

*Exclusively Listed:*

## Maple Terrace Apartments

1535 SE Maple St., Hillsboro, OR



Price: \$2,975,000    Units: 50    GRM: 7.36    Cap Rate: 6.84%

### Executive Summary:

- Great Location Near Shute Park Aquatic & Recreation Center!
- Shopping, Library, Parks, & Public Transportation Nearby;
- Walking Distance to Thousands of Service Jobs on T.V. Hwy;
- Charming Garden Style Apartments With Mature Landscaping;
- Don't Miss Out on the Low Interest Rates!

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

**Tim Gray, Principal Broker**

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# MAPLE TERRACE APARTMENTS



1535 SE Maple Street, Hillsboro, Oregon

APARTMENT INVESTMENT ANALYSIS FOR:

**Maple Terrace Apartments**

1535 SE Maple St., Hillsboro, OR 97123

**PRICE: \$2,975,000**

**Physical Data:**

Year Built:	1972 +/-	Roof:	Pitched/Comp.	Lot (acres):	2.27	Range/Refrig:	Yes/Yes
Stories:	2	Exterior:	T1-11	Units/acre:	22	Dishw/Disp:	No/No
Apt. Bldgs:	6	Windows:	Metal w/ Storms	Carports:	No	Washer/Dryer:	No/No
Patios:	Yes/10	Sprinklers:	No	Open Prkg:	Yes	Laundry Rms:	2 Rms. - 6/6

**Cash Flow Summary & Value Indicator Analysis:**

Scheduled Gross Income:	\$404,376	Price Per Unit:	\$59,500
Less: Vacancy:	(\$24,263)	Price Per Rentable Sq. Ft:	\$82.00
Plus: Other Income:	\$29,000		
Effective Gross Income:	\$409,113	Downpayment :	\$892,500
		(30%)	
Less: Expenses:	(\$205,625)	Gross Rent Multiplier:	7.36
Net Operating Income:	\$203,488	Capitalization Rate:	6.84%
Less: Loan Payments:	(\$126,621)	Cash on Cash (%):	8.61%
Before Tax Cash Flow:	\$76,868		

**New Financing Available:**

Type:	Balance:	Monthly Payment:	Int. Rate:	Term (Yr.)	Amort. (Yr.)	Lender
Conv.	\$2,082,500	(\$10,552)	4.50%	10	30	Quote
Total:	\$2,082,500	(\$10,552)	Total Annual Debt Service :			(\$126,621)

## Maple Terrace Apartments

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PRICE:	\$2,975,000
PER UNIT:	\$59,500
CAP RATE:	6.84%
G.R.M.:	7.36

Bdrms	Baths	# Units	Appx. Sq. Ft.	Avg. Rent	\$/NRSF	Total Rent
1-FLAT	1	12	576	\$599	\$1.04	\$7,188
2-FLAT	1	28	766	\$695	\$0.91	\$19,460
2-FLAT	2	10	792	\$705	\$0.89	\$7,050
TOTALS:		50	36,280	Monthly Gross Rents:		\$33,698

<b>Scheduled Gross Income (Annual)</b>	\$404,376
Less: Vacancy & Concessions (6%)	(\$24,263)
Plus: Misc. Income, Laundry, Util Fees, Other Fees & Forfeits Etc.	\$29,000
<b>Effective Gross Income (Annual)</b>	<u>\$409,113</u>

Less Estimated Annual Expenses	% Of EGI	\$/SF/Year	\$/Unit/Year	Budget
R.E. Taxes - 2011-'12 Est.	6.97%	\$0.79	\$570	\$28,500
Insurance - Act.	1.74%	\$0.20	\$143	\$7,139
Electric	2.44%	\$0.28	\$200	\$10,000
Water/Sewer	7.33%	\$0.83	\$600	\$30,000
Trash Collection	4.23%	\$0.48	\$346	\$17,300
Telecommunications	0.61%	\$0.07	\$50	\$2,500
<b>Total Fixed Expenses</b>	<b>23.33%</b>	<b>\$2.63</b>	<b>\$1,909</b>	<b>\$95,439</b>
Mgmt. On-Site/Mgr Unit	7.50%	\$0.85	\$614	\$30,684
Professional Mgmt.	4.00%	\$0.45	\$327	\$16,365
Repairs & Maintenance	7.00%	\$0.79	\$573	\$28,638
Turnover Expenses	2.44%	\$0.28	\$200	\$10,000
Landscaping & Pest Control	1.83%	\$0.21	\$150	\$7,500
Ads/ Promo/Admin.	2.44%	\$0.28	\$200	\$10,000
Reserves/Replacements	1.22%	\$0.14	\$100	\$5,000
Misc. Expense	0.49%	\$0.06	\$40	\$2,000
<b>Total Variable Expenses</b>	<b>26.93%</b>	<b>\$3.04</b>	<b>\$2,204</b>	<b>\$110,186</b>
<b>Total Estimated Annual Expenses</b>	<b>50.26%</b>	<b>\$5.67</b>	<b>\$4,112</b>	<b>\$205,625</b>
<b>Net Operating Inc. Before Debt Service</b>				<u><u>\$203,488</u></u>

EXPENSE ANALYSIS:	
% of Effective Gross:	50.26%
\$ Per Unit/ Per Year:	\$4,112
\$ Per NRSF/ Per Year:	\$5.67