

MULTIFAMILY FOR SALE

12 UNIT APARTMENT BUILDING FOR SALE

1286 W 6th Street, Weiser, ID 83672



SALE PRICE:	\$530,000
UNITS:	12
PRICE PER UNIT:	\$44,167
CAP RATE:	6.19%
GRM:	7.63
NOI:	\$32,820
LOT SIZE:	1.33 Acres
BUILDING SIZE:	9,600 SF
CROSS STREETS:	W 6th/Pioneer

PROPERTY OVERVIEW

Perfect investment opportunity with great upside potential. 12 units in Weiser, Idaho. Large 2 bedroom 1 bathroom floor plans. Laundry Facilities on-site. Mature Landscaping. Covered parking spaces. Rents are slightly under market. Long-term residents. Excess land for potential development of additional units. Two parcels.

Property Type: Apartments. Three four-unit buildings (12 units total). Each building contains four stacked flats. Each unit is a 2 bedroom 1 bath. The three existing buildings are located in the Southwest corner of the property. The property consists of two parcels. The larger parcel is approximately .933+/- acres and is located at the south end of the property. This parcel contains the existing improvements. The second parcel is approximately .40+/- acres of bare land located at the north end of the property. There is substantial excess land included in this property which could potentially be developed with additional units.

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1065 S. Allante Place
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INCOME SUMMARY	CURRENT RENT AND 2016 EXPENSES	PER UNIT
Rent	\$68,400	\$5,700
Other Income	\$1,025	\$85
Rent (\$515/mo per unit)	-	-
GROSS INCOME	\$69,425	\$5,785

EXPENSES SUMMARY	CURRENT RENT AND 2016 EXPENSES	PER UNIT
Insurance	\$2,701	\$225
Property Taxes	\$6,997	\$583
Repairs & Maintenance	\$8,957	\$746
Utilities	\$14,479	\$1,206
GROSS EXPENSES	\$33,134	\$2,761
NET OPERATING INCOME	\$32,820	\$2,735

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INCOME SUMMARY	PROFORMA INCOME & EXPENSES	PER UNIT
Rent	-	-
Other Income	\$1,025	\$85
Rent (\$515/mo per unit)	\$74,160	\$6,180
GROSS INCOME	\$75,185	\$6,265

EXPENSES SUMMARY	PROFORMA INCOME & EXPENSES	PER UNIT
Insurance	\$2,701	\$225
Property Taxes	\$6,997	\$583
Repairs & Maintenance	\$8,957	\$746
Utilities	\$14,479	\$1,206
GROSS EXPENSES	\$33,134	\$2,761
NET OPERATING INCOME	\$38,292	\$3,191

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INVESTMENT OVERVIEW

CURRENT RENT AND 2016 EXPENSES

Price	\$530,000
Price per Unit	\$44,166
GRM	7.6
CAP Rate	6.2%
Cash-on-Cash Return (yr 1)	5.92 %
Total Return (yr 1)	\$12,821
Debt Coverage Ratio	1.24

OPERATING DATA

CURRENT RENT AND 2016 EXPENSES

Gross Scheduled Income	\$69,425
Other Income	-
Total Scheduled Income	\$69,425
Vacancy Cost	\$3,471
Gross Income	\$65,954
Operating Expenses	\$33,134
Net Operating Income	\$32,820
Pre-Tax Cash Flow	\$6,279

FINANCING DATA - HYPOTHETICAL LOAN (30 YR, 4.75%)

CURRENT RENT AND 2016 EXPENSES

Down Payment (20%)	\$106,000
Loan Amount	\$424,000
Debt Service	\$26,541
Debt Service Monthly	\$2,211
Principal Reduction (yr 1)	\$6,542

