

6-UNIT MULTI-
FAMILY OFFERING

ALMON COMMERCIAL
REAL ESTATE

Offered at: \$402,325
Cap Rate: 8.0%

**306 & 310 East S Street
Yakima, WA 98901**

Bill Almon, Jr., CCIM
wcalmon@almoncommercial.com
218 SSgt Pendleton Way
Yakima, WA 98901
509.966.3800-O
509.961.7575-C

Summary Offering

OFFERED SALE PRICE:	\$402,325
NOI:	\$32,186
CAP RATE:	8.0%
UNITS:	6
UNIT MIX:	(4) 3 bed/1.5 bath
UNIT MIX:	(2) 2 bed/1 bath
SQUARE FEET:	6,408SF +/-
PRICE PER SF:	\$63/SF +/-
YEAR BUILT:	2003

THIS MULTI-FAMILY OFFERING consists of a pair of freestanding tri-plexes with a shared courtyard and detached storage sheds constructed (and owned) by Max Gabbard Construction in 2003. Highlights include:

- Strong history of occupancy includes no period of any vacancies in 2016.
- Rents are below market, creating simple value-add opportunities.
- Nice amenities for this segment of the rental market, including a nicely landscaped courtyard and detached storage sheds.
- 14 dedicated parking stalls (2.33 stalls per unit).
- Located in a revitalizing pocket area of newer single and multi-family homes.
- Excellent access to freeway and services.
- Newer construction with the units completed in 2003 and the sheds in 2004.



NOI Calcs

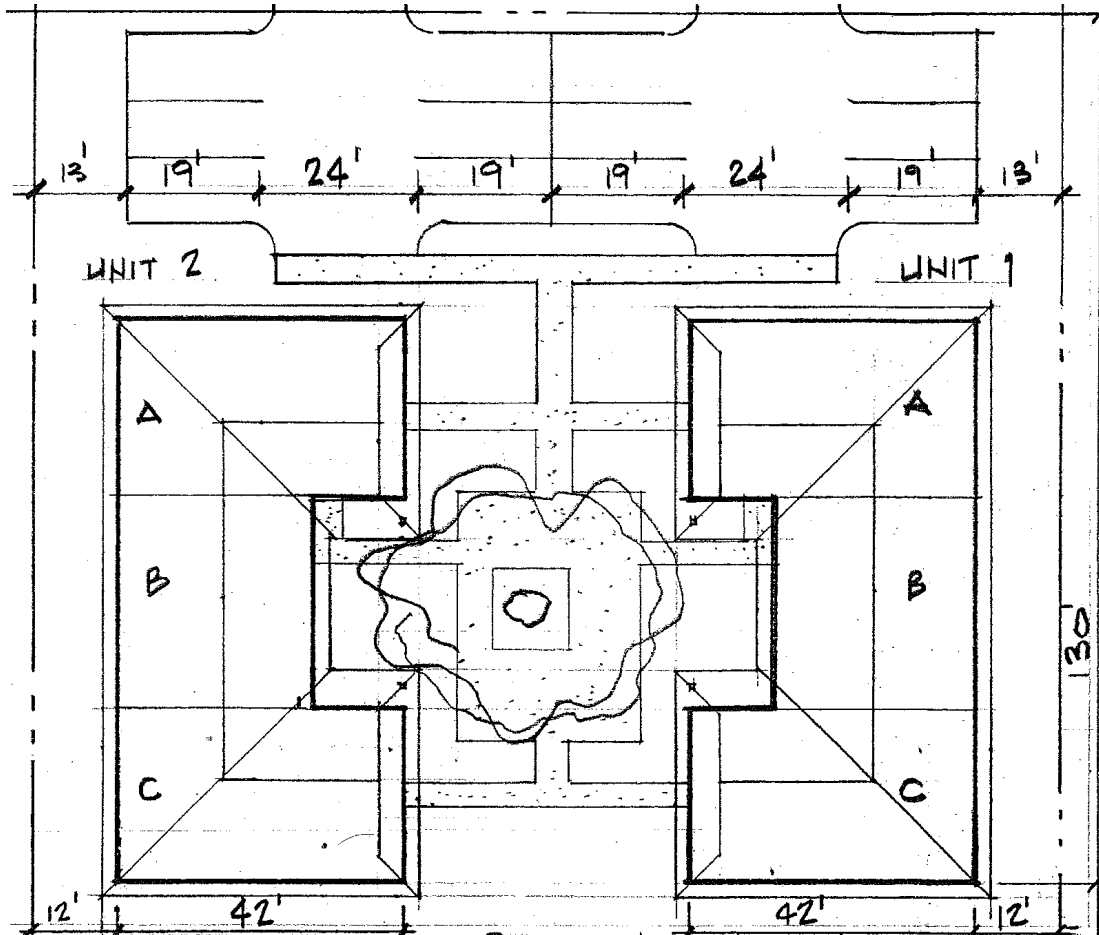
GROSS INCOME		Notes
GROSS SCHEDULED INCOME	\$49,800	2017 scheduled rents
(Less Vacancy Factor)	\$1,494	3% of gross scheduled rents
EQUALS:	\$48,306	
(Less Capital Replacement Reserve)	\$966	2% of gross adjusted scheduled rents
EQUALS:	\$47,340	
ADJUSTED GROSS INCOME:	\$47,340	

OPERATING EXPENSES		2017 Budget	Notes
OPERATING EXPENSES			
Property Taxes	\$4,231	2017 actual expense	
Property Insurance	\$1,741	2017 actual expense	
Water/Sewer	\$4,587	3% increase to 2016 actuals	
Garbage	\$1,172	3% increase to 2016 actuals	
Mowing/landscaping	\$2,003	3% increase to 2016 actuals	
Repairs/maintenance	\$1,420	Estimated based on 3% of adjusted gross annual income	
TOTAL OPERATING EXPENSES:	\$15,154		

