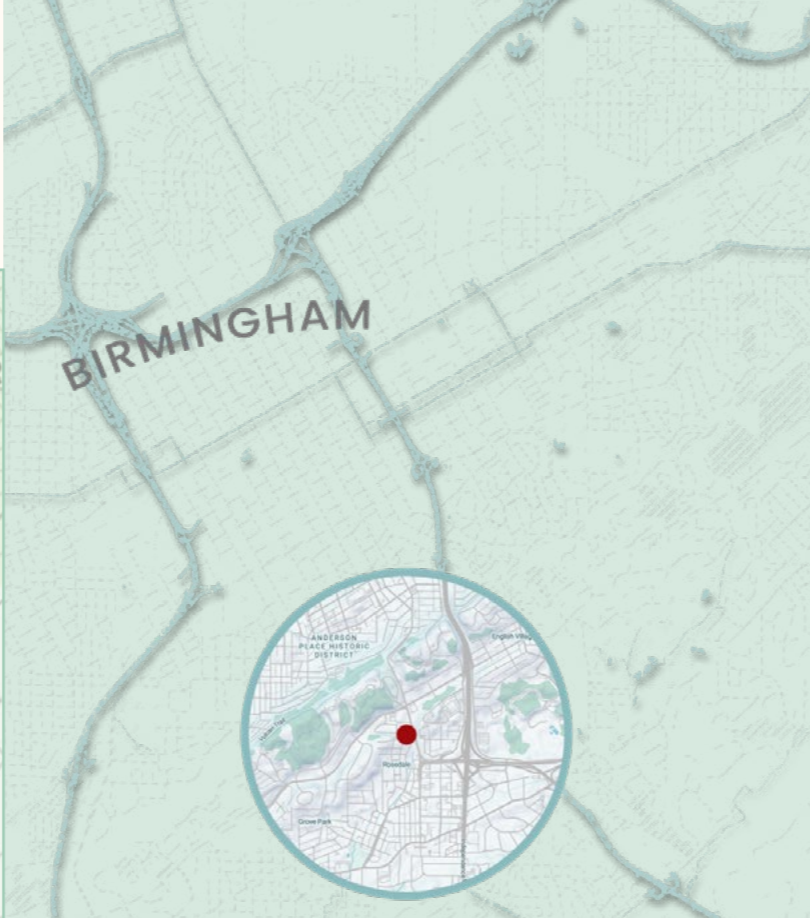
## HIGHLIGHTS

- Proven short-term rental investment with an established record of strong demand, premium nightly rates, five-star guest reviews, and efficient operations.
- Offered at an attractive basis below current replacement and construction costs.
- Significant barrier to entry for competing product in the market.
- Competitive supply constraints apply to both townhome developments and short-term rental inventory.
- Positioned in a surrounding market where comparable short-term rental opportunities are limited.

# LOCATION OVERVIEW



	Downtown Homewood	0.6 miles	1 min
	Hwy 31/280	0.6 miles	2 min
	5 Points South / UAB	1.2 miles	4 min
	I-65	2.4 miles	9 min
	Airport	7.1 miles	12 min



## Retail

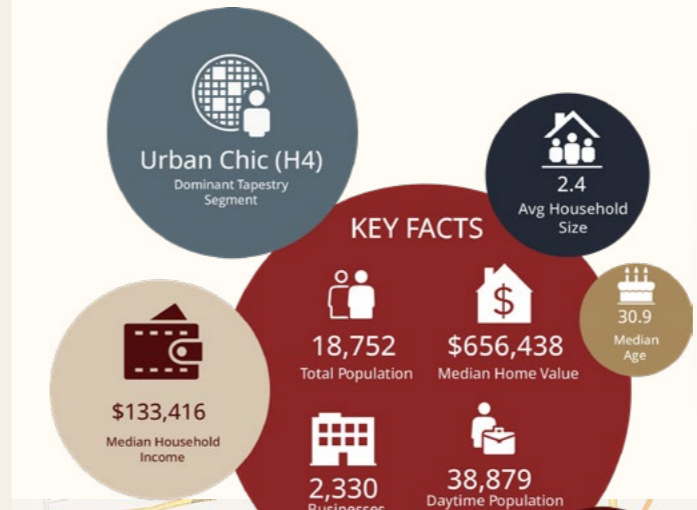
- 1 Alabama Goods
- 2 At Home Furnishings
- 3 Battle Republic
- 4 Bob's Bikes
- 5 Cahaba Cycles
- 6 Celebrate Birmingham
- 7 Dogtopia
- 8 Fab'rik
- 9 Hemline
- 10 Hiltz Lauber
- 11 JJ Eyes
- 12 Little Professor Bookshop
- 13 Nadaeu
- 14 Once Upon a Time Children's
- 15 PNC Bank
- 16 Pure Barre
- 17 Shaia's of Homewood
- 18 Shea Davis Boutique
- 19 Soca Clothing
- 20 The Cottage Basket
- 21 The wrkt
- 22 Three Sheet's Linen Shop
- 23 Trak Shak
- 24 Truist Bank
- 25 Visual Comfort
- 26 Wrapsody
- 27 Homewood Toy & Hobby Shop
- 28 Christopher Collection

