

NORTH AVENUE APARTMENTS
817 NORTH AVENUE PITTSBURGH, PA 15221
PITTSBURGH, PA



Financial Summary	
Average Rent per Unit	\$ 559
Average Rent per Sq. Foot	\$ 0.86
Offering Price	\$ 353,000
Number of Units	14
Price per Unit	\$ 25,214
Price per Sq. Foot	\$ 38.79
Cap Rate	9.05%
Cash on Cash	13.58%
Total Return	25.53%
GRM	3.68



Proposed New Financing	
New Loan Amount	\$ 282,400
Loan to Value	70%
Equity Amount	\$ 70,600
Down Payment	30%
Interest Rate	5%
Amortization	20 Years
Term	5 Years
Annual Debt Service	\$ (22,365)
Monthly Debt Service	\$ (1,864)



Exclusively Listed By:

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INVESTMENT HIGHLIGHTS

- Well-Maintained Property with a 13.5% Cash on Cash Return
- All Brick, Dox Plank Construction
- New Roof in 2015. Newer Windows.
- Secured Front and Floor Entry



North Avenue Apartments offers investors the opportunity to acquire 14 one bedroom, one bath units in the Pittsburgh submarket of Wilksburg.

The property has been meticulously maintained by the current owner and many updates have been made including a brand new roof in 2015. The all brick, dox plank construction should allow for lower repairs and maintenance costs than average for the property although the property has been underwritten with generous allowances for repairs, maintenance and reserves while still offering a 25% total return. The property has on-site laundry and off-street parking. Additionally, the entrance has an intercom and secured entry and each floor has a fire door and secured entry making the property very safe and trouble-free. Also, the current owner has installed hard wood floors in the majority of the building which will result in lower turnover expenses moving forward.

Number of Units	Type	Unit Size	Average Rent
14	1 Bedroom / 1 Bath	650	\$ 559

Utilities	
Electric	Tenant
Water/Sewer	Owner
Gas - Heat	Owner
Trash	Owner