

Exclusively Listed:

The Canby Gardens Apartments

544-625 N. Pine Street, Canby, OR



Price: \$2,300,000 Units: 34 GRM: 8.16 Cap Rate: 6.50%

Executive Summary:

- Excellent Location In Canby, Oregon Just Off Pacific Hwy E. (99E);
- Adjacent To The Clackamas County Fair Grounds, Walking Distance To Canby's Downtown Core, Schools, City Parks, and Shopping;
- Large Two Bedroom Townhouse Units;
- Unit Amenities Include Washer/Dryer Hook-ups, Covered Parking and Private Patios;
- Excellent Occupancy History In A Very Tight Rental Market;

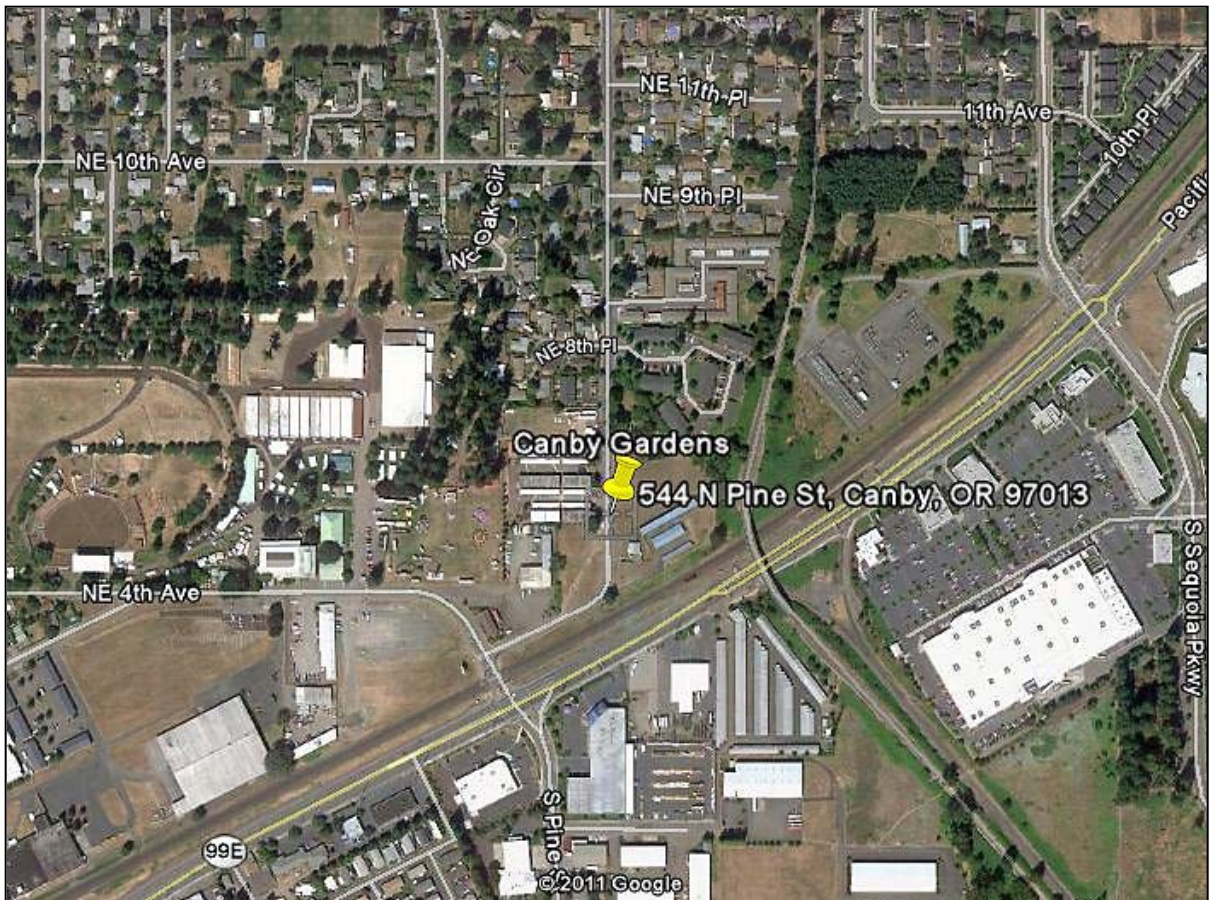
For More Information On This Or Other Listings,
Please Contact:

