

AVAILABLE FOR SALE

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REAL ESTATE

5201 - 5215 WARRENSVILLE CENTER RD

MAPLE HEIGHTS, OH 44137

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COMMERCIAL

5201 - 5215 WARRENSVILLE CENTER RD, MAPLE HEIGHTS, OH 44137



PROPERTY INFORMATION

Type **Multifamily**

Price **\$1,975,000**

Year Built **1957**

Zoning **NC**

**Number of
Properties** **3**

Total SF **26,794 SF**

Lot Size **0.48 AC**

APN **782-23-016**



PROPERTY FINANCIALS

<i>Unit Type (br/ba)</i>	<i># of Units</i>	<i>Actual Rent /Mo</i>	<i>Total Annual Rent</i>	<i>Market Rent/Mo</i>	Purchase Price	\$ 1,975,000
0br / 1 ba	3	\$600	\$21,600	\$775	Cap Rate	6.50%
1 br / 1 ba	2	\$750	\$18,000	\$850	Cost per unit	\$86,000
1 br / 1 ba	9	\$800	\$86,400	\$850		
2 br / 1 ba	3	\$875	\$31,500	\$945		
2 br / 1 ba	5	\$950	\$57,000	\$945		
3 br/2 ba	1	\$900	\$10,800	\$1,290		
Totals:	23		\$225,300	\$246,300		

Operating Statement

Actual Rental Income		\$225,300
Total Other Income (laundry)		\$2,400
Actual Gross Income		\$227,700
Vacancy & Credit Loss	5.00%	\$11,385
Property Taxes		\$45,500
Insurance		\$9,996
Electric		\$3,000
Gas		1,440.00
Water & Sewer		18,000.00
Garbage		2,160.00
Maintenance	3%	\$7,092
Landscaping-Snow Removal		\$1,200
Total Expenses		\$99,773
Net Operating Income		\$127,927

PROPERTY

HIGHLIGHTS



UNIT MIX:

Two 11 unit buildings with 3 bed/2 bath house in between

Three: Studios

Eleven: 1 bed /1 bath units

Eight: 2 bed /1 bath units

One: 3 bed/ 2 bath house

EXPENSES:

Tenants cover their own gas and electric
The owner is responsible for water, trash, sewer, and common area utilities.

RECENT UPDATES:

Updated 18 out of 23 units
Remodeled bathrooms
New flooring - LVP in most units

New roof 2022

New electric updates

New plumbing

Updated kitchens: new countertops/knobs, new fixtures & floors

15 new high-efficiency furnaces

15 new hot water tanks

AMENITIES

- Two laundry rooms
- Individualized Storage closets
- 16 covered & 4 uncovered parking spots

VALUE ADD OPPORTUNITIES

With most units below market rent and 13 units on a month-to-month basis, there's an opportunity for increased NOI.

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PROPERTY

DESCRIPTION



Welcome to this exquisitely renovated ALL BRICK 23-unit complex, perfectly positioned adjacent to major highways and in close proximity to Amazon's state-of-the-art fulfillment centers and Jack Casino. Enjoy the convenience of being within walking distance to major shopping centers.

