

10 Unit Multi-family for Sale

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Confidentiality & Disclaimer

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Confidentiality & Disclaimer

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by OmniVest, LLC in compliance with all applicable fair housing and equal opportunity laws.

Property Information

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PROPERTY SUMMARY

Sale Price:	\$1,739,000
Number Of Units	10
Cap Rate:	6.00%
GRM:	10.73
Lot Size:	.326 Acres
Building Size:	7,586 SF
APN:	R96846
Zoning:	CG
Year Built:	1945
Year Renovated:	2017

PROPERTY OVERVIEW

This 10-unit complex was completely renovated in 2017. 100% occupied & attaining solid rents on a good unit mix. In place property management. Assumable financing for a qualified purchaser. Fixed rate at 4.030%. Loan matures in 2032. Two minutes from Willamette University and just five minutes from Salem Center Mall and Salem's vibrant down-town district.

PROPERTY HIGHLIGHTS

- New 30-year roof & new gutters installed
- All new double pane energy efficient windows & blinds installed
- All new siding installed
- All new insulation, drywall and paint
- All new energy efficient appliances installed
- All new efficiency faucets and toilets installed
- All new fixtures installed
- All new doors & locks installed
- All new cabinetry & counter tops installed
- All new vinyl and carpet flooring installed
- All new tubs and bathroom sinks installed
- All new plumbing installed
- All new electrical installed
- Property is located in an Opportunity Zone
- Community courtyard & open space
- 10 onsite parking spaces and street side parking
- Coin operated laundry facilities

Financial Analysis

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INVESTMENT SUMMARY

PRICE	\$1,739,000
Price per Unit	\$173,900
CAP Rate	6.00%
GRM	10.73

FINANCING SUMMARY (Estimated)

LOAN AMOUNT	\$928,000
Down Payment	\$811,000
Loan Type	Fixed
Interest Rate	4.03%
Term	7 Yrs Remaining
Monthly Payment	\$4,804
Debt Coverage Ratio	1.81

UNIT MIX & MONTHLY SCHEDULED

Type	Units	Monthly
1+1	7	\$8,705
2+1	2	\$2747
3+1	1	\$1845
TOTALS		\$13,297

INCOME & EXPENSES SUMMARY

ANNUALIZED INCOME

Description	Actual
Gross Potential Rent	\$159,564
- Vacancy Cost	(\$4,787)
+ Misc. Income	\$2,520
Effective Gross Income	\$157,297
- Expenses	(\$52,976)
Net Operating Income	\$104,321
- Debt Service	(\$57,653)
Net Cash Flow after Debt Service	\$46,667
+ Principal Reduction	\$20,633
Total Return	\$67,301

ANNUALIZED EXPENSES

Description	Actual
Insurance	\$8,125
Grounds Maintenance	\$6,263
Maintenance & Repairs	\$4,733
Janitorial/Cleaning	\$2,172
Turnover	\$4,295
Fire Alarm Monitoring	\$398
Reserves - \$250/Unit	\$2,500
Real Estate Taxes	\$7,422
Management Fees	\$9,213
Trash Removal	\$2,886
Utilities – Water/Sewer	\$4,969
TOTAL EXPENSES	\$52,976
EXPENSES PER RSF	\$6.98
EXPENSES PER UNIT	\$5,298

