

1351 Broadway St

CINCINNATI, OH



OFFERING MEMORANDUM

PRESENTED BY:

KW COMMERCIAL
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Cincinnati, OH 45226

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1351 BROADWAY ST

PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

Property Summary



PROPERTY DESCRIPTION

Introducing a prime multifamily investment opportunity in the heart of Pendleton. This historic 3,986 SF building, part of a sought-after portfolio of 5 buildings, exudes timeless charm. The property features two units. One 3 bed / 2.5 bath unit and one 3 bed / 2 bath unit. The units have separate private entrances. Each unit has a its own furnace, central air unit and separately metered gas & electric. Tenants pay for heat, electric and trash is free as part of the City of Cincinnati's waste removal program. Owner pays water. Built in 1860, the property presents a compelling option for a prospective investor. Zoned RM-1.2 and featuring tenant-paid heat and electric, the potential for a condo conversion adds further value to this already enticing asset. Don't miss the chance to capitalize on this exceptional offering in a coveted location.

PROPERTY HIGHLIGHTS

- This property offers timeless charm and potential for a multifamily or single-family rental portfolio investment
- Part of a 5 building portfolio
- Tenants pay heat and electric which is separately metered

OFFERING SUMMARY

Sale Price:	\$750,000
Number of Units:	2
Lot Size:	0.053 Acres
Building Size:	3,986 SF
NOI:	\$35,270.00
Cap Rate:	4.7%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,565	4,576	12,947
Total Population	2,901	9,186	24,778
Average HH Income	\$112,486	\$111,424	\$99,969



Property Description



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Introducing a prime multifamily investment opportunity in the heart of Pendleton. This historic 3,986 SF building, part of a sought-after portfolio of 5 buildings, exudes timeless charm. The property features two units. One 3 bed / 2.5 bath unit and one 3 bed / 2 bath unit. The units have separate private entrances. Each unit has a its own furnace, central air unit and separately metered gas & electric. Tenants pay for heat, electric and trash is free as part of the City of Cincinnati's waste removal program. Owner pays water. Built in 1860, the property presents a compelling option for a prospective investor. Zoned RM-1.2 and featuring tenant-paid heat and electric, the potential for a condo conversion adds further value to this already enticing asset. Don't miss the chance to capitalize on this exceptional offering in a coveted location.

LOCATION DESCRIPTION

The property is part of a portfolio of 5 buildings all located within the Mt. Auburn Historic District, Pendleton and the Prospect Hill Historic District all located just outside of downtown Cincinnati. 1351 Broadway is specifically located in the Pendleton district. Pendleton is mostly residential and features gorgeous architecture with many of the homes built between 1835-1880. The majority of the buildings are brick and the predominate architectural style is Italianate, Greek Revival, Queen Anne style, and French Second empire style.



Property Details

Sale Price

\$750,000

LOCATION INFORMATION

Street Address	1351 Broadway St
City, State, Zip	Cincinnati, OH 45202
County	Hamilton
Market	Southwest Ohio - Cincinnati
Sub-market	Pendleton
Cross-Streets	E. 14th St. & Sycamore St

