

FOR SALE

Hazard Apartments

278 Weslee Way
Hazard, KY 41701

OPPORTUNITY ZONE



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Broker of Record

License # 181008



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**CALL HALL
PROPERTIES**

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HAZARD PLAZA

OPPORTUNITY

Hazard Apartments presents a unique investment opportunity with an asking price to be determined by the market, allowing for competitive offers. The property generates a net operating income of approximately \$51,000, providing immediate cash flow for investors. With its strong 100% occupancy rate and history of high renter demand, this property offers a stable and lucrative investment. Buyers will benefit from the turnkey nature of the asset, with consistent updates and improvements already in place, as well as the potential for value-add through rental increases.

PROPERTY HIGHLIGHTS

- 6-Unit apartment building situated in the heart of Hazard, KY with an attractive unit mix to accommodate single renters and families
- Located in the bustling commerce center of the region, offering access to essential amenities, entertainment, employment, and roadways
- Building has been continuously maintained and updated
- Currently fully occupied, the property boasts a strong historical occupancy showcasing the properties viability and market demand
- NOI ±\$54,048 at ±100% occupancy

PROPERTY DETAILS

Asking Price	\$550,000 (9.8% Cap Rate)
Address	278 Weslee Way Hazard, KY 41701
County	Perry
Total Units	6-Unit
Unit Mix	(2) Studio (1) 1 Bed/1 Bath (2) 2 Bed/1 Bath (1) 3 Bed/2 Bath
In-Place NOI	±\$54,048
Estimated Property Tax	±\$5,350
Zoning	R-2; Residential District
Occupancy	±100%



FINANCIAL OVERVIEW

RENT ROLL & FINANCIALS

RENT ROLL

Unit	Configuration	Monthly Rent	Annual Rent
1	Studio	\$875.00	\$10,500.00
2	2 Bedroom / 1 Bath	\$900.00	\$12,898.00
3	1 Bedroom / 1 Bath	\$875.00	\$10,500.00
4	2 Bedroom / 1 Bath	\$1,000.00	\$12,000.00
5	3 Bedroom / 2 Bath	\$1,650.00	\$19,800.00
6	Studio	\$850.00	\$10,200.00
Totals		\$6,150.00	\$75,898.00

FINANCIALS

Income	
Total Rent Received	\$75,898.00
Expenses	
RE Tax	\$5,350.00
Insurance	\$3,000.00
Utilities	\$10,000.00
Building Maintenance & Repairs	\$3,500.00
Total Expense	\$21,850.00
NOI	
	\$54,048.00

*Expenses are estimated. Property to be subdivided at closing.





LOCATION OVERVIEW



HAZARD, KY

Situated in the eastern part of the state of Kentucky, Hazard serves as the seat of Perry County and is nestled amidst the scenic Appalachian Mountains. Founded in the late 19th century as a coal mining town, Hazard has undergone significant economic shifts over the years, transitioning from its coal-dependent past to a more diversified economy.

