

OFFERING MEMORANDUM

**27 Units | Mixed Use |
Shaler**

203 HUGEL DR

Pittsburgh, PA 15209

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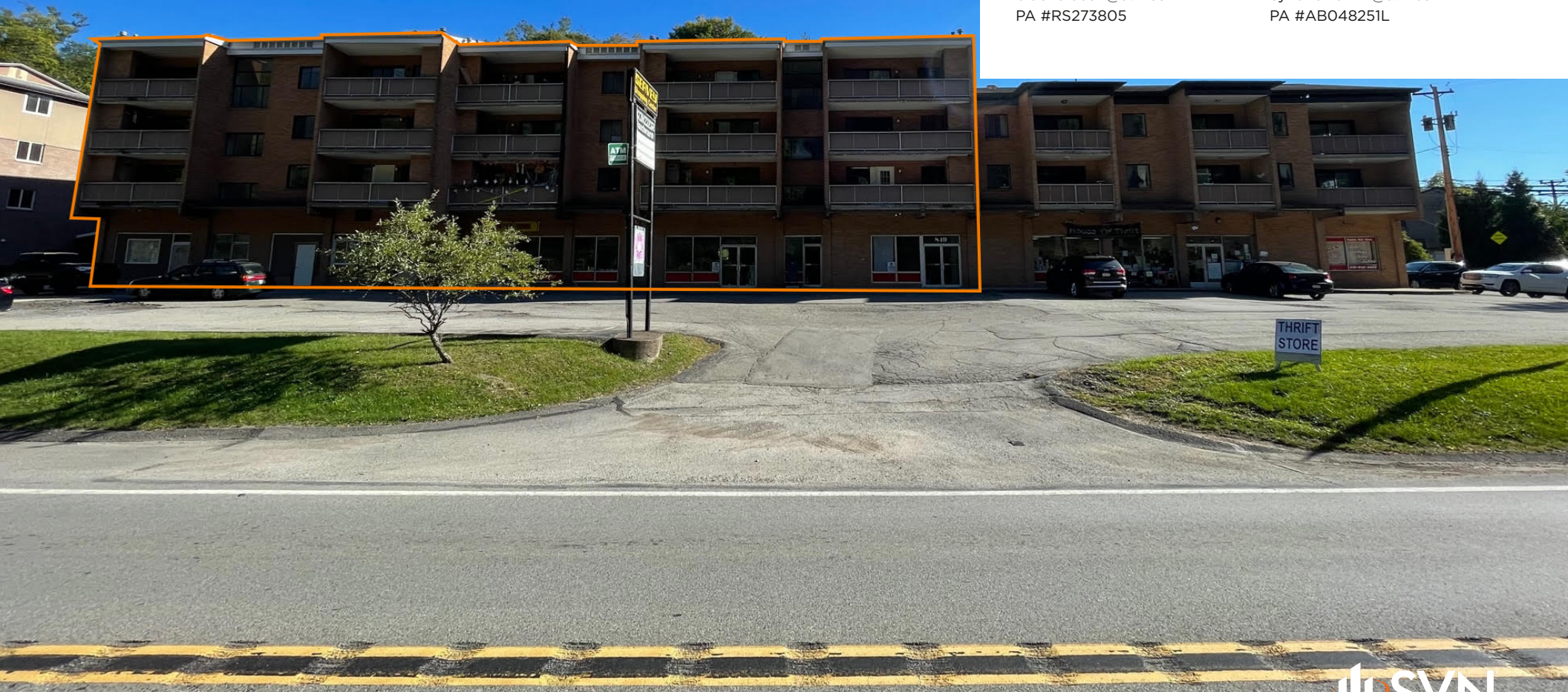




