

# Exclusive Listing



## Cesar E Chavez 11-Unit

3803 SE Cesar E Chavez Blvd., Portland, Oregon 97202 | [josephbernard.net/cesar\\_chavez](http://josephbernard.net/cesar_chavez)

Excellent Close-In Location | Laundry Room & Washer/Dryer Hookups | Four 2-Car Garages | New Siding, Windows, & Doors

**Price: \$1,070,000**

Units: 11 | Price/Unit: \$97,273

Sq Ft: 10,080 | Price/Sq Ft: \$106.15

Year Built: 1980 | Cap Rate: 6.56%

**Bernard Gehret**

Principal Broker

(503) 546-9390 | (866) 546-9390

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**Joseph Bernard** LLC  
INVESTMENT REAL ESTATE

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# INCOME & EXPENSE

## Cesar E Chavez 11-Unit

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### Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
4	1 Bed / 1 Bath	625	\$643	\$2,572	\$750	\$3,000
3	2 Bed / 1 Bath	850	\$780	\$2,340	\$850	\$2,550
4	3 Bed / 2.5 Bath	1,250	\$1,078	\$4,312	\$1,125	\$4,500
<b>11</b>			<b>Estimated Total</b>	<b>\$9,224</b>		<b>\$10,050</b>
			<b>Scheduled Gross Income</b>	<b>\$110,688</b>		<b>\$120,600</b>
			▪ Less: Vacancy (5%)	-\$5,534		-\$6,030
			<b>Effective Gross Income</b>	<b>\$105,154</b>		<b>\$114,570</b>
			▪ Plus: Laundry	+\$540		+\$540
			▪ Plus: Fees	+\$1,117		+\$1,117
			<b>Effective Annual Income</b>	<b>\$106,811</b>		<b>\$116,227</b>

### Summary

<b>Price</b>	<b>\$1,070,000</b>
Units	11
Building Sq Ft	10,080
Price/Unit	\$97,273
Price/Sq Ft	\$106.15
Year Built	1980

### Proposed Financing

Down Payment	\$267,500
Down Payment %	25%
Debt Service	\$47,373
Loan Amount	\$802,500
Interest Rate	4.25%
Term	5 yr. fix/30 yr. am.

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	12.20%	\$1,166	\$12,826	11.19%	\$1,166	\$12,826
2 Insurance	2.25%	\$215	\$2,365	2.06%	\$215	\$2,365
3 Utilities	7.29%	\$697	\$7,667	6.69%	\$697	\$7,667
4 Professional Management	4.41%	\$422	\$4,642	4.05%	\$422	\$4,642
5 Maintenance & Repairs	3.92%	\$375	\$4,125	3.60%	\$375	\$4,125
Turnover Reserves	2.09%	\$200	\$2,200	1.92%	\$200	\$2,200
6 Landscaping	0.57%	\$55	\$600	0.52%	\$55	\$600
Capital Reserves	2.09%	\$200	\$2,200	1.92%	\$200	\$2,200
<b>Total Est. Annual Expenses</b>	<b>34.83%</b> of EGI	<b>\$3,330</b> Per Unit	<b>\$36,625</b>	<b>31.97%</b> of EGI	<b>\$3,330</b> Per Unit	<b>\$36,625</b>

### Footnotes

- 2011 Expenses with OR 3% prepay discount.
- Insurance quote from Farmer's Insurance, Lori Stegmann.
- Actual 2010 and 2011 (annualized) costs.
- Management bid for 4.5% from Fortress Property Mgmt.
- Actual repairs for 2011 (annualized): \$6,968, which includes turnover and capital expenses.
- Landscaping bid, see broker for details.

### Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$70,186</b>	<b>\$79,602</b>
<b>Cap Rate</b>	<b>6.56%</b>	<b>7.44%</b>
Debt Service	\$47,373	\$47,373
Cash Flow	\$22,813	\$32,229
<b>Cash Return</b>	<b>8.53%</b>	<b>12.05%</b>

For further information, please contact

**Bernard Gehret**

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