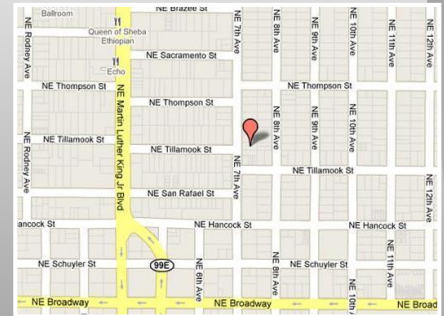


# Exclusive Listing

## Irvington Tri-Plex

2120-2124 NE 7th Avenue  
Portland, Oregon 97212



- Spectacular Irvington Neighborhood Location
- All Units are Townhouse Style with Two Stories
- Updated Kitchens
- Washer & Dryers in Each Unit
- Newer Appliances
- Off-Street Parking & Fireplaces

**\$485,000**

Units	3
Price per Unit	\$161,667
Year Built	1979
Building Sq. Ft.	2,560

For further information, please contact:

**Bernard Gehret**

(503) 546-9390

[bgehret@josephbernard.net](mailto:bgehret@josephbernard.net)

**Joseph Bernard** LLC  
INVESTMENT REAL ESTATE

5200 SW Macadam Avenue, Suite 300 • Portland, OR 97239

Main 503.546.9390 • Fax 503.546.9395 • [www.josephbernard.net](http://www.josephbernard.net)

## Estimated Income & Expense Pro Forma

## Irvington Tri-Plex

2120-2124 NE 7th Avenue  
Portland, Oregon 97212

### Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income
1	2 Bedroom / 1.5 Bath	853	\$950	\$950
2	2 Bedroom / 1.5 Bath	853	\$975	\$1,950
3			Estimated Total	\$2,900
<b>Scheduled Gross Income</b>				<b>\$34,800</b>
<b>Effective Gross Income</b>				<b>\$34,800</b>

### Estimated Expenses

	Current		
	%EGI	Per/Unit	Amount
<sup>1</sup> Taxes	14.61%	\$1,694	\$5,083
<sup>2</sup> Insurance	1.72%	\$200	\$600
<sup>1</sup> Utilities	6.27%	\$727	\$2,182
<sup>2</sup> Repairs	2.59%	\$300	\$900
<b>Total Estimated Annual Expenses</b>	<b>25.19%</b>	<b>\$2,922</b>	<b>\$8,765</b>
	of EGI	Per Unit	

### Footnotes

- <sup>1</sup> Actual 2009 expense.  
<sup>2</sup> Estimated cost.  
<sup>3</sup> Owner occupied rate is approximately 4.375%. Rates provided by Mark Aalto at Pacific Residential Mortgage.

<b>Estimated Net Operating Income (NOI)</b>	<b>\$26,035</b>
<b>Gross Rent Multiplier (GRM)</b>	<b>13.94</b>
Debt Service	\$23,099
Cash Flow	\$2,936
<b>Cash Return</b>	<b>2.42%</b>

### Proposed Financing <sup>3</sup>

Down Payment	\$121,250
Percent Down	25%
Loan Amount	\$363,750
Interest Rate	4.875%
Loan Description	30 yr. fix.

### Listing Summary

Price	\$485,000
Units	3
Building Sq. Ft.	2,560
Price per Unit	\$161,667
Price per Sq. Ft.	\$189.45

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