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DISCLAIMER

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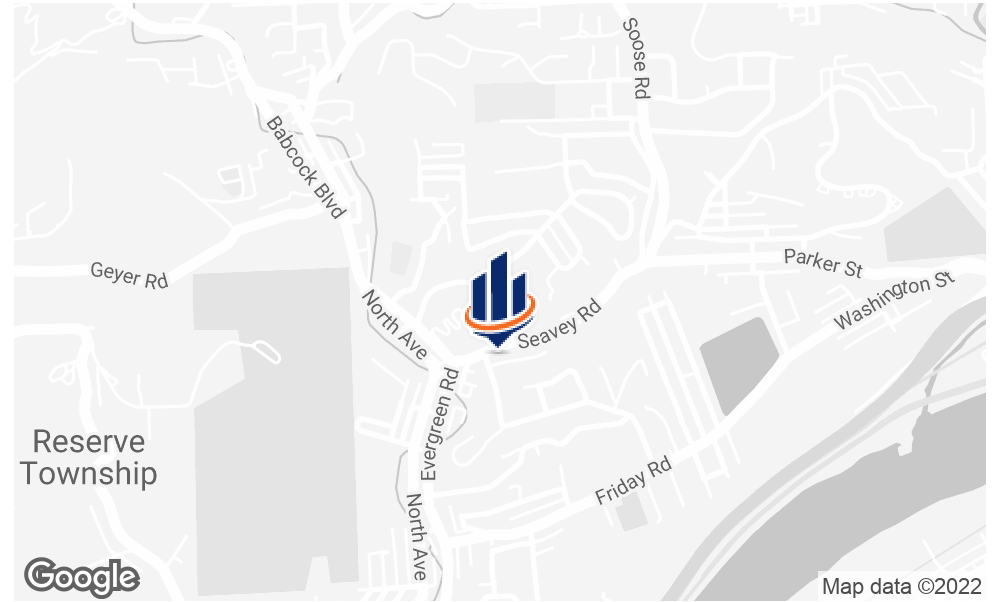
This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



SECTION 1
Property
Information

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,700,000
BUILDING SIZE:	28,648 SF
LOT SIZE:	23,087 SF
PRICE / SF:	\$59.34
IN PLACE CAP RATE:	5.96%
FULLY OCCUPIED CAP RATE:	9.5%
NOI:	\$101,402
YEAR BUILT:	1975

PROPERTY OVERVIEW

SVN Three Rivers Commercial Advisors is pleased to present the opportunity to purchase this 27 unit mixed use building in Shaler. There are 22 apartments (1 needs finished) and 5 storefronts.

PROPERTY HIGHLIGHTS

- Solid dox plank building
- Value add by leasing storefronts or turning into apartments or storage

