

Louisville Multi-family For Sale

Offered for Sale: 401 Kenilworth Rd

Louisville, KY 40206



NAI Fortis Group

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Tour Dates: Private tours of the Buildings are being offered by appointment only. Please schedule your site visit at your earliest convenience, by sending an email to any of the contacts listed above.

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EXECUTIVE SUMMARY

Executive Summary

OFFERING SUMMARY

NAI Fortis Group is pleased to exclusively present the opportunity to acquire 401 Kenilworth Rd, Louisville, KY (the “Property”). The Property was built in 1963, renovated between 2016-2022, and consists of a 0.4-acre site improved with 13 fully occupied apartments, 7 of which are 2 BR/1BA and 6 are 1 BR/1BA. Comparable apartments rent in this submarket at a monthly rental rate significantly higher than the in-place rent. We've provided 4 nearby comparable assets and their marketed rental rates in the following pages.

Situated along lower Brownsboro Rd, the Property benefits from its premier location in the heart of Louisville, in one of its most desirable submarkets in Louisville given the proximity to Downtown, Clifton, and NuLu. Within the past 6–7 years, each apartment has been fully renovated and upgraded, including electrical enhancements, replacement of all building mechanicals, and a new roof installed in 2019.

Competitive assets in this submarket routinely lease at a monthly rate that is substantially higher than the subject property. This complex is owned and operated with the view of providing affordable/below market housing to long term tenants, many of whom are students at a local seminary.




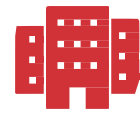









PROPERTY OVERVIEW

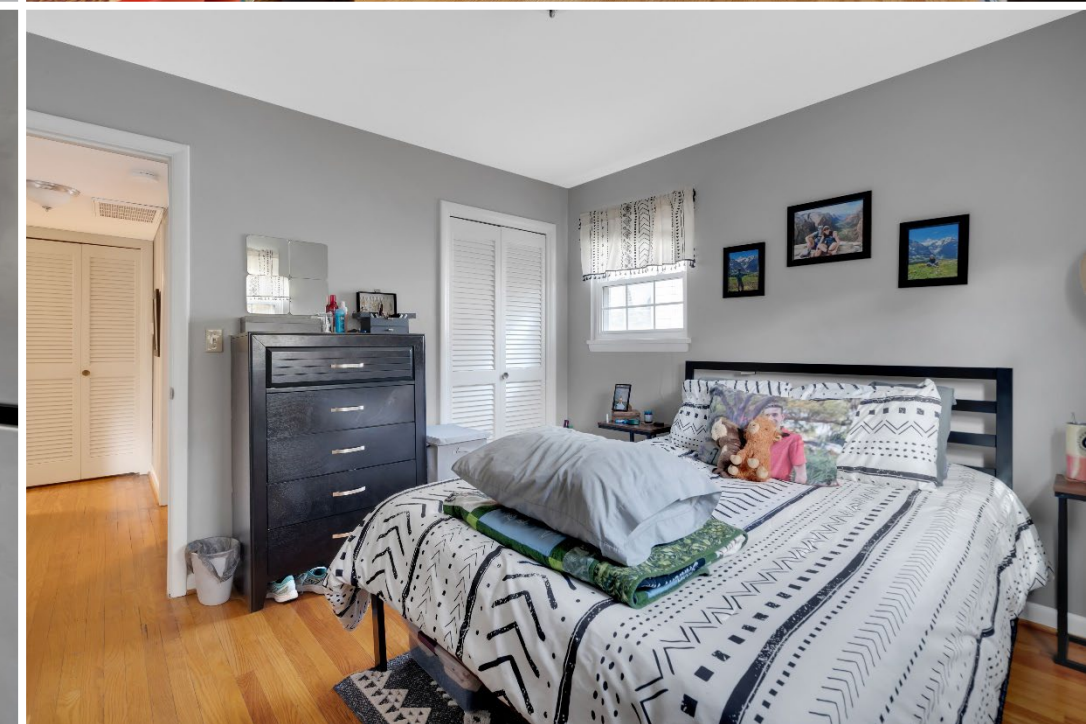


401 Kenilworth Rd, Louisville, KY 40206

								
Year Built / Renovated	Unit Mix	Occupancy	Number of Buildings	Number of Stories	Parking Spaces	Number of Tenants	Land Area	Parcel ID
1963/ 2016-2022	6- 1BR/1BA 7- 2BR/2BA	100%	1	3	18	13	17, 424SF	088B00260 000

