

**MULTIFAMILY PROPERTY - 74 UNITS
FOR SALE » \$6,000,000**

207 W FUNDERBURG ROAD, FAIRBORN, OH 45324



**TRYFON CHRISTOFOROU
MANAGING PARTNER
513-490-6881
TRYF@3CRE.COM**

**MIKE COSTANTINI
PRINCIPAL BROKER
513-383-8413
MIKE@3CRE.COM**

3CRE

THE OFFERING

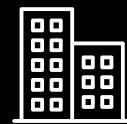
3CRE is excited to introduce a multifamily opportunity at 207 W Funderburg Road. Cedar Village Apartments is a well-maintained, 74-unit apartment community offering a diverse mix of living options, including studios, loft-style apartments, and two distinct one-bedroom/one-bath layouts. The property currently has 29 subsidized units and is fully occupied at 96%, demonstrating strong tenant demand. Significant capital improvements enhance both the functionality and curb appeal of the property, including a new roof and gutters installed five years ago, parking lot resurfaced four years ago, new exterior lighting added two years ago, sidewalk replaced last year, new baseboard heaters installed last year, washers and dryers replaced six months ago, AC units replaced two months ago, and new appliances installed last month. All units benefit from surface parking, ensuring convenience for all residents.

Located in the heart of Fairborn, Ohio, Cedar Village Apartments offers easy access to local amenities, shopping, dining, and major transportation routes. The property is ideally situated in close proximity to Wright-Patterson Air Force Base and Wright State University, making it an attractive option for military personnel, students, and faculty. Tenants can enjoy a balance of community living and accessibility, while investors benefit from strong occupancy and recent capital improvements, making this property a turnkey opportunity for long-term, reliable income.

PROPERTY SUMMARY

ASKING PRICE

\$6,000,000



TOTAL UNITS

74



YEAR BUILT

1978 / 2023



CAP RATE

7.01%



OCCUPANCY RATE

96%



SUBMARKET

Fairborn, Ohio



OFFERING PRICE:

\$6,000,000





OFFERING PRICE:
\$6,000,00



MARKET:
Fairborn, Ohio
Northern Dayton



SUBSIDIZED RENT:
29/74 Units Subsidized



PROPERTY TYPE:
74-Unit Multifamily Complex -
Garden Style



UNIT MIX:
Studio, Loft, 1BD/1BA



OF BUILDINGS:
5 Buildings + Auxiliary Buildings



UTILITIES:
Tenant Pays All Utilities



AMENITIES:

- Shared coin laundry facilities
- Dog park
- On-site maintenance
- On-site management
- On-site Office
- Surface parking
- Green Space

PARCEL ID'S

- A02000200180005700
- A02000200180005800
- A02000200180005900
- A02000200180006100
- A02000200180006000

LAST 5 YEARS CAP-EX

- Roof and gutters replaced (2021)
- Parking lot resurfaced (2021)
- New exterior lighting installed (2023)
- Sidewalk replaced (2024)
- New baseboard heaters installed (2024)
- New washers and dryers installed (2025)
- New air conditioning units installed (2025)
- New appliances installed (2025)



PROPERTY FEATURES

NUMBER OF UNITS	74
TOTAL RENTABLE SF	46,176 SF 47,280 (Total)
YEAR BUILT	1978 / Renovated 2023
ZONING	R4
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	5
NUMBER OF PARCELS	5
PARKING	Surface Parking

MECHANICAL

Heating	Electric Baseboard
Cooling	Through-Window
Electric	Separately Metered
Water	Separately Metered

UTILITIES

SEWER/WATER	Fairborn City Water
ELECTRIC/GAS	AES N/A
TRASH	Rumpke

CONSTRUCTION

FOUNDATION	Slab
EXTERIOR	Cedar and Vinyl Siding
ROOF	Pitched Shingle

SAFETY & SECURITY

FIRE ALARMS	In-Unit / Common Areas
SECURITY	Wireless Cameras

PARCEL ID

<u>ENTITY:</u>	<u>PARCEL NUMBER</u>
207 FUNDERBURG ROAD	A02000200180005700
LLC	A02000200180005800
COUNTY: GREENE	A02000200180005900
	A02000200180006100
	A02000200180006000

