



1801 LANG STREET, CINCINNATI, OH 45202

MULTIFAMILY PROPERTY | FOR SALE

6 Units | **\$700,195**



THE OFFERING

3CRE is excited to present a multifamily investment opportunity at 1801 Lang Street, Cincinnati, OH 45202. This well-maintained property consists of 6 units, featuring all one-bedroom units. **There is an opportunity to acquire a neighboring property as well at 139 E Clifton (Twenty-Unit Fully Renovated Complex).** The property is fully occupied with stable, long-term tenants, generating strong cash flow and offering flexibility for new ownership. Located in the highly sought-after Over-the-Rhine neighborhood, this asset represents an excellent investment opportunity with solid rental demand and value-added opportunity.

The surrounding area is experiencing continued growth, with several exciting new developments on the horizon. Notably, the nearby University of Cincinnati and surrounding commercial areas are undergoing revitalization, further increasing the demand for rental housing. These ongoing developments offer long-term opportunities for capital appreciation as the neighborhood transforms into a vibrant, mixed-use community.

Situated in the heart of Over-the-Rhine, the property offers unmatched access to Cincinnati’s best amenities. Just minutes from the University of Cincinnati, Cincinnati Children’s Hospital, and major transit routes, residents have easy access to education, healthcare, and employment hubs. The area also boasts a variety of local shops, restaurants, and recreational facilities, making it an attractive location for tenants. With its proximity to downtown Cincinnati and other key business districts, 1801 Lang Street offers a prime investment opportunity in one of the city’s most desirable neighborhoods.



OFFERING PRICE:

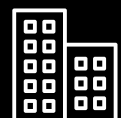
\$700,195



PROPERTY SUMMARY



Rentable SqFt
3,675 SqFt



TOTAL UNITS
6



YEAR BUILT
1870 / 2023



TAX ABATEMENT
Effective through 2035

PROPERTY FEATURES

NUMBER OF UNITS 6
RENTABLE SF 3,675 SF
YEAR BUILT 1870 / Renovated 2023
ZONING RM-0.7-T
LOCATION CLASS C
NUMBER OF STORIES 3
NUMBER OF BUILDINGS 1
PARKING Off Street Parking Lot

MECHANICAL

Heating Electric
Cooling Electric
Plumbing PVC

UTILITIES

SEWER/WATER Greater Cincinnati Water Works
ELECTRIC/GAS Duke
TRASH Rumpke

CONSTRUCTION

FOUNDATION Poured Concrete
EXTERIOR Brick
ROOF Pitched Shingle

SAFETY & SECURITY

FIRE ALARMS In-Unit / Common Areas
SECURITY Security Cameras, Keypad access, and ButterflyMX

PARCEL ID NUMBERS

150 1 CLIFTON AVE	094-0005-0413-00
150 2 CLIFTON AVE	094-0005-0414-00
150 3 CLIFTON AVE	094-0005-0415-00
150 4 CLIFTON AVE	094-0005-0416-00
150 5 CLIFTON AVE	094-0005-0417-00
150 6 CLIFTON AVE	094-0005-0418-00

INVESTMENT OVERVIEW	
Price	\$700,195
Price Per Unit	\$116,699.17
GRM	8.51
Cap Rate	7.25%
Cash-On-Cash Return (Year 1)	5.26%
Total Return (Year 1)	\$20,369.44
Debt Coverage Ratio	1.28
OPERATING DATA	
Gross Scheduled Income	\$82,248
Laundry Income	\$3,600
Vacancy (5%)	-\$4,112
Total Gross Income	\$81,736
Operating Expenses	\$30,972
Net Operating Income	\$50,764
Debt Service	\$39,713
Pre-Tax Cash Flow	\$11,050
LOAN BREAKDOWN (6.5% Interest, 30% Down, 25 Year Amortization)	
Down Payment	\$210,059
Loan Amount	\$490,137
Debt Service	\$39,713
Debt Service Monthly	\$3,309.44
Principle Reduction (YR 1)	\$9,319.06

