

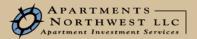
#### Location

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:
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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.

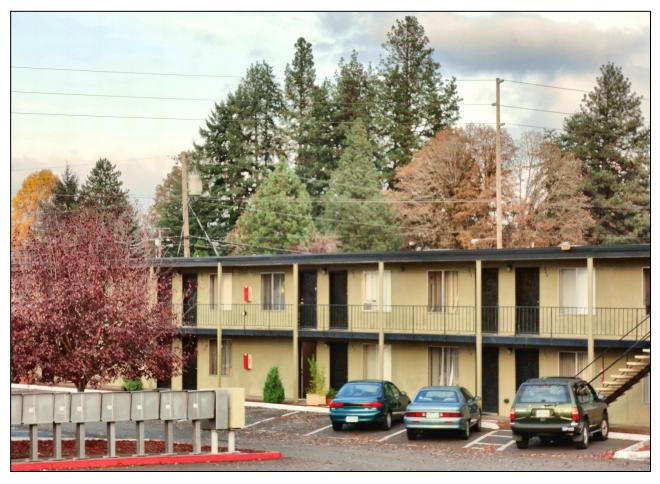
This is an excellent renovation opportunity in the heart of Beaverton!

Interest rates for apartment investments will never be lower!

Don't Miss Out!



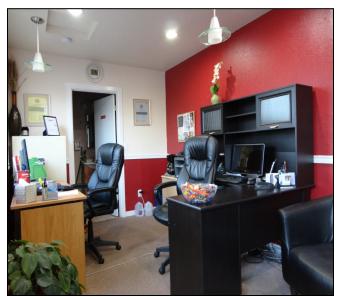




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Community Pool



**Rental Office Interior** 



Typical Laundry Room







Eichler Park



13787 SW Farmington Rd., Beaverton, OR 97005

#### 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:	\$42,220	N.O.I. Per Unit	\$2,413
Effective Gross Income:	\$1,021,708		
		Downpayment:	\$1,950,000
Less: Expenses:	(\$621,214)	(30%)	
		Gross Rent Multiplier:	6.30
Net Operating Income:	\$400,494		
		Capitalization Rate:	6.16%
Less: Loan Payments:	(\$257,531)		
		Cash on Cash (%):	7.33%
Before Tax Cash Flow:	\$142,963		

## **New Financing Available!**

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

13787 SW Farmington Rd., Beaverton, OR 97005

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

72,912 Monthly Gross Rents: \$85,920 TOTALS: 166

#### **Scheduled Gross Income (Annual)**

Less: Vacancy (5%)

Plus: Utility Reimbursement

Plus: Misc. Income, Laundry, Fees, Etc.

#### **Effective Gross Income (Annual)**

\$1,031,040

(\$51,552)

\$0 \$42,220

\$1,021,708

<b>Less Estimated Annual Expenses</b>	% 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
<b>Total Fixed Expenses</b>	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
<b>Total Variable Expenses</b>	30.42%	\$4.26	\$1,872	\$310,803
<b>Total Estimated Annual Expenses</b>	60.80%	\$8.52	\$3,742	\$621,214
<b>Net Operating Inc. Before Debt Service</b>			_	\$400,494

#### **EXPENSE ANALYSIS:**



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