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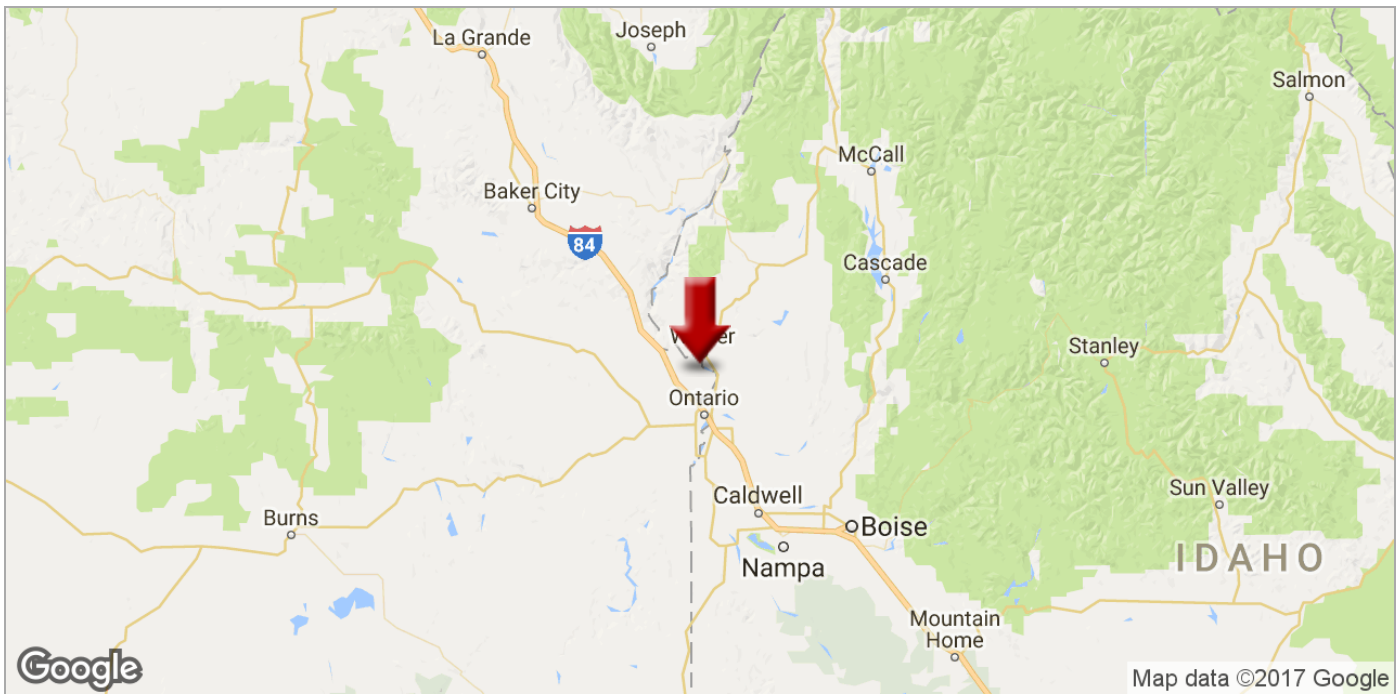
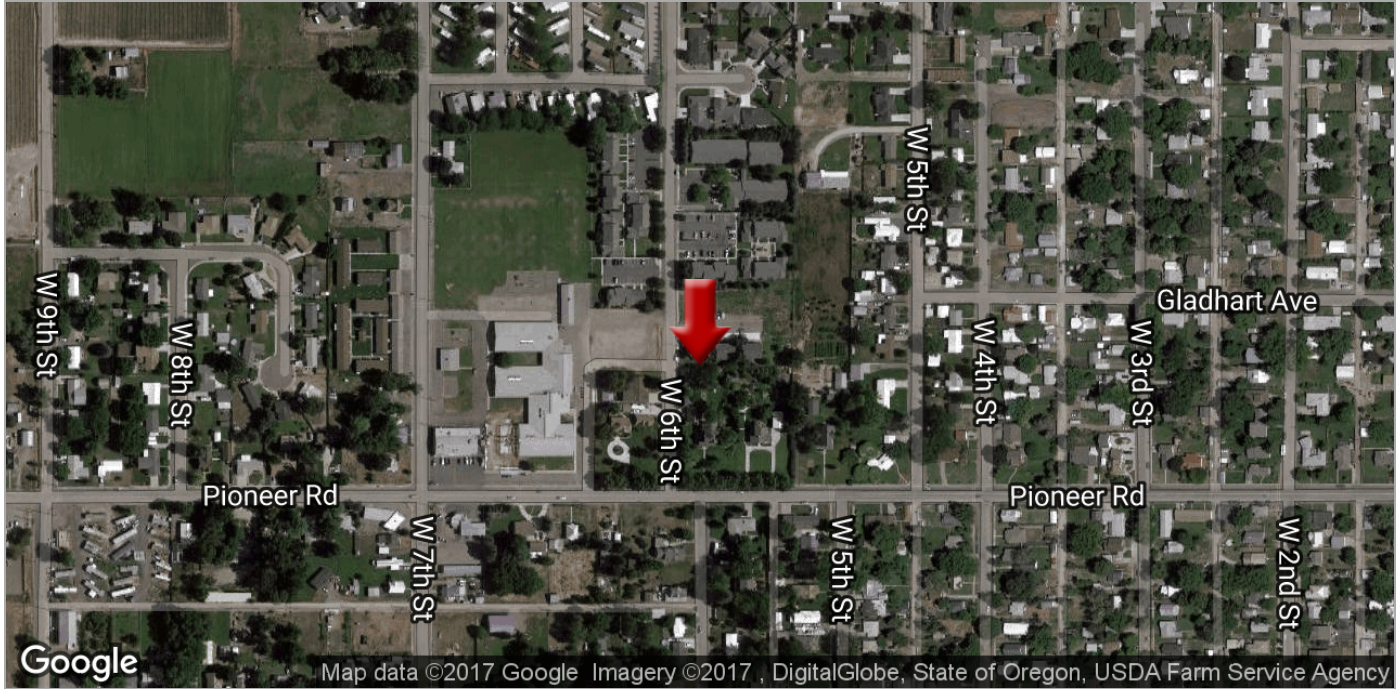
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