



**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**

# VALUE-ADD OPPORTUNITY | MIXED-USE FOR SALE!

## \$449,000

**1047-1055 Linden Ave.  
Dayton, OH 45410**



### PROPERTY FEATURES:

- **4 COMMERCIAL SPACES | THREE 3-BED/ 1-BA APARTMENTS**
- **VALUE ADD- RESIDENTIAL UNITS ARE VACANT**
- **BELOW MARKET COMMERCIAL RENTS- ALL MONTH TO MONTH**
- **DAYTON'S FIRST KROGER | LOCATED IN HISTORIC LINDEN HEIGHTS**

## PROFORMA 9% CAP!

David Nianouris  
O: 937-431-6489 C: 937-477-1106  
DavidNianouris@HowardHanna.com

Nanea Llacuna  
NaneaLlacuna@HowardHanna.com  
937.409.3214



**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**

## Fact Sheet

**Address:** 1047-1055 Linden Ave. and 608-610 Wilfred Ave.  
Dayton, OH 45410

**Price:** \$449,000.00

**County:** Montgomery

**City:** Dayton

**Building Size:** 8,625 SF

**Lot Size:** 0.177 Acres

**Year Built:** 1930- According to Auditor Site

**Zoning:** MR5- Mature Single Family District

**Parking Spaces:** Paved Area for Apartments, on Street Parking

**Taxes:** \$5,291.54

Unit	Monthly Base Rent:
Laundromat- 1047 Linden Ave.	\$800.00
Vacant Apartment- 1049 Linden Ave.	\$1,100.00
Barbershop- 1051 Linden Ave.	\$600.00
Tax Preparation- 1053 Linden Ave.	\$600.00
Vacant Apartment- 1055 Linden Ave.	\$1,100.00
Vacant Apartment- 608 Wilfred Ave.	\$1,100.00
Barbershop- 610 Wilfred Ave.	\$600.00
Estimated Monthly:	\$5,900.00
Estimated Annual:	\$ 70,800.00

**\$1,100** Estimated Rent for a  
3-Bed in Linden Heights

### OPERATING EXPENSES

Insurance: ESTIMATED	\$5,000.00
Repairs: ESTIMATED	\$7,500.00
Real Estate Taxes:	\$5,291.54
Utilities: ESTIMATED	\$2,500.00
Other: ESTIMATED	\$1,000.00
Net Operating Expenses:	\$ 21,291.54

Net Operating Income: \$ 49,508.46

### VALUE ONCE RENOVATED & RENTED

Price:	\$ 618,855.00
Cap:	8%

### PROFORMA CAP RATE

Price:	\$550,000.00
Cap:	9.00%

**FINANCIAL INFORMATION CONTAINED IN THIS FLYER IS PROVIDED AS A COURTESY. NO WARRANTIES OR REPRESENTATIONS ARE MADE AS TO ITS ACCURACY OR RELIABILITY.**





**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**



## **Property Description:**

The Lorain Building, located on the corner of Linden Ave. and Wilfred Ave., presents an excellent opportunity for investors seeking a cash-flowing property with value-add potential. Home of the original Dayton Kroger, the building also carries significant historical character and community recognition.

The property is comprised of 4 commercial units, all currently rented, and 3 residential units, 3-Bed/1-Ba. The residential units likely need new paint and flooring to achieve market rents of approximately \$1,100 per month. The commercial tenants are currently month-to-month, allowing for immediate rent adjustments.

Comparable sales in the area show single-family homes ranging from \$135K–\$160K and duplexes in the \$200K range, supporting the value of this property with its three 3-bedroom residential units and four commercial spaces.

The current owner recently had residential tenants vacate with plans to complete renovations personally but has since relocated out of state, leaving the property ready for a new investor to complete updates and stabilize income quickly. Just before, the units were rented at an average of \$750/Month in their current condition. A proposal for new windows and flooring (approx. \$15,000) is available and will be shared with serious buyers.

*(Property is agent owned.)*

## **Financial Summary**

- Current Gross Income (all residential units vacant): \$31,200
- Previous Gross Income (with residential units rented at \$750/month): \$65,400
- Projected Gross Income (*at market residential rents, without adjusting commercial rents*): \$70,800
- Estimated Operating Costs: \$20,000 (low & self-managed)

INFORMATION IN THIS FLYER IS DEEMED RELIABLE, BUT NOT GUARANTEED.



**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**



INFORMATION IN THIS FLYER IS DEEMED RELIABLE, BUT NOT GUARANTEED.

