

# Exclusive Listing



## Cascade Village Apartments

710 N. Broadway St., Estacada, OR 97023

1996 Construction | Washer/Dryer Hookups | Stabilized Investment | Large Units with Upside in Rents  
6 Detached Garages Provide Additional Income

**Price: \$2,550,000**

Units: 24 | Price/Unit: \$106,250

Sq Ft: 21,474 | Price/Sq Ft: \$118.75

Year Built: 1996 | Cap Rate: 6.46%

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**Joseph Bernard** LLC  
INVESTMENT REAL ESTATE

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# INCOME & EXPENSE

## Cascade Village Apartments

710 N. Broadway St.  
Estacada, OR 97023



### Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Highest Level in Building	Monthly Income
18	2BR/1BA	791	\$884	\$15,912	\$995	\$17,910
6	3BR/2BA	1,081	\$1,079	\$6,474	\$1,250	\$7,500
<b>24</b>			<b>Estimated Total</b>	<b>\$22,386</b> <sup>1</sup>		<b>\$25,410</b>
<b>Scheduled Gross Income</b>				<b>\$268,632</b>		<b>\$304,920</b>
▪ Less: Vacancy (5%)				-\$13,432		-\$15,246
<b>Effective Gross Income</b>				<b>\$255,200</b>		<b>\$289,674</b>
▪ Plus: Garage Income				+\$7,200 <sup>2</sup>		+\$7,200
▪ Plus: Tenant fee income				+\$3,422 <sup>3</sup>		+\$3,422
<b>Effective Annual Income</b>				<b>\$265,822</b>		<b>\$300,296</b>

### Summary

<b>Price</b>	<b>\$2,550,000</b>
Units	24
Building Sq Ft	21,474 *
Year Built	1996
Price/Unit	\$106,250
Price/Sq Ft	\$118.75

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>3</sup> Taxes	10.76%	\$1,144	\$27,462	9.48%	\$1,144	\$27,462
<sup>3</sup> Insurance	1.64%	\$175	\$4,189	1.45%	\$175	\$4,189
<sup>3</sup> Utilities	11.20%	\$1,191	\$28,584	9.87%	\$1,191	\$28,584
<sup>4</sup> Professional Management	7.00%	\$744	\$17,864	7.00%	\$845	\$20,277
<sup>4</sup> Maintenance & Repairs	3.76%	\$400	\$9,600	3.31%	\$400	\$9,600
<sup>4</sup> Turnover Reserves	1.88%	\$200	\$4,800	1.66%	\$200	\$4,800
<sup>3</sup> Landscaping	0.58%	\$62	\$1,492	0.52%	\$62	\$1,492
<sup>4</sup> Capital Reserves	1.88%	\$200	\$4,800	1.66%	\$200	\$4,800
<sup>3</sup> Telephone & Internet	0.93%	\$99	\$2,369	0.82%	\$99	\$2,369
<b>Total Est. Annual Expenses</b>	<b>39.64% of EGI</b>	<b>\$4,215 Per Unit</b>	<b>\$101,160</b>	<b>35.76% of EGI</b>	<b>\$4,316 Per Unit</b>	<b>\$103,573</b>

### Footnotes

- <sup>1</sup> Current Rent Roll, May 2017
- <sup>2</sup> 4 out of 6 garages are currently rented. Rents range from \$100 to \$135 per month. The remaining 2 garages are being used by owner for personal use.
- <sup>3</sup> Actual
- <sup>4</sup> Budget
- \* total square footage includes 6 detached garages, which are 200 sq. ft. each

### Investment Summary

<b>Net Operating Income (NOI)</b>	<b>Current</b>	<b>Projected</b>
	<b>\$164,662</b>	<b>\$196,723</b>
<b>Cap Rate</b>	<b>6.46%</b>	<b>7.71%</b>

For further information, please contact

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