

Exclusively Offering



\$920,000

1116 & 1122 10th Avenue, Longview, WA 98632

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Real Estate Investments and Exchanges Specialist

Overview and Information



Property Demographics:

PRICE: \$920,000

LOT SF: 11,500 SF

TAX PARCEL: 0869603 & 0869604

Property Features:

Well established 14 unit apartment spread over two parcels and three levels in each building, now available. This complex consists of 12 two bedroom, one bath units and 2 one bedroom, one bath units. This complex features onsite parking, potential coin-op laundry, low maintenance lawn care and mature, well kept vegetation. This property is offered at a 5.74% cap rate on current numbers and 9.01% cap rate on proforma numbers. This would make a great addition to a seasoned portfolio or a first time investor.

Financials available upon request.



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Property Income & Expenses

Schedule of Current Monthly Rents

Address	Actual Monthly Rents	Proforma Monthly Rents
1116 10th Avenue	\$4,410	\$5,750
1122 10th Avenue	\$4,410	\$5,750

Income	Actual Income:	Proforma Income:
Scheduled Gross Annual Income:	\$105,840	\$138,000
Less: Vacancy Factor: (Proforma 3%)	(\$3,175)	(\$4,140)
Late Fees/Tenant Charges	\$670	\$670
Laundry (machines not working due to vandalism)	\$0	\$1,200
Effective (Adjusted) Gross Income:	\$103,335	\$135,730

Expenses	Current Expenses	Proforma Expenses
Real Estate Taxes	\$7,125	\$7,125
Water, Sewer, Storm, & Garbage	\$16,000	\$16,000
Electricity	\$1,800	\$1,800
Maintenance / Repairs / Materials	\$14,601	\$14,601
Lawn Care Annual	\$600	\$600
Management (Proforma 7%)	\$7,315	\$9,660
Insurance	\$3,021	\$3,021
Total Est. Annual Expenses	\$50,462	\$52,807

Total Est. Net Operating Income:	\$52,873	\$82,923
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Fully Occupied Financial Indicators

Capitalization Rate	5.74%	9.01%
Gross Rent Multiplier	8.9%	6.78%
Operating Expense Ratio	48.87%	38.26%

DISCLAIMER

The information in this package has been obtained from sources believed reliable. Whilst we do not doubt its accuracy we have not verified it & we make no guarantee, warranty or representation about it.

It is your responsibility to independently confirm its accuracy & completeness. Any projections, opinions, assumptions or estimates used are for example only & do not represent the current or future performance of the property.

The value of this transaction to you depends on tax & other factors which should be evaluated by your tax, financial & legal advisors.

You & your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



Unit Information:

1116 10th Ave.	Bed/Bath	Current Rent	Proforma Rent
#1	2/1	\$625	\$850
#2	2/1	\$650	\$850
#3	2/1	\$625	\$850
#4	2/1	\$650	\$850
#5	2/1	\$650	\$850
#6	1/1	\$560	\$650
#7	2/1	\$650	\$850
1122 10th Ave.			
#1	2/1	\$650	\$850
#2	2/1	\$625	\$850
#3	2/1	\$650	\$850
#4	2/1	\$650	\$850
#5	2/1	\$625	\$850
#6	1/1	\$560	\$650
#7	2/1	\$650	\$850
Monthly Total:		\$8,820	\$11,500

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