BUILDING INFORMATION

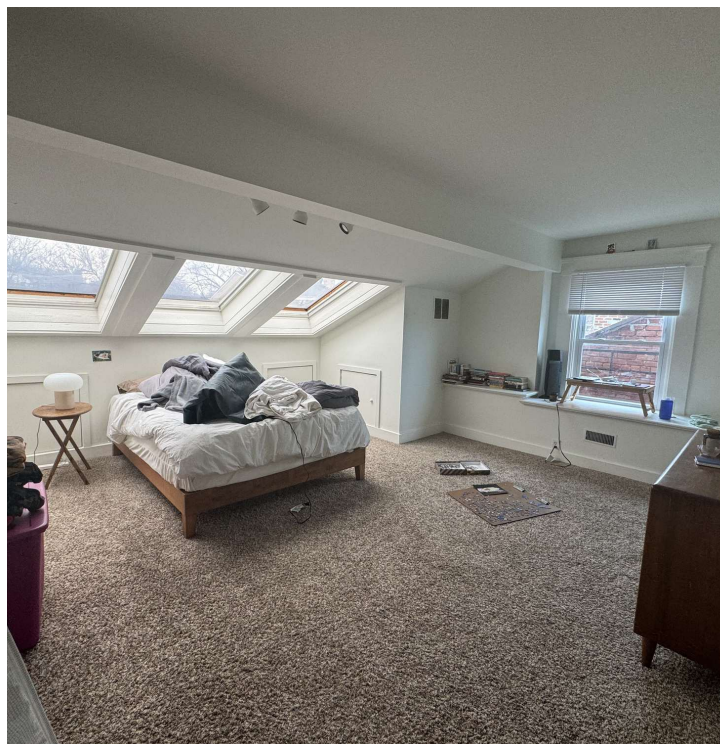
Building Size	3,986 SF
NOI	\$35,270.00
Cap Rate	4.7
Building Class	C
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	4
Year Built	1860
Number of Buildings	1

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	RM-1.2
