

MURRAY 404 APARTMENTS

404 E 5600 S MURRAY, UT 84107



Investment Realty
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For Sale | \$9,500,000

PROPERTY SUMMARY



PROPERTY DESCRIPTION

This newly renovated 39-unit multifamily property offers an exceptional buy-and-hold opportunity in the heart of Murray, Utah. Tastefully upgraded in 2023, featuring modern interiors and community amenities. Residents enjoy a brand-new fitness center, resident lounge, fire pits, and a spacious BBQ courtyard for social gatherings. Each unit comes with an individual locked storage room, while assigned covered parking ensures convenience and security. The unit count of 39 units includes 2, 5 bedroom suites that are leased out by the room. The unit count is 31 if you count those as 1 unit each. The property spans 2.6 acres, providing ample green space for relaxation and recreation. With 79.49% occupancy, there's immediate room to increase rental income by leasing the remaining eight vacant units. Proximity to shopping, healthcare, and public transit boosts the property's long-term investment appeal. Priced at \$10,500,000, this complex presents robust upside potential in one of Utah's most vibrant submarkets.

HIGHLIGHTS

- Located in the Heart of Murray - Easy Access to Public Transit
- Unique Building Conversion -Perfect Buy & Hold Asset
- Renovated in 2023

OFFERING SUMMARY

Sale Price:	\$9,500,000
Building Square Footage:	39,374
Price Per Square Foot:	\$267
Property Type:	Multi-Family
Zoning:	R-M-15
Number of Units:	31* (39 counting manager units)
Occupancy:	79.49%*
Proforma NOI:	\$630,132
Current NOI:	\$363,095
CAP Rate (proforma occupancy current rents):	4.67%
Year Built/Year Renovated:	1969/2023
Lot Size:	2.6 AC
Parking Ratio:	2.13 spaces per unit

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LOCATION & AMENITIES

Nestled in the core of Salt Lake County, Murray is fondly referred to as the “Hub of Salt Lake County.” Its central position provides residents with convenient access to major transportation routes, including I-15 and I-215, as well as TRAX light rail. Murray boasts a thriving economic landscape supported by various industries, making it an attractive area for both businesses and residents. Local amenities include diverse retail options, quality healthcare facilities such as Intermountain Medical Center, and abundant recreational opportunities at nearby parks and trails. Its blend of suburban comfort and urban access continues to draw steady rental demand and long-term property appreciation.

Welcome to where comfort meets convenience! Our community offers a range of amenities that are designed to make your life easier and more enjoyable. One of our most popular amenities is our BBQ area. Gather your friends and family for a delicious outdoor cookout, complete with plenty of seating and shaded areas to keep you cool on hot summer days. Additional amenities include:

- Resident lounge
- Brand-new fitness center
- Fire Pits - Large Grass Areas
- BBQ courtyard with seating
- Community laundry rooms
- Assigned resident parking spots with covered parking
- On-site professional management team
- Elevator access
- Individual large, locked storage room included with each unit
- Short distance to Trax, IMC, and shopping

SITE DESCRIPTION

Murray is known for its strong municipal services and strategic access to major transportation routes like I-15 and I-215. The property is minutes from Intermountain Medical Center and close to TRAX and FrontRunner stations, offering excellent connectivity. With nearby recreational amenities like the Jordan River Parkway, this location is ideal for tenants and investors seeking stability and long-term growth.

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APARTMENT UNITS



APARTMENT DESCRIPTION

Experience elevated living with a perfect blend of timeless style and contemporary comfort. These thoughtfully designed apartments offer spacious, open-concept layouts that feel like home the moment you walk in. Whether you're hosting friends or enjoying a quiet night in, the upgraded kitchens and high-end finishes throughout create a warm, inviting atmosphere. Panoramic views and abundant natural light add to the sense of space and comfort, while modern touches ensure both functionality and style. Every detail has been considered to enhance your daily living experience, from premium materials to efficient appliances and elegant fixtures.

