



- 4 Unit Mixed Use
- Fully Occupied
- Cashflow positive
- Renovated in 2019
- Close to Downtown Pittsburgh

RE/MAX SELECT REALTY

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PROPERTY INFORMATION

SECTION 1



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Property Summary

Price	\$775,000
Building Size	6,106 SF
Lot Size	3,121 SF
Number of Units	4
Price/SF	\$122.83
Cap Rate	7.46%
NOI	\$53,841
Renovated	2019
Zoning	C

Property Overview

- Low maintenance property: With recent remodeling in 2019, the property has been updated to ensure minimal upkeep and maximum efficiency.
- Newer roof and mechanicals: One of the standout features of 1703 E Carson is its newer roof and mechanical systems.
- Three spacious apartments: The property includes three generously sized apartments, offering ample living space for residents.
- Prime location: Situated in Pittsburgh's South Side, the property benefits from a prime location.
- Strong rental potential: With three apartments and a storefront, 1703 E Carson presents a strong rental potential.
- Excellent investment opportunity: Whether you're an investor looking to add to your portfolio or an owner-occupant seeking income potential, 1703 E Carson presents an excellent investment.

Location Overview

1703 E Carson is situated in the dynamic South Side neighborhood of Pittsburgh, Pennsylvania. Known for its energetic atmosphere and vibrant commercial scene, this prime location offers an ideal setting for businesses, residents, and visitors alike. It is renowned for its historic charm, with many buildings dating back to the 19th century, showcasing beautiful architecture and character. The property is strategically positioned on East Carson Street, one of the main thoroughfares in the neighborhood. This bustling street is lined with an array of shops, boutiques, restaurants, cafes, and bars, creating a vibrant and bustling ambiance day and night. Accessibility is a key feature of the area, with easy access to major transportation routes. Commuters will appreciate the proximity to downtown Pittsburgh, located just a short distance away, making it convenient for those who work in the city center.

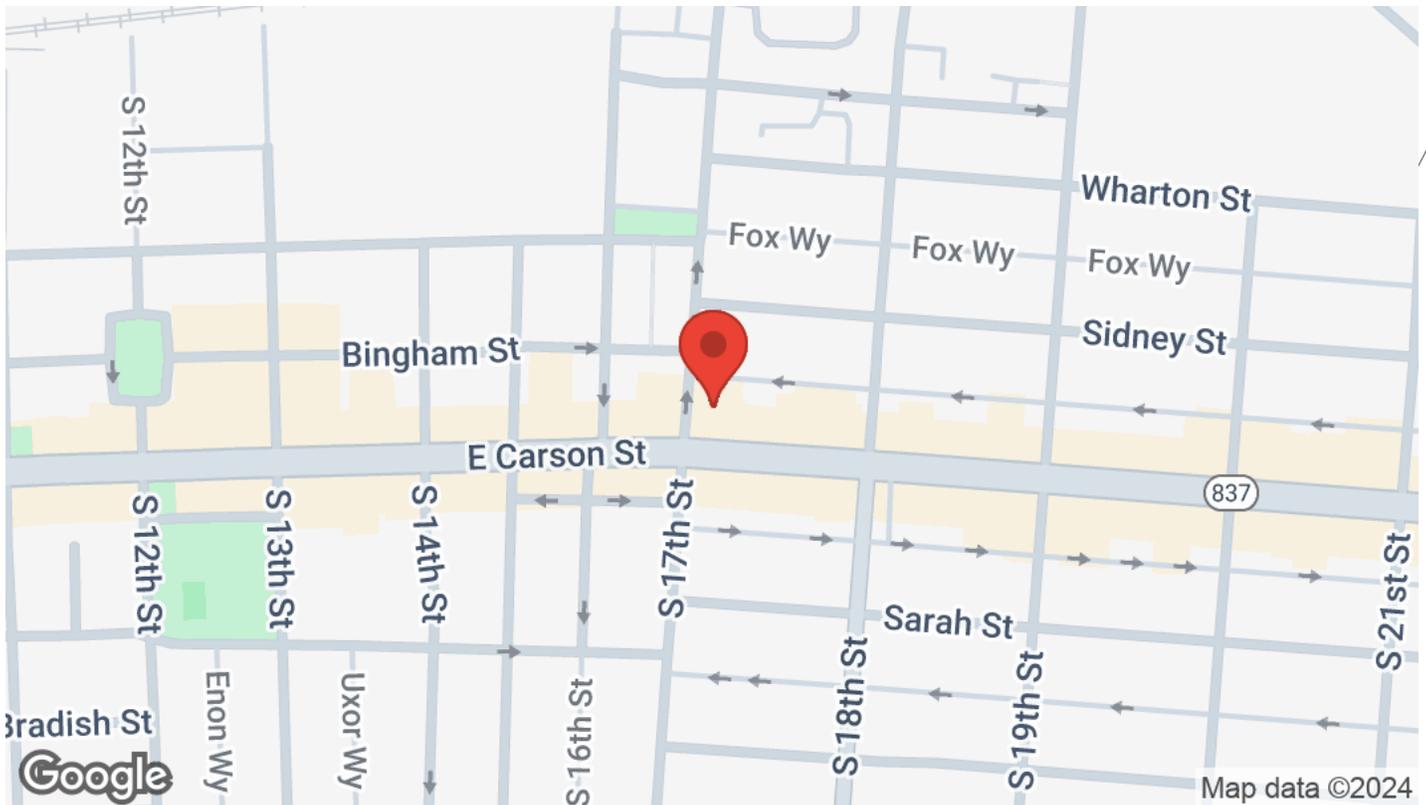
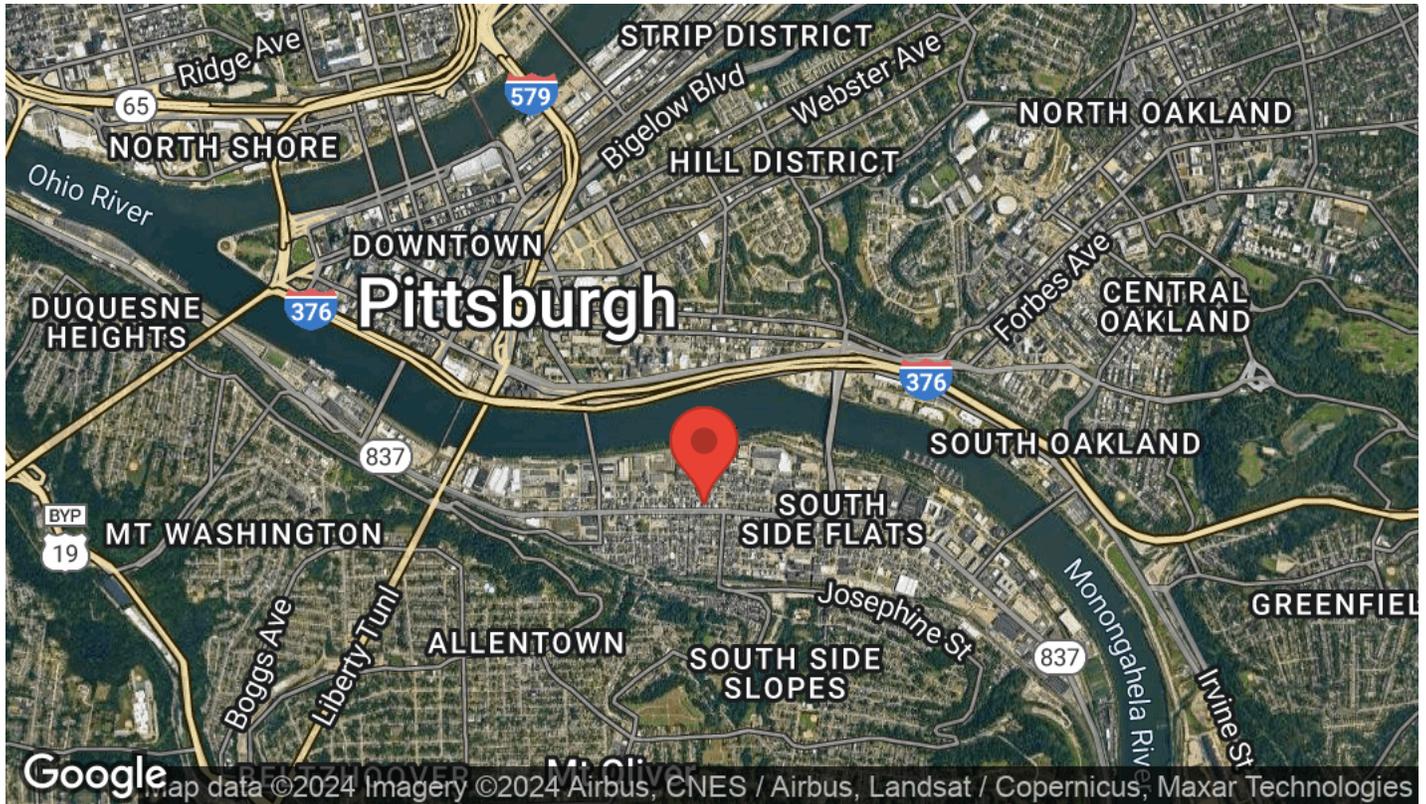


