

# SALE

# Multi-Family

Presented by Patterson-Woods & Associates

“The Area’s Leading Commercial Broker”

709 & 711 Windsor Street, Wilmington DE



**\$1,450,000**



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*The above information is believed to be accurate but the users must verify it for their own satisfaction. Price and availability is subject to change without prior notice. The Seller's broker, any cooperating broker, and any salesperson working with either, are representing the Seller's interests and have fiduciary responsibilities to Seller, but are obligated to treat all parties fairly.*

## 709 & 711 Windsor Street- INCOME / LEASE SUMMARY

Tenant	Rent Per Mo.	Lease rate
2 bedroom	12	\$11,400.00 \$950.00
Base Year	2009	12
	\$11,400.00	Monthly
	\$136,800.00	Annual

### CASH FLOW ANALYSIS

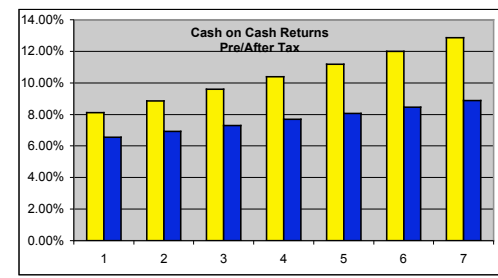
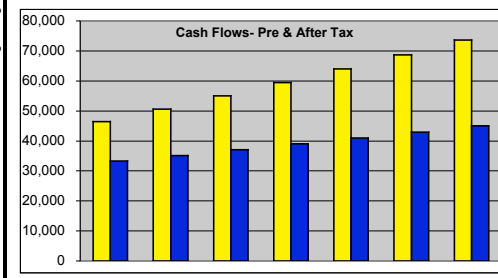
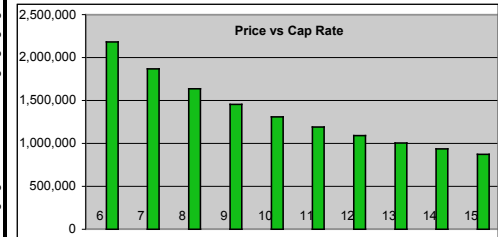
Purpose .....	Proforma Analysis
Name .....	709 & 711 Windsor Street
Location .....	Wilmington, Delaware
Type of Property .....	Multi-family

Price	\$1,450,000.00
<b>LOANS</b>	
Amount or % Mtg..	65.00
Loan Amounts.....	\$942,500.00
No. years.....	20
Int Rate %.....	6.50
Pmt (P&I /mo).....	\$7,027.03
Total Payment	\$7,027.03
Total Debt	\$942,500.00
Total Down Pmt	\$507,500.00
Closing Costs	\$65,250.00
Total Investment	\$572,750.00
Debt Cover Ratio	1.55

INCOME & EXPENSES		
Gross Rental Income	\$136,800.00	97.9%
+ Other income	\$3,000.00	2.1%
= Eff rental income	\$139,800.00	100.0%
- Vac & Credit loss	\$0.00	-
<b>Gross Oper Income</b>	<b>\$139,800.00</b>	<b>100.0%</b>

EXPENSES		
County Tax	\$1,500.00	16.7%
City Tax	\$2,000.00	22.2%
Property Insurance	\$2,250.00	25.0%
Property Management	-	-
Off Site	-	-
On Site	-	-
Repairs & Maint	-	-
Utilities	-	-
Water	\$1,000.00	11.1%
Sewer	\$1,000.00	11.1%
Fuel Oil	-	-
Gas	-	-
Elect	\$1,200.00	13.3%
Heat / Hot water	-	-
Accounting	\$55.00	0.6%
Advertising/license	-	-
Leasing Commissions	-	-
Supplies	-	-
Lawn/Grounds Maint	-	-
Janitorial Service	-	-
Refuse Removal	-	-
Contract services	-	-
Exterminator	-	-
Pool	-	-
Elevator	-	-
HVAC	-	-
Misc.	-	-
Legal Fees	-	-
Other Fees	-	-
Other	-	-
<b>Total Oper Expenses</b>	<b>\$9,005.00</b>	<b>100.0%</b>
<b>NET OPER INCOME</b>	<b>\$130,795.00</b>	

Gross Rent Multi	10.60
Cap Rate	9.02%



DRAFT

The statements and figures presented herein, while not guaranteed, are secured from sources we believe authoritative. Anyone who doubts their accuracy should verify for themselves



### 709/711 Windsor Street

This is a New construction 12 unit apartment building consisting of 12-2 bedroom apartments the four units on the first floor are ADA approved. With washer and dryer in the unit. The lower level is roughed-in and set up for 4 additional units 2-2 bedrooms and 2-1 bedroom apartments a variance is necessary but approval is likely. Included in the sale is an additional lot zoned r-4. The building has fire sprinkler, security cameras, card key entry system. Hardwood floors and upgraded finishes though out Tile baths. Units were designed for long term durability. Owner pays sewer and water common electric. Rents should be \$950-\$1,050  
 Sale price \$1,450,000

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