

MCVAY MANOR HUNTSVILLE ALABAMA

3815 McVay Street, Huntsville, AL 35801

**PROPERTY DESCRIPTION**

This multi-family property includes 8 studio units. Each unit is approximately 500 sq feet. The building exterior has been painted and updated. One unit has had interior renovations including fresh paint, new cabinets, appliances, LVP flooring, bathroom vanities, toilets and terminal heating/air systems. Tenants pay all utilities. Annual 2024 property taxes \$2,853.60.

PROPERTY HIGHLIGHTS

- Individually metered utilities
- Private off-street parking
- Value-add opportunity
- Can be purchased with 3915 McVay for a total of 24 units

OFFERING SUMMARY

Sale Price:	\$695,000
Number of Units:	8
Lot Size:	0.42 Acres
Building Size:	3,456 SF
NOI:	\$63,332.60
Cap Rate:	9.11%

DEMOGRAPHICS**0.5 MILES****1 MILE****1.5 MILES**

Total Households	1,167	4,155	6,802
Total Population	2,112	7,748	12,904
Average HH Income	\$39,476	\$37,156	\$36,175

LEN JOHNSON

Broker

256.509.2078

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1200 WINNER AVE, SUITE B | HUNTSVILLE, AL 35805 | GATEWAYALABAMAREALTY.COM



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[CLICK ON VIRTUAL TOUR FOR INTERIOR VIEW](#)

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[360° VIRTUAL TOUR](#)

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Sale Price	\$695,000
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LOCATION INFORMATION

Building Name	McVay Manor Huntsville Alabama
Street Address	3815 McVay Street
City, State, Zip	Huntsville, AL 35801
County	Madison
Market	Huntsville
Cross-Streets	McVay & Drake

BUILDING INFORMATION

Building Size	3,456 SF
NOI	\$63,332.60
Cap Rate	9.11
Occupancy %	87.5%
Tenancy	Multiple
Ceiling Height	8 ft
Number of Floors	1
Average Floor Size	450 SF
Year Built	1960
Year Last Renovated	2024

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	Residential 2B
Lot Size	0.42 Acres
APN #	17-05-15-2-001-095.000
Power	Yes

PARKING & TRANSPORTATION

Parking Type	Surface
Number of Parking Spaces	12

UTILITIES & AMENITIES

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SUITE	SIZE SF	RENT	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
A Occupied	450 SF	\$745	\$795	\$1.77	1/6/2023	7/31/2023
B Pre-leased	450 SF	\$745	\$795	\$1.77	5/1/2024	4/30/2025
C Occupied	450 SF	\$845	\$795	\$1.77	4/22/2024	10/21/2024
D Occupied	450 SF	\$595	\$795	\$1.77	11/1/2021	10/31/2022
E Occupied	450 SF	\$745	\$795	\$1.77	11/1/2021	9/30/2022
F Occupied	450 SF	\$845	\$795	\$1.77	11/1/2021	10/31/2022
G Pre-leased	450 SF	\$745	\$795	\$1.77	5/1/2024	4/30/2025
H Occupied	450 SF	\$745	\$795	\$1.77	9/20/2022	9/19/2023
TOTALS	3,600 SF	\$6,010	\$6,360	\$14.16		
AVERAGES	450 SF	\$751	\$795	\$1.77		

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INVESTMENT OVERVIEW

Price	\$695,000
Price per SF	\$201
Price per Unit	\$86,875
GRM	10.4
CAP Rate	9.11%
Cash-on-Cash Return (yr 1)	6.96%
Total Return (yr 1)	\$24,784
Debt Coverage Ratio	1.3

OPERATING DATA

Gross Scheduled Income	\$72,120
Total Scheduled Income	\$72,120
Vacancy Cost	\$1,442
Gross Income	\$70,678
Operating Expenses	\$7,345
Net Operating Income	\$63,333
Pre-Tax Cash Flow	\$14,502

FINANCING DATA

Down Payment	\$208,500
Loan Amount	\$486,500
Debt Service	\$48,831
Debt Service Monthly	\$4,069
Principal Reduction (yr 1)	\$10,283

