

# Exclusive Listing



## Courtney Road Townhomes

2218 SE Courtney Road, Milwaukie, OR 97267

Off-Street Covered Parking | Washer/Dryer Hookups | 3 & 2 Bedroom Units

**Price: \$435,000**

Units: 5 | Price/Unit: \$87,000

Sq Ft: 3,750 | Price/Sq Ft: \$116.00

Year Built: 1973 | Cap Rate: 7.43%

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# INCOME & EXPENSE

## Courtney Road Townhomes

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Milwaukie, OR 97267



### Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Highest Level in Building	Monthly Income
1	3bd 1ba	900	\$920	\$920	\$920	\$920
1	3bd 1 ba	860	\$895	\$895	\$920	\$920
1	2bd 1ba	650	\$840	\$840	\$870	\$870
1	2bd 1ba	650	\$825	\$825	\$870	\$870
1	2bd 1ba	650	\$870	\$870	\$870	\$870
<b>5</b>			<b>Estimated Total</b>	<b>\$4,350</b>		<b>\$4,450</b>
			<b>Scheduled Gross Income</b>	<b>\$52,200</b>		<b>\$53,400</b>
			- Less: Vacancy (5%)	-\$2,610		-\$2,610
			<b>Effective Gross Income</b>	<b>\$49,590</b>		<b>\$50,730</b>
			- Plus: Other Fee Income	+\$450		+\$450
			- Plus: Utility Bill Back <sup>1</sup>	+\$2,400		+\$2,400
			<b>Effective Annual Income</b>	<b>\$52,440</b>		<b>\$53,580</b>

### Summary

<b>Price</b>	<b>\$435,000</b>
Units	5
Building Sq Ft	3,750
Price/Unit	\$87,000
Price/Sq Ft	\$116.00
Year Built	1973

### Proposed Financing

Down Payment	\$108,750
Down Payment %	25%
Debt Service	\$19,836
Loan Amount	\$326,250
Interest Rate	4.50%
Term	5yr 30am

### Footnotes

- 1 Proforma with \$40/month utility bill back  
2 Actuals  
3 Estimates

### Estimated Expenses

	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>2</sup> Taxes	9.05%	\$897	\$4,487	8.84%	\$897	\$4,487
<sup>2</sup> Insurance	1.91%	\$189	\$945	1.86%	\$189	\$945
<sup>2</sup> Utilities	9.76%	\$968	\$4,840	9.54%	\$968	\$4,840
<sup>3</sup> Professional Management	7.99%	\$792	\$3,960	7.98%	\$810	\$4,050
<sup>2</sup> Maintenance & Repairs	7.86%	\$780	\$3,900	7.69%	\$780	\$3,900
<sup>3</sup> Turnover Reserves	2.02%	\$200	\$1,000	1.97%	\$200	\$1,000
<sup>3</sup> Capital Reserves	2.02%	\$200	\$1,000	1.97%	\$200	\$1,000
<b>Total Est. Annual Expenses</b>	<b>40.60%</b> <i>of EGI</i>	<b>\$4,026</b> <i>Per Unit</i>	<b>\$20,132</b>	<b>39.86%</b> <i>of EGI</i>	<b>\$4,044</b> <i>Per Unit</i>	<b>\$20,222</b>

### Investment Summary

	Current	Projected
<b>Net Operating Income (NOI)</b>	<b>\$32,308</b>	<b>\$33,358</b>
<b>Cap Rate</b>	<b>7.43%</b>	<b>7.67%</b>
Debt Service	\$19,836	\$19,836
Cash Flow	\$12,472	\$13,522
<b>Cash Return</b>	<b>11.47%</b>	<b>12.43%</b>

For further information, please contact

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