High-end finishes include:

- Luxury Plank Flooring
- Quartz Countertops
- Moen Chrome Fixtures
- Stainless Steel GE Kitchen Appliances & Microwave
- Refrigerator, 4-Burner Range & Electric Stove
- Dishwasher & Disposal
- Two-Tone Kitchen Cabinetry
- Air Conditioning in All Units
- Panoramic Views
- Open-Concept Floorplans
- Full-Height Backsplash
- Undermount Stainless Steel Sinks

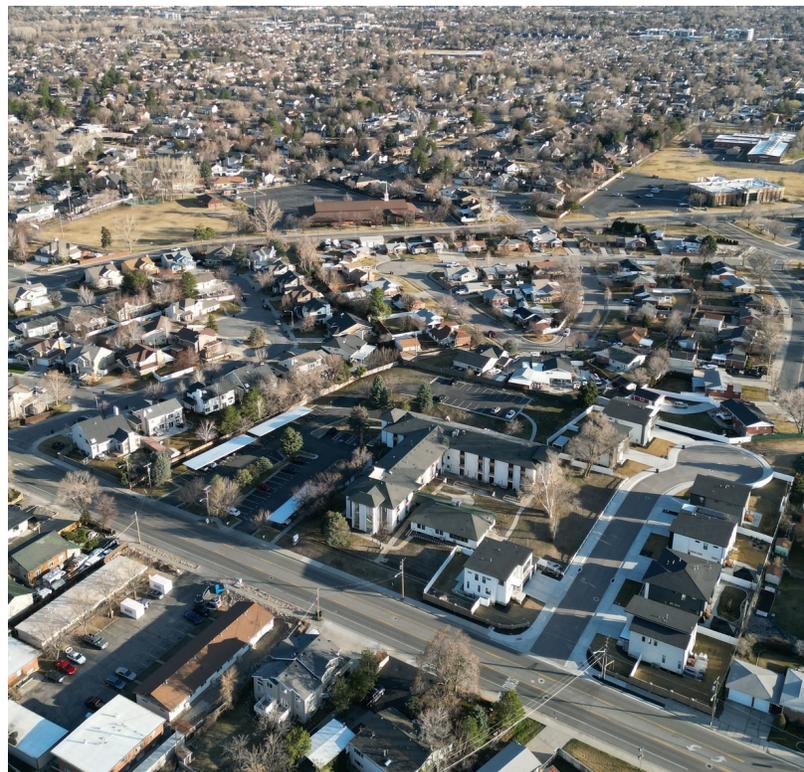
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PARCEL: 22-18-177-045



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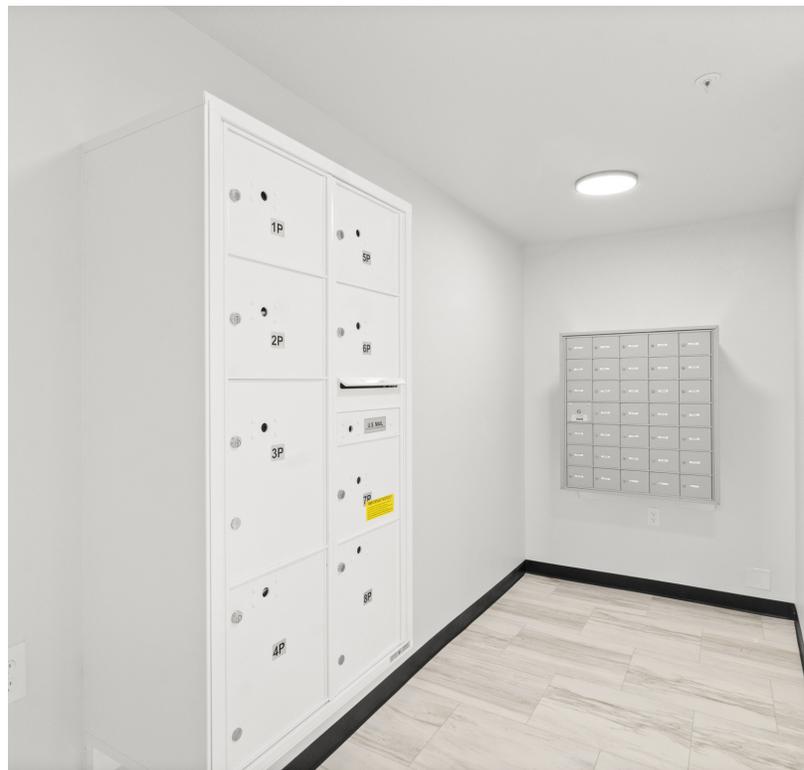
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BUILDING PHOTOS



