

# Exclusive Listing

**2448 SE 117th Avenue**

Portland, Oregon 97216



**\$500,000**

<b>Units</b>	<b>7</b>
<b>Price per Unit</b>	<b>\$71,429</b>
<b>Year Built</b>	<b>2003</b>
<b>Building Sq. Ft.</b>	<b>6,395</b>

For further information, please contact

**Bernard Gehret**

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Buyer's Estimated Income and Expense Pro Forma

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Portland, Oregon 97216

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Projected Monthly Income
6	One Bedroom / One Bath	761	\$594	\$3,565	\$685	\$4,110
1	House	1829	\$1,095	\$1,095	\$1,200	\$1,200
7			Estimated Total	\$4,660		\$5,310
			<b>Scheduled Gross Income</b>	<b>\$55,920</b>		<b>\$63,720</b>
			▪ Less: Vacancy 5%	-\$2,796		-\$3,186
			▪ Plus: Other Income	+\$850		+\$850
			<b>Effective Gross Income</b>	<b>\$53,974</b>		<b>\$61,384</b>

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>1</sup> Taxes	12.63%	\$974	\$6,817	11.11%	\$974	\$6,817
<sup>3</sup> Insurance	4.17%	\$321	\$2,250	2.00%	\$175	\$1,225
Utilities	10.80%	\$833	\$5,828	9.49%	\$833	\$5,828
Repairs	4.54%	\$350	\$2,450	3.99%	\$350	\$2,450
Turnover Reserves	1.95%	\$150	\$1,050	1.71%	\$150	\$1,050
Capital Reserves	2.59%	\$200	\$1,400	2.28%	\$200	\$1,400
<b>Total Estimated Annual Expenses</b>	<b>36.68%</b>	<b>\$2,828</b>	<b>\$19,795</b>	<b>30.58%</b>	<b>\$2,681</b>	<b>\$18,770</b>
	of EGI	Per Unit		of EGI	Per Unit	
<b>Estimated Net Operating Income (NOI)</b>			<b>\$34,179</b>			<b>\$42,614</b>
Cap Rate			6.84%			8.52%
Gross Rent Multiplier (GRM)			8.94			7.85
Debt Service			\$19,958			\$19,958
Cash Flow			\$14,221			\$22,656
Cash Return			5.69%			9.06%

Proposed Financing

Down Payment	\$250,000
Percent Down	50%
Loan Amount	\$250,000
Interest Rate	7.00%
Loan Description	30 yr. am.

Listing Summary

Price	\$500,000
Units	7
Building Sq. Ft.	6,395 <sup>2</sup>
Price per Unit	\$71,429
Price per Sq. Ft.	\$78.19

Footnotes

- 1 Includes 3% OR prepay discount.
- 2 Includes basement in house, buyer to verify square footage.
- 3 Owner currently has a blanket policy with Liberty NW for \$2,510 annually. Pro forma quote is from Farmer's Insurance.

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