



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



PROFORMA 9% CAP!

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**

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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
\$1,100 Estimated Rent for a 3-Bed in Linden Heights	
Estimated Monthly:	\$5,900.00
Estimated Annual:	\$70,800.00

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%

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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)

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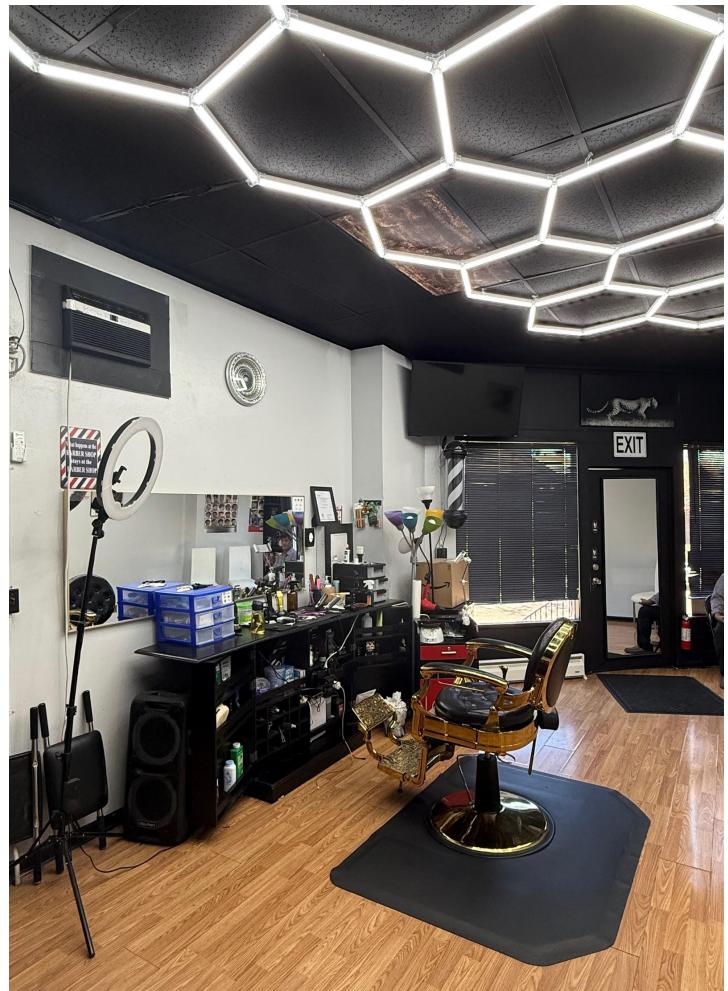
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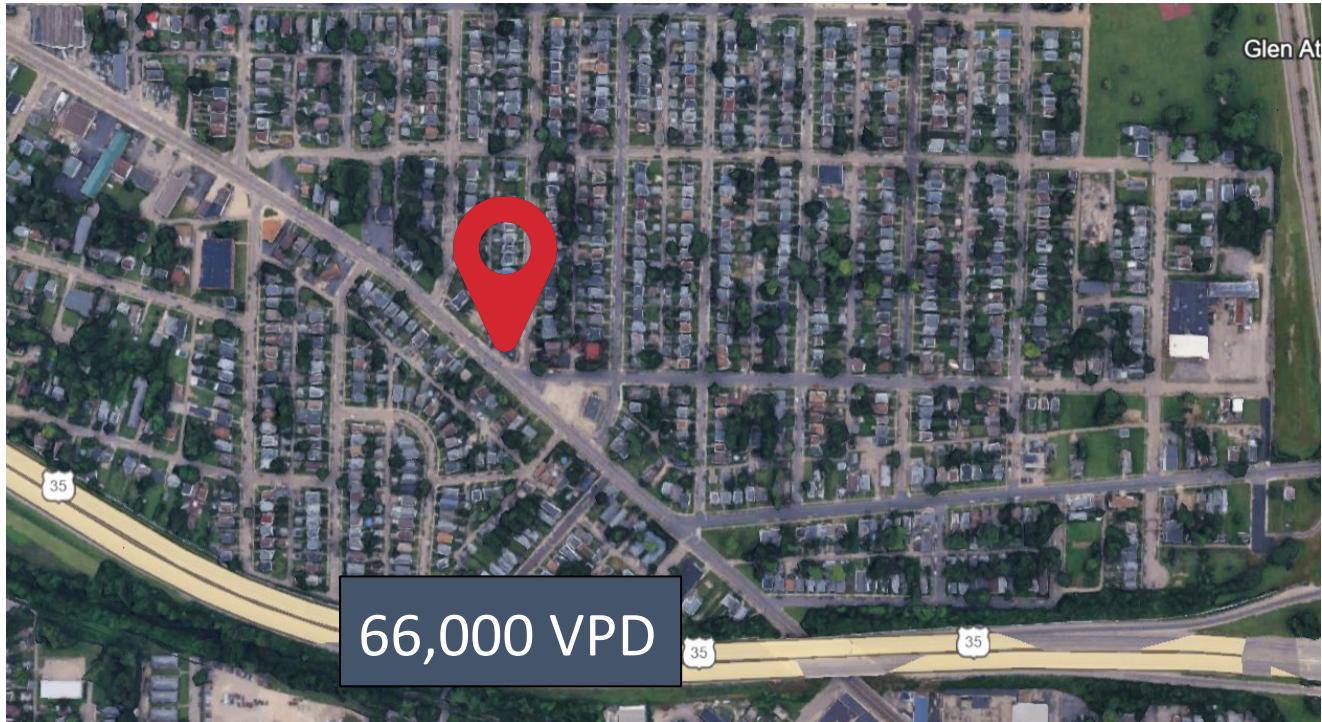


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LORAIN BUILDING CIRCA 1930



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