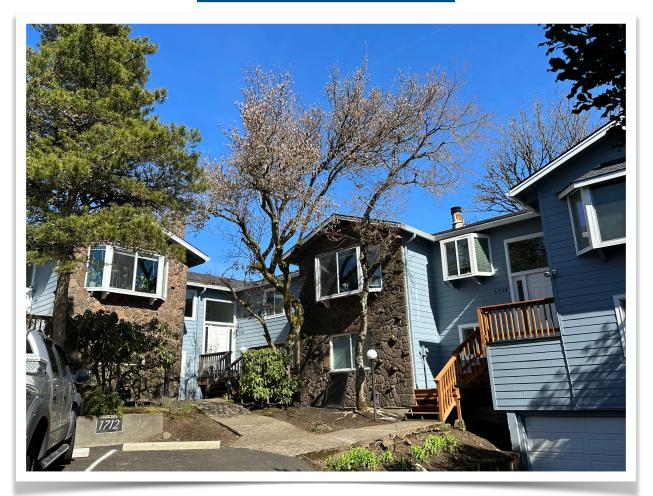


Grace Townhome Apartments

1704-1714 SW 58th Ave. Portland, OR 97221

Sale Price: \$1,912,000



Exclusively Listed

Units: 6

Cap Rate: 5.75%

GIM: 12.03

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



Grace Townhome Apartments

1704-1714 SW 58th Ave. Portland, OR 97221



Building Exterior



Kitchen



Bathroom



Building Exterior

Tim Gray/Jarrett Gray Apartments Northwest, LLC 530 1/2 NW 23rd Ave., Portland, OR 97210 (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.

Grace Townhome Apartments

1704 - 1714 SW 58th Ave. Portland, OR 97221

PHYSICAL DATA

Year Built:	1960's & 2022	Sprinklers	No	Lot (SF):		Dishw/Disp:	Yes
Stories:	2	Windows:	New	Bldg Sq Ft:	14,000	Laundry Rm:	No
Buildings:	1	Heat:	Electric	Parking:	6 spaces	Storage Area:	Yes
Exterior:	Wood	Roof:	Shingles	Range/Refr:	Yes/Yes	Wi-Fi:	No

Summary: Exceptionally Well Located Apartments at the Top of Sylvan Hill ! Great Shopping, Restaurant, & Employment Opportunities Nearby; Mostly 3 Br, 2 1/2 Bath Units with Generous Floor Plans; Easy Access to the Sunset Hwy, NW Portland & Beaverton; Upside in Rents upon Turnover;

Notes: Platted As Condominiums in 2022! Many Recent Upgrades to Exterior & Unit Interiors; Parking & Garages Allow for Each Unit to Park 2 Cars;

Financing: Financing Available From Local Banks and Agency Lenders!

PROPOSED FI	NANCING ON SAL	E:		EXISTING:	() NEW LOAN	(X)
Туре	Balance:	Monthly Pay	ment:	Int. Rate:	Terms	Lender
Conv.	\$956,000	(,	\$5,732	6.00%*	7/30 Amort	Quote
	4477 444					t
Total:	\$956,000	, ,	\$5,732 x 12 =	Annual (Net) L	Debt Service Of:	\$68,780
Scheduled Gross Income:		\$162,780			Price Per Unit:	\$318,667
Less: Vacancy, Conc, Emp:		(\$4,883)			Price Per Rentable Sq. Ft:	\$170.71
Plus: Other Income:		\$1,000			Price Per Total Sq Ft:	\$136.57
Effective Gross Income: Less: Expenses:		\$158,897 (\$48,963)			Downpayment (50%):	\$956,000
Less. Lypense		(348,903)			Gross Income Mult:	12.03
Net Operatin Less: Loan Pa	•	\$109,934 (\$68,780)			Capitalization Rate:	5.75%
Before Tax Cash Flow:		\$41,153			Cash Flow (%):	4.30%

