

FOR SALE

7,405 SF | \$599,000

Duplex in the Heart of Bend

466 & 468 NE Olney Ave., Bend, OR 97701



TWO INCOME-PRODUCING LEASES IN PLACE



466 NE OLNEY AVE.



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466 NE OLNEY AVE.

Dan Kemp, CCIM | Emilio Tiscareno, Broker

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**REAL
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FOR SALE**\$599,000**

Duplex in the Heart of Bend

PROPERTY DETAILS

Lot Size:	7,405 SF
Sale Price:	\$599,000
Bldg. Size:	1,600 SF
Price/SF:	\$374/SF
Zoning:	Residential High Density (RH)
Parking:	3 onsite spaces, additional parking on street

HIGHLIGHTS

- Property consists of two income-producing apartments with consistent monthly rents
- Excellent location in the heart of Bend
- Below market rents
- Recent upgrades to bathrooms and kitchens
- Highly sought-after rental location
- Cap rate of 4.75%

INCOME ANALYSIS

466 & 468 NE OLNEY AVENUE	
INCOME	
Unit	Rent/Month
466 Two-Bedroom	\$1,995
468 Two-Bedroom	\$1,325
TOTAL	\$3,320
GSI	\$39,840
Vacancy (5%)	\$1,992
Effective Gross Income	\$37,848
Property Tax	\$2,124
Insurance	\$1,081
Utilities	\$1,887
Maintenance	\$500
Reserves (2%)	\$756.96
Management (8%)	\$3,027.84
Expenses Total	\$9,376.80
Net Operating Income	\$28,471.20



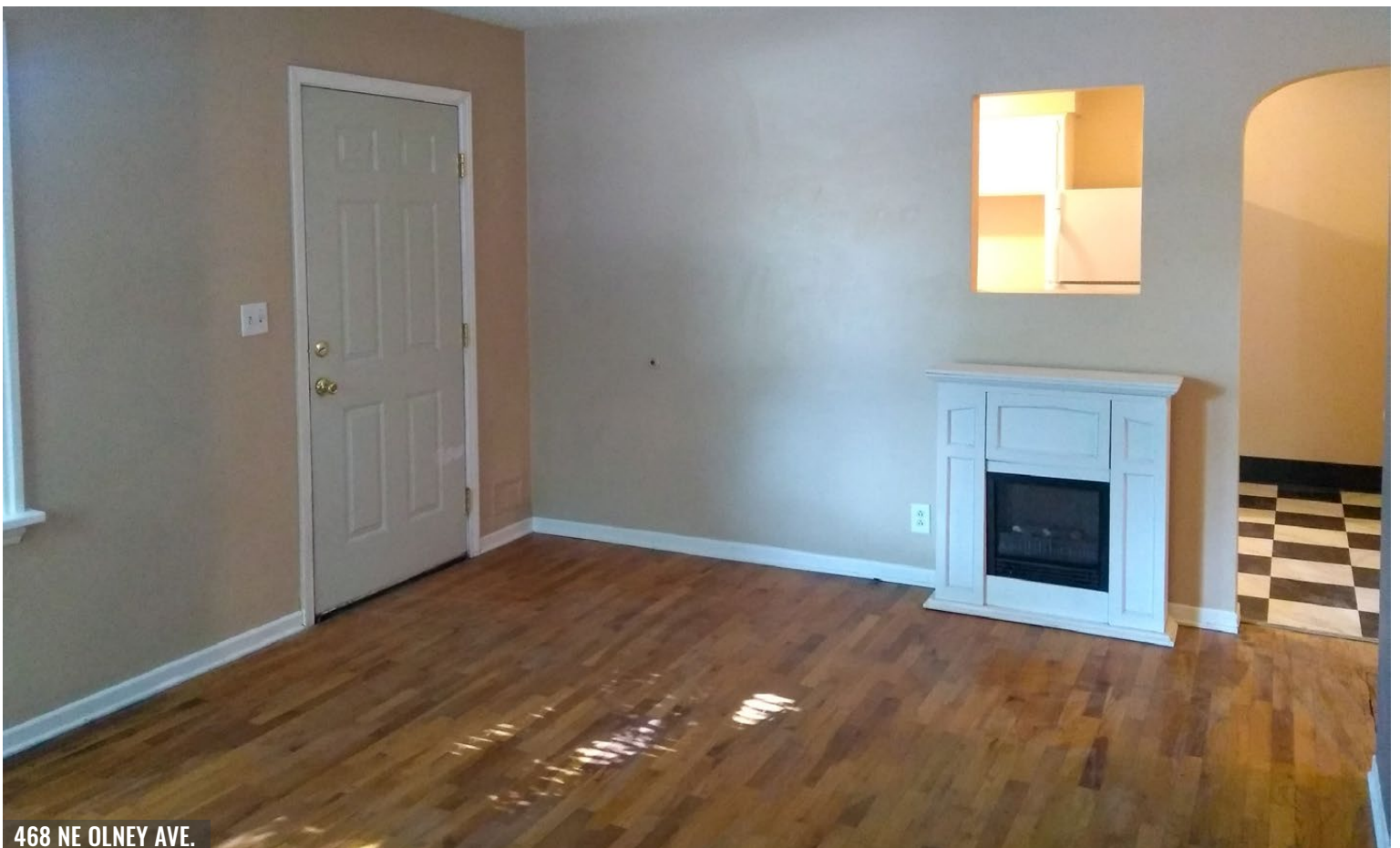
MAIN ENTRANCE FOR 468 NE OLNEY AVE.



