

Exclusive Listing



Missouri Apartments

5520 N Missouri Ave, Portland, OR 97217

Price: \$1,725,000

Units: 10 | Price/Unit: \$172,500

Sq Ft: 5,786 | Price/Sq Ft: \$298.13

Year Built: 2004 | Cap Rate: 5.03%

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Joseph Bernard LLC
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INCOME & EXPENSE

Missouri Apartments

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Summary

Price	\$1,725,000
Units	10
Building Sq Ft	5,786
Price/Unit	\$172,500
Price/Sq Ft	\$298.13
Year Built	2004

Proposed Financing*

Down Payment	\$603,750
Down Payment %	35%
Debt Service	\$62,312
Loan Amount	\$1,121,250
Interest Rate	3.75%
Term	5 yr / 30 yr am

Footnotes

¹ Actual 2018 Property Taxes

* Quoted by Commercial Lending Group, Marc Pearce

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Highest Level in Building	Monthly Income
6	1 BD/1 BA	550	\$1,034	\$6,204	\$1,120	\$6,720
4	2 BD/1 BA	650	\$1,019	\$4,076	\$1,195	\$4,780
10			Estimated Total	\$10,280		\$11,500
			Scheduled Gross Income	\$123,360		\$138,000
			▪ Less: Vacancy (3%)	-\$3,701		-\$4,140
			Effective Gross Income	\$119,659		\$133,860
			▪ Plus: Laundry	+\$2,400		+\$2,400
			Effective Annual Income	\$122,059		\$136,260

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
¹ Taxes	7.49%	\$896	\$8,958	6.69%	\$896	\$8,958
Insurance	1.67%	\$200	\$2,000	1.49%	\$200	\$2,000
Utilities	7.82%	\$936	\$9,360	6.99%	\$936	\$9,360
Professional Management	5.87%	\$703	\$7,025	5.70%	\$763	\$7,630
Maintenance & Repairs	3.34%	\$400	\$4,000	2.99%	\$400	\$4,000
Turnover Reserves	1.25%	\$150	\$1,500	1.12%	\$150	\$1,500
Capital Reserves	2.09%	\$250	\$2,500	1.87%	\$250	\$2,500
Total Est. Annual Expenses	29.54% of EGI	\$3,534 Per Unit	\$35,343	26.85% of EGI	\$3,595 Per Unit	\$35,948

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$86,716	\$100,312
Cap Rate	5.03%	5.82%
Debt Service	\$62,312	\$62,312
Cash Flow	\$24,404	\$38,000
Cash Return	4.04%	6.29%

For further information, please contact

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