

8-unit Apartment Building For Sale Cuyahoga Falls, Ohio

833 Garden Avenue, Cuyahoga Falls, Ohio

Excellent maintained investment property under new management! Family owned for over 26 years! Located just minutes from Cleveland or Akron via the Route 8 expressway.

- All 2-bedrooms units with a/c, built in 1970
- 2 units *completely remodeled* with new kitchen and bathroom cabinets, countertops, carpeting, vinyl flooring, appliances, and several windows
- Each floor approx. 3,360 square feet
- Tenants pay their own electric
- Central boiler system (BRAND NEW - 2013!) heats all units and common areas
- Laundry room with coin-op machines (included in sale)
- Updated common area
- Carport for each tenant plus additional parking
- Storage garage for Landlord (or for rent)
- Park-like setting next to wooded, vacant lot

Monthly income: (Gross Potential Income)

Unit 1: \$640	Unit 5: \$600
Unit 2: 640	Unit 6: 600
Unit 3: 600	Unit 7: 620
Unit 4: 600	Unit 8: <u>600</u>

\$4,900/mo. (+ laundry of \$1,300)= **\$60,100/yr.**

Projected Operating Expenses*:

Insurance: \$2,187	Advertising: 97
Lawn/Snow: 1,946	Water/Sewer** 3,202
Property Taxes: 8,786	Gas: 2,505
Trash Removal: 833	Maintenance: <u>1,211</u>
Accounting: 199	\$20,966

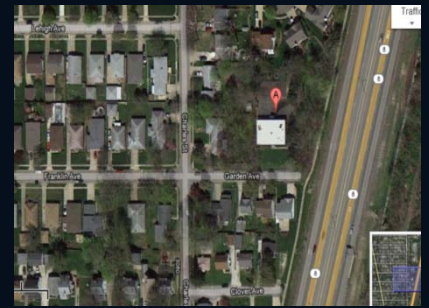
* Based on 2013 recurring expenses

** Includes common area electric

Major repairs over last three years include roof, new hot water tank (for central boiler), new boiler, and parking lot repairs!

LIST PRICE: \$349,900

(\$43,737.50 per unit)



The information herein is from sources deemed reliable but no warranty or representation is made as to the accuracy thereof.

Eric D. McGrew, President
330.374.5414 office
330.283.6363 mobile
eric@capstonecommercial.us



Visit us on the Web @
www.capstonecommercial.us

119 Ghent Road, Fairlawn, Ohio 44333