

MULTIFAMILY - 5 UNITS FOR SALE | \$299,000

241 KLOTTER AVENUE, CINCINNATI, OH 45219



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3CRE

THE OFFERING

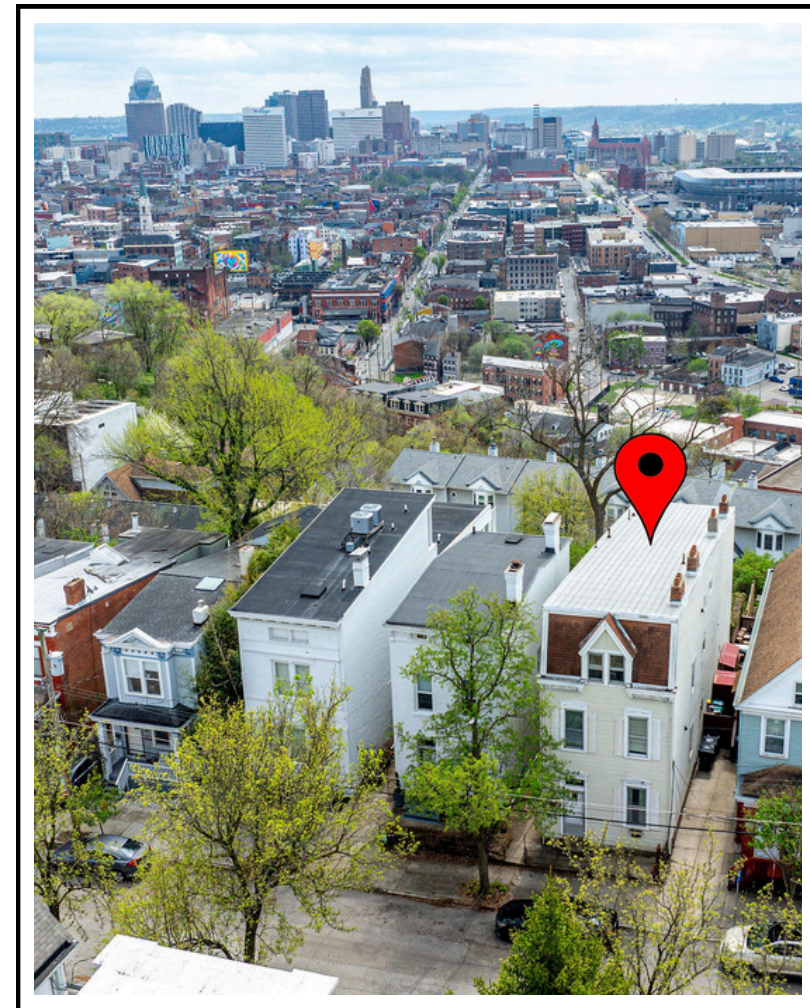
3CRE is pleased to present 241 Klotter Avenue for sale, a rare value-add multifamily opportunity located in the highly desirable Clifton neighborhood of Cincinnati, Ohio. Offered for the first time in over 40 years, this five-unit apartment property features four efficiency units with the opportunity to complete a fifth unit — a spacious 2-bedroom apartment located in the attic. Positioned on an elevated site, the property offers panoramic views of Downtown Cincinnati and significant upside potential through renovation and stabilization. Ideal for investors or savvy owner-occupants, the property requires updates and improvements but presents a compelling opportunity to capitalize on strong rental demand and continued neighborhood growth. The property is part of a probate sale and is being strictly sold as-is. Financing options are limited to conventional, hard money, or cash buyers, as the property is not eligible for FHA or VA financing.

Situated just minutes from Over-the-Rhine (OTR), the University of Cincinnati, and Cincinnati's major medical campuses, 241 Klotter Avenue benefits from a highly accessible location within one of the city's strongest rental corridors. Nearby developments, including the North of Liberty revitalization efforts and the future Findlay Community Center anticipated in 2027, are expected to further enhance neighborhood desirability and long-term value appreciation. Residents enjoy convenient access to restaurants, retail, entertainment, parks, and public transportation, while investors benefit from Clifton's historically strong occupancy and rental growth trends. With sweeping city views, a prime urban location, and substantial repositioning potential, 241 Klotter Avenue represents an exceptional opportunity to acquire a multifamily asset in one of Cincinnati's most dynamic neighborhoods.