## Hospitality

- 1 The Hill 122 units
- 2 aLoft Hotel 111 rooms
- 3 SoHo Flats 76 condos
- 4 The Valley Hotel 129 rooms
- 5 Hallman Hill 72 condos

## Restaurants

- 1 Big Bad Breakfast
- 2 CAVA
- 3 Chicken Salad Chick
- 4 Cookie Fix
- 5 Dave's Pizza
- 6 Domestique Coffee
- 7 Edgar's Bakery
- 8 Farm Bowl + Juice Co
- 9 HERO Doughnuts & Buns
- 10 Jinsei Sushi



2510 18th Street South, Homewood, AL 35209



# ASSET OVERVIEW

Asset Name:	RoHo Townhomes
Address:	2460 18th Street, Homewood, AL 35209
Unit Size	1,528 - 2,151 SF
Total SF	15,503 SF (Both Buildings)
Unit Mix:	1 & 2 Bedrooms
Bathrooms	1.5 / 2.5
County	Jefferson
Water	Public Water
Stories	3
Construction	Fiber Cement, Brick
Laundry	Washer Hookup, Common Area, Electric Dryer Hookup
Kitchen	Stainless Steel Appliance(s), Stone Counters, Kitchen Island, Refrigerator, Gas Cooktop, Dishwasher, Microwave, Disposal, Pantry

Appliances	Dishwasher, Gas Cooktop, Microwave, Dryer, Disposal, Refrigerator, Washer, Stainless Steel Appliance(s), Tankless Water Heater
Flooring	LVP/LVT
Cooling	Central Air, Electric
Heating	Gas Heat. Central.
Doors/Windows	Blinds Kitchen Island, Stone Counters, Walk-In Closet(s)
Parking	Personal Garage



# MARKET OVERVIEW

ROHO serves as the flagship for this investment portfolio, demonstrating the immense potential of the Homewood market. Currently operated as an active short-term rental, ROHO has already established a market-leading reputation. It currently holds the prestigious **"Guest Favorite"** status on Airbnb which is a designation reserved for the most-loved homes on the platform based on ratings and reliability.



With a **perfect 5.0-star rating**, ROHO validates the demand for high-end, walkable accommodations in Birmingham. This unit provides a turnkey "blueprint" for the remaining units in the portfolio, offering the next owner a proven model for immediate revenue generation.

**Jennifer**  
Limestone, Tennessee

★★★★★ · 1 week ago · Stayed a few nights  
Can't say enough about how great our stay was. Perfect Homewood location, super comfortable, immaculately clean. Grateful and impressed, will definitely stay again.

**Gabrielle Elaine**  
Mobile, Alabama

★★★★★ · November 2025 · Stayed with kids  
The townhouse is airy with a lot of uncluttered space and natural light. We had our family Thanksgiving dinner at the kitchen island and it was a perfect set up for getting food out of the over and onto the island with room for all of us.

**Debbi**  
Suwanee, Georgia

★★★★★ · December 2025 · Stayed a few nights  
Very convenient location - near Homewood and downtown . Nicely furnished . Very clean

# THE LOCAL STR MARKET

## Market Insights

- City of Homewood does not allow Single Family STR which creates key competitive advantage for ROHO
- Stable year-round demand with limited seasonality and high occupancy
- Average Daily Rate for nearby hotels and STR routinely exceed \$300+ per night
- Current ROHO Airbnb Daily Rate exceeds \$320 per night!