Lot Size	0.053 Acres
APN #	075-0001-0141-00
Lot Depth	900 ft



Additional Photos



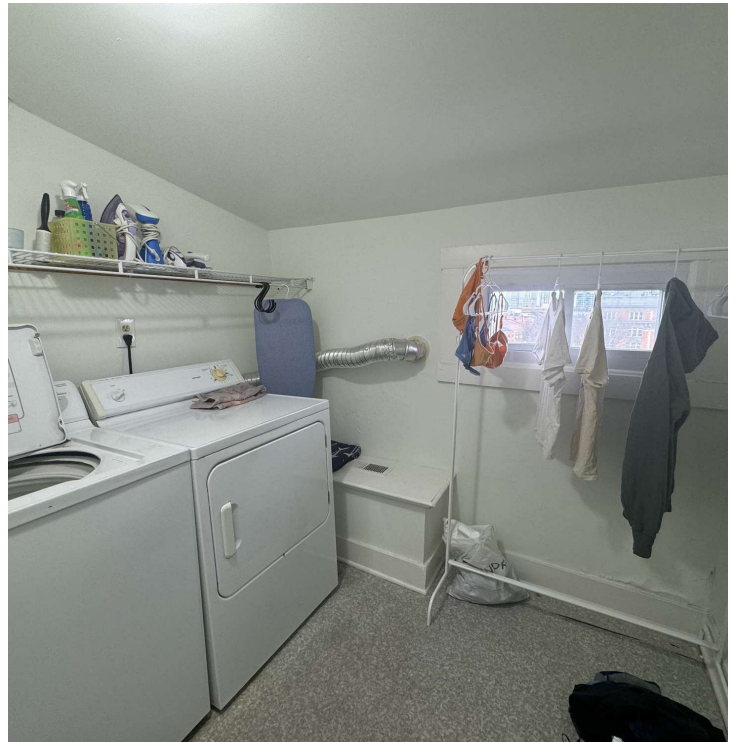
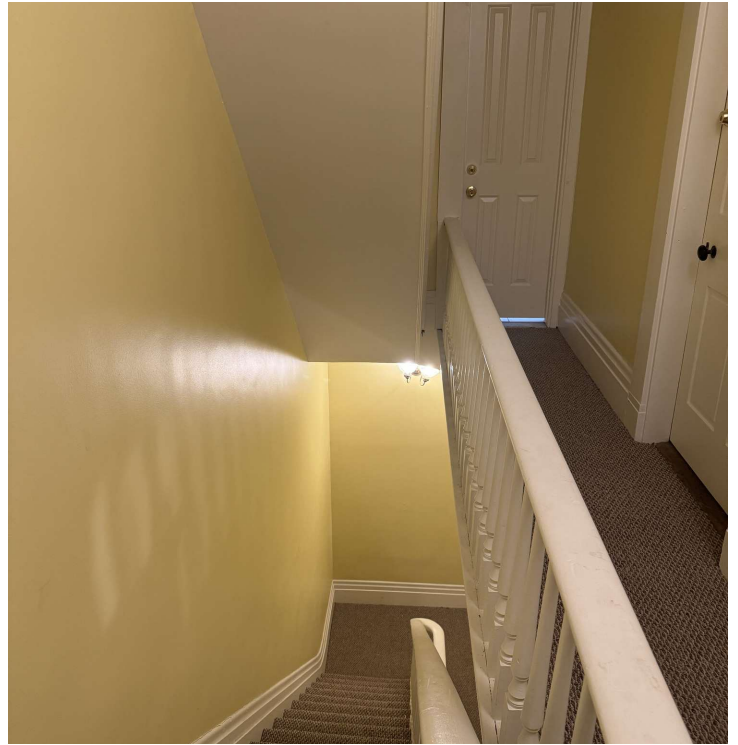
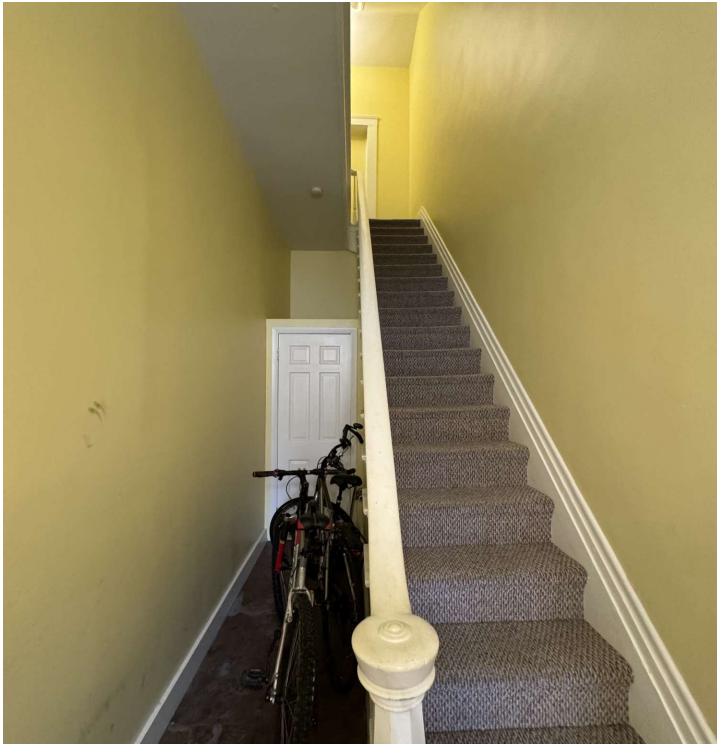
Additional Photos