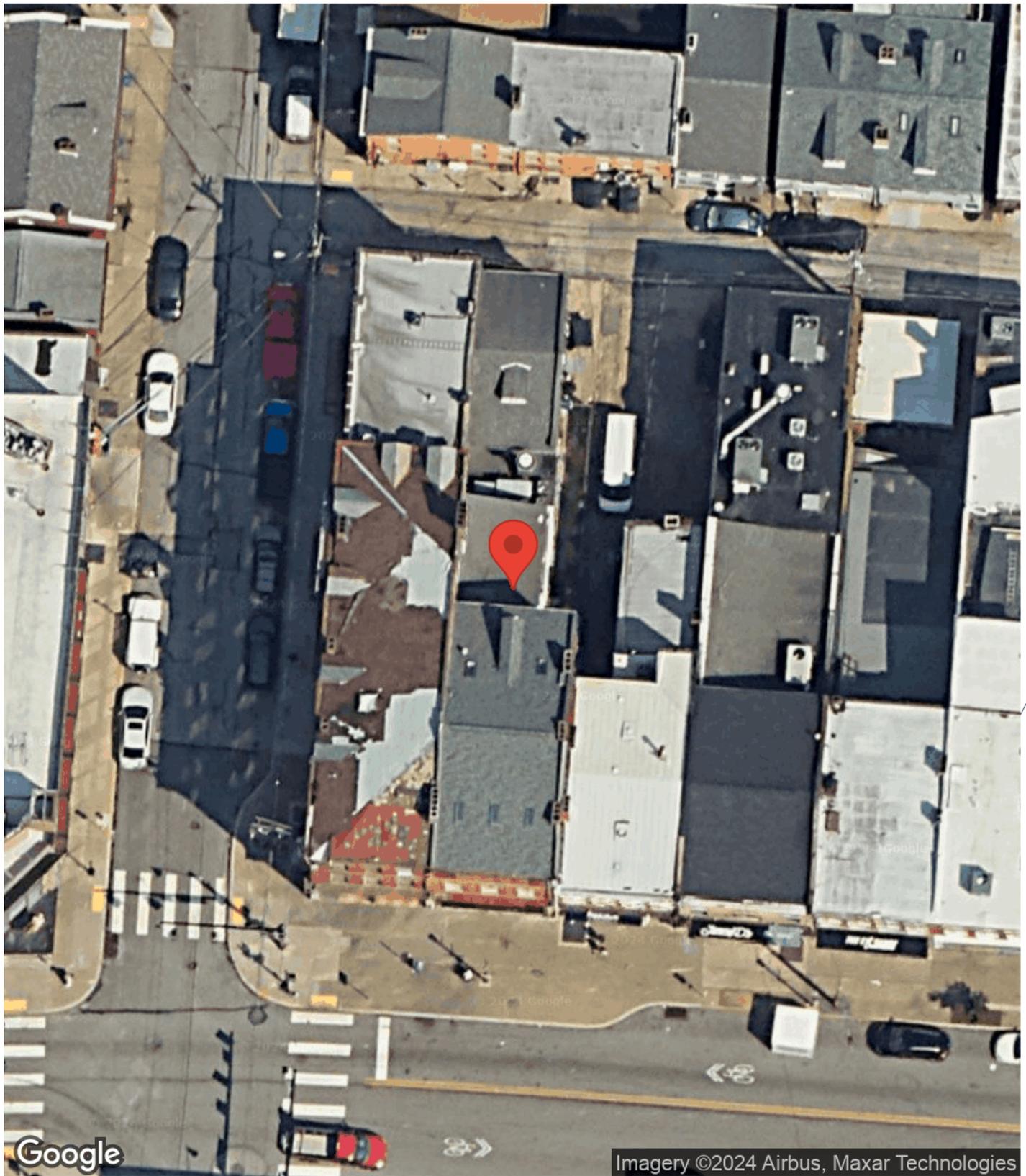
LOCATION INFORMATION

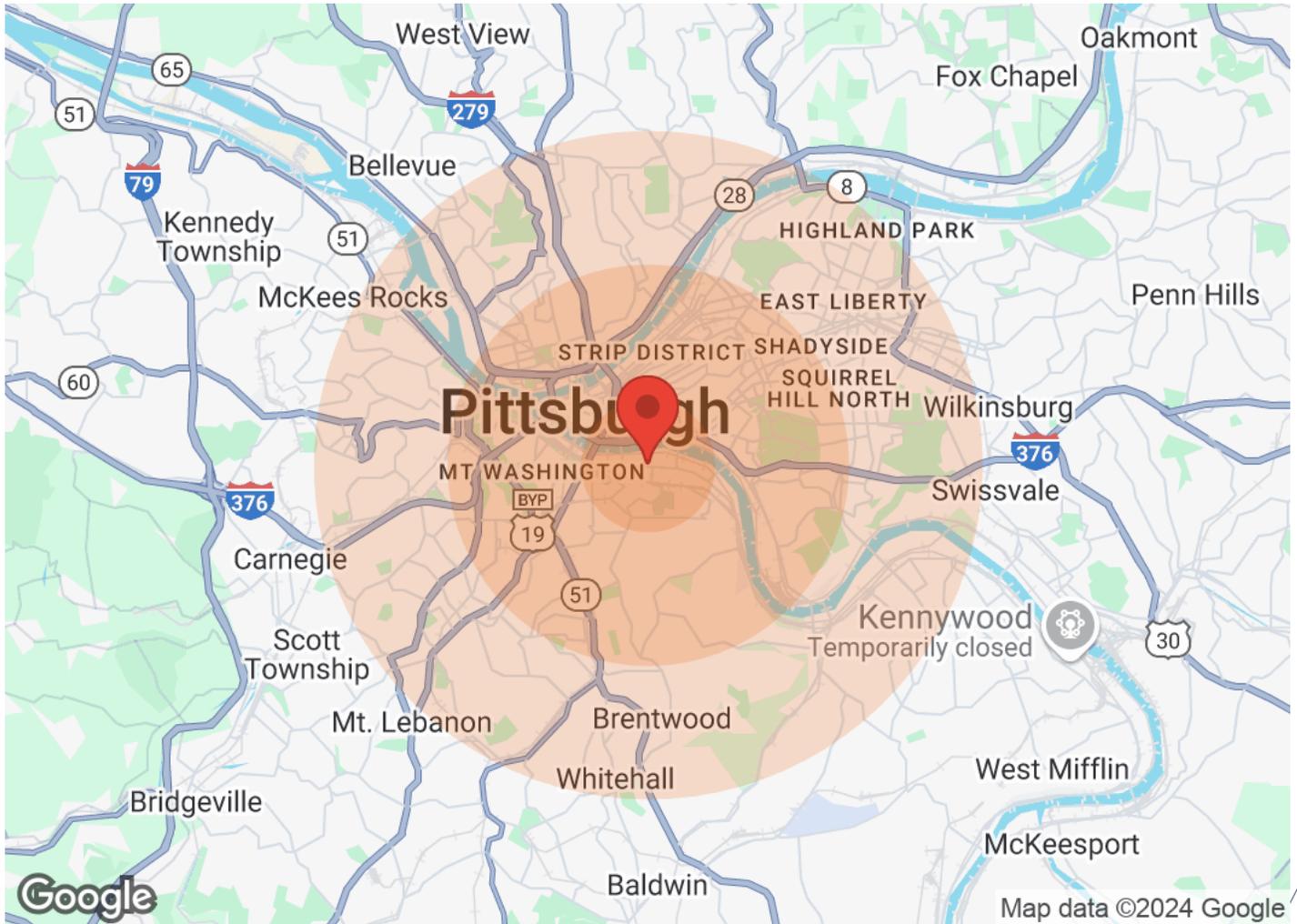
SECTION 2



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Population	1 Mile	3 Miles	5 Miles	Income	1 Mile	3 Miles	5 Miles
Male	12,390	80,728	190,691	Median	\$28,097	\$35,923	\$39,473
Female	10,820	81,012	201,742	< \$15,000	2,497	17,533	34,552
Total Population	23,210	161,740	392,433	\$15,000-\$24,999	1,190	10,816	24,965
Age	1 Mile	3 Miles	5 Miles	\$25,000-\$34,999	1,062	8,251	20,546
Ages 0-14	2,375	19,946	55,081	\$35,000-\$49,999	1,130	9,749	25,518
Ages 15-24	1,787	14,518	40,219	\$50,000-\$74,999	1,190	10,841	30,111
Ages 25-54	9,683	77,681	173,927	\$75,000-\$99,999	585	5,557	17,000
Ages 55-64	3,186	19,448	50,837	\$100,000-\$149,999	434	4,473	14,097
Ages 65+	6,179	30,147	72,369	\$150,000-\$199,999	107	1,248	4,397
Race	1 Mile	3 Miles	5 Miles	> \$200,000	206	2,123	5,389
White	16,132	119,069	297,744	Housing	1 Mile	3 Miles	5 Miles
Black	6,550	31,256	72,592	Total Units	10,360	83,663	204,831
Am In/AK Nat	5	25	74	Occupied	8,648	72,344	181,067
Hawaiian	N/A	4	12	Owner Occupied	3,180	31,763	92,777
Hispanic	325	2,574	4,977	Renter Occupied	5,468	40,581	88,290
Multi-Racial	690	6,908	14,796	Vacant	1,712	11,319	23,764



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FINANCIAL REPORTS

SECTION 3



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CUMULATIVE ANALYSIS

1703 E CARSON ST
1703 E Carson St
Pittsburgh, PA 15203

Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Equity (appreciation)	(\$6,250)	\$12,969	\$32,668	\$52,860	\$73,556
Equity (loan reduction)	\$6,394	\$13,234	\$20,550	\$28,376	\$36,746
After-Tax Cash Flow	\$11,102	\$23,938	\$38,560	\$55,022	\$73,378
Totals - To Date	\$11,246	\$50,141	\$91,778	\$136,257	\$183,680
Invested Capital	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)
ROIC - To Date	6.52%	29.07%	53.20%	78.99%	106.48%

ANNUAL PROPERTY OPERATING DATA

1703 E CARSON ST
1703 E Carson St
Pittsburgh, PA 15203

Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Income					
Rental Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140
Gross Scheduled Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140
Gross Operating Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140
Expenses					
Speed Analysis Expenses	(\$21,399)	(\$22,041)	(\$22,702)	(\$23,383)	(\$24,085)
Total Operating Expenses	(\$21,399)	(\$22,041)	(\$22,702)	(\$23,383)	(\$24,085)
Operating Expense Ratio	27.02%	27.02%	27.02%	27.02%	27.02%
Net Operating Income	\$57,801	\$59,535	\$61,321	\$63,161	\$65,056

CASH IN CASH OUT

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Pittsburgh, PA 15203

Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Income					
Rental Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140
Gross Scheduled Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140
