



BRKG • MGMT • CPTL

COMMERCIAL REAL ESTATE SOLUTIONS

OM | OFFERING MEMORANDUM



THE BLOKS APARTMENTS

513.999.CURO | CUROBRKG.COM

the INDEX

01 PROPERTY DETAILS

02 RENTAL COMPETITORS

03 FINANCIALS

04 CINCINNATI MARKET

CURO•BRKG



S
E
C
T
I
-
Z

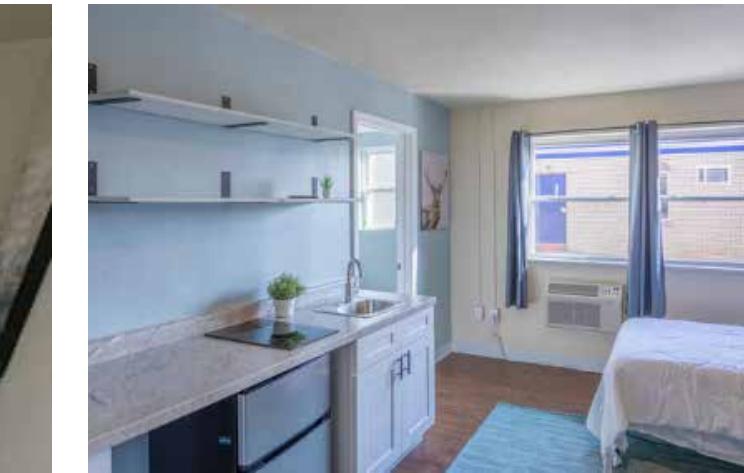
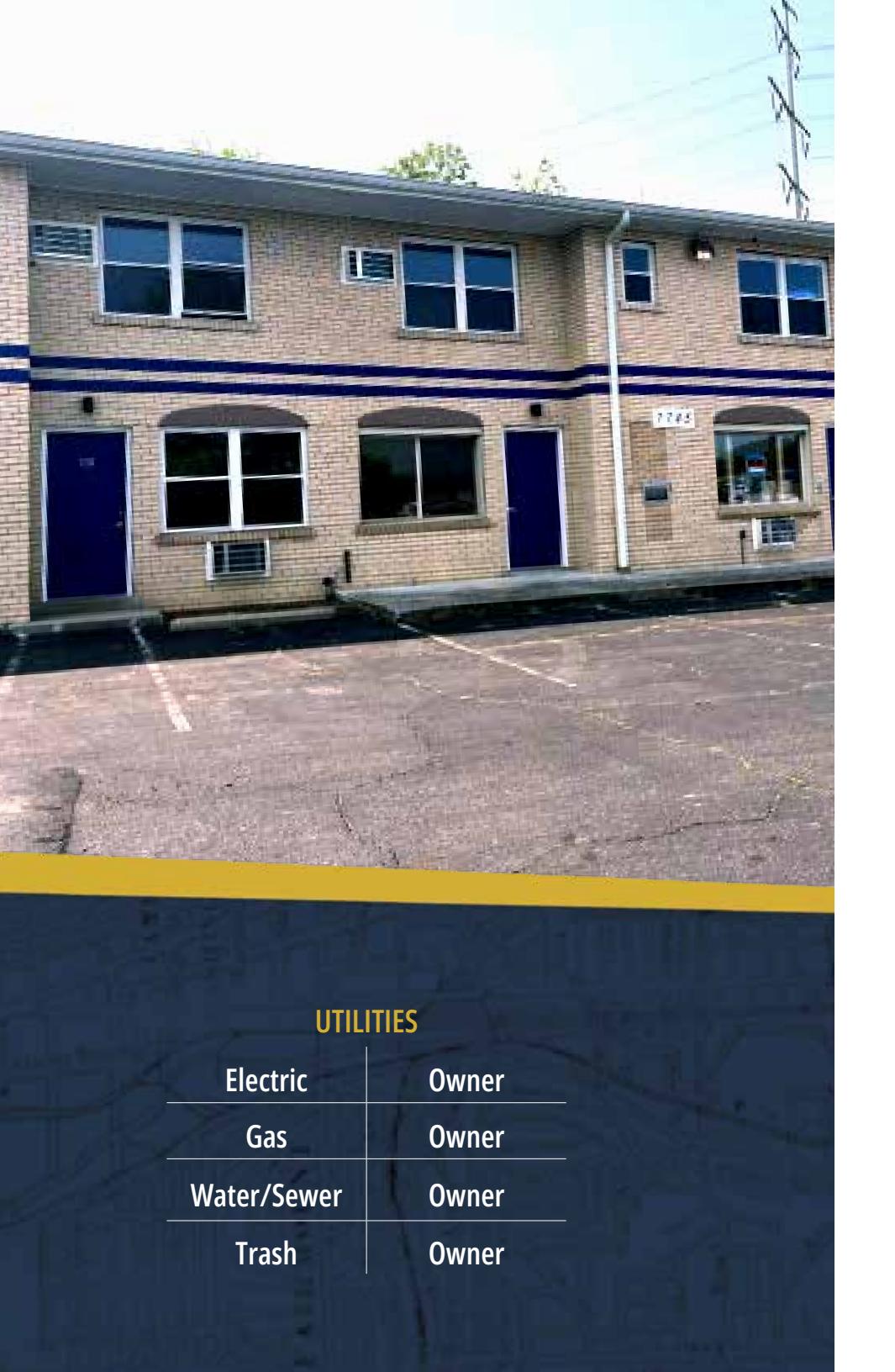
0
1

