



**Photos for representation purposes only. Not actual units.*

INVESTMENT OFFERING

MULTI-FAMILY — 4PLEX & SINGLE FAMILY HOME

657 & 643 S 700 E, Salt Lake City, UT 84102

Delivery Date: August, 2018

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Windermere
COMMERCIAL

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EXECUTIVE SUMMARY **OVERVIEW**

This Investment offering provides an Investor the ability to acquire a unique property with two separate parcels to make up the five total rental units. The property is conveniently located across the street from the new Trolley Square development that is sure to add value to the whole neighborhood as this area expands. In the past year, this building has undergone a complete renovation.

THE OPPORTUNITY

This rare opportunity provides a chance for a new investor, or a seasoned multi-family buyer to acquire a building with very little maintenance and NO deferred maintenance. You can pick up a gem in Central City without any of the headache that new plumbing/wiring/HVAC/windows/appliances bring. With such few newly constructed building's in the area, this property provides the future owner an attractive, high-end property with two basically brand new buildings. These buildings boast unique character and charm including exposed brick, high ceilings and private porches. They are the perfect blend of modern and historical.



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EXECUTIVE SUMMARY **PROPERTY & FINANCIAL SUMMARY**

ADDRESS:	657 & 643 S 700 E Salt Lake City, 84102		
NUMBER OF UNITS:	5 Rental Units (4Plex & 1 Single Family Home)		
BUILDING SIZES:			UNIT SF
	4 1 Bedroom 1 Bathroom		615/ea
	Single Family Home		1,000
	TOTAL	approx. 3,460	
PARCELS:	16-05-355-008 16-05-355-009		
SITE SIZE:	.14 Acres (total)		
AGE:	1891 (2018 Complete Renovation)		
ZONING:	RMF-30		
PARKING:	5 Stalls Off Street		
LIST PRICE:	\$1,200,000		
CAP RATE:	4.95%		
VACANCY:	3%		



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FINANCIAL ANALYSIS **ACTUAL RENTS, PROFORMA EXPENSES**

INCOME

Gross Operating Income \$80,760

TOTAL \$80,760

EXPENSES

Vacancy (3%) \$2,423

Real Estate Taxes \$3,335

Property Insurance \$2,500

Property Management (7%) \$5,653

Repairs & Maintenance (3%) \$2,350

Reserve/CapEx (\$200/unit/yr) \$1,000

Licenses & Permits \$300

Electricity \$0

Gas \$700

Garbage \$600

Sewer & Water \$1,200

Snow Removal/Landscape \$1,200

TOTAL \$18,838

NOI \$59,499



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TENANCY INFORMATION **RENT ROLL (PROFORMA)**

DESCRIPTION	NUMBER	SIZE	MONTHLY RENT	ANNUAL RENT
1 Bed 1 Bath	4	615	\$1,195	\$57,360
3 Bed 1 Bath (single family)	1	1,000	\$1,800	\$21,600
Pet Rent	3		\$35	\$1260
TOTALS			\$6,580	\$80,760



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PROPERTY DESCRIPTION **NEW RENOVATION HIGHLIGHTS**

INTERIOR

- 100% New Plumbing (From Footings In) and All New Water Main to Meter
- 100% New Electrical, Every Wire, Breaker Panel, Meter, and Overhead
- New Fire Blocking and Insulation Throughout
- All New Sheetrock
- New Cabinetry, Furnishings, Fixtures, etc.
- New Vinyl Plank Wood Flooring, Carpet, and Tile Throughout All Units and Common Areas
- New Stainless Steel Appliances Throughout, Including Dishwashers, MicroHood and Garbage Disposals in Each Unit
- All New Bathrooms and Kitchens With Quartz Countertops
- New Paint Throughout All Units and Common Areas
- New Recessed Lighting
- New HVAC in Each Unit (Electricity Paid For by Tenants)
- Floor Plans Opened Up
- All New Doors, Base, and Casing
- Exposed Brick in all 4Plex Units

EXTERIOR

- Roof: 4Plex, TPO / Home, Asphalt Shingles
- New Cedar Siding
- New Vinyl Windows
- New Concrete Work
- Brand New Paint
- New Sod, Sprinkler, and Landscaping With Drip Irrigation
- New Driveway & Parking Lot (5 Stalls)

EXTRAS/UTILITIES

- Stackable Washer & Dryer in Each Unit
- 2 New Gas Water Heaters
- Utilities Separately Metered, 5 Electric Meters, 1 Water Meter, and 2 Gas Meters

PROPERTY DESCRIPTION **LOCAL AREA MAP**



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COMPARABLES **APARTMENT SALE COMPARABLES**

CENTER STREET

402 N Center St, Salt Lake City, UT 84103



		UNITS	UNIT TYPE
Close of Escrow:	10/18/2017	4	Studio
		3	1 Bdrm
Sales Price:	\$1,375,000		
CAP Rate:	5.29%		
Total No. of Units:	7		
Effective Year Built:	2017		

235 W 400 N

235 W 400 N, Salt Lake City, UT 84103



		UNITS	UNIT TYPE
Close of Escrow:	4/15/2018	2	1 Bdrm 1 Bath
		3	2 Bdrm 2 Bath
Sales Price:	\$1,200,000		
CAP Rate:	5.25%		
Total No. of Units:	5		
Effective Year Built:	2018		

2570 E 3300 S

2570 E 3300 S, Salt Lake City, UT 84109



		UNITS	UNIT TYPE
Close of Escrow:	9/16/2017	6	1 Bdrm 1 Bath
		4	Studio
Sales Price:	\$1,675,000		
CAP Rate:	5.4%		
Total No. of Units:	10		
Effective Year Built:	2017		