



**RENOVATED FOURPLEX WITH OPPORTUNITY  
TO ACQUIRE 8 ADDITIONAL ADJACENT UNITS**

1413 WEST 1650 NORTH  
LAYTON, UT 84041

**PURCHASE PRICE: \$850,000  
IN PLACE CAP RATE: 4.98%**





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# PROPERTY SUMMARY

## PROPERTY OVERVIEW:

1413 W 1650 N presents the opportunity to acquire a **fully renovated fourplex in the heart of Layton, Utah**. Built in 1986 and totaling 3,886 SF, the property **features four spacious 2BD/1.5BA units**. Each unit has been updated with modern finishes and is in excellent condition. With strong in-place rents, demonstrated upside to market levels, and adjacency to **two additional fourplexes for a potential 12-unit assemblage**, this property is well-positioned for investors seeking both stability and growth.

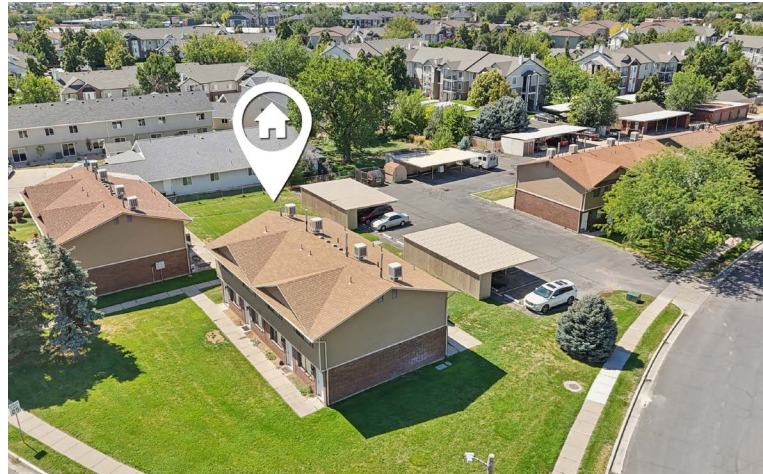
## Key Highlights

- **Unit Mix:** (4) 2 Bed / 1.5 Bath
- **Renovations:** All four units have been recently renovated and are in excellent condition.
- **Current Rents:** \$1,200; \$1,170; \$1,220; \$1,180 per month
- **In-Place Gross Rent:** \$4,770/month (\$57,240/year)
- **Pro Forma Rents:** Seller currently achieving \$1,350 on new leases, supporting gross rent potential of \$5,400/month (\$64,800/year).
- **Value-Add Potential:** Clear mark-to-market upside through rental increases to \$1,350/unit.
- **Portfolio Opportunity:** Buyer may also acquire two adjacent fourplexes at 1645 Angel St and 1639 Angel St, creating a 12-unit portfolio with operational efficiencies and improved exit flexibility.
- **Location:** Centrally located in Layton with direct access to Hill Air Force Base, I-15, and the FrontRunner commuter rail.

## Investment Summary

1413 W 1650 N combines turnkey condition with a compelling value-add story. Investors benefit from:

- In-place income from all four units.
- Rental growth opportunity as leases roll to \$1,350/unit.
- Portfolio scale with adjacent fourplexes for 12-unit ownership.
- A strong and growing Davis County submarket with high incomes, low unemployment, and durable demand supported by Hill Air Force Base.



PROPERTY TYPE	Multifamily
TOTAL SQUARE FEET	3,886
NUMBER OF BUILDINGS	1
LAND AREA	.27 Acres
YEAR BUILT	1986
STORIES	2
APN:	10-057-0036
CONSTRUCTION	Wood Frame

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# PROPERTY PHOTOS



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# FINANCIAL ANALYSIS & PROFORMA

1413 W 1650 N, 1645 N ANGEL ST & 1639 N ANGEL ST  
T12 INCOME & T12 EXPENSES

<b>POTENTIAL RENTAL INCOME</b>	\$	175,411.00
Vacancy	\$	-
Effective Rental Income	\$	175,411.00
Other Income (Late fees, RUBS, etc)	\$	-
<b>Gross Operating Income</b>	<b>\$</b>	<b>175,411.00</b>
<b>OPERATING EXPENSES</b>		
Real Estate Taxes & Insurance	\$	20,940.00
Management	\$	-
Repairs & Maintenance	\$	8,666.00
Electricity	\$	-
Gas	\$	-
Water & Sewer	\$	9,934.00
Garbage	\$	1,956.00
Miscellaneous Contract Services	\$	7,040.00
Reserves	\$	-
<b>Total Operating Expenses</b>	<b>\$</b>	<b>48,536.00</b>
Expenses/Unit Per Year	\$	4,044.67
Expense Ratio	\$	27.67%
<b>Net Operating Income</b>	<b>\$</b>	<b>126,875.00</b>

