

→ 16.7% Actual Cash Return



DUEMELANDS
COMMERCIAL REAL ESTATE

FOR SALE: 16 Unit Multifamily • 2425 16th Avenue West, Williston, ND



Property Highlights

- **List Price: \$2,000,000**
- **CAP Rate: 9.6%**
- **Cash Return on Investment: 16.7%**
- **Number of Units: 16**
 - **8 Two Bedroom Units: \$1,295/month**
 - **8 Three Bedroom Units: \$1,395/month**
- **Occupancy: 100%**
- **Year Built: 2009**
- **Zoned: R4-High Density Residential**



Building relationships since 1905
301 East Thayer Ave • Bismarck, ND 58501
phone 701.221.2222 • fax 701.221.2290
www.duemelands.com

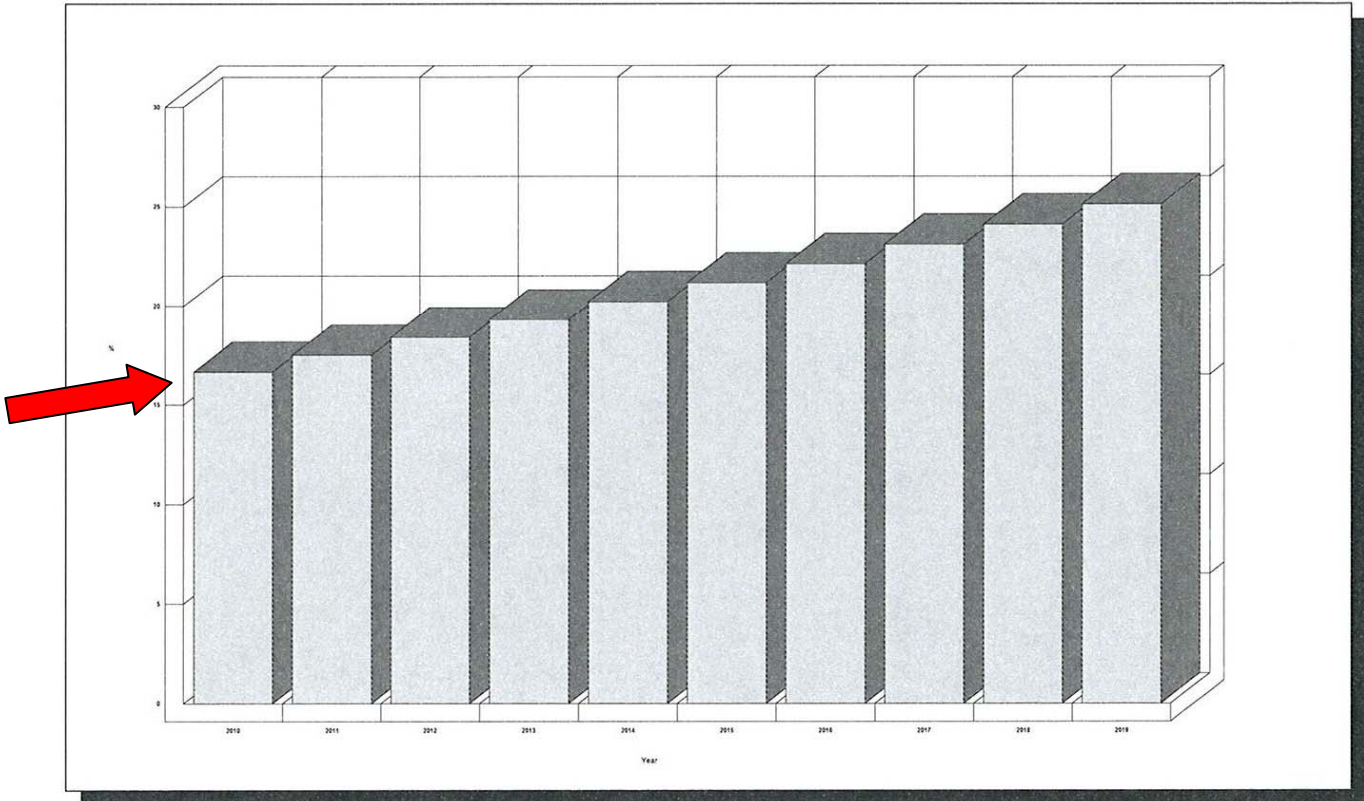
Skip Duemeland, CCIM
Broker/Partner
direct 701.223.2222
skip@duemelands.com

Aaron Stenberg, CCIM
Broker Associate/Partner
direct 701.221.2100
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Property Details

16 Unit Multifamily

Cash on Cash Before Tax Brahamovic Apts



Price	\$2,000,000
Building	Gross 18,882 sq ft
Land	.64 acres – 27,890 sq ft
Year Built	2009
Zoning	R4 – High Density Residential
Taxes	\$14,265



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Financial Data

16 Unit Multifamily

Annual Property Operating Data Brahamovic Apts

Purpose
Name
Location
Property Type
Date
Square Feet

Brokers Analyst
Brahamovic Apts
2425 16 Ave West, Williston
16 unit apt
31 January 2011
16,700

