

FOR SALE

657 & 643 SOUTH 700 EAST | SLC, UT 84102



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COMPLETE REAL ESTATE SERVICES

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The logo for Align Complete Real Estate Services, featuring the word "ALIGN" in a large, bold, black sans-serif font. The letter "A" is significantly larger than the other letters and has a white outline. Below "ALIGN" is the tagline "COMPLETE REAL ESTATE SERVICES" in a smaller, orange, all-caps sans-serif font.

COMPLETE REAL ESTATE SERVICES

PROPERTY DETAILS

Address	657 & 643 South 700 East Salt Lake City, UT 84102
Number of Units	5 Rental Units (4 Plex & Single Family Home)
Building Sizes	4 - 1 Bedroom 1 Bathroom (615 Sq/ft per unit) Single Family Home (1,000 Sq/ft) TOTAL: 3,460 Sq/ft (approximate)
Parcel Numbers	16-05-355-008 16-05-355-009
Site Size	.14 Acres (Total)
Age	Year Built: 1891 Complete Renovation: 2018
Zoning	RMF-30
Parking	5, Off-street Stalls
List Price	\$1,500,000
CAP Rate	4.4%
Vacancy	3%



Historic charm meets modern convenience in these fully updated Central City units. Unique property with two separate parcels comprise the five total rental units. The property is conveniently located across the street from the Trolley Square development, which is sure to add value to the neighborhood as the area expands. This rare opportunity provides a chance for a new investor or a seasoned multi-family buyer to acquire a building with very little maintenance or deferred maintenance. Completely renovated in 2018, this property has new plumbing, electrical, HVAC, windows, and appliances. You can pick up a gem in Central City without any of the headaches that dated systems and appliances bring. This property provides the future owner with attractive, high-end, practically new properties. These buildings offer unique character and charm, including exposed brick, high ceilings, and private porches.

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FINANCIAL ANALYSIS

INCOME	ACTUALS
Potential Gross Operating Income	\$93,792
Vacancy (3%)	\$2,814
TOTAL GROSS OPERATING INCOME	\$90,978

EXPENSES	
Real Estate Taxes 2024	\$6,622
Property Insurance	\$3,000
Property Management (7%)	\$5,628
Repairs & Maintenance (3%)	\$756
Licenses & Permits	\$810
Electricity	\$0
Gas	\$690
Garbage	\$1,274
Sewer & Water	\$3,442
Snow Removal/Landscape	\$2,555
TOTAL NOI	\$66,201



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TENANCY INFORMATION - RENT ROLL

UNIT RENTS AS OF 10/15/2024

UNIT	DESCRIPTION	MONTHLY RENT	ANNUAL RENT
1	1 Bed 1 Bath	\$1,430	\$17,160
2	1 Bed 1 Bath	\$1,430	\$17,160
3	1 Bed 1 Bath	\$1,430	\$17,160
4	1 Bed 1 Bath	\$1,430*	\$17,160
5	3 Beds 1 Bath (SFR)	\$2,096	\$25,152
TOTALS		\$7,816	\$93,792

*Unit is currently occupied by the property owner.

The accuracy or completeness of the information contained herein is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s).

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RENOVATION HIGHLIGHTS

INTERIOR

- 100% new plumbing (from footings in) and all new water main to meter (2018)
- 100% new electrical: every wire, breaker panel, meter, and overhead (2018)
- New fire blocking and insulation throughout (2018)
- All new sheetrock (2018)
- New cabinetry, furnishings, fixtures, etc. (2018)
- Vinyl plank wood flooring, carpet, and tile throughout all units and common areas
- Stainless steel appliances throughout, including refrigerators, dishwashers, micro-hood, and garbage disposals in each unit
- Renovated bathrooms and kitchens with quartz countertops
- Recessed lighting
- Mini-split systems in each unit (electricity paid for by tenants)
- Open Floor Plans
- Exposed brick in all 4 plex units

EXTERIOR

- Roof: 4 Plex, TPO/SFR, Asphalt Shingles
- Cedar siding
- Vinyl windows
- Sprinklers and landscaping with drip irrigation
- Driveway & parking lot (5 stalls)

EXTRAS/UTILITIES

- Stackable washer & dryer in each unit
- 2 new gas water heaters (2018)
- Utilities separately metered, 5 electric meters, 1 water meter, and 2 gas meters

