

Exclusive Listing



Portsmouth Ave 8-Plex

7816 N. Portsmouth, Portland, OR, 97203

Price: \$875,000

Units: 8 | Price/Unit: \$109,375

Sq Ft: 5,248 | Price/Sq Ft: \$166.73

Year Built: 1910 | Cap Rate: 6.25%

Bernard Gehret

Principal Broker

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

bgehret@josephbernard.net

Joseph Bernard
INVESTMENT REAL ESTATE



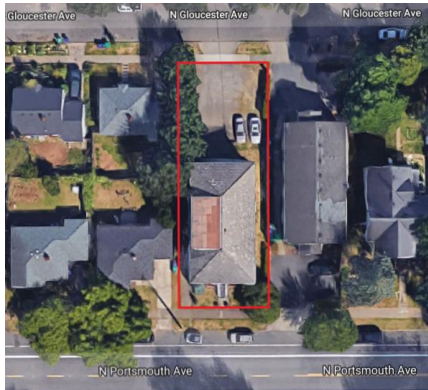
The professional approach to apartment investing.

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

INCOME & EXPENSE

Portsmouth Ave 8-Plex

7816 N. Portsmouth
Portland, OR, 97203



Summary

Price	\$875,000
Units	8
Building Sq Ft	5,248
Price/Unit	\$109,375
Price/Sq Ft	\$166.73
Year Built	1910

Proposed Financing

Down Payment	\$306,250
Down Payment %	35%
Debt Service	\$34,581
Loan Amount	\$568,750
Interest Rate	4.50%
Term	5 yr. fix/30 yr. am

Footnotes

- 1 Proforma rents reflect scheduled rent increases starting June 1st, 2018. Current scheduled monthly rent: \$6,365 plus \$375 for utility bill back.
- 2 Actual 2017/18 taxes, includes State of Oregon 3% prepaid discount.
- 3 Actual 2017/18 insurance premium.
- 4 Actual 2017 seller utility expense (water/sewer/electric/garbage).
- 5 Seller self-manages, re-rent pro forma includes budget for 5% property management.
- 6 Seller self-manages and completes many repairs, total is "market estimate".
- 7 Actual landscaping expense for 2017.

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>
6	Studios	450	\$823	\$4,938	\$980	\$5,880
2	1 BD/1 BA	550	\$890	\$1,780	\$1,055	\$2,110
8	Estimated Total			\$6,718 ¹		\$7,990
Scheduled Gross Income				\$80,616		\$95,880
▪ Less: Vacancy (5%)				-\$4,031		-\$4,794
Effective Gross Income				\$76,585		\$91,086
▪ Plus: Laundry				+\$610		+\$610
▪ Plus: Utility Billback				+\$3,840		+\$3,840
Effective Annual Income				\$81,035		\$95,536

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
² Taxes	9.88%	\$946	\$7,564	8.30%	\$946	\$7,564
³ Insurance	2.17%	\$208	\$1,664	1.83%	\$208	\$1,664
⁴ Utilities	11.54%	\$1,105	\$8,840	9.71%	\$1,105	\$8,840
⁵ Professional Management	N/A	N/A	N/A	5.00%	\$569	\$4,554
⁶ Maintenance & Repairs	5.22%	\$500	\$4,000	4.39%	\$500	\$4,000
⁶ Turnover Reserves	2.61%	\$250	\$2,000	2.20%	\$250	\$2,000
⁷ Landscaping	0.37%	\$35	\$282	0.31%	\$35	\$282
⁶ Capital Reserves	2.61%	\$250	\$2,000	2.20%	\$250	\$2,000
Total Est. Annual Expenses	34.41% of EGI	\$3,294 Per Unit	\$26,350	33.93% of EGI	\$3,863 Per Unit	\$30,904

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$54,685	\$64,632
Cap Rate	6.25%	7.39%
Debt Service	\$34,581	\$34,581
Cash Flow	\$20,104	\$30,051
Cash Return	6.56%	9.81%

For further information, please contact

Bernard Gehret

503-546-9390 | 866-546-9390

bgehret@josephbernard.net

Joseph Bernard
INVESTMENT REAL ESTATE

The information contained in this package has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we make no guarantee, warranties or representation, expressed or implied, as to the accuracy. It is the buyers' sole responsibility to independently confirm its accuracy and completeness and bears all risk for any discrepancies. Any projections, square footage, age, 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 property for your needs. Parties that receive this information from outside of Joseph Bernard, LLC representatives will not be recognized.