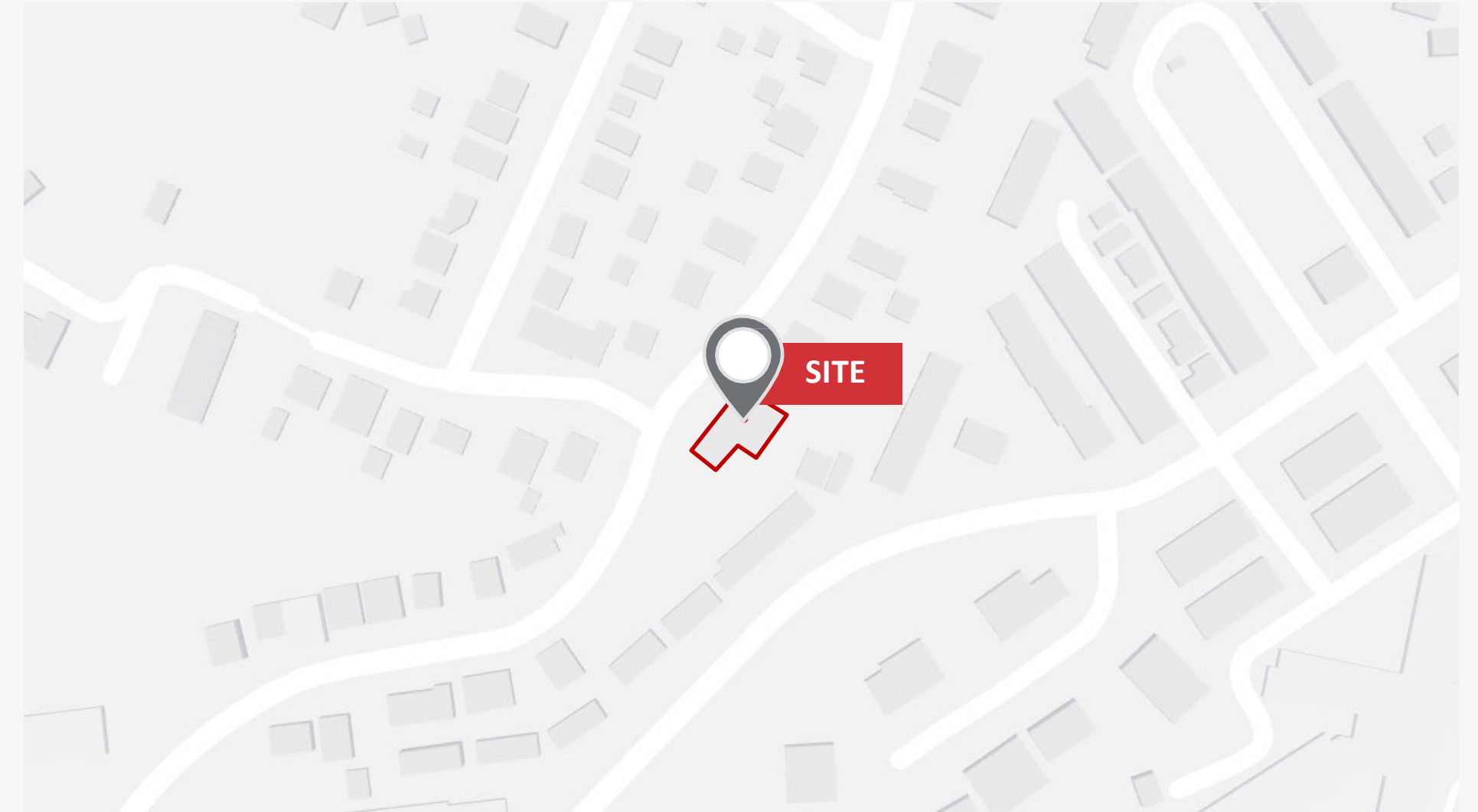


Investment Highlights



Investment Highlights

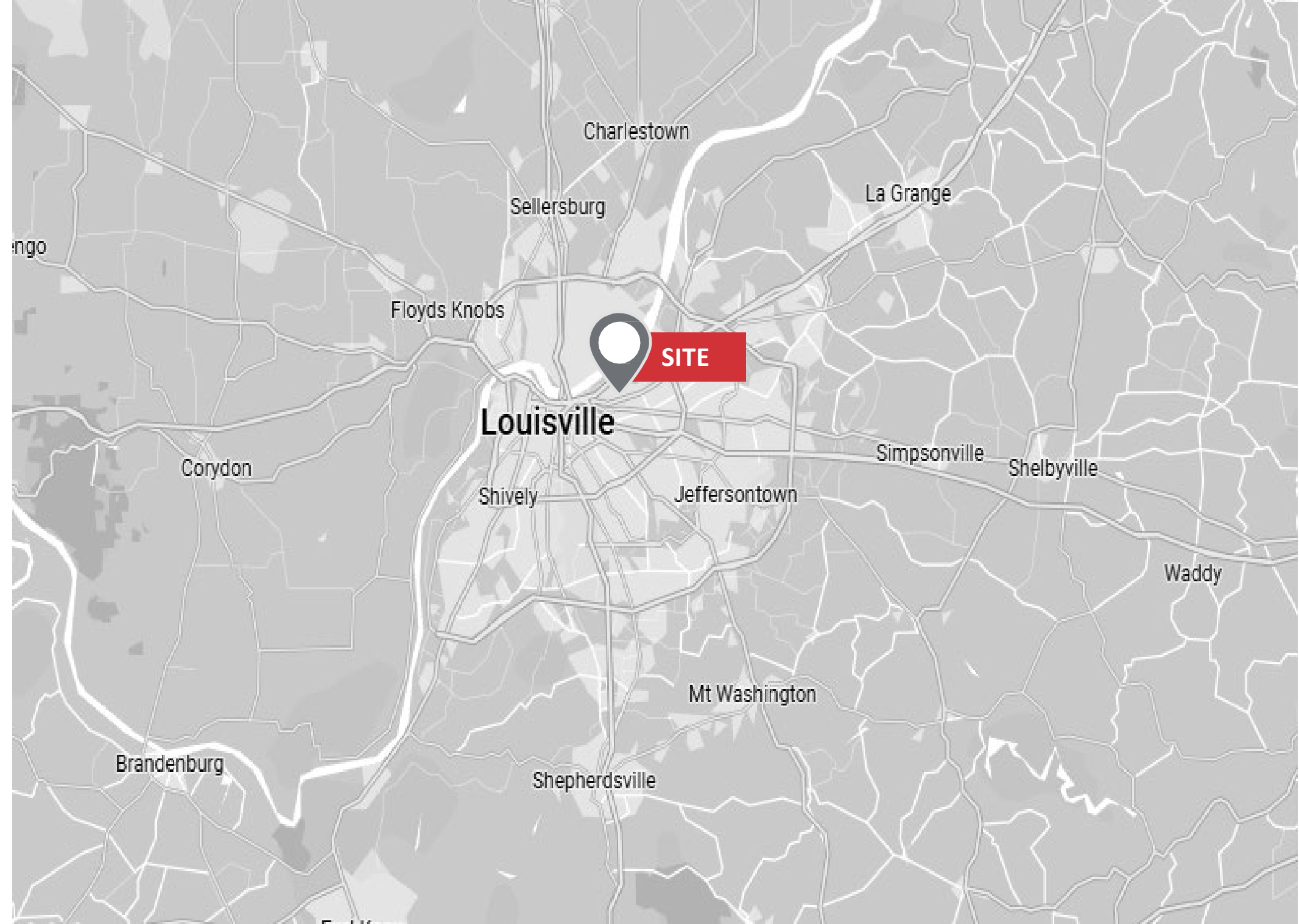
This Asset is located in a densely populated submarket with less than 6% vacancy according to the Q3 2024 Costar Report. With current rental rates at less than 75% of comparable assets in the submarket. The property is poised to experience a dramatic shift and increased returns.



