

SOUTH AVENUE APARTMENTS
924 SOUTH AVENUE PITTSBURGH, PA 15221
PITTSBURGH, PA



Financial Summary	
Average Rent per Unit	\$ 515
Average Rent per Sq. Foot	\$ 0.82
Offering Price	\$ 332,000
Number of Units	11
Price per Unit	\$ 30,182
Price per Sq. Foot	\$ 48.29
Cap Rate	9.02%
Cash on Cash	13.42%
Total Return	25.37%
GRM	4.74



Proposed New Financing	
New Loan Amount	\$ 265,600
Loan to Value	70%
Equity Amount	\$ 66,400
Down Payment	30%
Interest Rate	5%
Amortization	20 Years
Term	5 Years
Annual Debt Service	\$ (21,034)
Monthly Debt Service	\$ (1,753)



Exclusively Listed By:

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INVESTMENT HIGHLIGHTS

- Well-Maintained Property with a 25.3% Total Return
- Tenants Pay All Utilities (Even Water and Sewer)
- New Roof in 2015. Newer Windows.
- Secured Front and Floor Entry



South Avenue Apartments offers investors the opportunity to acquire 11 one bedroom, one bath units in the Pittsburgh submarket of Wilksburg.

The property has been well-maintained and the roof was replaced in 2015. The owner has made many updates including many kitchens and baths and replacing carpeting with hardwood and vinyl floors which will reduce turnover expenses in the future.

Perhaps the greatest strength of the property is the fact that the tenants pay all utilities. The investment is priced at a 9.02% cap rate on realistic expenses and actual income. The cash on cash return is a very healthy 13.42%.

Number of Units	Type	Unit Size	Average Rent
11	1 Bedroom / 1 Bath	625	\$ 515

Utilities	
Electric	Tenant
Water/Sewer	Tenant
Gas - Heat	Tenant
Trash	Owner
Common Electric	Owner
Washer/Dryer Water and Sewer	Owner