OUTBUILDING WITH 466 NE OLNEY AVE.



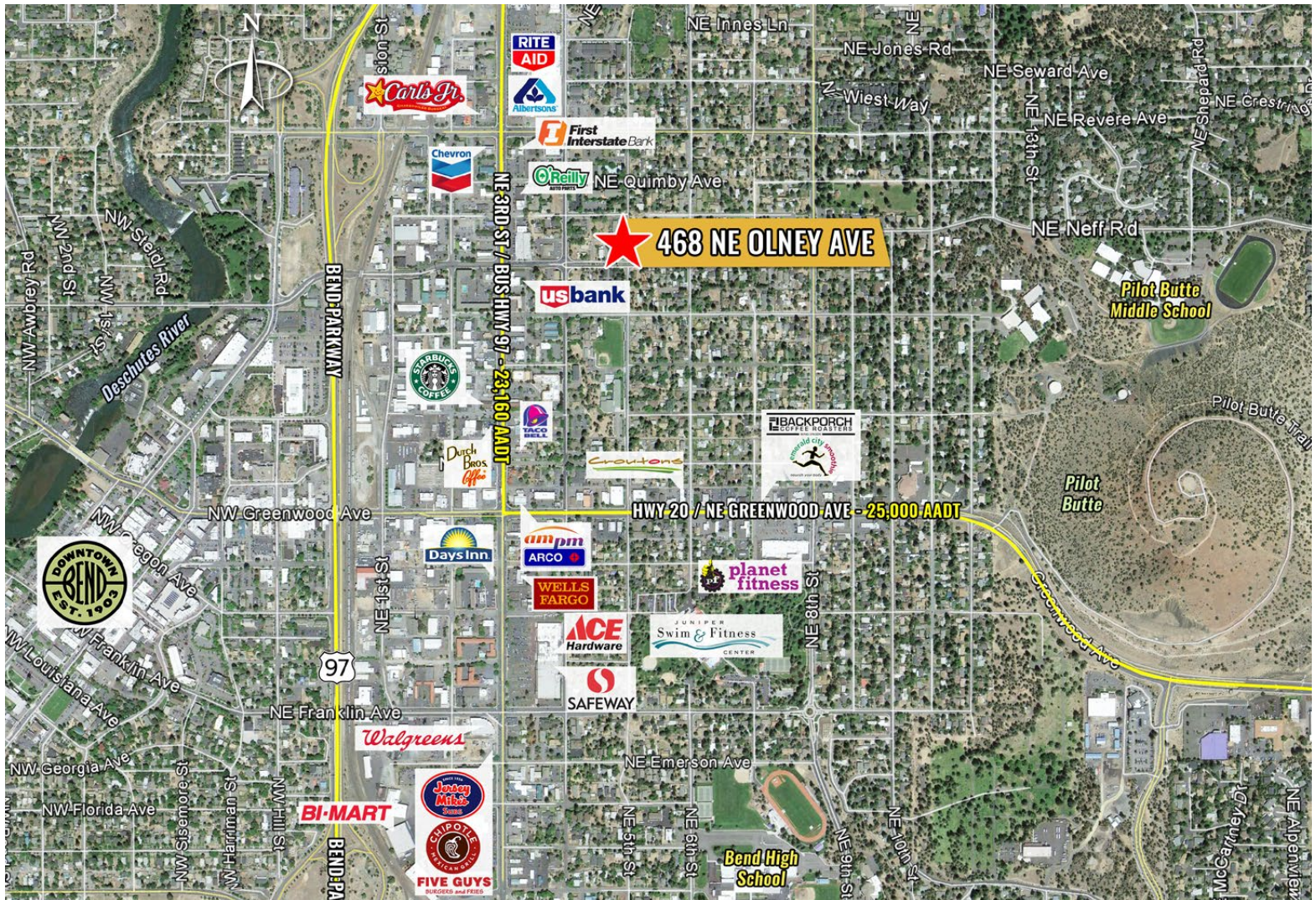
SIDE ENTRANCE FOR 466 NE OLNEY AVE.



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