

Chestnut Apartments

1108 CHESTNUT STREET, CLARKSTON, WA 99403

FOR SALE



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COMMERCIAL

CHRIS BORNHOFT, CCIM
509.599.6504
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Property Summary

1108 CHESTNUT STREET, CLARKSTON, WA 99403



PROPERTY DESCRIPTION

Welcome to The Chestnut Apartments in Clarkston, Washington – a prime investment opportunity that seamlessly blends modern comfort with historic charm. With 11 units renovated in 2018, each space exudes a contemporary feel, featuring updated fixtures and stylish finishes. What sets The Chestnut Apartments apart is the flexibility offered with month-to-month rentals, providing both you and tenants the freedom to navigate evolving needs.

Sellers are licensed real estate brokers in Washington State.

OFFERING SUMMARY

Sale Price:	\$1,010,000
Number of Units:	11
Lot Size:	0.25 Acres
Building Size:	7,720 SF
NOI:	\$60,268.00
Cap Rate:	5.97%

DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Total Households	4,446	9,138	13,964
Total Population	10,164	20,532	31,253
Average HH Income	\$48,968	\$54,766	\$60,967



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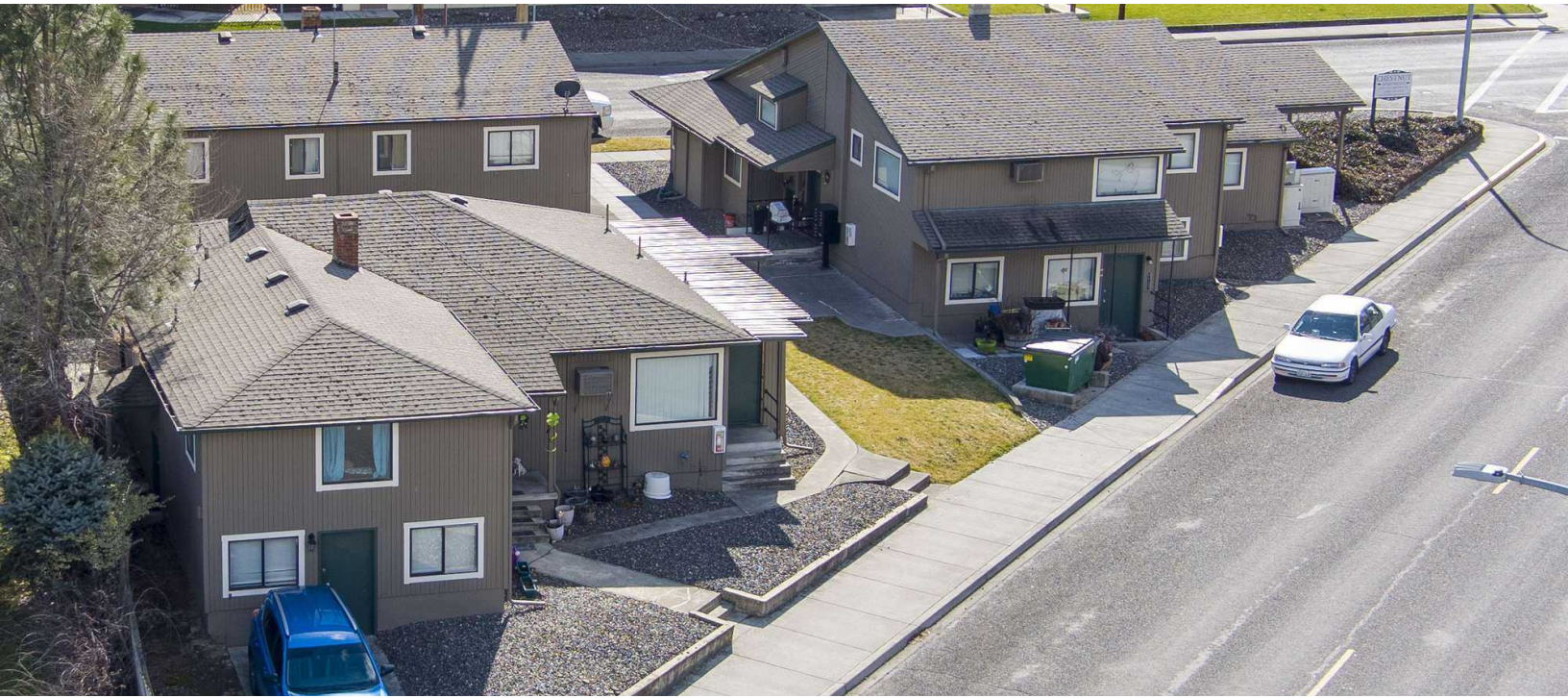
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Executive Summary

