



Gingham 4-plex

12135 SW Gingham Lane
Beaverton, OR

Presented by:

Rob Levy

The Rob Levy Team / KW Realty Professionals

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This report is not intended to solicit listings from other brokers.

Overview

Gingham 4-plex

12135 SW Gingham Lane
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Purchase Info

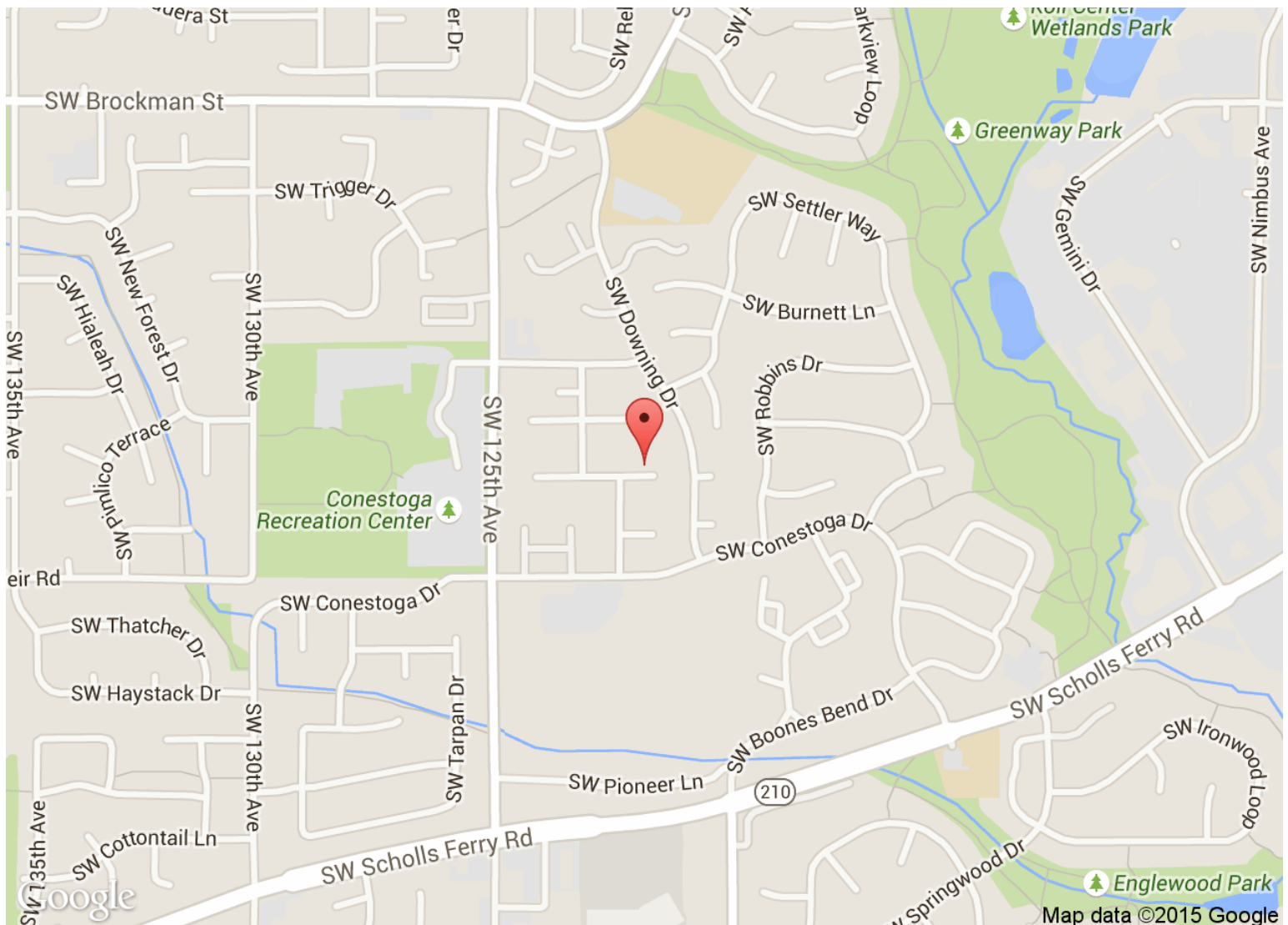
Square Feet (8 Units)	3,072
Initial Market Value	\$439,000
Purchase Price	\$430,000
Initial Cash Invested	\$113,950

Income Analysis

	Monthly	Annual
Net Operating Income	\$1,891	\$22,688
Cash Flow	\$257	\$3,080

Financial Metrics

Cap Rate (Purchase Price)	5.3%
Cash on Cash Return (Year 1)	2.7%
Internal Rate of Return (Year 10)	18.0%
Sale Price (Year 10)	\$715,085



