



2902 N 24th Street | Omaha, NE 68111

Located in North Downtown

\$665,000.00

Property Features

- All 1 Bed/ 1 Bath; No Section 8 Tenants
- Built: 1966; Previously Non-Profit Owned
- Along North 24th Street Business Improvement District
- Separately metered for electricity, On site Laundry
- Below market rents with value add potential
- Minutes from North Downtown's commercial corridor

13321 California Street, Suite 105
Omaha, NE 68154
402 255 6060
nainpdodge.com

Debra Graeve-Morrison
President
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For Sale

Multifamily Property

7,047 SF

Investment Overview

Price	\$665,000
Number of Units	11
Price per Unit	\$60,454
Approximate Square Footage	7,047
Price per Square Footage	\$94
GRM	8.09
CAP Rate	7.23%

Operating Data

Gross Scheduled Income	\$82,200
Vacancy Cost (4.0%)	- \$3,616
Gross Operating Income	\$81,060
Operating Expenses	- \$33,003
Net Operating Income	\$48,057
Debt Service	- \$39,569
Pre-Tax Cash Flow	\$8,488
Cash-on-Cash Return % (yr 1)	6.41%
Principal Reduction (yr 1)	+ \$17,271
Total Return (yr 1)	\$25,759
Return on Investment %	19.44%

Financing Data

Loan Amount	\$532,500
LTV	80.08%
Interest Rate	4.250%

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Debt Service
Debt Service Monthly
Amortization

\$39,569
\$3,297
20

Rent Roll

Unit Number	Unit Bed	Unit Bath	Current Rent	Market Rent	Market Rent/SF
1A	1	1	\$600	\$625	\$1.04
2A	1	1	\$485	\$625	\$1.04
3A	1	1	\$432	\$600	\$1.03
4A	1	1	\$455	\$625	\$1.04
5A	1	1	\$435	\$625	\$1.04
6A	1	1	\$565	\$625	\$1.04
2B	1	1	\$500	\$625	\$1.04
3B	1	1	\$435	\$625	\$1.04
4B	1	1	\$565	\$625	\$1.04
5B	1	1	\$600	\$625	\$1.04
6B	1	1	\$575	\$625	\$1.04
Totals/Averages			\$5,647	\$6,850	

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Floorplan

APARTMENTS

2902-2908 N 24TH Street



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Google

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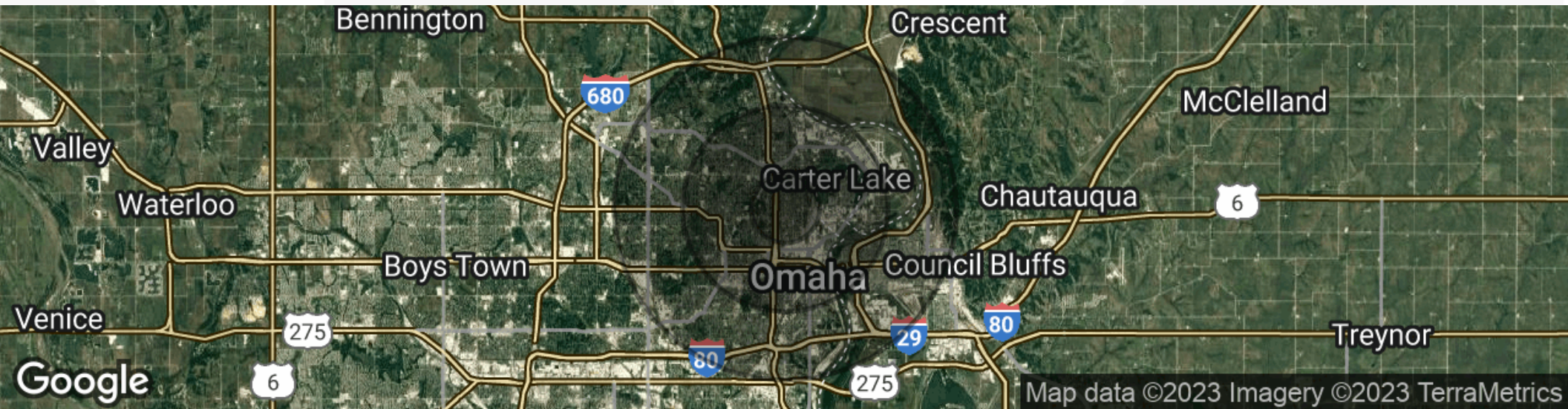
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POPULATION

	1 MILE	3 MILES	5 MILES
Total population	10,022	104,677	242,204
Median age	31.6	30.8	32.2
Median age (Male)	28.3	29.8	31.2
Median age (Female)	31.5	31.5	33.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	3,989	41,421	95,639
# of persons per HH	2.5	2.5	2.5
Average HH income	\$26,581	\$39,385	\$47,169
Average house value	\$133,386	\$107,153	\$109,978

* Demographic data derived from 2020 ACS - US Census