



4044 W Bancroft Street Luxury Multifamily

4044 W Bancroft Street

OTTAWA HILLS, OH 43606

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PROPERTY SUMMARY

4044 W BANCROFT STREET

OTTAWA HILLS, OH 43606

OFFERING SUMMARY

SALE PRICE:	\$875,000
BUILDING SIZE:	16,352 SF
LOT SIZE:	0.64 Acres
PRICE / UNIT	\$109,375
CAP RATE:	8.33%
NOI:	\$72,842
CAP RATE:	0.0%



PROPERTY SUMMARY

Rare opportunity to acquire an exceptional 8-suite apartment building in the highly sought-after Village of Ottawa Hills. Suite mix consists of six spacious two-bedroom, two-and-a-half-bath suites, one two-bedroom, two-bath suite, and one two-bedroom, one-bath suite, offering broad appeal to a variety of resident profiles. Prominently positioned along West Bancroft Street providing connectivity to Downtown Toledo, The University of Toledo, major medical employment hubs, and surrounding retail and lifestyle amenities. Its premier location within the Ottawa Hills trade area supports strong and stable long-term tenant demand from residents seeking an upscale living environment with immediate access to daily conveniences, key employment centers, and major regional transportation corridors

PROPERTY HIGHLIGHTS

- Resident designated, covered parking spaces with remote door openers
- Highest performing school district ranked #3 in the State of Ohio
- Balcony/walkout patio for each suite
- In suite washer/dryer hookups or designated basement level hookups with additional resident storage space
- Front and rear building access
- Interior mail delivery/service
- Secured building entry with controlled access system
- **Interested parties may schedule a walkthrough of common area and unit with advanced notice**



**Individual Suite
Meters**



Resident Garages

PROPERTY DETAILS

SALE PRICE \$875,000

LOCATION INFORMATION

STREET ADDRESS 4044 W Bancroft Street

CITY, STATE, ZIP Ottawa Hills, OH 43606

COUNTY Lucas

PROPERTY INFORMATION

PROPERTY TYPE Multifamily

PROPERTY SUBTYPE High-Rise

ZONING B-3 Multiple Dwelling District 3

LOT SIZE 0.64 Acres

APN # 8807867

LOT FRONTAGE 110 ft

LOT DEPTH 251 ft

RESIDENT/LANDLORD RESPONSIBILITIES

TENANT Gas & Electric

LANDLORD Water & Sewer

***INDIVIDUAL WATER METERS/SUITE**

BUILDING INFORMATION

BUILDING SIZE 16,352 SF

NOI \$0.00

CAP RATE 0.0

TENANCY Multiple

NUMBER OF FLOORS 3

YEAR BUILT 1961

YEAR LAST RENOVATED 2025

FRAMING Wood Frame, Brick Facade

ROOF Shingle

CEILING HEIGHT 8-9'

FLOOR COVERINGS Carpet/Various

FOUNDATION Full Basement

ELEVATORS 1

HVAC GFA/Central AC

UTILITY INFORMATION

ELECTRIC Toledo Edison

GAS Columbia Gas

WATER/SEWER City of Toledo

ADDITIONAL PHOTOS



RENT ROLL

Potential Rental Income

Rental Income	\$133,572
Less: Vacancy & Credit Loss @ 3%	\$4,007
Water Reimbursement	\$5,446
Gross Operating Income	\$135,011

Operating Expenses

Annual Property Insurance (actual)	\$4,986
Annual Real Estate Taxes (actual)	\$35,569
Trash Removal	\$0
Gas (resident)	\$2,098
Electric (resident)	\$0
Water/Sewer (owner)	\$5,446
Common Utilities (est)	\$720
Repairs & Maintenance (est. 5%)	\$6,751
Elevator (est. Inspection, mo Service & Phone)	\$2,500
Landscaping, Lawn, & Snow (per owner)	\$4,099

Total Operating Expenses

Op. Expenses/Suite	\$7,771
Op. Expenses as % of Gross	46.05%

Net Operating Income

Less Replacement Reserves	\$2,000
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Net Income

Rent Roll as of 03/21/2026

Unit #	Bed/Bath	Occupancy	Rent	
Suite 1 E	2/2.5	Occupied	\$1,442	*\$1,250/mo + \$192/mo (Pet)
Suite 1 W	2/2.5	Occupied	\$1,390	
Suite 2 E	2/2.5	Occupied	\$1,080	
Suite 2 W	2/2.5	Occupied	\$1,600	
Suite 3 E	2/2.5	Occupied	\$1,700	
Suite 3 W	2/2.5	Occupied	\$1,379	*No pet rent (Owners Unit)
Suite TW	2/2	Occupied	\$1,695	*No pet rent (support animal)
Suite TE	2/1	Occupied	\$845	

