



## North End Tri-Plex

1012 N I Street, Tacoma, WA

### Exclusive Multifamily Offering

Asking price: \$495,000

3 two-bedroom apartments: \$785-\$1,100 per month

Units recently updated

Building: 2,400 SF / Land: 4,825 SF

Upside in rental income increasing utility bill-back to tenants

Solid north end location



### Contact

**Tyler Stanek**  
253.722.1414  
tstanek@kiddermathews.com

**Dirk Stegeman**  
253.722.1408  
dirks@kiddermathews.com

## North End Tri-Plex

### Summary

<b>Price:</b>		<b>\$495,000</b>	<b>Proposed Financing:</b>	
<b>Down Payment:</b>	25.0%	\$123,750	Original Loan Amount:	\$371,000
<b>Number of Units:</b>		<b>3</b>	Rate:	<b>4.00%</b>
Price per Unit:		\$165,000	Amort.	30
Cost per Net RSF:		\$202.04	Payment:	(\$1,771)
Current GRM:		13.84	Annual Debt Service	(\$21,255)
Proforma GRM:		10.66	DCR	1.134
Current Cap:		4.87%		
Proforma Cap:		6.87%		
Year Built:		1900/1950		
Approx. Lot Size:		18,375		
Approx. Net RSF:		2,450		

### Annualized Operating Data

	Current Rents		Proforma Rents	
Scheduled Gross Income:	\$35,760		\$46,440	
Less Physical Vacancy:	(\$1,073)	<b>3.00%</b>	(\$1,858)	<b>4.00%</b>
Gross Operating Income:	\$34,687		\$44,582	
Less Expenses:	(\$10,579)	29.58%	(\$10,579)	22.78%
Net Operating Income:	<b>\$24,108</b>		<b>\$34,003</b>	
Less Loan Payments:	(\$21,255)		(\$21,255)	
Pre-Tax Cash Flow:	\$2,854	2.31%	\$12,749	10.30%
Plus Principal Reduction:	\$6,533		\$6,533	
<b>Total Return Before Taxes:</b>	<b>\$9,387</b>	<b>7.59%</b>	<b>\$19,282</b>	<b>15.58%</b>

### Scheduled Income

No. Of Units	Bdrms/ Baths	Approx. Sq. Ft.	Total Sq. Ft.	Current Avg. Rents	Income	Proforma Rents	Income	Annualized Expenses		
								Expense YTD	Proforma Expense	
3	2/2	817	2450	<b>\$903</b>	\$2,710	\$1,200	\$3,600	Real Estate Taxes:	\$4,479	\$4,479
								Insurance:	\$150	\$150
								Repairs & Maint.	\$1,200	\$1,200
								Reserves	\$750	\$750
								Utilities	\$4,000	\$4,000
3		817	2450	\$ 903	\$2,710		\$3,600	<b>Total Expenses:</b>	<b>\$10,579</b>	<b>\$10,579</b>
<b>Total Scheduled Rent:</b>					<b>\$2,710</b>		<b>\$3,600</b>	Expenses Per Unit:	\$3,526	\$3,526
<b>Non-Refundable Fees:</b>					<b>\$0</b>		<b>\$0</b>	Expenses Per Sq.Ft.:	\$4.32	\$4.32
<b>Rubs:</b>					<b>\$0</b>		<b>\$0</b>	Expenses Per Sq.Ft.:	\$4.32	\$4.32
<b>Late Income Charge:</b>					<b>\$0</b>		<b>\$0</b>			
<b>Other Income:</b>					<b>\$0</b>		<b>\$0</b>			
<b>Storage/Laundry/Pet:</b>					<b>\$270</b>		<b>\$270</b>			
<b>Total Monthly Income:</b>					<b>\$2,980</b>		<b>\$3,870</b>			
<b>Scheduled Gross Income:</b>					<b>\$35,760</b>		<b>\$46,440</b>			

