

1527-1529 Federal Street, Pittsburgh PA

Meital Raviv

Ben & Company

161 West 54th Street Suite 903

New York, NY 10019





Overview

Ben & Company is pleased to share 1527-1529 Federal Street for sale. This is a great opportunity for investors to own a fully tenanted building with a high capitalization rate while receiving cash flow in the upcoming Mexican war location. A great upside potential of rent increase for the commercial and residential units. The asset is a mixed-use building, offers 4 residential units and 3 commercial units; 1 office and 2 retail stores; one storefront is occupied by Richmond Bike Shop, and the second space is occupied by Giordani heating and cooling In. (long term tenants). The residential units include three 2-bedrooms and 1-bedroom apartments, beautifully renovated loft-style warehouse apartments featuring large layouts, great light and view, hardwood floors, exposed brick, high ceilings, French doors, central heating and cooling and W/D in the unit. This is a wonderful chance to invest in a stabilized, high quality boutique building with historic charm in a great Central northside location. Enjoy strong existing cash flow, Airbnb or owner occupy.

The property is located in the Mexican War streets area of the Central Northside. Just a short walk to Carnegie Library, AGH, PNC Park/ local parks, Heinz Field, Allegheny General hospital and Western Ave nightlife.

Investment highlights:

- Ideal opportunity for an Investor or owner-operator.
- Cashflow with a high capitalization rate
- Fantastic location in the Mexican War streets area of the Central Northside
- All residential apartments have a large floor plans with exposed brick and modern ventilation
- Off-street parking available
- Tenants responsible for all utilities

- **Property Facts:**

- No Unis: 7
- Property Type: Multifamily
- Property Subtype: Mixed-Use
- Building Class: B
- Lot Size: 0.05 AC
- Building Size: 9,462 SF
- Avg Occupancy: 100%
- No Stories: 3
- Year built: 1900
- Zoning Code: R1AVH

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Unit Mix Information:

Description	No Units	Avg.Rent/mo	SF
1+1	2	\$1,300	900 -1,100
2+1	2	\$1,400	1000-1,100

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Rent Roll:

1529 Federal Street - Warehouse/Office	\$1,300
1529 Federal Street - Basement bike shop	\$400
1529 Federal Street - unit 302	\$1,400
1529 Federal Street - unit 301	\$1,400
1529 Federal Street - unit 202	\$1,300
1529 Federal Street - unit 201	\$1,291
1527 Federal Street - Commercial	\$600
Total Income:	\$7,691

Building Financial Summary (PRO FORMA):

Gross Income: \$7,691

Annual: **\$92,280**

Vacancy Loss:

Annual: \$2,768

Operating Expenses:

Taxes: \$11,128

Insurance: \$7,114

Utilities: \$2,200

Repairs: \$1,750

Total Expenses:

Annual: \$22,192

NOI: \$67,320

Price: \$850,000

Cap Rate: 7.9%

UNIT AMENITIES:

- Dishwasher
- Disposal
- Heating

- Eat-in Kitchen, Refrigerator and Oven

