

905 NE Lake St/1120 NE Shaw St Pullman, Washington



Hard to beat this spot — right across the street from the lower soccer field and the WSU campus. The property sits on a corner lot with off-street parking and includes both a duplex and a fourplex on one parcel. The units are in solid shape and a natural fit for college students. There have been some upgrades along the way and the interiors are in average, comfortable condition. The fourplex still needs some siding and roofing work to wrap things up — so there's a clear, near-term path to finishing it out.



Description

Property Type: **6 Unit Apartment**
Address: **905 NE Lake St/1120 NE Shaw Street**
Pullman, WA 99163 [Google Map](#)
Parcel No.(s): **Lake - 112600003120000**

Sale Information

Asking Price: \$ **595,000** Cap Rate: **5.2%**
Terms: **Seller Financing** GRM: **9.1**
20% down, 6%, 30 yr am Price/Unit: \$ **95,833**

Building Information

Year Built: **1905**
No. of Floors: **3**
Project type: **Converted. Walk Up.**
Roof: **Pitched Comp**
Exterior: **Wood/Hardi**
Type Heat: **Varies - F/P, Electric BB, Forced Air - Gas**
Uncovered Parking: **9**
Carports/Garages: **0**
Total Parking: **9 - Some Tandem**

Unit Mix

	Qty	Sq. Ft. ±	Average Rent/Mo	Market Rent/Mo
2br/1ba	5		815	950
4br/1ba	1		1200	1200
Totals:	6		5,275	5,950

Amenities

Duplex - Newer roof and siding
Fourplex - New roof and siding incomplete
Mostly vinyl windows
Across the street from WSU
Off Street Parking
Owner Storage Shed

Land Information

Sq. Footage: **6,283** Sq. Ft. ± **0.14** Acres ±
Topography: **Slope**
Zoning: **Residential 2-4 Unit**
Sewer: **City**
Water: **City**
Power: **City**
Refuse: **City**
Area: **University District**

Information is deemed reliable but not guaranteed.

No representations or warranties are expressed or implied.

Broker shall not be responsible for changes, errors or omissions.

All measurements are for convenience only.

All critical investigations must be done by purchaser.

Jay Overholser
Multi-Family Broker
SDS Realty, Inc.
509.995.8151
jay@sdsrealty.com

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Table of Units, Size and Rent

	Unit Type	# Units	Apx SF	Actual Rent Range	Aug-26 Average Rent	Monthly Rent	Annual Rent	Market Rent
11201	2x1	1		\$700	700	700	8,400	950
11202	4x1	1		\$1,200	1200	1,200	14,400	1,200
905	2x1	4		\$700-950	844	3,375	40,500	950
		6	-	-	879	5,275	63,300	5,950

Income

		Per Unit/Yr	Annual	
Total Rent			63,300	71,400
Loss to lease	0.0%		-	
Vacancy/Bad Debt	5.0%		(3,165)	(3,570)
Utility Charges	0.0%		-	-
Forfeit Dep/Misc/Etc.	Est		1,200	1,200
Total Collections			61,335	69,030

Estimated Expense

Taxes		1,278	7,665	7,665
Insurance		400	2,400	2,400
Water/Sewer		517	3,104	3,104
Elec/Gas		313	1,876	1,876
Mgmt Fee	8.0%	818	4,907	5,522
Onsite Mgmt		200	1,200	1,200
Turnover		300	1,800	1,800
Repairs		600	3,600	3,600
Grounds		400	2,400	2,400
Misc		417	2,500	2,500
Total Expense	51%	5,242	31,452	46% 32,067

Net Operating Income

29,883

36,963

Price:

Value	Cap Rate	GRM	Unit Cost	Cost/sf
\$ 575,000	5.2%	9.1	\$ 95,833	6.4%

Estimated Seller Financing (Market Rents)

20%	115,000	Down Payment
	460,000	New Loan Amount
6.00%		Interest Rate
	30	Year Amortization
2,758		Monthly Payment
33,095		Annual Payment
3,867		Cash Flow
1.12		Debt Coverage

For More Information Call:

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Terms Cash or new financing

This information has been secured from sources we believe reliable. We make no representations, expressed or implied, as to its accuracy. Reference to square feet or age are approximate. Recipient of this data must verify the information and bears all risk for any inaccuracies.