PROPERTY
DETAILS

The Bloks

DATA SUMMARY

Address	7743 Reading Rd.
Year Built	1947/2024
Number of Units	86
Rentable Square Feet	21,500
Avg. Unit Size	250
Property Type	Market Rate
Number of Parcels	1
Laundry	Shared
HVAC	PTAC Units
Stove	Electric
Plumbing	New 2024
Roof	Pitched / New 2024
Wiring	Copper / New 2024
Windows	Sliders/Double-Hung / New 2024
Parking Type	Off-Street
Lot Size	3.624
Occupancy	87%



INVESTMENT HIGHLIGHTS

Additional Income Potential

- An incoming investor can capture additional income at the property in multiple ways including continued utility fee implementation, and pet fees. After fully implementing these fees, an investor can expect an increase of roughly \$54k in additional income per year.
- The up and coming areas are represented by the

Below Market Rents

- The competitive sets' average rental rates outperform the current average effective rents by roughly \$172. »
»
»

Loss-to-Lease RecapTURE

- Currently, the portfolio offers an incoming investor the opportunity to recapture nearly 12.12% in loss-to-lease totaling \$91K in additional income.

Significant Capital Improvements

properties have received an influx of capital to trade and renovated numerous building structures mechanicals as well as unit upgrades to high finishes. The building and common areas haveairs include:

- I roofs replaced
- I windows replaced
- I plumbing stacks re-done
- I electrical work re-done
- new laundry rooms
- updated hallways and stairs

Unit renovations include:

- Brand new flooring
- New Cabinets
- New Locks
- New Showers
- New Bathroom Vanities
- New Paint/Drywall
- New Light Fixtures
- New PTAC Units
- New Kitchenettes
- New Stoves
- New Refrigerators

LOCATION

CONNECTIVITY

Within 20 mins. you can access

- I-75
- I-71
- I-275
- Ronald Reagan Hwy
- Norwood Lateral
- Reading Rd.
- University of Cincinnati
- Xavier University
- Downtown Cincinnati