OFFERING PRICE:

\$299,000



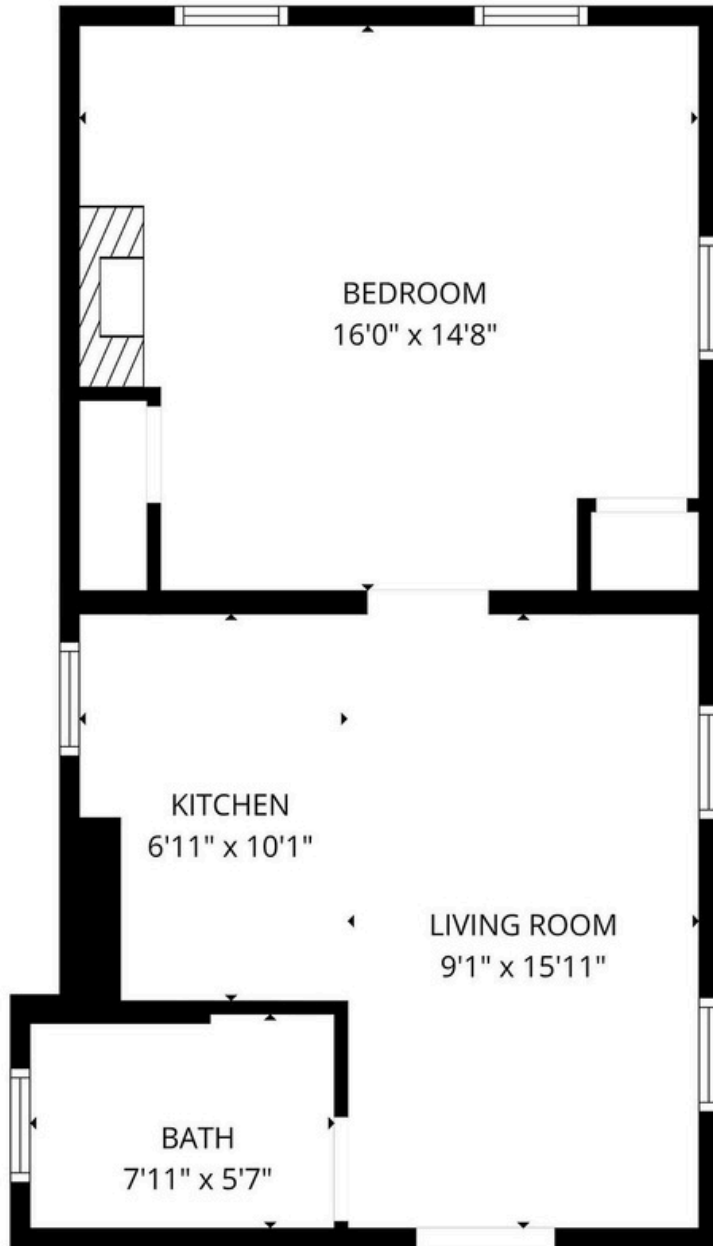
INVESTMENT OVERVIEW	
Price	\$299,000
Price Per Unit	\$59,800.00
Gross Rent Multiplier	48,240.00
Cap Rate	8.03%
Cash-On-Cash Return (Year 1)	7.80%
Total Return (Year 1)	\$5,827.50
Debt Coverage Ratio	1.32
OPERATING DATA	
Gross Scheduled Income	—
Laundry Income	\$0
Vacancy (5%)	-\$2,412
Total Gross Income	\$45,828
Operating Expenses	\$21,831
Net Operating Income	\$23,997
Debt Service	\$18,170
Pre-Tax Cash Flow	\$5,827
LOAN BREAKDOWN (6.50% Interest, 25% Down, 25 Year Amortization)	
Down Payment	\$74,750
Loan Amount	\$224,250
Debt Service Annual	\$18,170
Debt Service Monthly	\$1,514.15

INCOME SUMMARY		
	ANNUAL	PER UNIT
Monthly Income	\$4,020	\$804.00
Gross Rental Income	\$48,240	\$9,648.00
Laundry Income	\$0	\$0.00
Water Income (5 Units)	\$0	\$0.00
Vacancy (5%)	-\$2,412	-\$482.40
Effective Gross Income	\$45,828	\$9,165.60
EXPENSE SUMMARY		
Real Estate Taxes	\$5,735	\$1,147.02
Property Insurance	\$5,099	\$1,019.88
Electric and Gas	\$3,284	\$0.00
Water/Sewer/Trash	\$959	\$191.78
Maintenance and Repair [7%]	\$3,377	\$675.36
Property Management [7%]	\$3,377	\$675.36
Gross Operating Expenses	\$21,831	\$4,366.14
NET OPERATING INCOME	\$23,997	\$4,799.46

