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1545-1555 SWISSVALE AVENUE, PITTSBURGH, PA 15221



**FOR SALE | MULTIFAMILY INVESTMENT OPPORTUNITY**

O F F E R I N G M E M O R A N D U M





**Property Viewing:**

Contact Kurt Polter at [kurt@prodigyprop.com](mailto:kurt@prodigyprop.com) to schedule a tour.

**Bidder Approval Process:**

To be qualified to bid, prospective buyers must:

- Register to bid at [www.ForeclosureAuctions.com](http://www.ForeclosureAuctions.com).
- Submit proof of funds of at least \$290000 to [kurt@prodigyprop.com](mailto:kurt@prodigyprop.com).
- Complete and Execute the Purchase and Sale Agreement.  
(View & Sign at [www.ForeclosureAuctions.com](http://www.ForeclosureAuctions.com).)

**Point of Contact:**

Kurt Polter  
[kurt@prodigyprop.com](mailto:kurt@prodigyprop.com)  
513.841.7001



*Information is believed to be true and accurate, but not guaranteed or warranted. Seller reserves the right to accept or reject any bid at any time, and the right to amend any term or procedure of the sale prior to its conclusion.*

1545-1555 Swissvale Avenue, Pittsburgh, PA 15221



## THE OPPORTUNITY AT A GLANCE



**ADDRESS:**

1545-1555 Swissvale Ave  
Pittsburgh, PA 15221



**OCCUPANCY:**

83%



**GROSS BUILDING SIZE:**

5,220 SF



**IN-PLACE ANNUAL RENT:**

\$70,000

Prodigy Properties is pleased to present 1545-1555 Swissvale Ave, an income generating multifamily investment property located in Wilksburg, PA (Pittsburgh MSA). This recently renovated property consists of six (6) three-bedroom townhouse style units. Five units have all been updated and are occupied or pending, with a mix of subsidized and market tenants yielding over \$70,000 in annual rental income. All the units are separately metered and each unit has its own washer and dryer hookups. In addition, the current owner has updated mechanicals and the roof making this a great investment opportunity for investors looking for a steady income stream.



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# PROPERTY OVERVIEW

Property Type	Multifamily - Townhouse Units
PIDs	0232-K-00342-0000-00
Year Built	1920
Zoning	MU – Mixed Use Residential District
Acreage	.205 Acres
Gross Building Area	5,220 SF
Foundation	Block
Parking	Street
Exterior Walls	Brick/Vinyl
Floors	Luxury Vinyl Plank / Carpet
Roof	Shingle & Rubber
Gas and Electric Provider	Duquesne & Peoples
Water and Sewer Provider	Wilksburg-Penn Joint Water Authority

UNIT MIX	# OF UNITS	SQUARE FOOTAGE	TOTAL SQUARE FOOTAGE
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3 BEDROOM	6	870 SF	5,220 SF
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# MARKET AERIAL



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# FINANCIAL PROJECTIONS

## UNIT MIX

UNIT	UNIT TYPE	AVG SF	STATUS	IN-PLACE RENTS		MARKET RENTS	
				MONTHLY	ANNUAL	MONTHLY	ANNUAL
<b>1545 Swissvale</b>	3 Bed Townhouse	870 SF	Occupied	\$1,100	\$13,200	\$1,250	\$15,000
<b>1547 Swissvale</b>	3 Bed Townhouse	870 SF	Pending	\$1,100	\$13,200	\$1,250	\$15,000
<b>1549 Swissvale</b>	3 Bed Townhouse	870 SF	Occupied	\$1,250	\$15,000	\$1,250	\$15,000
<b>1551 Swissvale</b>	3 Bed Townhouse	870 SF	Occupied	\$1,232	\$14,784	\$1,250	\$15,000
<b>1553 Swissvale</b>	3 Bed Townhouse	870 SF	Occupied	\$1,153	\$13,836	\$1,250	\$15,000
<b>1555 Swissvale</b>	3 Bed Townhouse	870 SF	Vacant	\$0	\$0	\$1,250	\$15,000
<b>Totals / Averages</b>		<b>5,220 SF</b>		<b>\$5,835</b>	<b>\$70,020</b>	<b>\$7,500</b>	<b>\$90,000</b>

