



Walnut Hills Duplex

CINCINNATI, OH



OFFERING MEMORANDUM

KW COMMERCIAL
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WALNUT HILLS DUPLEX

PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

Property Summary



PROPERTY HIGHLIGHTS

- Duplex - ARV of \$450,000+/-
- Value add opportunity
- Desirable unit mix, two and three bed units
- Last house left on the block that has not been rehabbed
- Part of a portfolio of 4 properties, 9 units

OFFERING SUMMARY

Sale Price:	\$224,900
Number of Units:	2
Lot Size:	3,114 SF
Building Size:	1,845 SF
NOI:	\$18,362.00
Cap Rate:	8.16%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	799	3,287	10,067
Total Population	899	4,076	14,373
Average HH Income	\$30,424	\$42,826	\$52,457



Property Description



PROPERTY DESCRIPTION

Jennifer M. Donathan of KW Commercial is pleased to present a prime investment opportunity in Walnut Hills.. The property at 2813 Ashland Ave, Cincinnati, OH, 45206 features 1,845 SF, boasting 2 units and a rich historical heritage dating back to its 1910 construction. Zoned RM-1.2, this property offers a flexible canvas for potential development or renovation, providing an ideal environment for multifamily living. With its coveted location, this property presents an attractive investment prospect in the thriving Southwest Ohio real estate market. 2813 Ashland is the only building on the street that has not been renovated. Both buildings to the left of the 2813 have been recently rehabbed with high end finishes and one resold for \$421,500 in 2023 and the condo conversion building to the left sold 2/2 bath condo units at an average of \$250,000 in 2021. The units are occupied.

LOCATION DESCRIPTION

Discover the vibrant Southwest Ohio market surrounding the property at 2813 Ashland Ave, Cincinnati, OH, 45206. Nestled in the heart of Cincinnati, this area offers a dynamic mix of commercial and cultural attractions, with a bustling business district and a thriving arts scene. Nearby points of interest include the Cincinnati Art Museum, Eden Park, and the Cincinnati Zoo & Botanical Garden, providing ample opportunities for work-life balance and client entertainment. With easy access to major highways and public transportation, the location offers convenience for both employees and visitors. Explore the endless potential of this prime investment opportunity in the Southwest Ohio market.



Property Details

Sale Price

\$224,900

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	RM-1.2
Lot Size	3,114 SF
APN #	061-0002-0054-00
Lot Depth	1,230 ft

LOCATION INFORMATION

Building Name	Walnut Hills Duplex
Street Address	2813 Ashland Ave
City, State, Zip	Cincinnati, OH 45206
County	Hamilton
Market	Southwest Ohio
Sub-market	Cincinnati - Walnut Hills
Cross-Streets	Victory Parkway

PARKING & TRANSPORTATION - ON STREET ONLY

UTILITIES & AMENITIES - TENANTS PAY HEAT & ELECTRIC

BUILDING INFORMATION

Building Size	1,845 SF
NOI	\$18,362.00
Cap Rate	8.16
Building Class	C
Number of Floors	2
Year Built	1910