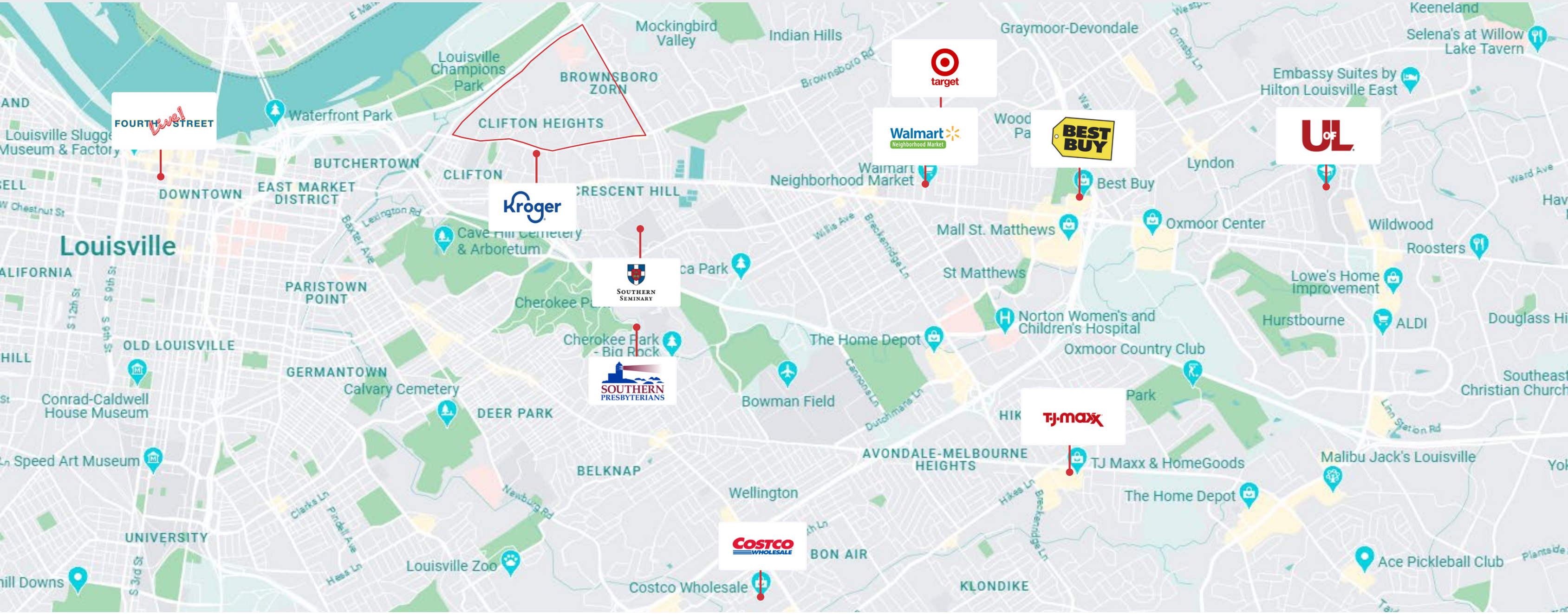
The tenants have access to four brand new washer and dryers, included in their rent, so a new owner may wish to add coin operated machines as an additional revenue source. The activity room in the lower level also has a storage unit for each tenant.



LOCATION & MARKET OVERVIEW



The Neighborhood



Clifton Heights

Clifton Heights is a charming, hillside neighborhood in Louisville, Kentucky, nestled just east of downtown along the Ohio River. Known for its eclectic mix of historic homes, wooded landscapes, and scenic views, Clifton Heights has a cozy, community-oriented feel.