Tim Gray, Principal Broker

(503) 222-3433, (503)890-2021

Email: tgray@apartmentsnorthwest.com

THE CANBY GARDENS APARTMENTS



544-625 N. Pine Street, Canby, Oregon

APARTMENT INVESTMENT ANALYSIS FOR:

The Canby Gardens Apartments
 544-625 N. Pine Street, Canby, OR 97013

PRICE: \$2,300,000

Physical Data:

Year Built:	1972	Roof:	Mansard	Lot (acres):	1.08	Range/Refrig:	Yes/Yes
Stories:	2	Exterior:	Wood/Brick	Units/acre:	31	Dishw/Disp:	Yes/Yes
Apt. Bldgs:	6	Windows:	Alum.	Parking:	75	Washer/Dryer:	Hook-ups
Patios:	Yes	Sprinklers:	No	Covered Prkg:	68	Laundry Rms:	Yes

Cash Flow Summary & Value Indicator Analysis:

Scheduled Gross Income:	\$281,928	Price Per Unit:	\$67,647
Less: Vacancy:	(\$8,458)	Price Per Sq. Ft:	\$67.65
Plus: Other Income:	\$15,000		
Effective Gross Income:	\$288,470	Downpayment :	\$575,000
		(25%)	
Less: Expenses:	(\$138,951)	Gross Rent Multiplier:	8.16
Net Operating Income:	\$149,519	Capitalization Rate:	6.50%
Less: Loan Payments:	(\$104,884)	Cash on Cash (%):	7.76%
Before Tax Cash Flow:	\$44,636		

New Financing Available!

Type:	Balance:	Monthly Payment:	Int. Rate:	Term (Yr.)	Amort. (Yr.)	Lender
Conv.	\$1,725,000	(\$8,740)	4.50%	10 Yr Adj.	30	Quote
Total:	\$1,725,000	(\$8,740)	Total Annual Debt Service :			(\$104,884)

The Canby Gardens Apartments
 544-625 N. Pine Street, Canby, OR 97013

PRICE:	\$2,300,000
PER UNIT:	\$67,647
CAP RATE:	6.50%
G.R.M.:	8.16

Bdrms	Baths	# Units	Appx. Sq. Ft.	Avg. Rent	\$/NRSF	Total Rent
2-TH	1	34	1,000	\$691	\$0.69	\$23,494
TOTALS:		34	34,000	Monthly Gross Rents:		\$23,494

Scheduled Gross Income (Annual)	\$281,928
Less: Vacancy (3%)	(\$8,458)
Plus: Utility Fees	\$11,500
Plus: Misc. Income, Laundry, Forfeits, Etc.	\$3,500
Effective Gross Income (Annual)	<u>\$288,470</u>

Less Estimated Annual Expenses	% Of EGI	\$/SF/Year	\$/Unit/Year	Budget
R.E. Taxes - 2011-'12 Est.	8.49%	\$0.72	\$721	\$24,500
Insurance - Act.	2.22%	\$0.19	\$189	\$6,416
Electric	0.35%	\$0.03	\$29	\$1,000
Water/Sewer	6.76%	\$0.57	\$574	\$19,500
Trash Collection	3.51%	\$0.30	\$298	\$10,125
Telecommunications	0.52%	\$0.04	\$44	\$1,500
Total Fixed Expenses	<u>21.85%</u>	<u>\$1.85</u>	<u>\$1,854</u>	<u>\$63,041</u>
Mgmt. On-Site/Mgr Unit	8.00%	\$0.68	\$679	\$23,078
Professional Mgmt.	4.00%	\$0.34	\$339	\$11,539
Repairs & Maintenance	7.00%	\$0.59	\$594	\$20,193
Turnover Expenses	2.60%	\$0.22	\$221	\$7,500
Landscape Maintenance	1.39%	\$0.12	\$118	\$4,000
Advertising/ Promotion	0.42%	\$0.04	\$35	\$1,200
Reserves/Replacements	1.18%	\$0.10	\$100	\$3,400
Misc. Expense	1.73%	\$0.15	\$147	\$5,000
Total Variable Expenses	<u>26.31%</u>	<u>\$2.23</u>	<u>\$2,233</u>	<u>\$75,910</u>
Total Estimated Annual Expenses	<u>48.17%</u>	<u>\$4.09</u>	<u>\$4,087</u>	<u>\$138,951</u>
Net Operating Inc. Before Debt Service				<u>\$149,519</u>

EXPENSE ANALYSIS:	
% of Effective Gross:	48.17%
\$ Per Unit/ Per Year:	\$4,087
\$ Per NRSF/ Per Year:	\$4.09