



Apartments Northwest, LLC
Exclusively Listed

Location

**13787 SW Farmington Rd.,
Beaverton, OR 97005**

Summary

- Ideally located in Central Beaverton, just east of Murray Blvd and just south of T.V. Highway, 3 blocks from the Max Light Rail Station;
- Currently Owned & Operated by the Original Builder;
- Affordable 1-Bedroom Apartments in the heart of Beaverton;
- Perfect opportunity for a renovator looking for upside, cash flow and a low price per unit. Don't Miss Out!

**For more information on
this or other listings,
please contact:
Tim Gray or Cole Roffman**



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Farmington Apartments

Price: \$6,500,000 Units: 166 GRM: 6.30 Price/Unit: \$39,157

The Farmington Apartments are ideally located on Farmington Rd in the heart of central Beaverton, Oregon. Just two blocks east of Murray Blvd and just south of T.V. Highway, the apartments are walking distance to the Max Light Rail Station, Beaverton High School and the Cedar Hills Crossing Shopping Center. Employment opportunities are plentiful in the immediate neighborhood. Major employers in the Beaverton area include Intel, Nike, Fred Meyer, Reser's Fine Foods, IBM and the Beaverton School District. Beaverton is well positioned for future growth because of its parks & open spaces, an excellent infrastructure system, abundant employment opportunities, and its close proximity to downtown Portland.

Built in 1966, the Farmington Apartments are comprised of mostly one bedroom units with very efficient floor plans. The property has a sparkling seasonal swimming pool, 4 very nice laundry centers and 6 shops used for maintenance & storage. With a well thought out upgrade program there will be the potential for ample upside in rents and cash flow.

This is an excellent renovation opportunity in the heart of Beaverton!
Interest rates for apartment investments will never be lower!
Don't Miss Out!

Farmington Apartments



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Farmington Apartments



Community Pool



Rental Office Interior



Typical Laundry Room

Farmington Apartments



Rental Office



Eichler Park



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APARTMENT INVESTMENT ANALYSIS FOR:

Farmington Apartments

13787 SW Farmington Rd., Beaverton, OR 97005

LIST PRICE: \$6,500,000

Physical Data:

Year Built:	1966	Roof:	Flat/TD.	Lot (acres):	4.1	Range/Refrig:	Yes/Yes
Stories:	2	Exterior:	Concrete Block	Units/acre:	40	Dishw/Disp:	No/No
Apt. Bldgs:	9	Windows:	Metal w/ Storms	Carports:	No	Washer/Dryer:	No/No
Patios:	No	Sprinklers:	No	Open Prkg:	224	Laundry Rms:	4

Cash Flow Summary & Value Indicator Analysis:

Scheduled Gross Income:	\$1,031,040	Price Per Unit:	\$39,157
Less: Vacancy:	(\$51,552)	Price Per Rentable Sq. Ft:	\$89.15
Plus: Other Income:	<u>\$42,220</u>	N.O.I. Per Unit	\$2,413
Effective Gross Income:	\$1,021,708	Downpayment :	\$1,950,000
Less: Expenses:	<u>(\$621,214)</u>	(30%)	
Net Operating Income:	\$400,494	Gross Rent Multiplier:	6.30
Less: Loan Payments:	<u>(\$257,531)</u>	Capitalization Rate:	6.16%
Before Tax Cash Flow:	<u><u>\$142,963</u></u>	Cash on Cash (%):	7.33%

New Financing Available!

Type:	Balance:	Monthly Payment:	Int. Rate:	Term (Yr.)	Amort. (Yr.)	Lender
Conv.	\$4,550,000	(\$21,461)	3.90%	10 5 Yr.	30	Quote
Total:	\$4,550,000	(\$21,461)	Total Annual Debt Service :			(\$257,531)

Farmington Apartments

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PRICE:	\$6,500,000
PER UNIT:	\$39,157
CAP RATE:	6.16%
G.R.M.:	6.30

Bdrms	Baths	# Units	Appx. Sq. Ft.	TO Rent	\$/NRSF	Total Rent
1-FLAT	1	164	434	\$515	\$1.19	\$84,460
2-FLAT	1	2	868	\$730	\$0.84	\$1,460
TOTALS:		166	72,912	Monthly Gross Rents:		\$85,920

Scheduled Gross Income (Annual)

Scheduled Gross Income (Annual)	\$1,031,040
Less: Vacancy (5%)	(\$51,552)
Plus: Utility Reimbursement	\$0
Plus: Misc. Income, Laundry, Fees, Etc.	\$42,220

Effective Gross Income (Annual)

\$1,021,708

Less Estimated Annual Expenses	% Of EGI	\$/SF/Year	\$/Unit/Year	Budget
R.E. Taxes Est.	9.97%	\$1.40	\$613	\$101,829
Insurance - Est.	1.22%	\$0.17	\$75	\$12,500
Electric	6.67%	\$0.93	\$410	\$68,132
Water/Sewer	10.55%	\$1.48	\$649	\$107,750
Trash Collection	1.47%	\$0.21	\$90	\$15,000
Natural Gas/Fuel	0.12%	\$0.02	\$7	\$1,200
Telecommunications	0.39%	\$0.05	\$24	\$4,000
Total Fixed Expenses	30.38%	\$4.26	\$1,870	\$310,411
Mgmt. On-Site/Maint. Employ	9.65%	\$1.35	\$594	\$98,561
Professional Mgmt.	4.00%	\$0.56	\$246	\$40,868
Repairs & Maintenance	7.72%	\$1.08	\$475	\$78,849
Turnover Expenses	3.86%	\$0.54	\$238	\$39,425
Landscaping & Grounds	0.64%	\$0.09	\$39	\$6,500
Administration/Ads/Promo	1.96%	\$0.27	\$120	\$20,000
Reserves/Replacements	1.62%	\$0.23	\$100	\$16,600
Misc. Expense	0.98%	\$0.14	\$60	\$10,000
Total Variable Expenses	30.42%	\$4.26	\$1,872	\$310,803
Total Estimated Annual Expenses	60.80%	\$8.52	\$3,742	\$621,214

Net Operating Inc. Before Debt Service

\$400,494

EXPENSE ANALYSIS:

% of Effective Gross:	60.80%
\$ Per Unit/ Per Year:	\$3,742
\$ Per NRSF/ Per Year:	\$8.52