 PRICE:
 \$1,912,000

 # OF UNITS:
 6

 \$ PER UNIT:
 \$318,667

Grace Townhome Apartments 1704 - 1714 SW 58th Ave. S318,667 S.75% G.I.M: FER UNT: 2.03 S318,667 S.75% G.I.M: FER UNT: 12.03 S318,667 G.I.M: FER UNT: CAP RATE: S.75% G.I.M: S318,667 S.75% G.I.M: S318,667 CAP RATE: S.75% G.I.M: CAP RATE: S.75% G.I.M: S318,667 G.I.M: CAP RATE: S.75% G.I.M: G.I.M: G.I.M: <there i.m:<="" th=""> G.I.M: <the< th=""><th></th><th></th><th></th><th>-</th><th></th><th></th><th></th><th></th><th></th></the<></there>				-						
Grace Townhome Apartments 1704 - 1714 SW 58th Ave. Portland, OR 97221 CAP RATE: S. 75% CAP RATE: G.I.M: CAP RATE: ICAP CAP RATE: G.I.M: CAP RATE: ICAP CAP RATE: ICAP <thcap< th=""> CAP RATE: ICAP <thcap< <="" td=""><td>APARTMENT INVESTME</td><td>PRICE:</td><td>\$1,912,000</td><td>PRICE:</td><td></td><td>\$1,912,000</td></thcap<></thcap<>	APARTMENT INVESTME	PRICE:	\$1,912,000	PRICE:		\$1,912,000				
1704 - 1714 SW 58th Ave. G.I.M. 12.03 G.I.M. 10.63 Portland, OR 97221 In-Place Rents Avg. Pro-Forma w/Current Mkt Rents Rent \$/\$\$ \$\frac{1}{5}\$		PER UNIT:		PER UNIT:		\$318,667				
Portland, OR 97221 Pro-Forme w/Current Mkt Rents In-Place Rents Arg. Pro-Forme w/Current Mkt Rents In-Place Rent Span="2">Span="2">Span="2">Span="2">Pro-Forme w/Current Mkt Rents In-Place Rent Span="2">Span="2">Span="2">Span="2">Pro-Forme w/Current Mkt Rents In-Place Rent Span="2">Span="2">Span="2">Span="2">Span="2">Pro-Forme w/Current Mkt Rents In-Place Rent Span="2">Span="2">Span="2">Span="2">Span="2">Span="2">Span="2"Sp	Grace Townhome	CAP RATE:	5.75%	CAP RATE:		6.42%				
In-Place Rents Ayg. Pro-Forma w/Current Mkt Rents Unit Type # Units Avg. SF Rent \$/SF Monthly 3-BR/2.5-BA 5 1,850 \$2,263 \$1.22 \$11,315 \$2,2495 \$1.35 \$2,2495 \$1.35 \$2,2495 \$1.35 \$2,2695 \$1.35 \$2,2695 \$1.35 \$2,2695 \$1.38 \$2,2695 \$1.38 \$2,2695 \$1.38 \$2,2695 \$1.38 \$2,2695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$2,695 \$1.38 \$1.82 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20 \$18,20	1704 - 1714 SW 58th A	1704 - 1714 SW 58th Ave.					G.I.M:		10.63	
Unit Type # Units Aug. SF Rent \$/SF Monthly 3-BR/2.5-BA 5 1,850 \$2,263 \$1.12 \$11,315 \$2,495 \$1.35 \$2,495 4-BR/2.5-BA 1 1,950 \$2,220 \$1.15 \$2,250 \$1.15 \$2,495 \$1.35 \$2,495 TOTALS: 6 11,200 Monthly Gross Rents \$13,565 \$15,170 Isto ToTALS: 6 11,200 Monthly Gross Rents \$13,565 \$15,170 Less: Model Rent \$0 \$162,780 \$182,780 \$182,987 \$179 Less: Model Rent \$0 \$158,897 \$179 \$179 \$179 Less: Estimated Expenses \$0 f EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 1.135% \$0.61 \$13,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$383 \$2,000 \$1433 \$2,230 Fire/Uife/Saftey 0.00% \$0.00 \$0 \$0 \$147 \$2	Portland, OR 97221									
3-BR/2.5-BA 5 1,850 \$2,263 \$1.22 \$11,315 \$2,495 \$1.35 \$12,475 4-BR/2.5-BA 1 1,950 \$2,250 \$1.15 \$2,250 \$1.15 \$2,250 \$1.16 \$2,2695 \$1.38 \$2,695 TOTALS: 6 11,200 Monthly Gross Rents \$13,565 \$1867 \$5F Ays. \$1867 \$5F Ays. \$182,780 </th <th></th> <th></th> <th>In-Place R</th> <th>ents Avg.</th> <th></th> <th></th> <th>Pro-Form</th> <th>a w/Current</th> <th>Mkt Rents</th>			In-Place R	ents Avg.			Pro-Form	a w/Current	Mkt Rents	
4-BR/2.5-BA 1 1,950 \$2,250 \$1.15 \$2,250 \$1.38 \$2,695 \$1.38 \$2,695 TOTALS: 6 11,200 Monthly Gross Rents \$13,565 \$15,70 Scheduled Gross Income (Annual) IB67 SF Avg. \$162,780 \$132,695 \$132,695 Less: Apartment Vacancy 3.0% (\$4,883) 5.0% (\$9,90) Less: Model Rent \$0 \$158,897 \$1179 Plus: Utility Reimbursements \$0 \$158,897 \$179 Effective Gross Income (Annual) VO FEGI \$/\$F/Year<\$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,000 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$4400 \$2,400 \$433 \$52 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$22 Total Fixed Expenses 18.	Unit Type	# Units	Avg. SF	Rent	\$/SF	Monthly	Rent	\$/SF	Monthly	
