

# Highland Apartments

1222 HIGHLAND AVE, CLARKSTON, WA 99403

FOR SALE



**BORNHOFT**  
COMMERCIAL

**CHRIS BORNHOFT, CCIM**  
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# Executive Summary

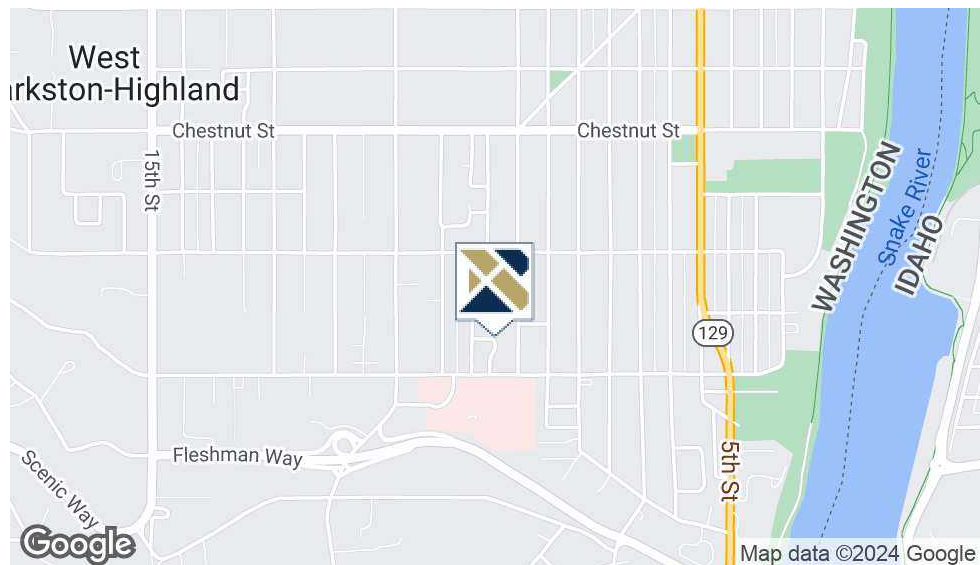
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## OFFERING SUMMARY

Sale Price:	\$3,525,000
Building Size:	23,286 SF
Lot Size:	101,227 SF
Number Of Units:	30
Cap Rate:	6.0%
NOI:	\$211,670
Renovated:	2008



Information is deemed reliable but not guaranteed. Broker not responsible for changes, errors, or omissions. All square footages are for convenience only. All information should be verified prior to purchase or lease.



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# Property Summary

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## PROPERTY DESCRIPTION

Introducing the investment opportunity of a lifetime – Highland Apartments in Clarkston, WA. Situated strategically across from the Tristate Hospital, this 30-unit complex promises not only a prime location but also a lucrative investment potential. With a strong demand for housing in the healthcare-centric area, Highland Apartments is positioned as a reliable income generator. The modern design and amenities of the units attract a wide range of tenants, ensuring a stable and consistent rental income stream. The proximity to essential services, such as the hospital, enhances the property's desirability. Don't miss the chance to capitalize on this exceptional investment opportunity.

Sellers are licensed real estate brokers in Washington State.

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Lot Size:	101,227 SF
Building Size:	23,286 SF
NOI:	\$211,670.00
Cap Rate:	6.0%

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	4,248	19,972	24,318
Total Population	9,548	44,827	55,148
Average HH Income	\$51,644	\$65,680	\$69,309



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# Additional Photos

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# Financial Summary

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## INVESTMENT OVERVIEW

## HIGHLAND APARTMENTS

Price	\$3,525,000
Price per SF	\$151
Price per Unit	\$117,500
CAP Rate	6%
Cash-on-Cash Return (yr 1)	6%
Total Return (yr 1)	\$211,670

## OPERATING DATA

## HIGHLAND APARTMENTS

Total Scheduled Income	\$339,275
Gross Income	\$339,275
Operating Expenses	\$127,605
Net Operating Income	\$211,670
Pre-Tax Cash Flow	\$211,670

## FINANCING DATA

## HIGHLAND APARTMENTS

Down Payment	\$3,525,000
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# Aerial Photo

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# Rent Roll

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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
1	1	1	-	\$775	-	-	-	-	-	-
2	1	1	-	\$775	-	-	-	-	-	-
3	1	1	-	\$775	-	-	-	-	-	-
4	1	1	-	\$775	-	-	-	-	-	-
5	1	1	-	\$775	-	-	-	-	-	-
6	1	1	-	\$775	-	-	-	-	-	-
7	2	1	-	\$975	-	-	-	-	-	-
8	2	1	-	\$975	-	-	-	-	-	-
9	2	1	-	\$975	-	-	-	-	-	-
10	2	1	-	\$975	-	-	-	-	-	-
11	2	1	-	\$975	-	-	-	-	-	-
12	2	1	-	\$975	-	-	-	-	-	-
13	2	1	-	\$975	-	-	-	-	-	-
14	2	1	-	\$975	-	-	-	-	-	-
15	2	1	-	\$975	-	-	-	-	-	-
16	2	1	-	\$975	-	-	-	-	-	-
17	2	1	-	\$975	-	-	-	-	-	-
18	2	1	-	\$975	-	-	-	-	-	-
19	3	1	-	\$1,100	-	-	-	-	-	-
20	3	1	-	\$1,100	-	-	-	-	-	-
21	2	1	-	\$975	-	-	-	-	-	-
22	2	1	-	\$975	-	-	-	-	-	-
23	2	1	-	\$975	-	-	-	-	-	-
24	2	1	-	\$975	-	-	-	-	-	-
25	2	1	-	\$975	-	-	-	-	-	-
26	2	1	-	\$975	-	-	-	-	-	-
27	2	1	-	\$975	-	-	-	-	-	-
28	2	1	-	\$975	-	-	-	-	-	-
29	3	1	-	\$1,100	-	-	-	-	-	-



