

4017 5th Ave. N.E. ~ \$1,150,000



- \$7,828/month, all leased Sep. 1st, 2014 – Aug. 31st, 2015.
- Zero vacancy since Sep. 1st, 2012.
- Apt. A: 8 BRs / 1 Kitchen / Living Rm / 2 Bath / Laundry Rm
- Apt. B: 6 BRs / 1 Kitchen & Dining Area / 1 Bath

Welcome to **Amerihaus**, a renovated high occupancy income property by the University of Washington and nestled into the Wallingford/Gas Works Park residential district. Apt. A comprises an estimated 1300 sq ft main floor + 700 sq ft basement with total of 8 Bedrooms. Apt B is estimated 1200 sq ft top floor with 6 Bedrooms. Both Units have a small kitchen plus a common living room or dining area.

The scope of the 2005 Remodel included professional Plans, Permits and all final City Inspections. The westerly 200 sq ft of 1st & 2nd floors are 2005 construction including new foundation with 4 new bedrooms above grade. The rest of the existing building was also renovated: approx. 95% new wiring & new elec. panels, approx. 50% new windows,

approx. 50% gutted to studs & new drywall, some new plumbing, etc. Additional improvements were completed in 2013: new roof, exterior siding repair & prep, exterior paint, many minor cosmetics & repairs, and installation of hard-wired Ethernet jacks to all 14 Bedrooms.

Please consider a UW Duplex may have more net income than a big Ballard fourplex... Your higher rent per sq ft = vastly less upkeep cost per every \$ of income. Call your commercial loan broker and lock in 2015 interest rates. The posting title "200 ft north of Burke Gilman Bike Trail" instantly defines this location for your future residents and Craigslist seekers...



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Apt A Main	1300 sq ft	
A.A	SW	\$545
A.B	NW	545
A.C	S x W	555
A.D	NE	545
A.E	E	565
A.F	SE	565
Apt A Lower	700 sq ft	
A.G	SE	545
A.H	NW	545
Total Apt A		4,410

Apt B Top	1200 sq ft	
B.A	NE	545
B.B	N	565
B.C	E	545
B.D	SE	555
B.E	SE	545
B.F	NW	545
Total Apt B		3,300

Sub Total Rents **7,710**

Laundry (leased/ net) 38
 Garage 80
 Util Co Pays 0

Sept 2014 – Aug 2015 **7,828**

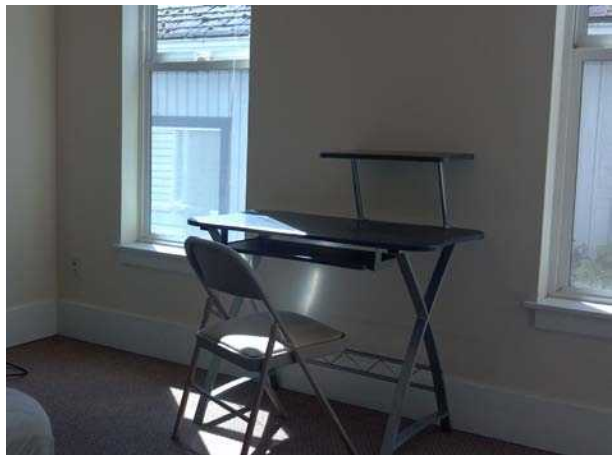
September 2012 – August 2013

14 Rooms 6,160
 Laundry net 37
 Garage 0
Actual / mo. **6,197**

September 2013 – August 2014

14 Rooms 6,825
 Laundry net 38
 Garage 80
Actual / mo. **7,433**

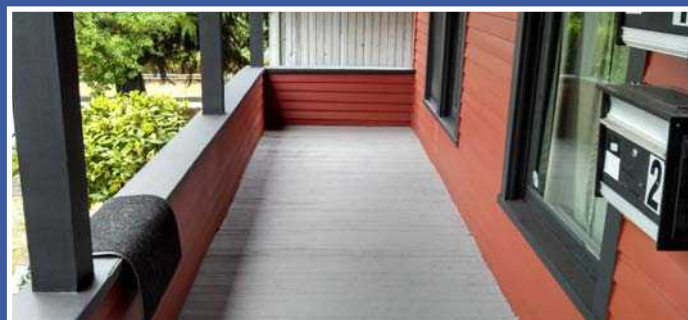
(Zero Vacancy Sept 2012 - May 2015)



Each room has a desk, a chair, a bed and a mini fridge. Property is managed by Seller and a family friend. Future options include Resident Manager (estimate \$300/m negotiable) and/or full professional management available.

All units leased Sept 1, 2014 - Aug 31, 2015 as shown, upon 14 lease agreements, zero vacancy. All 14 units were leased up/current tenants signed up during one week end in August of 2014, data available. Suggested September 2015: tenants pay 60% of actual utilities & internet, would be \$39 per room – a 7% increase in gross revenue while still maintaining resident's cost at competitive \$600/mo. or less per room.

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Year	2013	2014
Gross Rents	78,480	89,240
Laundry	449	453
Parking	320	640
Actual Income	79,249	90,333

Admin, pro fees	0	784
Comcast	1,440	1,732
Cleaning	900	1,430
Electricity	1,666	2,328
Gas	1,507	1,593
Insurance	2,501	3,522
Lawncare	630	680
Upkeep	3,113	729
Taxes	6,358	5,707
Water	4,879	5,067

Total Expenses	22,994	23,572
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2013 Capital Improvements Detail

New Roof, Exterior Repairs	11,497
Exterior Painting	4,352
Hard wire Ethernet Jacks	2,955



Seller leases coin op washer dryer so zero upkeep or repair cost; actual net income to owner approx \$38/m. Leased hot water heaters included in gas bills. 2013 & 2014 - \$75 per month cleaning company = 900 / yr. Extra cleaning/ change over incl carpet cleaning Aug of 2014 - \$530.

Upkeep 2013: new counter, sink & lower cabinets in main floor kitchen. Also handyman minor elec/ plumb/ cosmetic, repair & replace, supplies Home Depot & Lowe's, mostly all May June 2013. Upkeep 2014 same handyman/ similar small items.

1,150,000	Initial Investment	Tax 2015	6,123
345,000	Down Payment @ 30%	Insurance	3,522
805,000	Loan @ 70% LTV	Utilities	10,719
7,828	March 2015	Cleaning	1,430
-2,264	Expenses / Mo.**	Lawn	680
-4,139	Loan @ 4.625% & 30 Yr	Upkeep est. 5% GSI	4,697
1,425	CASH FLOW	Yearly	27,171
	(5% cash on cash return)	** Monthly	2,264

1,055 Pay Down Loan / mo.

2,480 Total Profit/ month at first. The % of each payment to principal will rise.
 2,480 x 12 = 29,760 net pre tax profit 1st year divide by \$345,000 Down is:
8.6% ROI - Return on Investment