

FOR SALE

7226 SE Crystal Springs Blvd., Portland, OR 97206

Crystal Springs 4-Plex



4-Plex Apartments

FEATURES

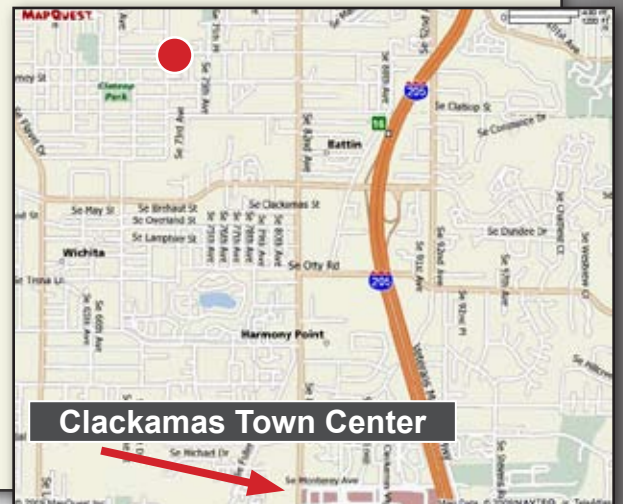
- Washer & Dryer in each unit
- Well maintained
- Stable income
- Updated interiors

LOCATION

- Short drive to Clackamas Town Center
- MAX Light Rail station at I-205 & SE Flavel St.
- Easy I-205 access

PRICE

- \$340,000



621 SW Morrison St., Ste. 800
Portland, OR 97205
503.223.3171 - Ph. / 503.228.2136 - Fx.
www.norris-stevens.com

For More Information or a Property Tour, Please Contact:

Tom Davies, CPM®, CCIM®

tomd@norris-stevens.com

503.225.8449

Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to his/her own satisfaction.



Income Property Proforma

Crystal Springs 4-Plex	Price:	\$340,000	4
Building Name			
7226 SE Crystal Springs Blvd.	Loans:	\$145,660	\$85,000
Address			Per Unit
Portland, OR 97206	Equity:	\$195,340	6.1%
City/State/Zip			Cap. Rate
	Down Payment:	\$119,000	10.7 x Gross

Physical Data

2 Bedroom	4	Washer/Dryers	Yes	Pool		Year Built	1942 Approx
		Range/Refrig.	Yes, yes	Rec. Room		Exterior Type	T111
		Dishw./Disp.		Patio/Deck		Air Cond.	
		Fireplace		Covered Pkg		Heating Type	Gas
				Uncovered Pkg		No. Stories	1

Annual Income

Scheduled Gross Annual Income	\$2,660 per month x 12	\$31,900
Less: Estimated Vacancy Factor	(5%)	\$(1,600)
Effective Annual Gross Income		\$30,320

Estimated Annual Expenses

Real Property Taxes	2009-2010 Net	\$	3,626
Insurance	2008 Actual		1,326
Water/Sewer	2008 Actual		2,374
Garbage	2008 Actual		732
Estimated Fixed Expenses			\$8,058
Estimated Repairs & Decorating			650
Replacement Reserves	\$200/Unit		800
Estimated Total Variable Expenses			\$1,450
Total Annual Expenses [33.4% of Effective Gross]	Expenses/Unit \$2,377		\$9,508
Total Estimated Net Income Before Debt Service			\$20,812

Monthly Rental Income Summary

No.	Type	Approx. Sq Ft.	Actual Rent	Rent/Sq. Ft.	Total Rental	SCHEDULED MONTHLY INCOME	\$2,660
1	Two Bedroom/ 1 Bath	636	\$675	\$1.06	\$675	Laundry	
1	Two Bedroom/ 1 Bath	636	\$685	\$1.08	\$685	Storage	
1	Two Bedroom/ 1 Bath	636	\$675	\$1.06	\$675	Parking	
1	Two Bedroom/ 1 Bath	636	\$625	\$.98	\$625	Non-refundable	
						TOTAL INCOME	\$2,660

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE, AND ALL OTHER INFORMATION CONTAINED HEREIN.