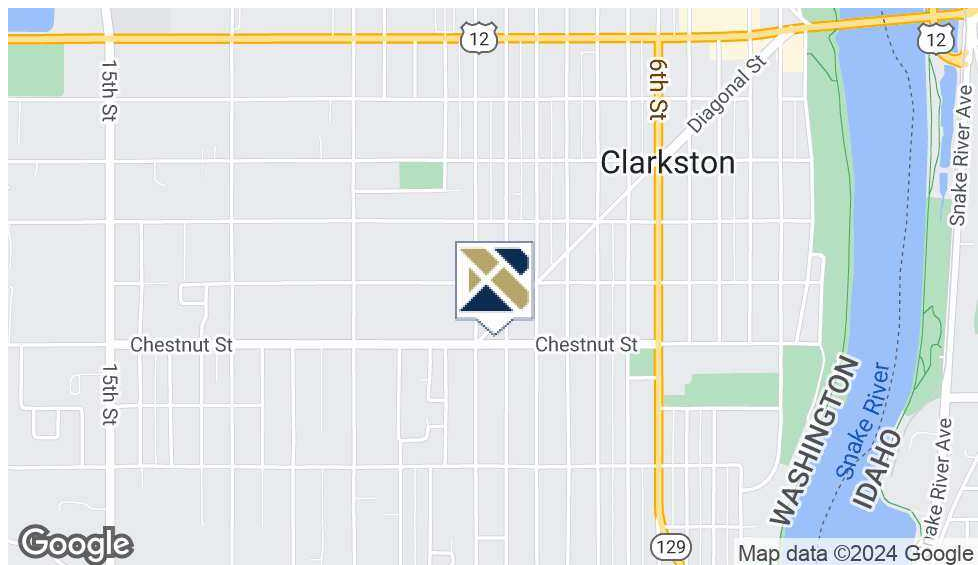
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Renovated:	2018



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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Additional Photos

