

# Confidential



## Valley Oaks Apartments

3425 SW 170th Avenue, Beaverton, OR 97006

**Price: \$4,210,000**

Units: 41 | Price/Unit: \$102,683

Sq Ft: 36,244 | Price/Sq Ft: \$116.16

Year Built: 1960 | Cap Rate: 5.97%

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# INCOME & EXPENSE

## Valley Oaks Apartments

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Beaverton, OR 97006



### Summary

<b>Price</b>	<b>\$4,210,000</b>
Units	41
Building Sq Ft	36,244
Year Built	1960
Price/Unit	\$102,683
Price/Sq Ft	\$116.16

### Proposed Financing

Down Payment	\$1,052,500
Down Payment %	25%
Debt Service	\$180,893
Loan Amount	\$3,157,500
Interest Rate	4.00%
Term	30 yr am

### Footnotes

- <sup>1</sup> Current Rent Roll, May 2016  
<sup>2</sup> 2016 YTD thru May  
<sup>3</sup> Actual, 2016  
<sup>4</sup> 2015 year end (Electric, Water & Sewer, Garbage)  
<sup>5</sup> 2015 year end  
<sup>6</sup> Budget  
<sup>7</sup> Actual: Includes Laundry Income, late fees, application fees, deposit fees, and misc. tenant fees

### Scheduled Monthly Rents

<u>Units</u>	<u>Type</u>	<u>Est. SF</u>	<u>Current Avg. Rent</u>	<u>Monthly Income</u>	<u>Management Recommended Rent</u>	<u>Monthly Income</u>
24	2BR/1BA	845	\$814	\$19,526	\$922	\$22,128
5	2BR/1BA, SL	817	\$995	\$4,975	\$1,009	\$5,045
12	2BR/1.5BA TH	990	\$884	\$10,608	\$985	\$11,820
<b>41</b>			<b>Estimated Total</b>	<b>\$35,109 <sup>1</sup></b>		<b>\$38,993</b>
<b>Scheduled Gross Income</b>				<b>\$421,307</b>		<b>\$467,916</b>
▪ Less: Vacancy (3%)				<b>-\$12,639</b>		<b>-\$14,037</b>
<b>Effective Gross Income</b>				<b>\$408,668</b>		<b>\$453,879</b>
▪ Plus: Utility Income				<b>\$10,044 <sup>2</sup></b>		<b>\$10,044 <sup>2</sup></b>
▪ Plus: 2015 Other Income				<b>\$13,055 <sup>7</sup></b>		<b>\$13,055 <sup>7</sup></b>
<b>Effective Annual Income</b>				<b>\$431,767</b>		<b>\$476,978</b>

### Estimated Expenses

	<u>Current</u>			<u>Budget</u>		
	<u>%EGI</u>	<u>Per/Unit</u>	<u>Amount</u>	<u>%EGI</u>	<u>Per/Unit</u>	<u>Amount</u>
<sup>3</sup> Taxes	8.72%	\$870	\$35,655	7.86%	\$870	\$35,655
<sup>3</sup> Insurance	2.34%	\$233	\$9,545	2.10%	\$233	\$9,545
<sup>4</sup> Utilities	12.48%	\$1,244	\$51,002	11.24%	\$1,244	\$51,002
<sup>6</sup> Professional Management	3.00%	\$299	\$12,260	3.00%	\$332	\$13,616
<sup>6</sup> On-site Management	6.00%	\$598	\$24,520	6.00%	\$664	\$27,233
<sup>6</sup> Maintenance & Repairs	5.02%	\$500	\$20,500	4.52%	\$500	\$20,500
<sup>6</sup> Turnover Reserves	2.01%	\$200	\$8,200	1.81%	\$200	\$8,200
<sup>5</sup> Landscaping	1.95%	\$195	\$7,984	1.76%	\$195	\$7,984
<sup>5</sup> Advertising	0.21%	\$21	\$875	0.19%	\$21	\$875
<sup>6</sup> Capital Reserves	2.01%	\$200	\$8,200	1.81%	\$200	\$8,200
<sup>5</sup> Telephone/Internet	0.39%	\$39	\$1,587	0.35%	\$39	\$1,587
<b>Total Est. Annual Expenses</b>	<b>44.13% of EGI</b>	<b>\$4,398 Per Unit</b>	<b>\$180,329</b>	<b>40.63% of EGI</b>	<b>\$4,498 Per Unit</b>	<b>\$184,398</b>

### Investment Summary

	<u>Current</u>	<u>Projected</u>
<b>Net Operating Income (NOI)</b>	<b>\$251,438</b>	<b>\$292,580</b>
<b>Cap Rate</b>	<b>5.97%</b>	<b>6.95%</b>
Debt Service	\$180,893	\$180,893
Cash Flow	\$70,545	\$111,687
<b>Cash Return</b>	<b>6.70%</b>	<b>10.61%</b>

For further information, please contact

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