

Offering Memorandum

20969 Bishop Rd, Fairhope, AL 36532



\$1,175,000	8 Units	100% Occupied	Roof Replaced 2018
Asking Price	Property Size	Occupancy	Capital Update

CONTACT

All inquiries, tours, and offers should be directed to Owner.

Mark Lazar

Owner / Contact

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Investment Highlights

- Well-located 8-unit multifamily asset in Fairhope, Alabama.
- Built in 2007 on approximately 0.38 acres.
- 100% occupied with strong in-place operations.
- Roof replaced in 2018.
- 2025 actual NOI of \$62,167.99 based on provided operating statement.
- 2026 pro forma NOI of \$67,967.76 based on current scheduled rent and stated assumptions.
- Terrific Fairhope area with a clean, attractive brick exterior and well-presented interiors.

Property Snapshot

Address	20969 Bishop Rd, Fairhope, AL 36532	Built	2007
Asking Price	\$1,175,000	Lot Size	0.38 acres
Occupancy	100%	Roof	Replaced 2018
Asset Type	8-unit multifamily	Area	Terrific Fairhope location

Financial Summary

Metric	2025 Actual	2026 Pro Forma
Gross / Effective Income	\$100,803.12	\$102,432.00
Operating Expenses	\$38,635.13	\$34,464.24
NOI	\$62,167.99	\$67,967.76
Cap Rate at Asking Price	5.29%	5.78%

2025 actual operating results and 2026 pro forma were provided by the owner for marketing purposes. The 2026 pro forma assumes 8 units at current scheduled rent of \$1,100 per month each, 3% vacancy, 6% management fee on collected rent, repairs at 5% of scheduled rent, annual utilities of \$2,467, and blended insurance of \$9,946.67, reflecting six months at the 2025 premium and six months at the July 2026 quote.

Operating Statements

2025 Actual P&L		2026 Pro Forma	
Gross Potential / Collected Rent	\$100,463.12	Gross Potential Rent	\$105,600.00
Other Income	\$340.00	Less Vacancy (3%)	(\$3,168.00)
Total Operating Income	\$100,803.12	Effective Gross Income	\$102,432.00
Management Fee	\$6,027.79	Management Fee	\$6,145.92
Property Taxes	\$7,102.26	Property Taxes	\$7,102.00
Insurance	\$10,164.34	Insurance	\$9,946.67
Cleaning & Maintenance	\$3,300.00	Cleaning & Maintenance	\$3,300.00
Repairs	\$9,450.41	Repairs	\$5,280.00
Supplies	\$222.65	Supplies	\$222.65
Utilities	\$2,367.68	Utilities	\$2,467.00
Total Operating Expenses	\$38,635.13	Total Operating Expenses	\$34,464.24
Net Operating Income	\$62,167.99	Net Operating Income	\$67,967.76

Investors should review lease files, current rent roll, and trailing collections in connection with these figures. Financial information is provided for marketing and discussion purposes only and should be independently verified.

Property Photos



