

**APARTMENT INVESTMENT ANALYSIS**

***Creekside Apartments***

*102 Arizona Way  
Garibaldi, OR 97118*

PRICE:	\$5,553,000
# OF UNITS:	26
\$ PER UNIT:	\$213,577

**PHYSICAL DATA**

Year Built:	2018	Sprinklers:	Yes	Lot (AC):	???	Range/Refrig:	Yes/Yes
Stories:	3	Windows:	Milgard	Bldg Sq Ft:	18,000	Dishw/Disp:	Yes/Yes
Buildings:	3	Heat:	Electric	Garages/Cp's:	No	Laundry Rm:	In-Unit
Exterior:	Hardi-Plank	Roof:	Composite	Open Park:	Off-Street	Storage:	Yes

**Site:** *1 Tax Lot*

**Summary:** *Great Central Location On Oregon's North Coast, Ocean Views & Jobs!*

*Located in Desirable Coastal Market, Short Drive to Cannon Beach and More;  
A Short Distance to Numerous Jobs Opportunitites and Amenities: Restaurants,  
Shopping, Schools, Parks and Much More;*

**Notes:** *Newer Build In Garibaldi; Don't Miss Out;  
Charming 1-Bedroom, 1-Bathroom & 2-Bedroom, 1-Bathroom Units!  
Avg In-Place Rents of \$1,479;  
Very Easy Building to Manage!*

**Financing:**

PROPOSED FINANCING ON SALE:			EXISTING:	( )	NEW LOAN	( X )
Type	Balance:	Monthly Payment:	Int. Rate:		Terms	Lender
Conv.	\$3,331,800	\$18,918	5.50%		7/30 Amort	Quote
<b>Total:</b>	<b>\$3,331,800</b>	<b>\$18,918 x 12 =</b>	<b>Annual (Net) Debt Service Of:</b>			<b>\$227,011</b>

Scheduled Gross Income: \$470,698  
 Less: Vacancy, Conc, Emp: (\$18,828)  
 Plus: Other Income: \$5,583

Effective Gross Income: \$457,453  
 Less: Expenses: (\$152,049)

Net Operating Income: \$305,405  
 Less: Loan Payments: (\$227,011)

Before Tax Cash Flow: \$78,394

Price Per Unit: \$213,577  
 Price Per Rentable Sq. Ft: \$311.09  
 Price Per Total Sq. Ft: \$308.50

Downpayment (40%): \$2,221,200

Gross Income Mult: 12.14

Capitalization Rate: 5.50%

Cash Flow (%): 3.53%

