

**WATTS**

NEXT GENERATION REAL ESTATE

INVESTMENT OFFERING

EST. 1906 · BIRMINGHAM, AL

FOR SALE**100% OCCUPIED**

ASKING PRICE

\$595,000

\$99,167 / unit

1609 11th Court North

Birmingham, Alabama 35204 · Multifamily — Workforce Housing

6 Units

6 × 2BR / 1BA

5.62%CAP RATE ·
STABILIZED**\$33,451**

STABILIZED NOI

100%

OCCUPANCY

40.8%

OPEX RATIO

2024–25

RENOVATED

PROPERTY OVERVIEW

Asset Type	Workforce Multifamily
Unit Mix	6 × 2BR / 1BA
Year Renovated	2024–2025 (full)
TTM Rental Income	\$52,543
Stabilized GSR	\$59,460
Sale Structure	Conventional

RENT ROLL SNAPSHOT

UNIT	STATUS	IN-PLACE	MARKET
A	Occupied	\$765	\$825
B	Occupied	\$825	\$850
C	Occupied	\$890	\$890
D	Occupied	\$835	\$850
E	Occupied	\$765	\$825
F	Occupied	\$875	\$875
Total	6 / 6	\$4,955	\$5,115

Units A & E leased ~\$60/mo below market — organic upside on natural turnover.

INVESTMENT HIGHLIGHTS

- ◆ **100% occupied, fully renovated.** All six 2BR/1BA units fully renovated in 2024–25 — new appliances and finishes. Day-one cash flow with no rehab risk.
- ◆ **Near-market rents with upside.** Two of six units leased \$60+ below market; turnover captures organic rent growth without forced displacement.
- ◆ **Workforce-housing submarket.** Steady demand from Birmingham's healthcare and service workforce; consistent occupancy and historically low turnover.
- ◆ **Clean title, no deferred maintenance.** Recent refinance and full renovation; no known liens, code violations, or environmental issues.
- ◆ **Ideal for passive or portfolio buyers.** Renovated finishes minimize active management; institutional-quality presentation in a small-multi package.

EXCLUSIVE LISTING BROKERS

W.A. "Chip" Watts IV CPM®, CCIM, C2EX, AHWD — President**David Watts** CPM® · **JC Morris**

Watts Realty Co., Inc., AMO®

PO Box 11425, Birmingham, AL 35202-1425 · 1527 3rd Ave S, Suite 102, Birmingham, AL 35233

Direct 205.318.1124

Office 205.251.1267

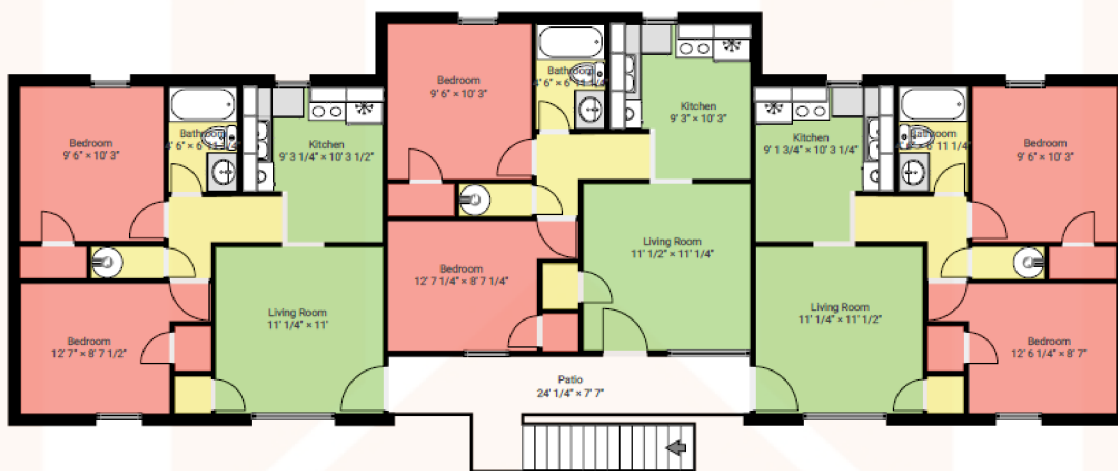
chip@wattsrealty.com

wattsrealty.com



TWO-STORY PAINTED-BRICK MULTIFAMILY · 6 UNITS

GROUND-FLOOR PLAN — 2 BR / 1 BA UNITS



Ground-floor plan — 2BR/1BA units around a central patio & stair. Watts Realty floor-plan survey (3/8/2024); provided without warranty, not to scale.

BUILDING & UNIT

Units	6 × 2BR / 1BA
Stories	Two
Construction	Painted brick / masonry
Renovated	2024–2025 (full)
Living / unit	≈ 450 sq ft
Occupancy	100% (6 / 6)
Amenity	Private patio 24' × 7'7"

TURNKEY — FULLY RENOVATED

All six units were fully renovated in 2024–2025 with new flooring, appliances, and finishes throughout. The property is 100% occupied and delivers day-one cash flow with no rehab risk — well suited to passive or portfolio buyers.

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