

MULTIFAMILY FOR SALE

HIRD AVENUE APARTMENTS

2005 Hird Avenue, Caldwell, ID 83605



OFFERING SUMMARY

SALE PRICE:	\$1,350,000
NUMBER OF UNITS:	10
CAP RATE:	4.6%
NOI:	\$62,153
LOT SIZE:	0.68 Acres
BUILDING SIZE:	5,020 SF
RENOVATED:	2019
ZONING:	R-1 City of Caldwell
MARKET:	Caldwell
SUBMARKET:	North Caldwell
PRICE / SF:	\$268.92

PROPERTY OVERVIEW

This 10 unit apartment building feels like it's own little community. The central courtyard, separate barbeque/pergola space, self-storage, laundry and private circle driveway with ample parking, make this a great place for residents to live. Updated and remodeled in 2018/2019, the units are nicely appointed with mini-split HVAC units and wall mounted flat screen televisions in each unit.

PROPERTY HIGHLIGHTS

- 10 Units
- Onsite Laundry
- Onsite Storage for Residents
- Mini-split HVAC



KW COMMERCIAL
1065 S. Allante Place
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INVESTMENT OVERVIEW

CURRENT RENT AND EXPENSES

Price	\$1,350,000
Price per Unit	\$135,000
GRM	11.9
CAP Rate	4.6%
Cash-on-Cash Return (yr 1)	2.83 %
Total Return (yr 1)	\$29,523
Debt Coverage Ratio	1.27

OPERATING DATA

CURRENT RENT AND EXPENSES

Gross Scheduled Income	\$113,700
Other Income	-
Total Scheduled Income	\$113,700
Vacancy Cost	\$3,411
Gross Income	\$110,289
Operating Expenses	\$48,135
Net Operating Income	\$62,153
Pre-Tax Cash Flow	\$13,387

FINANCING DATA

CURRENT RENT AND EXPENSES

Down Payment	\$472,500
Loan Amount	\$877,500
Debt Service	\$48,766
Debt Service Monthly	\$4,063
Principal Reduction (yr 1)	\$16,135

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UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
1	1	1	775	1/20/2021	MTM	\$925	\$1.19	\$1,050	\$1.35	\$1,700
10	1	1	480	5/6/2020	MTM	\$1,000	\$2.08	\$1,050	\$2.19	\$500
2	1	1	775	1/29/2021	MTM	\$1,100	\$1.42	\$1,050	\$1.35	\$1,700
3	1	1	480	10/17/2016	8/31/2022	\$900	\$1.88	\$1,050	\$2.19	\$650
4	2	1	850	9/1/2018	6/30/2022	\$1,075	\$1.26	\$1,250	\$1.47	\$900
5	1	1	480	7/9/2020	7/31/2022	\$900	\$1.88	\$1,050	\$2.19	\$1,000
6	1	1	480	8/7/2020	9/30/2022	\$900	\$1.88	\$1,050	\$2.19	\$750
7	0	1	390	6/18/2021	6/17/2022	\$800	\$2.05	\$975	\$2.50	\$800
8	1	1	480	2/1/17	7/29/2022	\$825	\$1.72	\$1,050	\$2.19	\$700
9	1	1	480	vacant	vacant	\$1,050	\$2.19	\$1,050	\$2.19	\$0
Totals/Averages			5,670			\$9,475	\$1.67	\$10,625	\$1.98	\$8,700

INCOME SUMMARY

CURRENT RENT AND EXPENSES

Gross Income

\$110,289

Vacancy Cost

\$3,411

EXPENSE SUMMARY

CURRENT RENT AND EXPENSES

Management & Leasing	\$8,242
Exterior Maintenance/Landscaping	\$7,268
Repairs & Maintenance	\$5,180
Property Taxes	\$12,067
Property Insurance	\$4,813
Unit Cleaning	\$3,213
Utilities	\$7,352
Gross Expenses	\$48,135

Net Operating Income

\$62,153

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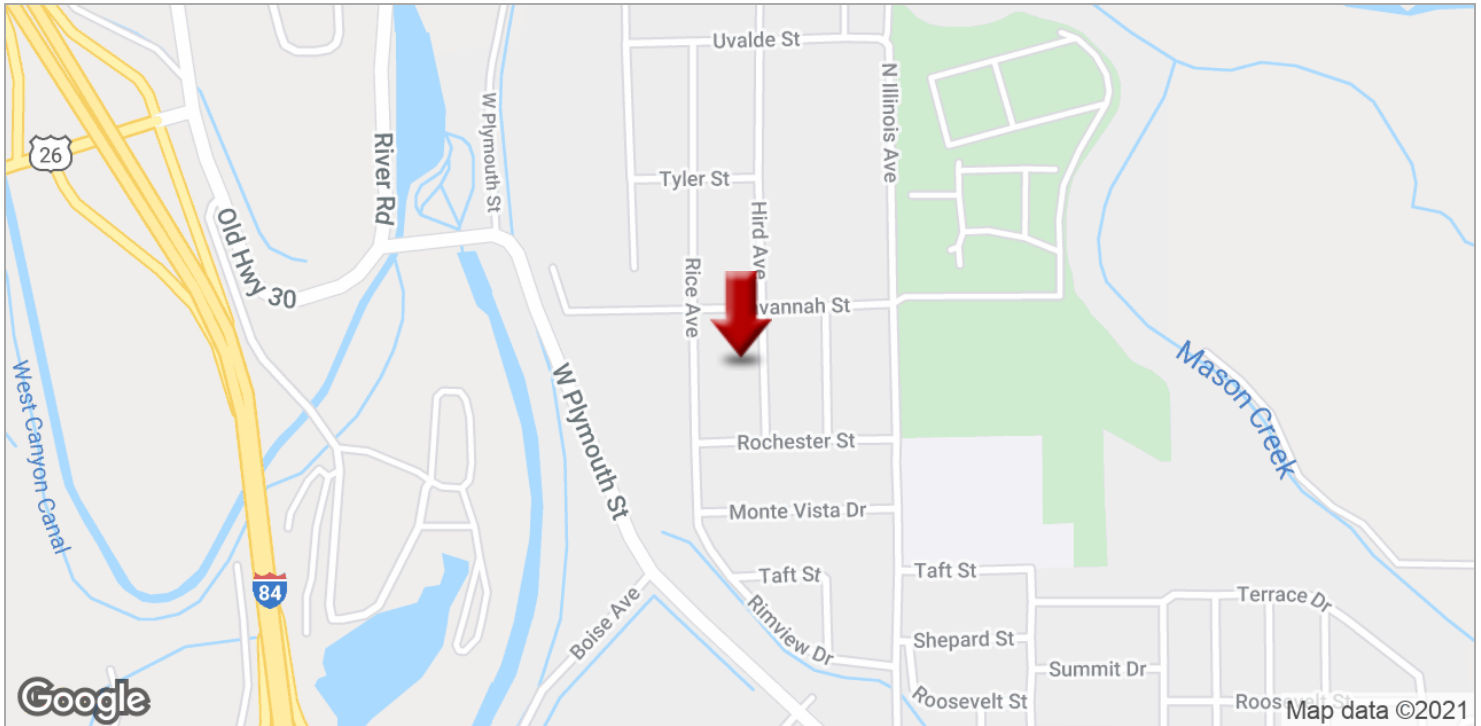
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