

# Exclusive Listing



## Holgate 10-Unit

4065 SE Holgate, Portland, OR, 97202

**Price: \$1,400,000**

Units: 10 | Price/Unit: \$140,000

Sq Ft: 6,448 | Price/Sq Ft: \$217

Year Built: 1966 | Cap Rate: 4.31%

**Bernard Gehret**

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# INCOME & EXPENSE

## Holgate 10-Unit

4065 SE Holgate  
Portland, OR, 97202



### Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
10	1 BD/1 BA	644	\$830	\$8,300	\$1,250	\$12,500
<b>10</b>			<b>Estimated Total</b>	<b>\$8,300</b>		<b>\$12,500</b>
<b>Scheduled Gross Income</b>				<b>\$99,600</b>		<b>\$150,000</b>
• Less: Vacancy (5%)				-\$4,980		-\$7,500
<b>Effective Gross Income</b>				<b>\$94,620</b>		<b>\$142,500</b>
• Plus: Laundry				+\$1,500		+\$1,500
<b>Effective Annual Income</b>				<b>\$96,120</b>		<b>\$144,000</b>

### Summary

<b>Price</b>	<b>\$1,400,000</b>
Units	10
Building Sq Ft	6,448
Price/Unit	\$140,000
Price/Sq Ft	\$217
Year Built	1966

### Proposed Financing

Down Payment	\$490,000
Down Payment %	35%
Debt Service	\$55,330
Loan Amount	\$910,000
Interest Rate	4.50%
Term	5 yr fixed/30 yr am

### Footnotes

- 1 Current Oregon taxes including a 3% Oregon prepay discount.
- 2 Pro forma is budget estimate.
- 3 The actual 2016 utility expense = \$7,250.
- 4 Actual management fee for 2017 = 5.5%.
- 5 Pro forma for repairs/Turnover/Capital reserves are budget estimates. 2016 actuals in preparation for 2017 sale:

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	11.21%	\$1,061	\$10,607	7.44%	\$1,061	\$10,607
2 Insurance	1.85%	\$175	\$1,750	1.23%	\$175	\$1,750
3 Utilities	7.66%	\$725	\$7,250	5.09%	\$725	\$7,250
4 Professional Management	5.50%	\$520	\$5,204	5.50%	\$784	\$7,837
5 Maintenance & Repairs	5.28%	\$500	\$5,000	3.51%	\$500	\$5,000
5 Turnover Reserves	2.64%	\$250	\$2,500	1.75%	\$250	\$2,500
5 Landscaping	0.95%	\$90	\$900	0.63%	\$90	\$900
5 Capital Reserves	2.64%	\$250	\$2,500	1.75%	\$250	\$2,500
<b>Total Est. Annual Expenses</b>	<b>37.74% of EGI</b>	<b>\$3,571 Per Unit</b>	<b>\$35,711</b>	<b>26.91% of EGI</b>	<b>\$3,834 Per Unit</b>	<b>\$38,344</b>

### Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$60,409</b>	<b>\$105,656</b>
<b>Cap Rate</b>	<b>4.31%</b>	<b>7.55%</b>
Debt Service	\$55,330	\$55,330
Cash Flow	\$5,079	\$50,326
<b>Cash Return</b>	<b>1.04%</b>	<b>10.27%</b>

For further information, please contact

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