INVESTMENT OVERVIEW	
Price	\$6,000,000
Price Per Unit	\$81,081.08
Gross Rent Multiplier	8.96
Cap Rate	7.01%
Cash-On-Cash Return (Year 1)	5.67%
Total Return (Year 1)	\$111,342.58
Debt Coverage Ratio	1.32
OPERATING DATA	
Gross Scheduled Income	\$669,360
Laundry Income	\$6,500
Vacancy (5%)	-\$33,468
Total Gross Income	\$642,392
Operating Expenses	\$221,806
Net Operating Income	\$420,586
Debt Service	\$318,562
Pre-Tax Cash Flow	\$102,024
LOAN BREAKDOWN (6.5% Interest, 30% Down, 25 Year Amorization)	
Down Payment	\$1,800,000
Loan Amount	\$4,200,000
Debt Service Annual	\$318,562
Debt Service Monthly	\$26,546.86
Principle Reduction (YR 1)	\$9,319.06

INCOME SUMMARY		ANNUAL	PER UNIT
Monthly Income		\$55,780	\$753.78
Gross Rental Income		\$669,360	\$9,045.41
Laundry Income		\$6,500	\$87.84
Vacancy (5%)		-\$33,468	-\$452.13
Effective Gross Income		\$642,392	\$8,680.97
EXPENSE SUMMARY			
Real Estate Taxes		\$39,308	\$531.19
Property Insurance		\$26,825	\$362.50
Salaries [Maintenance Leasing		\$65,605	\$886.55
Trash		\$4,663	\$63.01
Water and Sewer [Laundry Rooms & Office]		\$9,192	\$124.22
Landscaping Snow Removal		\$3,600	\$48.65
Electric Gas [Office & Common Areas]		\$8,374	\$113.16
Maintenance and Repairs [6%]		\$38,544	\$520.86
Property Management [4%]		\$25,696	\$347.24
Gross Operating Expenses		\$221,806	\$2,997.38
NET OPERATING INCOME		\$420,586.00	\$5,683.59

207 FUNDERBURG RD

RENT ROLL

Property	Layout	Moved In	Deposit	Rent	Sq Ft
Cedar Village Apartments, 193	1BD/1BA (B)	02/01/2024	725.00	800.00	625
Cedar Village Apartments, 197	1BD/1BA (B)	02/01/2024	725.00	750.00	625
Cedar Village Apartments, 201	1BD/1BA (B)	08/16/2021	625.00	800.00	625
Cedar Village Apartments, 209	STUDIO	05/19/2025	650.00	650.00	300
Cedar Village Apartments, 213	1BD/1BA (B)	05/16/2018	0.00	750.00	625
Cedar Village Apartments, 215	1BD/1BA (B)	05/22/2024	725.00	725.00	625
Cedar Village Apartments, 219	1BD/1BA (B)	07/13/2009	0.00	800.00	625
Cedar Village Apartments, 1760	1BD/1BA (A)	07/01/2025	800.00	800.00	700
Cedar Village Apartments, 1761	1BD/1BA (A)	05/29/2015	0.00	800.00	700
Cedar Village Apartments, 1762	1BD/1BA (A)	05/01/2021	600.00	775.00	700

Property	Layout	Moved In	Deposit	Rent	Sq Ft
Cedar Village Apartments, 1763	1BD/1BA (A)	12/14/2023	748.00	748.00	700
Cedar Village Apartments, 1764	1BD/1BA (A)	04/23/2024	825.00	825.00	700
Cedar Village Apartments, 1765	1BD/1BA (A)	02/11/2025	800.00	800.00	700
Cedar Village Apartments, 1766	1BD/1BA (A)	08/07/2018	0.00	800.00	700
Cedar Village Apartments, 1767	1BD/1BA (A)	06/03/2022	0.00	800.00	700
Cedar Village Apartments, 1768	1BD/1BA (A)	05/06/2022	695.00	800.00	700
Cedar Village Apartments, 1769	1BD/1BA (A)	06/01/2025	650.00	650.00	300
Cedar Village Apartments, 1770	1BD/1BA (A)	11/16/2024	775.00	775.00	700
Cedar Village Apartments, 1771	1BD/1BA (A)	10/01/2023	0.00	775.00	700
Cedar Village Apartments, 1772	1BD/1BA (A)	01/14/2025	775.00	775.00	700
Cedar Village Apartments, 1773	1BD/1BA (A)	08/10/2016	800.00	800.00	700
Cedar Village Apartments, 1774	1BD/1BA (A)	06/04/2015	0.00	693.00	700
Cedar Village Apartments, 1775	1BD/1BA (A)	05/07/2021	625.00	775.00	700

