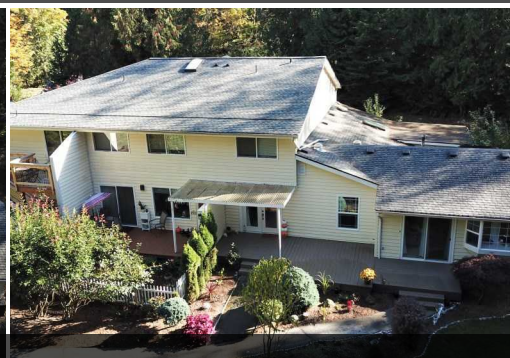




Euclid Avenue Apartments - 5.28% Cap Rate - Bellingham, WA



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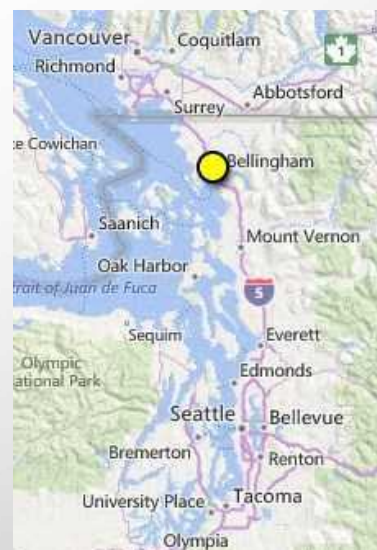
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Strong Income Property

1205 Euclid Avenue, Bellingham, WA

FOR SALE: \$1,395,000

- 4 Income Producing Units
- 1.47 Acre Lot
- Public Water and Sewer
- High end Finishes and Appliances
- Granite Countertops
- Upside in Accessory Building
- 100% Occupied
- Centrally Located near Bellingham



Windermere Real Estate/Whatcom, Inc. - Fairhaven Branch | 1200 Old Fairhaven Parkway Suite 106, Bellingham WA 98225
Information contained herein has been obtained from sources deemed reliable, but not guaranteed. Buyer to Verify.



Euclid Avenue Apartments - 5.28% Cap Rate - Bellingham, WA

Property Remarks:

The Euclid Avenue Apartments is a fully renovated 4-unit building on 1.47 acre in the Geneva neighborhood. With 3, 3-bedroom units, and 1, 2-bedroom unit, this property has high-end finishes, granite countertops, stainless steel appliances, washer / dryers in each unit plus an accessory building. This 100% occupied property has a NOI of \$73,589 and is offered at a 5.28% Cap Rate. Connected to city water and sewer, this turn-key property is ideal for an investor looking for consistent cash flow.

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FINANCIAL SNAPSHOT

2019 SCHEDULED INCOME	
Potential Rental Income	\$95,760
Less: Vacancy and Credit Losses	3% (\$2,873)
Other Income (Pet Fee)	\$2,400
Gross Operating Income	\$95,287
Operating Expenses	\$21,698
Net Operating Income	\$73,589
CAP Rate	5.28%

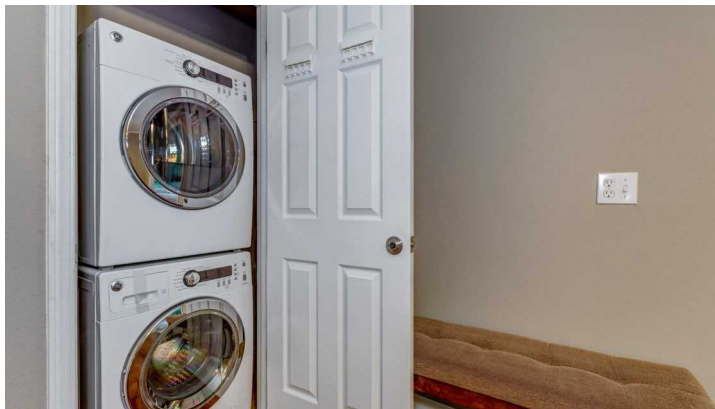


INCOME AND EXPENSE PERFORMANCE	Unit SF	BR / BTH	Actual (Monthly)	Actual (Annual)
Unit 1	1,482 SF	3 BR 1.5 BTH	\$1,995.00	\$23,940
Unit 2	1,356 SF	3 BR 1.5 BTH	\$1,895.00	\$22,740
Unit 3	1,045 SF	3 BR 1.5 BTH	\$1,995.00	\$23,940
Unit 4	820 SF	2BR 1 BTH	\$1,695.00	\$20,340
Accessory Building	Approx. 1,000 SF	Office, Storage	\$400.00	\$4,800
Actual/Potential Rental Revenue			\$7,980	\$95,760
Less vacancy Loss (3%)			\$239	\$2,873
Plus additional Income (Pet Income)			\$200	\$2,400
Effective Rental Income			\$7,941	\$95,287
OPERATING EXPENSES			Actual (Monthly)	Actual (Annual)
2017 Property Tax			\$449	\$5,384
Insurance			\$167	\$2,000
Water and Sewer			\$400	\$4,800
Electricity (Common Areas)			\$20	\$240
Property Management (6%)			\$503	\$6,034
Landscaping and Maintenance			\$200	\$2,400
Garbage Removal			\$70	\$840
Total Expenses			\$1,808	\$21,698
Net Operating Income			\$6,132	\$73,589
Capitalization Rate				5.28%

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