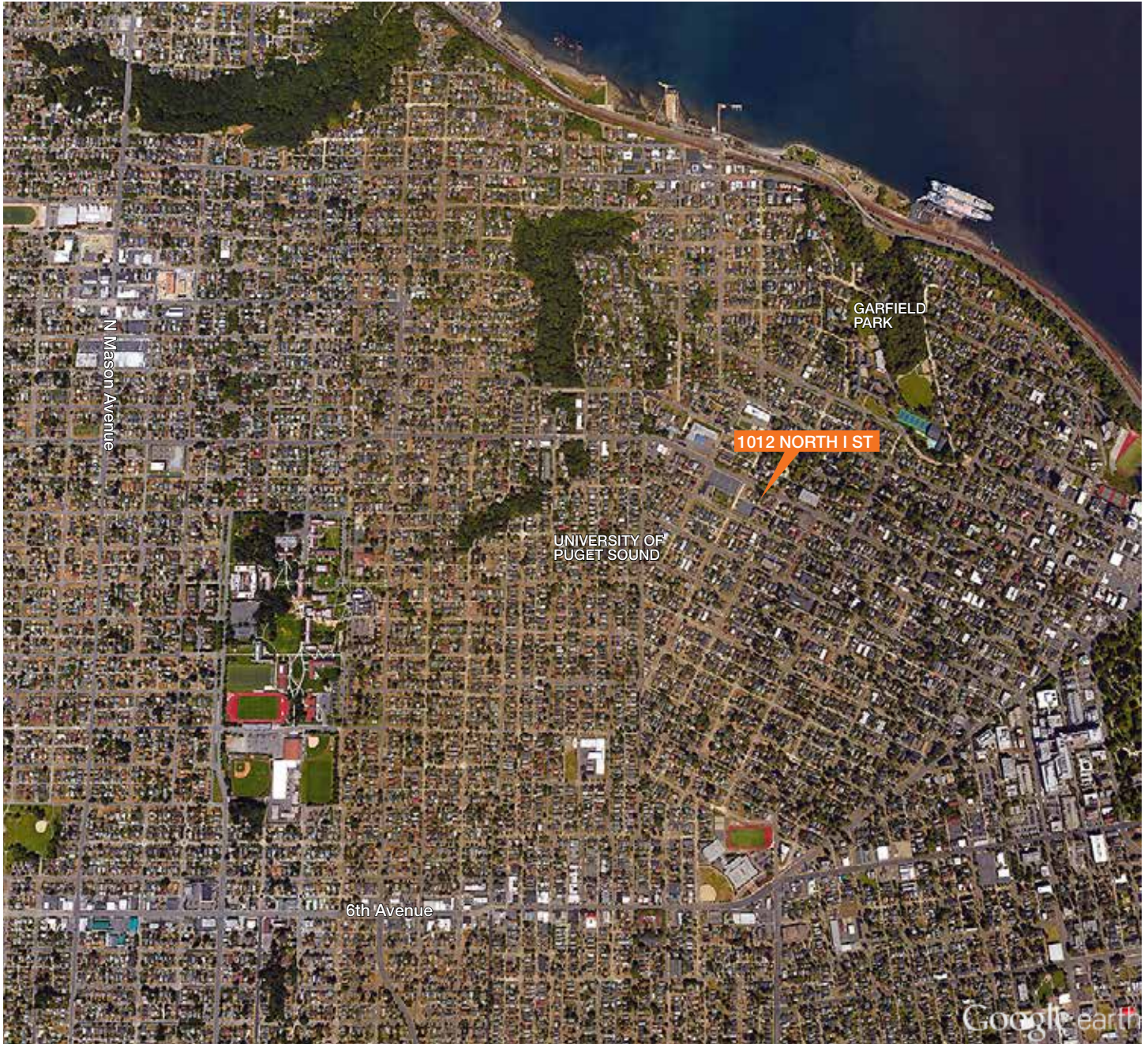
### Contact

**Tyler Stanek**  
253.722.1414  
tstanek@kiddermathews.com

**Dirk Stegeman**  
253.722.1408  
dirks@kiddermathews.com



## North End Tri-Plex



### Contact

**Tyler Stanek**  
253.722.1414  
tstanek@kiddermathews.com

**Dirk Stegeman**  
253.722.1408  
dirks@kiddermathews.com



## North End Tri-Plex



### Contact

**Tyler Stanek**  
253.722.1414  
tstanek@kiddermathews.com

**Dirk Stegeman**  
253.722.1408  
dirks@kiddermathews.com