

CASTLE HEIGHTS APARTMENTS

141 East 1st Avenue Salt Lake City, UT 84103



Investment Realty
ADVISORS

PORTER CRIDDLE

Associate
801.694.5291
Porter@iraut.com

For Sale | \$6,700,000



PROPERTY DESCRIPTION

Located in the heart of downtown Salt Lake City's Avenues neighborhood, Castle Heights Apartments is one of the cities most iconic multifamily buildings. 32-units just steps from Temple Square, City Creek, dining, employment, and public transit. The property includes 27 one-bedroom units, 4 studios, and 1 two-bedroom. Some interior cosmetic upgrades were completed in 2021, including new cabinets, countertops, and stainless steel appliance, but more work remains. Offered at under \$210,000 per unit, this is a compelling value-add opportunity in a premier, walkable downtown location with strong long-term upside.

PROPERTY HIGHLIGHTS

- 30,838 SF building
- 32 units
- Built in 1930
- Renovated in 2021
- Zoned RMF - 75

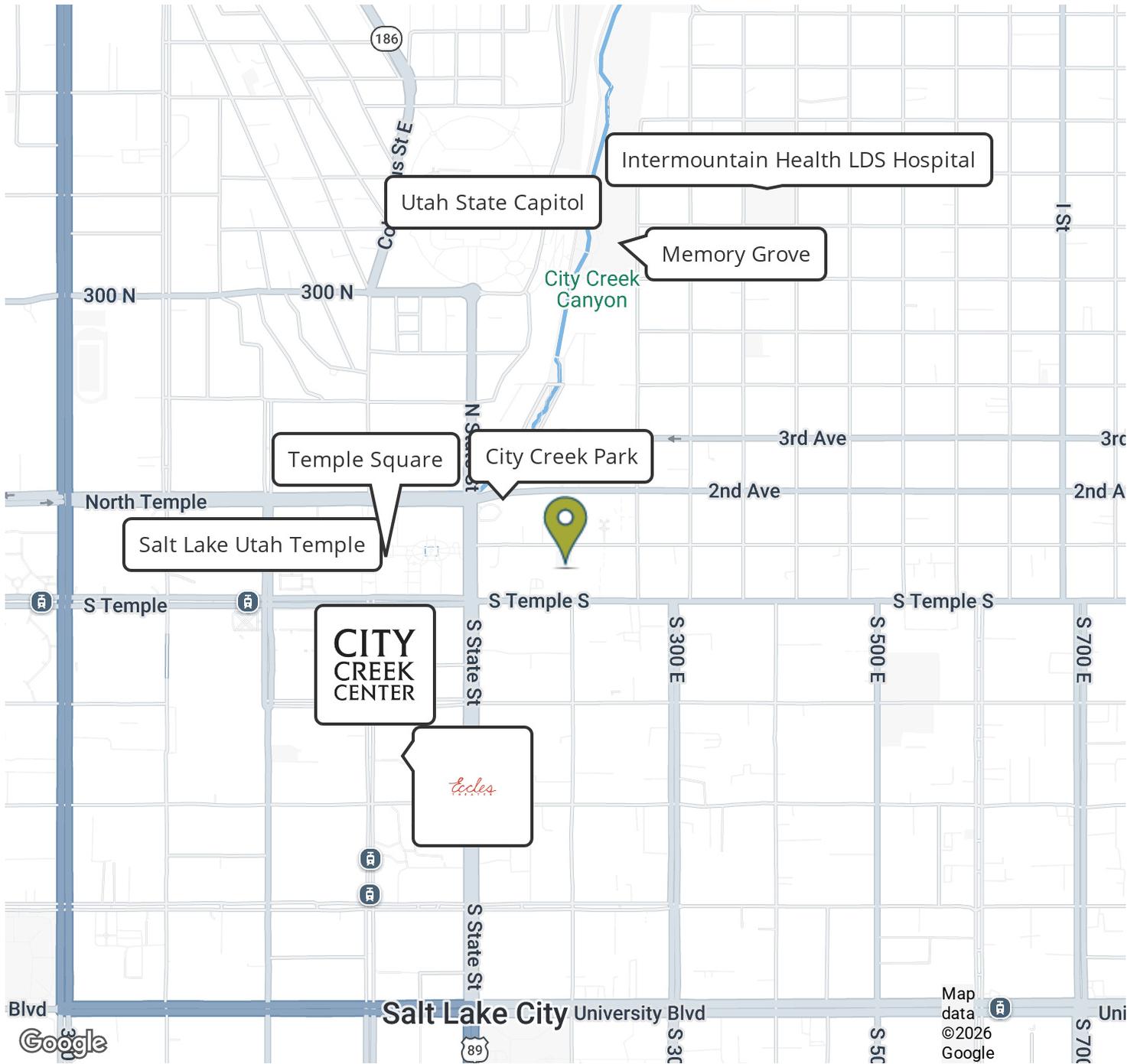
OFFERING SUMMARY

Sale Price:	\$6,700,000
Number of Units:	32
Lot Size:	0.38 Acres
Building Size:	30,838 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,932	5,122	15,283
Total Population	3,147	8,436	26,588
Average HH Income	\$93,236	\$103,575	\$99,806