Additional Photos



Additional Photos



Additional Photos



1351 BROADWAY ST

LOCATION INFORMATION

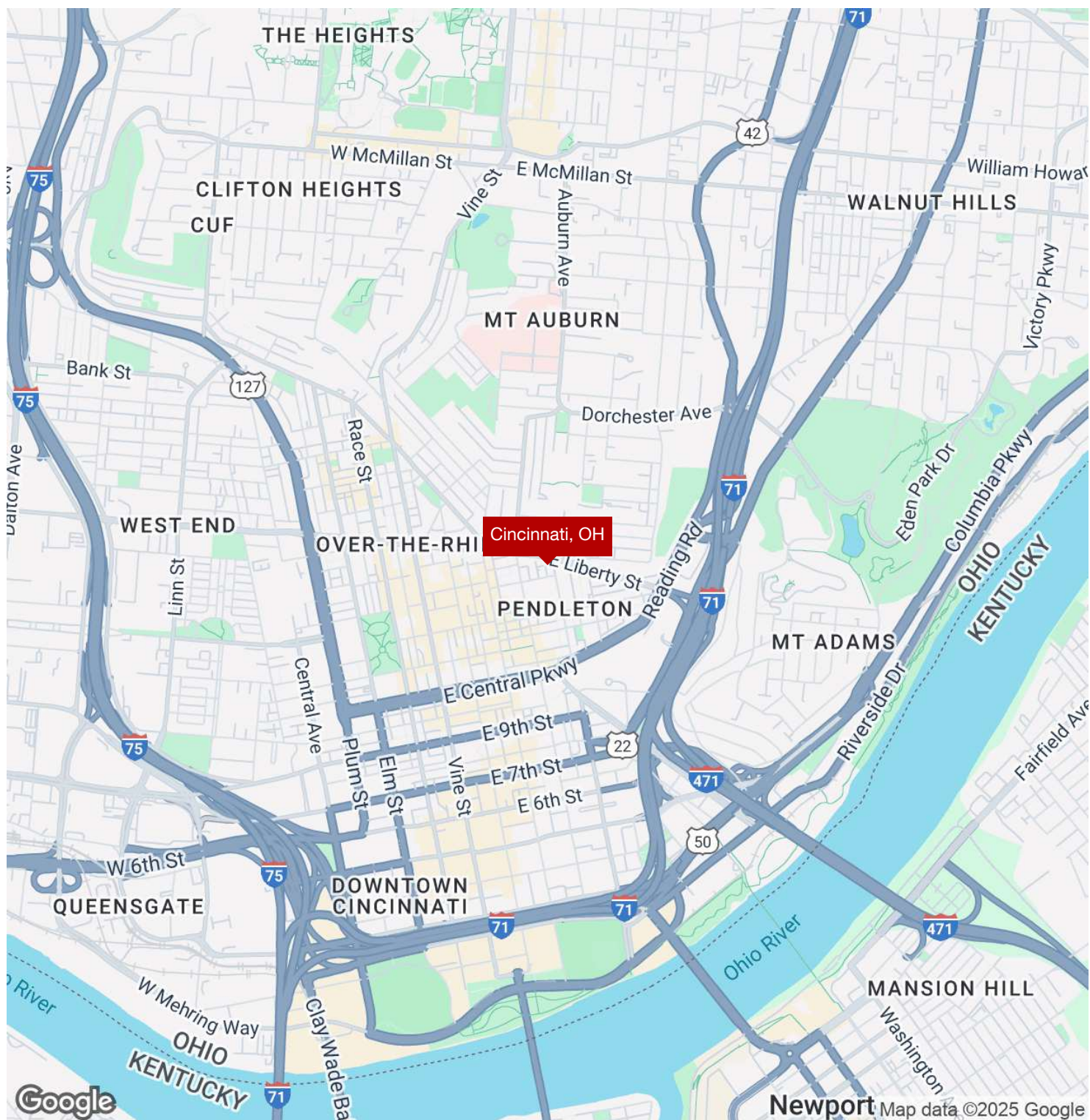
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REGIONAL MAP