S
E
C
T
I
-
Z

002



RENTAL
COMPETITORS



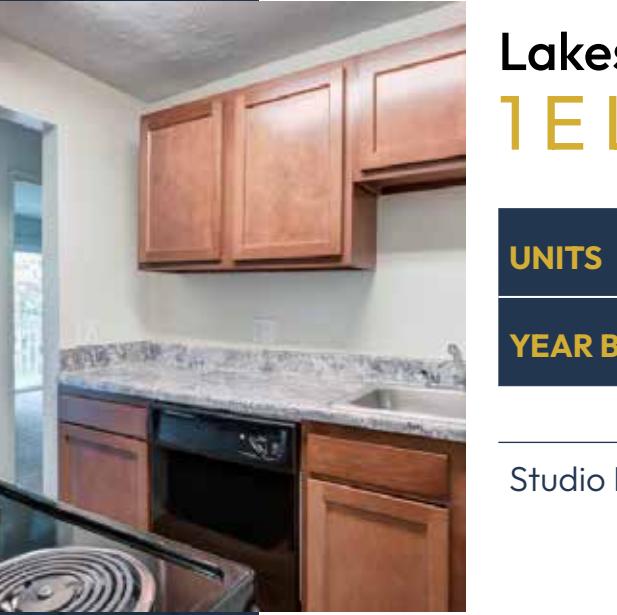


The Bloks RENT SORT STUDIO



Property	Studio	Year Built	# Units	Rent	SQFT	Rent/SqFt
Lakeshore Drive Apartment Homes		1965	402	\$950	500	\$1.90
Greenland Apartments		1965	35	\$890	550	\$1.62
Williamsburg of Cincinnati		1967	976	\$887	536	\$1.65
8405 Reading Rd		1926	9	\$810	510	\$1.59
Powell's Garden Apartments		1960	96	\$795	480	\$1.66
Ridge Hill Manor		1969	67	\$725	400	\$1.81
Carlton Place Apartments		1962	41	\$725	600	\$1.21
Subject Property Pro Forma	1947/2024	86	\$715	250	\$2.86	
Kennedy Crossing		1971	120	\$695	500	\$1.39
Subject Property Effective	1947/2024	86	\$638	250	\$2.55	

LOCAL COMPETITORS THE BLOKS



Lakeshore Drive Apartment Homes 1 E Lakeshore Dr.

UNITS	402		
YEAR BUILT	1965		
RENT	SQFT	Rent/SQFT	
Studio Rent	\$950	500	\$1.90



8405 Reading Rd

UNITS	9		
YEAR BUILT	1926		
RENT	SQFT	Rent/SQFT	
Studio Rent	\$810	510	\$1.59

CURÔ•BRKG

LOCAL COMPETITORS THE BLOKS



Greenland Apartments 7732 Greenland Pl

UNITS	35		
YEAR BUILT	1965		
RENT	SQFT	Rent/SQFT	
Studio Rent	\$890	550	\$1.62

CURÔ•BRKG

Carlton Place Apartments 4821 Reading Rd

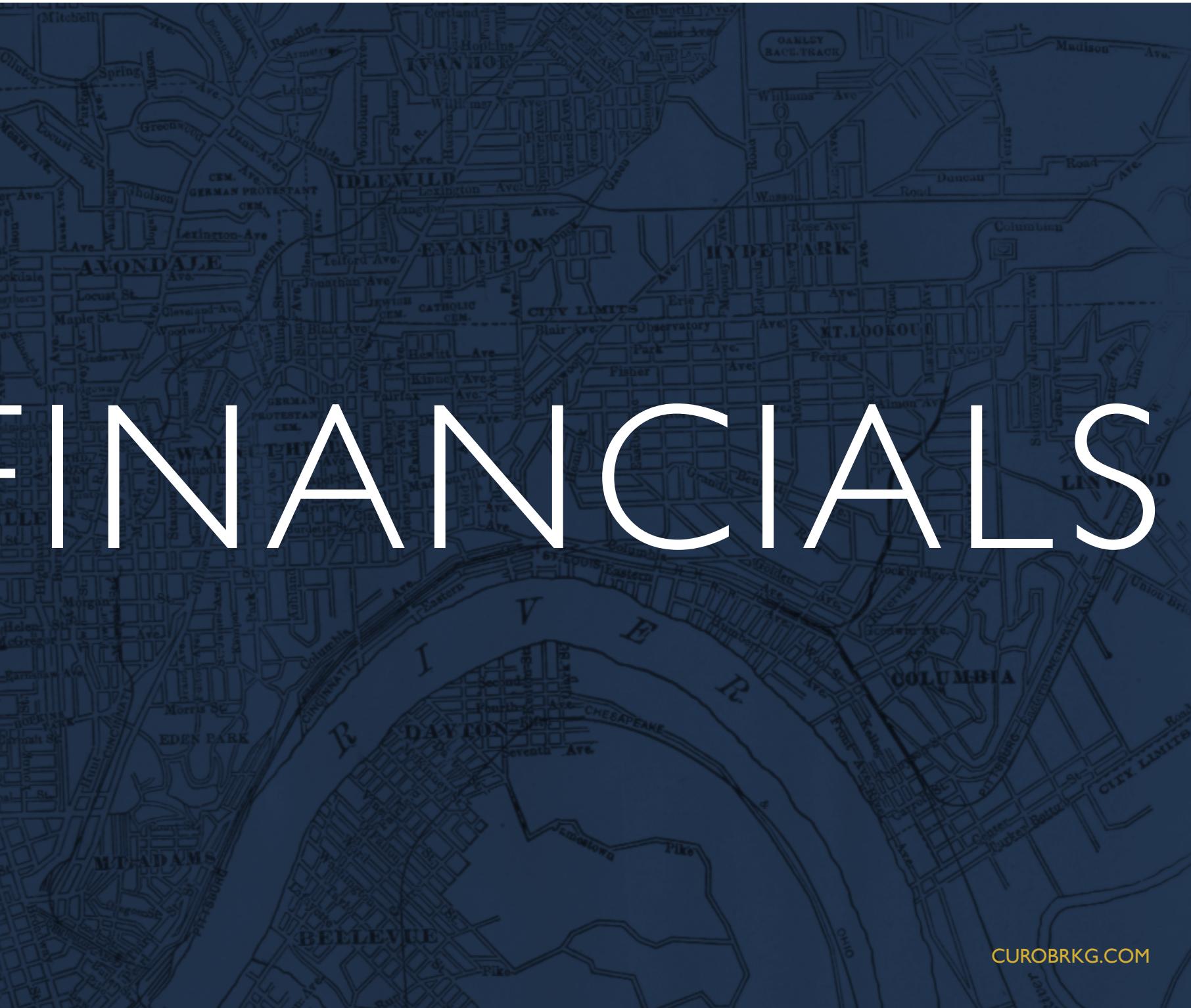
UNITS	41		
YEAR BUILT	1962		
RENT	SQFT	Rent/SQFT	
Studio Rent	\$725	600	\$1.21

