

Exclusive Listing



City's Edge Apartments

4210-4230 SW View Point Terrace, Portland, OR 97239

Price: \$2,780,000

Units: 15 | Price/Unit: \$185,333

Sq Ft: 10,532 | Price/Sq Ft: \$263.96

Year Built: 1974 | Cap Rate: 5.25%

Phillip Barry

Principal Broker

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

pbarry@josephbernard.net

Joseph Bernard LLC
INVESTMENT REAL ESTATE



The Professional Approach to Apartment Investing

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

INCOME & EXPENSE

City's Edge Apartments

4210-4230 SW View Point Terrace
Portland, OR 97239



Summary

Price	\$2,780,000
Units	15
Building Sq Ft	10,532*
Price/Unit	\$185,333
Price/Sq Ft	\$263.96
Year Built	1974

Footnotes

- 1 Current Rent Roll, March 2022. Unit # 8 is remaining vacant until close per the sales contract, and is factored in at a market rent of \$1,495.
 - 2 Actual 2021 Property Taxes, with 3.00% prepay discount
 - 3 Actual 2021 Year End
 - 4 Actual 2021 Water/Sewer (\$10,679), Common Area Electric (\$1,577), and \$300/month garbage budget (\$3,600)
 - 5 Budget
- * Total building square footage per Portland Maps. Unit Square Footage Approximate, buyer to verify.

Scheduled Monthly Rents

Units	Type	Est. SF*	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
11	1BR/1BA	650	\$1,202	\$13,222	\$1,495	\$16,445
4	2BR/1BA	850	\$1,424	\$5,695	\$1,695	\$6,780
15			Estimated Total	\$18,917¹		\$23,225
			Scheduled Gross Income	\$227,004		\$278,700
			▪ Less: Vacancy (5%)	-\$11,350		-\$13,935
			Effective Gross Income	\$215,654		\$264,765
			▪ Plus: Budget Laundry Income	+\$3,600		+\$3,600
			▪ Plus: Budget Fee Income	+\$2,400		+\$2,400
			Effective Annual Income	\$221,654		\$270,765

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
² Taxes	10.68%	\$1,536	\$23,036	8.70%	\$1,536	\$23,036
³ Insurance	1.40%	\$201	\$3,014	1.14%	\$201	\$3,014
⁴ Utilities	7.35%	\$1,057	\$15,856	5.99%	\$1,057	\$15,856
⁵ Professional Management	6.00%	\$863	\$12,939	6.00%	\$1,059	\$15,886
⁵ Maintenance & Repairs	3.48%	\$500	\$7,500	2.83%	\$500	\$7,500
⁵ Turnover Reserves	1.74%	\$250	\$3,750	1.42%	\$250	\$3,750
³ Landscaping	2.19%	\$315	\$4,724	1.78%	\$315	\$4,724
³ Miscellaneous	0.08%	\$12	\$175	0.07%	\$12	\$175
⁵ Capital Reserves	1.74%	\$250	\$3,750	1.42%	\$250	\$3,750
³ City of Portland Rental Fee, \$60/unit	0.42%	\$60	\$900	0.34%	\$60	\$900
Total Est. Annual Expenses	35.08% of EGI	\$5,043 Per Unit	\$75,644	29.68% of EGI	\$5,239 Per Unit	\$78,591

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$146,010	\$192,174
Cap Rate	5.25%	6.91%

For further information, please contact

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