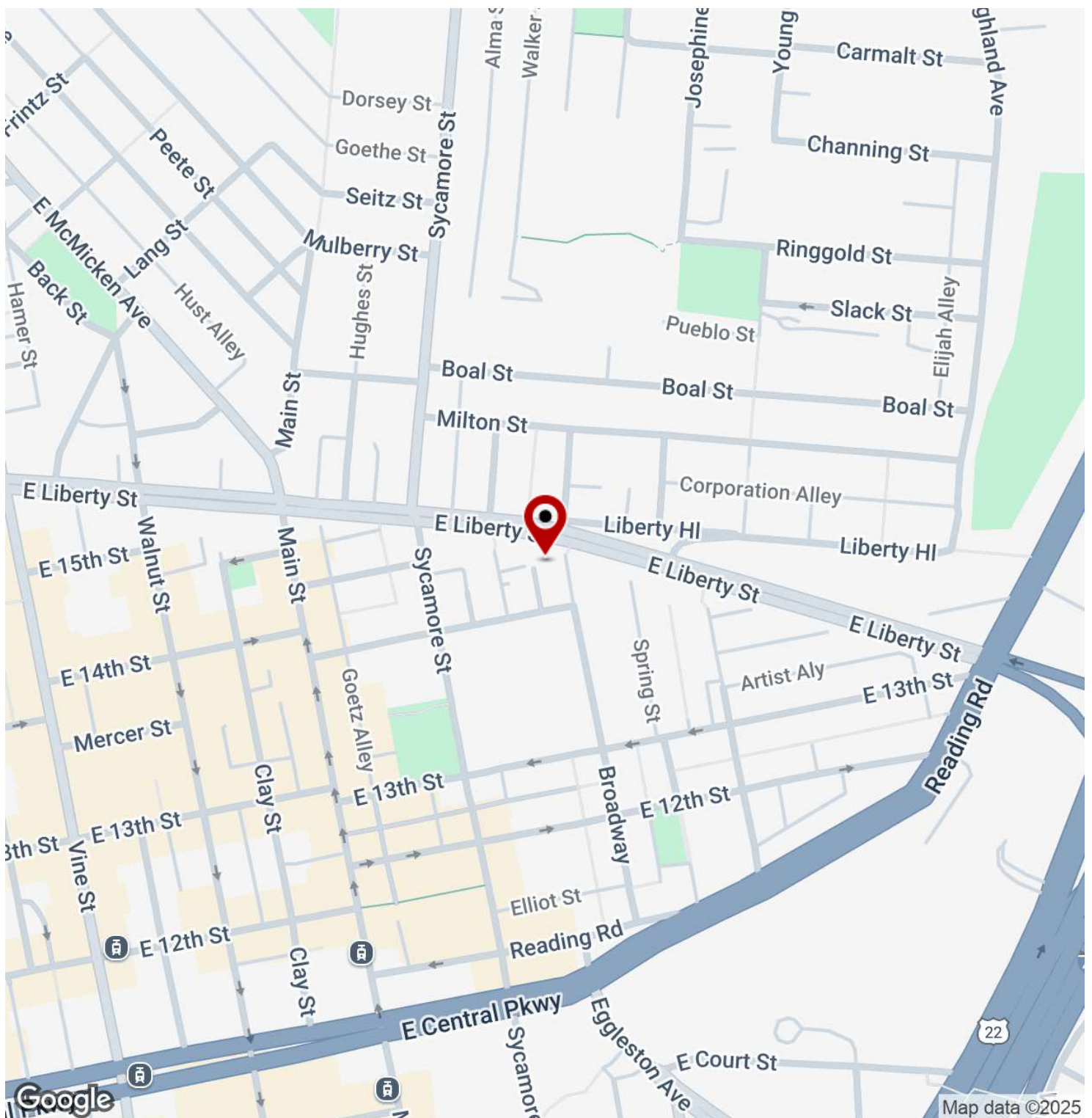
LOCATION MAP

AERIAL MAP

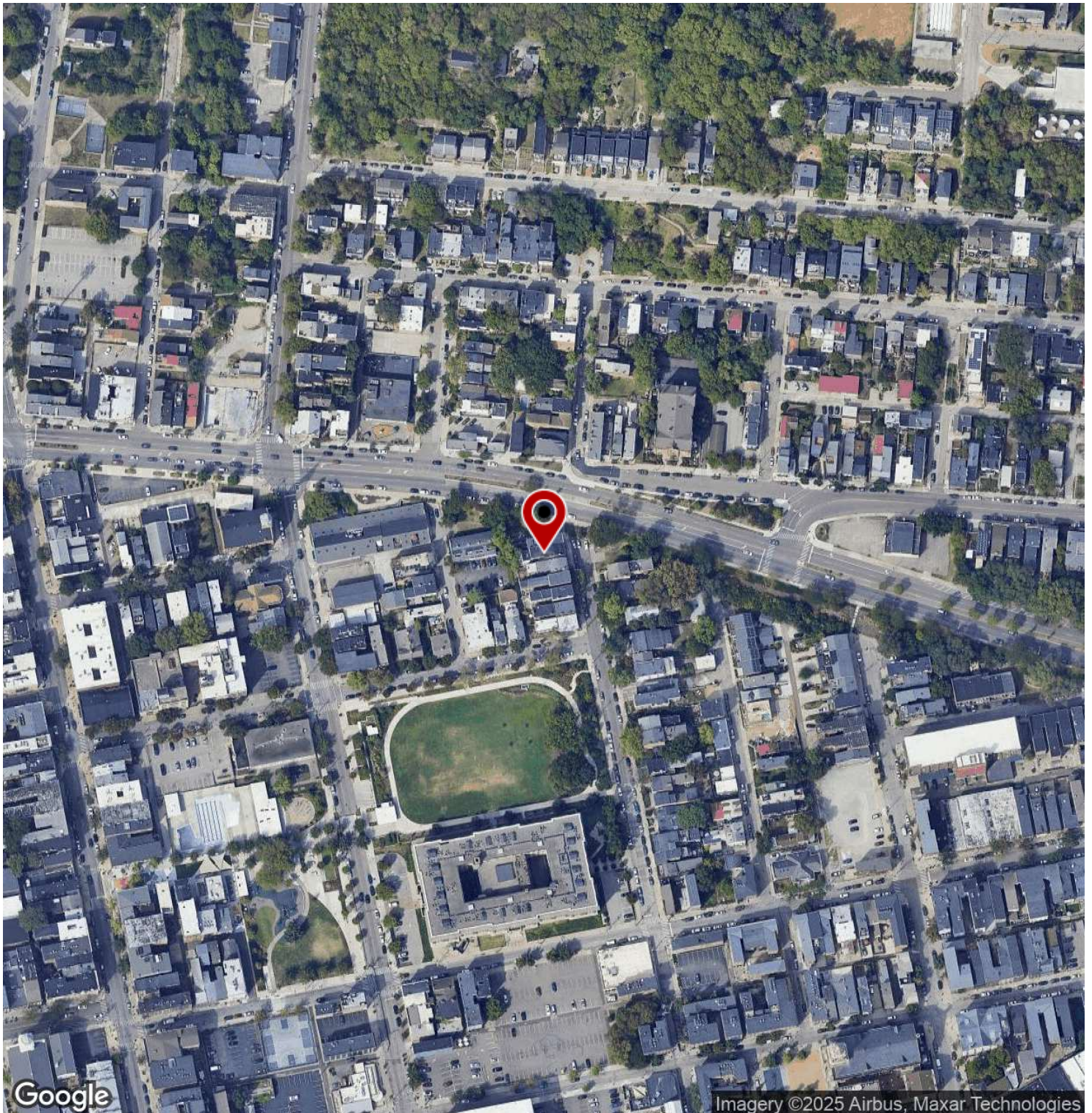
Regional Map



Location Map



Aerial Map



1351 BROADWAY ST

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

2024 ACTUAL PROFIT & LOSS

Price	\$750,000
Price per SF	\$188
Price per Unit	\$375,000
GRM	15.5
CAP Rate	4.70%
Cash-on-Cash Return (yr 1)	4.70%
Total Return (yr 1)	\$35,270

OPERATING DATA

2024 ACTUAL PROFIT & LOSS

Gross Scheduled Income	\$48,394
Total Scheduled Income	\$48,394
Gross Income	\$48,394
Operating Expenses	\$13,124
Net Operating Income	\$35,270
Pre-Tax Cash Flow	\$35,270

FINANCING DATA

2024 ACTUAL PROFIT & LOSS

Down Payment	\$750,000
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Income & Expenses

INCOME SUMMARY**2024 ACTUAL PROFIT & LOSS**

Gross Income	\$48,394
Vacancy Cost	\$0
GROSS INCOME	\$48,394

EXPENSES SUMMARY**2024 ACTUAL PROFIT & LOSS**

Real Estate Taxes	\$9,324
Insurance	\$1,344
Gas & Electric	\$1,136
Water	\$1,320
OPERATING EXPENSES	\$13,124

NET OPERATING INCOME**\$35,270**

Rent Roll

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
1	3	2.5	2,000 SF	\$2,500	\$2,500	8/1/23	7/31/24
2	3	2	2,000 SF	\$1,995	\$1,995	2/17/24	2/28/25
TOTALS			4,000 SF	\$4,495	\$4,495		
AVERAGES			2,000 SF	\$2,248	\$2,248		



