



Investment Summary – 4444 49th St

Property Overview

Type: Multi-Unit Residential

Renovation Year: Fully remodeled interior & exterior in 2023

Build: Not ground-up; existing structure modernized

Units: 8 total (6 mid-term rentals, 2 long-term rentals)

Renovations & Upgrades

Exterior Improvements

- New hand railing on exterior steps.
- Decorative exterior paneling on front façade.
- Brand-new concrete poured throughout exterior walkways & common areas.
- New fence (approx. 3 ft high) installed at front & back.
- Added two additional parking spaces (rental potential: \$100–\$150/month each).

Interior & Mechanical Upgrades

- Electrical: All new outlets, light switches, recessed lighting, interior & exterior fixtures.
- Plumbing: All new valves, angle stops, kitchen sinks, and full interior plumbing upgrades.
- Water Heater: New 100-gallon system.
- Windows & Doors: All new windows, sliding doors, interior & closet doors.
- Flooring: LVP (Luxury Vinyl Plank) in all remodeled units.
- Finish Work: New tile, cabinets, countertops, appliances, ceiling fans, AC units, wall heaters, and fresh interior & exterior paint.

Unit Status & Operations

Mid-Term Rentals (31–90 Days)

- 6 units
- Self-managed; 15% management fee
- Marketed exclusively on Airbnb to traveling professionals and nurses
- No permits required for mid-term stays

Long-Term Rentals (Month-to-Month)

- 2 units

- Unit #6: Tenant in place 5–6 years
- Unit #4: Tenant in place 1.5 years
- No management fees for long-term units

Additional Income Opportunities

- Parking: 2 additional spaces (\$100–\$150/month each)
- Laundry: 1 washer & 1 dryer (\$1 per load) – generates \$50–\$60/month

Compliance Notes

- No permits required for mid-term rentals (31–120 days)
- Short-term rentals (1–30 days) require permits; currently not operated as STR