Gross Operating Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140
Expenses					
Speed Analysis Expenses	(\$21,399)	(\$22,041)	(\$22,702)	(\$23,383)	(\$24,085)
Total Operating Expenses	(\$21,399)	(\$22,041)	(\$22,702)	(\$23,383)	(\$24,085)
Operating Expense Ratio	27.02%	27.02%	27.02%	27.02%	27.02%
Net Operating Income	\$57,801	\$59,535	\$61,321	\$63,161	\$65,056
Debt Service					
Loan Interest	(\$40,305)	(\$39,859)	(\$39,383)	(\$38,874)	(\$38,329)
Principal Payments	(\$6,394)	(\$6,840)	(\$7,316)	(\$7,825)	(\$8,370)
Before-Tax Cash Flow	\$11,102	\$12,836	\$14,622	\$16,462	\$18,356
Projected Property Value	\$768,750	\$787,969	\$807,668	\$827,860	\$848,556
Resale Expenses	\$0	\$0	\$0	\$0	\$0
Proceeds Before Debt Payoff	\$768,750	\$787,969	\$807,668	\$827,860	\$848,556
Loan Principal Balance	(\$593,606)	(\$586,766)	(\$579,450)	(\$571,624)	(\$563,254)
Net Proceeds From Sale	\$175,144	\$201,203	\$228,218	\$256,235	\$285,302
Before Tax IRR	7.97%	14.66%	16.52%	17.19%	17.42%

* Cash Flow IRR based upon net cash flow and principal payments

BASE RENT REPORT

1703 E CARSON ST
1703 E Carson St
Pittsburgh, PA 15203

Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Retail Street Noodles	\$36,000	\$37,080	\$38,192	\$39,338	\$40,518
Resi-1 1 Bed, 1 Bath	\$7,800	\$8,034	\$8,275	\$8,523	\$8,779
Resi-2 2 Bed, 1 Bath	\$13,200	\$13,596	\$14,004	\$14,424	\$14,857
Resi-3 2 Bed, 1 Bath	\$22,200	\$22,866	\$23,552	\$24,259	\$24,986
Total Income	\$79,200	\$81,576	\$84,023	\$86,544	\$89,140



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ANALYSIS

SECTION 4



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Loan 1 (Fixed)

Debt Service Analysis	Year 1	Year 2	Year 3	Year 4	Year 5
Principal Payments	\$6,394	\$6,840	\$7,316	\$7,825	\$8,370
Interest Payments	\$40,305	\$39,859	\$39,383	\$38,874	\$38,329
Total Debt Service	\$46,699	\$46,699	\$46,699	\$46,699	\$46,699
Principal Balance Analysis					
Beginning Principal Balance	\$600,000	\$593,606	\$586,766	\$579,450	\$571,624
Principal Reductions	\$6,394	\$6,840	\$7,316	\$7,825	\$8,370
Ending Principal Balance	\$593,606	\$586,766	\$579,450	\$571,624	\$563,254

Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Key Ratios and Multipliers					
Capitalization Rate	7.46%	7.68%	7.91%	8.15%	8.39%
Gross Rent Multiplier	9.71	9.66	9.61	9.57	9.52
Net Income Multiplier	13.30	13.24	13.17	13.11	13.04
Operating Expense Ratio	27.02%	27.02%	27.02%	27.02%	27.02%
Amounts per SF					
Gross Income	\$12.88	\$13.26	\$13.66	\$14.07	\$14.49
Expenses	(\$3.48)	(\$3.58)	(\$3.69)	(\$3.80)	(\$3.92)
Loan Metrics					
Loan To Value Ratio	77.22%	74.47%	71.74%	69.05%	66.38%
Debt Coverage Ratio	1.24	1.27	1.31	1.35	1.39
Cash-On-Cash Measures					
Before-Tax	6.44%	7.44%	8.48%	9.54%	10.64%
After-Tax	6.44%	7.44%	8.48%	9.54%	10.64%

