For Sale

Multifamily Property

24,341 SF | \$795,000







Boulevard and Ponderosa Apartments

312 5th Avenue North Lewistown, Montana 59457

Property Highlights

- · 26 One Bed. One Bath Units
- · 1 Two Bed, Two Bath Unit
- Masonry Exterior
- Low Vacancy/Stable Tenant Occupancy
- · 2019 Proforma Financials: 11.5 CAP

Property	D	escri	ipt	ion
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Two masonry apartment complexes located in Beautiful Lewistown, Montana. The sale includes the Boulevard (17 Units) and the Ponderosa (10 Units) Apartments which are both conveniently located close to downtown. Significant updates have been made to these properties over the last two years.

OFFERING SUMMARY			
Sale Price	\$795,000		
Number of Units	27		
Lot Size	1.11 Acres		
Building Size	24,341 SF		

For more information

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Financial Summary

Investment Overview	APARTMENTS PROFORMA
Price	\$795,000
Number of Units	27
Price per Unit	\$29,444
Approximate Square Footage	24,341
Price per Square Footage	\$32
GRM	4.76
CAP Rate	11.49%
Operating Data	APARTMENTS PROFORMA
Gross Scheduled Income	\$167,160
Vacancy Cost (8.0%)	- \$12,537
Gross Operating Income	\$161,386
Operating Expenses	- \$70,058
Net Operating Income	\$91,328
Debt Service	- \$52,500
Pre-Tax Cash Flow	\$38,828
Cash-on-Cash Return % (yr 1)	24.42%
Principal Reduction (yr 1)	+ \$17,968
Total Return (yr 1)	\$56,797
Return on Investment %	35.72%
Financing Data	APARTMENTS PROFORMA
Loan Amount	\$636,000
LTV	80.00%
Interest Rate	5.500%
Debt Service	\$52,500
Debt Service Monthly	\$4,375

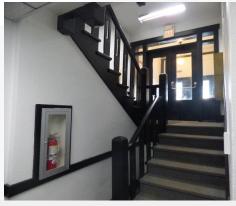


Amortization











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