

# Property Investment Summary

937 East 300 South, Salt Lake City

## PROPERTY OVERVIEW

Asset Type: 5-Unit Multifamily (5-Plex)  
Address: 937 E 300 S, Salt Lake City, UT 84101  
Year Built: 1911 (Effective Year Built: 1999)  
Total Units: 5  
Total Square Footage: 5,678 SF  
Occupancy: 100%  
Parking: 5 reserved off-street spaces + immediate street parking  
Rental Structure: Minimum 30-day term per city ordinance  
Management: Self-managed with licensed real estate oversight

## INCOME & RENT ROLL

Unit 1: \$2,150/mo | Lease exp. 8/15/26 | Deposit \$1,000 (\$750 refundable)  
Unit 2: \$2,300/mo | Lease exp. 5/31/26 | Deposit \$1,000 (\$750 refundable)  
Unit 3: \$2,100/mo | Lease exp. 2/28/27 | Deposit \$1,000 (\$750 refundable)  
Unit 4: \$2,400/mo | Lease exp. 4/30/27 | Deposit \$1,000 (\$750 refundable)  
Unit 5: \$1,700/mo | Lease exp. 5/31/26 | Deposit \$1,000 (\$750 refundable)

Gross Scheduled Rent: \$127,800 annually  
Vacancy History: Fully occupied since stabilization in 2024  
Rent Increases: No rent increases have been implemented by current ownership

## OPERATING EXPENSES (SELLER-REPORTED)

Property Taxes (2025): \$6,151  
Insurance: \$5,000  
Gas: \$3,500  
Electric: \$4,000  
Water / Sewer / Garbage: \$1,500  
Google Fiber Internet (shared): \$960  
Maintenance: \$2,000  
Estimated Annual Operating Expenses: \$23,111

## NET OPERATING INCOME SUMMARY

Gross Scheduled Income: \$127,800  
Less Operating Expenses: (\$23,111)  
Estimated NOI (Pre-Management): \$104,689  
*\* NOI is based on seller-provided estimates.*

## UTILITIES, PARKING & OPERATIONS

Utilities: Landlord pays gas, electric, water, sewer, garbage, and internet  
Internet: Google Fiber – shared Wi-Fi access provided to tenants  
Laundry: On-site coin and card-operated machines  
Tenancy: Pet-free and smoke-free  
Storage: 198 SF dedicated storage area  
Parking: Five assigned off-street spaces + street parking  
HOA: None

## CAPITAL IMPROVEMENTS & RENOVATIONS (2023–2025)

- At acquisition, the property functioned as a three-unit income property, with two additional unfinished units; ownership completed construction of those units under full permit, resulting in a fully rentable five-unit multifamily asset
- A rear addition was constructed, adding new exterior stair systems, deck and patio areas, and increasing the building's functional square footage and unit access
- Structural improvements to the foundation were completed as part of the renovation scope
- New EPDM membrane roof installed in 2024
- Carrier mini-split HVAC systems in all units (2024)
- Two 50-gallon Rheem water heaters installed June 2024
- New windows in Units 1 & 3 (2024–2025)
- All units painted in 2024
- Electrical, plumbing, insulation, drywall, cabinetry, countertops, flooring upgrades

## DISCLOSURES & ACCESS NOTES

- Seller has never occupied the property
- Seller will provide a detailed list of renovations, known property history, and executed lease agreements in lieu of a traditional seller property disclosure, to be delivered during the contract due diligence period
- No in-person showings prior to contract acceptance
- Video walkthroughs of each unit are available upon request
- The listing agent is related to the seller

## INCLUDED FURNISHINGS & PERSONAL PROPERTY SUMMARY

The property is being sold fully furnished. Furnishings are based on the itemized lists contained within the existing lease agreements for each unit. All movable furniture, décor, electronics, housewares, linens, and small kitchen appliances currently included in tenant leases are intended to convey with the sale, subject to ordinary wear and tear.

Built-in or permanently installed appliances (including ranges/ovens and dishwashers) are excluded from this addendum and are expected to convey pursuant to the standard terms of the purchase contract.

## UNIT-BY-UNIT FURNISHINGS SUMMARY

### Unit #1:

Living: Couch, coffee table, TV stand, 65" TV, Roku/DVD player, décor, rugs

Bedrooms: 2 Queen beds, bedding, sheets, towels, side tables, lamps

Dining/Work: Dining table, 4 chairs, desks, desk lamps

Kitchen (Movable Items): Toaster, blender, coffee maker, crock pot, waffle maker

Outdoor/Other: Patio chairs

Estimated Replacement Value: \$11,000 – \$13,000

### Unit #2:

Living: Couch, 65" TVs (2), décor, rugs

Bedrooms: 1 King bed, 1 Queen bed, bedding, sheets, towels

Dining/Work: Dining table, 2 chairs, desk, desk lamp

Kitchen (Movable Items): Toaster, blender, coffee maker, crock pot, rice maker

Other: Mudroom shoe rack

Estimated Replacement Value: \$10,500 – \$12,500

### Unit #3:

Living: Couch, leather chair, TV stand, 65" TV, Roku/DVD player, décor, rugs

Bedrooms: 1 Queen bed, 1 Full bed, bedding, sheets, towels

Dining/Work: Dining table, 4 chairs, desks, lamps, side tables

Kitchen (Movable Items): Toaster, blender, coffee maker

Outdoor: Patio chairs

Estimated Replacement Value: \$10,500 – \$12,500

**Unit #4:**

Living: Couch, TV stand, 65" TV, décor, rugs

Bedrooms: 1 King bed, 1 Queen bed, bedding, sheets, towels

Dining/Work: Dining table, 2 chairs, desks, lamps, side tables

Kitchen (Movable Items): Toaster, blender, coffee maker, crock pot, rice maker

Other: Mudroom shoe rack

Estimated Replacement Value: \$11,000 – \$13,000

**Unit #5:**

Living: Couch, TV stand, 65" TV, décor, rugs

Bedrooms: Beds with bedding, sheets, towels

Dining/Work: Dining table, seating, desk

Kitchen (Movable Items): Toaster, blender, coffee maker

Estimated Replacement Value: \$8,500 – \$10,500

**ESTIMATED FURNISHINGS VALUE – PORTFOLIO SUMMARY**

Estimated Total Replacement Value (All Units): \$51,500 – \$61,500

Values represent conservative replacement-cost estimates for movable furnishings, electronics, housewares, and décor only. Final itemized inventory and confirmation of conveyance will be provided during the contract due diligence period.