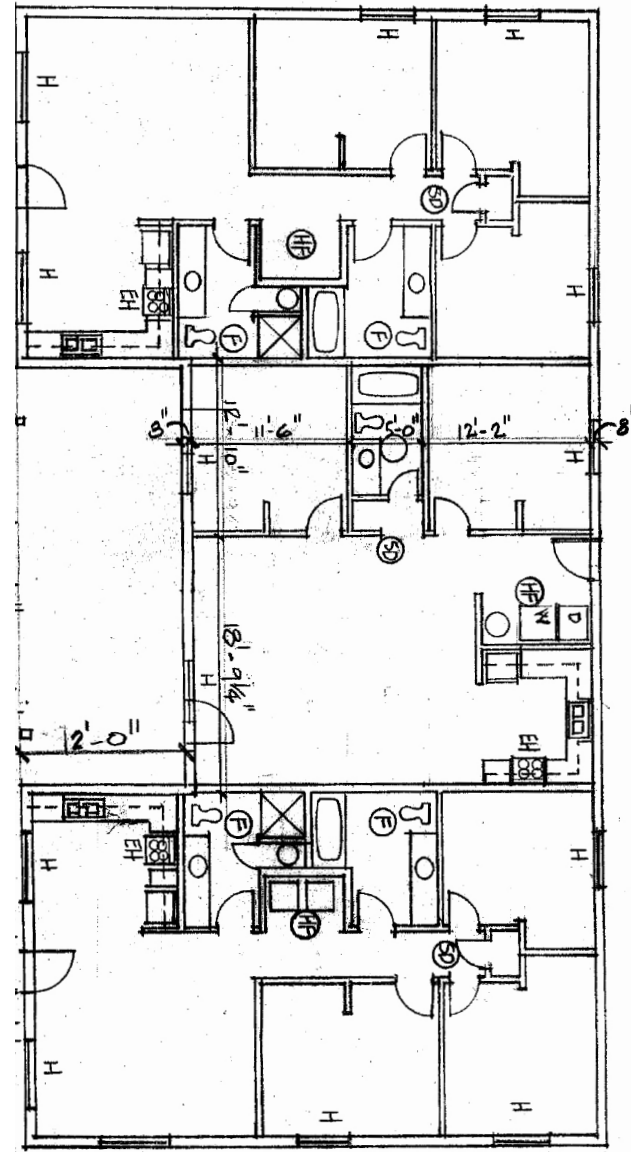
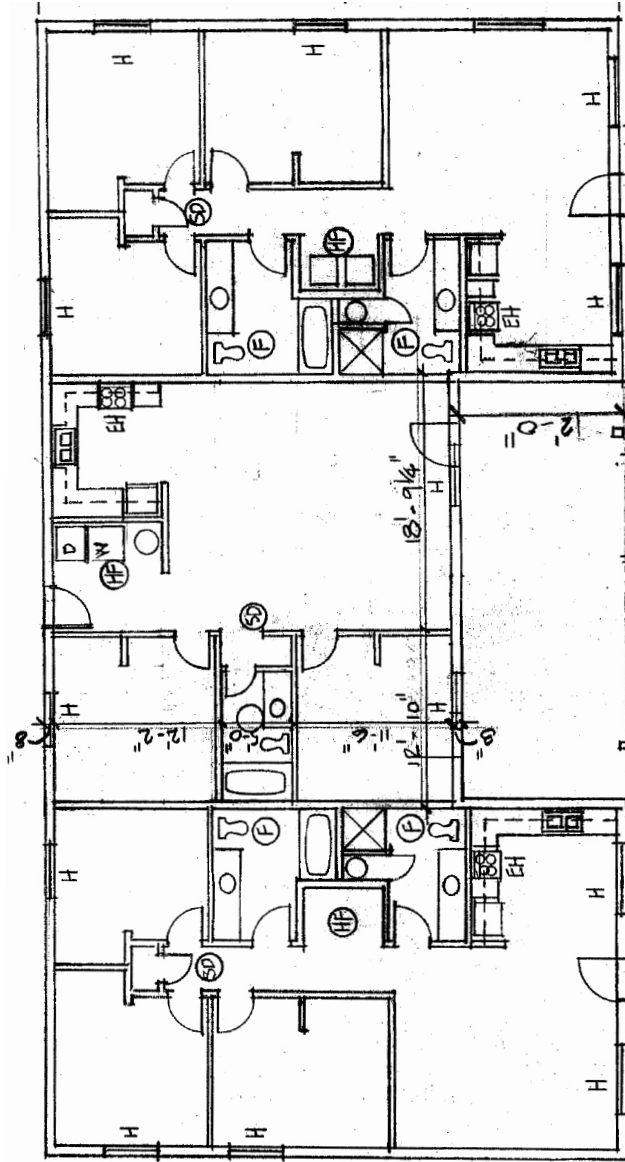
NET OPERATING INCOME:	\$32,186
-----------------------	----------

Rent Roll & Siteplan

Unit	Tenant	Rent	Term	Bed/Bath
1	ALANSO	\$700	Month-to-month	3 bed/1.5 bath
2	NORTON	\$600	Month-to-month	2 bed/1 bath
3	SUAREZ	\$750	Month-to-month	3 bed/1.5 bath
4	INGRAM	\$750	Month-to-month	3 bed/1.5 bath
5	PALMER	\$650	Month-to-month	2 bed/1 bath
6	MENDEZ	\$700	Month-to-month	3 bed/1.5 bath



Floorplans



Photos