Property	Layout	Moved In	Deposit	Rent	Sq Ft
Cedar Village Apartments, 1776	1BD/1BA (A)	02/13/2025	775.00	775.00	700
Cedar Village Apartments, 1777	1BD/1BA (A)	02/01/2023	0.00	800.00	700
Cedar Village Apartments, 1778	1BD/1BA (A)	10/01/2020	0.00	693.00	700
Cedar Village Apartments, 1779	1BD/1BA (A)	10/25/2024	750.00	800.00	700
Cedar Village Apartments, 1827	LOFT	08/07/2023	695.00	695.00	600
Cedar Village Apartments, 1828	Vacant			775.00	600
Cedar Village Apartments, 1829	LOFT	05/16/2022	625.00	725.00	600
Cedar Village Apartments, 1830	LOFT	06/30/2015	0.00	693.00	600
Cedar Village Apartments, 1831	LOFT	12/01/2022	650.00	780.00	600
Cedar Village Apartments, 1832	LOFT	10/07/2022	625.00	625.00	600
Cedar Village Apartments, 1833	Vacant			775.00	600
Cedar Village Apartments, 1834	LOFT	01/10/2025	725.00	725.00	600
Cedar Village Apartments, 1835	LOFT	03/01/2025	725.00	780.00	600

Property	Layout	Moved In	Deposit	Rent	Sq Ft
Cedar Village Apartments, 1836	LOFT	05/04/2024	695.00	695.00	600
Cedar Village Apartments, 1837	LOFT	12/08/2020	0.00	780.00	600
Cedar Village Apartments, 1838	LOFT	12/01/2024	675.00	725.00	600
Cedar Village Apartments, 1839	LOFT	11/10/2023	0.00	695.00	600
Cedar Village Apartments, 1840	Vacant			775.00	600
Cedar Village Apartments, 1841	LOFT	06/04/2025	780.00	780.00	600
Cedar Village Apartments, 1842	LOFT	09/04/2025	780.00	572.00	600
Cedar Village Apartments, 1843	LOFT	01/02/2025	725.00	725.00	600
Cedar Village Apartments, 1844	LOFT	03/06/2024	695.00	800.00	600
Cedar Village Apartments, 1845	Vacant			775.00	600
Cedar Village Apartments, 1846	LOFT	04/08/2022	625.00	633.00	600
Cedar Village Apartments, 1860	1BD/1BA (B)	05/11/2011	0.00	800.00	625
Cedar Village Apartments, 1861	1BD/1BA (B)	02/01/2021	0.00	800.00	625

Property	Layout	Moved In	Deposit	Rent	Sq Ft
Cedar Village Apartments, 1862	1BD/1BA (B)	11/01/2011	0.00	693.00	625
Cedar Village Apartments, 1863	1BD/1BA (B)	09/27/2024	750.00	750.00	625
Cedar Village Apartments, 1864	1BD/1BA (B)	06/01/2025	800.00	800.00	625
Cedar Village Apartments, 1865	1BD/1BA (B)	03/01/2024	625.00	800.00	625
Cedar Village Apartments, 1866	1BD/1BA (B)	10/12/2023	725.00	725.00	625
Cedar Village Apartments, 1867	1BD/1BA (B)	07/12/2024	750.00	750.00	625
Cedar Village Apartments, 1868	1BD/1BA (B)	06/01/2025	800.00	790.00	625
Cedar Village Apartments, 1869	1BD/1BA (B)	04/01/2023	725.00	800.00	625
Cedar Village Apartments, 1870	1BD/1BA (B)	08/13/2021	625.00	750.00	625
Cedar Village Apartments, 1871	Vacant			768.00	625
Cedar Village Apartments, 1872	1BD/1BA (B)	11/25/2024	750.00	750.00	625
Cedar Village Apartments, 1873	1BD/1BA (B)	04/18/2025	800.00	800.00	625
Cedar Village Apartments, 1874	1BD/1BA (B)	05/01/2023	100.00	800.00	625