INCOME SUMMARY	TOTALS	PER UNIT
Monthly Income	\$6,854	\$1,142.33
Gross Rental Income	\$82,248	\$13,708.00
Rubs Income	\$3,600	\$600.00
Vacancy (5%)	-\$4,112	-\$685.40
Effective Gross Income	\$81,736	\$13,622.60
EXPENSE SUMMARY		
Real Estate Taxes	\$5,829	\$971.50
Property Insurance	\$3,600	\$600.00
Electric and Gas	\$1,100	\$183.33
Water and Sewer	\$3,600	\$600.00
Landscaping	\$600	\$100.00
Maintenace and Repair [7%]	\$5,721	\$953.58
Apartment Turnover	\$1,620	\$270.00
Advertising	\$900	\$150.00
Trash	\$2,280	\$380.00
Property Management [7%]	\$5,721	\$953.58
GROSS EXPENSES	\$30,972	\$5,162.00
NET OPERATING INCOME	\$50,764	\$8,460.60

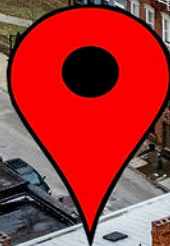
Unit	BD/BA	Status	Square Feet	Rent	Lease From	Lease To
1801L1	1/1.00	Current	600	\$1,140.00	05/01/2023	04/30/2025
1801L2	1/1.00	Current	625	\$1,239.00	09/25/2023	03/31/2025
1801L3	1/1.00	Current	600	\$1,100.00	10/27/2024	04/30/2025
1801L4	1/1.00	Current	625	\$1,140.00	06/01/2023	05/31/2025
1801L5	1/1.00	Current	600	\$1,145.00	06/28/2024	06/30/2025
1801L6	1/1.00	Current	625	\$1,090.00	04/22/2023	04/30/2025
6 UNITS		100% Occupancy	3,675 SqFt	\$6,854.00		

UNIT MIX | 1801 LANG STREET

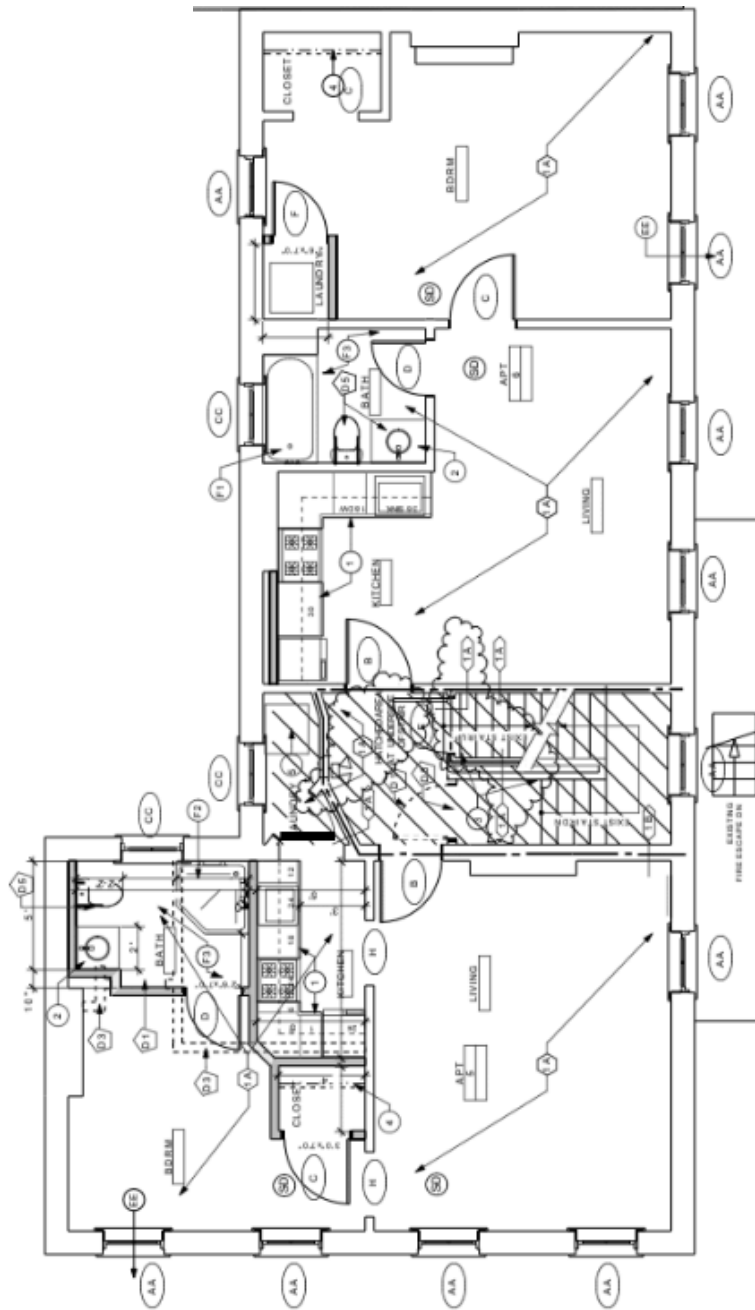
UNIT BREAKDOWN	COUNT	% OF TOTAL	SIZE (SF)	AVG. RENT	RENT/SF
1 BED 1 BATH	6	100%	612	\$1,142.33	\$1.87