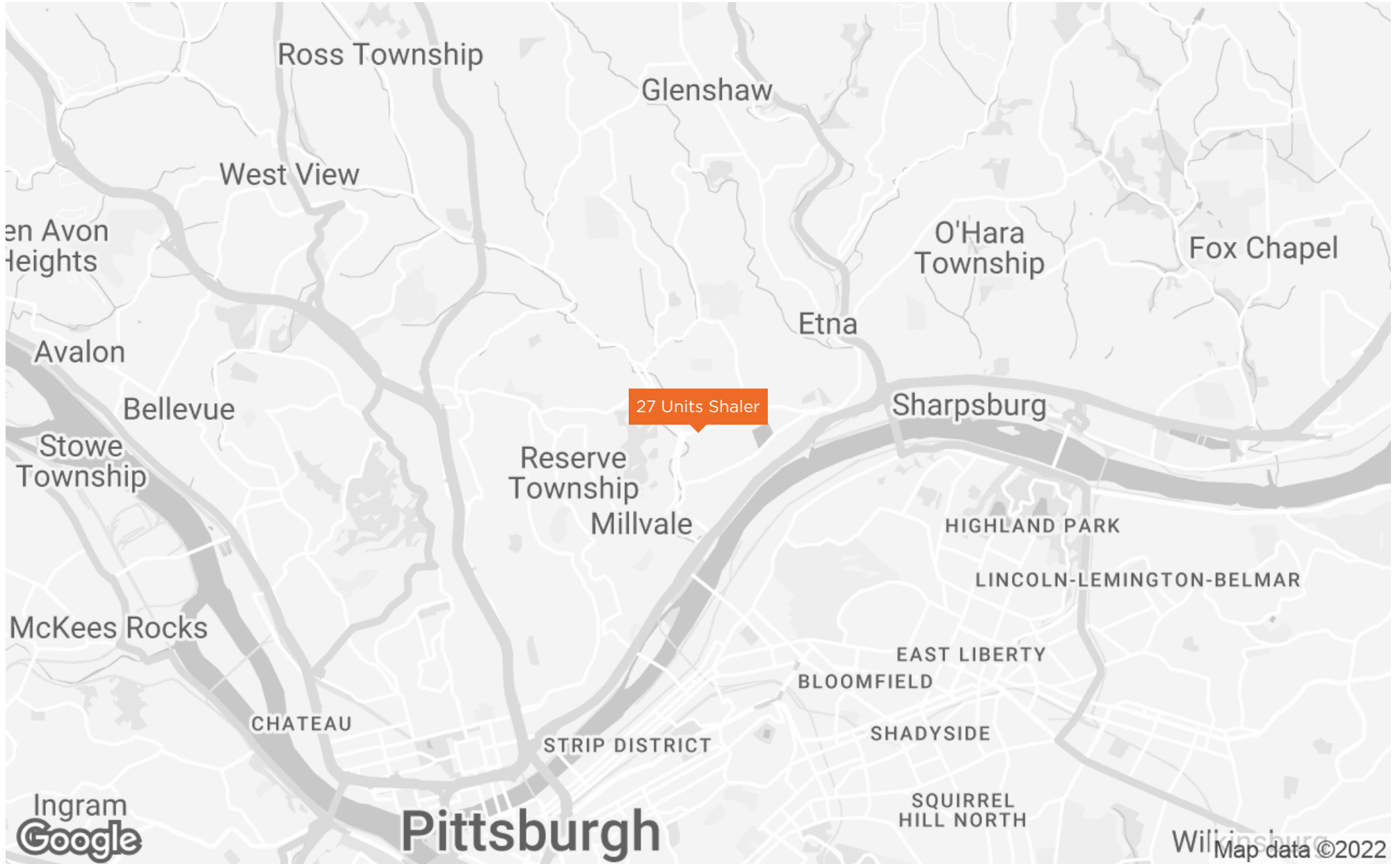
ADDITIONAL PHOTOS



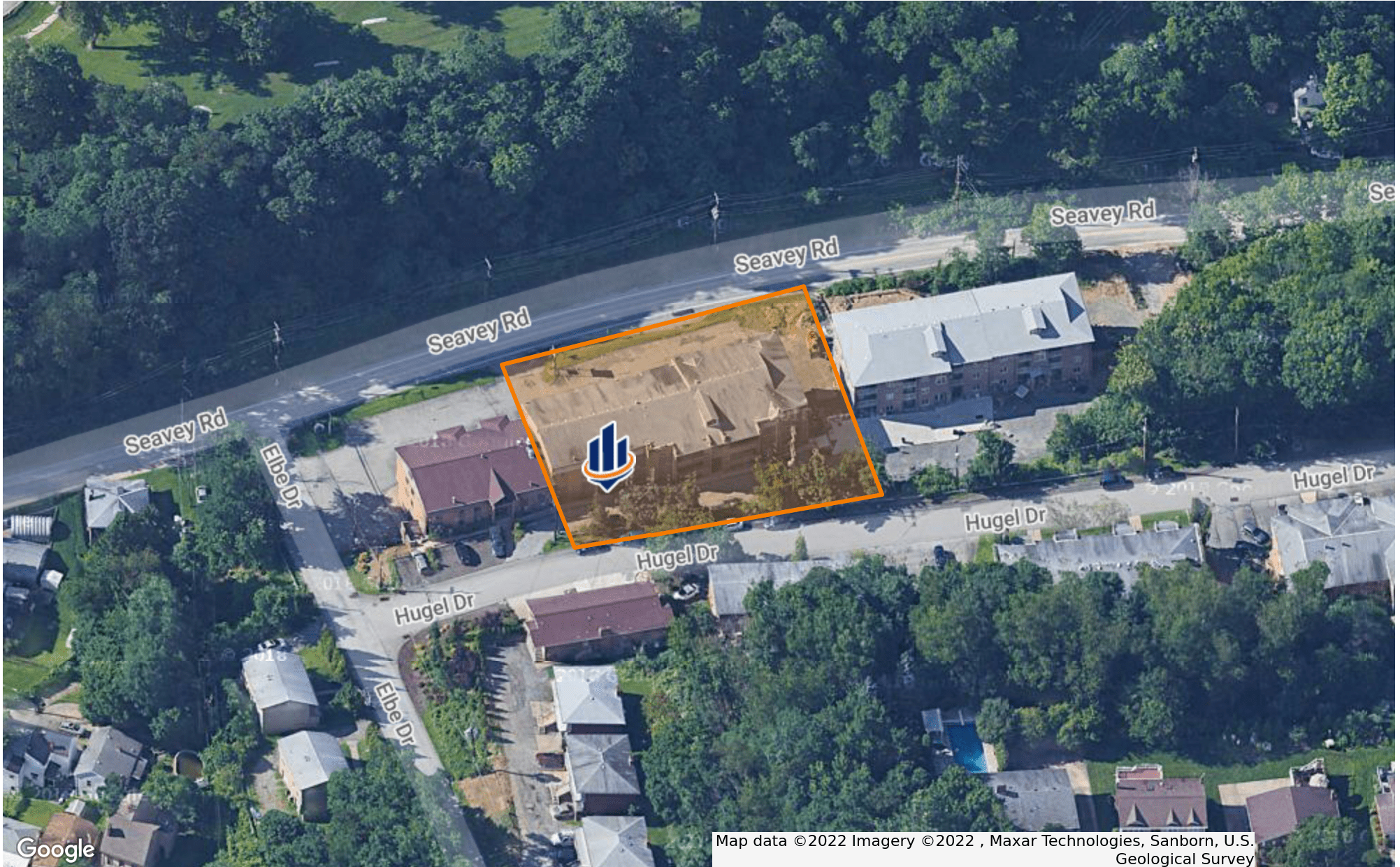


SECTION 2
Location
Information

REGIONAL MAP



PARCEL MAP



RETAILER MAP



LOCATION INFORMATION



ALLEGHENY COUNTY

Allegheny County is a county in the southwestern part of Pennsylvania (PA). It is the second most populous county in PA following Philadelphia County. Allegheny County was the first in PA to be given a Native American name, being named after the Allegheny River. Allegheny County was created in September of 1788 from parts of Washington and Westmoreland counties and originally extended all the way north to the shores of Lake Erie and became the “Mother County” for most of northwestern PA before the counties current borders were set. The area developed rapidly throughout the 19th century to become the center of steel production in the nation. The county is known for the three major rivers that flow through it, the Allegheny, the Monongahela, and the Ohio Rivers. Allegheny County is home to three National Sports Teams, multiple major top ten companies as well as various colleges and universities. The county consists of 4 cities, 84 boroughs and 42 townships.

SHALER TWP

Shaler Township has a rich history and played a major role in the railway industry. Our residents who contribute to this growing field of knowledge with technology offer affordable housing and a variety of recreational activities. Residents can enjoy varied business establishments as well as access to major shopping malls. Our proximity to the City of Pittsburgh, its museums, sporting venues and other services is just six miles away.





SECTION 3
Financial
Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

	IN PLACE	PROFORMA
PRICE	\$1,700,000	\$1,700,000
PRICE PER SF	\$59	\$59
PRICE PER UNIT	\$62,963	\$62,963
GRM	8.64	6.31
CAP RATE	5.96%	9.57%
CASH-ON-CASH RETURN (YR 1)	2.10%	14.13%
TOTAL RETURN (YR 1)	\$32,362	\$93,729
DEBT COVERAGE RATIO	1.12	1.79

