

FOR SALE

\$350,000

Address: 318 Harding St, Danville, KY 40422

Property Type: Multifamily (5 Units – All 1 Bed / 1 Bath)

Asking Price: \$350,000

Gross Rent: \$3,600/month (\$43,200 annually)

Estimated Expenses: \$12,700/year (Utilities, Insurance, Taxes)

NOI: \$30,500



Cap Rate: ~8.71%
Size: 3,872± SF (1,936± per floor)
Electric: 4 meters (2 units share one)
Owner-Paid Utilities: Water, Sewer, Trash, 1 Electric Meter
Recent Improvements:

- New dimensional shingle roof
- Porcelain counters
- Tile work, flooring, interior/exterior paint
- Vinyl siding, gutters, soffits



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859.339.8105
198 W Broadway Danville, KY 40422
Suite 2B
tanner@kycb.net

CONTACT TANNER

 859.339.8105



TANNER GOOD
WWW.KYCB.NET





CONTACT US

-  www.kycb.net
-  tanner@kycb.net
-  859.339.8105



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What is a DSCR Loan?

A DSCR loan (Debt Service Coverage Ratio loan) is a type of real estate loan used primarily by investors. Instead of qualifying based on personal income, the lender looks at the income the property generates compared to the debt payments.

The DSCR is a ratio:

$$\text{DSCR} = \text{Net Operating Income (NOI)} \div \text{Annual Debt Payments}$$

A DSCR of 1.0 means the property makes just enough to cover the loan payment.

A DSCR of 1.25 means the property generates 25% more income than needed to cover debt—this is a common minimum threshold.

✓ Why It's Popular for Investors:

- No personal income verification
- Easier underwriting for rental properties
- Faster closing times

Focuses on property performance—not your tax returns