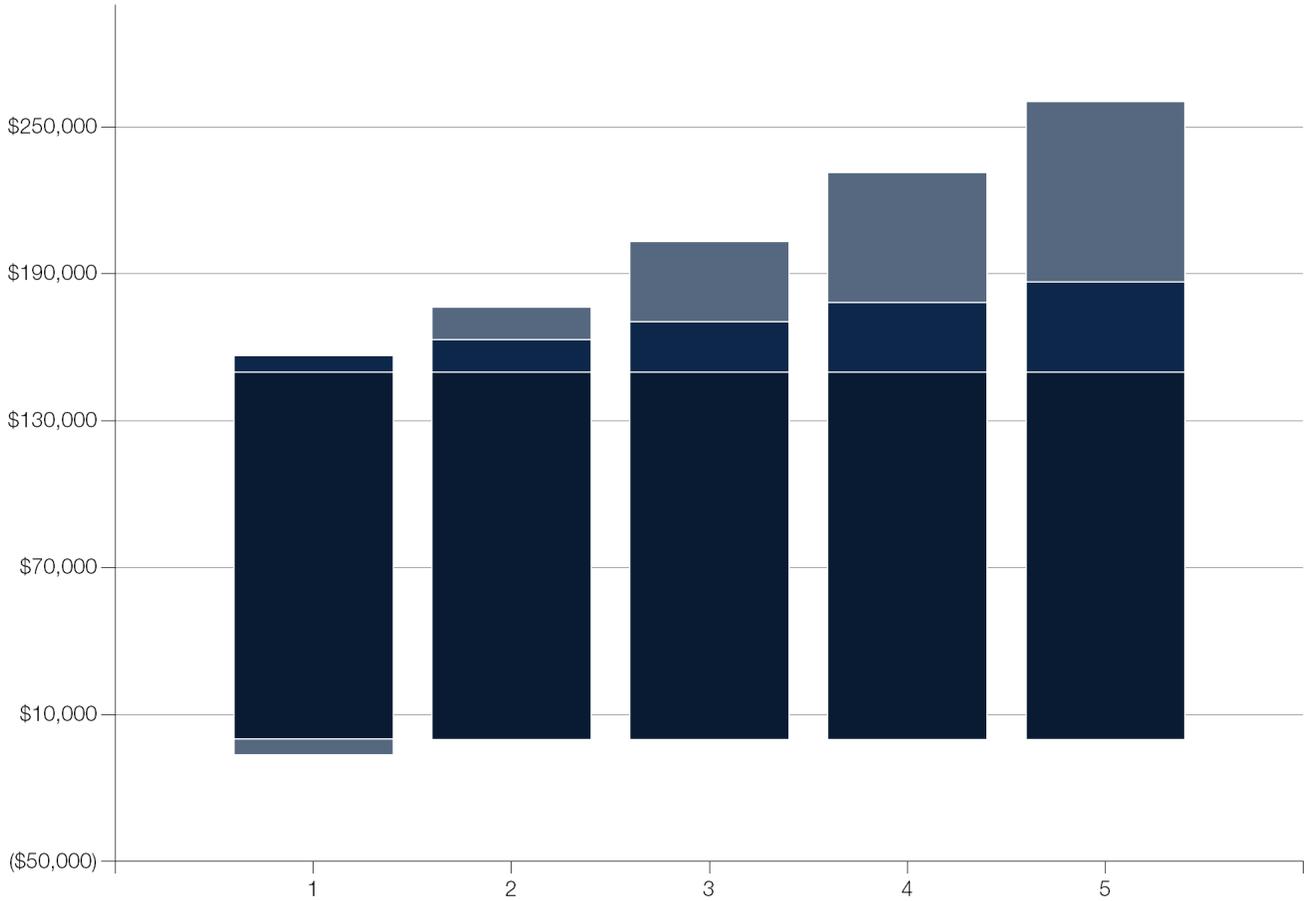
INVESTMENT RETURN ANALYSIS

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Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Cash Flow - To Date	\$11,102	\$23,938	\$38,560	\$55,022	\$73,378
Net Resale Proceeds	\$175,144	\$201,203	\$228,218	\$256,235	\$285,302
Invested Capital	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)	(\$172,500)
Net Return on Investment	\$13,746	\$52,641	\$94,278	\$138,757	\$186,180
Before Tax Calculations					
PV (NOI + reversion)	\$826,551	\$905,305	\$986,325	\$1,069,677	\$1,155,430
After Tax Calculations					
IRR	7.97%	14.66%	16.52%	17.19%	17.42%
Modified IRR	7.97%	14.24%	15.64%	15.90%	15.77%
NPV	\$13,746	\$52,641	\$94,278	\$138,757	\$186,180



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Year	Initial Equity	Equity (loan reduction)	Equity (appreciation)
1	\$150,000	\$6,394	(\$6,250)
2	\$150,000	\$13,234	\$12,969
3	\$150,000	\$20,550	\$32,668
4	\$150,000	\$28,376	\$52,860
5	\$150,000	\$36,746	\$73,556

