

BELMONT TERRACE

426 Haskins Ave
Dayton, OH 45420

Offering
Memorandum

*Belmont
Terrace*

NAI Bergman (“Broker”) has been retained by the Seller of 426 Haskins Avenue in Dayton, Ohio (“Property”) as the exclusive broker for this opportunity.

This Offering Memorandum has been prepared by Broker for use by the principal (“Principal”) to whom Broker has provided this Offering Memorandum. The use of this Offering Memorandum and the information provided herein is to be kept Confidential. Although the information contained herein is based upon sources believed to be reasonably reliable, Owner and Broker, on their own behalf, and on behalf of their respective officers, employees, shareholders, partners, directors, members and affiliates, disclaim an responsibility or liability for inaccuracies, representations and warranties (expressed or implied) contained in, or omitted from, the Offering Memorandum or any other written or oral communication or information transmitted or made available to the recipient of this Offering Memorandum. In amplification of and without limiting the foregoing, summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents but rather only outlines of some of the principal provisions contained

therein, and no representations or warranties are made as to the completeness and/or accuracy of the projections contained herein. Prospective purchasers of the Property should make their own investigations and conclusions without reliance upon this Offering Memorandum, the information contained herein or any other written or oral communication or information transmitted or made available. Additional information and an opportunity to inspect the Property will be made available upon written request by interested and qualified prospective purchasers.

Owner expressly reserves the right, exercisable in Owner’s sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Owner and Broker each expressly reserves the right, exercisable in their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. Broker is not authorized to make any representations or agreements on behalf of Owner. Owner shall not have any legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer

to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed, delivered and approved by Owner and the other party thereto and any conditions to Owner’s obligations hereunder have been satisfied or waived. If you have no interest in the Property at this time, return this Offering Memorandum immediately to:

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426 Haskins Ave Dayton, OH 45420

NAI Bergman is please to present Belmont Terrace, (the “Property”) located in the Belmont area of Dayton, Ohio.

Belmont Terrace is a 9,584 square foot multi-family investment property that was built in 1965. This property consists of 11 Units total, 2 two bedroom/two bath units and 9 one bedroom/one bath units. All apartments are currently occupied , many with long term tenants.

The property is in a prime location in Belmont - the last vacancy in the building leased for \$450 per month in three days (1 bed, 1 bath). Each unit has central heat/air. Tenants pay for their own gas and electric, and the landlord pays for water/sewer and trash. Units have been updated as they have become vacant. Many have new windows, flooring, and updated fixtures. This is a very quiet building - it is a low maintenance/management asset that would enhance any portfolio. Rents are currently below market because of long-term tenancies, and currently there is no water bill-back.

The Property is located on a secondary street off of Watervliet Ave and Wayne Ave, both main thoroughfares in Dayton. Watervliet Ave sees 6,500 cars per day and Wayne Ave see 9,300 car per day.

About Dayton, OH

With approximately one million residents, the Greater Dayton area is the fourth largest metropolitan region in Ohio. Excellent employment opportunities, diversity and low cost of living make Dayton an attractive Midwestern location. Dayton is one of the nation's top 90-minute markets, with access to more than 5.6 million people by car and more than 137 million people by air. With a strong and diverse economy, the Greater Dayton area is a regional hub for national and global commerce. Dayton is home to Wright-Patterson Air Force Base (WPAFB), which serves as a key nerve enter of the Air Force. It is considered among the most important military installations in the country, and has a \$2.3 billion annual economic impact on the Greater Dayton Region. Dayton is aggressively looking to the future, and is home to a thriving IT community with companies such as LexisNexis, Standard Register, and Reynolds & Reynolds, among others. These companies, as well as Wright-Patterson Air Force Base, both complement and capitalize on this churning hot-bed of talent and skills coming out of the local universities each year.

Key Highlights

Excellent Demographics – Belmont Terrace is in Belmont, a growing community of young professionals and families with a 3 mile average HH income of \$51,323 and a population of 239,149 people within a 5 mile radius.

