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INCOME PROPERTY OPERATING SUMMARY ® | Courtesy of Sound Realty Group

Property Address: **31624 Rutherford St, Carnation**
 Units: **6**
 Year Built: **1985**
 Building SqFt: **3,936**
 Lot Size (SqFt.): **15,152**

Price: **\$1,375,000.00**
 \$ Per Unit: **\$229,166.67**
 \$ Per SqFt: **\$349.34**
 Current CAP Rate / GRM: **5.48%** **12.51**
 Market CAP Rate / GRM: **8.16%** **9.26**
 Rent/SqFt. / Market Rent/SqFt: **\$2.30** **\$3.10**

RENT ROLL / MONTHLY INCOME

Unit #	Type	Size	Move-In	Terms	Current Rent	Rent/SF	Market Rent	Rent/SF	ANNUAL EXPENSES
1	1bed 1bath	580	10/3/2013	Month to month	\$1,160.00	\$2.00	\$1,700.00	\$2.93	Taxes: \$9,192.00
2	1bed 1bath	580	2/1/2026	Month to month	\$1,300.00	\$2.24	\$1,700.00	\$2.93	Insurance: \$4,140.00
3	2bed 1bath	750	3/18/2010	Month to month	\$1,360.00	\$1.81	\$2,000.00	\$2.67	Water/Sewer: \$7,800.00
4	1bed 1bath	580	12/1/2025	Month to month	\$1,350.00	\$2.33	\$1,700.00	\$2.93	Garbage: \$3,450.00
5	2bed 1bath	750	7/1/2023	Month to month	\$1,360.00	\$1.81	\$2,000.00	\$2.67	Common Elect: \$540.00
6	2bed 1bath	750	12/5/2016	Month to month	\$1,350.00	\$1.80	\$2,000.00	\$2.67	Landscaping: \$3,600.00
				Utility Income	\$1,128.00		\$1,128.00		Repairs/Maint: \$4,672.00
				Laundry Income	\$150.00		\$150.00		

Totals: **3990** **\$9,158.00** **\$12,378.00** Total Expenses: **\$33,394.00**

ANNUALIZED DATA @ ACTUAL

Gross Scheduled Rent: **\$109,896.00**
 Additional Income: **\$0.00**
 Less Vacancy: **\$1,098.96** **1%**
 Gross Adj. Income: **\$108,797.04**
 Less Expenses: **\$33,394.00**
 Net Operating Income: **\$75,403.04**

ANNUALIZED DATA @ MARKET PRO FORMA

Gross Scheduled Rent: **\$148,536.00**
 Additional Income: **\$0.00**
 Less Vacancy: **\$2,970.72** **2%**
 Gross Adj. Income: **\$145,565.28**
 Less Expenses: **\$33,394.00**
 Net Operating Income: **\$112,171.28**

NOTES

Water, Sewer, Garbage billed back to tenants monthly.
 Year 1 cashflow reflects Interest-Only Payments
 Currently Self-Managed

Likely Financing Scenerio

Purchase Price: \$1,375,000.00	Down Payment Amount: \$481,250.00
Down Payment (%): 35%	Estimated Closing Costs: \$10,937.50
Loan Amount: \$893,750.00	Cash Investment: \$492,187.50
Interest Rate: 5.00%	Monthly Payment (P&I): \$4,797.84
Amoritzation Years: 30	Annual Debt Service: \$57,574.12
	DSCR: 1.31

CASH FLOW @ CURRENT / ACTUALS

<u>Monthly Cash Flow</u>	<u>Annual Cash Flow</u>
Estimated Cash Flow Before Taxes: \$2,137.00	\$25,644.00
Year 1 Principal Reduction: \$0.00	Year 1 ROI: 5.21%

CASH FLOW @ MARKET / PRO FORMA

<u>Monthly Cash Flow</u>	<u>Annual Cash Flow</u>
Estimated Cash Flow Before Taxes: \$4,549.76	\$54,597.16
Year 1 Principal Reduction: \$12,886.62	Year 1 ROI: 13.71%

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