


Jamestown 14-plex

Property ID: 15935995
<http://listing.loopnet.com/15935995>

Jamestown 14-plex 
 114 3rd St NE
 Jamestown, ND 58401
 County: Stutsman

CONTACT LISTING BROKER

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SJC Realty



For Sale	Active
Type:	Multifamily Garden/Low-Rise
No. Units:	14
Building Size:	12,888 SF
Occupancy:	93.00%
Price:	\$366,800
Price/Unit:	\$26,200
GRM:	5.49
Cap Rate:	9.18%
Year Built:	1970
Date Last Verified:	10/16/2008
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Additional Photos



Laundry Room



Back View

Additional Information

Property Description:
 The Jamestown 14 Plex affords the right investor with the opportunity to acquire this deal below the market value by Stutsman County. The current rents are below current market. The 6 (1+1)'s range from \$325-\$450. The 8 (2+1)'s range from \$325-\$550. At \$26,200 per door, this is a deal worth checking out!

Location Description:
 Located just off the 3rd street exit off Hwy 20, Residents have easy freeway access to major employment centers in Jamestown. The property is proximate to 2 anchored shopping center THE JAMESTOWN BUSINESS CENTER IS 300 feet away and the BUFFALO MALL IS 2.3 MILES away and close to downtown Jamestown.

No. Stories: 2

Highlights

- Rents have been raised with the current updates but are still under market by \$45 on average.
- Significantly updated building
- \$19,780 credit for improvement

Financial Summary	Actual	Unit Mix Information	Debt & Equity Information
Year:	2008	1 bed	Debt Type: Proposed
Scheduled Gross Income:	\$43,311	No. Units: 6	Loan Amount: \$256,760
Effective Gross Income:	\$46,445	Avg. Mo. Rent: \$375	Interest Rate: 7.00%
Operating Expenses:	\$24,919		Amortized Over: 25
Net Operating Income:	\$18,392	2 bed	Annual Debt Service: \$21,777
		No. Units: 8	Down Payment: \$110,040
		Avg. Mo. Rent: \$398	

Map

