

Exclusive Listing



Bayonne Fourplex

3652-3658 Bayonne Dr SE, Salem, Oregon 97317

Price: \$265,000

Units: 4 | Price/Unit: \$66,250

Sq Ft: 3,272 | Price/Sq Ft: \$80.99

Year Built: 1973 | Cap Rate: 6.0%

Andrew Holowetzki

Broker

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

aholowetzki@josephbernard.net

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INCOME & EXPENSE

Bayonne Fourplex

3652-3658 Bayonne Dr SE
Salem, Oregon 97317



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market *	Monthly Income
2	1 Bed / 1 Bath	795	\$523	\$1,046	\$570	\$1,140
2	2 Bed / 1 Bath	841	\$575	\$1,150	\$700	\$1,400
4			Estimated Total	\$2,196		\$2,540
Scheduled Gross Income				\$26,352		\$30,480
* Less: Vacancy (%)						
Effective Gross Income				\$26,352		\$30,480
* Plus: Fees **				+\$475		+\$475
Effective Annual Income				\$26,827		\$30,955

Summary

Price	\$265,000
Units	4
Building Sq Ft	3,272
Price/Unit	\$66,250
Price/Sq Ft	\$80.99
Year Built	1973

Proposed Financing

Down Payment	\$66,250
Down Payment %	25%
Debt Service	\$11,045
Loan Amount	\$198,750
Interest Rate	3.75%
Term	5 Yr Fx / 30 Yr Am

Footnotes

- 1 Actual 2014-2015 Taxes (After Discount)
2 Estimate
3 Actual 2014 Jan-Nov Expenses Annualized
* Meadowlawn Apartment Rents: (1+1) \$570-\$770/625-870 Sq. Ft. & (2+1) \$700-\$925/850-1100 Sq. Ft.
** Actual 2014 Jan-Nov Other Income Annualized

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
¹ Taxes	11.28%	\$743	\$2,972	9.75%	\$743	\$2,972
² Insurance	2.58%	\$170	\$680	2.23%	\$170	\$680
³ Utilities	11.31%	\$745	\$2,980	9.78%	\$745	\$2,980
² Professional Management	7.00%	\$461	\$1,844	7.00%	\$533	\$2,134
³ Maintenance & Repairs	2.77%	\$183	\$731	2.40%	\$183	\$731
³ Turnover Reserves	2.09%	\$138	\$550	1.81%	\$138	\$550
³ Landscaping	1.71%	\$112	\$449	1.47%	\$112	\$449
³ Capital Reserves	2.73%	\$180	\$718	2.36%	\$180	\$718
Total Est. Annual Expenses	41.46% of EGI	\$2,731 Per Unit	\$10,925	36.79% of EGI	\$2,804 Per Unit	\$11,214

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$15,902	\$19,741
Gross Rent Multiplier	10.06	8.69
Cap Rate	6.00%	7.45%
Debt Service	\$11,045	\$11,045
Cash Flow	\$4,857	\$8,695
Cash Return	7.33%	13.12%

For further information, please contact

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