



Charles Burnett, CCIM  
206-931-6036  
[charles@soundmultifamily.com](mailto:charles@soundmultifamily.com)  
[SoundMultiFamily.com](http://SoundMultiFamily.com)

**INCOME PROPERTY OPERATING SUMMARY ® | Courtesy of Sound Property Group**

Property Address: **824 Kincaid Ave, Sumner**  
Units: **6**  
Year Built: **1929**  
Building SqFt: **3,280**  
Lot Size (SqFt.): **7,500**

Price: **\$1,100,000.00**  
\$ Per Unit: **\$183,333.33**  
\$ Per SqFt: **\$335.37**  
Current CAP Rate / GRM: **6.00%** **11.49**  
Market CAP Rate / GRM: **6.41%** **10.97**  
Rent/SqFt. / Market Rent/SqFt: **\$2.68** **\$2.81**

**RENT ROLL / MONTHLY INCOME**

| Unit # | Type         | Size | Move-In | Terms     | Current Rent      | Rent/SF | Market Rent       | Rent/SF | ANNUAL EXPENSES                  |
|--------|--------------|------|---------|-----------|-------------------|---------|-------------------|---------|----------------------------------|
| 1      | 1bed 1bath   | 575  |         | 5/31/2026 | <b>\$1,490.00</b> | \$2.59  | <b>\$1,500.00</b> | \$2.61  | Taxes: <b>\$8,753.00</b>         |
| 2      | Studio 1bath | 400  |         | 1/31/2026 | <b>\$1,270.00</b> | \$3.18  | <b>\$1,325.00</b> | \$3.31  | Insurance: <b>\$2,200.00</b>     |
| 3      | Studio 1bath | 450  |         | 3/31/2026 | <b>\$1,300.00</b> | \$2.89  | <b>\$1,325.00</b> | \$2.94  | Water/Sewer: <b>\$3,900.00</b>   |
| 4      | 1bed 1bath   | 575  |         | 3/31/2026 | <b>\$1,100.00</b> | \$1.91  | <b>\$1,390.00</b> | \$2.42  | Electric/Gas: <b>\$1,560.00</b>  |
| 5      | 1bed 1bath   | 575  |         | 6/30/2026 | <b>\$1,390.00</b> | \$2.42  | <b>\$1,390.00</b> | \$2.42  | Garbage: <b>\$2,400.00</b>       |
| 6      | 1bed 1bath   | 400  |         | 2/28/2026 | <b>\$1,425.00</b> | \$3.56  | <b>\$1,425.00</b> | \$3.56  | Maint/Repairs: <b>\$3,200.00</b> |
|        |              |      |         |           |                   |         |                   |         | Misc: <b>\$0.00</b>              |
|        |              |      |         |           |                   |         |                   | 6%      | Prop Mgmt: <b>\$5,742.00</b>     |

|         |             |                   |                   |                                    |
|---------|-------------|-------------------|-------------------|------------------------------------|
| Totals: | <b>2975</b> | <b>\$7,975.00</b> | <b>\$8,355.00</b> | Total Expenses: <b>\$27,755.00</b> |
|---------|-------------|-------------------|-------------------|------------------------------------|

**ANNUALIZED DATA @ ACTUAL**

Gross Scheduled Rent: **\$95,700.00**  
Additional Income: **\$0.00**  
Less Vacancy: **\$1,914.00** **2%**  
Gross Adj. Income: **\$93,786.00**  
Less Expenses: **\$27,755.00**  
Net Operating Income: **\$66,031.00**

**ANNUALIZED DATA @ MARKET PRO FORMA**

Gross Scheduled Rent: **\$100,260.00**  
Additional Income + Utility Pass-Through: **\$0.00**  
Less Vacancy: **\$2,005.20** **2%**  
Gross Adj. Income: **\$98,254.80**  
Less Expenses: **\$27,755.00**  
Net Operating Income: **\$70,499.80**

**NOTES**

**Likely Financing Scenerio**

|                                       |   |
|---------------------------------------|---|
| Purchase Price: <b>\$1,100,000.00</b> | Down Payment Amount: <b>\$330,000.00</b>                  |
| Down Payment (%): <b>30%</b>          | Estimated Closing Costs: <b>\$9,700.00</b>                |
| Loan Amount: <b>\$770,000.00</b>      | Cash Investment: <b>\$339,700.00</b>                      |
| Interest Rate: <b>5.59%</b>           | Monthly Payment (P&I): <b>\$4,415.55</b>                  |
| Amoritzation Years: <b>30</b>         | Annual Debt Service: <b>\$52,986.65</b> <b>DSCR: 1.25</b> |

**CASH FLOW @ CURRENT / ACTUALS**

| <u>Monthly Cash Flow</u>                            | <u>Annual Cash Flow</u>  |
|---|--------------------------|
| Estimated Cash Flow Before Taxes: <b>\$1,087.03</b> | <b>\$13,044.35</b>       |
| Year 1 Principal Reduction: <b>\$9,943.65</b>       | Year 1 ROI: <b>6.77%</b> |

**CASH FLOW @ MARKET / PRO FORMA**

| <u>Monthly Cash Flow</u>                            | <u>Annual Cash Flow</u>  |
|---|--------------------------|
| Estimated Cash Flow Before Taxes: <b>\$1,459.43</b> | <b>\$17,513.15</b>       |
| Year 1 Principal Reduction: <b>\$9,943.65</b>       | Year 1 ROI: <b>8.08%</b> |

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the the information. References to square footage or age are approximate. Should you submit an offer on this property, we will ensure that it is contingent on the accuracy of all information listed, assist you in obtaining all books and records available, and performing all necessary due diligence to your satisfaction. Visit us online: [www.SoundMultiFamily.com](http://www.SoundMultiFamily.com)