

Commercial Sales Verification

Refresh Accts & Maps

Property Name : Sheldon Butte Apartments
Map & T.L.(s) 17-03-20-11-05000
 1703201105100

Account(s): 1012481
 1012499

Master Account: 1012499
Situs 2507 WILLAKENZIE RD,EUGENE,OR,97401,
Neighborhood 80408 **Prop Class** 701
Zoning R2 **Stat Class** 411

Recording : 2014-046224
Grantor: HERITAGE VILLAGE APARTMENTS LLC & HV
Grantee: CH EUGENE LLC
Confirmed with: Graham Turnnoff Buyer
Date: 4/6/2015
Appraiser: 124
Reject Code: V - Confirmed Sale
Ratio Code: Q - Improved Sale For Ratio Report
Legal Lot Size: 485,257 **Usable Lot Size:** 485,257
Occupancy: Apartment
Year Built: 1972 **Eff Age** 1985
Improvement Size 125,176 **# of Units** 176
Building Class: D - Wood or steel studs in bearing **Bldg Eff.**
Rank (Quality): 4 - Average **Condition:** Average
Land to Bldg Ratio: 3.9 **Occupied by:** Tenant



RMV 2014	\$	11,388,775	
RMV/Sale Ratio		0.87	
Sales Date:		11/20/2014	
Sales Price:	\$	13,150,000	
Time Adjustment		\$0	Personal Property #
Personal Property		\$0	
Excess Land		\$0	
Other Adj			
Adj Sales Price	\$	13,150,000	
Sales Price (sf)		105.05	
Sales Price/Unit		\$74,716	

Income Confirmation: Estimated		INCOME AT TIME OF SALE				Income Confirmation:			
Occupancy	Num. Units	Rent/Unit	U.Tot.\$/Mo.	Unit Annual	Area	Monthly	Rent/SF	Area Annual	
Studio "Junior"	24	\$700	\$16,800	\$201,600			#DIV/0!		\$0
1 bed 1 bath	96	\$725	\$69,600	\$835,200			#DIV/0!		\$0
2 bed 1 bath	56	\$885	\$49,560	\$594,720			#DIV/0!		\$0
Totals:	176		\$0	\$0			\$1,631,520		\$0

Comments:
 The sale was confirmed via a phone interview with the buyer, a representative from the real estate investment firm purchasing the property for investment purposes and is considered an arm's length transaction. Land is flat, landscaped, with ample paved parking. It is located adjacent to Sheldon High School with the nearest cross street Coburg Road, and is close to shopping and the bus lines. This property is considered a low-rise garden apartment complex and contains 176 units. Amenities include pool, fitness center, laundry, and a community room. Tenants pay for water, sewer, garbage and electric. Actual rents were unavailable so estimated market rents were used. The resulting OAR is within the expected range for a property of this type. The property has good access to retail services, ample onsite parking, and good onsite amenities, and therefore is considered a good indicator of the marketplace for a property of this type.

Expense confirmation: Estimated

Potential Annual Gross:	\$1,631,520	
Vacancy & Collection Loss:	\$81,576	5.00%
Miscellaneous Income:	\$18,000	estimated
Effective Gross Income:	\$1,567,944	
Expenses: (Except Property Tax)	\$391,986	25.00%
Property Taxes 2013 :	\$130,736	
Net Operating Income	\$1,045,222	66.66%
Cap Rate (Property Taxes included as Expense)	7.95%	
Indicated Gross Income Multiplier:	8.06	
Net Operating Income without Property Tax	\$1,175,958	75.00%
Overall Rate (Cap Rate + Eff. Tax Rate Calc.)	8.94%	

For Assessment and Taxation Use Only

The Values And Data Contained In This Document May Not Be Current And Are Subject to Change

Adjusted Sales Price \$ 13,150,000
Est. Land Value
Improvement Residual \$ 13,150,000

Enter Yellow areas

Estimated RCN \$ 325,000
% good 4046%
% depreciation -3946%

Expected Total Life
Computed Effective Age 0