GRAPHS

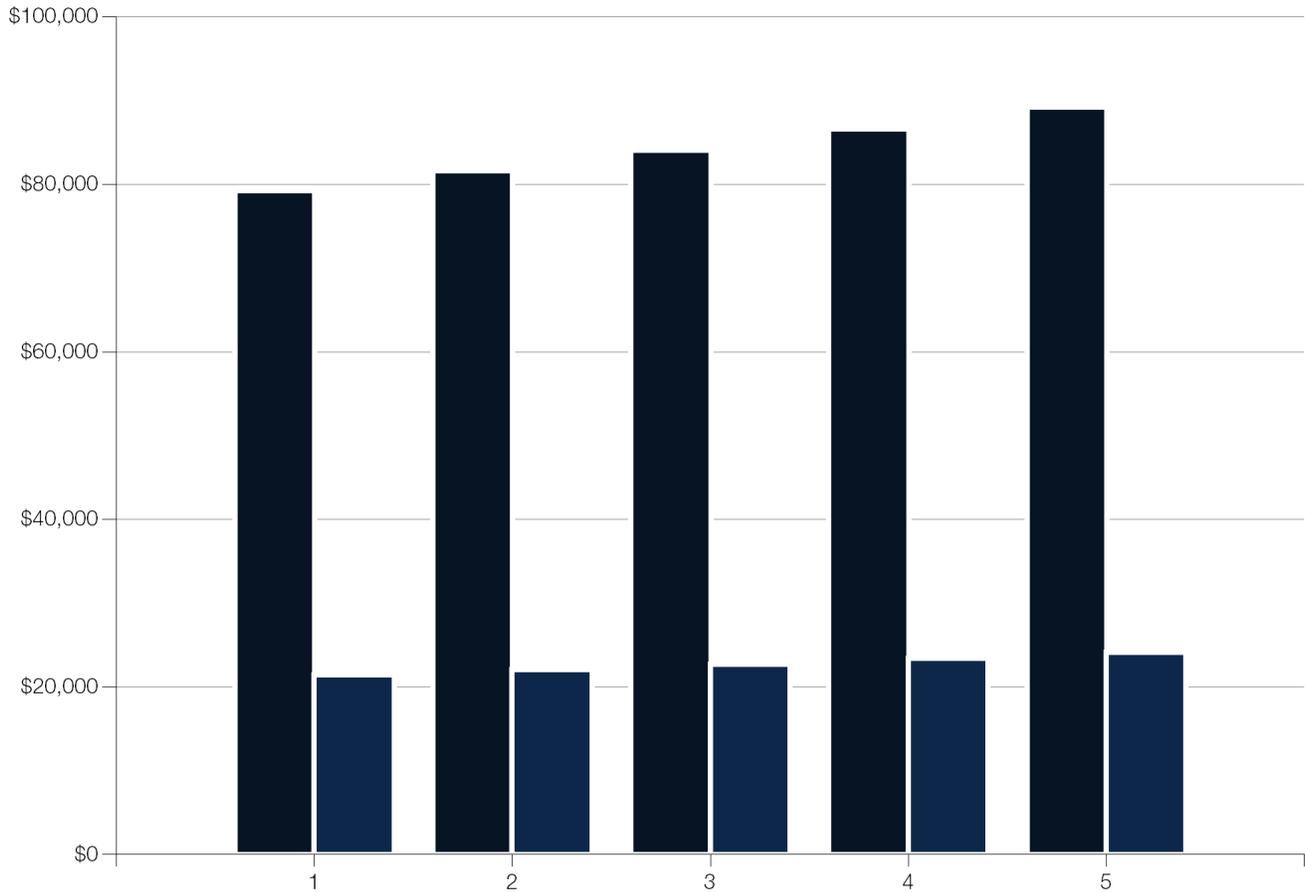
SECTION 5



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GROSS INCOME VS. OPERATING EXPENSES

