

COMMERCIAL/INDUSTRIAL BENCHMARK-IMPROVED

Recording: 2004-009303

Property Name: Heritage Village Apartments
 Situs: 2555 Willakenzie, Eugene
 Map & T.L.: 1703201105000, 05100
 Account: 1012481 & 1012499
 Neighborhood: 80408
 Year Built: 1971
 Num. Units: 176

Occupancies: Apartments

Stat. Class: 411
 Eff. Age: 1985
 Impr. Size: 120960
 Bldg. Class: D
 Bldg. Efficiency: 487437
 Land Size: 487437

Rank: 4+
 Condition: Good
 Land/Bldg Ratio: 4.0



Sale Date: 2/6/2004
 Sale Price: \$7,550,000
 Time Adjustment: \$0
 Personal Property: (\$18,133)
 Excess Land: \$0
 Other Adjustments: \$0
 Adjusted Sale Price: \$7,531,867
 Sale Price/SF: \$62.27
 Sale Price/Unit: \$42,795

INCOME AT TIME OF SALE

Occupancy	Num. Units	Rent/Unit	U.Tot.\$/Mo.	Unit Annual	Area	Monthly	Rent/SF	Area Annual
1 Bdr/1 Bath (small)	24	\$545.00	\$13,080	\$156,960	0	\$0.00	#DIV/0!	\$0
1 Bdr/1 Bath (large)	96	\$560.00	\$53,760	\$645,120			#DIV/0!	\$0
2 Bdr/1 Bath	56	\$650.00	\$36,400	\$436,800				
			\$0	\$0				
			\$0	\$0				
			\$0	\$0				
Totals:	176			\$1,238,880	0	\$0.00	#DIV/0!	\$0

EXPENSES		Reported \$	Estimated
Insurance:		\$0	
Utilities:		\$0	
Reserves:		\$0	
Garbage:		\$0	
Maint.:		\$0	
Janitorial:		\$0	
Elevator:		\$0	
Landscape:		\$0	
Supplies:		\$0	
Miscellaneous:		\$0	0
Other:		\$0	0
Total Expense:		\$0	OR % = 0.00%

Potential Annual Gross: \$1,238,880
 Vacancy & Collection Loss: \$61,944 5.00%
 Miscellaneous Income: \$0
 Effective Gross Income: \$1,176,936
 Management Expense: \$58,847 5.00%
 Total Operating Expenses (Excluding Property Taxes) \$353,081 30.00%
 Property Taxes: \$83,379
 Net Income Before PI: \$681,629
 Indicated Overall Rate (Discount and Recapture): 9.05%
 Indicated Gross Income Multiplier: 6.08

Grantor: Parkside Properties, LTD
 Confirmed with: Russ Peterson
 Reject code: 34/W
 Grantee: IAC-Heritage, LLC
 Date: 09/20/04
 Appraiser: 422

Comments: Apartment complex has pool, recreation room, sauna, weight room, hot tub, 4 laundry rooms and community room. Value for the personal property taken from the amount reported to the county.

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