

Morgan Avenue Apartments

2009 Morgan Avenue SW, Decatur, Alabama 35601

For Sale



Property Overview

- ▶ Tri-Plex Unit Multifamily For Sale
- ▶ (3) Units; 2BR/1BA
- ▶ Full Occupancy
- ▶ Recent Upgrades
- ▶ Lot Size: 90' x 172'
- ▶ Zoning allows for an additional unit to be built

Pricing Details

- ▶ Price Per Unit: \$31,667
- ▶ 2008 Net Operating Income: \$8,842
- ▶ Pricing: \$90,000
- ▶ Cap. Rate: 9.8%
- ▶ Central Location - Near Decatur Mall, Beltline Road,

Contact Information :

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MCLAIN REAL ESTATE

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DECATUR – TRI-PLEX

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| | <u>Unit 1</u> | <u>Unit 2</u> | <u>Unit 3</u> |
|------------------------------------|-------------------------|---------------|---------------|
| Current rents: | \$350 | \$350 | \$365 |
| Pro Forma (Analysis) Rents: | \$365 | \$365 | \$365 |
| Annual Gross Income: | \$13,140 | | |
| (Taxes) | (\$887) | | |
| (Insurance) | (\$758) | | |
| (Uilities) | (\$312) | | |
| (Pest control) | (\$316) | | |
| (Grounds) | (\$525) | | |
| (Maintenance/Reserves) | <u>(\$1,500)</u> | | |

Net Operating Income **\$8842.00**

Priced at an 9.3% CAP

***Rent rolls and 2008 actuals available on request.**

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