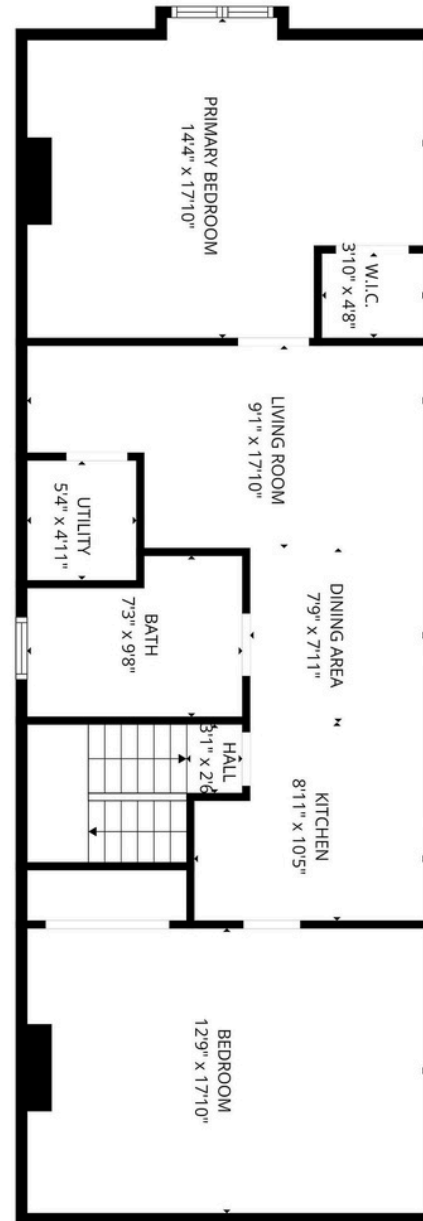
UNIT MIX | 241 KLOTTER

UNIT BREAKDOWN	COUNT	% OF TOTAL	SIZE (SF)	AVG. RENT	RENT/SF (Monthly)
STUDIO	4	80.0%	625 SqFt	\$730.00	\$1.17
2 BED 1 BATH	1	20.0%	920 SqFt	(Unfinished Space)	\$0.00

