

FOR SALE
RENTAL INCOME PROPERTY



FOR SALE
BEACH RENTAL INCOME PROPERTY

NEWPORT BEACHFRONT PROPERTY

2005 NW Oceanview Drive | Newport OR

PRICE REDUCED!



2,905 +/- SF beach front vacation home with 3 bedrooms and 2.5 baths in beautiful Newport Oregon on 1.2 acres with unobstructed ocean views! Poised 100 feet above the Pacific Ocean with a 160 degree views from Yaquina Head lighthouse South, the home is walking distance to wonderful Nye beach and retail shops including several restaurants, Irish Brew Pubs, and designer boutiques. This home is one of the few properties that has direct secure beach access without driving to a parking lot or wayside area. The path is a garden setting with creek, flora and fauna and is well maintained with stairs and handrails. The home has deeded and locked access to the sandy beach below.

- Home is currently managed by Vacasa, with strong rental income.
- Showings are by appointment only, please contact the listing broker for more information.

**Sale Price:
\$849,000**

- 2,905 +/- SF home
- Beachfront property
- 1.2 acre lot
- Ocean & lighthouse views
- 6.81% Cap Rate



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With You Every Square Foot of the Way.

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APOD



Property Name	Newport Vacation Rental	
Location	Ocean Drive, Newport Oregon	
Type of Property	Rental	
Size of Property	2,905	(Sq. Ft./Units)
Purpose of analysis	Investment	
Assessed/Appraised Values		
Land	0	15%
Improvements	0	85%
Personal Property	0	0%
Total	0	100%
Adjusted Basis as of	6/19/2018	\$849,000

Annual Property Operating Data

Purchase Price	849,000
Plus Acquisition Costs	
Plus Loan Fees/Costs	
Less Mortgages	
Equals Initial Investment	849,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st						
2nd						

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME	3,700		64,272	NNN Booked through 2018
2 Less: Vacancy & Cr. Losses		(10. % of PRI after expens)	6,427	Actual Vacancy through 12/7/2017
3 EFFECTIVE RENTAL INCOME			57,845	
4 Plus: Other Income (collectable)	10,850.00			Actual income in 2017 was \$70,746
5 GROSS OPERATING INCOME			57,845	2018 income will exceed 2017 income.
OPERATING EXPENSES:				
7 Real Estate Taxes				
8 Personal Property Taxes				
9 Property Insurance				
10 Off Site Management				
11 Payroll				
12 Expenses/Benefits				
13 Taxes/Worker's Compensation				
14 Repairs and Maintenance				
15 Building Security				
16 Janitorial				
17 Association Fees				
18 Garbage				
19 Accounting and Legal				
20 Licenses/Permits				
21 Advertising				
22 Supplies				
23 Miscellaneous Contract Services:				
24 Office Expense, Bank Charges,				
25 Amortization				
26 Utilities				
27 Landscape/Maint/Snow Removal				
28				
29 TOTAL OPERATING EXPENSES				
30 NET OPERATING INCOME			57,845	
31 Less: Annual Debt Service				
32 Less: Participation Payments				
33 Less: Leasing Commissions				
34 Less: Funded Reserves				
35 CASH FLOW BEFORE TAXES			\$57,845	

CAP RATE: 6.81%

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The statements & figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: Investor
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