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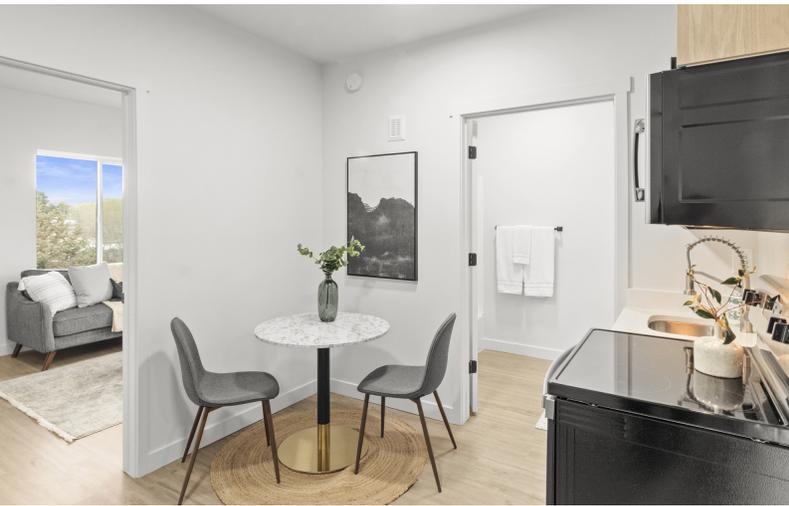
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INCOME



Address: 404 E 5600 S Proforma						
DIRECT CAPITALIZATION ANALYSIS						
Unit Number	Bed	Bath	Sq Ft	Floor	Current Rents	Annual
Unit 101 (vacant)	2	2	943	1	\$1,545	\$18,540
Unit 102	2	2	943	1	\$1,545	\$18,540
Unit 103	1	1	531	1	\$1,471	\$17,652
Unit 104	1	1	490	1	\$1,195	\$14,340
Unit 105	1	1	479	1	\$995	\$11,940
Unit 106	1	1	585	1	\$1,195	\$14,340
Unit 107 - A	1	1	381	1	\$795	\$9,540
Unit 107 - B	1	1	381	1	\$795	\$9,540
Unit 107 - C	1	1	381	1	\$795	\$9,540
Unit 107 - D	1	1	381	1	\$795	\$9,540
Unit 107 - D	1	1	381	1	\$795	\$9,540
Unit 107 - E	1	1	381	1	\$795	\$9,540
Unit 201	2	2	943	2	\$1,725	\$20,700
Unit 202	2	2	943	2	\$1,680	\$20,160
Unit 203	1	1	530	2	\$1,471	\$17,652
Unit 204	1	1	490	2	\$1,300	\$15,600
Unit 205	1	1	669	2	\$1,300	\$15,600
Unit 206	2	1	932	2	\$1,550	\$18,600
Unit 207	2	1.5	625	2	\$1,345	\$16,140
Unit 208	1	1	627	2	\$1,430	\$17,160
Unit 209	1	1	368	2	\$1,050	\$12,600
Unit 210	1	1	584	2	\$1,190	\$14,280
Unit 211	3	3	1515	2	\$2,470	\$29,640
Unit 212-A	1	1	457	2	\$795	\$9,540
Unit 212-B	1	1	457	2	\$795	\$9,540
Unit 212-C	1	1	457	2	\$795	\$9,540
Unit 212-E	1	1	457	2	\$795	\$9,540
Unit 212-D	1	1	457	2	\$795	\$9,540
Unit 301	2	2	943	3	\$1,695	\$20,340
Unit 302	2	2	943	3	\$1,670	\$20,040
Unit 303	1	1	530	3	\$1,245	\$14,940
Unit 304 (approved applicant)	2	2	943	3	\$1,695	\$20,340
Unit 305	1	1	669	3	\$1,375	\$16,500
Unit 306	1	1	477	3	\$1,095	\$13,140
Unit 307 (approved applicant)	1	1.5	418	3	\$1,195	\$14,340
Unit 308	1	1.5	472	3	\$1,195	\$14,340
Unit 309	1	2	703	3	\$1,325	\$15,900
Unit 310	2	2	731	3	\$1,425	\$17,100
Unit 311	2	2	723	3	\$1,450	\$17,400
Unit 312	2	2	707	3	\$1,375	\$16,500
Potential Gross Income					\$49,942.00	\$599,304.00
Vacancy & Collection Loss:						\$ (29,965.20)
Other Income						\$95,000
Effective Gross Income (EGI):						\$664,339

Expense	Less Proforma Expenses
Real Estate Taxes	\$34,480.91
Insurance	\$6,212.00
Utilities	\$57,030.00
Repairs/Maintenance	\$30,000.00
Cleaning/Janitorial/Landscaping	\$10,000.00
Management	\$32,181.44
General/Administrative	\$2,500.00
Miscellaneous	\$2,000.00
Total Expenses:	\$174,404.35
	Expense Ratio (Expenses/EGI):
	26.25%
Net Operating Income (NOI):	\$489,934
Capitalization Rate:	4.67%
Stabilized Value Indication	\$ 10,500,000.00

