



Property ID: NWMLS# 715841; CBA #547692
Type: 7 Unit - Park Terrace Apartments
Address: 534 E Division St
City/ST/Zip: Arlington, WA 98223
 Asking: \$665,000 Any Previous Offers? _____
 DOM: _____ Year Built: 1980
 Rentable SQFT 7,458 Last Sale: _____
 Total Number Units: 7 Purchase Price: _____

ANNUAL PROPERTY OPERATING DATA

Date:	<u>2/10/15</u>
Price:	<u>\$655,000</u>
Down Payment	<u>\$166,250</u>
+ Costs of Acquisition	<u>\$3,500</u>
+ Loan Points	_____
= Cash to Purchase	<u>\$169,750</u>

Assessed/Appraised Values	TOTAL \$	%
Land	<u>\$86,900</u>	<u>16%</u>
Improvement	<u>\$472,100</u>	<u>84%</u>
Personal Property	_____	<u>0%</u>
Total	<u>\$559,000</u>	<u>100%</u>

Potential	Balance	Term	Interest	Total Annual Debt
1st	<u>\$491,250</u>	<u>30yr am, 10yr call</u>	<u>4.00%</u>	<u>\$28,144</u>
2nd	_____	_____	_____	_____
Existing	_____	_____	_____	_____
1st	_____	_____	_____	_____
2nd	_____	_____	_____	_____

INCOME	\$/SQFT	%	Total \$	Comments/Footnotes
1 Gross Rental Income	_____	_____	<u>\$66,300</u>	With Actual Leases as of January 2015
2 Plus Other Income	_____	_____	<u>\$2,844</u>	Actual 2014 - Laundry, Late, etc.
3 = Effective Rental Income	_____	_____	<u>\$69,144</u>	_____
4 Less: Vac. & Cr. Losses	_____	_____	<u>\$2,652</u>	4% estimated
5 = Gross Operating Income	_____	_____	<u>\$66,492</u>	_____

OPERATING EXPENSES	\$/SQFT	%	Total \$	Comments/Footnotes
6 Real Estate Taxes	<u>\$1</u>	<u>31%</u>	<u>\$6,997</u>	Actual 2014
7 Personal Property Taxes	<u>\$0</u>	<u>0%</u>	_____	_____
8 Property Insurance	<u>\$0</u>	<u>12%</u>	<u>\$2,700</u>	Previous listing/owner information
Placement Fees	<u>\$0</u>	<u>4%</u>	<u>\$800</u>	Actual 2014
9 Off Site Management	<u>\$0</u>	<u>13%</u>	<u>\$2,987</u>	Actual 2014
10 Payroll-Onsite Personnel	<u>\$0</u>	<u>0%</u>	_____	_____
11 Expenses/Benefits	<u>\$0</u>	<u>0%</u>	_____	_____
12 Taxes/Workman's Compensation	<u>\$0</u>	<u>0%</u>	_____	_____
13 Repairs and Maintenance	<u>\$0</u>	<u>11%</u>	<u>\$2,352</u>	Actual 2014
Utilities:				
14 Water/Sewer/Garbage	<u>\$1</u>	<u>25%</u>	<u>\$5,600</u>	City of Arlington averages
15 _____	<u>\$0</u>	<u>0%</u>	_____	_____
16 _____	<u>\$0</u>	<u>0%</u>	_____	_____
17 _____	<u>\$0</u>	<u>0%</u>	_____	_____
18 Accounting and Legal	<u>\$0</u>	<u>3%</u>	<u>\$779</u>	Actual 2014
19 Real Estate Leasing Commissions	<u>\$0</u>	<u>0%</u>	_____	_____
20 Advertising/Licenses/Permits	<u>\$0</u>	<u>0%</u>	_____	_____
21 Supplies	<u>\$0</u>	<u>0%</u>	_____	_____
22 Miscellaneous	<u>\$0</u>	<u>0%</u>	_____	_____
Contract Services:				
23 Cleaning	<u>\$0</u>	<u>1%</u>	<u>\$163</u>	Actual 2014
24 _____	<u>\$0</u>	<u>0%</u>	_____	_____
25 _____	<u>\$0</u>	<u>0%</u>	_____	_____
26 _____	<u>\$0</u>	<u>0%</u>	_____	_____
27 TOTAL OPERATING EXPENSES:	<u>\$3</u>	<u>100%</u>	<u>\$22,378</u>	_____

28 NET OPERATING INCOME	_____	<u>\$44,114</u>	_____
29 Less Annual Debt Service*	_____	<u>\$28,144</u>	_____
*(Principal + Interest x 12)			
30 CASH FLOW BEFORE TAXES	_____	<u>\$15,970</u>	_____
31 CAP:	<u>6.7%</u>	GRM:	<u>9.9</u>
		Cash-On-Cash:	<u>9.41%</u>

This calculation is provided for illustrative purposes only. It is only an estimate of what you might expect your property operating data to be, and its accuracy is not guaranteed. Your actual costs and profits will vary depending on a variety of factors unique to your financial situation and other driving factors in our marketplace.