Premium Location – The Property is located in Montgomery County, just 5.3 miles from downtown Dayton and 16 miles from the Dayton International Airport.

Diverse Tenant Mix– A variety of long term tenants with more than 5 years as well as newer tenants with term left on their first year. The ability to lease the vacant units in a very fast manner also bodes to the appeal of this property and it's location.

Growing and Improving Market – Dayton is the sixth largest city in Ohio. The city is undergoing significant changes due to private investment and new development.



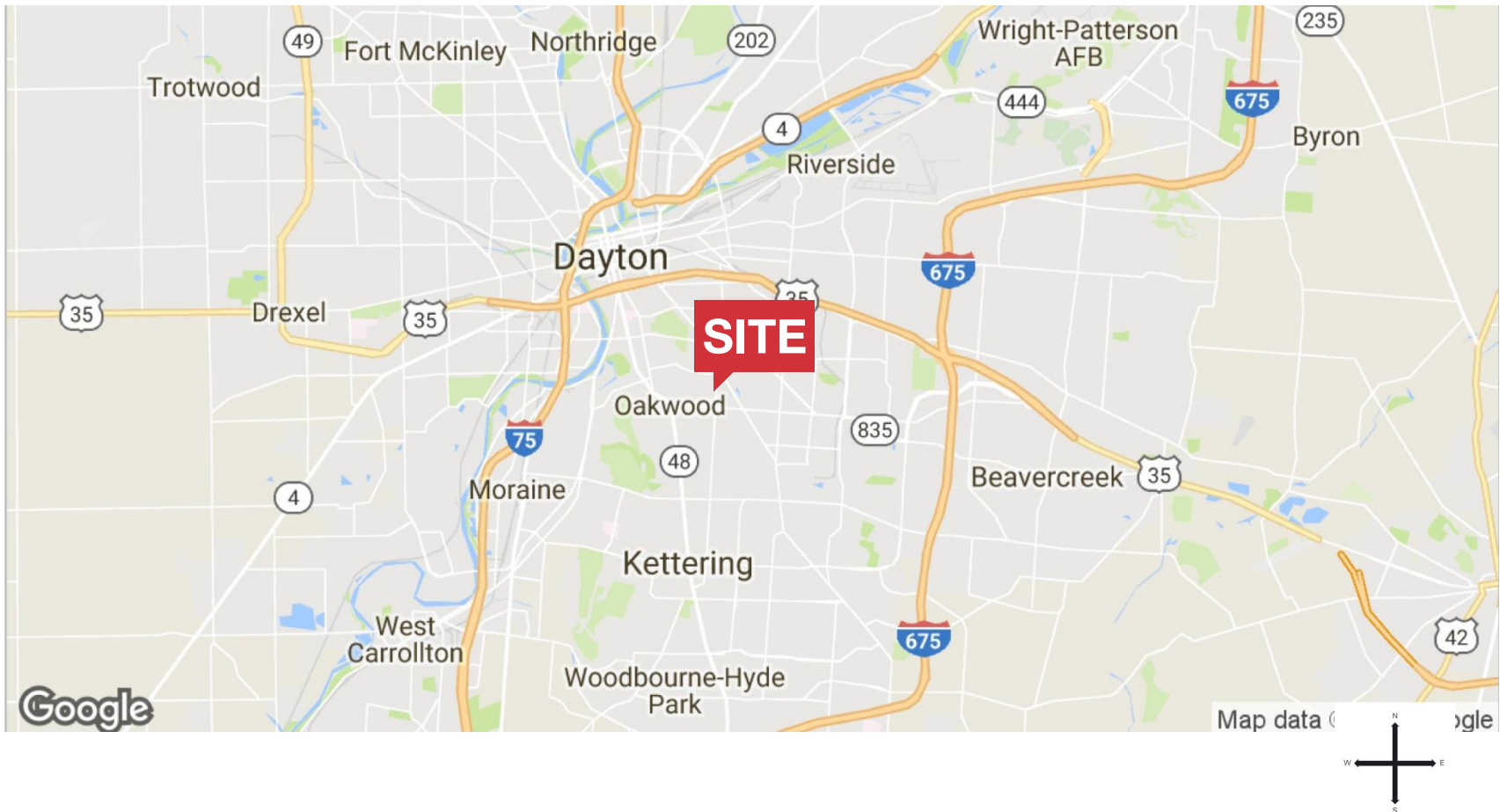
Overview

ADDRESS	426 Haskins Ave Dayton, OH 45420
SQUARE FOOTAGE	± 9,584 Sqft
PARKING	Ample
FRONTAGE	111' Haskins Ave
NUMBER OF UNITS	11
UNIT MIX	2 two bed/two bath & 9 one bed/one bath
OCCUPANCY	100%
LAND	0.11 Acres
REAL ESTATE TAXES	\$9,329.29 Annually
CONSTRUCTION	Brick
ROOF	Shingle, Pitched (5 Years old)
PARCEL ID#	R72-14607-0051
HVAC	Individual Heating and Air units (11)
ZONING	MR-5 (Multi-Family)



