

# FOR SALE

Sellwood 10 Plex  
5136-5154 SE 17th Avenue  
Portland, Oregon



For more information:

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**FRAGER GROUP**  
COMMERCIAL REAL ESTATE BROKERAGE

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**Portland, Oregon**

INVESTMENT SUMMARY				
<b>Total Units</b>	<b>10</b>		<b>Current</b>	<b>Pro Forma</b>
<b>Price</b>	<b>\$750,000</b>	Cap Rate	6.93%	8.37%
Year Built	0	GRM	10.08	7.93
Lot Size (Acres)	0	Cash on Cash	6.45%	10.56%
Price per Unit	\$75,000	Expenses per Unit	\$2,142	\$2,892
Price per Sq Ft		Expenses per Sq Ft	\$2.90	\$3.91
<b>Proposed Financing:</b>		<b>Financing Summary Comments:</b>		
Loan Amount	\$487,500	Assume existing WAMU loan with 4 years left at 6.1% interest		
Down Payment	\$262,500			
LTV	65%			
Rate	6.00%			
Term	360			
Monthly Payment	\$2,923			

FINANCIALS	CURRENT		PRO FORMA	
		Per Unit		Per Unit
Scheduled Rent Income	74,424	\$7,442	94,560	\$9,456
Other Income	1,240	\$124	1,240	\$124
Scheduled Gross Income	75,664	<u>\$7,566</u>	94,560	<u>\$9,456</u>
Less: Vacancy/Credit Loss	<u>(2,233)</u>	<u>(\$223)</u>	<u>(2,837)</u>	<u>(\$284)</u>
<b>Effective Gross Income</b>	<b>73,431</b>	<b>\$7,343</b>	<b>91,723</b>	<b>\$9,172</b>
Less: Operating Expenses	<u>(21,424)</u>	<u>(\$2,142)</u>	<u>(28,924)</u>	<u>(\$2,892)</u>
<b>Net Operating Income</b>	<b>\$52,007</b>	<b>\$5,201</b>	<b>\$62,799</b>	<b>\$6,280</b>
Debt Service	<u>(35,074)</u>	<u>(\$3,507)</u>	<u>(35,074)</u>	<u>(\$3,507)</u>
<b>Pre-Tax Cash Flow</b>	<b>16,934</b>	<b>\$1,693</b>	<b>27,725</b>	<b>\$2,773</b>
Principal Reduction	5,987	\$599	5,987	\$599
<b>Total Return Before Taxes</b>	<b>\$22,920</b>	<b>\$2,292</b>	<b>\$33,712</b>	<b>\$3,371</b>
<b>OPERATING EXPENSES</b>				
Taxes	8,692	\$869	8,692	\$869
Insurance	1,600	\$160	1,600	\$160
Utilities	6,932	\$693	6,932	\$693
Repairs	3,000	\$300	8,000	\$800
Landscaping	1,200	\$120	1,200	\$120
Reserves & Replacements	-	\$0	2,500	\$250
<b>Total Operating Expenses</b>	<b>\$21,424</b>	<b>\$2,142</b>	<b>\$28,924</b>	<b>\$2,892</b>

Unit Mix	Quantity	Sq Ft	Current Rent	Rent / Sq Ft	Market Rent	Rent / Sq Ft
1BD / 1BA	4	650	\$556	\$0.86	\$695	\$1.07
<u>2 BD / 1 BA</u>	<u>6</u>	<u>800</u>	<u>\$663</u>	<u>\$0.83</u>	<u>\$850</u>	<u>\$1.06</u>
Average/ Monthly Total:		725	\$6,202	\$0.84	\$7,880	\$1.07
Total:	10	7,400	\$74,424		\$94,560	