Purchase Analysis

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Purchase Info	
Initial Market Value	\$439,000
Purchase Price	\$430,000
- First Mortgage	-\$322,500
- Second Mortgage	-\$0
= Downpayment	\$107,500
+ Buying Costs	\$6,450
+ Initial Improvements	\$0
= Initial Cash Invested	\$113,950
Square Feet (8 Units)	3,072
Cost per Square Foot	\$140
Monthly Rent per Square Foot	\$1.12
Cost per Unit	\$53,750
Average Monthly Rent per Unit	\$431

Mortgages	First	Second
Loan-To-Cost Ratio	75%	0%
Loan-To-Value Ratio	73.46%	0%
Loan Amount	\$322,500	\$0
Loan Type	Amortizing	
Term	30 Years	
Interest Rate	4.5%	
Payment	\$1,634.06	\$0.00

Financial Metrics (Year 1)	
Annual Gross Rent Multiplier	10.4
Operating Expense Ratio	43.5%
Debt Coverage Ratio	1.16
Cap Rate (Purchase Price)	5.3%
Cash on Cash Return	2.7%

Assumptions	
Appreciation Rate	5.0%
Vacancy Rate	3.0%
Income Inflation Rate	3.0%
Expense Inflation Rate	3.0%
LTV for Refinance	75.0%
Selling Costs	\$26,340

Income	Monthly	Annual
Gross Rent	\$3,450	\$41,400
Vacancy Loss	-\$104	-\$1,242
Operating Income	\$3,346	\$40,158

Expenses (% of Income)	Monthly	Annual
Cleaning & Maintenance (5%)	-\$179	-\$2,150
Insurance (7%)	-\$251	-\$3,010
Management Fees (8%)	-\$268	-\$3,213
Taxes (14%)	-\$476	-\$5,713
Utilities (8%)	-\$282	-\$3,384
Operating Expenses (44%)	-\$1,456	-\$17,470

Net Performance	Monthly	Annual
Net Operating Income	\$1,891	\$22,688
- Mortgage Payments	-\$1,634	-\$19,609
- Year 1 Improvements	-\$0	-\$0
= Cash Flow	\$257	\$3,080

Buy and Hold Projection

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Income	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Gross Rent	\$41,400	\$45,600	\$46,968	\$49,828	\$57,765	\$77,631	\$104,330
Vacancy Loss	-\$1,242	-\$1,368	-\$1,409	-\$1,495	-\$1,733	-\$2,329	-\$3,130
Operating Income	\$40,158	\$44,232	\$45,559	\$48,334	\$56,032	\$75,302	\$101,200

Expenses	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Cleaning & Maintenance	-\$2,150	-\$2,214	-\$2,281	-\$2,420	-\$2,805	-\$3,770	-\$5,067
Insurance	-\$3,010	-\$3,100	-\$3,193	-\$3,388	-\$3,927	-\$5,278	-\$7,093
Management Fees	-\$3,213	-\$3,539	-\$3,645	-\$3,867	-\$4,483	-\$6,024	-\$8,096
Taxes	-\$5,713	-\$5,884	-\$6,061	-\$6,430	-\$7,454	-\$10,018	-\$13,463
Utilities	-\$3,384	-\$3,486	-\$3,590	-\$3,809	-\$4,415	-\$5,934	-\$7,975
Operating Expenses	-\$17,470	-\$18,223	-\$18,770	-\$19,913	-\$23,085	-\$31,024	-\$41,694

Income Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Net Operating Income	\$22,688	\$26,009	\$26,789	\$28,420	\$32,947	\$44,278	\$59,506
- Mortgage Payments	-\$19,609	-\$19,609	-\$19,609	-\$19,609	-\$19,609	-\$19,609	-\$19,609
- Improvements	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0	-\$0
= Cash Flow	\$3,080	\$6,400	\$7,180	\$8,812	\$13,338	\$24,669	\$39,897
Cap Rate (Purchase Price)	5.3%	6.0%	6.2%	6.6%	7.7%	10.3%	13.8%
Cap Rate (Market Value)	4.9%	5.4%	5.3%	5.1%	4.6%	3.8%	3.1%
Cash on Cash Return	2.7%	5.6%	6.3%	7.7%	11.7%	21.6%	35.0%
Return on Equity	2.1%	3.7%	3.6%	3.3%	2.9%	2.4%	2.1%

