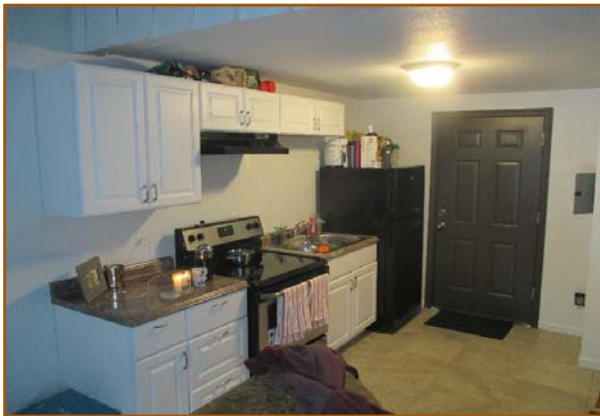


2907 E Wabash Spokane, Washington



This five unit property was completely upgraded from the studs out in 2016. Everything on the interior is brand new and in excellent condition. All new cabinets, countertops, flooring, paint, tub surrounds and appliances. A portion of the roof is new and the exterior has fresh paint. These 1br/1ba units are loft style and very popular with residents. There is uncovered off street parking and a coin operated laundry room.



Description

Property Type: **5 Unit Apartment**
 Address: **2907 E Wabash
 Spokane, WA 99217** [Google Map](#)
 Parcel No.(s): **36343.2109**

Sale Information

Asking Price: **\$ 289,000** Cap Rate: **6.72%**
 Terms: **Cash to Seller** GRM: **8.0**
 Loan Balance: **\$ -** Price/Unit: **\$ 57,800**

Building Information

Year Built: **1977. Complete Rehab 2016.**
 No. of Floors: **1 plus loft**
 Project type: **Garden Style**
 Roof: **Pitched, Composition**
 Exterior: **T-111**
 Type Heat: **Individual Electric BB**
 Uncovered Parking: **5**
 Carports/Garages: **0**
 Total Parking: **5**

Unit Mix

	Qty	Sq. Ft. ±	Average Rent/Mo
1br/1ba	5	580	600
2br/1ba	0	0	0
2br/2ba	0	0	0
3br/2ba			
Totals:	5	2,900	3,000

Amenities

2016 Update **Pitched Roof**
New Exterior Paint **Coin Laundry/New**
New Appliances **New Cabinets/Tops**
Vinyl windows **New Flooring**
Dishwasher **Wall A/C**

Land Information

Sq. Footage: **3650** Sq. Ft. ± **0.08** Acres ±
 Topography: **Flat**
 Zoning: **RHD-35**
 Sewer: **City of Spokane**
 Water: **City of Spokane**
 Power: **Avista**
 Refuse: **City of Spokane**
 Area: **Northeast Spokane**

Information is deemed reliable but not guaranteed.
 No representations or warranties are expressed or implied.
 Broker shall not be responsible for changes, errors or omissions.
 All measurements are for convenience only.
 All critical investigations must be done by purchaser.

Jay Overholser
Multi-Family Broker
SDS Realty, Inc.
509.462.9304
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E 2907 Wabash Spokane, Washington



Table of Units, Size and Rent

Unit Type	# Units	Apx SF	Jan-17 Rent Range	Actual Average Rent	Monthly Rent	Annual Rent
1x1	5	580	\$600	600	3,000	36,000
<hr/>						
	5	2,900		600	3,000	36,000

Income	Per Unit/Yr	Annual
Total Rent	7,200	36,000
Loss to lease	0.0%	-
Vacancy/Bad Debt	6.0%	(432)
Concessions	0.0%	-
Other Income	100	500
Total Collections	6,868	34,340

Estimated Expense	Per Unit/Yr	Annual
Taxes	402	2,009
Insurance	170	850
Utilities	905	4,525
Marketing	-	-
Mgmt Fee	8.0%	549
Onsite Mgmt	120	600
Repairs/Maintenance	450	2,250
Grounds	240	1,200
Admin	100	500
Misc	50	250
Total Expense	43%	2,986

Proforma Net Operating Income **19,409**

Asking Price:	Cap Rate	GRM	Unit Cost
\$ 289,000	6.72%	8.0	\$ 57,800

Estimated New Financing

25%	72,250	Down Payment
	216,750	New Loan
	4.50%	Interest Rate
	25	Year Amortization
	1,205	Monthly Payment
	14,457	Annual Payment
	4,952	Cash Flow

For More Information Call:

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Terms Cash or New Financing.

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