Exclusive Listing

Isaiah Park

1229-1233 SE 130th Ave, Portland, OR 97233

Price: $1,650,000

Units: 8 | Price/Unit: $206,250

Sq Ft: 12,010 | Price/Sq Ft: $137.39

Year Built: 1949/1998 | Cap Rate: 5.67%

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

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AMERICA'S FASTEST-GROWING Inc. 5000 PRIVATE COMPANIES

INCOME & EXPENSE

Isaiah Park

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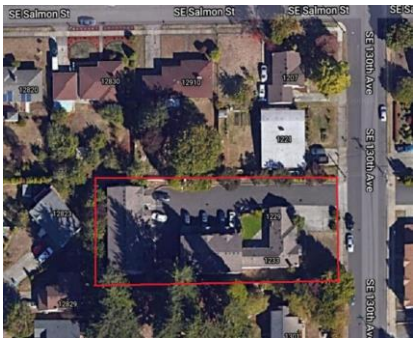

Summary

Price	**$1,650,000**
Units	8
Building Sq Ft	12,010
Price/Unit	$206,250
Price/Sq Ft	$137.39
Year Built	1949/1998

Proposed Financing

Down Payment	$495,000
Down Payment %	30%
Debt Service	$57,393
Loan Amount	$1,155,000
Interest Rate	3.00%
Term	5 yr fix/30 yr am

Footnotes

1 2020 Oregon Property taxes (including 3% prepay discount)

2 Current seller insurance premium

3 Current 2020 utility expense (Water, sewer, garbage, electric)

4 Seller self-manages, budget for professional management

5 Market estimate and budget for repairs and reserves

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
1	4 bd 2 ba SFR	2,190	$1,725	$1,725	$1,865	$1,865
7	3 bd 2 ba	1,402	$1,410	$9,870	$1,600	$11,200
8			**Estimated Total**	**$11,595**		**$13,065**
			Scheduled Gross Income	**$139,140**		**$156,780**
			▪ *Less: Vacancy (5%)*	*-$6,957*		*-$7,839*
			Effective Gross Income	**$132,183**		**$148,941**
			Effective Annual Income	**$132,183**		**$148,941**

Estimated Expenses

		Current			Budget		
		%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
1	Taxes	7.99%	$1,320	$10,561	7.09%	$1,320	$10,561
2	Insurance	2.12%	$351	$2,808	1.89%	$351	$2,808
3	Utilities	13.31%	$2,199	$17,592	11.81%	$2,199	$17,592
4	Professional Management	N/A	N/A	N/A	5.00%	$931	$7,447
5	Maintenance & Repairs	3.03%	$500	$4,000	2.69%	$500	$4,000
5	Turnover Reserves	1.21%	$200	$1,600	1.07%	$200	$1,600
5	Capital Reserves	1.21%	$200	$1,600	1.07%	$200	$1,600
	City of Portland fee, $60/unit	0.36%	$60	$480	0.32%	$60	$480
	Total Est. Annual Expenses	**29.23%** *of EGI*	**$4,830** *Per Unit*	**$38,641**	**30.94%** *of EGI*	**$5,761** *Per Unit*	**$46,088**

Investment Summary

	Current	Projected
Net Operating Income (NOI)	**$93,542**	**$102,853**
Cap Rate	**5.67%**	**6.23%**
Debt Service	$57,393	$57,393
Cash Flow	$36,149	$45,460
Cash Return	**7.30%**	**9.18%**

For further information, please contact

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