

1010 NE 142nd Ave (5-Plex)

Asking Price: \$1,080,000

Capitalization Rate: 6.27%

Price per unit: \$216,000



UNITS:

5

NO. OF BUILDINGS:

1

APARTMENT MIX:

5 2-bedroom townhomes with garages

ADDRESS:

1010 NE 142nd Ave
Vancouver, WA 98684

LOCATION:

Located in the heart of the Hearthwood neighborhood in East Vancouver, this 5-plex is ideally located in an established neighborhood close to schools, shopping, restaurants, and more!

SUMMARY:

This property is comprised of one two story building with 5 attached two-bedroom townhomes. All homes come with an attached garage, driveways, fully fenced private backyards, and ample storage space.



**Key Property
Services, Inc.**

"Where Service is the Key"

Key Property Services, Inc.
7700 NE GREENWOOD DR
SUITE 110
VANCOUVER, WA 98662
www.kpsinc.net

Kris Hanson
Vice President
360-518-5449 Mobile
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OVERVIEW

Well maintained 5-Plex in established and quiet neighborhood of East Vancouver. Quality construction with an excellent tenant mix. Great location close to shopping, bus lines, restaurants, entertainment, and more. Attached garages with additional off-street parking and private backyards. An easy to own investment property with great return value!

PROPERTY HIGHLIGHTS

- Quiet neighborhood
- High demand for unit mix
- Attached garages
- Private, fully-fenced backyards

PROPERTY SUMMARY

- Asking Price: \$1,080,000
- Year Built: 1980
- Lot Size: 17,860 SF
- Total Rentable SF: 5,520 SF

