

THE JENOTT APARTMENTS FOR SALE



1911 E ROY STREET SEATTLE, WA 98112

- Parcel # 519110-0090
- 8 Units in Northeast Capitol Hill
- All Corner Units, High Occupancy Level
- Prime Location near High-End Residential Neighborhood
- Decks and Private Backyard for Resident Enjoyment
- All Spacious One Bedroom/One Bathroom Units
- 1909 Charmer - Wood Frame Construction
- Updated Breaker Panels
- Gas Heat and Gas Ranges
- Large Basement with Individual Storage Lockers
- Zoned NC1-55' (M)
- 4,500+/- Lot
- Walk to Popular Monsoon Restaurant, Hello Robin Cookies, Macrina Bakery, and Volunteer Park



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FINANCIALS

INCOME

	CURRENT	PROFORMA
Scheduled Rent Income	\$12,790	\$13,500
+ Utility Bill Back	\$813	\$813
+ Pet Income	\$50	\$50
+ Other Income	\$226	\$226
+ Laundry	\$98	\$160
Scheduled Income	\$13,977	\$14,749
Annual Scheduled income	\$167,726	\$176,993

EXPENSES

	CURRENT	PROFORMA
Taxes	\$19,458	\$19,458
Insurance	\$4,055	\$7,200
Utilities W/S/G/E	\$10,728	\$10,728
Management	\$7,842	\$4,800
Maintenance / Repairs	\$9,724	\$8,000
Turnover	\$1,200	\$1,200
Administration	\$2,128	\$2,128
Reserves	\$2,400	\$2,400
Total Expenses	\$57,535	\$55,914
Expenses Per Unit:	\$7,192	\$6,989
Expenses Per Sq.Ft.:	\$13.63	\$13.24

OPERATING DATA

	CURRENT		PROFORMA	
Scheduled Gross Income:	\$167,726		\$176,993	
Less Physical Vacancy	-\$8,386	5.00%	-\$8,850	5.00%
Gross Operating Income	\$159,339		\$168,143	
Less Total Expenses	-\$57,535	34.30%	-\$55,914	31.59%
Net Operating Income	\$101,804		\$112,230	
Less Loan Payments	-\$86,682		-\$86,682	
Pre-Tax Cash Flow	\$15,122	2.34%	\$25,548	3.95%
Debt Service Coverage Ratio	1.17		1.29	
Plus Principal Reduction	\$12,963		\$12,963	
Total Return Before Taxes	\$28,085	4.35%	\$38,511	5.96%

PRICE

\$1,795,000

Number of Units:	8
Price per Unit:	\$224,375
Price per Net RSF:	\$425
Current GRM:	10.70
Current Cap:	5.67%
ProForma GRM:	10.14
ProForma Cap:	6.25%
Year Built:	1909
Approximate Lot Size:	4,544 SF
Approximate Net RSF:	4,222 SF

PROPOSED FINANCING

First Loan Amount:	\$1,148,800
Down Payment:	\$646,200
% Down:	36%
Interest Rate:	6.45%
Term:	5 Years
Amortization:	30 Years
Annual Payment:	\$86,682
Monthly Payment:	\$7,223



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