TOTALS: 6 11,200 Monthly Gross Rents \$13,565 \$15,170 Scheduled Gross Income (Annual) 1867 SF Avg. \$162,780 \$182,780 \$182,780 Less: Apartment Vacancy 3.0% (\$4,883) 5.0% (\$9 Less: Model Rent \$0 \$158,897 \$179 Plus: Utility Reimbursements \$0 \$119 Plus: Laundry, Forfeits, Parking, Misc. \$1,51% \$1,61 \$3,006 \$18,038 \$3,250 \$19 Less: Estimated Expenses % Of EGI \$/5F/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2 Gas & Electric 0.36% \$0.05 \$100 \$600 \$1125 \$2 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$322 Management Fees \$0.00% \$0.00 \$0	3-BR/2.5-BA	5	1,850	\$2,263	\$1.22	\$11,315	\$2,495	\$1.35	\$12,475	
1867 SF Avg. \$162,780 \$162,780 \$182, Scheduled Gross Income (Annual) 3.0% (\$4,883) 5.0% (\$9 Less: Model Rent \$0 \$55 \$100 \$55 Plus: Utility Reimbursements \$0 \$1,000 \$1199 Effective Gross Income (Annual) \$158,897 \$1799 Less: Estimated Expenses % Of EGI \$/SF/Year \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$199 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2,250 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2, \$167 \$11 Management Fees 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Management Fees 5.00% \$0,71 \$1,324 \$7,945 \$0.00 \$0	4-BR/2.5-BA	1	1,950	\$2,250	\$1.15	\$2,250	\$2,695	\$1.38	\$2 <i>,</i> 695	
1867 SF Avg. \$162,780 \$162,780 \$182, Scheduled Gross Income (Annual) 3.0% (\$4,883) 5.0% (\$9 Less: Model Rent \$0 \$55 \$100 \$55 Plus: Utility Reimbursements \$0 \$1,000 \$1199 Effective Gross Income (Annual) \$158,897 \$1799 Less: Estimated Expenses % Of EGI \$/SF/Year \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$199 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2,250 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2, \$167 \$11 Management Fees 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Management Fees 5.00% \$0,71 \$1,324 \$7,945 \$0.00 \$0										
1867 SF Avg. \$162,780 \$182,780 \$182,780 \$182,780 \$182,280 \$18,60 \$23,250 <th colspan<="" th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></th>	<th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>									
Scheduled Gross Income (Annual) \$162,780 \$182, 3.0% \$162,780 Less: Apartment Vacancy Less: Model Rent \$0 \$0 \$55 Plus: Utility Reimbursements \$0 \$55 Plus: Laundry, Forfeits, Parking, Misc. \$10,000 \$1179 Effective Gross Income (Annual) \$0 FGI \$/5F/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$4333 \$22 Gas & Electric 0.38% \$0.05 \$100 \$600 \$1125 \$ Trash Collection 1.45% \$0.21 \$3400 \$4333 \$22 Fire/Utifs/Saftey 0.00% \$0.00 \$0 \$1000 \$66 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 0.00% \$0.00 \$0 \$0 \$0 \$0 \$1617 \$1	TOTALS:	6	11,200	Monthl	y Gross Rents	\$13,565			\$15,170	
Less: Apartment Vacancy 3.0% (\$4,883) 5.0% (\$9) Less: Model Rent \$0 \$0 \$1,000 \$1 Plus: Utility Reimbursements \$0 \$1,000 \$1 Plus: Laundry, Forfeits, Parking, Misc. \$1,000 \$179 Effective Gross Income (Annual) \$158,897 \$179 Less: Estimated Expenses % Of EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$0 \$0 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 Pest Control 0.00%			1867	SF Avg.						
Less: Model Rent \$0 Plus: Utility Reimbursements \$0 \$5 Plus: Laundry, Forfeits, Parking, Misc. \$1,000 \$1 Effective Gross Income (Annual) \$158,897 \$158,897 Effective Gross Income (Annual) \$0 EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2 Gas & Electric 0.38% \$0.49 \$917 \$5,500 \$1,000 \$60 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.01 \$0 \$60 \$125 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 \$.00% \$1417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% <	Scheduled Gross Incon	ne (Annual)				\$162,780			\$182,040	
Plus: Utility Reimbursements \$0 \$55 Plus: Laundry, Forfeits, Parking, Misc. \$1,000 \$11 Effective Gross Income (Annual) \$158,897 \$179 Effective Gross Income (Annual) \$158,897 \$179 Less: Estimated Expenses % Of EGI \$/SF/Year \$Junit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2 Gas & Electric 0.38% \$0.05 \$100 \$600 \$1125 \$5 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$60 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2,57 \$4,806 \$28,838 \$5,392 \$32 Management Fees	Less: Apartmen	t Vacancy			3.0%	(\$4,883)		5.0%	(\$9,102)	