S
E
C
T
I
-

08



FINANCIALS



UNIT MIX BREAKDOWN

Studio	No. of Units	Rentable SF	Total SF
0BR/1BA	86	250	21,500
Total / Wtd. Averages	86	250	21,500

Avg. Effective Rent/Unit	Avg. Effective Rent/SF	Total Effective Rent Potential
\$638.27	\$2.55	\$54,891.22
\$638.27	\$2.55	\$54,891.22

Market Rent/Unit	Market Rent/SF	Total Market Rent Potential
\$730.00	\$2.92	\$62,780.00
\$730.00	\$2.92	\$62,780.00

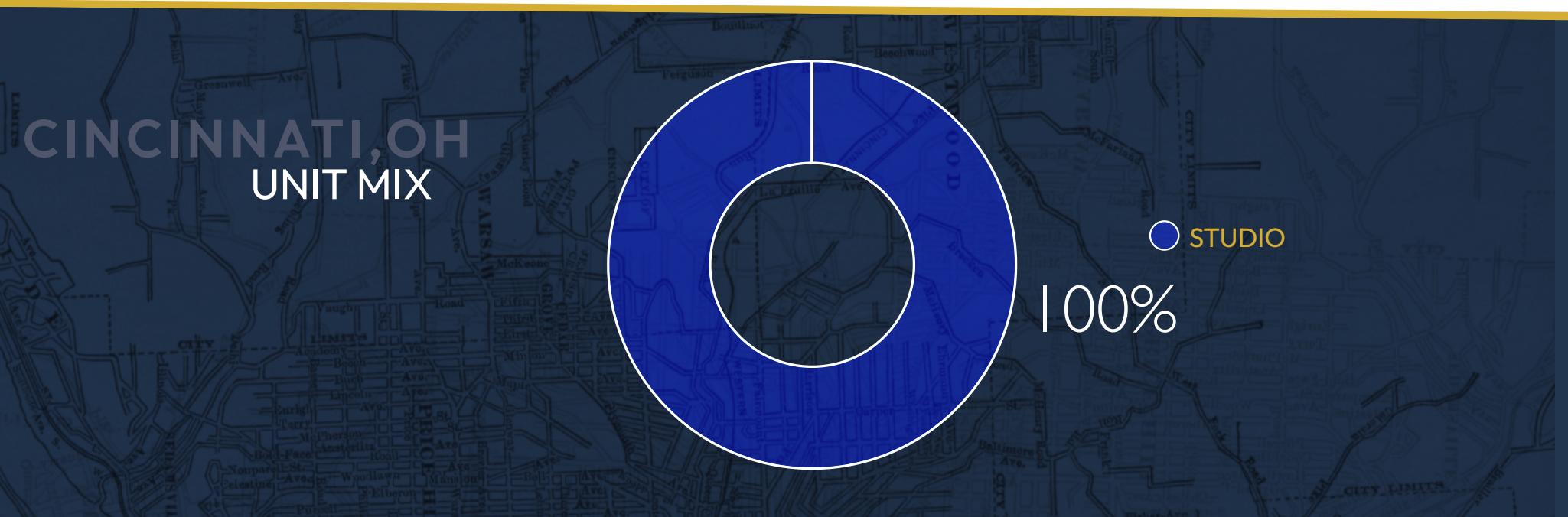
Projected Rent/Unit	Projected Rent/SF	Total Projected Rent Potential
\$750.00	\$3.00	\$64,500.00
\$750.00	\$3.00	\$64,500.00