Loan Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Market Value	\$460,950	\$483,998	\$508,197	\$560,288	\$715,085	\$1,164,798	\$1,897,333
- Loan Balance	-\$317,297	-\$311,856	-\$306,164	-\$293,984	-\$258,288	-\$157,669	-\$0
= Equity	\$143,653	\$172,142	\$202,033	\$266,303	\$456,796	\$1,007,128	\$1,897,333
Loan-to-Value Ratio	68.8%	64.4%	60.2%	52.5%	36.1%	13.5%	0.0%
Potential Cash-Out Refi	\$28,415	\$51,142	\$74,984	\$126,231	\$278,025	\$715,929	\$1,422,999

Sale Analysis	Year 1	Year 2	Year 3	Year 5	Year 10	Year 20	Year 30
Equity	\$143,653	\$172,142	\$202,033	\$266,303	\$456,796	\$1,007,128	\$1,897,333
- Selling Costs	-\$27,657	-\$29,040	-\$30,492	-\$33,617	-\$42,905	-\$69,888	-\$113,840
= Proceeds After Sale	\$115,996	\$143,102	\$171,542	\$232,686	\$413,891	\$937,240	\$1,783,493
+ Cumulative Cash Flow	\$3,080	\$9,480	\$16,660	\$33,456	\$90,827	\$283,772	\$610,512
- Initial Cash Invested	-\$113,950	-\$113,950	-\$113,950	-\$113,950	-\$113,950	-\$113,950	-\$113,950
= Net Profit	\$5,125	\$38,632	\$74,251	\$152,192	\$390,768	\$1,107,062	\$2,280,054
Internal Rate of Return	4.5%	15.9%	18.7%	19.6%	18.0%	15.4%	14.0%
Return on Investment	4%	34%	65%	134%	343%	972%	2,001%