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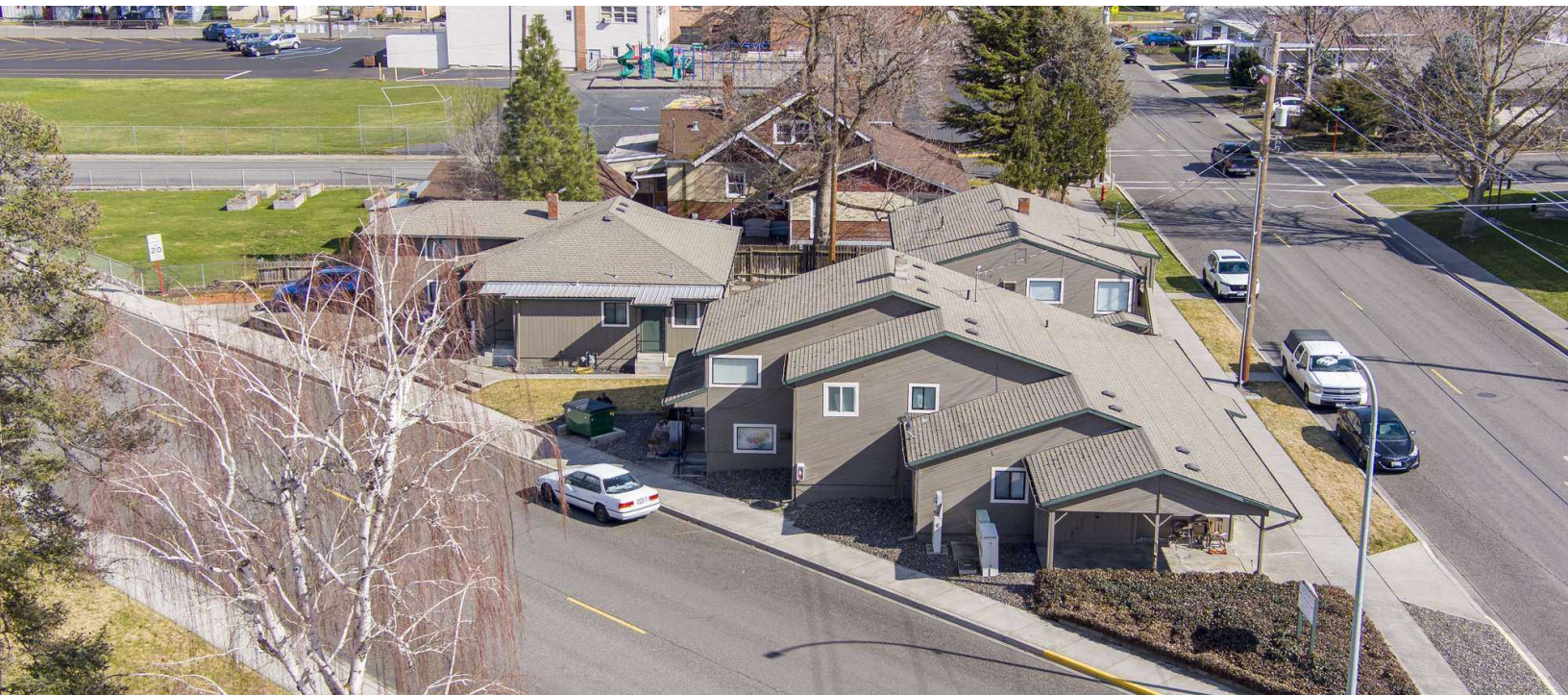
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Aerial Photo

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Rent Roll as of February 2024



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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
1108A	1	1	-	\$775	-	-	-	-	-	-
1108B	1	1	-	\$775	-	-	-	-	-	-
1110A	1	1	-	\$775	-	-	-	-	-	-
1110B	1	1	-	\$775	-	-	-	-	-	-
1114	1	1	-	\$775	-	-	-	-	-	-
1117A	2	1	-	\$975	-	-	-	-	-	-
1117B	1	1	-	\$600	-	-	-	-	-	-
1117C	1	1	-	\$625	-	-	-	-	-	-
1118	1	1	-	\$775	-	-	-	-	-	-
1121	2	1	-	\$925	-	-	-	-	-	-
1123	2	1	-	\$925	-	-	-	-	-	-
TOTALS			0 SF	\$8,700	\$0.00	\$0	\$0.00	\$0		
AVERAGES				\$791						



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2023 Actual Income & Expenses

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INCOME SUMMARY

Rental Income (2024 projected)	\$104,400
Laundry Income	\$1,285
GROSS INCOME	\$105,685

EXPENSES SUMMARY

Landscape, Cleaning, Snow Removal	\$6,915
Property Taxes	\$6,672
Management Fees	\$6,107
Repairs & Maintenance	\$4,118
Gas & Electric	\$1,744
Garbage	\$2,009
Water & Sewer	\$6,977
Insurance	\$10,875
OPERATING EXPENSES	\$45,417
NET OPERATING INCOME	\$60,268



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Financial Summary

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INVESTMENT OVERVIEW

Price	\$1,010,000
Price per SF	\$131
Price per Unit	\$91,818
CAP Rate	5.97%
Cash-on-Cash Return (yr 1)	5.97%
Total Return (yr 1)	\$60,268

