

Exclusive Listing



Powellhurst Apartments

3815 SE 122nd Ave., Portland, OR 97236

Extensive Capital Improvements in 2016 | Stabilized Investment Opportunity | Powellhurst SE Portland

Price: \$1,050,000

Units: 8 | Price/Unit: \$131,250

Sq Ft: 6,560 | Price/Sq Ft: \$160.06

Year Built: 1964 | Cap Rate: 6.01%

Phillip Barry & Andrew Holowetzki

Senior Brokers

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

pbarry@josephbernard.net
aholowetzki@josephbernard.net

Joseph Bernard
INVESTMENT REAL ESTATE

The professional approach to apartment investing.

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

INCOME & EXPENSE

Powellhurst Apartments

3815 SE 122nd Ave.
Portland, OR 97236



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Highest Level in Building	Monthly Income
7	2BD	720	\$957	\$6,702	\$995	\$6,965
1	3BD	860	\$1,175	\$1,175	\$1,175	\$1,175
8	Estimated Total			\$7,877 ¹		\$8,140 ²

Scheduled Gross Income	\$94,524	\$97,680
▪ Less: Vacancy (5%)	-\$4,726	-\$4,884
Effective Gross Income	\$89,798	\$92,796
▪ Plus: Laundry & Fees	\$2,068	\$2,068
▪ Plus: Utility Bill Back	\$5,100	\$5,100
Effective Annual Income	\$96,966	\$99,964

Summary

Price	\$1,050,000
Units	8
Building Sq Ft	6,560
Price/Unit	\$131,250
Price/Sq Ft	\$160.06
Year Built	1964

Proposed Financing

Down Payment	\$262,500
Down Payment %	25%
Debt Service	\$46,488
Loan Amount	\$787,500
Interest Rate	4.25%
Term	5 yr. fix/30 yr. am

Footnotes

- 1 Actual
2 Highest in building
3 Estimated Management Expense. Actual management expense in 2016 higher (Approx. \$9,000) due to oversight of extensive renovations at property.
4 Budget

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	9.97%	\$1,119	\$8,950	9.64%	\$1,119	\$8,950
4 Insurance	1.78%	\$200	\$1,600	1.72%	\$200	\$1,600
1 Utilities	10.53%	\$1,182	\$9,456	10.19%	\$1,182	\$9,456
3 Professional Management	7.00%	\$786	\$6,286	7.00%	\$812	\$6,496
4 Maintenance & Repairs	3.56%	\$400	\$3,200	3.45%	\$400	\$3,200
4 Turnover Reserves	1.78%	\$200	\$1,600	1.72%	\$200	\$1,600
1 Landscaping	1.34%	\$150	\$1,200	1.29%	\$150	\$1,200
4 Capital Reserves	1.78%	\$200	\$1,600	1.72%	\$200	\$1,600
Total Est. Annual Expenses	37.74% of EGI	\$4,236 Per Unit	\$33,891	36.75% of EGI	\$4,263 Per Unit	\$34,101

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$63,074	\$65,862
Cap Rate	6.01%	6.27%
Debt Service	\$46,488	\$46,488
Cash Flow	\$16,586	\$19,374
Cash Return	6.32%	7.38%

For further information, please contact

Phillip Barry & Andrew Holowetzki

503-546-9390 | 866-546-9390

pbarry@josephbernard.net aholowetzki@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