Property Map

2 Property Description



Property Aerial

2 Property Description

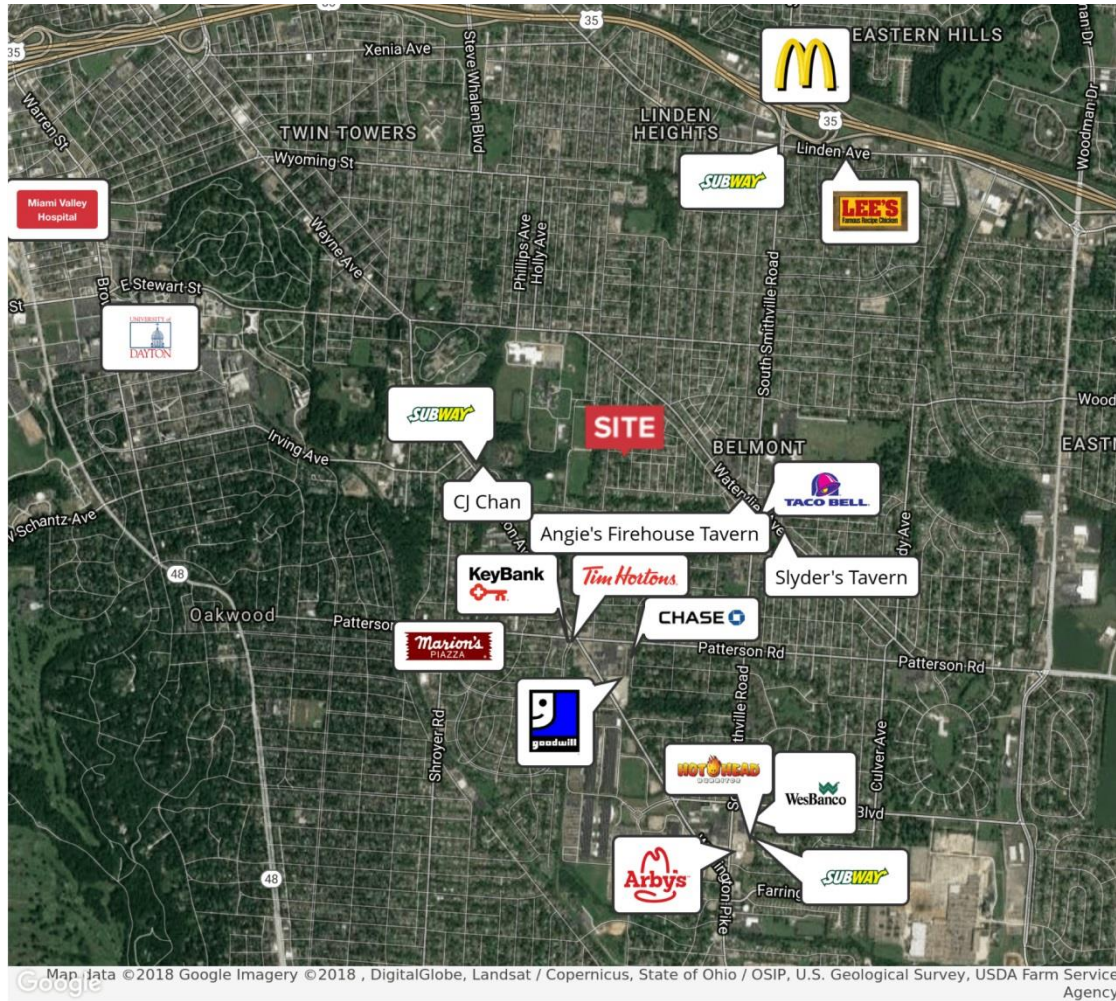




Property

Aerial and Maps

2 Property Description



Rent Roll

3 Tenant Information

Unit #	Tenant Mix	Bed	Bath	Rent	Deposit	Lease End
1	5+ Year tenant	1	1	\$415	\$375	1/1/2017
2	New	2	2	\$550	\$550	7/31/2018
3	1 Year +	1	1	\$450	\$450	8/30/2018
4	1 Year	2	2	\$515	\$500	11/31/17
5	5+ Year tenant	1	1	\$415	\$395	1/1/2016
6	1 Year	1	1	\$400	\$400	10/31/2017
7	5+ Year tenant	1	1	\$415	\$300	1/1/2016
8	5+ Year tenant	1	1	\$415	\$375	MTM
9	New	1	1	\$450	\$450	1/31/2019
10	5+ Year tenant	1	1	\$415	\$365	MTM
11	5+ Year tenant	1	1	\$415	\$365	1/1/2016
Totals				\$4,855	\$4,525	

Financials



Actual 2017

3 Tenant Information

426 Haskins	Proforma	T12
Income	\$58,260.00	\$55,862.00
Laundry	\$300.00	\$350.00
Total Income	\$58,560.00	\$56,212.00
Expenses		
Advertising	\$500.00	\$99.99
Cleaning/Maintenance	\$2,913.00	\$2,715.89
Contractor Services	\$1,748.00	\$80.67
Insurance	\$2,160.00	\$2,247.32
Repairs	\$2,913.00	\$4,332.83
Supplies	\$0.00	\$1,301.57
Taxes	\$9,329.28	\$9,329.28
Utilities - Electric	\$500.00	\$1,451.21
Utilities - Gas	\$612.00	\$841.01
Utilities - Trash	\$1,020.00	\$1,174.85
Utilities - Water	\$2,060.00	\$2,057.75