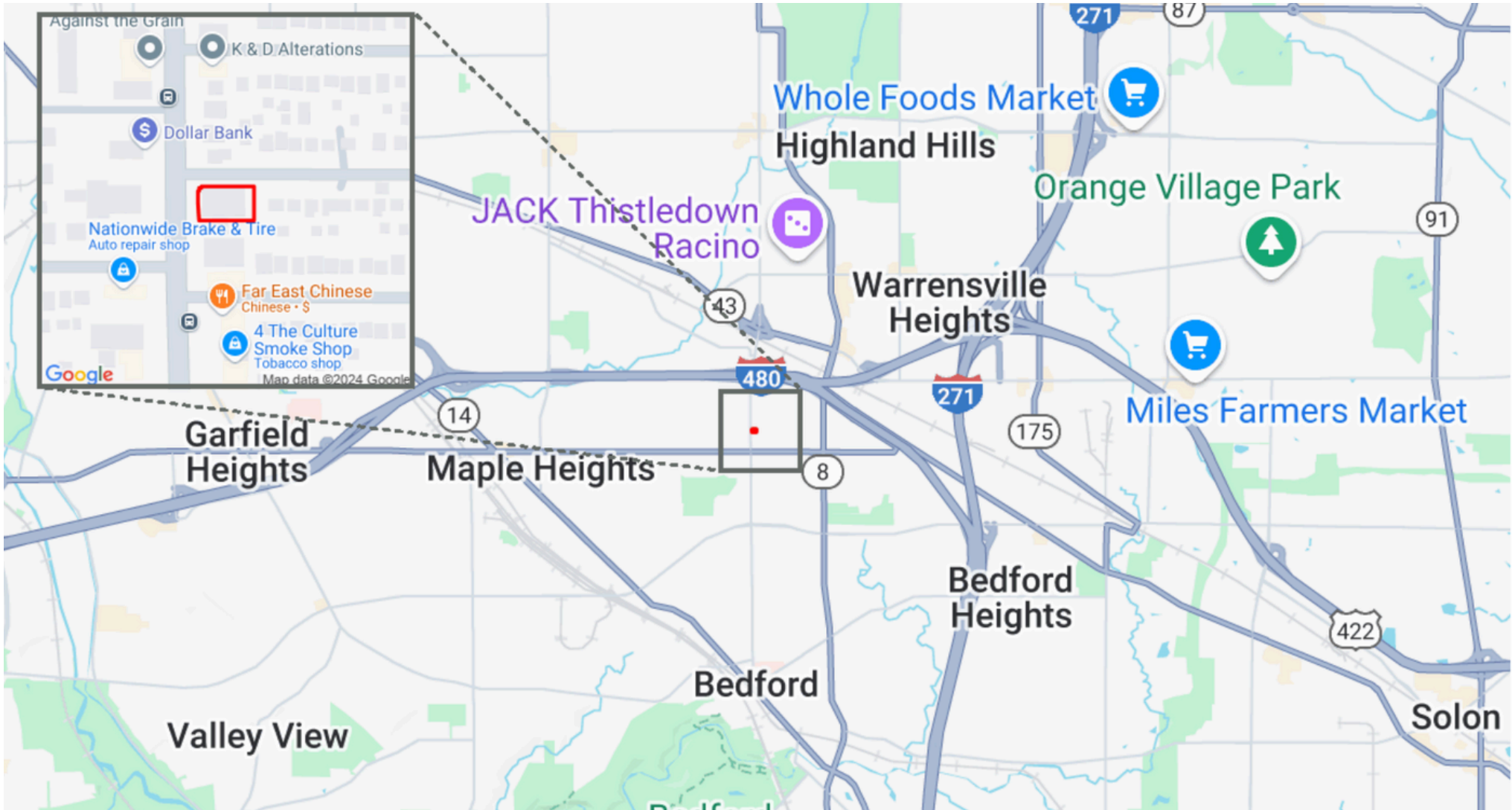
Each unit boasts expansive open living areas filled with natural light, fresh interior paint, and spacious floor plans. Upgrades include modern vinyl plank flooring, tiled showers, and contemporary kitchens. This complex features 15 new high-efficiency furnaces, 15 new hot water tanks, and updated electrical systems in all 23 units. The roofs were replaced in 2022, ensuring low maintenance.

With most units below market rent and 13 units on a month-to-month basis, there's an opportunity for value add and increased NOI. Tenants cover their own gas and electric, while the owner is responsible for water, trash, sewer, and common area utilities. Additional in-house laundry facilities provide an extra revenue stream to maximize your NOI. Don't miss this exceptional opportunity!



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LOCATION MAP



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3 BEDROOM, 2 BATHROOM HOUSE





CONTACT ME

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