LOCATION HIGHLIGHTS

- Close to shopping
- Nearby Parks and Schools
- Easy freeway access



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PROPERTY PHOTOS

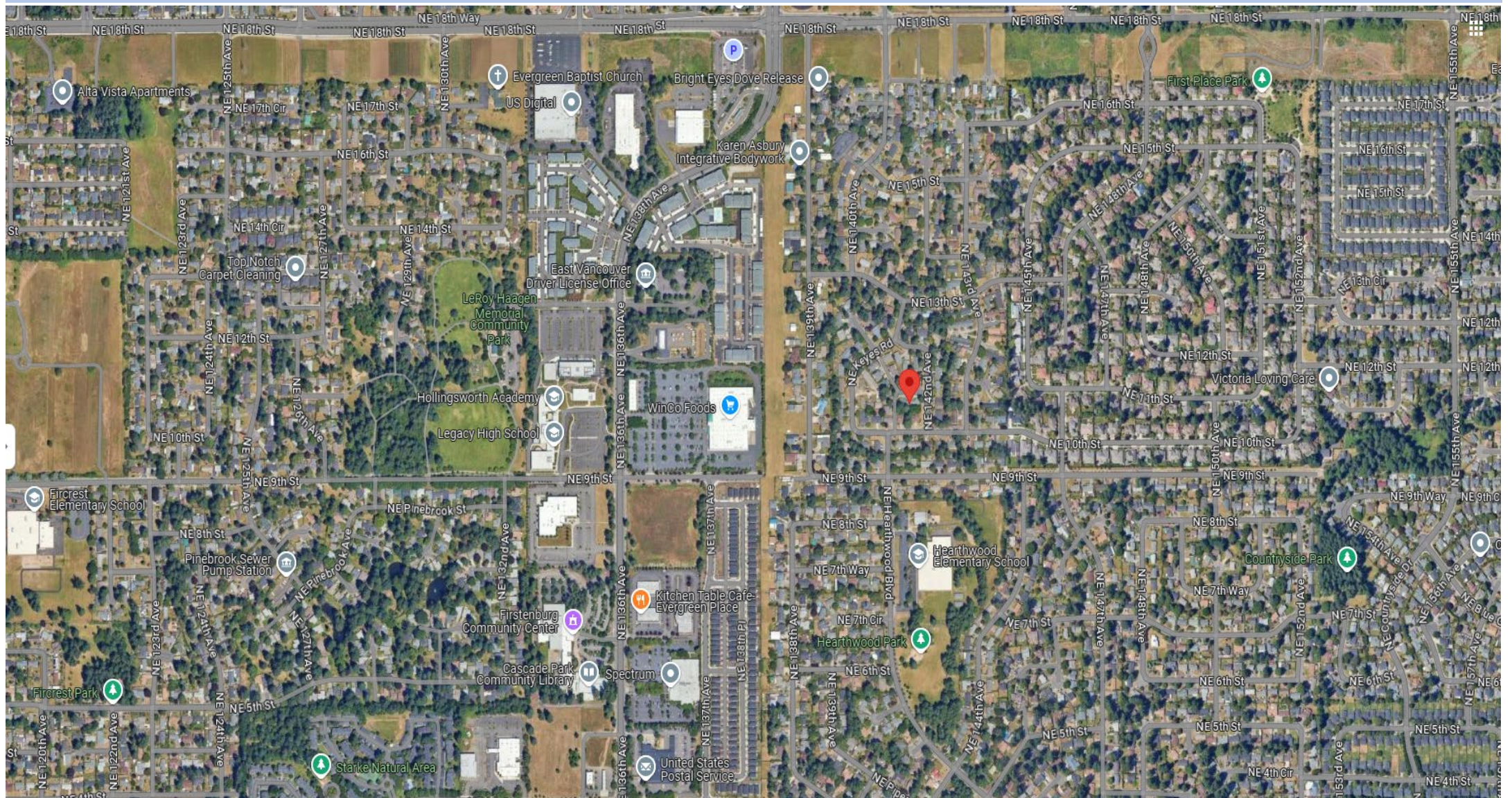


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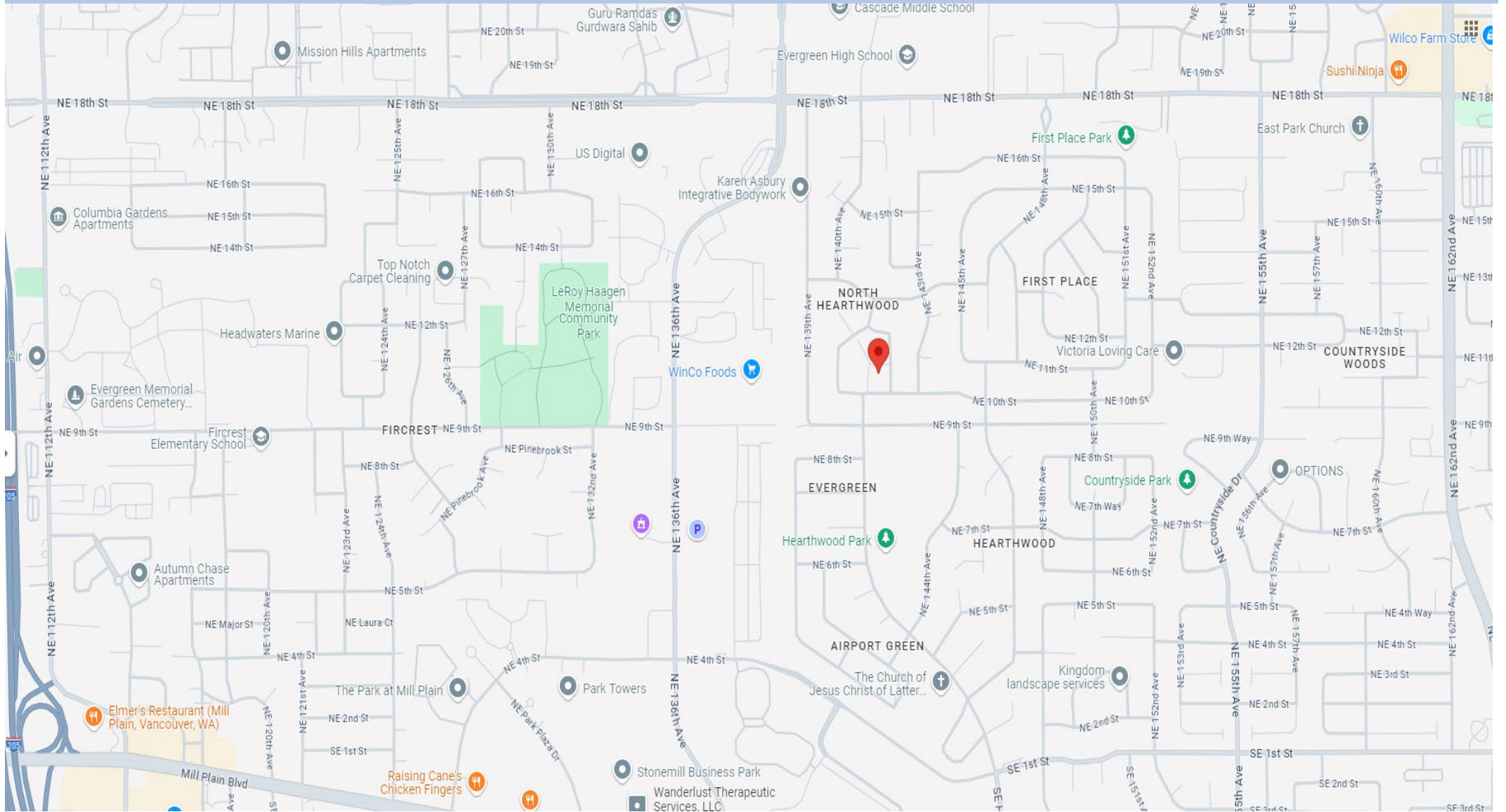
AERIAL MAP



