

Parkview Guest House

202 S College St, Harrodsburg, KY

Property Summary

The property was originally constructed as a hospital and converted to apartments in the 1950s. It has remained under the same ownership since 1996 and has been operated as a long-term rental property. Major capital improvements include updated plumbing and electrical systems and a new roof installed in 2024. The building is in stable condition with no known major deferred maintenance.

The property consists of 19 total units and historically maintains approximately 90% occupancy. Units are primarily smaller room-style layouts with shared bathroom facilities, with sufficient restroom capacity for tenants. Heating is provided by a gas boiler system, with window A/C units in place. Electrical service includes a 300-amp panel. Street parking is readily available.

Current Rent Roll

Unit	Rent	Status
1	\$95 / week	Occupied
2	\$95 / week	Occupied
3	\$95 / week	Occupied
4	\$95 / week	Occupied
5	\$85 / week	Occupied
6	\$95 / week	Office (Convertible to Unit)
7	\$95 / week	Occupied
8	\$85 / week	Occupied
9	\$85 / week	Occupied
10	\$85 / week	Occupied
11	\$150 / week	Occupied
12	\$85 / week	Occupied
13	\$85 / week	Vacant
14	\$95 / week	Occupied
15	\$95 / week	Occupied
16	\$95 / week	Vacant
17	\$85 / week	Occupied
18	\$150 / week	Occupied
19	\$1,200 / month	Vacant

Tenant information and rental agreements are withheld in compliance with privacy regulations and will be provided to the buyer after contract execution or closing.

Operational Notes & Future Upside

The property is currently owner-operated and does not have third-party property management in place. Professional property management services are readily available in the Harrodsburg and greater Lexington market.

The unit configuration offers flexibility for future ownership. The existing office space may be converted into an additional rental unit, and there is potential to reconfigure or combine smaller rooms to create alternative unit layouts, subject to buyer preference and local requirements.

The property has historically been operated as a long-term rental with a stable tenant base, primarily consisting of elderly residents on fixed incomes. Cash rent structure has supported consistent occupancy and demand.