

# Exclusive Listing



## Meadowbrook Village

6970 SW King Blvd, Beaverton, Oregon 97008

Low density single level community | New Windows & Roofs (4/5) | W/D Hook ups | Rents have immediate upside

**Price: \$2,675,000**

Units: 21 | Price/Unit: \$127,381

Sq Ft: 17,161 | Price/Sq Ft: \$155.88

Year Built: 1960 | Cap Rate: 5.19%

**Phillip Barry**

Senior Broker

(503) 546-9390 | (866) 546-9390

pbarry@josephbernard.net

**Joseph Bernard**  
INVESTMENT REAL ESTATE

The professional approach to apartment investing.

5200 SW Macadam Avenue, Suite #300 • Portland, Oregon 97239

# INCOME & EXPENSE

## Meadowbrook Village

6970 SW King Blvd  
Beaverton, Oregon 97008



### Scheduled Monthly Rents

<u>Units</u>	<u>Type</u>	<u>Est. SF</u>	<u>Current Avg. Rent</u>	<u>Monthly Income</u>	<u>Rent at Market</u>	<u>Monthly Income</u>
2	1 Bed / 1 Bath	625	\$740	\$1,480	\$900	\$1,800
15	2 Bed / 1 Bath	850	\$861	\$12,915	\$1,000	\$15,000
4	3 Bed / 1 Bath	1,000	\$1,002	\$4,008	\$1,200	\$4,800
21	Estimated Total			\$18,403 <sup>1</sup>		\$21,600
Scheduled Gross Income				\$220,836		\$259,200
▪ Less: Vacancy (3%)				-\$6,625		-\$7,776
Effective Gross Income				\$214,211		\$251,424
▪ Plus: Fee/Other Income				+\$4,644 <sup>2</sup>		+\$4,644 <sup>2</sup>
Effective Annual Income				\$218,855		\$256,068

### Summary

Price	\$2,675,000
Units	21
Building Sq Ft	17,161 *
Price/Unit	\$127,381
Price/Sq Ft	\$155.88
Year Built	1960

### Proposed Financing

Down Payment	\$668,750
Down Payment %	25%
Debt Service	\$114,938
Loan Amount	\$2,006,250
Interest Rate	4.00%
Term	5 yr. fixed/30 yr. amortization

### Footnotes

- <sup>1</sup> Current Rent Roll, August 2016
- <sup>2</sup> Actual 2015 Year End
- <sup>3</sup> Actual, Includes 3% Oregon pre-pay discount
- <sup>4</sup> Budget
- \* Buyer to confirm square footages

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>3</sup> Taxes	8.88%	\$906	\$19,020	7.56%	\$906	\$19,020
<sup>2</sup> Insurance	1.71%	\$174	\$3,655	1.45%	\$174	\$3,655
<sup>2</sup> Utilities	11.40%	\$1,163	\$24,424	9.71%	\$1,163	\$24,424
<sup>2</sup> Professional Management	1.90%	\$193	\$4,060	1.61%	\$193	\$4,060
<sup>2</sup> On-site Management	3.36%	\$343	\$7,200	2.86%	\$343	\$7,200
<sup>4</sup> Maintenance & Repairs	3.92%	\$400	\$8,400	3.34%	\$400	\$8,400
<sup>4</sup> Turnover Reserves	1.96%	\$200	\$4,200	1.67%	\$200	\$4,200
<sup>2</sup> Landscaping	2.24%	\$229	\$4,800	1.91%	\$229	\$4,800
<sup>4</sup> Capital Reserves	1.96%	\$200	\$4,200	1.67%	\$200	\$4,200
<b>Total Est. Annual Expenses</b>	<b>37.33% of EGI</b>	<b>\$3,808 Per Unit</b>	<b>\$79,959</b>	<b>31.80% of EGI</b>	<b>\$3,808 Per Unit</b>	<b>\$79,959</b>

### Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$138,896</b>	<b>\$176,109</b>
<b>Cap Rate</b>	<b>5.19%</b>	<b>6.58%</b>
Debt Service	\$114,938	\$114,938
Cash Flow	\$23,958	\$61,171
<b>Cash Return</b>	<b>3.58%</b>	<b>9.15%</b>

For further information, please contact

**Phillip Barry**

503-546-9390 | 866-546-9390

pbarry@josephbernard.net

**Joseph Bernard**  
INVESTMENT REAL ESTATE

The information contained in this package has been obtained from sources we believe to be reliable. Rental income is rounded to the nearest dollar. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your sole responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine your satisfaction and the suitability of the property for your needs.