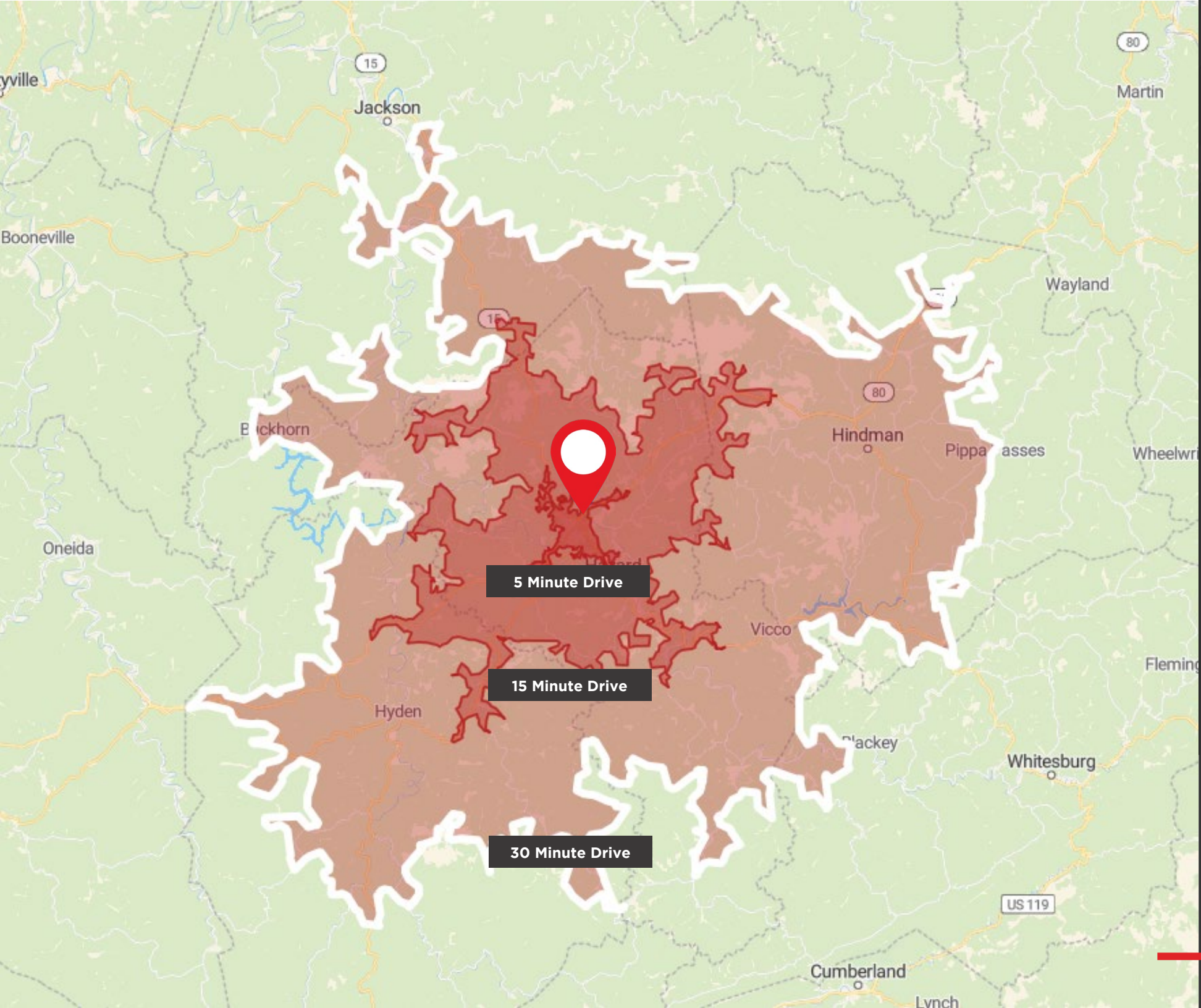
Hazard is accessible via Kentucky Route 15, Route 80, and Hal Rogers Parkway, with the Wendell H. Ford Regional Airport located approximately 50 miles to the north. The city is serviced by Hazard Independent Schools, Perry County Schools, and Hazard Christian Academy with Hazard Community and Technical College also located within city limits.

The Hazard Appalachian Regional Healthcare Hospital plays a critical role in the local economy by providing employment opportunities and essential services to the community while architectural attractions and recreational opportunities play a role in drawing visitors to the area.

DEMOGRAPHICS (5 MILE RADIUS)

POPULATION	15,626
HOUSEHOLDS	6,165
AVERAGE HOUSEHOLD INCOME	\$58,419





DRIVE TIME MAP



KENTUCKY

WEST VIRGINIA

VIRGINIA

TENNESSEE

NORTH CAROLINA





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Josh Miller is a member of the Investment Advisory Services team at Friedman Real Estate, actively participating in the acquisition and disposition of assets nationwide. With over a decade of experience, Josh has been involved in the sales of retail centers, office buildings, and industrial properties.

Having facilitated transactions from New York to California, Josh has built a comprehensive database comprising the most engaged participants in the market nationwide. The diverse network spans from premier private equity firms, institutional funds, high net worth family offices, all the way down to local market investors.

Josh attended Oakland University in Rochester, Michigan. Graduating with academic honors, he earned a Bachelor of Science in Finance from OU. His studies included Real Estate Investment, Investment Analysis, and Statistical Methods for Business.

Outside of his professional commitments, Josh values moments with his family and finds pleasure in outdoor activities.