Total Expenses	\$23,755.28	\$25,632.37
NOI	\$34,804.72	\$30,579.63
Asking Price	\$364,900	\$364,900
Cap Rate	9.54%	8.38%
Price/Unit	\$33,172.73	\$33,172.73

Rent

Comparables

	COMPARABLE 1	COMPARABLE 2	COMPARABLE 3	COMPARABLE 4
				
Property Name:	Wilmington Pointe	Wilmington Pointe	Wilmington House	Van Buren Apartments
Address:	933 Wilmington Ave	933 Wilmington Ave	1007 Wilmington Ave	1956 Smithville Rd
City, State	Dayton, OH	Dayton, OH	Dayton, OH	Dayton, OH
Distance:	0.7 miles	0.7 miles	0.8 miles	1.5 miles
Year Built:	1970	1970	1965	1951
Bed/Bath:	2/1	1/1	1/1	1/1
Rent/Month:	\$630.00	\$575.00	\$485.00	\$510.00
Unit Size	N/A	680 SF	625 SF	N/A
Number of Units:	12	12	16	16
Building Size:	11,532	11,532	11,364	19,305

Dayton Market Overview

Dayton was founded in 1805 by Jonathon Dayton who is the youngest signer of the U.S Constitution. It is the sixth largest city in Ohio and the 4th largest metropolitan area in Ohio. The Miami Valley region encompasses a 16 county area in south western Ohio. Dayton has a low cost of doing business and living. It is also home to the headquarters of several major corporations. This includes: Reynolds and Reynolds, Lexis Nexis, Standard Register and More. Dayton is also home to Wright Patterson Air Force Base.