Plus: Laundry, Forfeits, Parking, Misc. \$1,000 \$1 Effective Gross Income (Annual) \$158,897 \$179 Less: Estimated Expenses % Of EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2 Gas & Electric 0.38% \$0.05 \$100 \$600 \$1125 \$5 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 \$5.00% \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0	Less: Model Rer	nt				\$0			\$0	
Effective Gross Income (Annual) \$158,897 \$179 Less: Estimated Expenses % Of EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$4400 \$2,400 \$433 \$22 Gas & Electric 0.38% \$0.05 \$100 \$600 \$125 \$5 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$6 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$11 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 \$.00% \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0	Plus: Utility Rei	mbursements				\$0			\$5,400	
Effective Gross Income (Annual) Vof EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Yea Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$22 Gas & Electric 0.38% \$0.05 \$100 \$600 \$125 \$ Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$22 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 \$5.00% \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.13 <td>Plus: Laundry, F</td> <td>orfeits, Parkin</td> <td>g, Misc.</td> <td></td> <td></td> <td>\$1,000</td> <td></td> <td></td> <td>\$1,500</td>	Plus: Laundry, F	orfeits, Parkin	g, Misc.			\$1,000			\$1,500	
Less: Estimated Expenses % Of EGI \$/SF/Year \$/Unit/Year Budget \$/Unit/Year Budget Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$22 Gas & Electric 0.38% \$0.05 \$100 \$600 \$125 \$5 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$6 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.015 \$280						\$158,897			\$179,838	
Property Taxes - Est. 11.35% \$1.61 \$3,006 \$18,038 \$3,250 \$19 Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$22 Gas & Electric 0.38% \$0.05 \$100 \$600 \$125 \$5 Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$22 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,499 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 \$0 \$250 \$1,80 \$333 \$22 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 <	Effective Gross Income	e (Annual)								
Insurance - Est 1.51% \$0.21 \$400 \$2,400 \$433 \$2 Gas & Electric 0.38% \$0.05 \$100 \$600 \$125 \$ Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$60 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 \$.00% \$1,417 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$22 Admin/Supplies/Credit Check 0.94% \$0.13 <th>Less: Estimate</th> <th>d Expenses</th> <th>% Of EGI</th> <th>\$/SF/Year</th> <th>\$/Unit/Year</th> <th>Budget</th> <th></th> <th>\$/Unit/Yea</th> <th>Budget</th>	Less: Estimate	d Expenses	% Of EGI	\$/SF/Year	\$/Unit/Year	Budget		\$/Unit/Yea	Budget	
Gas & Electric 0.38% \$0.05 \$100 \$600 \$125 \$ Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$66 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,417 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$1 \$333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$3333 \$2 Total Variable Expe	Property Taxes	- Est.	11.35%	\$1.61	\$3,006	\$18,038		\$3,250	\$19,500	
Water/Sewer 3.46% \$0.49 \$917 \$5,500 \$1,000 \$6 Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,419 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$3333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses \$4.37 <t< td=""><td>Insurance - Est</td><td></td><td>1.51%</td><td>\$0.21</td><td>\$400</td><td>\$2<i>,</i>400</td><td></td><td>\$433</td><td>\$2,600</td></t<>	Insurance - Est		1.51%	\$0.21	\$400	\$2 <i>,</i> 400		\$433	\$2,600	
Trash Collection 1.45% \$0.21 \$383 \$2,300 \$417 \$2 Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,4199 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$0 \$1,680 \$333 \$22 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,680 \$333 \$22 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3333 \$22	Gas & Electric		0.38%	\$0.05	\$100	\$600		\$125	\$750	
