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PROPERTY OPERATING MEMO | Courtesy of Sound Realty Group

Property Address: 1165 N 90th St Seattle, WA  
Units: 3  
Year Built: 1968  
Building SqFt: 3,320  
Lot Size (SqFt.): 5,125

Price: \$1,125,000.00  
\$ Per Unit: \$375,000.00  
\$ Per SqFt: \$338.86  
Current CAP Rate / GRM: 5.06% 16.25  
Market CAP Rate / GRM: 5.59% 14.76

RENT ROLL / MONTHLY INCOME

ANNUAL EXPENSES

Unit #	Type	Size	Move-In	Terms	Current Rent	\$/SqFt	Market Rent	\$/SqFt	Taxes: \$6,322.00
1	2bd1bth	1100		Thru Aug 2020	\$2,100.00	\$1.91	\$2,100.00	\$1.91	Insurance: \$1,100.00
2	2bd1bth	1100		Thru Aug 2020	\$1,770.00	\$1.61	\$2,100.00	\$1.91	Owner-Paid Utilities: \$3,576.00
3	2bd1bth	1100		Thru Aug 2019	\$1,850.00	\$1.68	\$2,100.00	\$1.91	Misc:
									Misc:

Totals: 3,300 \$5,720.00 \$6,300.00 Total Expenses: \$10,998.00

ANNUALIZED DATA @ ACTUAL

ANNUALIZED DATA @ MARKET PRO FORMA

Gross Scheduled Rent: \$68,640.00	Gross Scheduled Rent: \$75,600.00
Other Income: \$600.00	Expense/Utility Pass-Through: \$600.00
Less Vacancy: 2% \$1,372.80	\$2,268.00 Less Vacancy: 3%
Gross Adj. Income: \$67,867.20	Gross Adj. Income: \$73,932.00
Less Expenses: \$10,998.00	Less Expenses: \$10,998.00
Net Operating Income: \$56,869.20	Net Operating Income: \$62,934.00

NOTES

Likely Financing Scenerio

Purchase Price: \$1,125,000.00	Down Payment Amount: \$337,500.00
Down Payment (%): 30%	Estimated Closing Costs: \$9,875.00
Loan Amount: \$787,500.00	Cash Investment: \$347,375.00
Interest Rate: 4.50%	Monthly Payment (P&I): \$3,990.15
Amoritzation Years: 30	Annual Debt Service: \$47,881.76

CASHFLOW @ CURRENT / ACTUALS

	Monthly	Annual
Estimated Cash Flow Before Taxes:	\$748.95	\$8,987.44
Year 1 Principal Reduction:	\$12,704.17	Year 1 Cash on Cash ROI: 6%

CASHFLOW @ MARKET / PRO FORMA

	Monthly	Annual
Estimated Cash Flow Before Taxes:	\$1,254.35	\$15,052.24
Year 1 Principal Reduction:	\$12,704.17	Year 1 Cash on Cash ROI: 8%

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