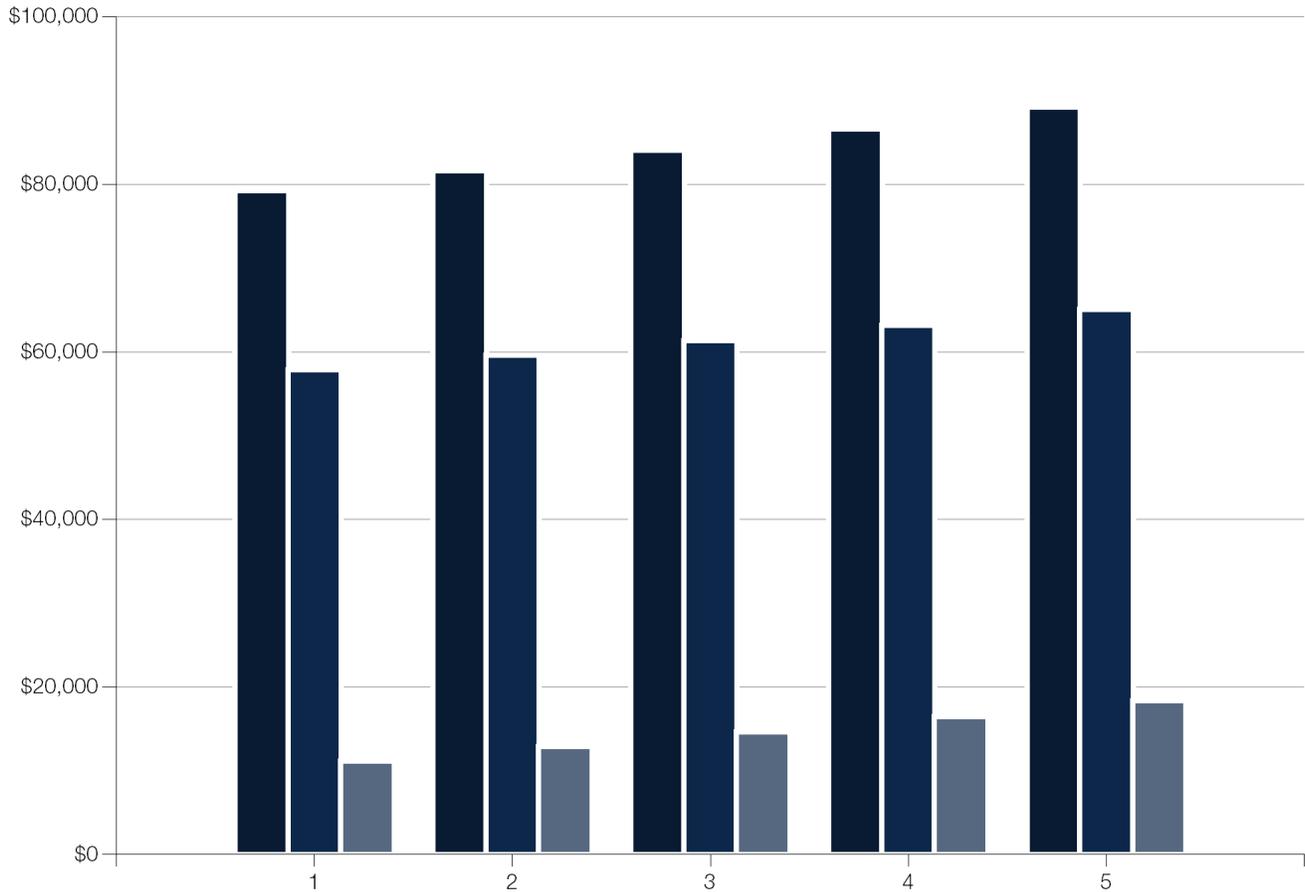
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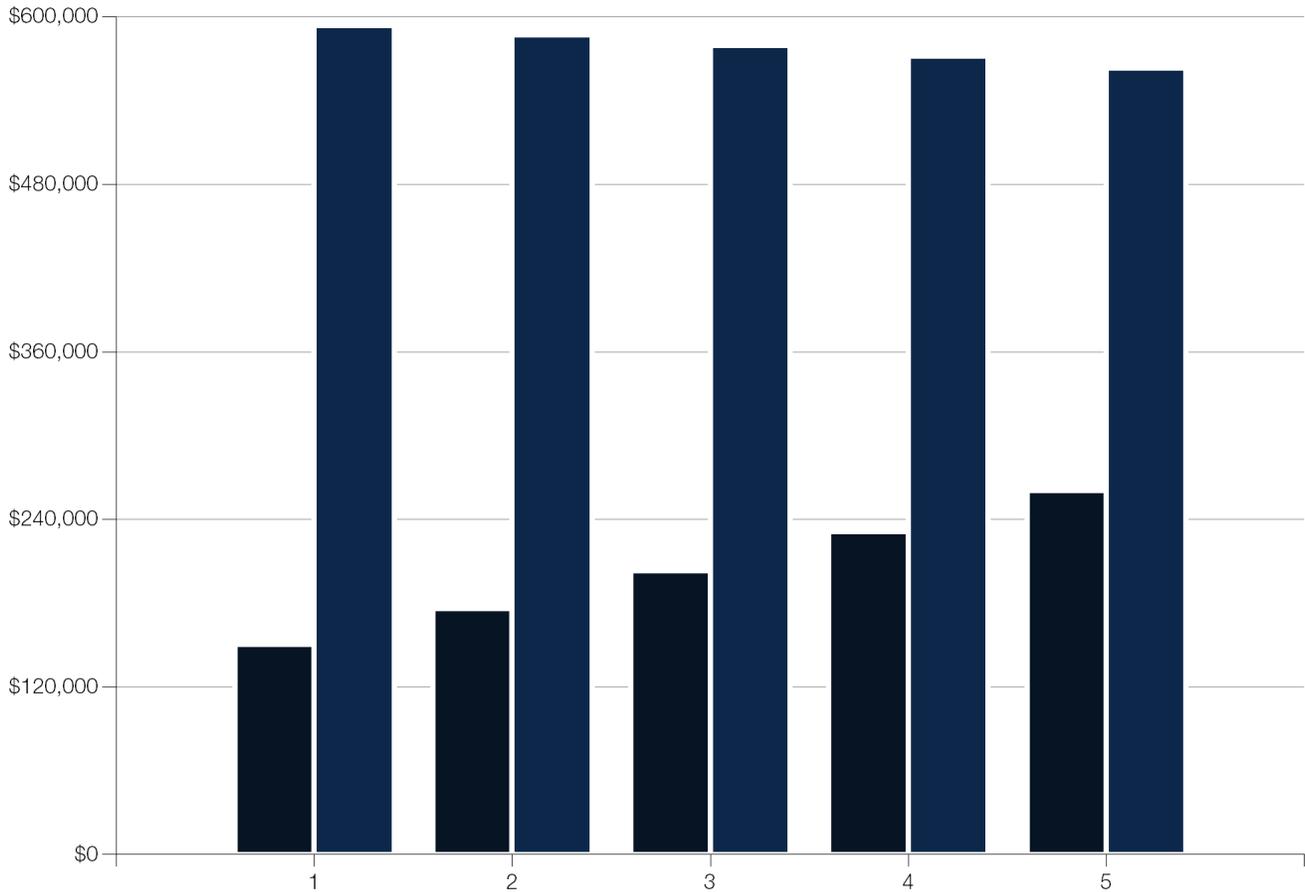
Year	Gross Scheduled Income	Total Operating Expenses
1	\$79,200	(\$21,399)
2	\$81,576	(\$22,041)
3	\$84,023	(\$22,702)
4	\$86,544	(\$23,383)
5	\$89,140	(\$24,085)