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LOCATION MAP



Google

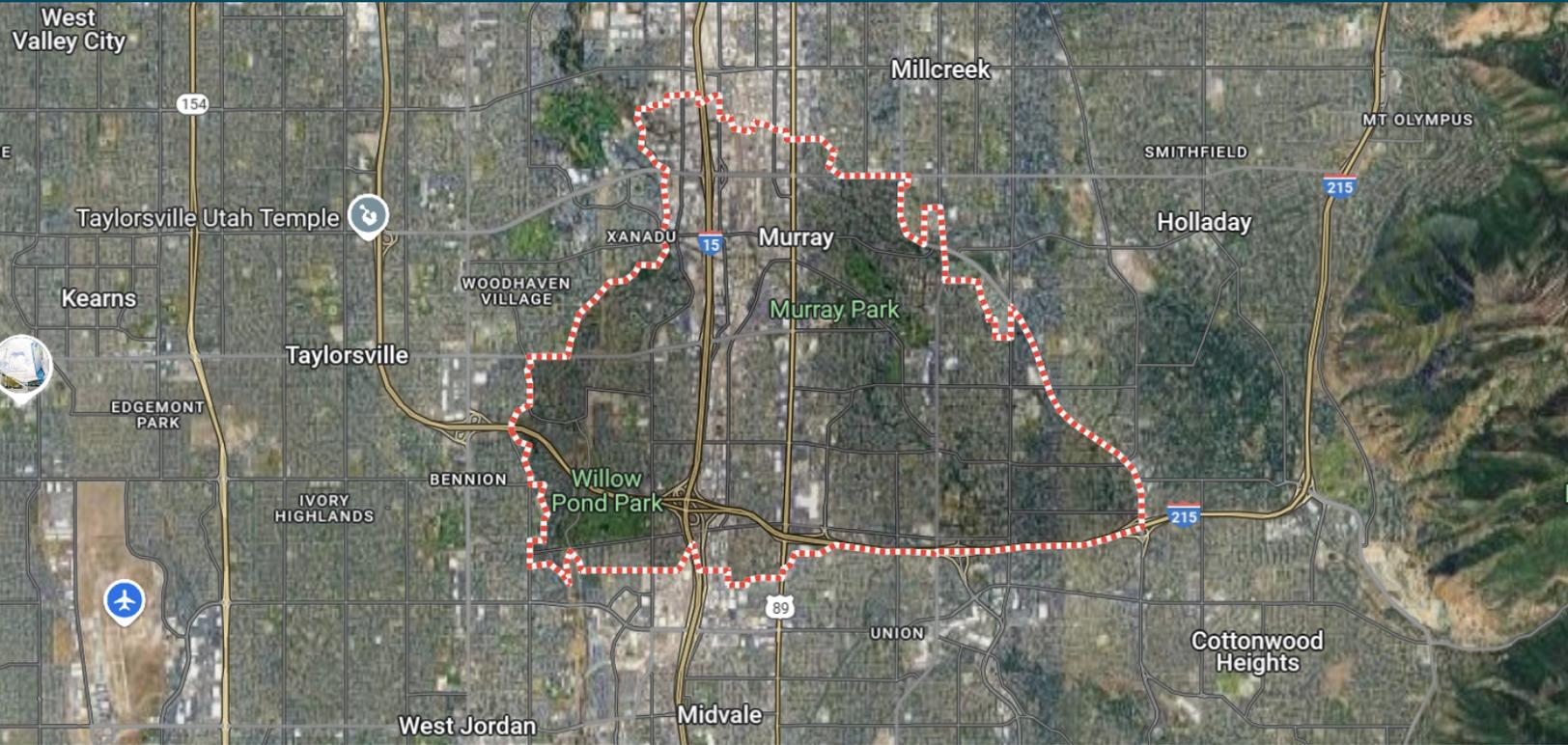
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DEMOGRAPHICS DATA



POPULATION

1 MILE

Total Population	49,904
Median Age	38

HOUSEHOLDS & INCOME

1 MILE

Total Households	20,401
Number of Persons per Household	2.4
Median Household Income	\$87,864
Median Home Value	\$470,200

Demographics data derived from <https://censusreporter.org/profiles/16000US4953230-murray-ut/>

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