Price
-Loans
Down Payment
+Acq Costs
+Loan Points
Investment

\$2,000,000
1,500,000
500,000
6,500
0
506,500

	\$/SqFt	% of GI	Annual \$
Gross Income			
Rents 8@1295, 8@1395 less 5% v	\$15.46	100.0%	\$258,240
Total Gross Income	\$15.46	100.0%	\$258,240
- Vacancy & Credit Loss	0.71	4.6%	11,931
Effective Income	\$14.75	95.4%	\$246,309
Less: Operating Expenses			
Real Estate Taxes	0.80	5.2%	13,442
Grounds Keeping	0.03	0.2%	470
Repairs appliances	0.01	0.1%	250
Insurance (5000 ded)	0.34	2.2%	5,704
Water (meter house)	0.34	2.2%	5,716
Repairs and Maintenance	0.34	2.2%	5,695
Snow Removal	0.10	0.7%	1,718
Plumbing	0.16	1.1%	2,739
Golden West Property Mgmt	1.00	6.5%	16,737
Supplies	0.01	0.1%	186
Light heat outside(house)	0.07	0.5%	1,230
Pest Control	0.01	0.1%	200
Total Operating Expenses	\$3.24	20.9%	\$54,086
Net Operating Income	\$11.51	74.4%	\$192,223
Less: Debt Service			
Loan@5.25% 5 yr fix/20yr amort	6.46	41.8%	107,865
Total Debt Service	\$6.46	41.8%	\$107,865
Net Operating Cash Flow	\$5.05	32.7%	\$84,358

Capitalization Rate	9.61%
Gross Income Multiplier	7.74
Cash on Cash	16.66%
Debt Coverage Ratio	1.782
Price/SqFt	\$120



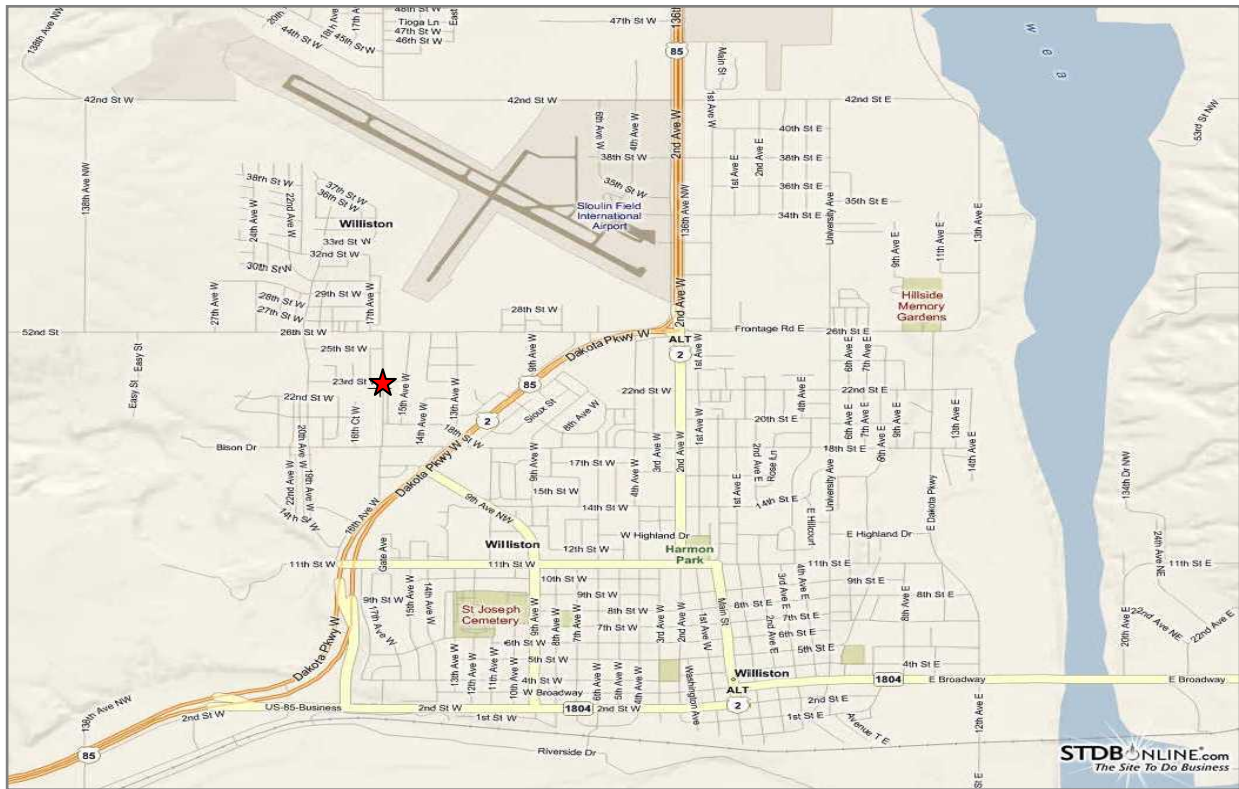
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