

Joseph Bernard LLC

INVESTMENT REAL ESTATE

Hunter's Ridge Apartments 2881 SE Francis St



Close-in, well maintained, with 2, 3, and 4 bedroom units.

			<i>Current</i>	<i>Re-Rent at Highest in Building</i>
Price	\$2,750,000	NOI	\$169,951	\$192,988
Units	34	Cap Rate	6.18%	7.02%
Price per Unit	\$80,882	Debt Service*	\$143,309	\$143,309
Down Payment	\$687,500	Cash Flow	\$26,642	\$49,679
Year Built	1950	Cash Return	3.88%	7.23%

2,062,000 1st loan/6.95 % Int. only/5 yr.fix

*For further information, please call
Bernie Gehret 503-546-9390
or email bgehret@josephbernard.net
www.josephbernard.net*

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Buyer's Estimated Income and Expense Pro Forma

Hunter's Ridge Apartments

2881 SE Francis St

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Highest Level in Building	Monthly Income
24	2 Br	744	\$580	\$13,925	\$650	\$15,600
1	3 Br	1348	\$800	\$800	\$800	\$800
8	4 Br	1252	\$846	\$6,770	\$900	\$7,200
1	House	1488	\$1,190	\$1,190	\$1,190	\$1,190
34			Estimated Total	\$22,685		\$24,790
Scheduled Gross Income				\$272,220		\$297,480
▪ Less Vacancy 5%				-\$13,611		-\$14,874
▪ Plus: Other income				\$9,999		\$9,999
Effective Gross Income				\$268,608		\$292,605

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	8.72%	\$689	\$23,411	8.00%	\$689	\$23,411
Insurance	1.40%	\$111	\$3,759	1.28%	\$111	\$3,759
Utilities	8.50%	\$672	\$22,835	7.80%	\$672	\$22,835
Professional Management	4.00%	\$316	\$10,744	4.00%	\$344	\$11,704
On-Site Management	3.00%	\$237	\$8,058	2.75%	\$237	\$8,058
Repairs	3.71%	\$293	\$9,962	3.40%	\$293	\$9,962
Turnover Repairs	2.53%	\$200	\$6,800	2.32%	\$200	\$6,800
Landscaping	1.11%	\$88	\$2,993	1.02%	\$88	\$2,993
Advertising	0.91%	\$72	\$2,445	0.84%	\$72	\$2,445
Reserves	2.85%	\$225	\$7,650	2.61%	\$225	\$7,650
Total Estimated Annual Expenses	36.73% of EGI	\$2,902 Per Unit	\$98,657	34.04% of EGI	\$2,930 Per/Unit	\$99,617

Estimated Net Operating Income (NOI)

\$169,951

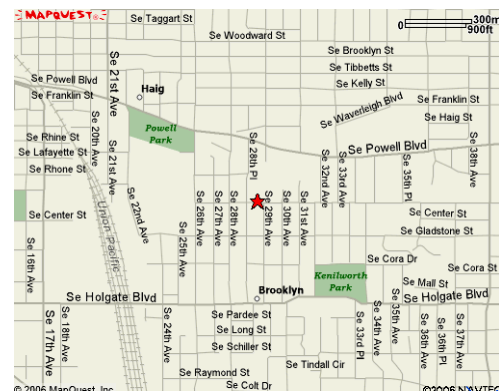
\$192,988

Footnotes

1 Includes 3% pre-pay discount

For further information please call:

Bernie Gehret 503-546-9390



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