Exterior Photos

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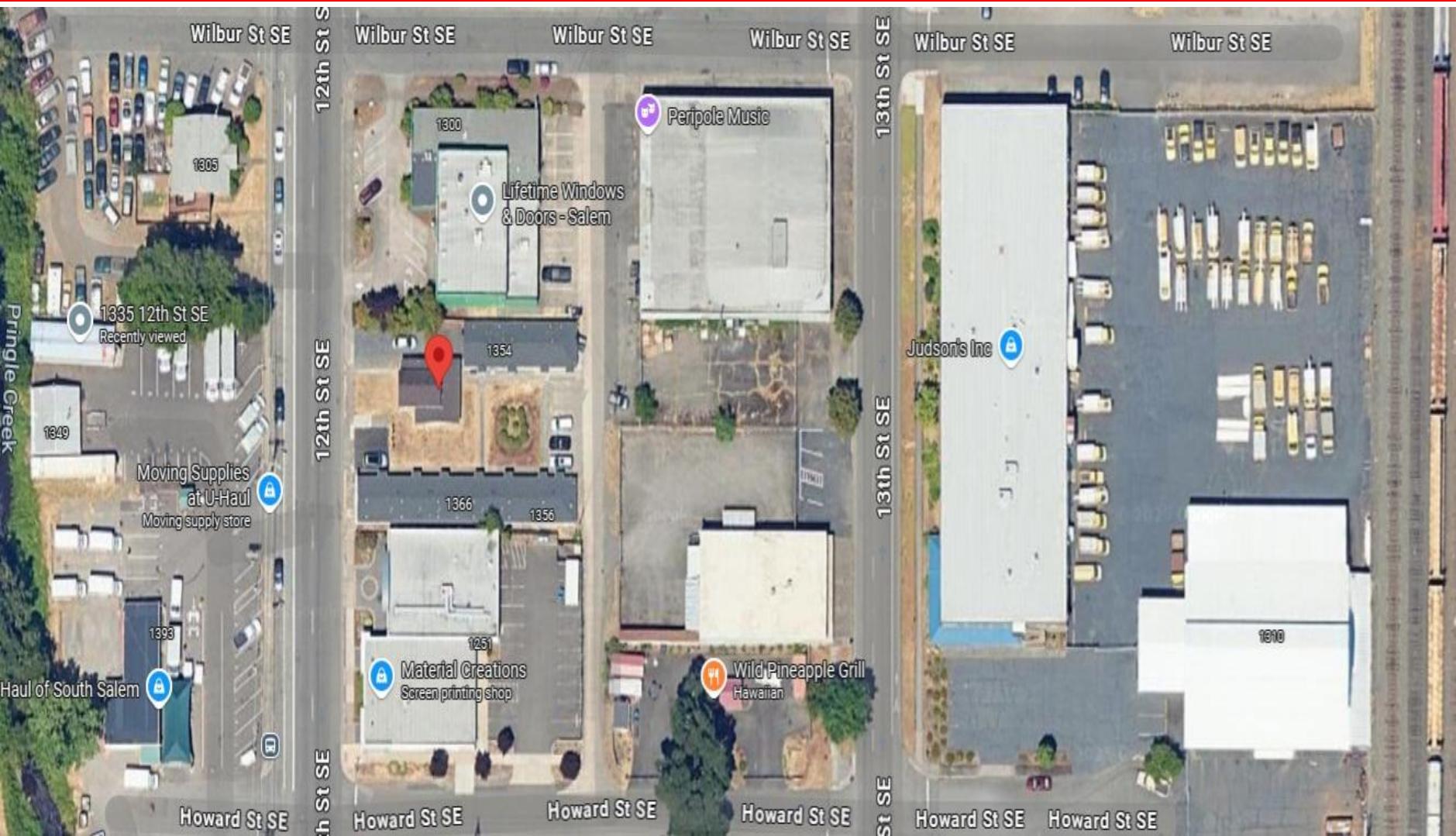
Interior Photos