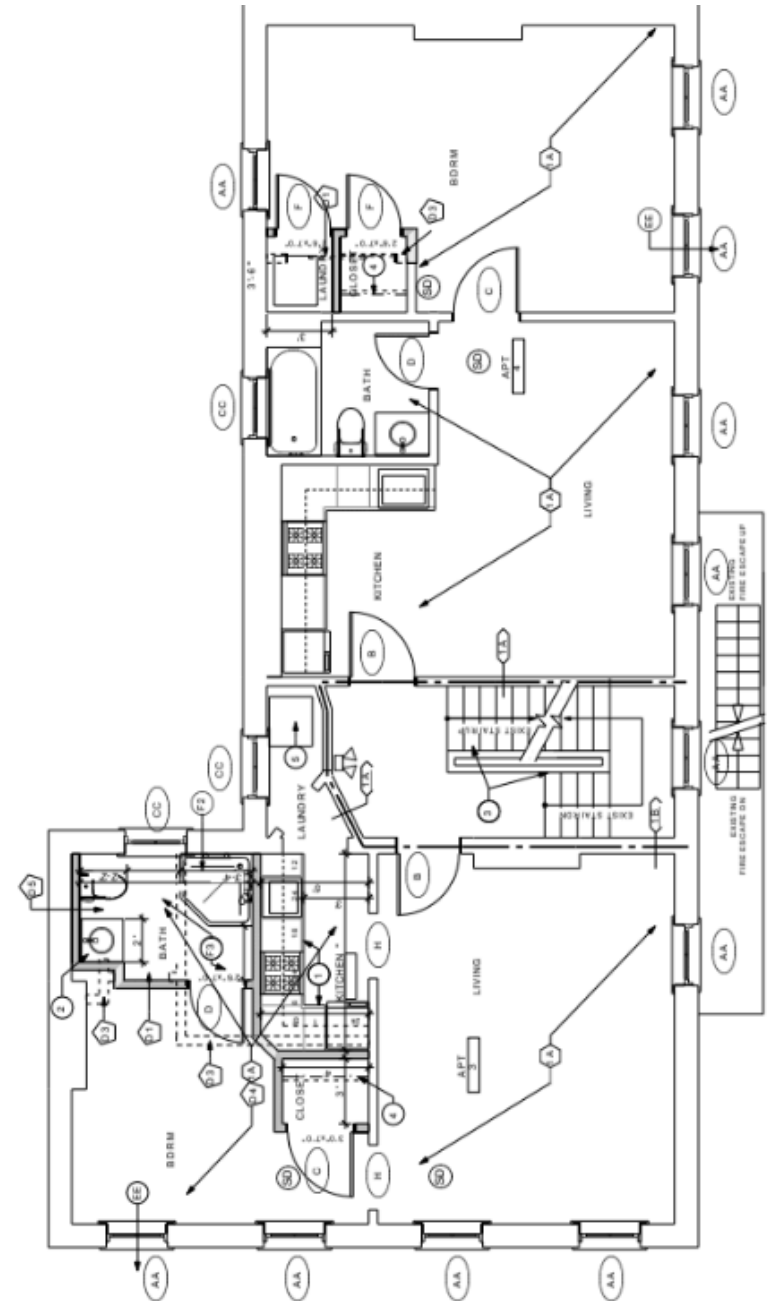
1801 Lang Ave



SECOND FLOOR UNITS (3)

