



Accelerating Success



38-Unit Multifamily For Sale

1251 S Brook Street | Louisville, KY 40203

Located in the heart of historic Old Louisville, this architecturally distinctive asset offers a rare opportunity to acquire an investment in one of the city's most character-rich submarkets. Originally constructed in 1930, the property is subject to a LIHTC program with a 60% AMI restriction set to expire in 2041, except for three units which are subject to the HOME program with a 50% AMI restriction. This provides for both stable in-place income and future upside potential. The asset underwent a comprehensive renovation in 2014, and significant capital improvements include a majority roof replacement completed in 2025.

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Sale Price:

\$2,790,000

Building Size:

24,952 SF

Acres:

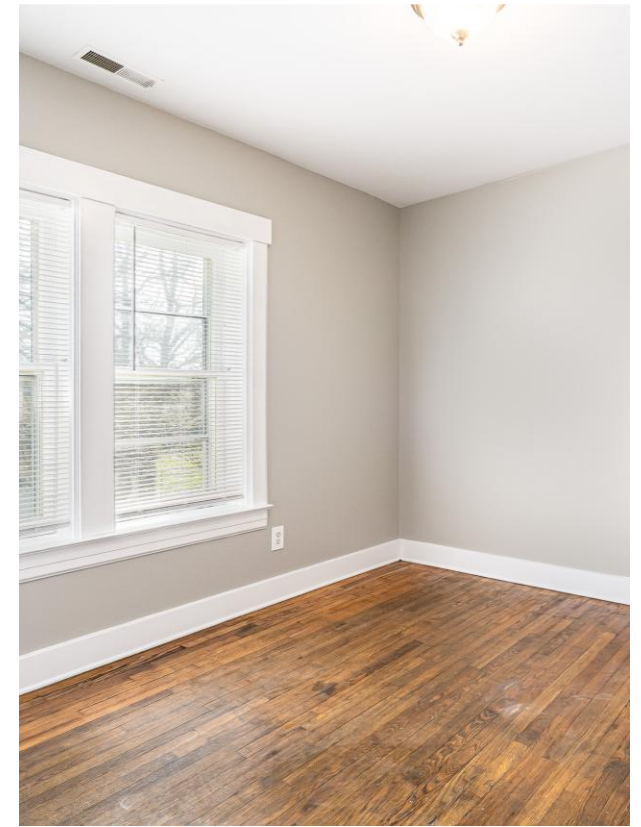
0.68 Acres

Zoning:

Multifamily- Affordable/Low
Income Housing/Bond

Total Units:

38 Units



Property Highlights

The property features a state-of-the-art access control system, enhancing resident security while preserving the private courtyard setting. Landlord is in the process of transitioning to a tenant-paid utility structure, which will enhance operational efficiency and minimize landlord overhead. Unit interiors are thoughtfully equipped with modern conveniences, including dishwashers and washer/dryer hookups, aligning with renter expectations in today's market.

With renovations completed recently, this offering represents a rare scale opportunity in Old Louisville—an area typically characterized by smaller, fragmented assets—making it especially attractive for investors seeking operational efficiencies and long-term growth potential.

*This property has an assumable and forgivable HOME loan covering three units that must be assumed.

Investment Highlights

- 38 units: 4 two BR; 2 three BR; 31 One BR; 1 studio
- Heat pump/central AC
- Transition in process to tenant-paid gas and electric
- Fully renovated in 2014
- Significant upgrades including primary roof replacement in 2025





View online at
colliers.com/louisville

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