



139 E CLIFTON AVE, CINCINNATI, OH 45202

MULTIFAMILY PROPERTY | FOR SALE

20 Units | **\$2,359,000**



THE OFFERING

3CRE is excited to introduce a multifamily opportunity at 139 East Clifton Avenue, Cincinnati, OH 45219. This well-maintained property consists of 20 units, featuring a mix of studios, one-bedroom, two-bedroom, and three-bedroom units. **There is an opportunity to acquire a neighboring property as well at 1801 Lang Street (Six-Unit Fully Renovated Complex).** Fully occupied with stable, long-term tenants, the property generates strong cash flow. Located in the highly sought-after Over-the-Rhine neighborhood, this asset presents an excellent investment opportunity with solid rental demand and value-added opportunity.

The area surrounding 139 East Clifton Avenue 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, increasing the demand for rental housing. The ongoing developments provide opportunities for long-term 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 away from the University of Cincinnati, Cincinnati Children’s Hospital, and major transit routes, residents enjoy easy access to education, healthcare, and employment hubs. The area is also home to 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, 139 East Clifton Avenue offers a prime investment location in one of the city’s most desirable neighborhoods.

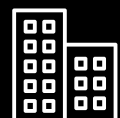
\$ OFFERING PRICE:
\$2,359,000



PROPERTY SUMMARY



TSF (TOTAL SqFt)
 12,650 SqFt



TOTAL UNITS
 20



YEAR BUILT
 1870 / 2023



TAX ABATEMENT
 Effective through 2035

PROPERTY FEATURES

NUMBER OF UNITS	20
RENTABLE SF	12,650 SF
YEAR BUILT	1870 / Renovated 2023
ZONING	RM-0.7-T
LOCATION CLASS	B
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

<u>ADDRESS</u>	<u>PARCEL NUMBER</u>
139 200 E CLIFTON AV	094-0005-0419-00
139 201 E CLIFTON AV	094-0005-0420-00
139 202 E CLIFTON AV	094-0005-0421-00
139 203 E CLIFTON AV	094-0005-0422-00
139 300 E CLIFTON AV	094-0005-0423-00
139 301 E CLIFTON AV	094-0005-0424-00
139 302 E CLIFTON AV	094-0005-0425-00
139 303 E CLIFTON AV	094-0005-0426-00
139 400 E CLIFTON AV	094-0005-0427-00
139 401 E CLIFTON AV	094-0005-0428-00
139 402 E CLIFTON AV	094-0005-0429-00
139 100 E CLIFTON AV	094-0005-0430-00
139 101 E CLIFTON AV	094-0005-0431-00
139 102 E CLIFTON AV	094-0005-0432-00
139 204 E CLIFTON AV	094-0005-0433-00
139 205 E CLIFTON AV	094-0005-0434-00
139 206 E CLIFTON AV	094-0005-0435-00
139 304 E CLIFTON AV	094-0005-0436-00
139 305 E CLIFTON AV	094-0005-0437-00
139 306 E CLIFTON AV	094-0005-0438-00

INVESTMENT OVERVIEW	
Price	\$2,359,000
Price Per Unit	\$107,227.27
Gross Rent Multiplier	9.19
Cap Rate	7.18%
Cash-On-Cash Return (Year 1)	5.03%
Total Return (Year 1)	\$44,939.64
Debt Coverage Ratio	1.27
OPERATING DATA	
Gross Scheduled Income	\$256,596
Laundry Income	\$12,000
Vacancy (5%)	-\$12,830
Total Gross Income	\$255,766
Operating Expenses	\$86,349
Net Operating Income	\$169,417
Debt Service	\$133,796
Pre-Tax Cash Flow	\$35,621
LOAN BREAKDOWN (6.5% Interest, 30% Down, 25 Year Amortization)	
Down Payment	\$707,700
Loan Amount	\$1,651,300
Debt Service Annual	\$133,796
Debt Service Monthly	\$11,149.70
Principle Reduction (YR 1)	\$9,319.06