Property	Layout	Moved In	Deposit	Rent	Sq Ft
Cedar Village Apartments, 1875	1BD/1BA (B)	09/01/2023	725.00	725.00	625
Cedar Village Apartments, 1876	1BD/1BA (B)	03/14/2022	650.00	800.00	625
Cedar Village Apartments, 1877	1BD/1BA (B)	01/01/2025	750.00	750.00	625
Cedar Village Apartments, 1878	1BD/1BA (B)	08/26/2016	0.00	725.00	625
Cedar Village Apartments, 1879	1BD/1BA (B)	10/25/2024	0.00	750.00	625
Cedar Village Apartments, 1884	1BD/1BA (B)	03/01/2024	725.00	800.00	625
Cedar Village Apartments, 1886	1BD/1BA (B)	01/01/2022	625.00	800.00	625
Cedar Village Apartments, 1888	1BD/1BA (B)	06/01/2025	800.00	800.00	625
Cedar Village Apartments, 1890	STUDIO	02/08/2021	0.00	550.00	300
Cedar Village Apartments, 1892	1BD/1BA (B)	02/01/2025	0.00	750.00	625
Cedar Village Apartments, 1894	1BD/1BA (B)	12/11/2012	0.00	750.00	625
Cedar Village Apartments, 1896	1BD/1BA (B)	07/01/2021	625.00	750.00	625
		Total	34,438.00	55,780.00	

UNIT MIX | 207 W FUNDERBURG ROAD

UNIT BREAKDOWN	SQUARE FEET	COUNT	% OF TOTAL	AVG. RENT	RENT/SF (Monthly)
STUDIO	300 SqFt	3	4.0%	\$617.00	\$2.06
1BR/1BA LOFT	600 SqFt	20	27.0%	\$726.00	\$1.21
1 BED 1 BATH (B)	625 SqFt	32	43.0%	\$768.00	\$1.23
1 BED 1 BATH (A)	700 SqFt	19	26.0%	\$789.00	\$1.13
<i>Weighted Averages</i>	<i>624 SqFt</i>	<i>74</i>	<i>100%</i>	<i>\$753.00</i>	<i>\$1.21</i>

1761	1760
1763	1762
1765	1764
1767	1766
1769	1768
	Coin Laundry
1827	1828
1829	1830
1831	1832
1833	1834
1835	1836
1837	1838
1839	1840
1841	1842
1843	1844
1845	1846



