

MULTI-FAMILY FOR SALE

3313 E. 17th Street
Vancouver, WA 98661



Property Details

Price: \$800,000
Year Built: 1937
Square Footage: 3,537
Zoning: RM
Cap Rate: 5.4%

Property Description

Professionally managed, fully leased three 2-bedroom units and one 1-bedroom unit. Tenants play all utilities except for water and sewer. Units have washer and dryer hook-ups. Large sized lot provides for an opportunity to build additional units.



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MULTI-FAMILY FOR SALE PHOTOS

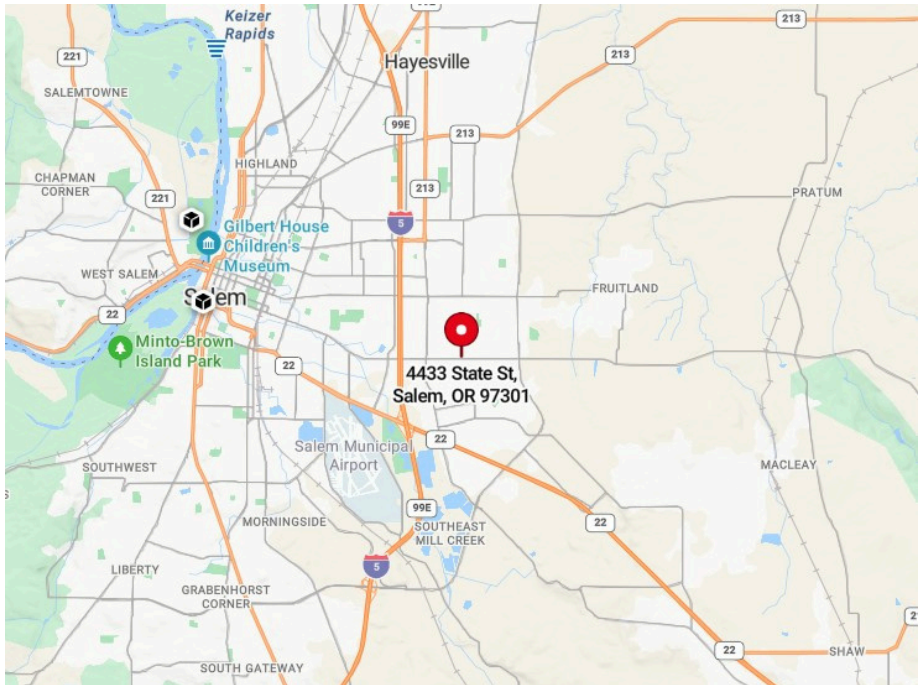


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LOCATION MAP



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MULTI-FAMILY FOR SALE FINANCIALS

4433 State Street
Salem, OR 97301

INCOME:

Monthly Rent:

Unit A	1 bedroom	\$	850
Unit B	2 bedroom	\$	1,395
Unit C	2 bedroom	\$	1,315
Unit D	2 bedroom	\$	1,325

Monthly Rental Income:		\$	4,885
Annualized:		\$	58,620
Other Income (1%):	(Late Fees, etc.)	\$	586

Potential Gross Income:		\$	59,206
Less Vacancy (5%):		\$	2,960

EFFECTIVE GROSS INCOME: \$ 56,246

EXPENSES:

Real Estate Taxes: (2023)		\$	4,285
Insurance: (estimated)		\$	3,000
Repairs / Maintenance (2%):		\$	1,125
Water, Sewer, Landscaping, etc.:	(tenant)	\$	-
Management / Admin (6%)		\$	3,375
Reserves (2%):		\$	1,125

NET OPERATING INCOME: \$ 43,336

CAPITALIZATION RATE: 5.40%

VALUE ESTIMATE: \$ 802,524



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