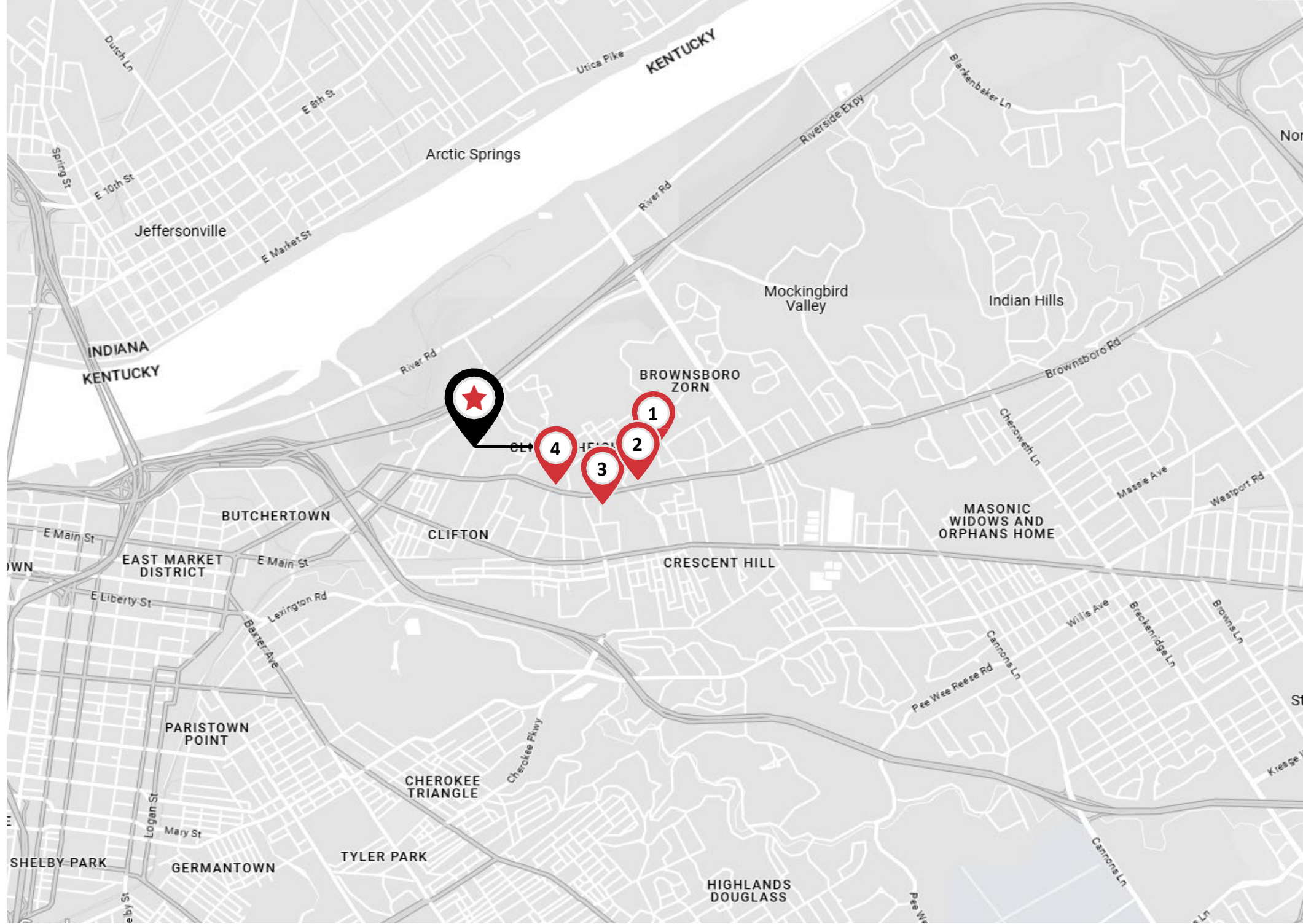
The neighborhood attracts residents with its unique blend of suburban tranquility and urban convenience, providing easy access to nearby parks, trails, and the bustling Frankfort Avenue, known for its vibrant mix of local restaurants, coffee shops, and boutiques.

With its rich history, lush greenery, and diverse architectural styles, Clifton Heights offers a welcoming atmosphere that appeals to anyone seeking a peaceful yet connected place to live.

Source: 1) Louisville Metro Government, 2) Louisville Historical Society, 3) Louisville Tourism Board, 4) Kentucky Heritage Council

Rent Comparables

#	Property Name	Address	City, State	Distance from Subject	Year Built / Renovated	Current Occupancy	BR/BA	Rental Rate
1	319 Ridgedale Rd	319 Ridgedale Rd	Louisville, KY	1.0 mile	1954	92%	1BR/1BA	\$995.00
2	2912 Moran Pl	2912 Moran Pl	Louisville, KY	1.0 miles	1956	92%	1BR/1BA	\$825.00
3	Eagles Eyrie	2424 Eagles Eyrie Ct.	Louisville, KY	0.7 miles	1973	92%	2BR/1BA	\$1,058.00
4	Views at Crescent Hill	2201 Biljana Dr.	Louisville, KY	0.6 miles	1968	87%	1BR/2BA 2BR/2BA	1BR/2BA \$969.00 2BR/2BA \$1,069-\$1,369





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