OPERATING INCOME ANALYSIS

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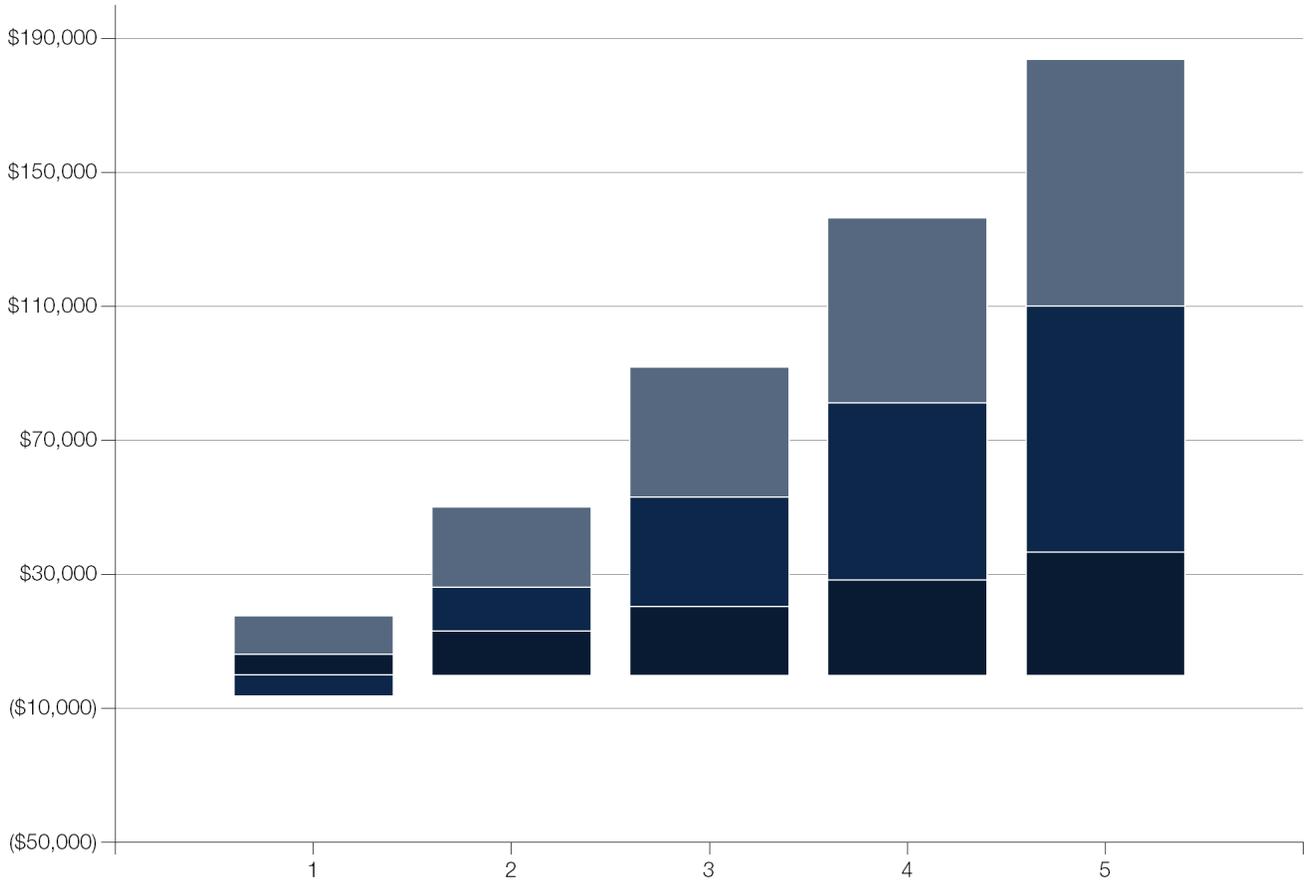
Year	Gross Operating Income	Net Operating Income	Net Cash Flow (b/t)
1	\$79,200	\$57,801	\$11,102
2	\$81,576	\$59,535	\$12,836
3	\$84,023	\$61,321	\$14,622
4	\$86,544	\$63,161	\$16,462
5	\$89,140	\$65,056	\$18,356



Year	Equity	Loan Principal Balance
1	\$150,144	(\$593,606)
2	\$176,203	(\$586,766)
3	\$203,218	(\$579,450)
4	\$231,235	(\$571,624)
5	\$260,302	(\$563,254)

CUMULATIVE WEALTH ANALYSIS

1703 E CARSON ST
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Year	Equity (loan reduction)	Equity (appreciation)	Cash Flow (a/t)
1	\$6,394	(\$6,250)	\$11,102
2	\$13,234	\$12,969	\$23,938
3	\$20,550	\$32,668	\$38,560
4	\$28,376	\$52,860	\$55,022
5	\$36,746	\$73,556	\$73,378



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AGENT PROFILE

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As a dedicated and hardworking commercial real estate professional, I specialize in multi-family and retail properties, focusing on representing sellers in the Pittsburgh market. My mission is to provide exceptional service and achieve outstanding results for my clients, ensuring every transaction is smooth, efficient, and ultimately successful. I recognize that selling a commercial property can be complex and, at times, overwhelming, which is why I go above and beyond to make the process as seamless and stress-free as possible.

One of my key strengths is my ability to add substantial value to every transaction. Through my extensive network, personalized one-on-one service, and strategic marketing efforts, I aim to enhance my clients' investments and maximize their returns. My deep understanding of the commercial real estate landscape enables me to craft customized strategies tailored to the unique needs of each property and seller, ensuring that my clients have a competitive edge in the market.

In multi-family and retail transactions, I leverage heavy marketing techniques to promote properties effectively, utilizing a range of tools including digital advertising, targeted outreach campaigns, and in-depth market analysis. I combine these efforts with my strong negotiation skills and creative problem-solving approach, always looking for innovative ways to showcase the value of each property and attract the right buyers.

My strategic focus on building and maintaining relationships is also a significant part of my success. I believe that trust and clear communication are the foundations of any successful transaction, and I work diligently to establish these connections with my clients. My one-on-one service ensures that I am always accessible and responsive, providing clients with the insights, advice, and support they need throughout the entire sales process.

If you're looking for a commercial real estate professional who can offer specialized expertise in multi-family and retail properties, a commitment to strategic marketing, and a dedication to delivering outstanding service, I am here to help. Whether you're considering selling a single retail space or a larger multi-family portfolio, I have the skills, network, and experience to guide you through the process and achieve your real estate goals. Let's work together to create success in your next commercial transaction.

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. RE/MAX Select Realty makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. RE/MAX Select Realty does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies.

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PRESENTED BY:

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