

# Exclusive Listing



## Greenfaire Court

14808-14932 E Burnside Street, Portland, OR 97233

**Price: \$1,650,000**

Units: 13 | Price/Unit: \$126,923

Sq Ft: 12,395 | Price/Sq Ft: \$133.12

Year Built: 1965 | Cap Rate: 6.12%

**Joseph Chaplik**

President / Principal Broker

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

[jchaplik@josephbernard.net](mailto:jchaplik@josephbernard.net)

**Joseph Bernard**  
INVESTMENT REAL ESTATE

The professional approach to apartment investing.



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

# INCOME & EXPENSE

## Greenfaire Court

14808-14932 E Burnside Street  
Portland, OR 97233



### Scheduled Monthly Rents

<u>Units</u>	<u>Type</u>	<u>Est. SF</u>	<u>Current Avg. Rent</u>	<u>Monthly Income</u>	<u>Highest Level in Building</u>	<u>Monthly Income</u>
1	Studio	600	\$950	\$950	\$950	\$950
1	1 BD/1 BA	700	\$895	\$895	\$895	\$895
9	2 BD/1BA	900	\$1,015	\$9,135	\$1,195	\$10,755
2	3 BD/1 BA	1,150	\$1,245	\$2,490	\$1,295	\$2,590
13	Estimated Total			\$13,470		\$15,190
Scheduled Gross Income				\$161,640		\$182,280
▪ Less: Vacancy (3%)				-\$4,849		-\$5,468
Effective Gross Income				\$156,791		\$176,812
▪ Plus: Other Income				+\$2,000		+\$2,000
Effective Annual Income				\$158,791		\$178,812

### Summary

<b>Price</b>	<b>\$1,650,000</b>
Units	13
Building Sq Ft	12,395
Price/Unit	\$126,923
Price/Sq Ft	\$133.12
Year Built	1965

### Proposed Financing

Down Payment	\$495,000
Down Payment %	30%
Debt Service	\$68,182
Loan Amount	\$1,155,000
Interest Rate	4.25%
Term	5 Yr Fx/30 Yr Am

### Footnotes

- 1 Actual 2016 Taxes
- 2 Actual 2016 Current Expenses
- 3 Estimate/Budget

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	9.08%	\$1,095	\$14,229	8.05%	\$1,095	\$14,229
2 Insurance	1.70%	\$205	\$2,665	1.51%	\$205	\$2,665
3 Utilities	9.12%	\$1,100	\$14,300	8.09%	\$1,100	\$14,300
2 Professional Management	6.95%	\$838	\$10,894	6.95%	\$946	\$12,295
2 Maintenance & Repairs	4.56%	\$550	\$7,150	4.04%	\$550	\$7,150
2 Turnover Reserves	1.49%	\$180	\$2,340	1.32%	\$180	\$2,340
2 Landscaping	1.91%	\$231	\$3,000	1.70%	\$231	\$3,000
3 Capital Reserves	2.07%	\$250	\$3,250	1.84%	\$250	\$3,250
<b>Total Est. Annual Expenses</b>	<b>36.88% of EGI</b>	<b>\$4,448 Per Unit</b>	<b>\$57,828</b>	<b>33.50% of EGI</b>	<b>\$4,556 Per Unit</b>	<b>\$59,230</b>

### Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$100,963</b>	<b>\$119,582</b>
<b>Cap Rate</b>	<b>6.12%</b>	<b>7.25%</b>
Debt Service	\$68,182	\$68,182
Cash Flow	\$32,781	\$51,400
<b>Cash Return</b>	<b>6.62%</b>	<b>10.38%</b>

For further information, please contact

**Joseph Chaplik**

503-546-9390 | 866-546-9390

jchaplik@josephbernard.net

**Joseph Bernard**  
INVESTMENT REAL ESTATE

The information contained in this package has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we make no guarantee, warranties or representation, expressed or implied, as to the accuracy. It is the buyers' sole responsibility to independently confirm its accuracy and completeness and bears all risk for any discrepancies. Any projections, square footage, age, 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. Parties that receive this information from outside of Joseph Bernard, LLC representatives will not be recognized.