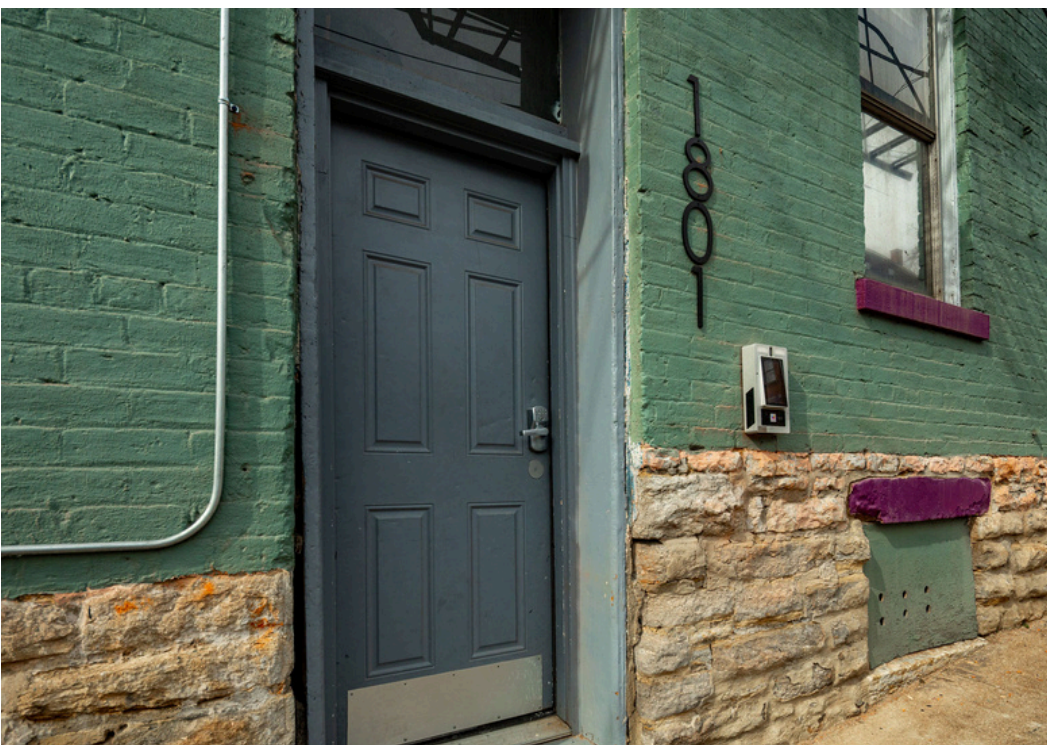


THIRD FLOOR UNITS (3)









1801 LANG STREET

Cincinnati

OHIO



METRO AREA STATISTICS

2.3 MM
POPULATION

75K
HOUSEHOLD
INCOME

3.1%
UNEMPLOYMENT

FORTUNE 500

NO. 24 - *KROGER*

NO. 51 - *PROCTER & GAMBLE*

NO. 314 - *WESTERN & SOUTHERN*

NO. 411 - *FIFTH THIRD*

NO. 473 - *CINTAS*

CINCINNATI ACCOLADES

Best City for Young Professionals

Ranked #8 - Forbes (2023)

Top 20 Best Places to Live in the U.S.