WALNUT HILLS DUPLEX

LOCATION INFORMATION

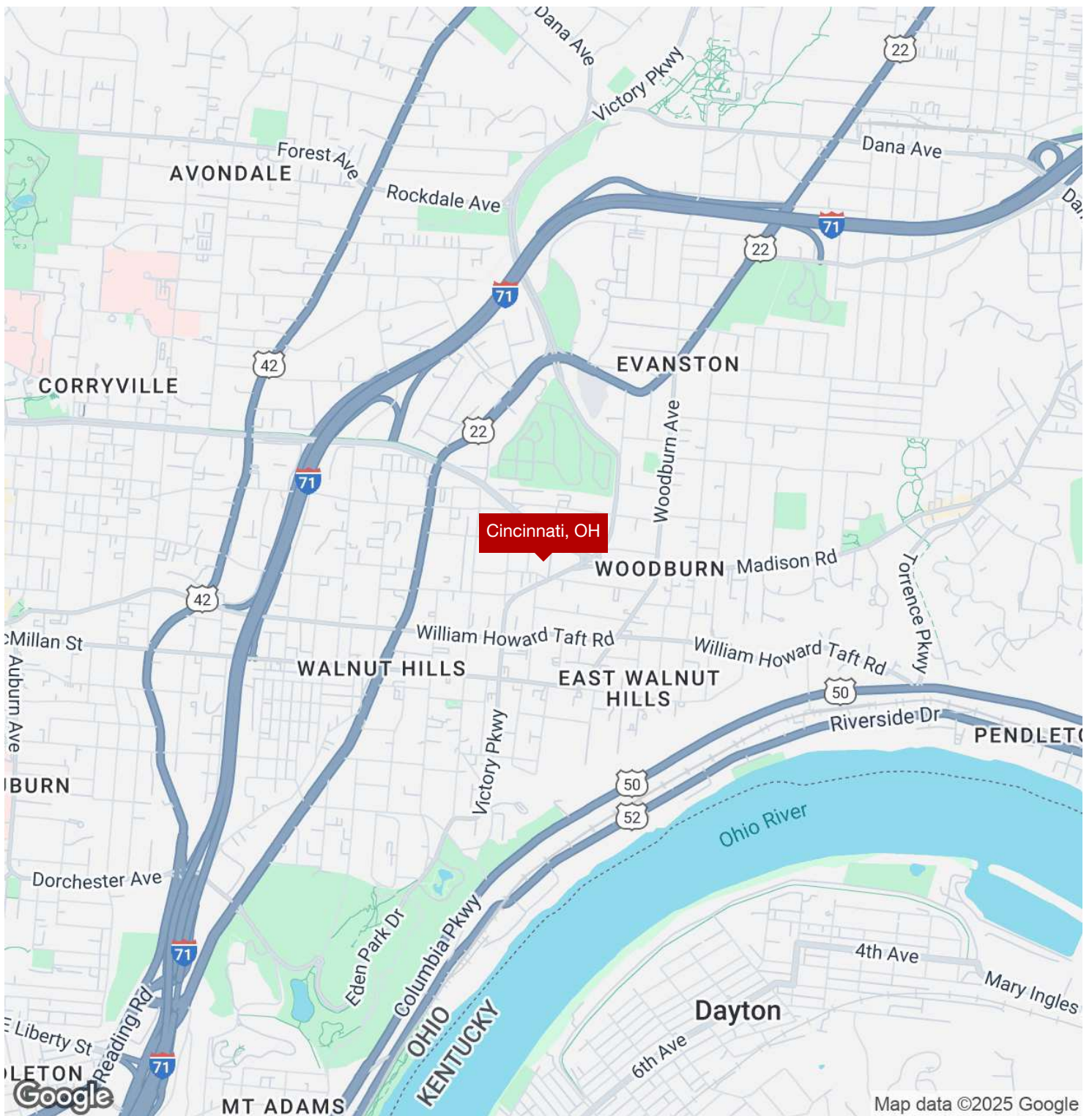
2

REGIONAL MAP

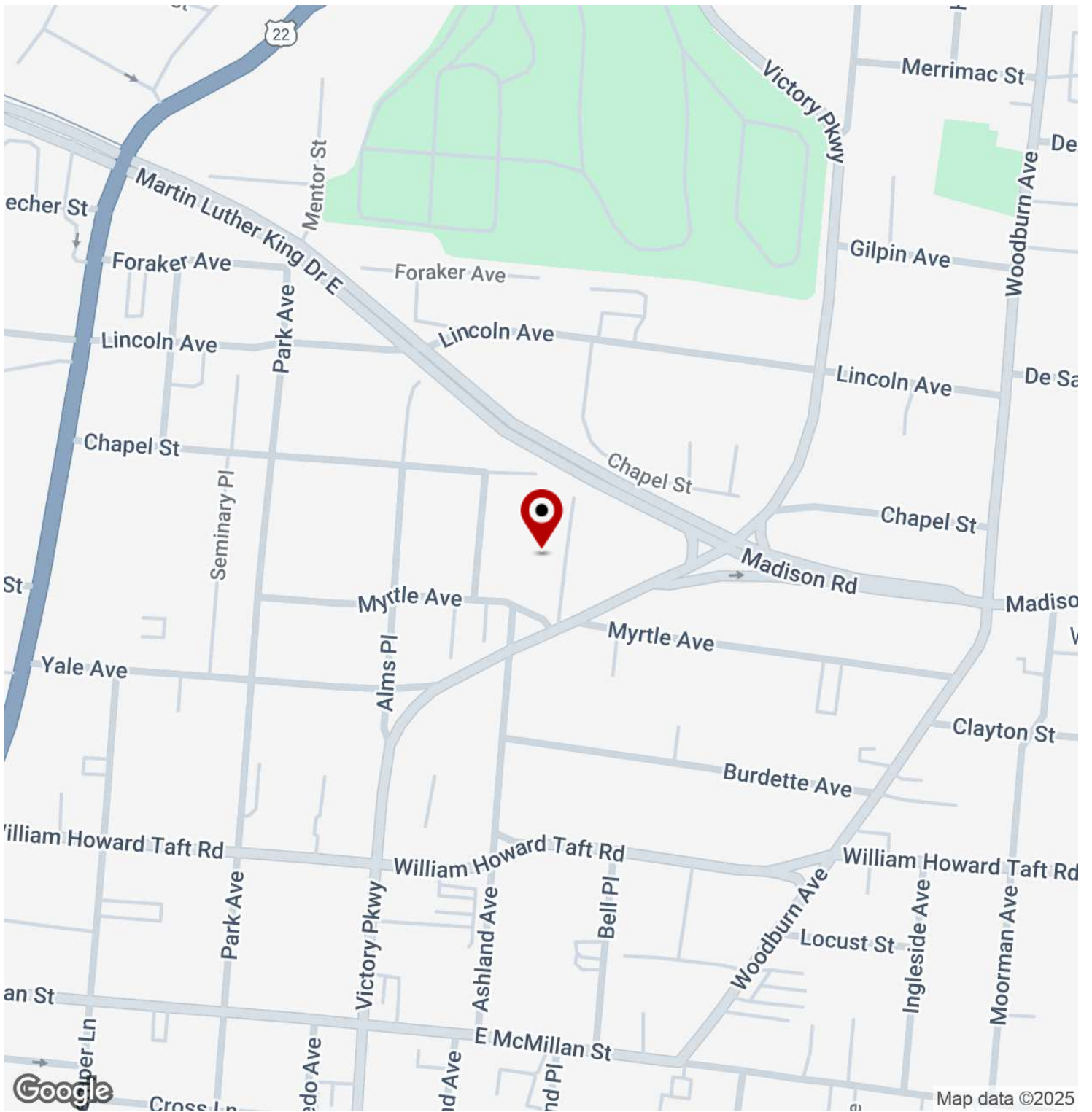
LOCATION MAP

AERIAL MAP

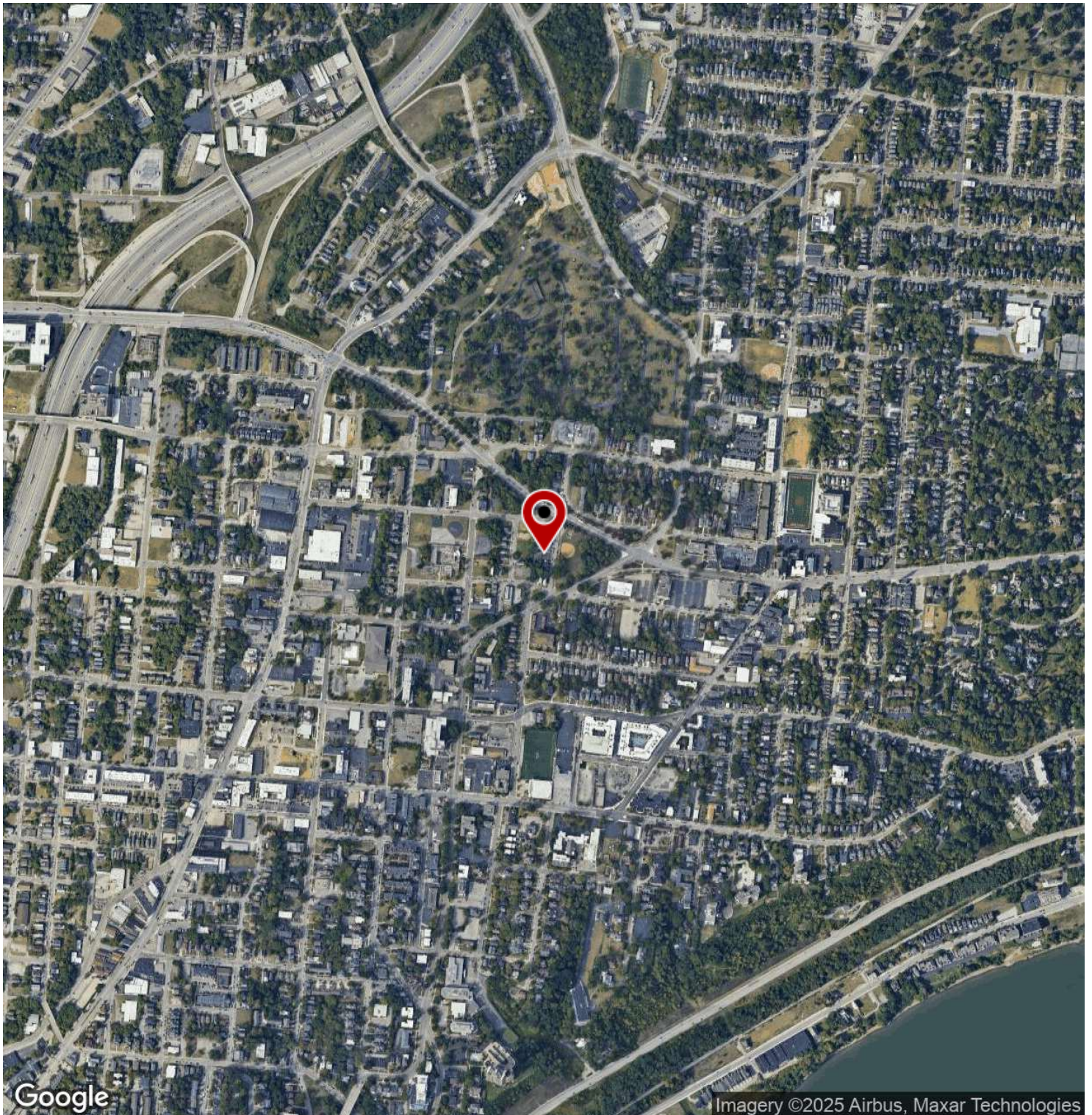
Regional Map



Location Map



Aerial Map



WALNUT HILLS DUPLEX

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

Price	\$224,900
Price per SF	\$122
Price per Unit	\$112,450
GRM	7.48
CAP Rate	8.16%
Cash-on-Cash Return (yr 1)	8.16%
Total Return (yr 1)	\$18,362

OPERATING DATA

Gross Scheduled Income	\$30,057
Other Income	\$101
Total Scheduled Income	\$30,158
Gross Income	\$30,158
Operating Expenses	\$11,796
Net Operating Income	\$18,362
Pre-Tax Cash Flow	\$18,362

FINANCING DATA

Down Payment	\$224,900
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Income & Expenses

INCOME SUMMARY

Vacancy Cost	\$0
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GROSS INCOME	\$30,158
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EXPENSES SUMMARY

Property taxes	\$3,040
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Property insurance	\$1,149
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Water/sewer	\$1,959
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Other	\$5,648
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OPERATING EXPENSES	\$11,796
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NET OPERATING INCOME	\$18,362
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Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT
1	2	1	\$1,050
2	3	1	\$1,450
TOTALS			\$2,500
AVERAGES			\$1,250