Real Estate Taxes and Assessments

County Value - 100%

Land	\$69,500
Building	\$651,300
Total	\$720,800

Taxes and Assessments (Full Year)

1st half	\$17,785
2nd half	\$17,785
Total (full year)	\$35,569

IMPROVEMENTS

Unit 2W

- Replaced sink pipe 06/30/2025

Unit 3 E

- Replaced garbage disposal 11/16/2024
- Replaced water heater 3/15/2025
- Replaced AC & furnace 6/10/2025
- New thermostat 7/20/2025
- Replaced shower drain + tile install 8/30/2025

Unit 3 W

- Replaced HVAC 7/25/2025

Unit 1W

- Updated outlets & switches 9/9/2025

Garage

Replaced two springs 12/10/2025

Unit 2E

- Replaced drain; sink pipes in bathroom and kitchen 06/23/2025

Unit TW

- Replaced; all lights, painted whole unit, carpet w/ vinyl flooring, installed two new bathroom fans, new bathroom faucet, new smoke detectors, new closet doors, new window blinds 06/13/2025
- New dishwasher 06/17/2024
- Replaced toilet valves, hoses and wax ring 11/25/2025

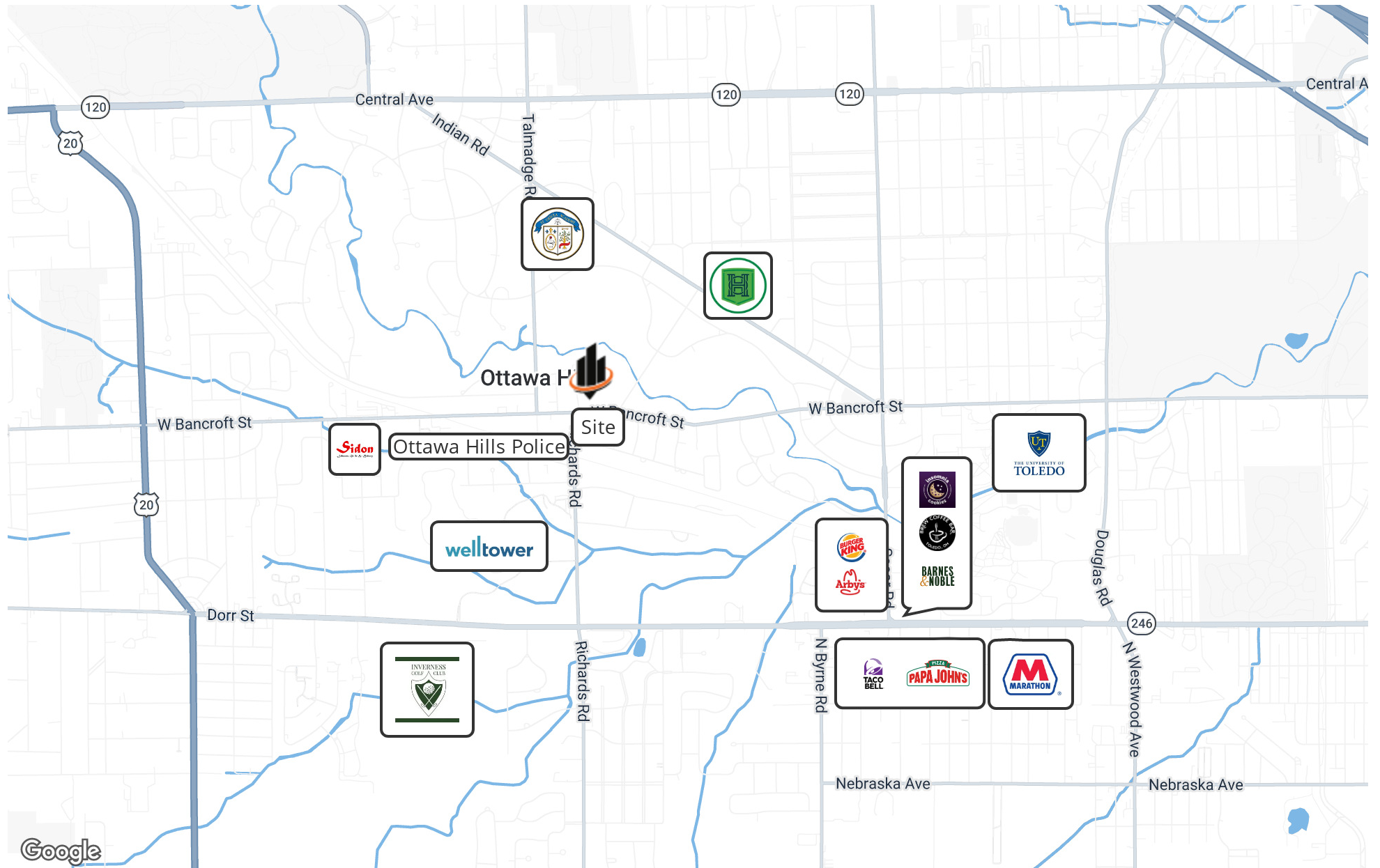
Unit TE

- Replaced plumbing valves, upgraded electrical outlets & switches, new blinds 2/5/2024