## PRO FORMA - SEPTEMBER RENT ROLL & PRO FORMA EXPENSES

<b>POTENTIAL RENTAL INCOME</b>	\$	174,180.00
Vacancy	\$	8,709.00 5%
Effective Rental Income	\$	165,471.00
Other Income (Late fees, RUBS, etc)	\$	2,880.00 \$20/unit per month
<b>Gross Operating Income</b>	<b>\$</b>	<b>168,351.00</b>
<b>OPERATING EXPENSES</b>		
Real Estate Taxes & Insurance	\$	20,940.00
Management	\$	-
Repairs & Maintenance	\$	8,666.00
Electricity	\$	-
Gas	\$	-
Water & Sewer	\$	9,934.00
Garbage	\$	1,956.00
Miscellaneous Contract Services	\$	7,040.00
Reserves	\$	-
<b>Total Operating Expenses</b>	<b>\$</b>	<b>48,536.00</b>
Expenses/Unit Per Year	\$	4,044.67
Expense Ratio	\$	27.87%
<b>Net Operating Income</b>	<b>\$</b>	<b>119,815.00</b>

## 1413 SEPTEMBER RENT ROLL

Unit	Unit Mix	Current Rents	Market Rents	Move in Date	Leased Until
1	2BD/1.5BA	\$1,200	\$1,375	10/13/2021	9/30/2025
2	2BD/1.5BA	\$1,170	\$1,375	12/12/2024	9/30/2025
3	2BD/1.5BA	\$1,220	\$1,375	10/9/2024	MTM
4	2BD/1.5BA	\$1,180	\$1,375	10/13/2021	3/31/2026
<b>Total</b>		<b>\$4,770</b>	<b>\$5,500</b>		

## 1639 SEPTEMBER RENT ROLL

Unit	Unit Mix	Current Rents	Market Rents	Move in Date	Leased Until
1	2BD/1.5BA	\$1,150	\$1,375	10/13/2021	3/31/2026
2	2BD/1.5BA	\$1,290	\$1,375	4/12/2024	MTM
3	2BD/1.5BA	\$1,225	\$1,375	2/11/2025	1/31/2026
4	2BD/1.5BA	\$1,235	\$1,375	10/15/2022	10/31/2025
<b>Total</b>		<b>\$4,900</b>	<b>\$5,500</b>		

## 1645 SEPTEMBER RENT ROLL

Unit	Unit Mix	Current Rents	Market Rents	Move in Date	Leased Until
1	2BD/1.5BA	\$1,180	\$1,375	12/1/2021	3/31/2026
2	2BD/1.5BA	\$1,165	\$1,375	10/13/2021	11/30/2025
3	2BD/1.5BA	\$1,350	\$1,375	4/18/2025	3/31/2026
4	2BD/1.5BA	\$1,150	\$1,375	10/13/2021	10/31/2026
<b>Total</b>		<b>\$4,845</b>	<b>\$5,500</b>		

<b>Cap Rate</b>	<b>4.98%</b>
Purchase Price	\$ 2,550,000
Price/Unit	\$ 212,500
Units	12

<b>Pro Forma Cap Rate</b>	<b>4.70%</b>
Purchase Price	\$ 2,550,000
Price/Unit	\$ 212,500
Units	12

<b>Equity Gain Analysis - Pro Forma NOI</b>		
Exit Price @ 4.5% Cap Rate	\$	2,662,556
Less Renovation Cost	\$	5,000
Less Exterior Capital Improvements	\$	-
Adjusted Value	\$	2,657,556
<b>Equity Gain to Buyer</b>	<b>\$</b>	<b>107,556</b>

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# MF SALES COMPS AND ON MARKET