OPERATING DATA

	IN PLACE	PROFORMA
GROSS SCHEDULED INCOME	\$196,740	\$269,400
TOTAL SCHEDULED INCOME	\$196,740	\$269,400
VACANCY COST	\$5,902	\$8,082
GROSS INCOME	\$190,838	\$261,318
OPERATING EXPENSES	\$89,435	\$98,549
NET OPERATING INCOME	\$101,403	\$162,769
PRE-TAX CASH FLOW	\$10,702	\$72,068

FINANCIAL SUMMARY

FINANCING DATA

IN PLACE

PROFORMA

DOWN PAYMENT	\$510,000	\$510,000
LOAN AMOUNT	\$1,190,000	\$1,190,000
DEBT SERVICE	\$90,701	\$90,701
DEBT SERVICE MONTHLY	\$7,558	\$7,558
PRINCIPAL REDUCTION (YR 1)	\$21,661	\$21,661

INCOME & EXPENSES

INCOME SUMMARY

	IN PLACE	PROFORMA
GROSS INCOME	\$194,940	\$267,600
LAUNDRY	\$1,800	\$1,800
VACANCY	-\$5,848	-\$8,082
TOTAL INCOME	\$190,892	\$261,318

EXPENSE SUMMARY

	IN PLACE	PROFORMA
REAL ESTATE TAXES	\$40,785	\$40,785
INSURANCE	\$6,600	\$6,600
UTILITIES	\$15,000	\$19,285
MANAGEMENT (6%)	\$11,450	\$15,679
MAINTENANCE (\$500/UNIT)	\$13,500	\$13,500
GARBAGE	\$2,100	\$2,700
GROSS EXPENSES	\$89,435	\$98,549
NET OPERATING INCOME	\$101,402	\$162,769

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
1a	2	1	-	\$865	\$900
2a	2	1	-	\$875	\$900
3a	2	1	-	\$870	\$900
1b	1	1	-	\$695	\$800
2b	2	1	-	\$895	\$900
3b	2	1	-	\$900	\$900
1c	1	1	-	\$750	\$800
2c	1	1	-	\$760	\$800
3c	1	1	-	\$750	\$800
1d	1	1	-	\$795	\$800
2d	1	1	-	\$660	\$800
3d	1	1	-	\$735	\$800
1e	1	1	-	\$745	\$800
2e	1	1	-	\$800	\$800
3e	1	1	-	\$710	\$800
1f	1	1	-	\$800	\$800
2f	1	1	-	\$750	\$800
3f	1	1	-	\$775	\$800

RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT
1g	1	1	-	\$645	\$800
2g	1	1	-	\$660	\$800
3g	1	1	-	\$810	\$800
831	1	1	-	-	\$800
833	-	0.5	-	-	\$800
835	-	0.5	-	-	\$800
841	-	0.5	1,426 SF	-	\$1,000
845	-	0.5	777 SF	-	\$800
849	-	0.5	924 SF	-	\$800
TOTALS			3,127 SF	\$16,245	\$22,300
AVERAGES			1,042 SF	\$774	\$826

FINANCING

Property Type: Mixed-Use
Address: 203 Hugel Drive
Pittsburgh, PA 15209



These terms do not represent a loan commitment, and are subject to further underwriting and approval on both a property-level basis and a borrower-level basis, and will also vary depending on the final price paid. Please contact a financial team member below for more details and to customize options.

LOAN TERMS	
Loan Amount:	Up to 80% LTV
Term:	Fixed - 10 year term
Amortization:	25 years
Rate:	5.85% (Based on rate quoted on 10/4/2022)

For Additional Information Please Call:

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Financing Through SVN | Three Rivers Commercial Advisors