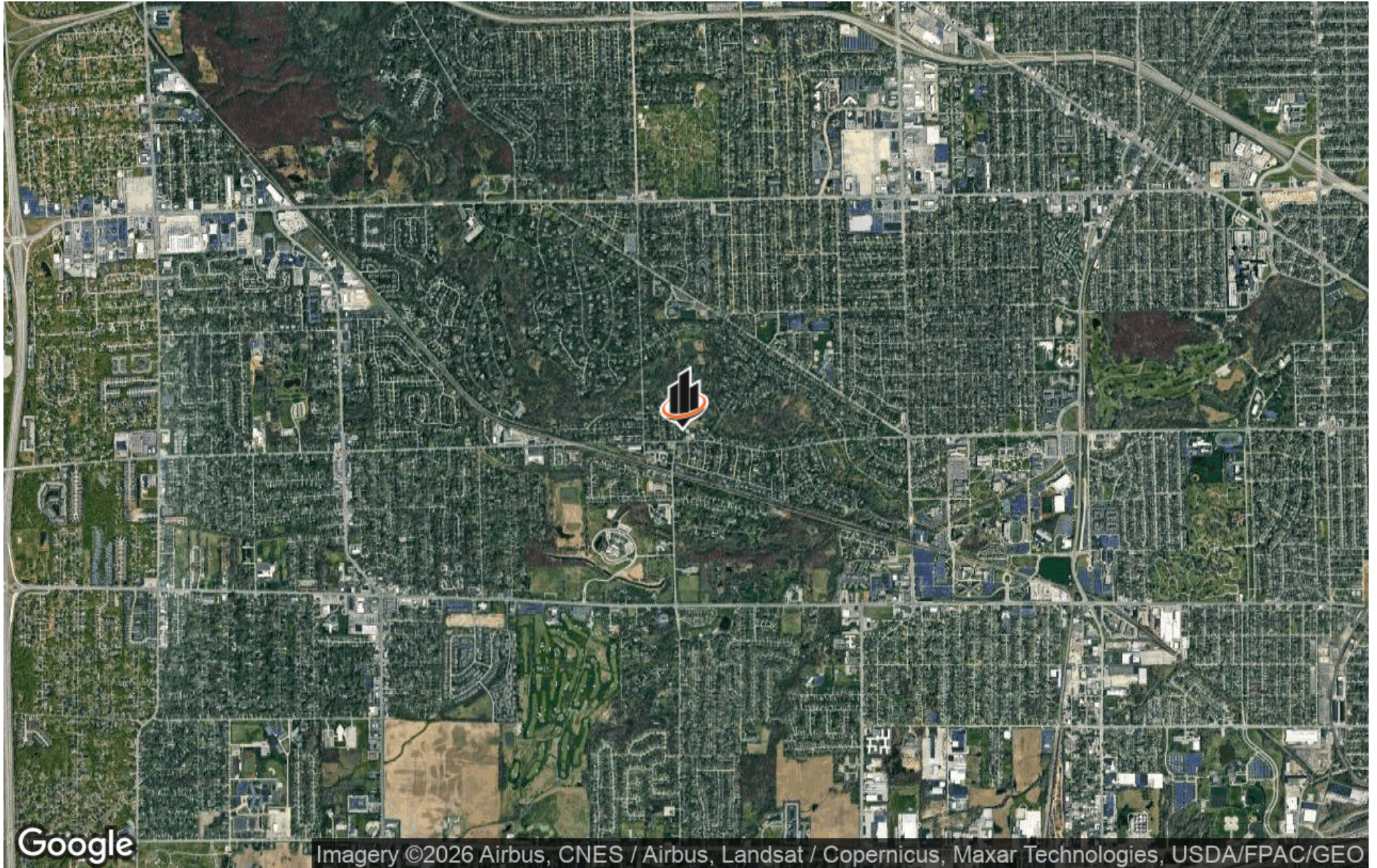
Additional Notes

- Age of roof is unknown
- Windows were replaced in the last 5-6 years

RETAILER MAP



LOCATION MAP



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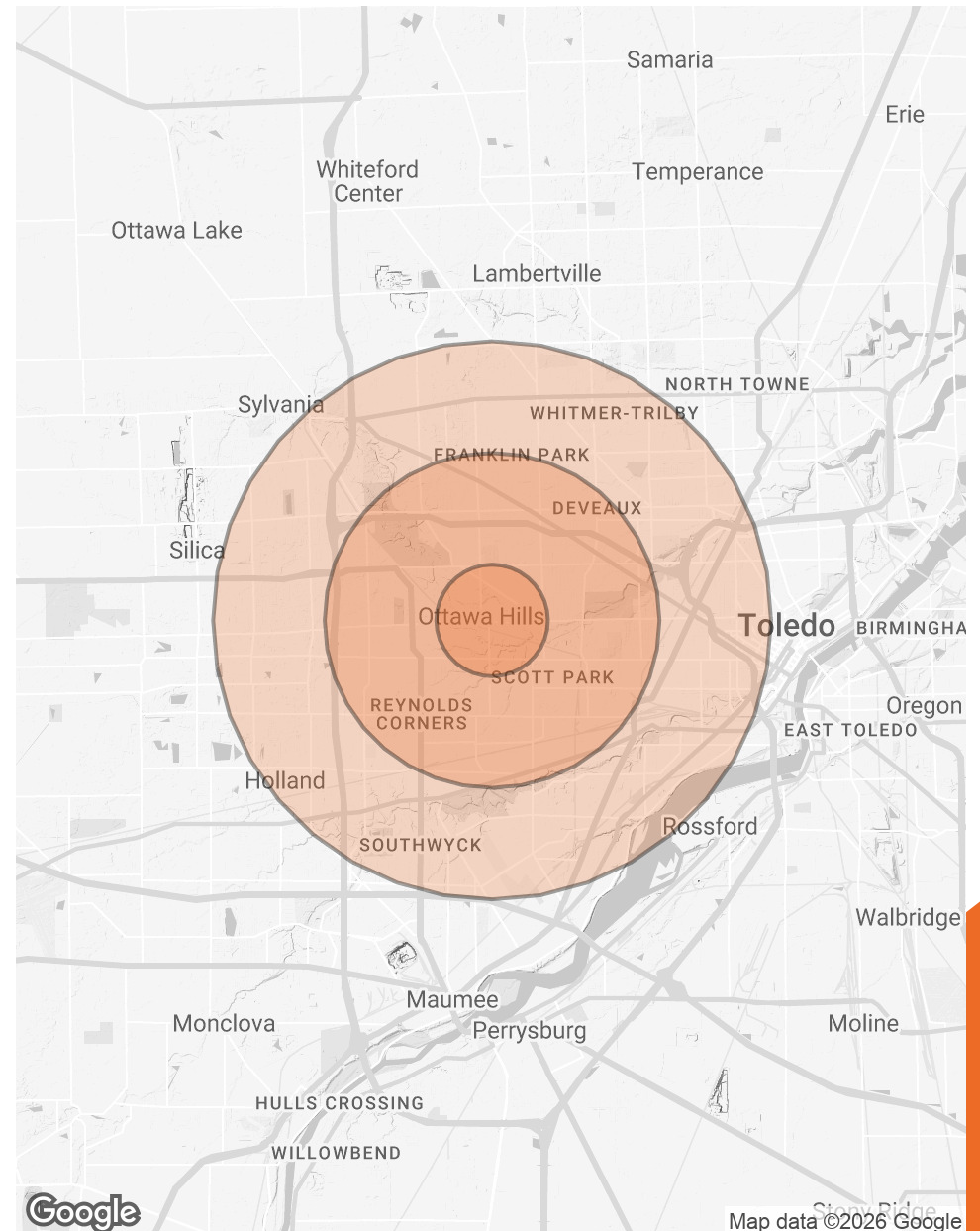
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,484	85,539	241,703
AVERAGE AGE	40.6	37.1	38.6
AVERAGE AGE (MALE)	37.4	36.4	37.1
AVERAGE AGE (FEMALE)	42.3	38.7	40.5

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,485	38,197	106,009
# OF PERSONS PER HH	2.4	2.2	2.3
AVERAGE HH INCOME	\$145,324	\$79,160	\$76,373
AVERAGE HOUSE VALUE	\$243,347	\$157,032	\$157,491

2023 American Community Survey (ACS)





Collective Strength, Accelerated Growth

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