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# Rent Roll

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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
30	1	1	-	\$250	-	-	-	-	-	-
<b>TOTALS</b>			<b>0 SF</b>	<b>\$27,700</b>	<b>\$0.00</b>	<b>\$0</b>	<b>\$0.00</b>	<b>\$0</b>		
<b>AVERAGES</b>				<b>\$923</b>						



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# Income & Expenses

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## INCOME SUMMARY

## HIGHLAND APARTMENTS

Rental Income (2024 projected)	\$332,400
Laundry Income	\$6,652
Fees	\$223
<b>GROSS INCOME</b>	<b>\$339,275</b>

## EXPENSES SUMMARY

## HIGHLAND APARTMENTS

Cleaning	\$701
Grounds Maintenance + Snow	\$13,097
Maintenance Supplies	\$2,936
Insurance	\$9,371
Management Fees	\$15,982
Repairs	\$3,422
Property Taxes	\$19,549
Electricity & Gas	\$20,041
Water	\$32,461
Sewer	\$4,590
Garbage	\$5,455
<b>OPERATING EXPENSES</b>	<b>\$127,605</b>

## NET OPERATING INCOME

**\$211,670**



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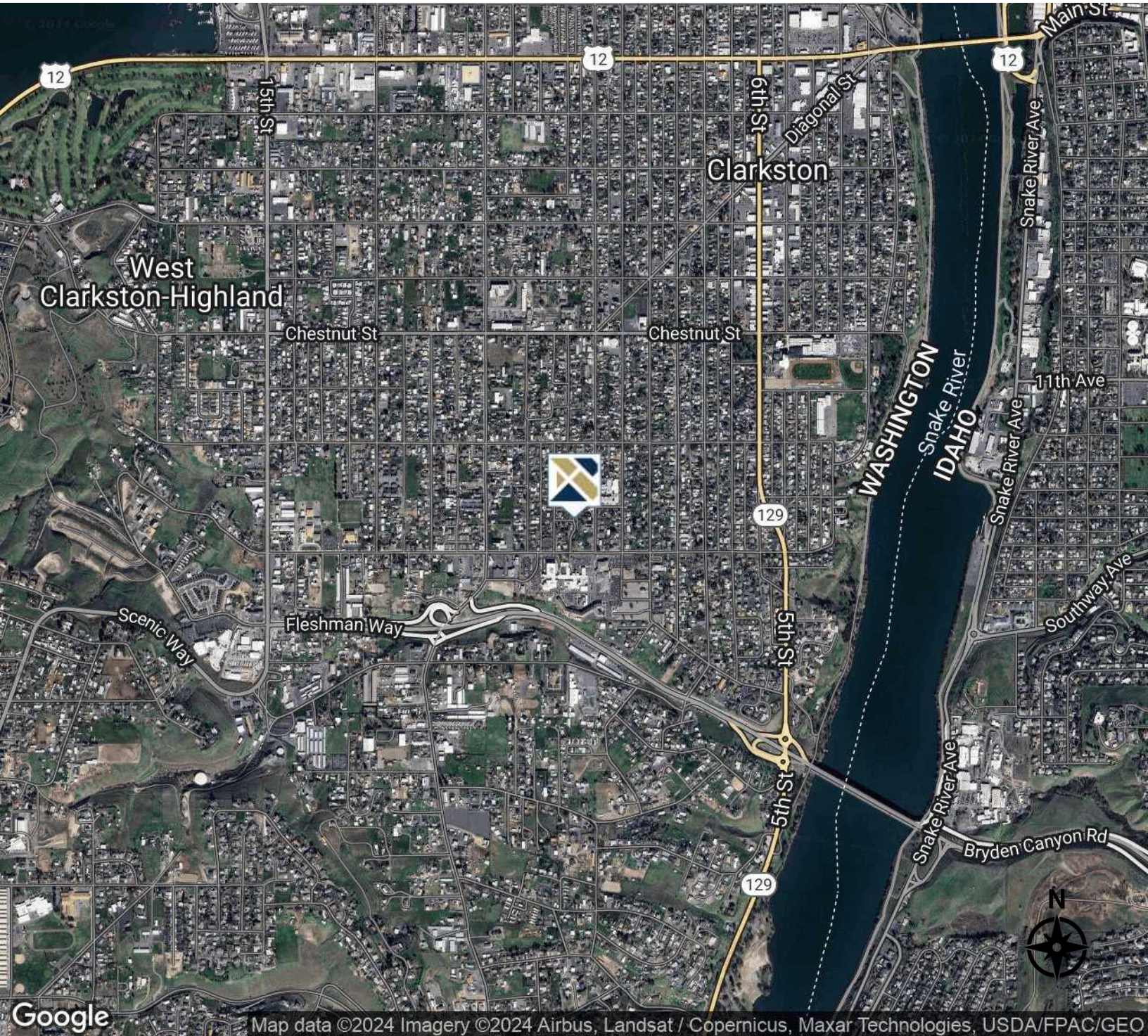
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# Location Map

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