

# Exclusive Listing



## Mountain View Townhomes

22900 NE Halsey St., Wood Village, OR 97060

Extensive Capital Improvements in 2017 | Large Townhouse Style Apartments | Low Vacancy

**Price: \$1,380,000**

Units: 12 | Price/Unit: \$115,000

Sq Ft: 10,989 | Price/Sq Ft: \$125.58

Year Built: 1970 | Cap Rate: 6.44%

**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

## Mountain View Townhomes

22900 NE Halsey St.  
Wood Village, OR 97060



### 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>
8	2BR/1BA	900	\$852	\$6,816	\$950	\$7,600
4	2BR/1.5BA	900	\$857	\$3,428	\$995	\$3,980
12	Estimated Total			\$10,244 <sup>1</sup>		\$11,580
Scheduled Gross Income				\$122,928		\$138,960
▪ Less: Vacancy (3%)				-\$3,688		-\$4,169
<u>Effective Gross Income</u>				<u>\$119,240</u>		<u>\$134,791</u>
▪ Plus: Utility Bill Back				\$14,008 <sup>1</sup>		\$14,008
▪ Plus: Laundry & Fee Income				\$3,530 <sup>1</sup>		\$3,530
<u>Effective Annual Income</u>				<u>\$136,778</u>		<u>\$152,329</u>

### Summary

Price	\$1,380,000
Units	12
Building Sq Ft	10,989
Price/Unit	\$115,000.00
Price/Sq Ft	\$125.58
Year Built	1970

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>1</sup> Taxes	7.98%	\$793	\$9,510	7.06%	\$793	\$9,510
<sup>2</sup> Insurance	2.01%	\$200	\$2,400	1.78%	\$200	\$2,400
<sup>1</sup> Utilities	12.08%	\$1,200	\$14,400	10.68%	\$1,200	\$14,400
<sup>2</sup> Professional Management	7.00%	\$696	\$8,347	7.00%	\$786	\$9,435
<sup>2</sup> Maintenance & Repairs	5.03%	\$500	\$6,000	4.45%	\$500	\$6,000
<sup>2</sup> Turnover Reserves	2.01%	\$200	\$2,400	1.78%	\$200	\$2,400
<sup>2</sup> Landscaping	2.01%	\$200	\$2,400	1.78%	\$200	\$2,400
<sup>2</sup> Capital Reserves	2.01%	\$200	\$2,400	1.78%	\$200	\$2,400
Total Est. Annual Expenses	40.13% of EGI	\$3,988 Per Unit	\$47,857	36.31% of EGI	\$4,079 Per Unit	\$48,945

### Footnotes

- <sup>1</sup> Actual  
<sup>2</sup> Budget

### Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$88,921	\$103,384
Cap Rate	6.44%	7.49%

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. 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.