Summary	No. of Units	Rentable SF	Total SF
Studio	86	250	21,500
Total / Wtd. Averages	86	250	21,500

Avg. Effective Rent/Unit	Avg. Effective Rent/SF	Total Effective Rent Potential
\$638.27	\$2.55	\$54,891.22
\$638.27	\$2.55	\$54,891.22

Market Rent/Unit	Market Rent/SF	Total Market Rent Potential
\$730.00	\$2.92	\$62,780.00
\$730.00	\$2.92	\$62,780.00

Projected Rent/Unit	Projected Rent/SF	Total Projected Rent Potential
\$700.00	\$3.00	\$64,500.00
\$700.00	\$3.00	\$64,500.00



INCOME

The Bloks 86 Units Built in 1947/2024 Roselawn Income & Expense Summary				
86 Units 21,500 Total SF				
Rent Roll: As of October 17th, 2025 Owner Provided Expenses				
INCOME				
GROSS POTENTIAL RENT		% of GPR	Per Unit	
All Units at Market Rent	\$753,360	8,760		
Gain (Loss) to Lease	(\$91,314) RR	12.12%	(1,062)	
GROSS POTENTIAL INCOME	\$662,046	7,698		
Physical Vacancy	(\$96,360) RR	14.55%	(1,120)	
Bad Debt	\$0	0.00%	0	
TOTAL RENTAL INCOME	\$565,686	75.09%	6,578	
OTHER INCOME				
Laundry Income	\$2,400 Note 2	0.32%	28	
Utility Fees	\$45,000 Note 4	5.97%	523	
Pet Income	\$0	0.00%	0	
Total Other Income	\$47,400	6.29%	551	
EFFECTIVE GROSS INCOME	\$613,086	81%	7,129	
EXPENSES				
Real Estate Taxes		% of EGI	Per Unit	
2024 Taxes Paid	\$73,835 Auditor	12.04%	859	
Total Real Estate Taxes	\$73,835	12.04%	859	
Insurance				
Utilities				
Electric/Gas	\$48,000 Note 2	7.83%	558	
Water & Sewage	\$48,000 Note 2	7.83%	558	
Trash	\$4,848 Note 2	0.79%	56	
Internet	\$2,112 Note 2	0.34%	25	
Total Utilities	\$102,960	16.79%	1,197	
Contract Services				
Snow Removal	\$0	0.00%	0	
Landscaping/Grounds	\$0	0.00%	0	
Pest Control	\$0	0.00%	0	
Total Contract Services	\$0	0.00%	0	
Repairs & Maintenance				
Marketing & Promotion	\$18,000 Note 2	2.94%	209	
Labor	\$0	0.00%	0	
General & Administrative	\$60,000 Note 3	9.79%	698	
Management Fee	\$3,600 Note 2	0.59%	42	
Replacement & Reserves	\$61,309 ADDED	10.00%	713	
Total Expenses	\$21,930 Note 1	3.58%	255	
Net Operating Income	\$235,453	38.40%	2,738	