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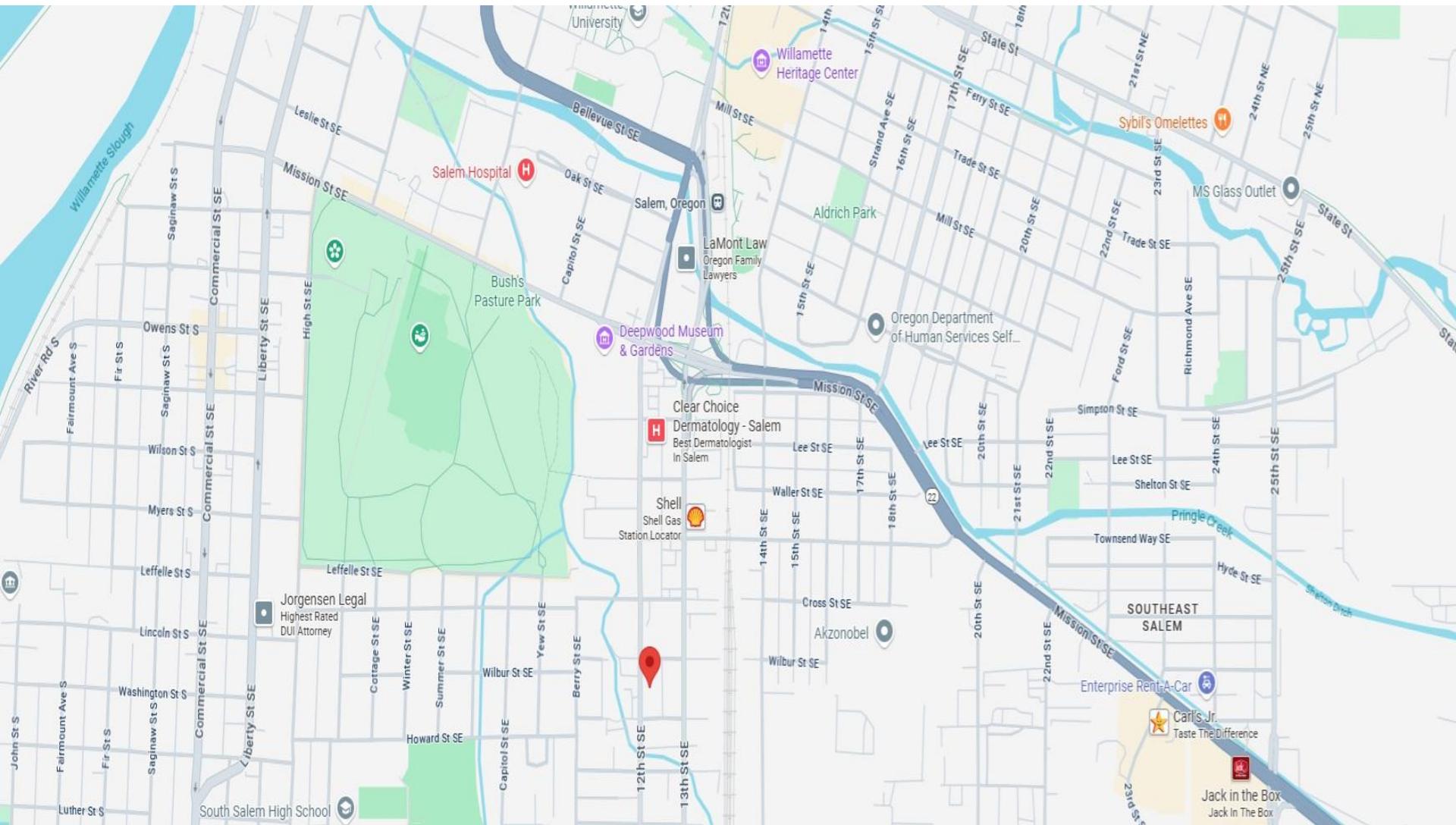
Aerial Map

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Location Map

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Professional Background

Brandon Whitehead has been a dedicated real estate professional since 2016, specializing in multifamily and commercial brokerage. As an advisor at OmniVest Commercial & Investment Real Estate Brokerage, Brandon provides expert brokerage services in Oregon and Washington, leveraging his extensive background in both commercial and residential construction.

Brandon's career began in the construction industry, where his keen eye for detail and efficiency quickly propelled him to the position of material and crew foreman. This hands-on experience in construction has provided him with a unique perspective on property development and management, making him a valuable asset to his clients.

In his real estate career, Brandon has demonstrated expertise in market research, property analysis, due diligence, and transaction management. He has successfully completed numerous transactions involving Commercial and Low-Income Housing Tax Credit (LIHTC) properties, showcasing his ability to navigate complex real estate deals.

As the director of OmniVest Capital LLC, Brandon oversees a wide range of real estate services. His experience ensures that OmniVest Capital LLC delivers top-tier service and strategic advice to its clients, helping them achieve their investment goals.

Beyond real estate, Brandon has a rich history in the brewery and restaurant industry, having worked in his family's brewery operation for over 16 years. As a lead salesman for an established brewing company, he honed his sales and negotiation skills, which now benefit his real estate practice.

Brandon is currently studying to become a Principal Broker in Oregon, furthering his commitment to professional development and excellence in real estate. He holds active broker licenses in both Oregon and Washington.