



Prime Value-Add Opportunity: 23-Unit Apartment Complex, Mt. Sterling



41 N MAYSVILLE ST

MOUNT STERLING, KY 40353

PRESENTED BY:

JUSTIN RYDER, CCIM

C: 859.447.3285

justin.ryder@svn.com

PROPERTY SUMMARY

PRIME VALUE-ADD OPPORTUNITY: 23-UNIT APARTMENT COMPLEX, MT. STERLING

41 N MAYSVILLE ST
MOUNT STERLING, KY 40353

OFFERING SUMMARY

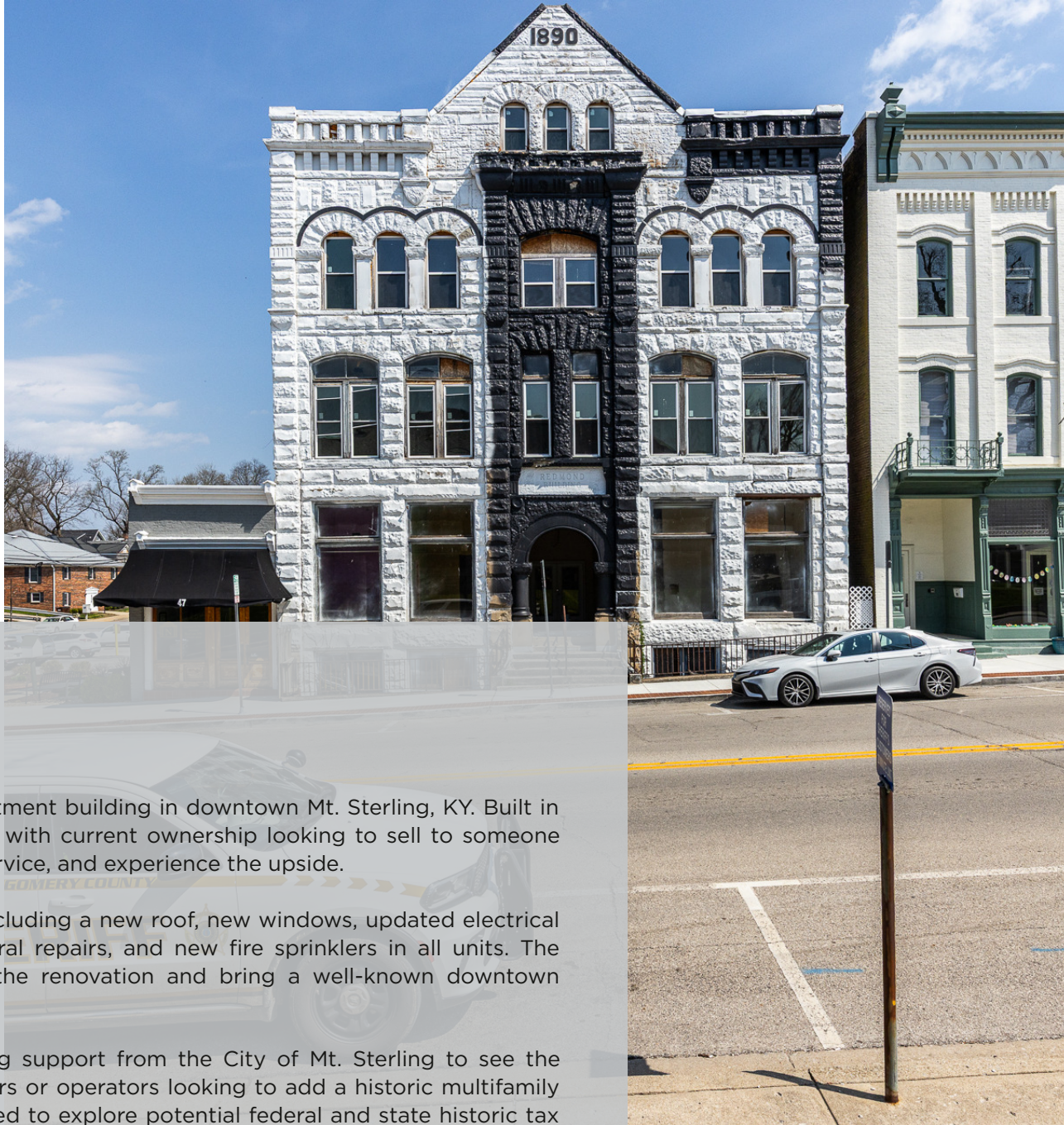
SALE PRICE:	Please inquire with agent
BUILDING SIZE:	15,435 SF
LOT SIZE:	7,502 SF