Fire/Life/Saftey 0.00% \$0.00 \$0 \$0 \$167 \$1 Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,499 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$1 \$250 \$1,680 \$333 \$22 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$3300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3333 \$22 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 <td>Water/Sewer</td> <td></td> <td>3.46%</td> <td>\$0.49</td> <td>\$917</td> <td>\$5<i>,</i>500</td> <td></td> <td>\$1,000</td> <td>\$6,000</td>	Water/Sewer		3.46%	\$0.49	\$917	\$5 <i>,</i> 500		\$1,000	\$6,000	
Total Fixed Expenses 18.15% \$2.57 \$4,806 \$28,838 \$5,392 \$32 Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,499 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$3333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963<	Trash Collection	I	1.45%	\$0.21	\$383	\$2,300		\$417	\$2,500	
Management Fees 5.00% \$0.71 \$1,324 \$7,945 5.00% \$1,499 \$8 On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Fire/Life/Saftey	_	0.00%	\$0.00	\$0	\$0		\$167	\$1,000	
On-Site Labor 0.00% \$0.00 \$0 \$0 \$0 Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8 Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24	Total Fixed E	xpenses	18.15%	\$2.57	\$4,806	\$28 <i>,</i> 838		\$5,392	\$32,350	
Repairs, Maint & Turnover 4.72% \$0.67 \$1,250 \$7,500 \$1,417 \$8, Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 \$0 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$2, Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$2300 \$1, Reserves/Replacements 0.00% \$0.00 \$0 \$0 \$333 \$2, Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3333 \$2, Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Management Fe	es	5.00%	\$0.71	\$1,324	\$7,945	5.00%	\$1,499	\$8,992	
Janitorial/Cleaning 0.00% \$0.00 \$0 \$0 \$0 Pest Control 0.00% \$0.00 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Reserves/Replacements 0.00% \$0.00 \$0 \$0 \$333 \$2 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24	On-Site Labor		0.00%	\$0.00	\$0	\$0		\$0	\$0	
Pest Control 0.00% \$0.00 \$0 \$0 \$0 Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Reserves/Replacements 0.00% \$0.00 \$0 \$0 \$300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$3333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24	Repairs, Maint &	& Turnover	4.72%	\$0.67	\$1,250	\$7,500		\$1,417	\$8,500	
Landscape & Grounds 1.06% \$0.15 \$280 \$1,680 \$333 \$2 Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Reserves/Replacements 0.00% \$0.00 \$0 \$0 \$333 \$2 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$300 \$1 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Janitorial/Clean	ing	0.00%	\$0.00	\$0	\$0		\$0	\$0	
Admin/Supplies/Credit Check 0.94% \$0.13 \$250 \$1,500 \$250 \$1 Reserves/Replacements 0.00% \$0.00 \$0 \$0 \$300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Pest Control		0.00%	\$0.00	\$0	\$0		\$0	\$0	
Reserves/Replacements 0.00% \$0.00 \$0 \$0 \$300 \$1 Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Landscape & Gr	ounds	1.06%	\$0.15	\$280	\$1,680		\$333	\$2,000	
Misc. Expenses 0.94% \$0.13 \$250 \$1,500 \$333 \$2 Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Admin/Supplies	/Credit Check	0.94%	\$0.13	\$250	\$1,500		\$250	\$1,500	
Total Variable Expenses 12.67% \$1.80 \$3,354 \$20,125 \$4,132 \$24 Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Reserves/Repla	cements	0.00%	\$0.00	\$0	\$0		\$300	\$1,800	
Total Estimated Annual Expenses \$4.37 \$8,160 \$48,963 \$9,524 \$57,	Misc. Expenses		0.94%	\$0.13	\$250	\$1,500		\$333	\$2,000	
	Total Variabl	e Expenses	12.67%	\$1.80	\$3,354	\$20,125		\$4,132	\$24,792	
	Total Estimate	d Annual Ex	penses	\$4.37	\$8,160	\$48,963		\$9,524	\$57,142	
Estimated Net Operating Income \$109,934 \$122,	Estimated Net Operati	ng Income				\$109,934		_	\$122,696	
				o/ c=cc		20.015/		- 1		

EXPENSE ANALYSIS:	% of Effective Gross:	30.81%	31.77%
	\$ Per Unit/ Per Year:	\$9 <i>,</i> 524	
	\$ Per NRSF/ Per Year:	\$4.37	\$5.10

Tim Gray & Jarrett Gray

Apartments Northwest, LLC 530 1/2 NW 23rd Avenue

(503) 222-3433

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.