

Wellesley Annex Apts & Retail
1403 SE Belmont St.
Portland, Oregon 97214

Highlights:

SALES PRICE: \$1,585,000

- *Desirable Corner Lot Located on SE Belmont St.;
- *Desirable Mixed-Use Building;
- *Many Upgrades Including Updated Electric, Membrane Roof, & Interior Unit Upgrades;
- *Charming, Large Units with Great Floor Plans & Tons of Light
- *Long-Term Restaurant Tenant with New Lease, Highly Acclaimed Vegan Restaurant, Very Successful;
- *Below Grade Parking Garage with the Property!

Physical Data:

Year Built:	1927	Roof:	Membrane	Lot (SF):	10,000	Range/Refrig:	Yes/Yes
Stories:	2	Exterior:	Masonry	Bldg Sq. Ft.:	7,400	Dishw/Disp:	No/No
Sprinklers:	No	Windows:	Dbl. Hung	Heat:	Cadet	Laundry Rm:	Yes/1

Cash Flow Summary & Value Indicator Analysis:

Scheduled Gross Income:	\$160,896	Price Per Unit:	\$176,111
Less: Vacancy:	(\$6,436)	Price Per Rentable Sq. Ft:	\$225.43
Plus: Other Income:	\$9,300	Price Per Bldg Sq. Ft:	\$214.19
Effective Gross Income:	\$163,760		
		Downpayment :	\$634,000
Less: Expenses:	(\$72,659)	(40%)	
		Gross Rent Multiplier:	9.85
Net Operating Income:	\$91,101		
		Capitalization Rate:	5.75%
Less: Loan Payments:	(\$63,017)		
		Cash on Cash (%):	4.43%
Before Tax Cash Flow:	\$28,084		

Financing:

Type:	Balance:	Monthly Payment:	Int. Rate:	Term (Yr.)	Amort. (Yr.)	Lender
Conv.	\$951,000	(\$5,251)	5.25%	30	30	
Total:	\$951,000	(\$5,251)		Total Annual Debt Service :		(\$63,017)