**Delightful 2 BR Condo Downtown Homewood**  
Entire Place · 2 bedrooms  
Revenue: \$62,394 | Occupancy: 63.1% | Daily Rate: \$265.90



**Homewood 2 bedroom w/King Bed: Walk to restaurants**  
Entire Place · 2 bedrooms  
Revenue: \$62,241 | Occupancy: 72.5% | Daily Rate: \$225.63



**Adorable Newly remodeled Condo in Homewood AL**  
Entire Place · 2 bedrooms  
Revenue: \$57,516 | Occupancy: 55.2% | Daily Rate: \$288.37



**Beautiful 2BR Condo in Homewood next to SOHO**  
Entire Place · 2 bedrooms  
Revenue: \$54,870 | Occupancy: 54.4% | Daily Rate: \$268.79



**Cute 2 BR Condo Downtown Homewood**  
Entire Place · 2 bedrooms  
Revenue: \$54,081 | Occupancy: 49.5% | Daily Rate: \$275.72



**Jimbo's LiL Casa**  
Entire Place · 1 bedroom  
Revenue: \$48,693 | Occupancy: 82.4% | Daily Rate: \$155.81



PHOTO: JESSICA MORANDUM

# FINANCIAL OVERVIEW

## ROHO AIRBNBS 2027 BUDGET

INCOME		MONTHLY	TOTAL
Airbnb Collected Owner Income		\$36,000.00	\$392,400.00
<b>TOTAL RENTAL INCOME</b>		<b>\$36,000.00</b>	<b>\$392,400.00</b>
<b>EXPENSES</b>			
<b>MANAGEMENT FEES:</b> <small>(Includes Cleaning)</small>	15.00%	\$5,400.00	\$58,860.00
<b>OPERATING COST</b>			
Landscaping		\$300.00	\$3,600.00
Unit Supplies/R&M		\$750.00	\$9,000.00
HVAC		\$250.00	\$3,000.00
Security		\$60.00	\$720.00
Electricity		\$800.00	\$9,600.00
Gas		\$250.00	\$3,000.00
Water		\$600.00	\$7,200.00
Personal property taxes		-	-
License fees		\$200.00	\$2,400.00
Advertising / leasing fees		\$300.00	\$3,600.00
<b>TOTAL OPERATING EXPENSES</b>		<b>\$3,210.00</b>	<b>\$38,520.00</b>
<b>INSURANCE</b>			
Property		\$ 978.67	\$ 11,978.91
General Liability		\$ 95.33	\$ 1,166.85
Umbrella		\$ 10.83	\$ 132.61
<b>TOTAL INSURANCE</b>		<b>\$ 1,084.83</b>	<b>\$ 13,278.37</b>
<b>TOTAL REAL ESTATE TAXES</b>			
		\$1,833.00	\$21,996.00
		\$1,833.00	\$21,996.00
<b>TOTAL PROPERTY EXPENSES</b>		<b>\$11,527.83</b>	<b>\$127,804.37</b>
<b>NET OPERATING INCOME</b>			
		\$24,472.17	\$264,595.63

\$250/night @ \$60% occupancy

## ROHO AIRBNBS RENT ROLL

UNIT	TENANT	SQ. FT.	BASE RENT PSF	Termination Date	Rental Rate May-26	TOTAL
2440	TENANT	1,880	\$18.19	10/31/2026	\$2,849.77	\$28,497.70
2444	TENANT	1,867	\$17.68		\$2,750.71	\$33,008.52
2448	TENANT	1,867	\$17.68	6/22/2026	\$2,750.71	\$16,504.26
2452	TENANT	1,867	\$14.46	6/30/2027	\$2,250.00	\$27,000.00
2456	VACANT	1,690	--		--	--
2460	Airbnb	1,587	\$25.36		\$3,500.00	\$40,250.00
2464	TENANT	1,891	\$19.04	4/30/2026	--	\$12,000.00
2468	VACANT	1,395	--		--	--
		<b>14,044</b>			<b>\$14,101.19</b>	<b>\$157,260.48</b>

MTM lease after 4/30/2026

Converting to Airbnb



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