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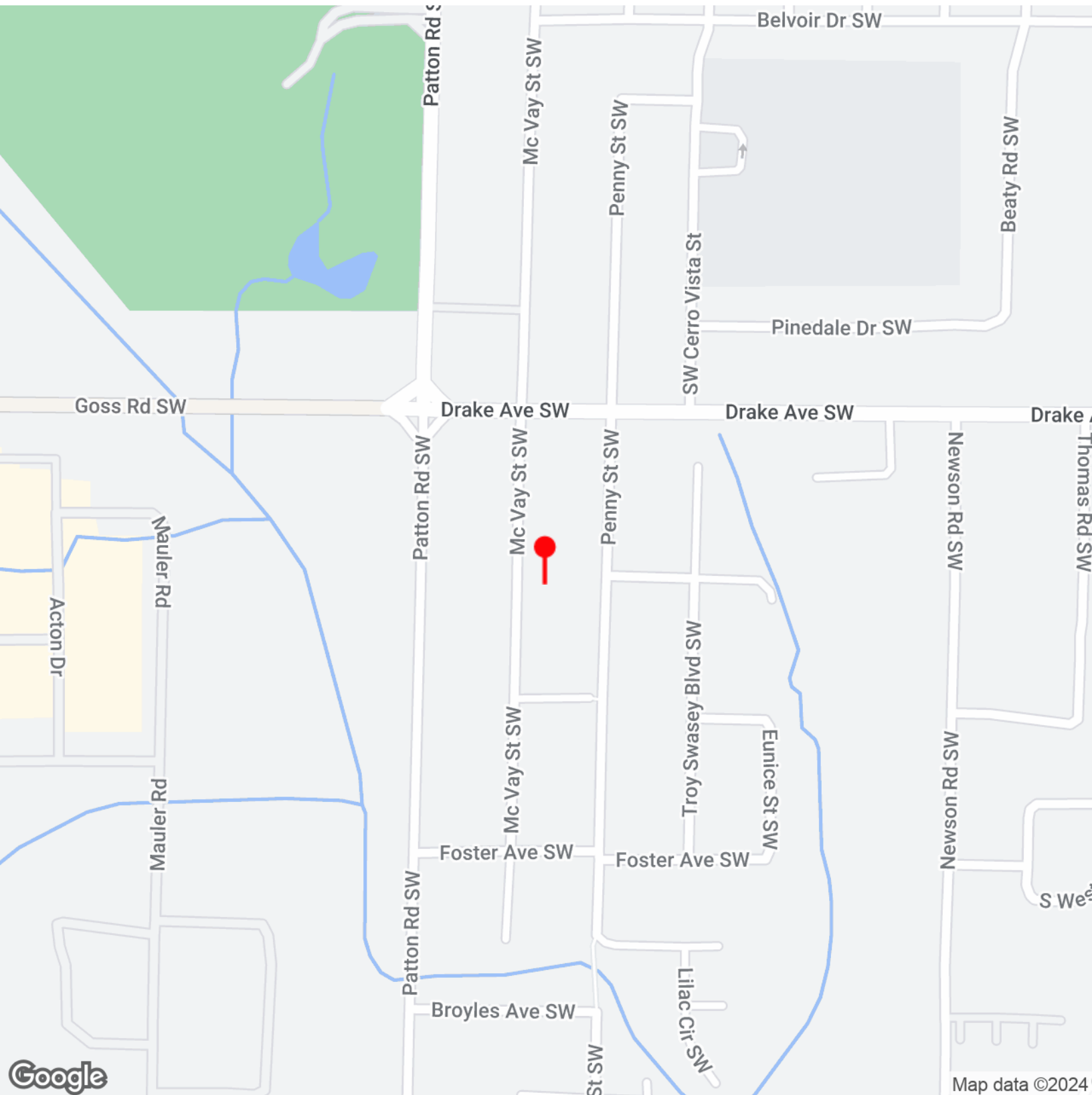
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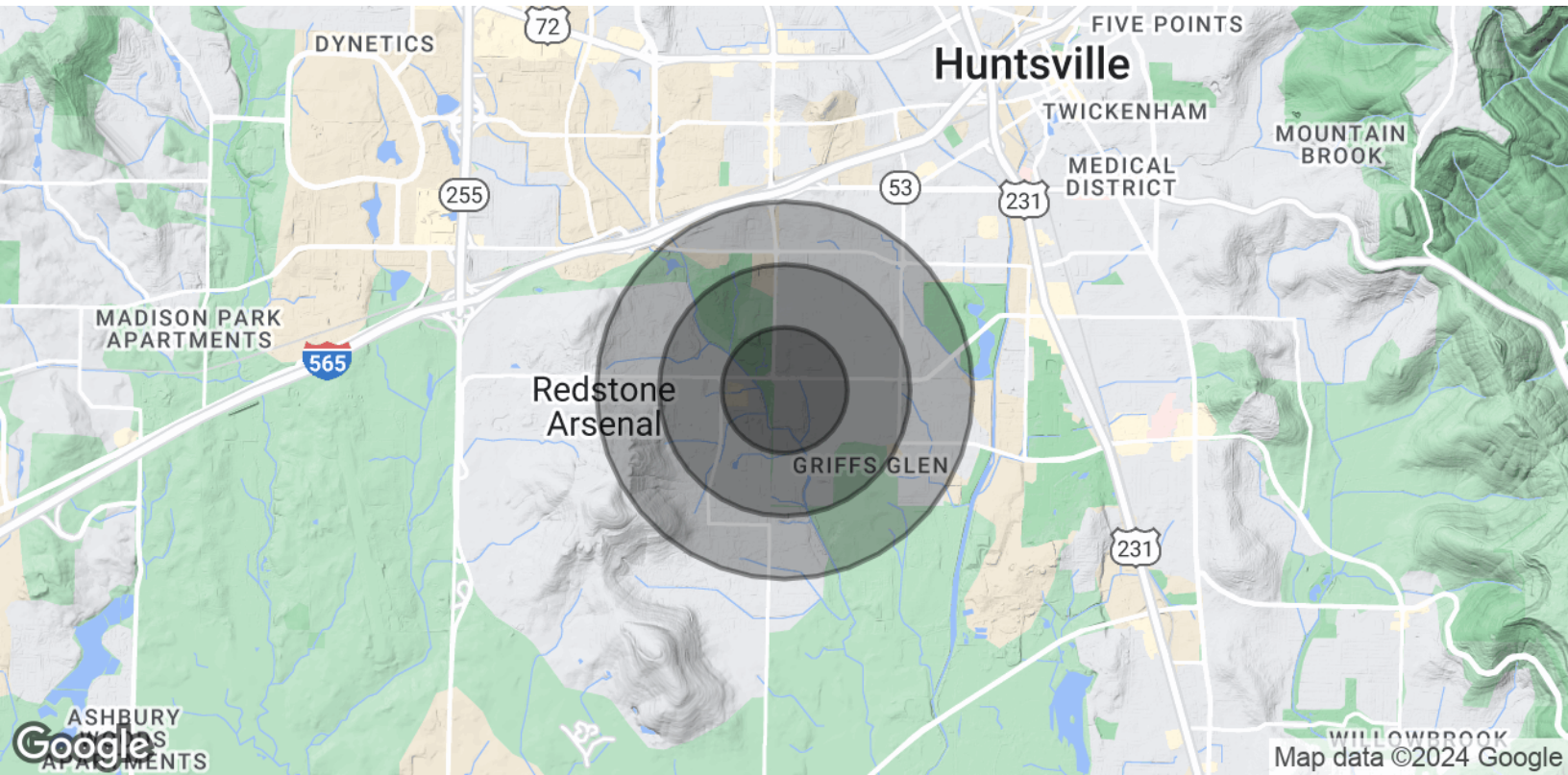
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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	2,112	7,748	12,904
Average Age	33.9	39.3	36.7
Average Age (Male)	35.7	39.5	36.5
Average Age (Female)	30.7	42.8	39.5

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	1,167	4,155	6,802
# of Persons per HH	1.8	1.9	1.9
Average HH Income	\$39,476	\$37,156	\$36,175
Average House Value	\$61,430	\$70,494	\$60,014

* Demographic data derived from 2020 ACS - US Census

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AL #40398

PROFESSIONAL BACKGROUND

While being a Huntsville native, Len has enjoyed over 30 years actively working in the real estate field with the past 10 years specializing in investment real estate in north Alabama. Len specializes in the ever-increasing "HOT" multifamily real estate market of Huntsville and the surrounding areas. With Huntsville's recognized assets of a diverse economy, excellent educational institutions, a vibrant community, and the reputation as a leading center for technological innovation and aerospace industries has U.S. News naming Huntsville the No.1 place to live in America in 2023. These Huntsville assets are bringing investors from all over the nation to Huntsville's multifamily market as well as other real estate investment opportunities. Whether you are new to real estate investing or a seasoned investor, Len is a Huntsville broker you will want to work with.

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