



PARTNERS INVESTMENT PROPERTIES

Contact: Joe Cawley at 617-877-0945 or 1-800-965-9281

Cranston, RI 17 Unit Apartment Building

\$1,100,000.00

301 Oaklawn Avenue

INVESTMENT SUMMARY

Price	\$1,100,000.00	Number of Units	17
Down Payment	\$275,000.00	Price Per Unit	\$64,705.88
Year Built	1969	Gross Building Area	17,877 SF
Gross Building Area	17,877 SF	Living Area	14,464 SF

PROPERTY DESCRIPTION



This two story, seventeen unit apartment building, consists of 10-two bedroom and 7-one bedroom units.

The property offers on-site laundry and plenty of off-street parking.

OPERATING INFORMATION

INCOME

Gross Rental Income	\$177,600.00 AS PER OWNER
Laundry Income	\$2,000.00 AS PER OWNER
Vacancy Credit/Loss (5%)	\$8,880.00 ESTIMATE AS PER LENDER
Effective Gross Annual Income	\$170,720.00

OPERATING EXPENSES

Real Estate Taxes	\$28,141.00 AS PER OWNER
Insurance	\$10,600.00 AS PER OWNER
Gas (Heat)	\$14,000.00 AS PER OWNER
Water & Sewer	\$8,524.00 AS PER OWNER
Electric (Common Areas)	\$1,500.00 AS PER OWNER
Trash Removal	\$2,040.00 AS PER OWNER
Management (5%)	\$8,536.00 ESTIMATE AS PER LENDER
Maintenance (5%)	\$8,536.00 ESTIMATE AS PER LENDER
Effective Operating Expenses	\$81,877.00

NET OPERATING INCOME

Effective Gross Annual Income	\$170,720.00
Effective Operating Expenses	\$81,877.00

TOTAL NET OPERATING INCOME: \$88,843.00

This information has been provided by sources we believe to be reliable, but we make no representation or warranties expressed or implied as to the accuracy of the information and same is submitted to errors, omissions, change of price or other conditions. The Buyer must verify the information and bears all risk for any inaccuracies. **Partners represents the Seller and does not co-broke with principals.**



17 Units Cranston, RI

UNIT #	# OF BEDROOMS	CURRENT RENTS
101	2	\$900.00
102	1	\$800.00
103	1	\$800.00
104	2	\$900.00
106	2	\$900.00
201	2	\$900.00
202	1	\$800.00
203	1	\$800.00
204	2	\$900.00
205	2	\$900.00
206	2	\$900.00
301	1	\$900.00
302	1	\$800.00
303	1	\$800.00
304	2	\$900.00
305	2	\$950.00
306	2	\$950.00
TOTAL		\$14,800.00

CURRENT ANNUAL RENT ROLL:

\$177,600.00