

# Exclusive Listing



## 1390-1398 S Ivy Street Fourplex

1390-1398 S Ivy Street, Cornelius, Oregon 97113 | [josephbernard.net/1390-ivy](http://josephbernard.net/1390-ivy)

3 Adjacent Tax Lots | Strong Rental History | Assigned Off-Street Parking | Walking Distance to Downtown Cornelius

**Price: \$308,800**

Units: 4 | Price/Unit: \$77,200

Sq Ft: 3,264 | Price/Sq Ft: \$94.61

Year Built: 1967 | GRM: 9.55

**Bernard Gehret**

Principal Broker

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**Joseph Bernard**   
INVESTMENT REAL ESTATE

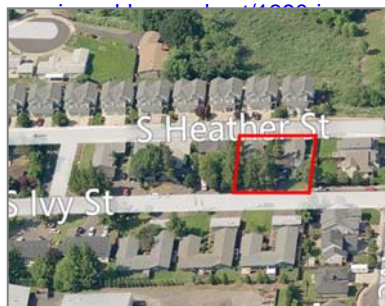
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# INCOME & EXPENSE

1390-1398 S Ivy Street Fourplex

1390-1398 S Ivy Street  
Cornelius, Oregon 97113



## Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Highest Level in Building	Monthly Income
2	2 Bed / 1 Bath	816	\$625	\$1,250	\$795	\$1,590
1	2 Bed / 1 Bath	816	\$650	\$650	\$795	\$795
1	2 Bed / 1 Bath	816	\$795	\$795	\$795	\$795
<b>4</b>			<b>Estimated Total</b>	<b>\$2,695</b>		<b>\$3,180</b>
<b>Scheduled Gross Income</b>				<b>\$32,340</b>		<b>\$38,160</b>
<b>Effective Gross Income</b>				<b>\$32,340</b>		<b>\$38,160</b>
<b>Effective Annual Income</b>				<b>\$32,340</b>		<b>\$38,160</b>

## Summary

<b>Price</b>	<b>\$308,800</b>
Units	4
Building Sq Ft	3,264
Price/Unit	\$77,200
Price/Sq Ft	\$94.61
Year Built	1967

## Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>1</sup> Taxes	10.00%	\$808	\$3,233	8.47%	\$808	\$3,233
<sup>2</sup> Insurance	4.34%	\$351	\$1,403	3.68%	\$351	\$1,403
<sup>2</sup> Utilities	12.05%	\$974	\$3,896	10.21%	\$974	\$3,896
<sup>2</sup> Maintenance & Repairs	4.56%	\$369	\$1,476	3.87%	\$369	\$1,476
<b>Total Est. Annual Expenses</b>	<b>30.95% of EGI</b>	<b>\$2,502 Per Unit</b>	<b>\$10,008</b>	<b>26.23% of EGI</b>	<b>\$2,502 Per Unit</b>	<b>\$10,008</b>

## Proposed Financing

Down Payment	\$77,200
Down Payment %	25%
Debt Service	\$14,081
Loan Amount	\$231,600
Interest Rate	4.50%
Term	30

## Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$22,332</b>	<b>\$28,152</b>
<b>Gross Rent Multiplier</b>	<b>9.55</b>	<b>8.09</b>
Debt Service	\$14,081	\$14,081
Cash Flow	\$8,251	\$14,071
<b>Cash Return</b>	<b>10.69%</b>	<b>18.23%</b>

## Footnotes

<sup>1</sup> 2012-2013 Tax Year

<sup>2</sup> Seller's actual figures for 2012.

For further information, please contact

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INVESTMENT REAL ESTATE

The information contained in this package has been obtained from sources we believe to be reliable. Rental income is rounded to the nearest dollar. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. It is your sole responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine your satisfaction and the suitability of the