

The Jamico Apartments

16711 SE Powell Blvd.
Portland, OR 97236

Sale Price: \$1,440,000



Exclusively Listed

Units: 9

Cap Rate: 5.98%

GIM: 9.79

For more information on this listing, please contact:

Tim Gray - Principal Broker
(503) 890-2021
tgray@apartmentsnorthwest.com

Jarrett Gray - Broker
(503) 828-4627
jgray@apartmentsnorthwest.com

The Jamico Apartments

**16711 SE Powell Blvd.
Portland, OR 97236**



Kitchen



Entry



Bedroom



Bathroom

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

The Jamico Apartments

16711 SE Powell Blvd
Portland, OR 97236

PRICE:	\$1,440,000
# OF UNITS:	9
\$ PER UNIT:	\$160,000

PHYSICAL DATA

Year Built:	1975	Sprinklers:	No	Lot (SF):	16,239	Range/Refrig:	Yes/Yes
Stories:	2	Windows:	Dbl Hung	Bldg Sq Ft:	7,352	Dishw/Disp:	Yes/No
Buildings:	3	Heat:	Electric	Garages/Cp's:	Yes	Laundry Rm:	On-Site
Exterior:	Wood Frame	Roof:	Mansard	Open Park:	Off-Street	Controlled Ent:	No

Site: *1 Tax Lot; Building Zoned RM1- Residential Multi-Dwelling 1*

Summary: *Charming 2-Bedroom, 1 Bath Units & 2-Bedroom, 1.5 Bath Unit!
Units Include Off-Street Parking, Stainless Steel Appliances, New Flooring, & More;
Located in SE Portland; Close Proximity to Numerous Amenities;
Walk Score of 66: Considered "Somewhat Walkable";
Bike Score of 66: Considered "Bikeable"!*

Notes: *Great Well Kept Property; Don't Miss Out;
Avg In-Place Rents of \$1,389, Plus Utilities Included;
Very Easy Building to Manage!
Many Recent Upgrades;*

Financing:

PROPOSED FINANCING ON SALE:			EXISTING:	()	NEW LOAN	(X)
Type	Balance:	Monthly Payment:	Int. Rate:		Terms	Lender
Conv.	\$720,000	\$4,088	5.50%		7/30 Amort	Quote
Total:	\$720,000	\$4,088 x 12 =	Annual (Net) Debt Service Of:			\$49,056

Scheduled Gross Income:	\$149,940	Price Per Unit:	\$160,000
Less: Vacancy, Conc, Emp:	(\$5,998)	Price Per Rentable Sq. Ft:	\$195.12
Plus: Other Income:	<u>\$3,100</u>	Price Per Total Sq. Ft:	\$195.87
Effective Gross Income:	\$147,042	Downpayment (50%):	\$720,000
Less: Expenses:	<u>(\$60,935)</u>	Gross Income Mult:	9.79
Net Operating Income:	\$86,107	Capitalization Rate:	5.98%
Less: Loan Payments:	<u>(\$49,056)</u>	Cash Flow (%):	5.15%
Before Tax Cash Flow:	<u><u>\$37,051</u></u>		

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.

APARTMENT INVESTMENT ANALYSIS

The Jamico Apartments
 16711 SE Powell Blvd
 Portland, OR 97236

PRICE: \$1,440,000
 PER UNIT: \$160,000
 CAP RATE: 5.98%
 G.I.M: 9.79

PRICE: \$1,440,000
 PER UNIT: \$160,000
 CAP RATE: 7.38%
 G.I.M: 8.13

In-Place Avg. Rents

Bdrms	Baths	# Units	Avg. SF	Rent	\$/SF	Monthly
2-BR	1-BA	8	810	\$1,375	\$1.70	\$11,000
2-BR	1.5-BA TH	1	900	\$1,495	\$1.66	\$1,495
TOTALS:		9	7,380	Monthly Gross Rents		\$12,495

Pro-Forma w/Current Mkt Rents

Rent	\$/SF	Monthly
\$1,595	\$1.97	\$12,760
\$1,650	\$1.83	\$1,650
		\$14,410

820 SF Avg.

Scheduled Gross Income (Annual)

		\$149,940	\$172,920
Less: Apartment Vacancy	4.0%	(\$5,998)	4.0% (\$6,917)
Less: Model Rent		\$0	\$0
Plus: Parking Income		\$0	\$0
Plus: Utility Reimbursements		\$0	\$8,100
Plus: Fees, Laundry & Other Income		\$3,100	\$3,100
		<u>\$147,042</u>	<u>\$177,203</u>

Effective Gross Income (Annual)

Less: Estimated Expenses	% Of EGI	\$/SF/Year	\$/Unit/Year	Budget	\$/Unit/Year	Budget
Property Taxes - Est.	8.50%	\$1.69	\$1,389	\$12,497	\$1,430	\$12,871
Insurance - Est.	2.82%	\$0.56	\$461	\$4,148	\$475	\$4,273
Gas & Electric	1.43%	\$0.28	\$233	\$2,100	\$240	\$2,163
Water/Sewer	4.99%	\$0.99	\$815	\$7,339	\$840	\$7,559
Trash Collection	2.57%	\$0.51	\$420	\$3,780	\$433	\$3,893
Telecommunications	0.00%	\$0.00	\$0	\$0	\$0	\$0
Total Fixed Expenses	20.31%	\$4.05	\$3,318	\$29,864	\$3,418	\$30,760
Management Fees	5.00%	\$1.00	\$817	\$7,352	5.00%	\$984 \$8,860
On-Site Labor	0.00%	\$0.00	\$0	\$0	\$0	\$0
Repairs & Maintenance	5.00%	\$1.00	\$817	\$7,352	\$1,378	\$12,404
Turnover	5.10%	\$1.02	\$833	\$7,500	\$833	\$7,500
Fire, Life & Safety	0.93%	\$0.19	\$152	\$1,367	\$152	\$1,367
Admin & Advertising	0.00%	\$0.00	\$0	\$0	\$0	\$0
Landscape, Cleaning & Pest	4.42%	\$0.88	\$722	\$6,500	\$722	\$6,500
Misc Expenses	0.68%	\$0.14	\$111	\$1,000	\$167	\$1,500
Replacement Reserves	0.00%	\$0.00	\$0	\$0	\$222	\$2,000
Total Variable Expenses	21.13%	\$4.21	\$3,452	\$31,071	\$4,459	\$40,131

Total Estimated Annual Expenses	\$8.26	\$6,771	\$60,935	\$7,877	\$70,891
--	--------	---------	----------	---------	----------

Estimated Net Operating Income

\$86,107	\$106,312
----------	-----------

EXPENSE ANALYSIS:	% of Effective Gross:	41.44%	40.01%
	\$ Per Unit/ Per Year:	\$6,771	\$7,877
	\$ Per NRSF/ Per Year:	\$8.26	\$9.61

Tim Gray / Jarrett Gray
 Apartments Northwest, LLC
 530 1/2 NW 23rd Avenue
 (503) 222-3433 / (503) 828-4627

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.