YR1 Begin Stabilization Normalized Income & Expenses				
% of GPR	Per Unit			
\$774,000	9,000			
(\$38,700)	5.00% (450)			
\$735,300	8,550			
(\$36,765)	5.00% (428)			
(\$7,353)	1.00% (86)			
\$691,182	89.30% 8,037			
% of GPR	Per Unit			
\$797,220	9,270			
(\$15,944)	2.00% (185)			
\$781,276	9,085			
(\$39,064)	5.00% (454)			
(\$7,813)	1.00% (91)			
\$734,399	92.12% 8,540			
% of GPR	Per Unit			
\$821,137	9,548			
(\$16,423)	2.00% (191)			
\$804,714	9,357			
(\$40,236)	5.00% (468)			
(\$8,047)	1.00% (94)			
\$756,431	92.12% 8,796			
% of GPR	Per Unit			
\$2,472	0.32% 29			
\$49,020 Note 5	6.33% 570			
\$2,580 Note 6	0.33% 30			
\$54,072	6.99% 629			
% of GPR	Per Unit			
\$2,546	0.32% 30			
\$50,491	6.33% 587			
\$2,657	0.33% 31			
\$55,694	6.99% 648			
% of GPR	Per Unit			
\$2,623	0.32% 30			
\$52,005	6.33% 605			
\$2,737	0.33% 32			
\$57,365	6.99% 667			
% of GPR	Per Unit			
\$790,093	99% 9,187			
% of GPR	Per Unit			
\$813,796	99% 9,463			
% of GPR	Per Unit			
\$73,835	9.35% 859			
\$73,835	9.35% 859			
% of GPR	Per Unit			
\$73,835	9.35% 859			
\$73,835	9.35% 859			
% of GPR	Per Unit			
\$36,720	4.93% 427			
\$37,454	4.74% 436			
% of GPR	Per Unit			
\$49,939	6.32% 581			
\$49,939	6.32% 581			
\$5,044	0.64% 59			
\$2,197	0.28% 26			
\$107,120	13.56% 1,246			
% of GPR	Per Unit			
\$4,386	0.56% 51			
\$6,579	0.83% 77			
\$4,386	0.56% 51			
\$4,474	0.60% 52			
\$15,351	1.94% 179			
% of GPR	Per Unit			
\$48,246	6.11% 561			
\$4,386	0.56% 51			
\$62,424	7.90% 726			
\$4,386	0.56% 51			
\$47,406	6.00% 551			
\$22,369	3.00% 255			
% of GPR	Per Unit			
\$49,211	6.60% 572			
\$4,474	0.60% 52			
\$63,672	8.54% 740			
\$4,474	0.60% 52			
\$48,828	6.00% 568			
\$22,816	2.89% 255			
% of GPR	Per Unit			
\$430,889	52.95% 5,010			
% of GPR	Per Unit			
\$382,907	47.05% 4,452			

Analysis Performed: October-2025

UNDERWRITING NOTES

1. Replacement Reserves based on \$255 per unit per year
2. Owner Provided Information
3. Two On-Site Staff
4. Utility Income: \$50 per unit per month at rent roll occupancy
5. Laundry Income: \$180 per unit per year at 95% occupancy
6. Utility Income: \$50 per unit per month at 95% occupancy
7. Pet Income: \$10 per pet per month at 25% of tenants having one pet
8. Added based on market norms