SECTION 4
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION

0.25 MILES 0.5 MILES 1 MILE

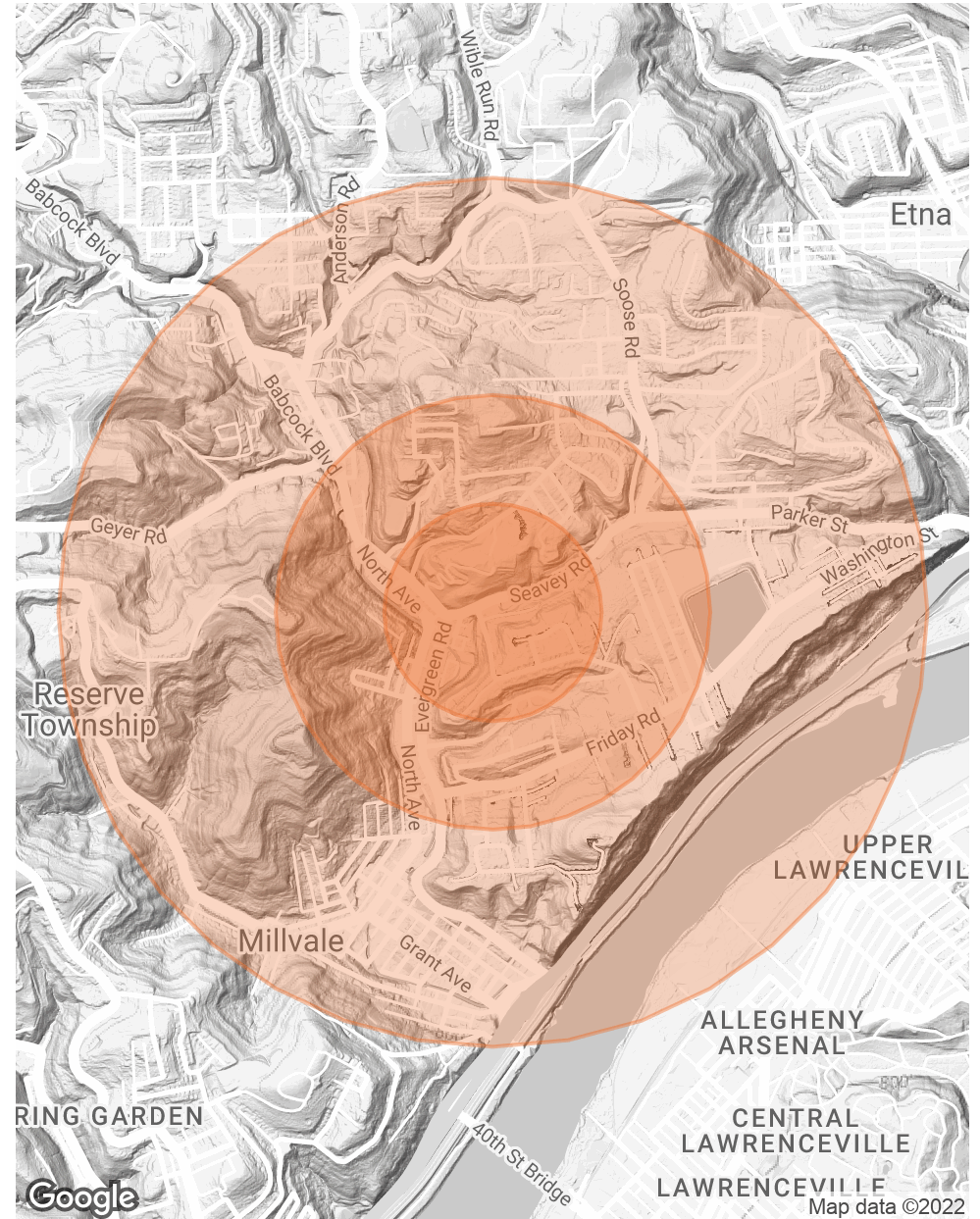
	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	1,038	3,340	8,915
AVERAGE AGE	41.4	42.5	45.3
AVERAGE AGE (MALE)	35.7	37.0	40.1
AVERAGE AGE (FEMALE)	44.9	45.6	48.2

HOUSEHOLDS & INCOME

0.25 MILES 0.5 MILES 1 MILE

	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	515	1,694	4,949
# OF PERSONS PER HH	2.0	2.0	1.8
AVERAGE HH INCOME	\$57,972	\$58,516	\$61,166
AVERAGE HOUSE VALUE	\$128,192	\$130,865	\$137,446

* Demographic data derived from 2020 ACS - US Census





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