

Capitol Hill Apartments

24 UNITS - SALT LAKE CITY, UTAH



Cushman & Wakefield, as exclusive advisor, is pleased to present the opportunity to acquire Capitol Hill Apartments (the “Property”), a boutique 24-unit, three-story apartment building located in the desirable Capitol Hill neighborhood of Salt Lake City, Utah. Originally constructed in 1970 on a 0.49-acre site, the Property has been meticulously maintained by the seller throughout its 20 years of continuous ownership.

During this period, Capitol Hill Apartments has undergone significant updates, including the replacement of the mansard roof, upgrades to balconies, parking lot moisture protection, new fencing, sidewalk replacement, and a façade renovation. Additionally, select units have received bathroom and kitchen upgrades, providing a roadmap for the next investor to continue enhancements, and unlock further value.

All units feature central air conditioning and include either a balcony or a patio. Twelve of the units also have gas-powered fireplaces. Lastly, each floor has a shared laundry facility.

Capitol Hill Apartments offers a compelling value-add opportunity, and well-designed, efficient units, all set in one of the most sought-after cities in the Mountain West. These attributes make the Property a standout apartment community for both residents and investors alike.



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Asset Summary

Address:	323 North Center Street Salt Lake City, Utah
Building Size:	13,205 net rentable sq. ft. 19,506 gross sq. ft. (Buyer to verify)
Construction:	Brick
Unit Mix:	1 BR, 1 BA (633 sq. ft.): 12 units 2 BR, 1 BA (759 sq. ft.): 12 units Total: 24 units
Parcel Data:	08-36-428-008: 0.49 acres
Zoning:	SR-1A (Special Development Pattern Residential)
Age:	1970
Occupancy:	95.8%
Parking:	Structured and surface 27 stalls (20 uncovered; 7 covered) (1.125/unit ratio)
Pricing:	\$5,100,000 (\$212,500/unit)
Cap Rate:	5.67% (Broker Pro Forma)

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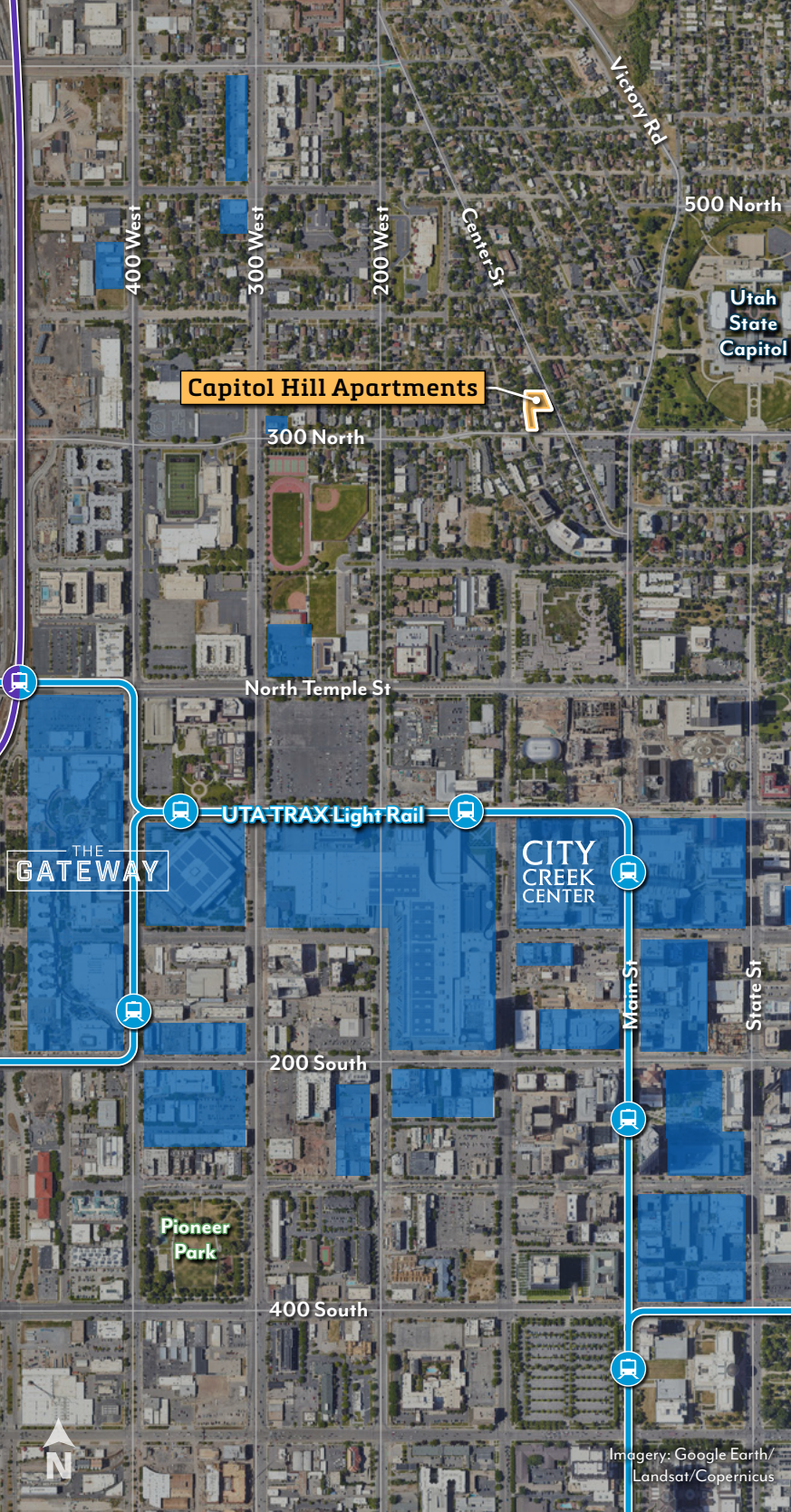
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NEARBY RETAIL AND AMENITIES



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