INCOME SUMMARY		
	ANNUAL	PER UNIT
Monthly Income	\$21,383	\$1,069.15
Gross Rental Income	\$256,596	\$12,829.80
Rubs Income	\$12,000	\$600.00
Vacancy (5%)	-\$12,830	-\$641.49
Effective Gross Income	\$257,766	\$12,788.31
EXPENSE SUMMARY		
Real Estate Taxes	\$13,902	\$695.10
Property Insurance	\$12,000	\$600.00
Electric and Gas	\$1,200	\$60.00
Water and Sewer	\$10,000	\$500.00
Landscaping	\$1,200	\$60.00
Maintenace and Repair [7%]	\$17,904	\$895.18
Apartment Turnover	\$5,400	\$270.00
Advertising	\$3,000	\$150.00
Trash	\$3,840	\$192.00
Property Management [7%]	\$17,904	\$895.18
Gross Operating Expenses	\$86,349	\$4,317.46
NET OPERATING INCOME	\$169,417	\$8,470.85

UNIT	BD/BA	STATUS	SQFT	RENT	DEPOSIT	LEASE FROM	LEASE TO
139E100	1/1.00	Current	500	999.00	499.50	07/08/2024	07/31/2025
139E101	2/1.00	Current	700	\$1,100.00	1,100.00	07/22/2024	07/31/2025
139E102	1/1.00	Current	600	\$1,050.00	\$1,050.00	02/12/2025	02/28/2026
139E200	0/1.00	Current	400	\$799.00	\$799.00	09/15/2024	07/31/2025
139E201	1/1.00	Current	625	\$1,050.00	\$1,050.00	06/10/2024	06/30/2025
139E202	1/1.00	Current	850	\$1,099.00	\$1,099.00	10/01/2024	09/30/2025
139E203	0/1.00	Current	350	\$799.00	\$799.00	09/15/2024	10/31/2025
139E204	1/1.00	Current	500	\$999.00	\$1,500.00	07/09/2024	07/31/2025
139E205	3/2.00	Current	1,100	\$1,599.00	\$1,599.00	03/01/2025	05/31/2026
139E206	0/1.00	Current	400	\$799.00	\$799.00	08/17/2024	06/30/2025
139E300	1/1.00	Current	650	\$1,150.00	\$1,253.00	09/01/2023	10/30/2025
139E301	0/1.00	Current	400	\$799.00	\$799.00	08/15/2024	06/30/2025
139E302	0/1.00	Current	525	\$953.00	\$926.00	08/01/2023	07/31/2025
139E303	1/1.00	Current	650	\$1,050.00	\$1,050.00	08/19/2024	05/31/2025
139E304	1/1.00	Current	500	\$999.00	\$999.00	03/04/2025	03/04/2026
139E305	3/2.00	Current	1,100	\$1,960.00	\$1,853.00	08/07/2023	08/31/2025
139E306	0/1.00	Vacant	400	\$899.00	\$0.00		
139E400	1/1.00	Current	750	\$1,050.00	\$0.00	06/01/2024	05/31/2025
139E401	1/1.00	Current	750	\$1,050.00	\$525.00	06/22/2024	06/30/2025
139E402	1/1.00	Current	900	\$1,150.00	\$575.00	05/15/2024	05/31/2026
20 Units			12,650 SqFt	\$21,383.00	\$18,274.50		

UNIT MIX | 139 E CLIFTON AVENUE AVE

UNIT BREAKDOWN	COUNT	% OF TOTAL	SIZE (SF)	AVG. RENT	RENT/SF (Monthly)
STUDIO	6	30.0%	413	\$829	\$2.00
1 BED 1 BATH	11	55.0%	678	\$1,054	\$1.55
2 BED 1 BATH	1	5.0%	700	\$1,100	\$1.57
3 BED 2 BATH	2	10.0%	1,100	\$1,899	\$1.73
<i>Totals/Averages</i>	<i>20</i>	<i>100%</i>	<i>642</i>	<i>\$1,073</i>	<i>\$1.67</i>

