

4032 Rudy Martin Dr | Owensboro, KY 42301

**For Sale****\$425,000****OFFERING SUMMARY**

Sale Price: \$425,000

Building Size: 7,370 SF

Lot Size: 0.722 Acres

Number Of Units: 10

Price / SF: \$57.67

NOI: \$33,464

Year Built: 1976

Zoning: R3-MF

PROPERTY OVERVIEW

This asset consists of large (737 sf) one-bedroom one-bath apartments has been well maintained and is consistently 95+% occupied as current ownership has focused on high occupancy and high-quality tenants rather than maximizing rents. As a result, current effective rents are below direct competition and the surrounding submarket. This has led to long-term tenants who are low-maintenance. 40% of the tenants have been there since 2015 or longer.

This leaves an exciting opportunity for an incoming investor to systematically raise rents to market level, further bolstering the strong in-place cash flow that will produce a 8.92% pro forma cap rate and a 17.4% cash on cash return.

Appliances in units: refrigerators and ovens/ranges

Disclosure: owner is a licensed real estate broker in the Commonwealth of Kentucky.

PROPERTY HIGHLIGHTS

- High Market Demand



BO BARRON, CCIM Managing Director
bo@wgbarron.com (P) 270.926.1101 x170 (C) 270.313.2444

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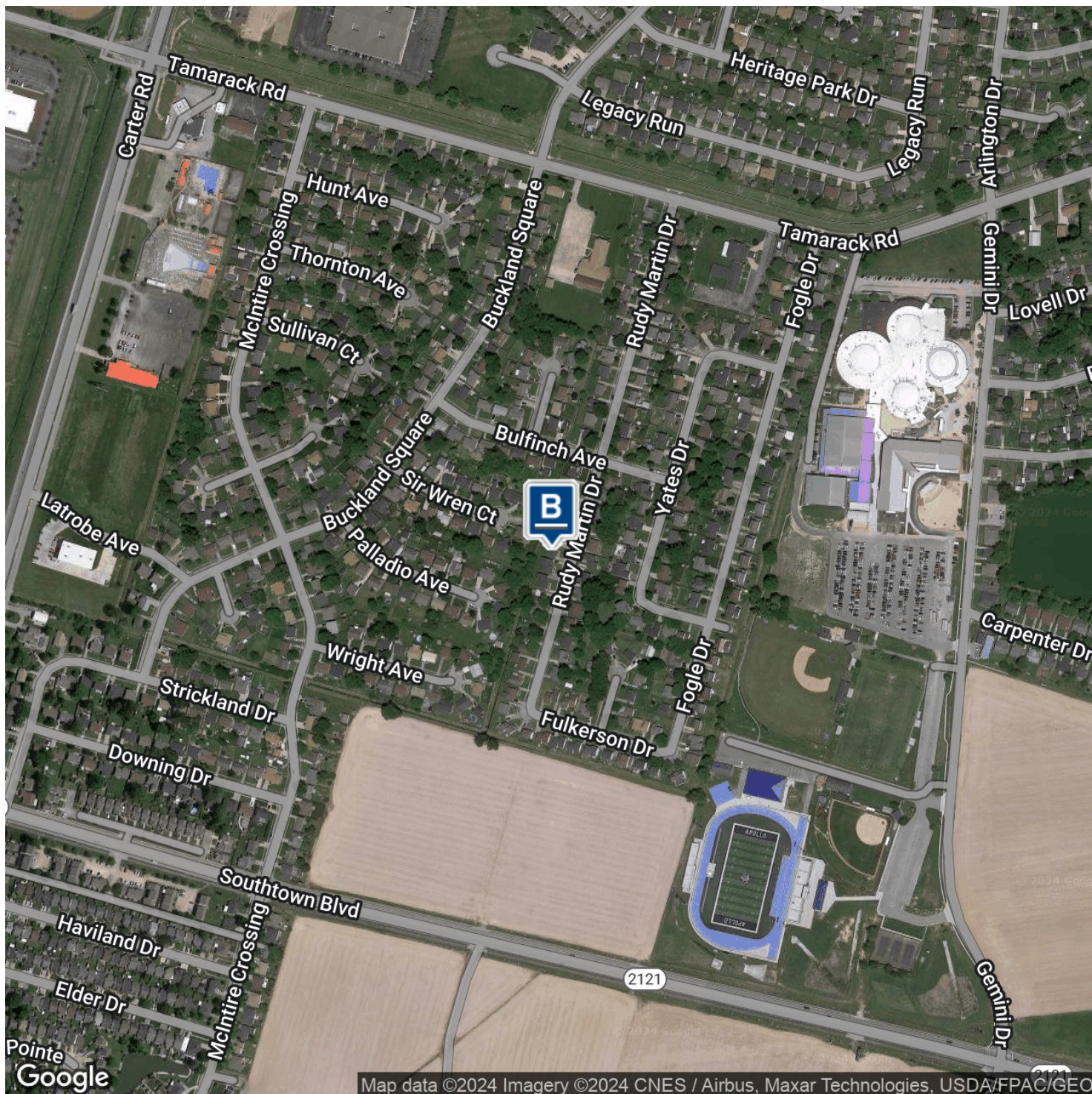
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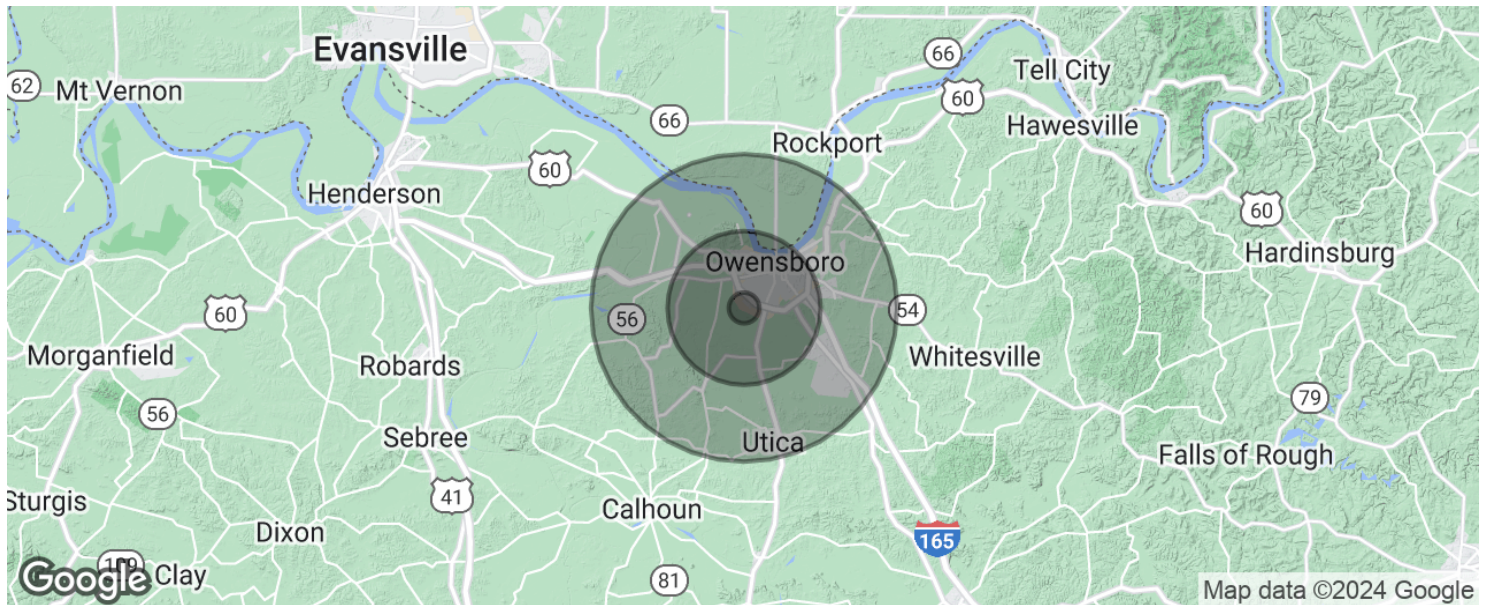
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**For Sale****\$425,000****POPULATION**

	1 MILE	5 MILES	10 MILES
Total population	2,131	61,696	97,771
Median age	36.7	40.0	39.1
Median age (Male)	33.6	36.5	36.6
Median age (Female)	41.3	43.0	41.2

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
Total households	914	26,499	39,754
# of persons per HH	2.3	2.3	2.5
Average HH income	\$48,458	\$48,418	\$52,769
Average house value	\$117,209	\$106,761	\$130,993

* Demographic data derived from 2020 ACS - US Census



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