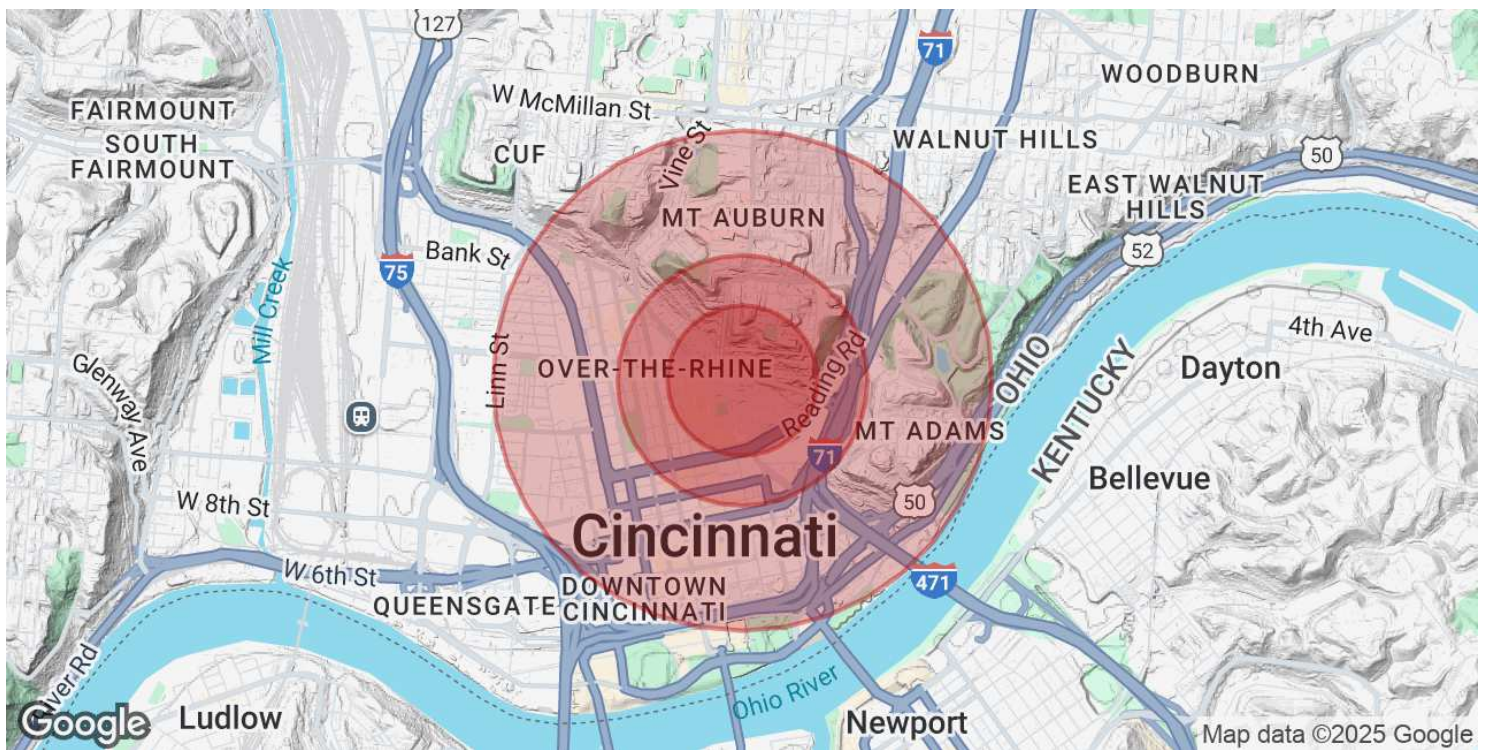
1351 BROADWAY ST

DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,901	9,186	24,778
Average Age	34	36	36
Average Age (Male)	34	36	36
Average Age (Female)	33	35	36

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,565	4,576	12,947
# of Persons per HH	1.9	2	1.9
Average HH Income	\$112,486	\$111,424	\$99,969
Average House Value	\$479,498	\$474,202	\$458,576

Demographics data derived from AlphaMap