<sup>1</sup>Square footage per unit is estimated

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# FINANCIAL PROJECTIONS

## ASSUMPTIONS

### Analysis Period

Commencement Date	January 1, 2025
End Date	December 31, 2034
Term	10 Years

### Area Measures (NRSF) & Units

Rentable Square Feet	5,220 SF
Units	6

### Rent Assumptions

Average Monthly Market Rent	\$1250 / Unit
Annual Late Fees	\$60 / Unit
Annual Pet Fees	\$100 / Unit

### Growth Rates

Market Rent Growth	3.00%
Other Income Growth Rate	3.00%
Operating Expenses	3.00%
Real Estate Taxes	3.00%

### Expense Assumptions

Real Estate Taxes	Actual 2024
Management Fee (% of EGI)	5.0%
Real Estate Taxes Reassessed	No
Insurance	\$600.00 per Unit
General & Administrative	\$200.00 per Unit
Repair & Maintenance	\$800.00 per Unit
Utilities	\$600.00 per Unit
Stabilized General Vacancy Loss	5.0%
Capital Reserves	\$200.00 per Unit

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# FINANCIAL PROJECTIONS

## CASH FLOW ANALYSIS

UNIT TYPE	SF / UNIT	UNITS	\$ / UNIT	TOTAL	PSF
3 Bed Townhouse	870 SF	6	\$1,250	\$7,500	\$1.44
<b>Total Projected Monthly Rental Income</b>		<b>6</b>		<b>\$7,500</b>	<b>\$1.00</b>

### PROFORMA Y1

	TOTALS	%GPR
<b>POTENTIAL RENTAL INCOME</b>	<b>\$90,000</b>	
Vacancy & Credit Loss	\$(4,500)	-5.00%
<b>GROSS POTENTIAL RENTAL INCOME</b>	<b>\$85,500</b>	
<b>OTHER INCOME</b>		
Pet Fees	\$600	0.67%
Late Fees	\$360	0.40%
<b>TOTAL OTHER INCOME</b>	<b>\$960</b>	<b>1.07%</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$86,460</b>	
<b>EXPENSES</b>		<b>%EGI</b>
Real Estate Taxes	\$(710)	0.82%
Property Insurance	\$(3,600)	4.16%
Utilities	\$(3,600)	4.16%
Trash Removal	\$(2,000)	2.31%
Repairs and Maintenance	\$(4,800)	5.55%
Management Fee	\$(4,323)	5.00%
General & Admin	\$(1,200)	1.39%
<b>TOTAL EXPENSES</b>	<b>\$(20,233)</b>	<b>-23.40%</b>
<b>NET OPERATING INCOME</b>	<b>\$66,227</b>	<b>76.60%</b>

