Oregon State University Area Apartments

1250 SW E ST. Corvallis, OR 97330

8 Unit Apartment Complex









Offered At: \$1,575,000

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The Offering

1250 SW E St. Corvallis, OR 97330 is located approximately 1 mile from the center of Oregon State University; .08 miles from Reser Stadium; .5 miles to Goss Stadium. Built in 1980, the property is comprised of the following residential units:

One - 3 Bedroom/1 Bathroom Unit

Five - 2 Bedroom/1 Bathroom Units

Two - 1 Bedroom/1 Bathroom Units

1250 SW E St, Corvallis, OR 97330 is being offered as a turn-key investment opportunity. All units are currently under lease with potential increase in cash flow by capitalizing on annual rental increases. The property has an on-site laundry facility on the basement level that is under-utilized with two coin operated washer/dryer units.

The property features on-site parking for convenience and landscaped lawn areas. Units also feature balcony space for outdoor use at each level.

Tenants pay electric, as each unit is separately metered. Common-area meters include laundry space and outdoor lighting. Water is provided on a single meter to the property and could be prorated back to tenants on new lease structures.

Recent Appraisal on file with Listing Broker at List Price.



OPERATING INCOME - 2025		
Unit Type	Monthly	Annual
3 Bedroom Unit	\$1595	\$19,140
2 Bedroom Units	\$6620	\$79,440
1 Bedroom Units	\$2595	\$31,140
Gross Operating Income	_	\$129,720
Less: Vacancy (1.5%)	_	-\$1946
Laundry Income		\$960
Effective Gross Income (EGI)		\$128,734
OPERATING EXPENSES		
Property Taxes		\$11,814
Insurance		\$3129
Electricity		\$3225
Water		\$4236
Garbage		\$3288 \$6437
Maintenance & Repairs (5%)		\$1620
Landscaping/Groundskeeping		\$10,300
Management (8%)		\$10,500
Total Expenses		\$44,049
Operating Expense Ratio (OER)	-	34%
Net Operating Income (NOI)		\$84,685
Cap Rate		5.37%

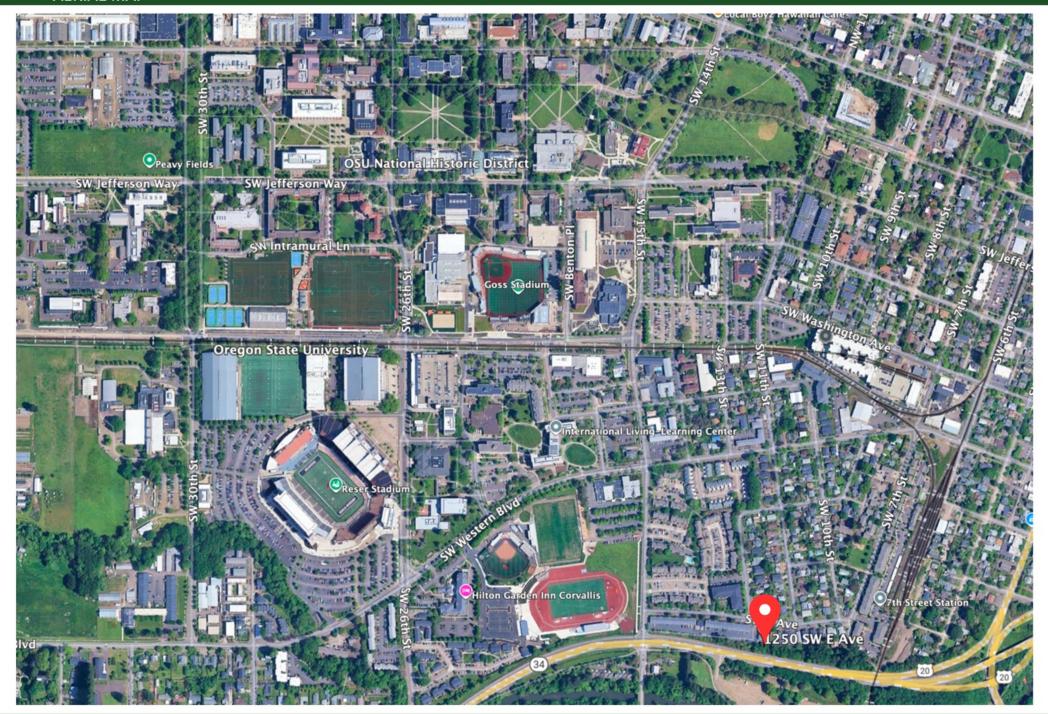














PLAT MAP

