

Exclusive Listing



Portland 8 Unit

2414 SE 143rd Ave., Portland, OR 97233

Price: \$1,175,000

Units: 8 | Price/Unit: \$146,875

Sq Ft: 7,588 | Price/Sq Ft: \$154.85

Year Built: 1963 | Cap Rate: 6.42%

Andrew Holowetzki

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Joseph Bernard LLC
INVESTMENT REAL ESTATE



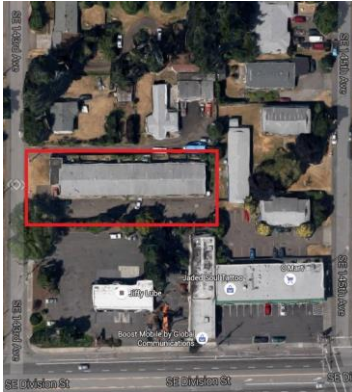
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INCOME & EXPENSE

Portland 8 Unit

2414 SE 143rd Ave.
Portland, OR 97233



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Highest Level in Building	Monthly Income
7	2 BR/1 BA	800	\$1,142	\$7,994	\$1,240	\$8,680
1	4 BR/1.5 BA	1,600	\$1,850	\$1,850	\$1,850	\$1,850
8			Estimated Total	\$9,844		\$10,530
Scheduled Gross Income				\$118,128		\$126,360
▪ Less: Vacancy (5%)				-\$5,906		-\$6,318
Effective Gross Income				\$112,222		\$120,042
Effective Annual Income				\$112,222		\$120,042

Summary

Price	\$1,175,000
Units	8
Building Sq Ft	7,588
Price/Unit	\$146,875
Price/Sq Ft	\$154.85
Year Built	1963

Proposed Financing

Down Payment	\$235,000
Down Payment %	20%
Debt Service	\$54,701
Loan Amount	\$940,000
Interest Rate	4.13%
Term	5 yr fx / 30 yr am*

Footnotes

1 Actual Taxes

2 Actual 2019 Expense

3 Seller Self-Manages

4 Estimate/Budget

* Financing quote provided by Michael Coffee at Commercial Lending Group: michael@commercial-lender.com

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1 Taxes	8.07%	\$1,132	\$9,058	7.55%	\$1,132	\$9,058
2 Insurance	2.03%	\$285	\$2,276	1.90%	\$285	\$2,276
2 Utilities	11.69%	\$1,640	\$13,116	10.93%	\$1,640	\$13,116
3 Professional Management	6.00%	\$842	\$6,734	6.00%	\$900	\$7,203
4 Maintenance & Repairs	2.85%	\$400	\$3,200	2.67%	\$400	\$3,200
4 Turnover Reserves	1.07%	\$150	\$1,200	1.00%	\$150	\$1,200
4 Capital Reserves	1.07%	\$150	\$1,200	1.00%	\$150	\$1,200
Total Est. Annual Expenses	32.78% of EGI	\$4,598 Per Unit	\$36,784	31.03% of EGI	\$4,657 Per Unit	\$37,253

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$75,437	\$82,789
Cap Rate	6.42%	7.05%
Debt Service	\$54,701	\$54,701
Cash Flow	\$20,736	\$28,088
Cash Return	8.82%	11.95%

For further information, please contact

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