DUMPSTER



MAINTENANCE GARAGE



N. CEDAR VILLAGE

ORVILLE STREET

DOG STATION



DUMPSTER



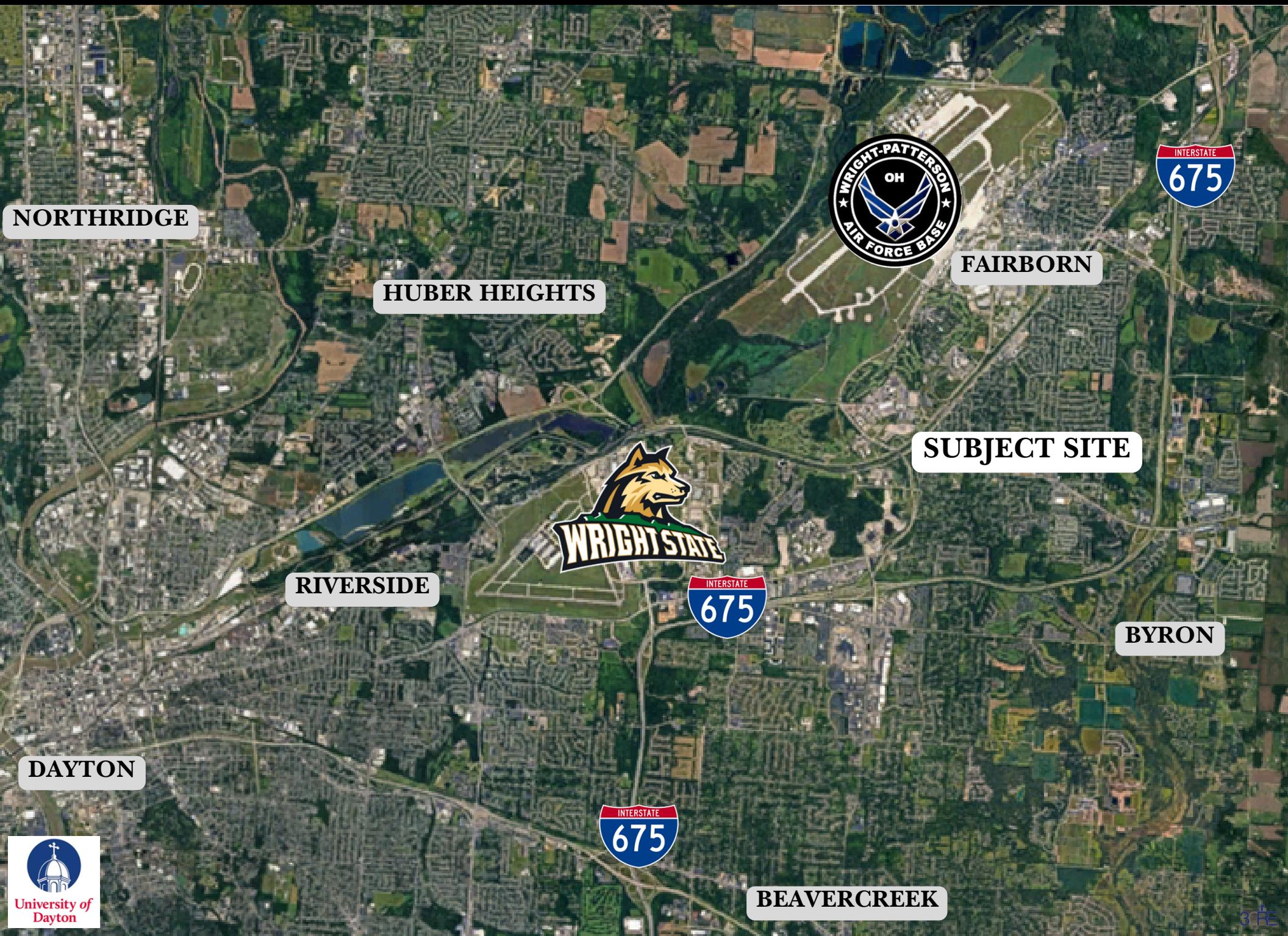
1860	1861
1862	1863
1864	1865
1866	1867
1868	1869

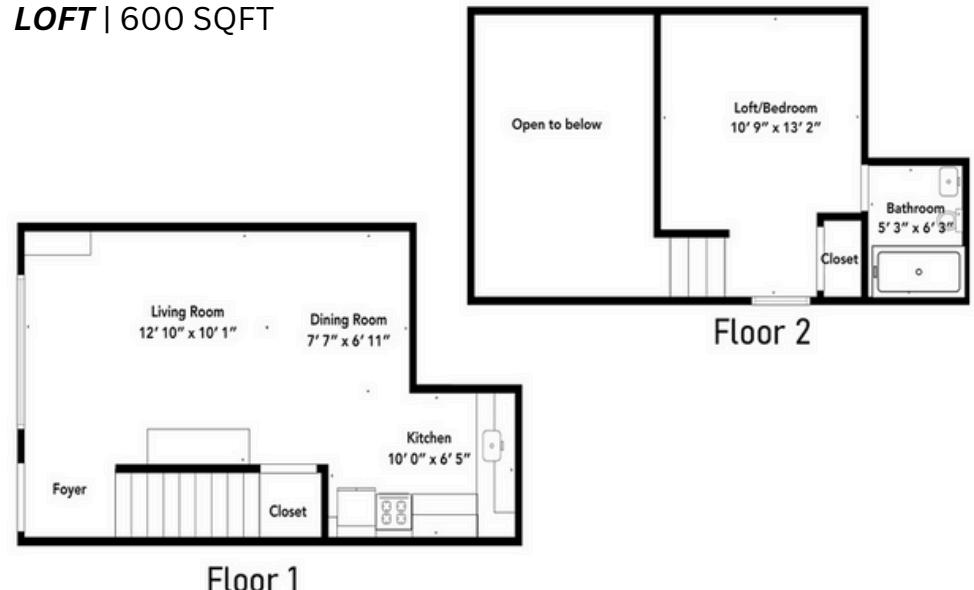
S. CEDAR VILLAGE

1871	1870
1873	1872
1875	1874
1877	1876
1879	1878

1884	193
1886	197
1888	201
Coin Laundry	Office
1890	209
1892	213
1894	215
1896	219