## FOURPLEX SALES COMPS

ADDRESS	SALE PRICE	LIST PRICE	UNITS	PRICE/UNIT	% OF LIST PRICE	UNIT MIX	RENOVATED	SQUARE FOOTAGE	SALES PRICE/SF	ANNUAL GROSS RENTS	AVERAGE RENTS	GRM	RENT/SF	LOT SIZE ACRE	DAYS ON MARKET	NOTES
137 West 250 North Clearfield	\$810,000	\$825,000	4	\$202,500	98%	8BD/4BA	Partial	3,700	\$218.92	\$56,400	\$1,175.00	14.36	\$1.27	0.18	125	Sold 10/15/24. Built 1962. Conventional. 3.5 miles away
191 West 250 North Clearfield	\$823,000	\$900,000	4	\$205,750	91%	8BD/4BA	Yes	3,700	\$222.43	\$48,300	\$1,006.25	17.04	\$1.09	0.25	53	Sold 5/15/23. Built 1963. Cash. 3.5 miles away
191 West 250 North Clearfield	\$827,000	\$850,000	4	\$206,750	97%	8BD/4BA	Yes	3,700	\$223.51	\$55,200	\$1,150.00	14.98	\$1.24	0.25	140	Sold 10/31/24. Built 1963. Conventional. 3.5 miles away
247 South 300 West Bountiful	\$875,000	\$1,200,000	4	\$218,750	73%	8BD/4BA	Partial	3,776	\$231.73	\$59,640	\$1,242.50	14.67	\$1.32	0.36	66	Sold 12/1/22. Built 1975. Cash. 16.1 miles away
229 West 650 South Bountiful	\$883,000	\$849,600	4	\$220,750	104%	8BD/4BA	Partial	3,720	\$237.37	\$46,980	\$978.75	18.80	\$1.05	0.32	20	Sold 10/30/24. Built 1963. Conventional. 16.7 miles away
224 West 2350 North Sunset	\$945,000	\$1,000,000	4	\$236,250	95%	8BD/4BA	Yes	3,520	\$268.47	\$73,728	\$1,536.00	12.82	\$1.75	0.30	51	Sold 12/21/23. Built 1979. Seller Financing. 5.9 miles away
223 West 2350 North Sunset	\$945,000	\$1,000,000	4	\$236,250	95%	8BD/4BA	Yes	3,520	\$268.47	\$70,080	\$1,460.00	13.48	\$1.66	0.43	51	Sold 12/21/23. Built 1979. Seller Financing. 5.9 miles away
215 West 650 South Bountiful	\$961,350	\$999,000	4	\$240,338	96%	8BD/4BA	Partial	3,720	\$258.43	\$60,240	\$1,255.00	15.96	\$1.35	0.38	8	Sold 9/19/24. Built 1963. Seller Financing. 16.8 miles away
224 West 2350 North Sunset	\$1,016,000	\$1,100,000	4	\$254,000	92%	8BD/4BA	Yes	3,520	\$288.64	\$70,188	\$1,462.25	14.48	\$1.66	0.30	139	Sold 3/6/23. Built 1979. Seller Financing. 5.9 miles away
223 West 2350 North Sunset	\$1,016,000	\$1,100,000	4	\$254,000	92%	8BD/4BA	Yes	3,520	\$288.64	\$69,000	\$1,437.50	14.72	\$1.63	0.43	139	Sold 3/6/23. Built 1979. Seller Financing. 5.9 miles away
Average	\$910,135			\$227,534			Average:	3,640	\$250.66	\$60,976	\$1,270.33	15.13	\$1.40	0.32	79	

## FOURPLEX AVAILABLE AND UNDER CONTRACT

ADDRESS		LIST PRICE	UNITS	PRICE/UNIT		UNIT MIX	RENOVATED	SQUARE FOOTAGE	ASKING PRICE/SF	ANNUAL GROSS RENTS	AVERAGE RENTS	GRM	RENT/SF	LOT SIZE ACRE	DAYS ON MARKET	NOTES
266 East Center Street Centerville		\$1,329,000	4	\$332,250		10BD/4BA	Partial	3,832	\$346.82	\$49,200	\$1,025.00	27.01	\$1.07	0.28	54	Built 1972. 14.6 miles away
1714 East 5825 South Ogden	*under contract	\$1,100,000	4	\$275,000		12BD/9BA	Partial	6,743	\$163.13	\$79,392	\$1,654.00	13.86	\$0.98	0.28	67	Built 1986. 10.5 miles away
302 40th Street Ogden		\$1,348,000	4	\$337,000		12BD/8BA	No	7,000	\$192.57	\$88,800	\$1,850.00	15.18	\$1.06	0.16	182	Built 2021. 10.7 miles away
Average		\$1,259,000		\$314,750			Average:	5,858	\$234.17	\$72,464	\$1,509.67	18.68	\$1.04	0.24	101	

## SUBJECT PROPERTY

ADDRESS	ASKING PRICE	UNITS	PRICE/UNIT		UNIT MIX	RENOVATED	SQUARE FOOTAGE	PRICE/SF	ANNUAL GROSS RENTS	AVERAGE RENTS	GRM	RENT/SF	LOT SIZE ACRE		NOTES
1413 West 1650 North Layton	\$850,000	4	\$212,500		8BD/6BA	Yes	3,886	\$218.73	\$57,240	\$1,193	14.85	\$1.23	0.27		Built 1986

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# LOCATION OVERVIEW

## LAYTON CITY

- **Population Growth** – Layton’s population has grown steadily, surpassing 82,000 residents in 2023, with Davis County capturing a large share of Utah’s overall growth.
- **High Incomes** – Median household income reached nearly \$99,200 in 2023 (+6% YoY), while Davis County averages exceed \$108,000.
- **Employment Drivers** – Anchored by Hill Air Force Base (23,000+ personnel, \$12.7B regional economic impact), Davis County benefits from aerospace, defense, healthcare, and tech employers that provide stable, high-paying jobs.
- **Low Unemployment** – County unemployment averaged just 2.9% in 2024, well below national levels.
- **Transit & Connectivity** – Layton residents enjoy access to I-15, SR-193, and the UTA FrontRunner commuter rail, providing direct mobility to Ogden and Salt Lake City.

## UTAH

- **Economic Growth** – Utah consistently ranks as the #1 state for economic growth, with a pro-business climate and resilient fundamentals.
- **Population & Job Growth** – Utah is ranked #1 for population growth over the last decade and remains top 5 nationally for job growth.
- **Investment Recognition** – Salt Lake City and the Wasatch Front have been repeatedly recognized by PwC/ULI as premier markets for multifamily investment.
- **Outdoor Lifestyle** – Layton residents enjoy proximity to the Wasatch Mountains, world-class ski resorts, hundreds of hiking trails, and reservoirs like Causey and Pineview—offering year-round outdoor recreation.



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