

Exclusive Listing



Burnside 4 Plex

2126 E Burnside Street, Portland, Oregon 97214 | josephbernard.net/burnside-4plex

Beautiful Vintage Property | Upgraded Hardwood Floors | Laundry Facilities and Garages | Common Area Backyard

Price: \$599,000

Units: 4 | Price/Unit: \$149,750

Sq Ft: 3,312 | Price/Sq Ft: \$180.86

Year Built: 1906 | GRM: 12.53

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Joseph Bernard 
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INCOME & EXPENSE

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Scheduled Monthly Rents

<u>Units</u>	<u>Type</u>	<u>Est. SF</u>	<u>Current Avg. Rent</u>	<u>Monthly Income</u>	<u>Rent at Market</u>	<u>Monthly Income</u>
4	1 Bed / 1 Bath +	828	\$945	\$3,780	\$1,100	\$4,400
4			Estimated Total	\$3,780		\$4,400

Scheduled Gross Income	\$45,360	\$52,800
▪ Less: Vacancy (5%)	-\$2,268	-\$2,640
Effective Gross Income	\$43,092	\$50,160
▪ Plus: Garage	+\$2,700	+\$2,700
▪ Plus: Laundry	+\$1,000	+\$1,000
Effective Annual Income	\$46,792	\$53,860

Summary

Price	\$599,000
Units	4
Building Sq Ft	3,312
Price/Unit	\$149,750
Price/Sq Ft	\$180.86
Year Built	1906

Proposed Financing

Down Payment	\$149,000
Down Payment %	25%
Debt Service	\$25,780
Loan Amount	\$450,000
Interest Rate	4.00%
Term	30 yr. am.

Footnotes

¹ Actual 2012 seller expense.

² Actual seller reported repairs for 2012 including supplies, services, repairs, clean and paint \$3,761. Capital expenses for remodel of new hardwood floors for 2012: \$4,031.

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
¹ Taxes	16.14%	\$1,739	\$6,955	13.87%	\$1,739	\$6,955
¹ Insurance	2.91%	\$313	\$1,252	1.99%	\$250	\$1,000
¹ Utilities	8.09%	\$871	\$3,484	6.95%	\$871	\$3,484
² Maintenance & Repairs	3.71%	\$400	\$1,600	3.19%	\$400	\$1,600
² Turnover Reserves	1.86%	\$200	\$800	1.59%	\$200	\$800
² Capital Reserves	1.86%	\$200	\$800	1.59%	\$200	\$800
Total Est. Annual Expenses	34.56% of EGI	\$3,723 Per Unit	\$14,891	29.18% of EGI	\$3,660 Per Unit	\$14,639

Investment Summary

	<u>Current</u>	<u>Projected</u>
Net Operating Income (NOI)	\$31,901	\$39,221
Gross Rent Multiplier	12.53	11.34
Debt Service	\$25,780	\$25,780
Cash Flow	\$6,121	\$13,441
Cash Return	4.11%	9.02%

For further information, please contact

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

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