

## **Exclusively Listed & SOLD:**

## The Silverwood Apartments

3872 Liberty Road S, Salem, Oregon



Selling Price: \$3,000,000 Units: 44 Year Built: 1992 Cap Rate: 6.31%

- 1992 Construction, Popular 2 Bedroom/2 Bath Floor Plans
- Outstanding South Liberty Neighborhood
- Convenient to All Transportation Services
- W/D Hook-ups in Each Unit, Storage, Decks and Patios
- Excellent Rental History

For More Information on This or Other Listings, Please Contact: John Pyle or Tim Gray (503) 222-3433 jpyle@apartmentsnorthwest.com

Apartm ad Sout ths 1 2 1		Appx. Sq. Ft. 600	Avg. Rent	PER UNIT: CAP RATE: G.R.M.: \$/NRSF	\$68,182 6.31% 8.26
ths 1	th # Units 1		Avg. Rent	G.R.M.:	
ths 1 2	# Units 1		Avg. Rent		8.26
1 2	1		Avg. Rent	¢/NDCE	
1 2	1		Avg. Rent	\$ /NDCE	
2		600		φμινκογ	Total Rent
	42		\$525	\$0.88	\$525
1		852	\$675	\$0.79	\$28,350
	1	840	\$635	\$0.76	\$635
Garages/Storage 14			\$55		\$770
TOTALS: 44		36,384	Monthly Gross Rents		\$30,280
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Scheduled Gross Income (Annual)					\$363,360
Less: Vacancy (5%)					(\$18,168)
Plus: Misc. Income					\$5,400
Effective Gross Income (Annual)					\$350,592
Less Estimated Annual Expenses		% Of EGI	\$/SF/Year	\$/Unit/Year	Budget
R. E. Taxes -2013-2014		12.69%	\$1.22	\$1,011	\$44,482
Insurance		1.48%	\$0.14	\$118	\$5,189
Water/Sewer		5.31%	\$0.51	\$423	\$18,630
Garbage		1.65%	\$0.16	\$131	\$5,785
Electricity		0.48%	\$0.05	\$38	\$1,678
Telephone/Internet		0.35%	\$0.03	\$28	\$1,225
Total Fixed Expenses		21.96%	\$2.12	\$1,750	\$76,989
Management		8.41%	\$0.81	\$670	\$29,500
Maintenance & Repairs		5.08%	\$0.49	\$405	\$17,812
Turnover Expenses		4.40%	\$0.42	\$350	\$15,410
Landscaping		2.11%	\$0.20	\$168	\$7,380
Reserves		2.51%	\$0.24	\$200	\$8,800
Misc. Expense		1.57%	\$0.15	\$125	\$5,500
		24.07%	\$2.32	\$1,918	\$84,402
Total Estimated Annual Expenses			\$4.44	\$3,668	\$161,391
Net Operating Income Before Debt Service					\$189,201
	Vacancy Misc. In Incon I Annu Caxes -2 ance /Sewes ge icity hone/In Fixed gement enance over Exy caping ves Expens I Variat d Annu	Vacancy (5%) Misc. Income Income (Annual) A Annual Expenses Faxes -2013-2014 ance C/Sewer ge icity hone/Internet I Fixed Expenses caping ves Expense I Variable Expenses d Annual Expenses	Vacancy (5%) Misc. Income Income (Annual) A Annual Expenses % Of EGI Caxes -2013-2014 12.69% ance 1.48% C/Sewer 5.31% ge 1.65% icity 0.48% hone/Internet 0.35% I Fixed Expenses 21.96% gement 8.41% enance & Repairs 5.08% over Expenses 4.40% caping 2.11% ves 2.51% Expense 1.57% I Variable Expenses 46.03%	Vacancy (5%)   Misc. Income   Income (Annual)   Annual Expenses % Of EGI \$/SF/Year   Taxes -2013-2014 12.69% \$1.22   ance 1.48% \$0.14   r/Sewer 5.31% \$0.51   ge 1.65% \$0.16   icity 0.48% \$0.05   hone/Internet 0.35% \$0.03   I Fixed Expenses 21.96% \$2.12   gement 8.41% \$0.81   enance & Repairs 5.08% \$0.49   over Expenses 4.40% \$0.42   caping 2.11% \$0.20   ves 2.51% \$0.24   Expense 1.57% \$0.15   I Variable Expenses 24.07% \$2.32   d Annual Expenses 46.03% \$4.44	Wacancy (5%)   Misc. Income   Income (Annual)   Annual Expenses % Of EGI \$/SF/Year \$/Unit/Year   'axes -2013-2014 12.69% \$1.22 \$1,011   ance 1.48% \$0.14 \$118   '/Sewer 5.31% \$0.51 \$423   ge 1.65% \$0.16 \$131   icity 0.48% \$0.05 \$38   hone/Internet 0.35% \$0.03 \$28   I Fixed Expenses 21.96% \$2.12 \$1,750   gement 8.41% \$0.81 \$670   enance & Repairs 5.08% \$0.49 \$4405   ver Expenses 4.40% \$0.42 \$350   caping 2.11% \$0.20 \$168   ves 2.51% \$0.24 \$200   Expense 1.57% \$0.15 \$125   Variable Expenses 24.07% \$2.32 \$1,918   d Annual Expenses 46.03% \$4.44 \$3,668

EXPENSE ANALYSIS:	% of Effective Gross:	46.03%
	\$ Per Unit/ Per Year:	\$3,668
	\$ Per NRSF/ Per Year:	\$4.44