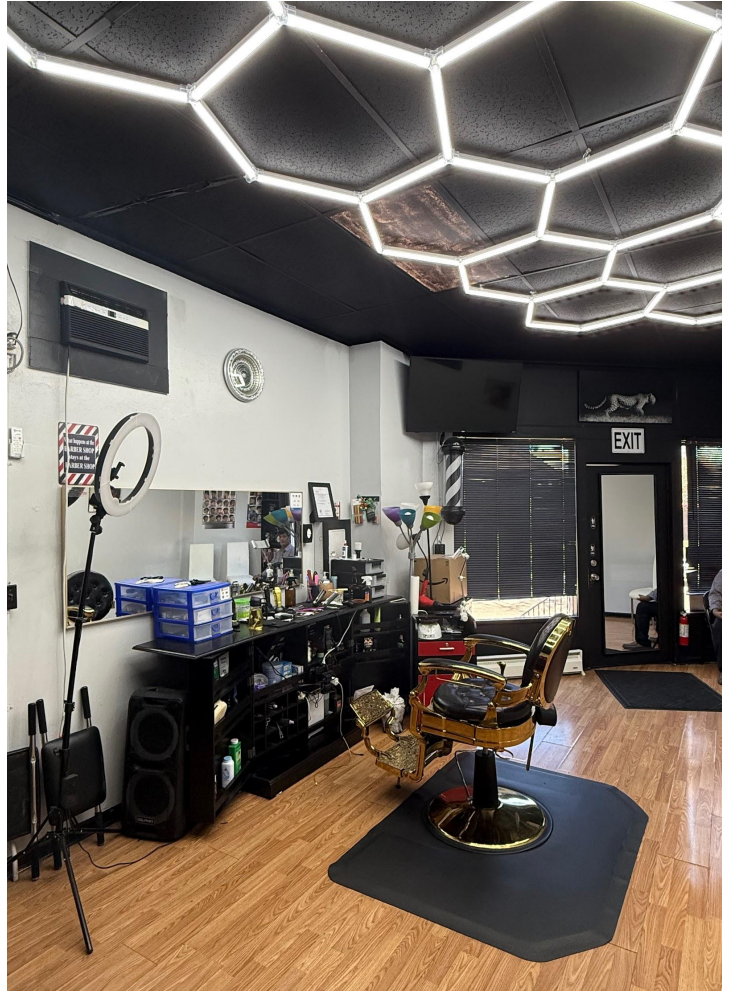




**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**



INFORMATION IN THIS FLYER IS DEEMED RELIABLE, BUT NOT GUARANTEED.





**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**



INFORMATION IN THIS FLYER IS DEEMED RELIABLE, BUT NOT GUARANTEED.



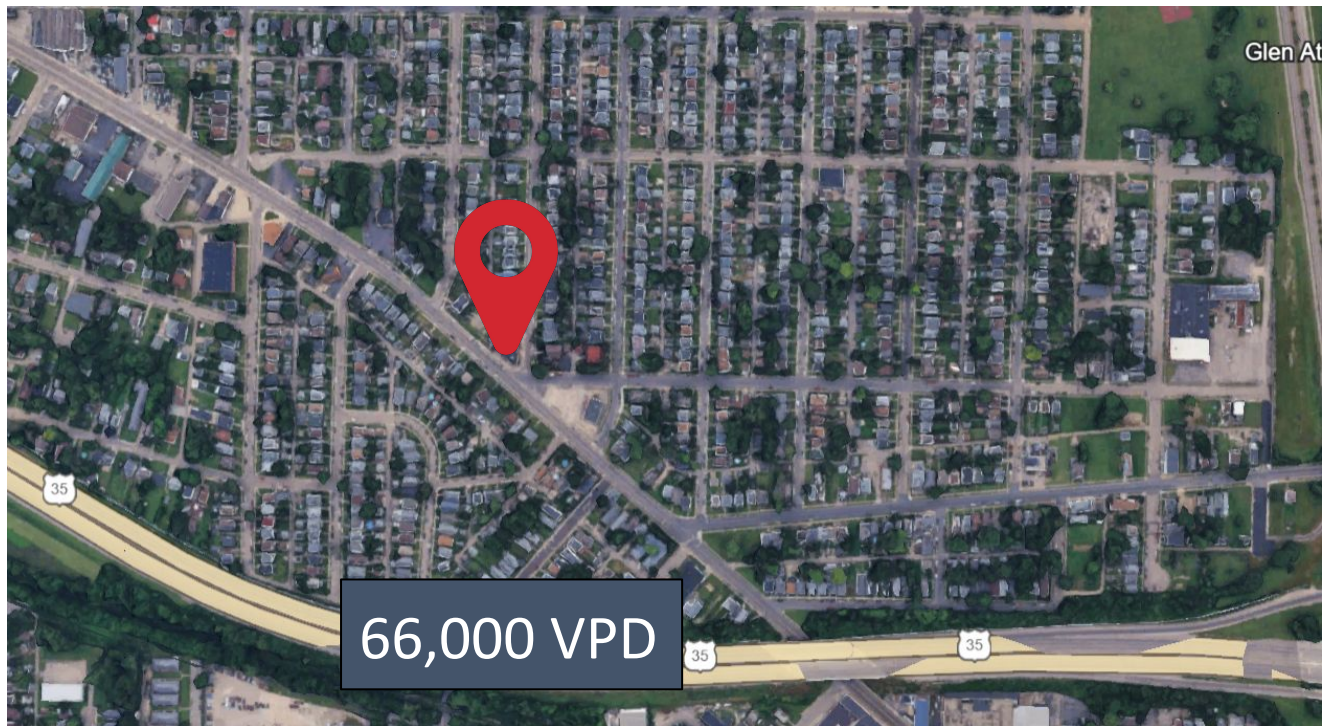


**HOWARD HANNA**  
REAL ESTATE SERVICES



**THE NIANOURIS  
COMMERCIAL TEAM**

## LORAIN BUILDING CIRCA 1930



INFORMATION IN THIS FLYER IS DEEMED RELIABLE, BUT NOT GUARANTEED.