

MULTIFAMILY OFFERING



El Dorado Apartments

Price: \$1,895,000 - 58 UNITS

8911 E. 67th St.
Raytown, MO 64133
Jackson County
Kansas City Metro

- ☞ 58-Units
- ☞ 3-laundry facilities
- ☞ Playground
- ☞ Swimming pool
- ☞ HVAC in each unit
- ☞ All Brick Exterior
- ☞ Pitched roof
- ☞ Recent Upgrades
- ☞ Close to shops
- ☞ Close to Bus Stop
- ☞ Assumable 5.81% Loan



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El Dorado Apartments - Raytown, MO



PROPERTY DATA

Year Built	1964
Number of Units	58 (ONE UNIT IS OFFICE)
Type of Buildings	Two Story Walk-up
Parking	Surface - Asphalt
Unit Metering	Gas and Electric
HVAC	Individual Furnace & A/C
Hot Water	provided by landlord
Roofs	Pitched -Comp Shingles
Exterior	Brick

INVESTMENT SUMMARY

Price	\$1,895,000
Price/Unit	\$32,672
Price/SF	\$33.56
Pro forma Cap Rate	8.64%
Assumable Loan Balance	\$1,372,500
Interest Rate	5.81%
Monthly P & I	\$8,446.67

At above purchase price buyer must assume sellers existing loan. Secondary financing may be available.



PRO FORMA INCOME & EXPENSES

UNIT MIX & RENT SCHEDULE

Units	Type	Average SF	Total SF	Pro Forma Rent	Market Rents	Annual Mkt. Rent	Rent Per SF
2	1 Bed/ 1 Bath	410	820	\$435	\$870	\$10,440	\$1.06
16	1 Bed/ 1 Bath	615	9,840	\$465	\$7,440	\$89,280	\$0.76
40	2 Bed / 1 Bath	818	32,720	\$530	\$21,200	\$254,400	\$0.65
58	Total/Averages	748	43,380	\$509	\$29,510	\$354,120	\$0.68

INCOME

	Per Unit	Pro Forma
Gross Potential Base Rents	\$6,106	\$354,120
Loss to Lease	-\$6	-\$360
Managers Unit [OFFICE]	-\$96	-\$5,580
Laundry Income	\$55	\$3,200
Other Income (Late Fees/Deposits)	\$134	\$7,750
Vacancy	-\$611	10.00% -\$35,412
Effective Gross Income	\$5,581	\$323,718

EXPENSE

(estimated)	Per Unit	
Advertising	\$41	\$2,400
Materials & Supplies	\$177	\$10,278
Repairs & Maintenance	\$114	\$6,600
Office/Phone/Bank	\$60	\$3,475
Referral Fees	\$13	\$750
Payroll	\$509	\$29,500
Management/Office	\$296	\$17,196
Professional Fees	\$36	\$2,100
Make Ready	\$95	\$5,500
Pest Control	\$19	\$1,130
Utilities Water/Sewer/Elec/Gas	\$888	\$51,500
Trash	\$66	\$3,828
Insurance	\$191	\$11,050
RE Taxes	\$251	\$14,545
Misc.	\$2	\$132
Total Expenses	\$2,758	\$159,984

Net Operating Income

\$2,823 **\$163,734**

Implied Cap Rate (at asking price)

8.64%

Less Debt P&I

\$101,360

Net Cash Flow

\$62,374

Cash on Cash Return

11.94%

Debt Service Coverage

1.62