ADDITIONAL PHOTOS





FINANCIAL SUMMARY



INVESTMENT OVERVIEW

Price	\$6,700,000
Price per SF	\$217
Price per Unit	\$209,375

OPERATING DATA

FINANCING DATA

RENT ROLL

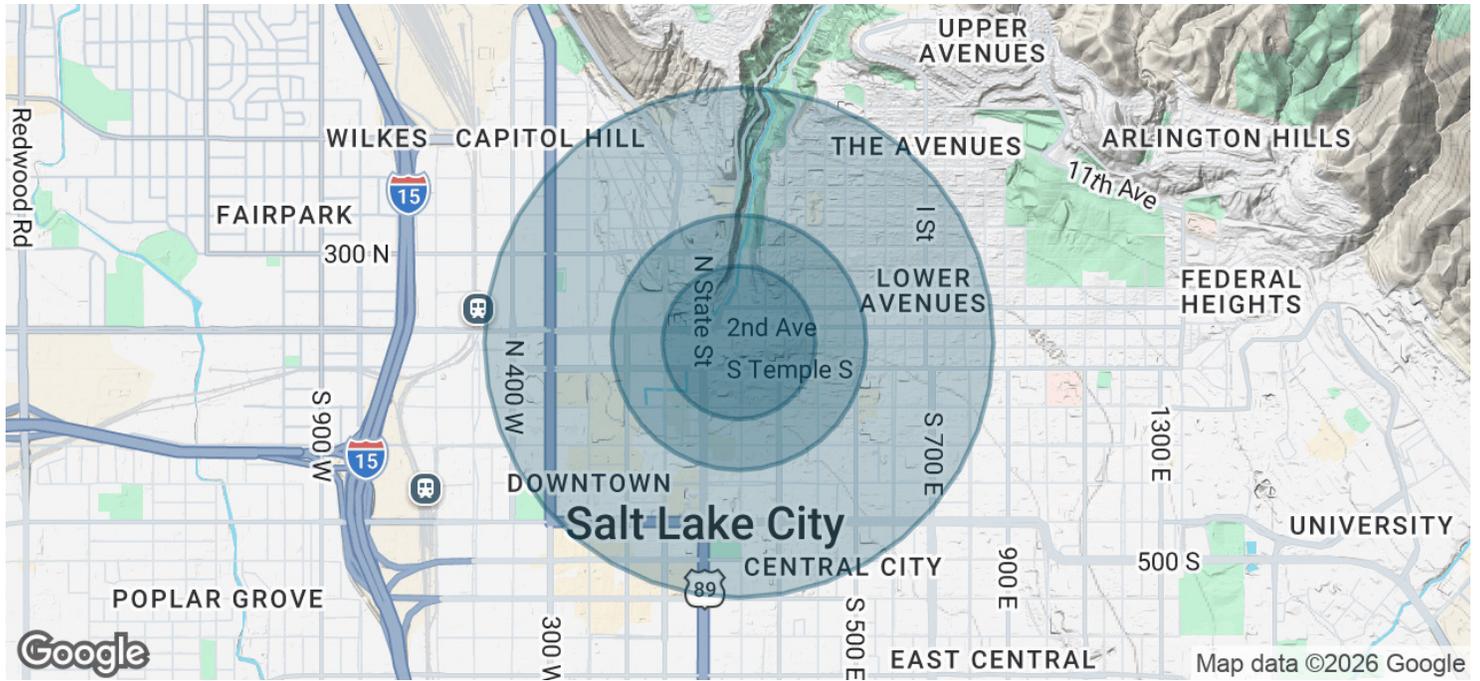


SUITE	BEDROOMS	BATHROOMS	RENT
101	1	1	\$1,055
102	2	1	\$1,405
201	1	1	\$1,055
202	1	1	\$935
203	1	1	\$875
204	1	1	\$1,320
205	1	1	\$1,315
206	-	1	\$1,005
207	-	1	\$900
208	1	1	\$1,055
209	1	1	\$1,155
210	1	1	\$900
301	1	1	\$1,140
302	1	1	\$1,155
303	1	1	\$900
304	1	1	\$1,140
305	1	1	\$1,255
306	-	1	\$1,280
307	1	1	\$1,105
308	1	1	\$840
309	1	1	\$1,185
310	1	1	\$1,280
401	1	1	\$1,005
402	1	1	\$959
403	1	1	\$930
404	1	1	\$1,185
405	1	1	\$1,280
406	-	1	\$1,055
407	1	1	\$1,255

RENT ROLL



SUITE	BEDROOMS	BATHROOMS	RENT
408	1	1	\$1,055
409	1	1	\$1,055
410	1	1	\$1,150
TOTALS			\$35,184
AVERAGES			\$1,100



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	3,147	8,436	26,588
Average Age	39	40	39
Average Age (Male)	39	40	38
Average Age (Female)	39	40	39

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,932	5,122	15,283
# of Persons per HH	1.6	1.6	1.7
Average HH Income	\$93,236	\$103,575	\$99,806
Average House Value	\$683,733	\$742,162	\$701,758

Demographics data derived from AlphaMap