STABILIZED CAP RATE	VALUATION	PER UNIT
10.00%	\$662,270.00	\$110,378.33

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# FINANCIAL PROJECTIONS

## CASH FLOW PROJECTIONS

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
<b>OCCUPANCY</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>	<b>95.0%</b>
<b>NUMBER OF UNITS</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>POTENTIAL RENTAL INCOME</b>	\$90,000	\$92,700	\$95,481	\$98,345	\$101,296	\$104,335	\$107,465	\$110,689	\$114,009	\$117,430
Vacancy & Credit Loss	(\$4,500)	(\$4,635)	(\$4,774)	(\$4,917)	(\$5,065)	(\$5,217)	(\$5,373)	(\$5,534)	(\$5,700)	(\$5,871)
<b>GROSS POTENTIAL RENTAL INCOME</b>	<b>\$85,500</b>	<b>\$88,065</b>	<b>\$90,707</b>	<b>\$93,428</b>	<b>\$96,231</b>	<b>\$99,118</b>	<b>\$102,091</b>	<b>\$105,154</b>	<b>\$108,309</b>	<b>\$111,558</b>
<b>OTHER INCOME</b>										
Laundry Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pet Fees	\$600	\$618	\$637	\$656	\$675	\$696	\$716	\$738	\$760	\$783
Late Fees	\$360	\$371	\$382	\$393	\$405	\$417	\$430	\$443	\$456	\$470
<b>Total Other Income</b>	<b>\$960</b>	<b>\$989</b>	<b>\$1,018</b>	<b>\$1,049</b>	<b>\$1,080</b>	<b>\$1,113</b>	<b>\$1,146</b>	<b>\$1,181</b>	<b>\$1,216</b>	<b>\$1,253</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$86,460</b>	<b>\$89,054</b>	<b>\$91,725</b>	<b>\$94,477</b>	<b>\$97,311</b>	<b>\$100,231</b>	<b>\$103,238</b>	<b>\$106,335</b>	<b>\$109,525</b>	<b>\$112,811</b>
<b>EXPENSES</b>										
Real Estate Taxes	(\$710)	(\$731)	(\$753)	(\$776)	(\$799)	(\$823)	(\$848)	(\$873)	(\$899)	(\$926)
Property Insurance	(\$3,600)	(\$3,708)	(\$3,819)	(\$3,934)	(\$4,052)	(\$4,173)	(\$4,299)	(\$4,428)	(\$4,560)	(\$4,697)
Utilities	(\$3,600)	(\$3,708)	(\$3,819)	(\$3,934)	(\$4,052)	(\$4,173)	(\$4,299)	(\$4,428)	(\$4,560)	(\$4,697)
Trash Removal	(\$2,000)	(\$2,060)	(\$2,122)	(\$2,185)	(\$2,251)	(\$2,319)	(\$2,388)	(\$2,460)	(\$2,534)	(\$2,610)
Repairs and Maintenance	(\$4,800)	(\$4,944)	(\$5,092)	(\$5,245)	(\$5,402)	(\$5,565)	(\$5,731)	(\$5,903)	(\$6,080)	(\$6,263)
Management Fee	(\$4,323)	(\$4,453)	(\$4,586)	(\$4,724)	(\$4,866)	(\$5,012)	(\$5,162)	(\$5,317)	(\$5,476)	(\$5,641)
General & Admin	(\$1,200)	(\$1,236)	(\$1,273)	(\$1,311)	(\$1,351)	(\$1,391)	(\$1,433)	(\$1,476)	(\$1,520)	(\$1,566)
<b>TOTAL EXPENSES</b>	<b>(\$20,233)</b>	<b>(\$20,840)</b>	<b>(\$21,465)</b>	<b>(\$22,109)</b>	<b>(\$22,772)</b>	<b>(\$23,456)</b>	<b>(\$24,159)</b>	<b>(\$24,884)</b>	<b>(\$25,631)</b>	<b>(\$26,399)</b>
<b>NET OPERATING INCOME</b>	<b>\$66,227</b>	<b>\$68,214</b>	<b>\$70,260</b>	<b>\$72,368</b>	<b>\$74,539</b>	<b>\$76,775</b>	<b>\$79,079</b>	<b>\$81,451</b>	<b>\$83,894</b>	<b>\$86,411</b>
Replacement Reserves	(\$1,200)	(\$1,330)	(\$1,463)	(\$1,601)	(\$1,743)	(\$1,889)	(\$2,039)	(\$2,194)	(\$2,353)	(\$2,518)
<b>OPERATING CASHFLOW</b>	<b>\$65,027</b>	<b>\$66,884</b>	<b>\$68,797</b>	<b>\$70,767</b>	<b>\$72,796</b>	<b>\$74,887</b>	<b>\$77,040</b>	<b>\$79,257</b>	<b>\$81,541</b>	<b>\$83,894</b>

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# PROPERTY PHOTOS



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