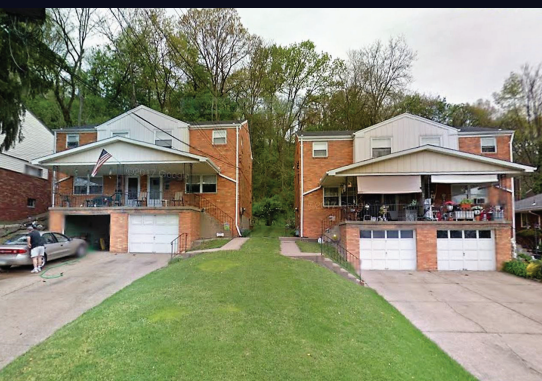


# Crafton/Ingram Apartments 44 Units/6 Properties Portfolio

Pittsburgh, PA MSA –South Allegheny Submarket

**Boback**  
**Commercial**  
**Group**  
Commercial Sales & Leasing



**FOR SALE: \$3,600,000**

## **ABOUT THE PROPERTY**

The Property portfolio is located within the Crafton/Ingram municipalities and the Pittsburgh MSA, South Allegheny submarket. A mix of Class B and C Suburban Multifamily apartments, consisting of 44 units in six buildings ranging from 2-20 units. Some with garages and individual balconies while complimented by ample, paved, surface parking. Properties are close to all shopping and related services. The apartments and common building areas are well maintained and in good appearance with little or no deferred maintenance. All roofs are in good condition and average 8-10 years of age. Properties are long time family owned and managed by conscientious owners.

Units feature floorplans from 650 square feet to 1,026 square feet, fully appointed kitchens, including dishwashers and gas heat. Central air conditioning in 32 units, some have private storage rooms or basements with private laundry rooms and washer/dryer hookups. 21 units have private balconies others have backyards and garages. The property is centrally located in Crafton, PA just five miles west of downtown Pittsburgh and the Central Business District. Pittsburgh International Airport is twenty-two miles west of the property. Both are easy drives via I-376 which is 2 miles away and I-79 is 3.7 miles west.

**JIM BOBACK, CCIM**

Broker/Owner

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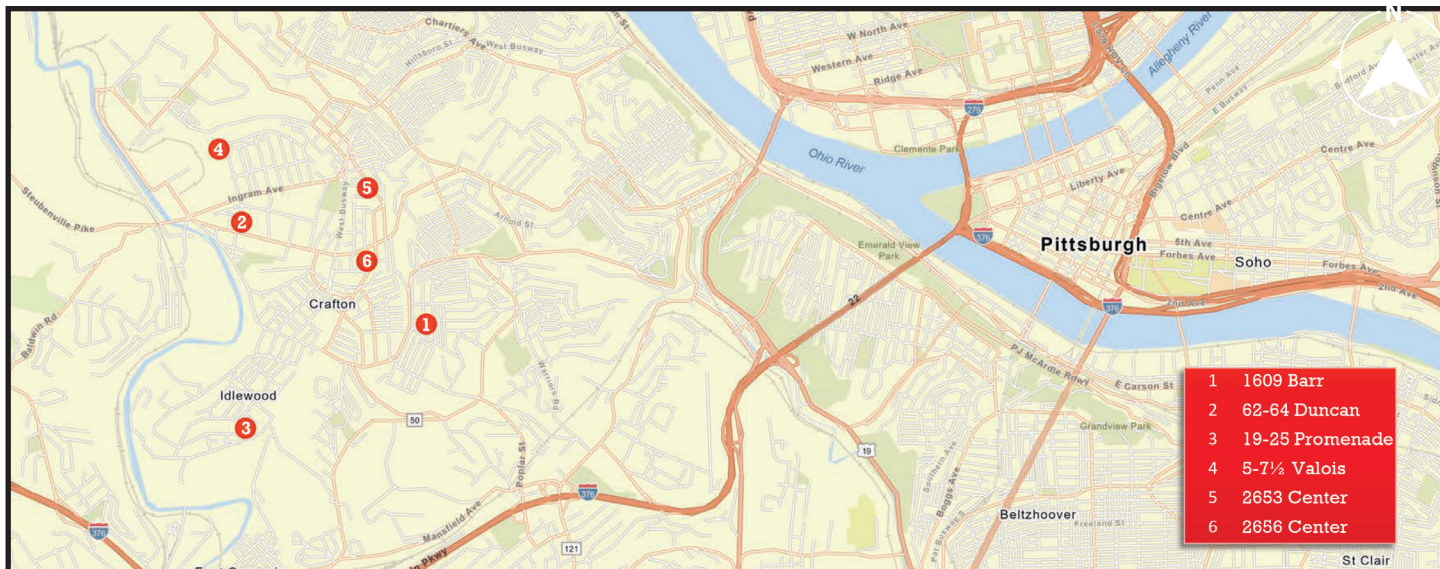
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***Detailed Offering Memorandum  
available upon request.***



# Crafton/Ingram Apartments 44 Units/6 Properties Portfolio

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## INVESTMENT HIGHLIGHTS

- 6 property portfolio with 44 total units consisting of (32) 1 bed/1 bath, (8) 2 bed/1 bath and (4) 3 bed/1 bath
- 95% current occupancy which includes owner shop and one unit in renovation. (delivery 12/21)
- Strong occupancy history for many years. Good base of long-term tenants.
- Tenants pay all utilities that are separately metered. Current rent averages 25% below CoStar market average rent of \$1.12 PSF.
- In close proximity to Pittsburgh CBD and Pittsburgh International Airport.
- Easy access to bus line and major interstate routes.
- Tremendous upside to rent income potential. Immediate impact upon completion of one unit in renovation and nearly complete along with conversion of the maintenance shop back to a revenue producing apartment.

## INVESTMENT TERMS

Price:	\$3,600,000	Price/Square Foot:	\$109.63
Number of Units:	44	CAP Rate –Current:	6.34%
Occupancy:	95%	Net Operating Income:	\$228,299
Price/Unit:	\$81,818	CAP Rate –Proforma:	8.63%
Rentable Square Feet:	32,838	Net Operating Income:	\$310,791

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