

Exclusive Listing



Pine Street Townhomes

18244-18310 SE Pine Street, Portland, Oregon 97233 | josephbernard.net/pine-street

Built in 1995 | Attached Garages | All Townhouse Units | Well Maintained Community
Located on a Well-Lit Residential Street Near MAX Light Rail Park & Ride

Price: \$615,000

Units: 8 | Price/Unit: \$76,875

Sq Ft: 9,200 | Price/Sq Ft: \$66.85

Year Built: 1995 | Cap Rate: 7.32%

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

The professional approach to apartment investing.

5200 SW Macadam Avenue, Suite #300 • Portland, Oregon 97239

INCOME & EXPENSE

Pine Street Townhomes

18244-18310 SE Pine Street
Portland, Oregon 97233



Scheduled Monthly Rents

<u>Units</u>	<u>Type</u>	<u>Est. SF</u>	<u>Current Avg. Rent</u>	<u>Monthly Income</u>
8	3 Bed / 1.5 Bath	1,150	\$815	\$6,520
8			Estimated Total	\$6,520

Scheduled Gross Income	\$78,240
▪ Less: Vacancy (5%)	-\$3,912
Effective Gross Income	\$74,328
▪ Plus: fees	+\$2,000
Effective Annual Income	\$76,328

Summary

Price	\$615,000
Units	8
Building Sq Ft	9,200
Price/Unit	\$76,875
Price/Sq Ft	\$66.85
Year Built	1995

Proposed Financing

Down Payment	\$153,750
Down Payment %	25%
Debt Service	\$26,027
Loan Amount	\$461,250
Interest Rate	3.875%
Term	7 yr. fix/30 yr. am.

Footnotes

Estimated Expenses

		Current	
		%EGI	Amount
Taxes	11.26%	\$1,046	\$8,369
Insurance	2.15%	\$200	\$1,600
Utilities	8.61%	\$800	\$6,400
Professional Management	8.00%	\$743	\$5,946
Maintenance & Repairs	5.38%	\$500	\$4,000
Turnover Reserves	1.61%	\$150	\$1,200
Landscaping	2.42%	\$225	\$1,800
Capital Reserves	2.69%	\$250	\$2,000
Total Est. Annual Expenses	42.13% of EGI	\$3,914 Per Unit	\$31,315

Investment Summary

Net Operating Income (NOI)	\$45,013
Cap Rate	7.32%
Debt Service	\$26,027
Cash Flow	\$18,986
Cash Return	12.35%

For further information, please contact

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