

Exclusive Listing



Village Victorian Apartments

16290 SW Shaw St., Beaverton, OR 97078

Newer Roofs | New Windows | New Parking Lot | Value Add Opportunity | Rents have immediate upside

Price: \$5,150,000

Units: 44 | Price/Unit: \$117,045

Sq Ft: 40,860 | Price/Sq Ft: \$126.04

Year Built: 1960 | Cap Rate: 5.26%

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

The professional approach to apartment investing.

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INCOME & EXPENSE

Village Victorian Apartments

16290 SW Shaw St.
Beaverton, OR 97078



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	2016 Turnover Rent	Monthly Income
44	2 Bed / 1 Bath	900	\$873	\$38,412	\$995	\$43,780
44			Estimated Total	\$38,412 ¹		\$43,780 ²
			Scheduled Gross Income	\$460,944		\$525,360
			▪ Less: Vacancy (5%)	-\$23,047		-\$26,268
			Effective Gross Income	\$437,897		\$499,092
			▪ Plus: 2015 Laundry	+\$11,396 ³		+\$11,396
			▪ Plus: Storage Income	+\$2,520 ³		+\$2,520
			Effective Annual Income	\$451,813		\$513,008

Summary

Price	\$5,150,000
Units	44
Building Sq Ft*	40,860
Price/Unit	\$117,045
Price/Sq Ft	\$126.04
Year Built	1960

Proposed Financing

Down Payment	\$1,030,000
Down Payment %	20%
Debt Service	\$206,000
Loan Amount	\$4,120,000
Interest Rate	5% Interest Only
Term	5 yr. fixed, seller carried contract

Footnotes

- Current Rent Roll, December 2016
 - 2016 Turnover Rent = \$995; currently 12 units are at this level
 - Actual
 - Actual 2016-2017 Taxes, includes Oregon 3% prepay discount
 - Budget based on market
 - Actual Utility Cost, 2016 YTD annualized: water/sewer: \$33,464, Electric/Gas: \$4,917, Garbage: \$8,600
- * Buyer to verify all square footages

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
⁴ Taxes	7.83%	\$780	\$34,298	6.87%	\$780	\$34,298
⁵ Insurance	2.01%	\$200	\$8,800	1.76%	\$200	\$8,800
⁶ Utilities	10.73%	\$1,068	\$46,981	9.41%	\$1,068	\$46,981
⁵ Professional Management	4.00%	\$398	\$17,516	4.00%	\$454	\$19,964
⁵ On-site Management	5.00%	\$498	\$21,895	5.00%	\$567	\$24,955
⁵ Maintenance & Repairs	5.02%	\$500	\$22,000	4.41%	\$500	\$22,000
⁵ Turnover Reserves	2.51%	\$250	\$11,000	2.20%	\$250	\$11,000
³ Landscaping	1.40%	\$139	\$6,117	1.23%	\$139	\$6,117
⁵ Capital Reserves	2.51%	\$250	\$11,000	2.20%	\$250	\$11,000
³ Telephone	0.27%	\$27	\$1,202	0.24%	\$27	\$1,202
Total Est. Annual Expenses	41.29% <i>of EGI</i>	\$4,109 <i>Per Unit</i>	\$180,809	37.33% <i>of EGI</i>	\$4,234 <i>Per Unit</i>	\$186,317

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$271,004	\$326,691
Cap Rate	5.26%	6.34%
Debt Service	\$206,000	\$206,000
Cash Flow	\$65,004	\$120,691
Cash Return	6.31%	11.72%

For further information, please contact

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