

Exclusive Listing



The Willows

13515 SE Holgate Blvd, Portland, OR 97236

Townhouse style apartments | Tandem garages

Price: \$4,000,000

Units: 20 | Price/Unit: \$200,000

Sq Ft: 43,200 | Price/Sq Ft: \$92.59

Year Built: 2001 | Cap Rate: 6.09%

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

The professional approach to apartment investing.



INCOME & EXPENSE

The Willows

13515 SE Holgate Blvd
Portland, OR 97236



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
20	3BR/2.5Ba TH	2,160 ¹	\$1,395	\$27,900	\$1,525	\$30,500
20				Estimated Total		\$27,900
				Scheduled Gross Income		\$334,800
				• Less: Vacancy (3%)		-\$10,980
				Effective Gross Income		\$324,756
				• Plus: RUBS		+\$28,528
				• Plus: Misc		+\$1,608
				Effective Annual Income		\$354,892

Summary

Price	\$4,000,000
Units	20
Building Sq Ft	43,200
Price/Unit	\$200,000
Price/Sq Ft	\$92.59
Year Built	2001

Proposed Financing

Down Payment	\$1,200,000
Down Payment %	30%
Debt Service	\$165,291
Loan Amount	\$2,800,000
Interest Rate	4.25%
Term	30 yr. am.

Footnotes

¹ Square footage includes tandem garages.

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
Taxes	10.37%	\$1,684	\$33,687	9.49%	\$1,684	\$33,687
Insurance	1.11%	\$180	\$3,600	1.01%	\$180	\$3,600
Utilities	7.39%	\$1,200	\$24,000	6.76%	\$1,200	\$24,000
Professional Management	8.00%	\$1,299	\$25,980	8.00%	\$1,420	\$28,402
Maintenance & Repairs	5.23%	\$850	\$17,000	4.79%	\$850	\$17,000
Turnover Reserves	0.92%	\$150	\$3,000	0.85%	\$150	\$3,000
Capital Reserves	1.23%	\$200	\$4,000	1.13%	\$200	\$4,000
Total Est. Annual Expenses	34.26% <i>of EGI</i>	\$5,563 <i>Per Unit</i>	\$111,267	32.02% <i>of EGI</i>	\$5,684 <i>Per Unit</i>	\$113,688

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$243,625	\$271,468
Cap Rate	6.09%	6.79%
Debt Service	\$165,291	\$165,291
Cash Flow	\$78,334	\$106,177
Cash Return	6.53%	8.85%

For further information, please contact

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