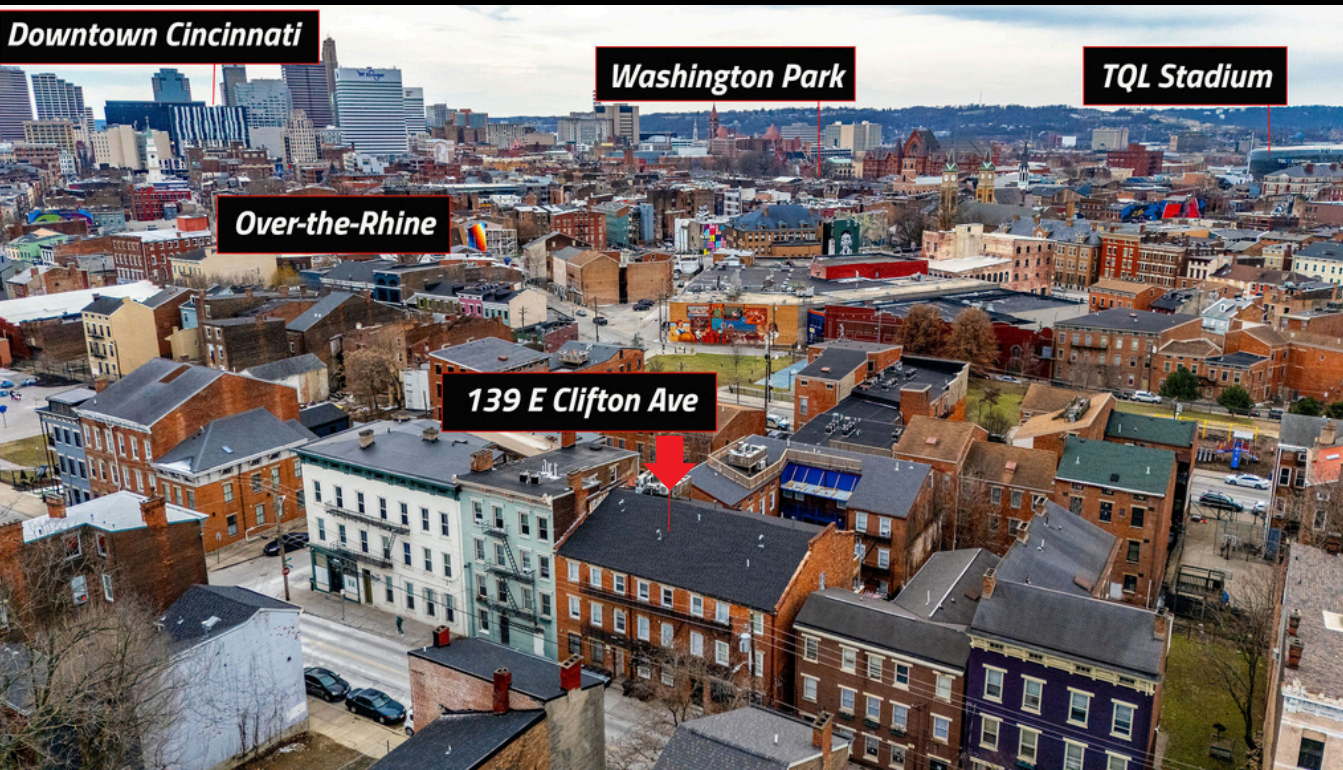
Downtown Cincinnati

Washington Park

TQL Stadium

Over-the-Rhine

139 E Clifton Ave



TQL STADIUM

OHIO HISTORY MUSEUM CENTER AT UNION TERMINAL

INTERSTATE 75

PENDRY'S

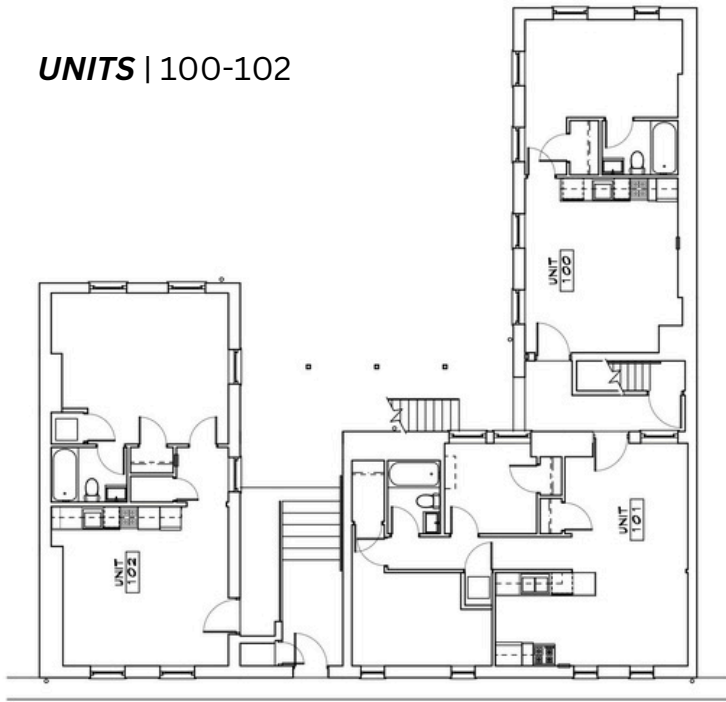
RHINEGEIST DIST. CO.

