

Exclusive Listing



SE 192nd Apartments

213 SE 192nd Ave, Portland, OR 97233

Price: \$850,000

Units: 8 | Price/Unit: \$106,250

Sq Ft: 6,923 | Price/Sq Ft: \$122.78

Year Built: 1972 | Cap Rate: 5.61%

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INCOME & EXPENSE

SE 192nd Apartments

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Portland, OR 97233



Summary

Price	\$850,000
Units	8
Building Sq Ft	6,923
Price/Unit	\$106,250
Price/Sq Ft	\$122.78
Year Built	1972

Proposed Financing

Down Payment	\$212,500
Down Payment %	25%
Debt Service	\$38,761
Loan Amount	\$637,500
Interest Rate	4.50%
Term	5 year fixed

Footnotes

- Actual
- Insurance Budget: Multi-Family NW shows an average of \$229 per unit per year: 2017 Spring Report
- Budget, 7% for management
- Budget: Total 2016 cost for repairs/turnover/capx = \$8,696

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
4	2 BR/1 BA	816	\$795	\$3,180	\$900	\$3,600
3	2 BR/1.5 BA	1,008	\$895	\$2,685	\$1,000	\$3,000
1	3 BR/1 BA house	1,034	\$1,350	\$1,350	\$1,350	\$1,350
8			Estimated Total	\$7,215		\$7,950
			Scheduled Gross Income	\$86,580		\$95,400
			- Less: Vacancy (5%)	-\$4,329		-\$4,770
			Effective Gross Income	\$82,251		\$90,630
			Effective Annual Income	\$82,251		\$90,630

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
¹ Taxes	10.73%	\$1,103	\$8,825	9.74%	\$1,103	\$8,825
² Insurance	2.23%	\$229	\$1,832	2.02%	\$229	\$1,832
¹ Utilities	8.19%	\$842	\$6,736	7.43%	\$842	\$6,736
³ Professional Management	7.00%	\$720	\$5,758	7.00%	\$793	\$6,344
⁴ Maintenance & Repairs	4.86%	\$500	\$4,000	4.41%	\$500	\$4,000
⁴ Turnover Reserves	2.43%	\$250	\$2,000	2.21%	\$250	\$2,000
¹ Landscaping	4.13%	\$425	\$3,400	3.75%	\$425	\$3,400
⁴ Capital Reserves	2.43%	\$250	\$2,000	1.77%	\$200	\$1,600
Total Est. Annual Expenses	42.01% of EGI	\$4,319 Per Unit	\$34,551	38.33% of EGI	\$4,342 Per Unit	\$34,737

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$47,700	\$55,893
Cap Rate	5.61%	6.58%
Debt Service	\$38,761	\$38,761
Cash Flow	\$8,939	\$17,132
Cash Return	4.21%	8.06%

For further information, please contact

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