

Exclusive Listing



Cedar Breaks Apartments

4032 SE Holgate Blvd., Portland, OR 97202

Price: \$1,999,000

Units: 10 | Price/Unit: \$199,900

Sq Ft: 8,070 | Price/Sq Ft: \$247.71

Year Built: 1973 | Cap Rate: 5.38%

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Joseph Bernard LLC
INVESTMENT REAL ESTATE



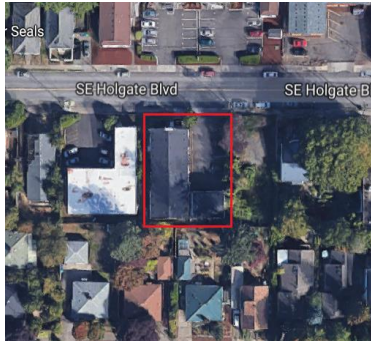
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INCOME & EXPENSE

Cedar Breaks Apartments

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Portland, OR 97202



Summary

Price	\$1,999,000
Units	10
Building Sq Ft	8,070
Price/Unit	\$199,900
Price/Sq Ft	\$247.71
Year Built	1973

Footnotes

- 1 Actual Taxes (After 3% Discount)
- 2 Actual 2018 Expense
- 3 Budget/Estimate

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
8	2 BR/1 BA	755	\$1,321	\$10,565	\$1,395	\$11,160
2	2 BR/1.5 BA	950	\$1,395	\$2,790	\$1,395	\$2,790
10			Estimated Total	\$13,355		\$13,950
			Scheduled Gross Income	\$160,260		\$167,400
			▪ Less: Vacancy (5%)	-\$8,013		-\$8,370
			Effective Gross Income	\$152,247		\$159,030
			▪ Plus: Laundry	+\$1,722		+\$1,722
			Effective Annual Income	\$153,969		\$160,752

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	9.18%	\$1,398	\$13,976	9.17%	\$1,458	\$14,582
2 Insurance	1.95%	\$297	\$2,969	1.87%	\$297	\$2,969
2 Utilities	7.81%	\$1,189	\$11,892	7.48%	\$1,189	\$11,892
2 Professional Management	7.00%	\$1,066	\$10,657	7.00%	\$1,113	\$11,132
3 Maintenance & Repairs	2.63%	\$400	\$4,000	2.52%	\$400	\$4,000
3 Turnover Reserves	0.99%	\$150	\$1,500	0.94%	\$150	\$1,500
3 Capital Reserves	0.99%	\$150	\$1,500	0.94%	\$150	\$1,500
Total Est. Annual Expenses	30.54% <i>of EGI</i>	\$4,649 <i>Per Unit</i>	\$46,494	29.92% <i>of EGI</i>	\$4,758 <i>Per Unit</i>	\$47,575

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$107,475	\$113,177
Cap Rate	5.38%	5.66%
Cash Flow	\$107,475	\$113,177
Cash Return	5.38%	5.66%

For further information, please contact

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