Greater Dayton is one of the most strategically located metropolitan regions in the United States for access by manufacturing and service industries. Air, highway, river, and rail transportation give Dayton ready access within 600 miles of 53% of the nation's manufacturing establishments and 57% of the nation's value added by manufacturing. Two interstate highway systems (I-75, I-70) and one interstate connectors (I-675) serve the Dayton region and provide access to all geographic directions.

The accessibility combined with Dayton's top-ranked business climate has made it a choice location for businesses small and large.

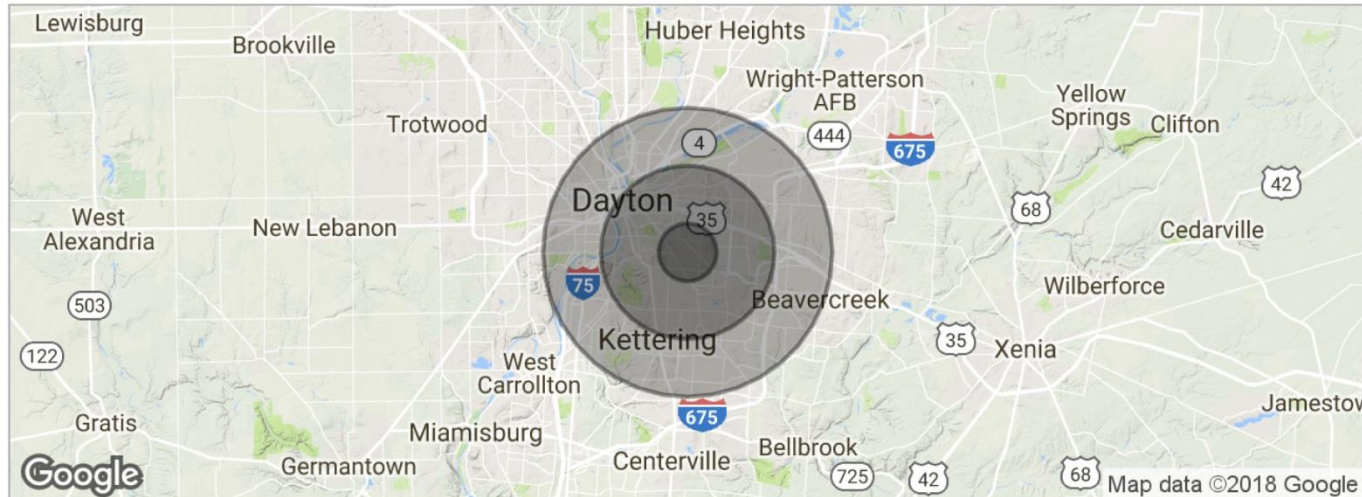
Demographics

- The 2010 estimated population is 799,232.
- The total civilian labor force is 275,600.
- The estimated average HH income is \$49,504.

Property

Demographics

5 Market Overview



POPULATION	1 MILE	3 MILES	5 MILES
Total population	18,678	124,587	239,149
Median age	39.5	36.1	37.7
Median age (male)	38.0	34.6	36.1
Median age (Female)	40.8	37.7	39.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	9,164	51,534	100,293
# of persons per HH	2.0	2.4	2.4
Average HH income	\$45,845	\$51,323	\$54,617
Average house value	\$94,795	\$132,442	\$138,056

** Demographic data derived from 2010 US Census*

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