

Confidential

610 SE 17th Avenue

Portland, Oregon 97214



IN HOUSE COPY



\$1,000,000

Units	10
Price per Unit	\$100,000
Year Built	1968
Building Sq. Ft.	8,234

For further information, please contact:

Bernard Gehret

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Joseph Bernard LLC
INVESTMENT REAL ESTATE

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Buyer's Estimated Income and Expense Pro Forma

610 SE 17th Avenue
Portland, Oregon 97214

Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Projected Monthly Income
2	1 Bedroom / 1 Bath	N/A	\$525	\$1,050	\$700	\$1,400
8	2 Bedroom / 1 Bath	N/A	\$750	\$6,000	\$800	\$6,400
10			Estimated Total	\$7,050		\$7,800
Scheduled Gross Income				\$84,600		\$93,600
+ Less: Vacancy (5%)				-\$4,230		-\$4,680
Effective Gross Income				\$80,370		\$88,920

Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
Taxes	12.16%	\$977	\$9,771	10.99%	\$977	\$9,771
Insurance	2.49%	\$200	\$2,000	2.25%	\$200	\$2,000
Utilities	8.09%	\$650	\$6,500	7.31%	\$650	\$6,500
¹ Professional Management	7.00%	\$563	\$5,625	6.33%	\$563	\$5,625
Repairs	3.42%	\$275	\$2,750	3.09%	\$275	\$2,750
Turnover Reserves	1.74%	\$140	\$1,400	1.57%	\$140	\$1,400
Capital Reserves	2.49%	\$200	\$2,000	2.25%	\$200	\$2,000
Total Estimated Annual Expenses	37.38%	\$3,005	\$30,046	33.79%	\$3,005	\$30,046
	of EGI	Per Unit		of EGI	Per Unit	
Estimated Net Operating Income (NOI)			\$50,324			\$58,874
Cap Rate			5.03%			5.89%
Debt Service			\$40,000			\$40,000
Cash Flow			\$10,324			\$18,874
Cash Return			5.16%			9.44%

Proposed Seller Financing

Down Payment	\$200,000
Percent Down	20%
Loan Amount	\$800,000
Interest Rate	5.00%
Loan Description	10 yr. fix. / Interest Only

Listing Summary

Price	\$1,000,000
Units	10
Building Sq. Ft.	8,234
Price per Unit	\$100,000
Price per Sq. Ft.	\$121.45

Footnotes

¹ Owner self-manages.

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