CASH FLOW

M O D

The Bloks 86 Units Built in 1947/2024 Roselawn											Analysis Performed: October-2025		
CASH FLOW PROJECTION													
INCOME		Current	YR 1 Oct-2026	YR 2 Oct-2027	YR 3 Oct-2028	YR 4 Oct-2029	YR 5 Oct-2030	YR 6 Oct-2031	YR 7 Oct-2032	YR 8 Oct-2033	YR 9 Oct-2034	YR 10 Oct-2035	
	Income												
	GROSS POTENTIAL RENT												
	All Units at Market Rent	\$753,360	\$774,000	\$797,220	\$821,137	\$845,771	\$871,144	\$897,278	\$924,196	\$951,922	\$980,480	\$1,009,894	
	Gain (Loss) to Lease	(\$91,314)	(\$38,700)	(\$15,944)	(\$16,423)	(\$16,915)	(\$17,423)	(\$17,946)	(\$18,484)	(\$19,038)	(\$19,610)	(\$20,198)	
	GROSS POTENTIAL INCOME	\$662,046	\$735,300	\$781,276	\$804,714	\$828,855	\$853,721	\$879,333	\$905,713	\$932,884	\$960,870	\$989,697	
	Physical Vacancy	(\$96,360)	(\$36,765)	(\$39,064)	(\$40,236)	(\$41,443)	(\$42,686)	(\$43,967)	(\$45,286)	(\$46,644)	(\$48,044)	(\$49,485)	
	Bad Debt	\$0	(\$7,353)	(\$7,813)	(\$8,047)	(\$8,289)	(\$8,537)	(\$8,793)	(\$9,057)	(\$9,329)	(\$9,609)	(\$9,897)	
	TOTAL RENTAL INCOME	\$565,686	\$691,182	\$734,399	\$756,431	\$779,124	\$802,498	\$826,573	\$851,370	\$876,911	\$903,218	\$930,315	
	OTHER INCOME												
EXPENSES	Laundry Income	\$2,400	\$2,472	\$2,546	\$2,623	\$2,701	\$2,782	\$2,866	\$2,952	\$3,040	\$3,131	\$3,225	
	Utility Fees	\$45,000	\$49,020	\$50,491	\$52,005	\$53,565	\$55,172	\$56,828	\$58,532	\$60,288	\$62,097	\$63,960	
	Pet Income	\$0	\$2,580	\$2,657	\$2,737	\$2,819	\$2,904	\$2,991	\$3,081	\$3,173	\$3,268	\$3,366	
	Total Other Income	\$47,400	\$54,072	\$55,694	\$57,365	\$59,086	\$60,859	\$62,684	\$64,565	\$66,502	\$68,497	\$70,552	
	EFFECTIVE GROSS INCOME	\$613,086	\$745,254	\$790,093	\$813,796	\$838,210	\$863,356	\$889,257	\$915,935	\$943,413	\$971,715	\$1,000,866	
EXPENSES	EXPENSES												
	Real Estate Taxes	\$73,835	\$73,835	\$73,835	\$73,835	\$75,311	\$76,817	\$78,354	\$79,921	\$81,519	\$83,150	\$84,813	
	Insurance	\$36,000	\$36,720	\$37,454	\$38,203	\$38,968	\$39,747	\$40,542	\$41,353	\$42,180	\$43,023	\$43,884	
	Utilities	\$102,960	\$105,019	\$107,120	\$109,262	\$111,447	\$113,676	\$115,950	\$118,269	\$120,634	\$123,047	\$125,508	
	Contract Services	\$0	\$15,050	\$15,351	\$15,658	\$15,971	\$16,291	\$16,616	\$16,949	\$17,288	\$17,633	\$17,986	
	Repairs & Maintenance	\$18,000	\$47,300	\$48,246	\$49,211	\$50,195	\$51,199	\$52,223	\$53,267	\$54,333	\$55,419	\$56,528	
	Marketing & Promotion	\$0	\$4,300	\$4,386	\$4,474	\$4,563	\$4,654	\$4,748	\$4,842	\$4,939	\$5,038	\$5,139	
	Labor	\$60,000	\$61,200	\$62,424	\$63,672	\$64,946	\$66,245	\$67,570	\$68,921	\$70,300	\$71,706	\$73,140	
	General & Administrative	\$3,600	\$4,300	\$4,386	\$4,474	\$4,563	\$4,654	\$4,748	\$4,842	\$4,939	\$5,038	\$5,139	
	Management Fee	\$61,309	\$44,715	\$47,406	\$48,828	\$49,804	\$50,800	\$51,816	\$52,853	\$53,910	\$54,988	\$56,088	
TOTAL EXPENSES	Replacement & Reserves	\$21,930	\$22,369	\$22,816	\$23,272	\$23,738	\$24,212	\$24,697	\$25,191	\$25,694	\$26,208	\$26,733	
	Total Expenses	\$377,633	\$414,808	\$423,423	\$430,889	\$439,507	\$448,297	\$457,263	\$466,408	\$475,736	\$485,251	\$494,956	
Net Operating Income		\$235,453	\$330,446	\$366,670	\$382,907	\$398,703	\$415,059	\$431,994	\$449,527	\$467,676	\$486,464	\$505,911	
NET CASH FLOW BEFORE DEBT SERVICE		\$235,453	\$330,446	\$366,670	\$382,907	\$398,703	\$415,059	\$431,994	\$449,527	\$467,676	\$486,464	\$505,911	

*Calculated as a percentage of Gross Potential Rent | **Calculated as a percentage of Effective Gross Income