STUDIO | 300 SQFT**LOFT** | 600 SQFT**1BD/1BA** (A) | 700 SQFT**1BD/1BA** (B) | 625 SQFT







Dayton

OHIO

OVER \$1 BILLION
DOLLARS IN
DEVELOPMENT

DAYTON. OHIO



DAYTON ACCOLADES

#36 In National Universities

University of Dayton (US NEWS)

#4 Best City for Young Professionals

Dayton Daily News

Top Tech City in Ohio:

Site Selection Magazine - "Top 10 Tech Cities in Ohio"

Top 50 Cities for Economic Growth:

Forbes - "Best Cities for Economic Growth"

Dayton, Ohio, is transforming into a **Midwest hub for innovation and growth, driven by industries like aerospace, advanced manufacturing, and technology**. Anchored by Wright-Patterson Air Force Base, the city is emerging as a leader in defense and digital manufacturing. Downtown revitalization projects like the Water Street District and Dayton Arcade are adding commercial, residential, and green spaces, attracting young professionals and families with an affordable housing market and strong job growth.

Fairborn, Ohio, a dynamic city in the Dayton metro area, offers strong investment potential driven by its proximity to Wright-Patterson Air Force Base and Wright State University. With direct access to I-675 and U.S. Route 35, Fairborn benefits from excellent regional connectivity, steady job growth, and a diversified economy anchored in defense, education, and technology. The city's ongoing downtown revitalization, new mixed-use and multifamily developments, and expanding commercial corridors create prime opportunities for investors seeking affordable, high-growth real estate in a stable, business-friendly market.

FAIRBORN

OHIO

Market Fundamentals & Location Advantage

- Strategically located in Greene County near Dayton, with access to I-675 and I-70—ideal for logistics, commuting, and regional connectivity.
- Affordable cost of living (~12% below U.S. average) and supportive local policies make it attractive for both residents and developers.

Employment & Economic Drivers

- Anchored by Wright-Patterson Air Force Base (Ohio's largest single-site employer) and Wright State University, driving stable housing demand.
- Expanding tech and defense sectors, including firms like Aptima, are adding high-skill jobs and diversifying the employment base.

Multifamily & Housing Growth

- The city prioritizes mixed-use and infill housing near downtown, creating new multifamily opportunities with moderate entry costs.
- Consistent rental demand from students, military families, and contractors supports long-term occupancy stability.

Business & Commercial Opportunities

- Development corridors along I-675 and downtown Fairborn offer potential for industrial, office, and retail investment.
- Economic development initiatives and public–private partnerships through the Fairborn Development Corporation encourage new business expansion.

CLICK ON PROJECT FOR MORE INFORMATION



[Skyway Plaza Redevelopment](#)



[Valle Greene North
Mixed-Use Development](#)



[Downtown/Infrastructure
Upgrades & Housing Infill](#)



[School District Projects
\(Fairborn City Schools\)](#)

1 MILE

3 MILE

5 MILE

POPULATION	12,518	49,880	92,762
AVERAGE HOUSEHOLD INCOME	\$58,730	\$80,181	\$95,948
NUMBER OF HOUSEHOLDS	5,695	21,923	38,397
MEDIAN AGE	35.6	33.7	36.3
TOTAL BUSINESSES	951	3,188	4,651
TOTAL EMPLOYEES	5,418	25,384	37,594



TRYFON CHRISTOFOROU

MANAGING PARTNER & BROKER

513-490-6881

TRYF@3CRE.COM



MIKE COSTANTINI

MANAGING PARTNER & BROKER

513-383-8413

MIKE@3CRE.COM



 LEARN MORE



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