

FOR SALE

18 UNITS

Stark Woodland Apartments



Stark Woodland Apartments
Attractive Garden Site



16502 SE Stark
Portland, Oregon

The Stark Woodland Apartments has an excellent location on SE Stark in an attractive tree lined area. The Stark Woodland Apartments consist of 17 two-bedroom flats and 1 one-bedroom unit.



The Stark Woodland Apartments has excellent below market financing that is assumable. The balance of \$800,000 carries an interest rate of 5.5% until April 15, 2012.

Price: \$1,269,000

For More Information or a Property Tour, Please Contact:

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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.

TCN
WORLDWIDE

MULTIFAMILY INCOME PROPERTY PROFORMA

Stark Woodland Apartments

Building Name 16502-36 SE Stark
Address Portland, OR
City/State/Zip

Price:	\$1,269,000	18
Loans:	\$800,000	\$ 70,500
Equity:	\$469,000	5.7%
Down Payment:	\$469,000	9.5 × Gross

PHYSICAL DATA

STUDIOS		W/D HOOK-UPS	laundry room	POOL	YEAR BUILT	approx 1972
1 BEDROOM	1	RANGE/REFRIG.	Yes	REC. ROOM	EXTERIOR TYPE	
2 BEDROOMS	17	DISHW./DISP.	yes	PATIO/DECK	AIR COND.	
3 BEDROOMS		FIREPLACE		COVERED PKG	HEATING TYPE	electric
				UNCOVERED PKG	NO. STORIES	1 & 2

MONTHLY RENTAL INCOME SUMMARY

No.	Bedrooms	Bath	Approx. Sq Ft	Rent	Total Monthly Rental	SCHEDULED MONTHLY INCOME	\$	
1	1	1		\$ 495	\$ 495	Parking Income		
3	2	1		\$ 615	\$ 1,845	Laundry Income (Estimated) Lease Own (07 Year End)	\$ 143	
13	2	1		\$ 595	\$ 7,735	Non-Refundable Income (Estimated Average) (07 Year End)	\$ 204	
1	2	1	Manager	\$ 685	\$ 685			
TOTAL INCOME							\$	11,107

ANNUAL INCOME

SCHEDULED GROSS ANNUAL INCOME \$11,107 per month × 12 LESS: Estimated Vacancy Factor (5%)	\$ 133,284 \$ (6,664)
EFFECTIVE ANNUAL GROSS INCOME	\$126,620

ESTIMATED ANNUAL EXPENSES

Real Property Taxes	07/08 NET w/3% Discount	\$ 11,742	
Insurance	Est	2,250	
Electricity	07 Year End	2,871	
Water&Sewer/Garbage	3,915, 4,275	8,190	
Telephone		500	
Estimated Fixed Expenses			\$25,553
Management, Resident	9.4% (07 Year End)	10,698	
Management, Professional			
Estimated Repairs		5,400	
Estimated Decorating	9 @ \$400	3,600	
Replacement Reserves	Est.	2,700	
Advertising	07 Year End	1,075	
Landscaping	07 Year End	4,325	
Miscellaneous/Supplies		1,000	
Estimated Total Variable Expenses			\$28,798
TOTAL ANNUAL EXPENSES [43% of Effective Gross]			\$54,351
TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE			\$72,269

FINANCING / TERMS OF SALE

Type	Balance	Mo. Payment	Int. Rate	LENDER
1 st Trust Deed - Seller	\$ 800,000	\$ 3,667	5.5%	Note Due April 2012
TOTAL	\$ × 12 = Existing Annual Debt Service			\$44,000

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.