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STREET MAP



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FINANCIAL SUMMARY

Income

Rent	98,220
Vacancy (5%)	(4,911)
Fees	275

Effective Gross Income 93,584

Expenses

Admin	1,000
Management (fee & staff)	5,168
Maint/Supplies	4,258
Turnover	1,333
Landscape	938
Utilities	500
Insurance	2,475
Taxes	8,941
Reserves	1,250

Total Annual Expenses 25,863

Net Operating Income 67,721

Rental Rates

Two bedroom \$1,595-\$1,700



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OPERATIONS ANALYSIS

Income	Market Rent			Note
Scheduled Gross Rent	\$98,220	\$19,644		1
Less: Vacancy/Credit Loss	-\$4,911	-\$982	-5.0%	
Net Rental Income	\$93,309	\$18,662		
Other Income	\$275	\$55		
<i>Includes: Laundry & Fees</i>				
Gross Operating Income	\$93,584	\$18,717		
Expenses	Projected Operations	Per Unit	% GOI	Note
Real Estate Taxes	\$8,941	\$1,788	9.6%	2
Insurance	\$2,475	\$495	2.6%	
Total Utilities	\$500	\$100	0.5%	
Fee Management	\$6,168	\$1,234	6.6%	
Landscaping	\$938	\$188	1.0%	
Maintenance/Repairs	\$4,258	\$852	4.6%	
Turnover	\$1,333	\$267	1.4%	
Reserves	\$1,250	\$250	1.3%	
Total Expenses	-\$25,863			
<i>Expenses Per Unit</i>	<i>-\$5,173</i>			
<i>% of Gross Operating Income</i>	<i>27.6%</i>			
Net Operating Income (NOI)	\$67,721			



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OPERATIONS ANALYSIS

1. RENT

Rents currently range from \$1,595 per month, or \$1.45 per sq. ft, to \$1,700 per month, or \$1.54 per sq. ft.

2. PROPERTY TAXES

Taxes are an estimate as the owner is a nonprofit that is not required to pay property taxes.



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OPERATIONS ANALYSIS

RENT ROLL ANALYSIS: MARKET RENTS

Unit Type	Unit Count	Average Square Feet	Average Scheduled Rent	Average Scheduled Rent Sq Ft	Average Market Rent	Average Market Rent Sq Ft	% Change
2 Bedroom / 1 Bathroom	5	1,104	\$1,637	\$1.46	\$1,595	\$1.44	
TOTALS / AVERAGES	5						



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