OVER THE RHINE

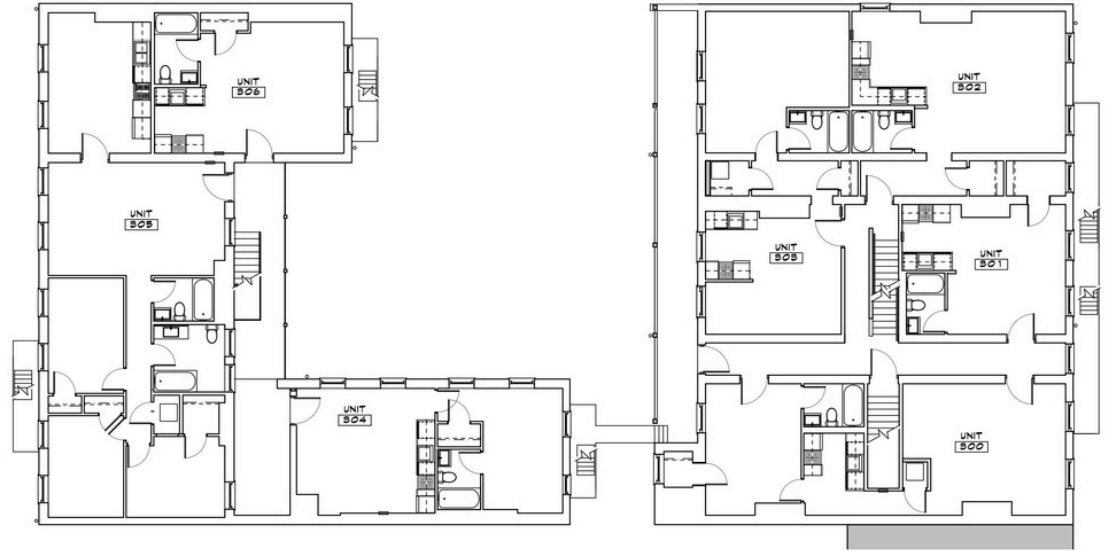
139 E Clifton Ave



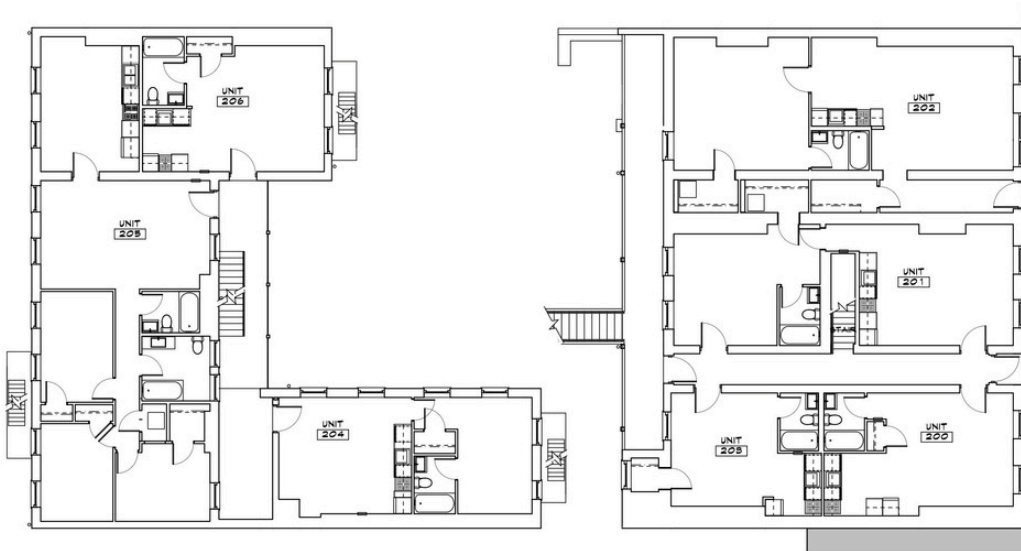
UNITS | 100-102



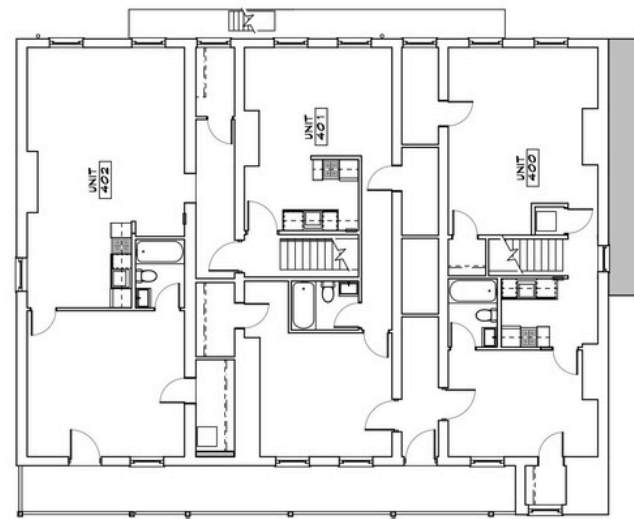
UNITS | 300-306



UNITS | 200-206



UNITS | 400-402









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



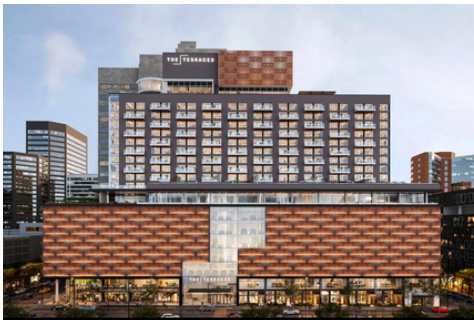
FC Cincinnati Mixed-Use District
Mixed-Use Development



The Barrister
Affordable Housing Project



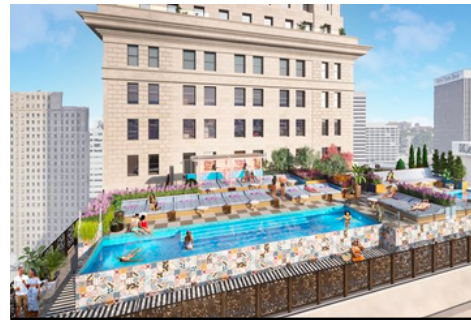
Carew Tower Transformation
Mixed-Use Development



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

1801 LANG STREET
CINCINNATI, OHIO 45202

3CRE is pleased to offer a multifamily investment opportunity at 1801 Lang Street, Cincinnati, OH 45219. This well-maintained property features 6 units, including a mix of studios, one-bedroom, and two-bedroom apartments. Fully occupied by stable, long-term tenants, the property generates strong cash flow while providing flexibility for new ownership. Situated in the highly desirable Over-the-Rhine neighborhood, this asset offers an excellent investment opportunity with strong rental demand and significant potential for future value appreciation. *The property at 1801 Lang Street is available for acquisition and can be part of a portfolio that includes the property at 139 E Clifton Avenue.*



OFFERING PRICE:
\$700,195



TOTAL UNITS:
6 UNITS



SUBMARKET:
OVER THE RHINE



RENOVATED:
2023



139 E CLIFTON AVENUE





TRYFON CHRISTOFOROU

MANAGING PARTNER & BROKER

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MANAGING PARTNER & BROKER

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