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APPROXIMATE DRIVE TIMES



- I-15: 9 Minutes
- Downtown SLC: 6 Minutes
- SLC International Airport: 11 Minutes
- Nearest Trax Station: 3 Minutes
- University of Utah: 6 Minutes
- University of Utah Hospital: 10 Minutes

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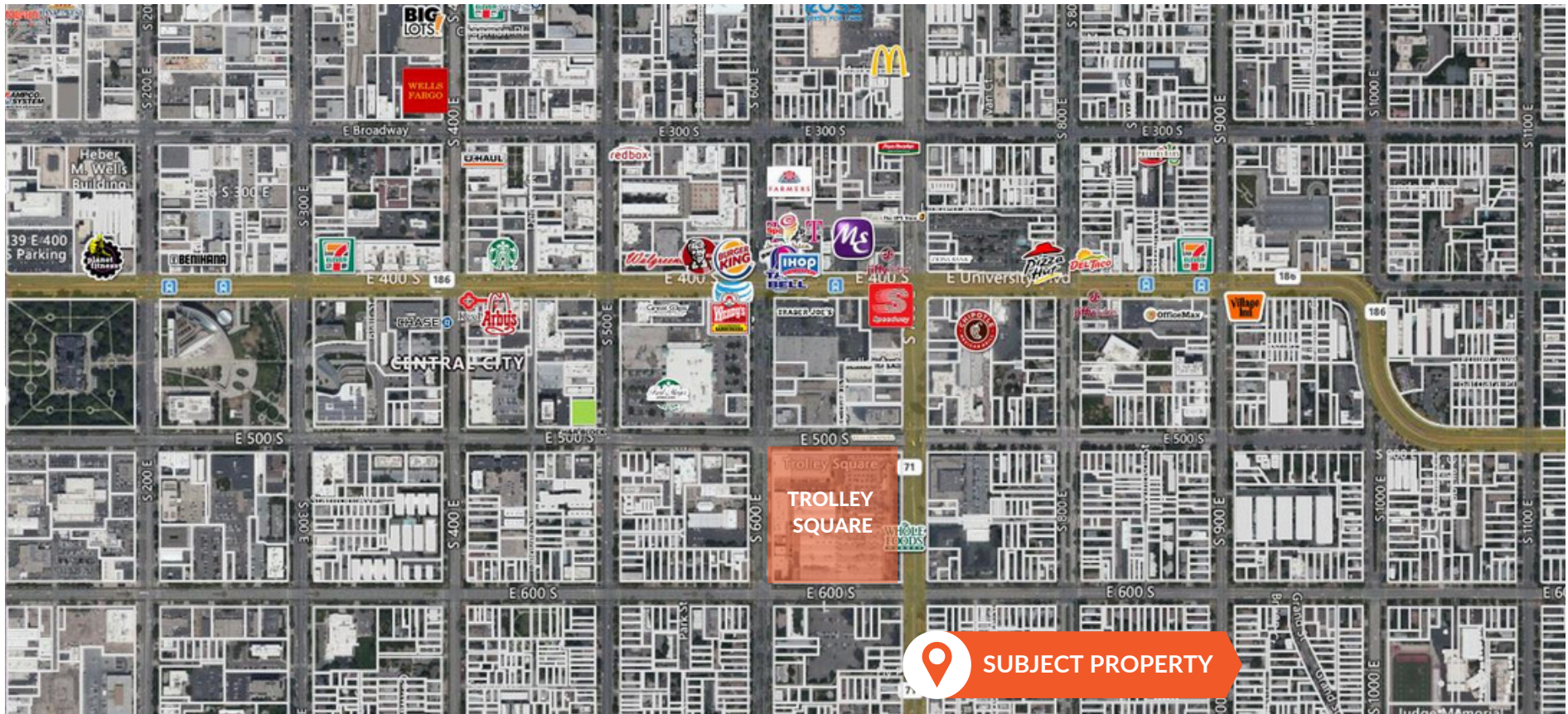
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SURROUNDING BUSINESSES



- Trolley Square
- Smiths
- Chase Bank
- Walgreens
- Cafe Rio
- Office Max
- Whole Foods
- Speedway Gas
- Wells Fargo
- Starbucks
- Chipotle
- 7 Eleven
- Trader Joes
- Jiffy Lube
- Key Bank
- Zupas
- Chili's
- Planet Fitness

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