Graphs

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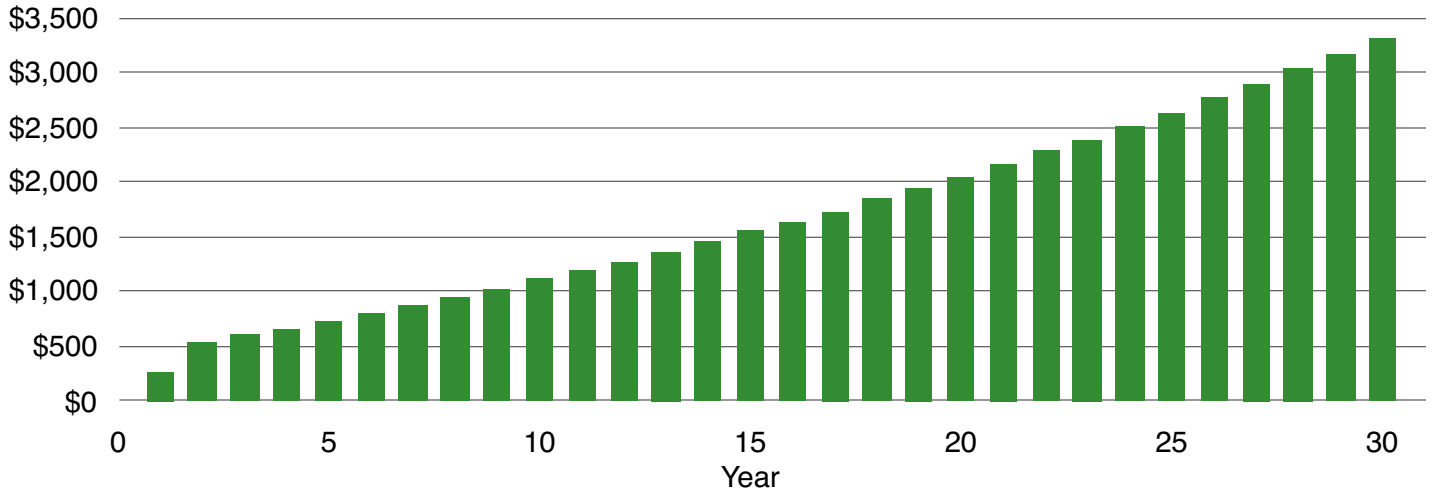
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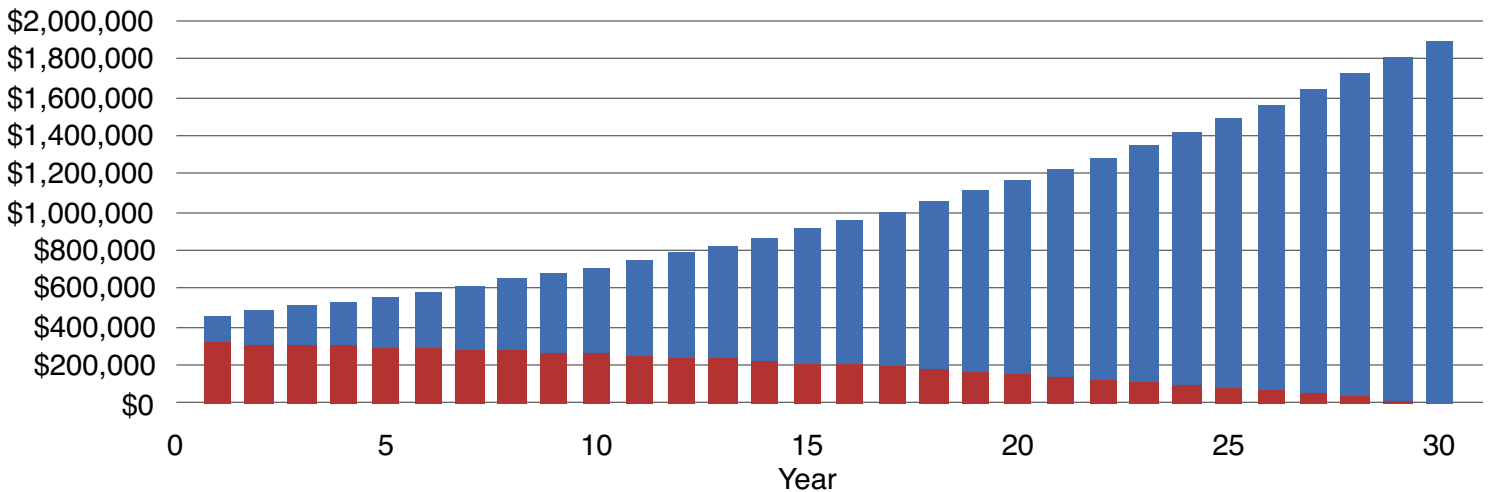
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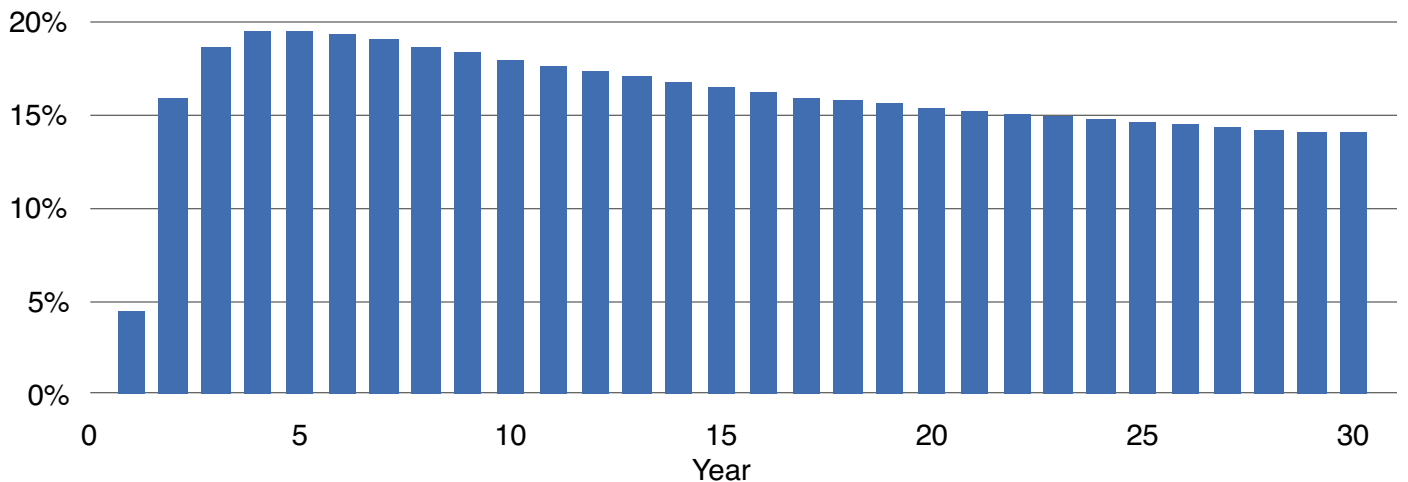
Monthly Cash Flow



■ Loan Balance + ■ Equity = Market Value



Internal Rate of Return (IRR)



Rent Roll

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Unit Description	Square Feet	Units of This Type	Rent (Per Unit)
Garages	0	4	\$0 Per Month
Unit #1	768	1	\$850 Per Month
Unit #2	768	1	\$900 Per Month
Unit #3	768	1	\$850 Per Month
Unit #4	768	1	\$850 Per Month

Totals for Year 1

Total Number of Units			8
Total Area (Sum of Units)			3,072 Square Feet
Total Rent (Sum of Units)			\$3,450 Per Month, \$41,400 Per Year