PROPERTY SUMMARY

41 N Maysville Street is a 23-unit, 21,800 SF historic apartment building in downtown Mt. Sterling, KY. Built in 1890, the property is in the process of being renovated, with current ownership looking to sell to someone who will complete the project, put the building back in service, and experience the upside.

Extensive capital improvements are already underway, including a new roof, new windows, updated electrical and plumbing throughout all units, framing and structural repairs, and new fire sprinklers in all units. The property offers a buyer the opportunity to complete the renovation and bring a well-known downtown building back to productive use.

Situated on 0.17 acres, the building benefits from strong support from the City of Mt. Sterling to see the project completed. This is a solid opportunity for investors or operators looking to add a historic multifamily asset with upside to their portfolio. Buyers are encouraged to explore potential federal and state historic tax credit programs and other tax credit options that may apply to the rehabilitation of this property.



PROPERTY HIGHLIGHTS

- 23-unit commercial multifamily apartment building totaling 21,800 SF
- Historic 1890 building with stone facade in downtown Mt. Sterling, KY
- Major renovations underway: new roof, new windows, new electrical and plumbing in all units, framing and structural repairs, new fire sprinklers in all units
- Potential parking options behind the building
- Gross annual rent potential of \$268,288 with projected NOI of \$183,774 as completed
- B-3 zoning with stable property values in the surrounding area
- Buyers are encouraged to explore potential historic tax credits both federal and state
- Opportunity Zone



Prime downtown location



Convenient parking available



Timeless architectural appeal

AERIAL

For marketing purposes only,
exact locations not warranted

Kroger
Walmart
TSC TRACTOR SUPPLY CO
LOWE'S

goodwill

bealls
OUTLET

LOS RODEOS
MEXICAN RESTAURANT

MONTGOMERY COUNTY
PUBLIC LIBRARY

MCHM
Montgomery County
History Museum

SVN
STONE COMMERCIAL REAL ESTATE
41 N
Maysville
Street

Mount Sterling
Pediatric Dentistry

Traditional
Bank

The
HUB
Coffee Co.

ROMERO'S

State Farm

DOWNTOWN
DAC
ATHLETIC CLUB

SVN
STONE COMMERCIAL REAL ESTATE

ADDITIONAL PHOTOS





JUSTIN RYDER, CCIM

justin.ryder@svn.com

Cell: **859.447.3285**

PROFESSIONAL BACKGROUND

Justin Ryder, CCIM is a distinguished Advisor at SVN Stone Commercial Real Estate, specializing in multi-family and auto-related investment sales. With over 184 transactions across Central Kentucky, Justin excels in maximizing property value through exclusive listings and comprehensive project management, including development land and stabilized properties.

A 4-time national award winner for sales volume at SVN, Justin was honored as the company-wide "Influencer of the Year" in 2023 for his impactful presence in commercial real estate media on platforms like LinkedIn, Twitter, and YouTube. He earned the globally recognized CCIM designation in 2021, signifying mastery in financial and market analysis, investment strategy, and ethical business practices. Justin has also served as President of the Lexington CCIM Chapter twice.

In addition to his real estate expertise, Justin is a partner and consultant with Bluegrass Business Advisors, continuing the firm's legacy of business brokerage in Central Kentucky since 1982.

A devoted family man, Justin and his wife, Libby, are proud parents to three wonderful daughters. He considers it a privilege to raise his family in such a vibrant community. Outside of work and family life, Justin is an avid CrossFitter, an enthusiastic reader, a passionate UK fan, and a dedicated Green Egg grilling connoisseur.

SVN | Stone Commercial Real Estate

270 S. Limestone
Lexington, KY 40508
859.264.0888



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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.