OPERATING DATA

Total Scheduled Income	\$105,685
Gross Income	\$105,685
Operating Expenses	\$45,417
Net Operating Income	\$60,268
Pre-Tax Cash Flow	\$60,268

FINANCING DATA

Down Payment	\$1,010,000
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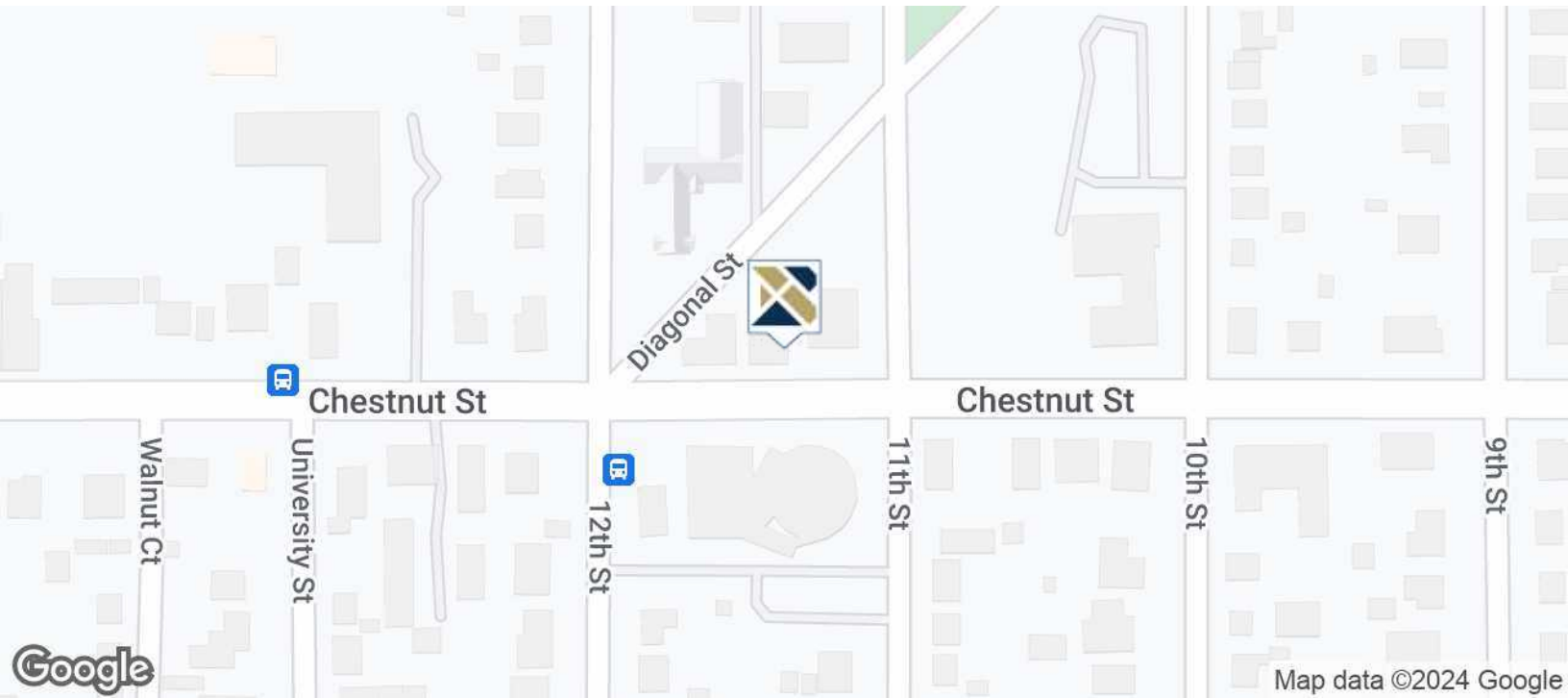
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Location Map

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