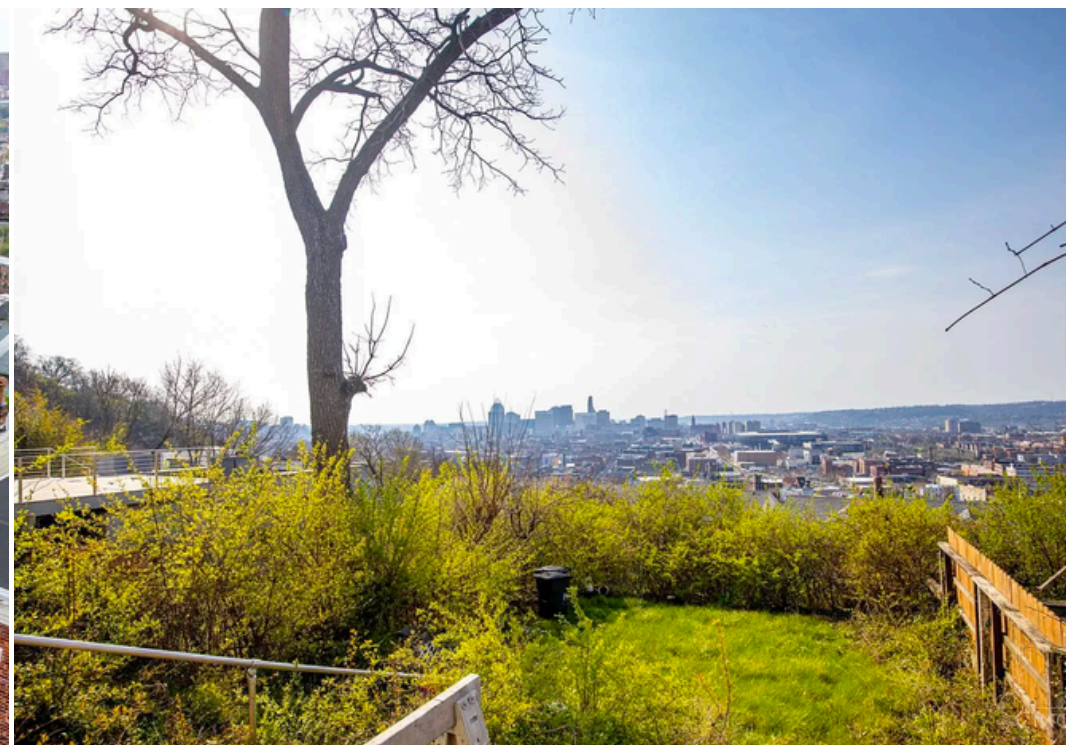
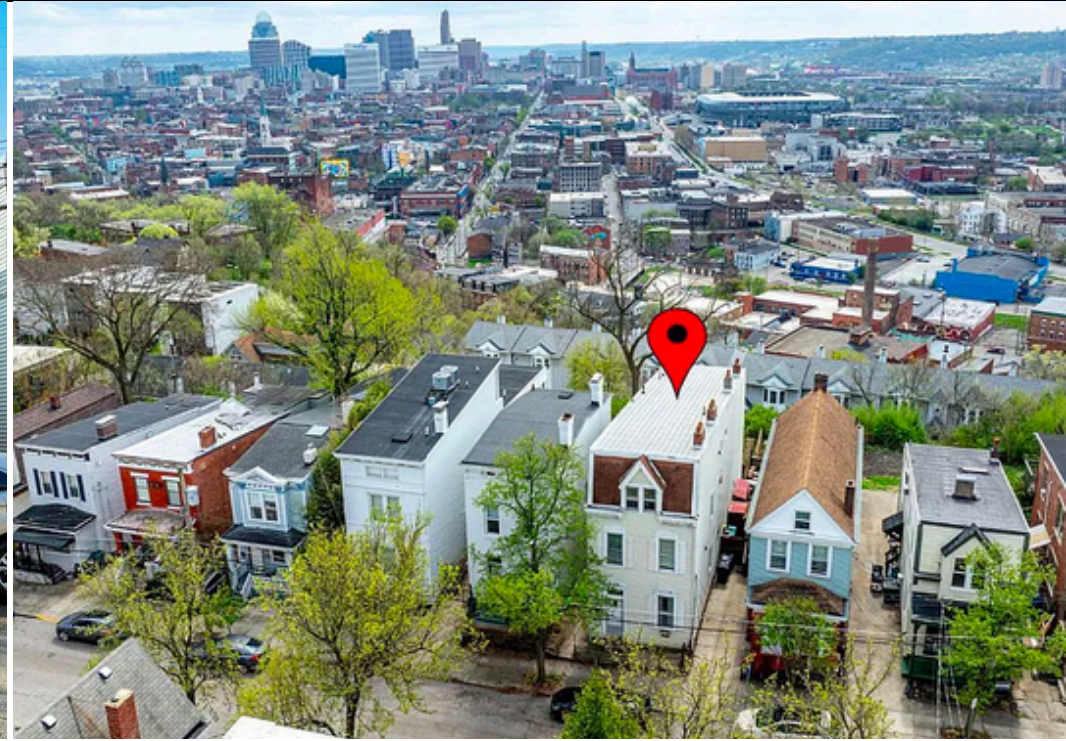
STUDIO | 625 SQFT



2BD/1BA | 920 SQFT







241 KLOTTER AVENUE

Cincinnati

OHIO



METRO AREA STATISTICS

2.3 MM
POPULATION

75K
HOUSEHOLD
INCOME

3.1%
UNEMPLOYMENT

FORTUNE 500

NO. 24 - *KROGER*

NO. 51 - *PROCTER & GAMBLE*

NO. 314 - *WESTERN & SOUTHERN*

NO. 411 - *FIFTH THIRD*

NO. 473 - *CINTAS*

CINCINNATI ACCOLADES

Best City for Young Professionals

Ranked #8 - Forbes (2023)

Top 20 Best Places to Live in the U.S.

Ranked #18 - U.S. News & World Report (2023)

Best Mid-Size City for Job Growth

Ranked #3 - National League of Cities (2023)

Rated (A-) Overall Grade | Niche

- Niche (2024)

Cincinnati Children's ranked #1

Children's Hospital

- US News & World Report

	1 MILE	3 MILE	5 MILE
POPULATION	36,222	158,782	346,876
AVERAGE HOUSEHOLD INCOME	\$67,684	\$78,173	\$83,371
NUMBER OF HOUSEHOLDS	13,519	72,204	152,623
MEDIAN AGE	28.1	33.6	34.9
TOTAL BUSINESSES	2,649	18,576	25,779
TOTAL EMPLOYEES	35,835	242,052	303,924



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3CRE is a multi-state brokerage that has expertise in Commercial Real Estate Investment, Leasing, Property Management, and Business Brokering. Contact our **Multifamily Services Group** for any of your **Multifamily** assignments. Visit us at any of our offices listed below or on our website at 3CRE.com