S
E
C
T
I
-

0
Y
I
I





CURÔ BRKG

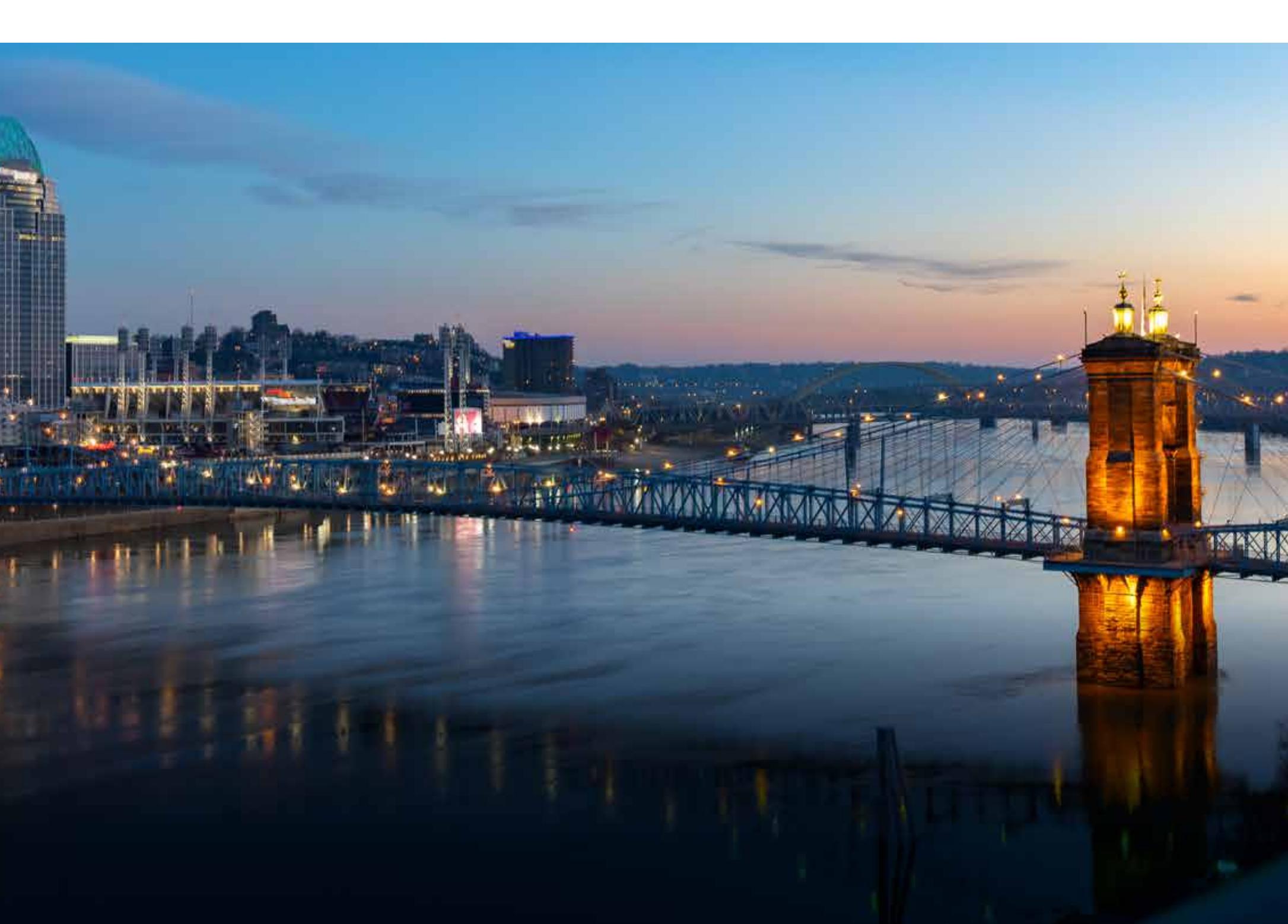


Brian Johnston | Senior Advisor
C: 513.203.4647

419 Greenup St.
Covington, KY 41011

Lic. OH: SAL.2020004932

CURÔ (latin): /kyoor-o/ --
manage, care, cure, attend to



ABOUT CURÔ

CURÔ GROUP PROVIDES REAL ESTATE SOLUTIONS AND EXPERTISE AT EVERY STEP OF THE REAL ESTATE DEAL CYCLE.



BUYERS REP



SELLERS REP



TENANT REP



LANDLORD REP



CONSULTING REP



INVESTMENTS REP

© 2025 CURÔ BRKG. All rights reserved. No warranty or representation, express or implied, is made to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). As applicable, we make no representation as to the condition of the property (or properties) in question. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CURÔ BRKG and the CURÔ BRKG logo are service marks of CURÔ BRKG. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.



BRKG • MGMT • CPL

COMMERCIAL REAL ESTATE SOLUTIONS

419 GREENUP STREET | COVINGTON, KY 41011 | CUBROBRKG.COM