

SALE

Multi-Family

Presented by Patterson-Woods & Associates

“The Area’s Leading Commercial Broker”

822 North Adams Street, Wilmington DE



\$1,095,000



3801 Kennett Pike D-100
Greenville Center
Wilmington, Delaware 19807
302-622-3500 800-220-2738
Email: info@pattersonwoods.com
Web Site: www.pattersonwoods.com



Call

Joe Latina

302-622-3512

Michael Woods

302-622-3565

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.

CORFAC
International

822 North Adams Street- INCOME / LEASE SUMMARY

Tenant		Rent Per Mo.	Lease rate
1 bedroom	15	\$9,375.00	\$625.00
Garages	7	\$350.00	\$50.00
Base Year	2009	22	
		\$9,725.00	Monthly
		\$116,700.00	Annual

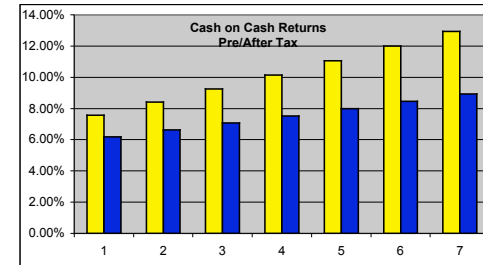
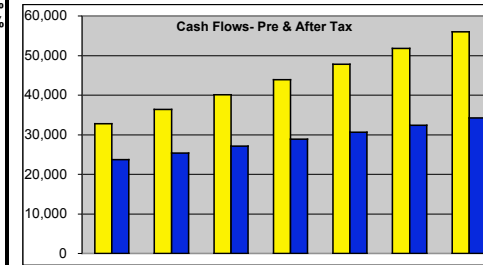
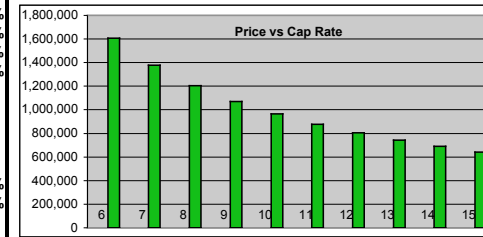
CASH FLOW ANALYSIS

Purpose	Proforma Analysis
Name	822 North Adams Street
Location	Wilmington, Delaware
Type of Property	Multi-family

Price	\$1,095,000.00	LOANS	#1	#2	#3
Amount or % Mtg.	65.00	Total Payment	\$5,306.62	\$/1000 Rate	7.456
Loan Amounts.....	\$711,750.00	Total Debt	\$711,750.00	% Borrowed	65.00%
No. years.....	20	Total Down Pmt	\$383,250.00	No. Units	22
Int Rate %.....	6.50	Closing Costs	\$49,275.00	Price/Unit	49,773
Pmt (P&I /mo).....	\$5,306.62	Total Investment	\$432,525.00	Debt Cover Ratio	1.51
Gross Rent Multi	9.38				
Cap Rate	8.81%				

INCOME & EXPENSES		
Gross Rental Income	\$116,700.00	97.5%
+ Other income	\$3,000.00	2.5%
= Eff rental income	\$119,700.00	100.0%
- Vac & Credit loss	\$0.00	-
Gross Oper Income	\$119,700.00	100.0%

EXPENSES		
County Tax	\$2,777.85	11.9%
City Tax	\$2,095.00	9.0%
Property Insurance	\$2,773.00	11.9%
Property Management	-	-
Off Site	-	-
On Site	-	-
Repairs & Maint	-	-
Utilities	-	-
Water	\$2,724.42	11.7%
Sewer	\$2,724.42	11.7%
Fuel Oil	-	-
Gas	-	-
Elect	\$1,950.00	8.4%
Heat / Hot water	\$8,205.00	35.3%
Accounting	-	-
Advertising/license	-	-
Leasing Commissions	-	-
Supplies	-	-
Lawn/Grounds Maint	-	-
Janitorial Service	-	-
Refuse Removal	-	-
Contract services	-	-
Exterminator	-	-
Pool	-	-
Elevator	-	-
HVAC	-	-
Misc.	-	-
Legal Fees	-	-
Other Fees	-	-
Other	-	-
Total Oper Expenses	\$23,249.69	100.0%
NET OPER INCOME	\$96,450.31	



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



822 North Adams Street

This is a 15 unit apartment building each of the three floors consisting of 3 small one bedroom apartments and 2 large one bedroom apartments. Intercom secured building with security cameras. Coin operated washer and dryer in basement. Central gas boiler new 2008 central HWH new 2007 This property also has 7 garages in rear of property which are rented separate from the apartments. This building has fire alarm. Owner pays sewer, water common Gas and common electric Rents are generally \$625.00 for the small units and \$675.00 for the large units. Garages rent for \$50-75

Sale price \$1,095,000

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