Ranked #18 - U.S. News & World Report (2023)

Best Mid-Size City for Job Growth

Ranked #3 - National League of Cities (2023)

Rated (A-) Overall Grade | Niche

- Niche (2024)

Cincinnati Children's ranked #1

Children's Hospital

- US News & World Report

CINCINNATI

DEVELOPMENT

CINCINNATI IS POISED FOR SUBSTANTIAL GROWTH IN 2025, WITH NUMEROUS DEVELOPMENT PROJECTS SPANNING VARIOUS SECTORS.

Cincinnati's development landscape is experiencing significant growth, driven by ambitious projects and revitalization efforts. This progress highlights the city's dedication to enhancing its urban core, attracting new businesses, and elevating the quality of life for its residents. Expansion spans various sectors, including residential, commercial, and public spaces, contributing to Cincinnati's evolving and dynamic character.

CLICK ON PROJECT FOR MORE INFORMATION



Convention Center Renovation
Full Office Renovation



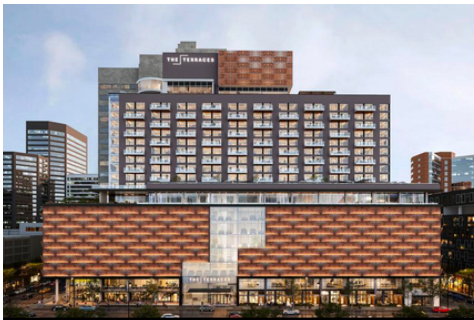
FC Cincinnati Mixed-Use District
Mixed-Use Development



The Barrister
Affordable Housing Project



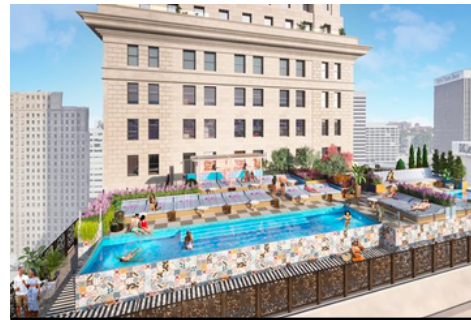
Carew Tower Transformation
Mixed-Use Development



Moxy of Cincinnati
New 111-Unit Hotel



Public Library Renovation
Major Renovation of Public Library



Sky Central Apartment
Conversion from Office to Residential



\$61M OTR Project
Findlay Community Center & Crossroads Health

	1 MILE	3 MILE	5 MILE
POPULATION	37,269	158,513	838,746
AVERAGE HOUSEHOLD INCOME	\$77,323	\$74,557	\$77,208
NUMBER OF HOUSEHOLDS	16,669	72,414	150,220
RENTER OCCUPIED HOUSEHOLDS	14,047	52,637	94,556
MEDIAN AGE	30.1	33.1	34.3
TOTAL BUSINESSES	4,523	17,824	24,560

139 E CLIFTON AVENUE
CINCINNATI, OHIO 45202

3CRE is pleased to present a multifamily investment opportunity to acquire the property at 139 East Clifton Avenue, Cincinnati, OH 45219. This well-maintained property offers 20 units, including a mix of studios, one-bedroom, two-bedroom, and three-bedroom apartments. Fully occupied by stable, long-term tenants, the property delivers strong cash flow. Situated in the desirable Over-the-Rhine neighborhood, this asset provides an excellent investment opportunity with robust rental demand and potential for value-added improvements. *The property at 139 E Clifton Avenue is available for acquisition and can be part of a portfolio that includes the property at 1801 Lang Street.*



OFFERING PRICE:
\$2,359,000



TOTAL UNITS:
20 UNITS



SUBMARKET:
OVER THE RHINE



RENOVATED:
2023



1801 LANG STREET





TRYFON CHRISTOFOROU

MANAGING PARTNER & BROKER

513-490-6881

TRYF@3CRE.COM



MIKE COSTANTINI

MANAGING PARTNER & BROKER

513-383-8413

MIKE@3CRE.COM



3CRE is a multi-state brokerage that has expertise in Commercial Real Estate Investment, Leasing, Property Management, and Business Brokering. Contact our **Multifamily Services Group** for any of your **Multifamily** assignments. Visit us at any of our offices listed below or on our website at 3CRE.com