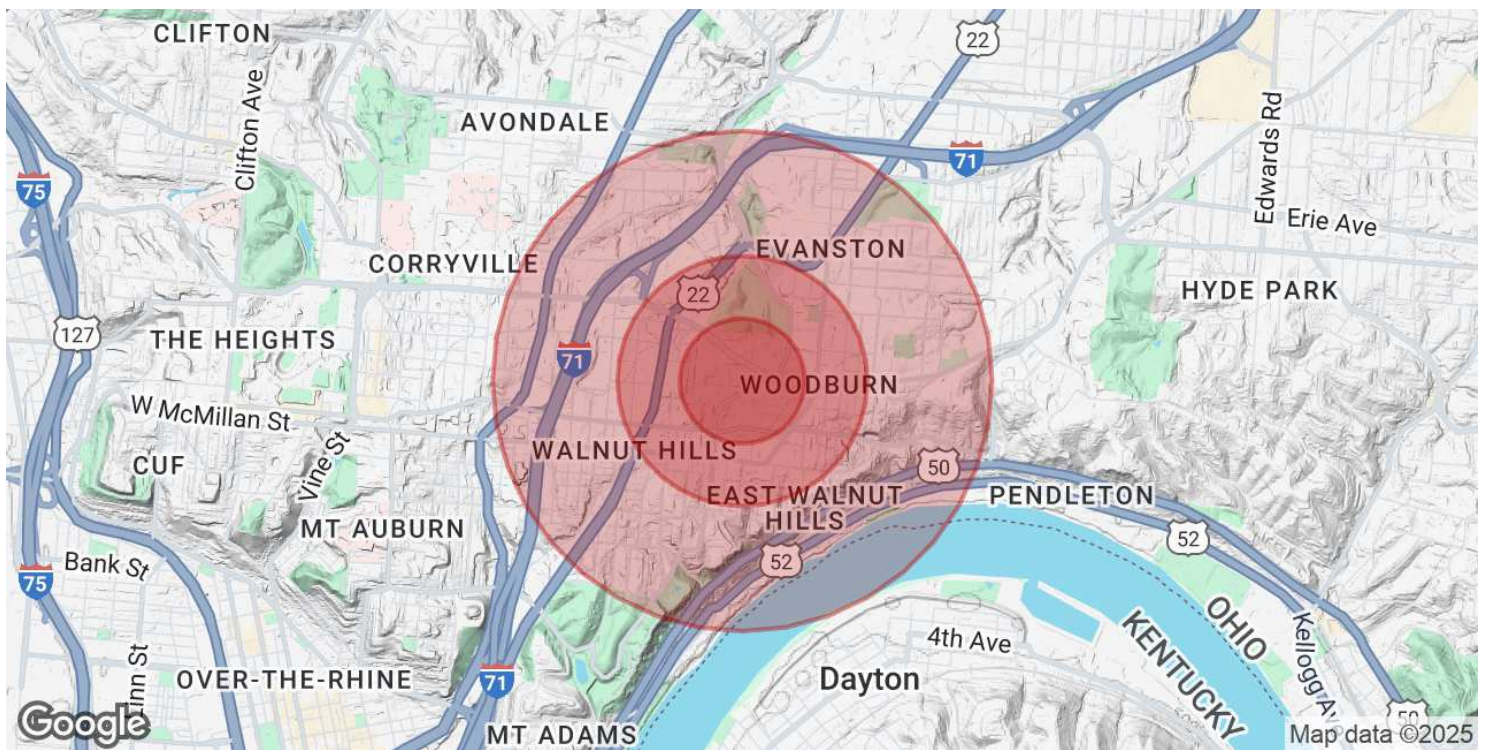
WALNUT HILLS DUPLEX

DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

Demographics Map & Report



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	899	4,076	14,373
Average Age	41.9	44.8	42.5
Average Age (Male)	46.7	44.1	41.1
Average Age (Female)	31.7	43.0	42.0

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	799	3,287	10,067
# of Persons per HH	1.1	1.2	1.4
Average HH Income	\$30,424	\$42,826	\$52,457
Average House Value	\$118,839	\$143,221	\$167,753

2020 American Community Survey (ACS)

