

Raleigh Apartments

4540 SW Dogwood Lane
Portland, OR 97225

Sale Price: \$3,300,000



Exclusively Listed
Broker-Owner

Units: 17

Cap Rate: 5.76%

GIM: 11.80

For more information on this listing, please contact:

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**4540 SW Dogwood Lane
Portland, OR 97225**



Entrance



Unit Kitchen



Unit Entry



Back Common Area

Tim Gray/Jarrett Gray
Apartments Northwest, LLC
530 1/2 NW 23rd Ave., Portland, OR 97210
(503) 222-3433 - (503) 828-4627

APARTMENT INVESTMENT ANALYSIS

Raleigh Apartments

4540 SW Dogwood Lane

Portland, OR 97225

PRICE:	\$3,300,000
# OF UNITS:	17
\$ PER UNIT:	\$194,118

PHYSICAL DATA

Year Built:	1958	Sprinklers	No	Lot (SF):	40,510	Range/Refrig:	Yes/Yes
Stories:	2	Windows:	Metal	Bldg Sq Ft:	14,832	Dishw/Disp:	Yes/Yes
Buildings:	1	Heat:	Electric	Garages/Cp's:	No	Laundry Rm:	On-Site
Exterior:	Wood Siding	Roof:	Composite	Parking:	Off-Street	Controlled Ent:	No

Site: *1 Tax Lot; Building Zoned CC - Corridor Commercial*

Summary: *Charming Mix of 1-Bedroom & 2-Bedroom Units!*

Units Include Parking, Balconies/Decks, Storage Space, & More;

Located in Unincorporated Washington County; Close Proximity to Numerous Amenities;

Desirebale Market Near Portland and Beaverton, OR

Notes: *Great Well Kept Property; Don't Miss Out;
Avg In-Place Rents of \$1,268, Plus Utility Reimbursements
Many Recent Upgrades Inside & Outside!*

Financing:

PROPOSED FINANCING ON SALE:			EXISTING:	()	NEW LOAN	(X)
Type	Balance:	Monthly Payment:	Int. Rate:		Terms	Lender
Conv.	\$1,980,000	\$10,629	5.00%		5/30 Amort	Quote
Total:	\$1,980,000	\$10,629x 12 = Annual (Net) Debt Service Of:				\$127,549

Scheduled Gross Income:	\$272,940	Price Per Unit:	\$194,118
Less: Vacancy, Conc, Emp:	(\$13,647)	Price Per Rentable Sq. Ft:	\$250.95
Plus: Other Income:	<u>\$20,435</u>	Price Per Total Sq. Ft:	\$222.49
Effective Gross Income:	\$279,728	Downpayment (40%):	\$1,320,000
Less: Expenses:	<u>(\$89,787)</u>	Gross Income Mult:	11.80
Net Operating Income:	\$189,941	Capitalization Rate:	5.76%
Less: Loan Payments:	<u>(\$127,549)</u>	Cash Flow (%):	4.73%
Before Tax Cash Flow:	<u><u>\$62,392</u></u>		

APARTMENT INVESTMENT ANALYSIS
Raleigh Apartments

4540 SW Dogwood Lane

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PRICE: \$3,300,000
 PER UNIT: \$194,118
 CAP RATE: 5.76%
 G.I.M: 11.80

VALUE: \$4,337,811
 PER UNIT: \$255,165
 CAP RATE: 5.00%
 G.I.M: 14.11

In Place Avg. Rents

Bdrms	Baths	# Units	Avg. SF	Rent	\$/SF	Monthly
1-BR	1-BA	4	650	\$1,155	\$1.78	\$4,620
2-BR	1-BA	12	800	\$1,398	\$1.75	\$16,780
2-BR	1-BA	1	950	\$1,345	\$1.42	\$1,345
TOTALS:		17	13,150	Monthly Gross Rents		\$22,745

774 SF Avg.
Pro-Forma w/Current Mkt Rents

Rent	\$/SF	Monthly
\$1,275	\$1.96	\$5,100
\$1,525	\$1.91	\$18,300
\$1,595	\$1.68	\$1,595
		\$24,995

Scheduled Gross Income (Annual)

		\$272,940	\$299,940
Less: Apartment Vacancy	5.0%	(\$13,647)	5.0% (\$14,997)
Less: Model Rent		\$0	\$0
Plus: Parking Income		\$0	\$0
Plus: Utility Reimbursements		\$13,970	\$13,970
Plus: Fees, Laundry & Other Income		\$6,465	\$8,500
		\$279,728	\$307,413

Effective Gross Income (Annual)

Less: Estimated Expenses	% Of EGI	\$/SF/Year	\$/Unit/Year	Budget	\$/Unit/Year	Budget
Property Taxes - Est.	6.64%	\$1.41	\$1,093	\$18,575	\$1,125	\$19,133
Insurance - Est.	2.06%	\$0.44	\$338	\$5,754	\$349	\$5,927
Gas & Electric	0.76%	\$0.16	\$126	\$2,138	\$130	\$2,202
Water/Sewer	3.83%	\$0.82	\$631	\$10,724	\$650	\$11,045
Trash Collection	2.08%	\$0.44	\$343	\$5,831	\$353	\$6,005
Security/Fire Safety	0.21%	\$0.04	\$34	\$576	\$34	\$576
Total Fixed Expenses	15.59%	\$3.32	\$2,565	\$43,597	\$2,640	\$44,887
Management Fees	6.90%	\$1.47	\$1,136	\$19,312	5.00%	\$904 \$15,371
On-Site Labor	0.00%	\$0.00	\$0	\$0	\$0	\$0
Repairs, Maint., & Turnover	7.08%	\$1.51	\$1,165	\$19,808	\$1,085	\$18,445
Janitorial	0.40%	\$0.09	\$66	\$1,121	\$66	\$1,121
Pest Control	0.43%	\$0.09	\$71	\$1,200	\$71	\$1,200
Administration/Advertising	0.48%	\$0.10	\$79	\$1,349	\$79	\$1,349
Landscape & Grounds	0.86%	\$0.18	\$141	\$2,400	\$141	\$2,400
Misc Expenses	0.36%	\$0.08	\$59	\$1,000	\$88	\$1,500
Replacement Reserves	0.00%	\$0.00	\$0	\$0	\$250	\$4,250
Total Variable Expenses	16.51%	\$3.51	\$2,717	\$46,190	\$2,684	\$45,635

Total Estimated Annual Expenses	\$6.83	\$5,282	\$89,787	\$5,325	\$90,522
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Estimated Net Operating Income

\$189,941 \$216,891

EXPENSE ANALYSIS:

% of Effective Gross:	32.10%	29.45%
\$ Per Unit/ Per Year:	\$5,282	\$5,325
\$ Per NRSF/ Per Year:	\$6.83	\$6.88

Tim Gray / Jarrett Gray
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The information contained herein has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness.