

FOR SALE // 14-UNIT MULTI-FAMILY

## The Millcreek Apartments - 3575 S & 3357 S 900 E

Millcreek, UT 84111



### PROPERTY HIGHLIGHTS

- + 2 Apartment Buildings
- + 14 Total Units
  - 3357 S: 6 Units
  - 3575 S: 8 Units
- + Constructed in 2018 with Class-A amenities and finishes
- + Upgraded GE stainless kitchen appliances with gas ranges and side-by-side refrigerators
- + Controlled-access garage parking
- + Full-size washer/dryers in all units with individual utility rooms
- + Oversized windows in all living area with upgraded coverings
- + Upgraded plumbing/lighting fixtures throughout
- + Polished concrete floors in the living/dining areas
- + Central HVAC
- + **Assumable Banner Banker 5 year Loan**
  - \$1,250,000 @ 3.8% fixed; 4.5 years left



### CONTACT

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**Windermere**  
COMMERCIAL





## PROFORMA/MARKET AMOUNTS

### MARKET AMOUNTS

Gross Potential Rent	\$253,560	
Underwritten Vacancy Factor	\$12,678	5% Market Vacancy
Concessions	\$150	Estimated
Net Rental Income	\$240,732	
Other Income	\$26,848	
RUBS Income	\$20,680	T6
Gross Income	\$184,320	T6
<b>Effective Gross Income</b>	<b>\$288,260</b>	

### EXPENSES

Property Management	\$20,178.00	7%
Utilities	\$28,220.00	Annual
Insurance	\$2,893.00	
Repairs and Maintenance	\$7,416.00	T6
Turnover	\$1,953.00	T6
Property Taxes	\$27,210.00	
<b>Annual Expenses</b>	<b>\$87,870.00</b>	
<b>Net Operating Income</b>	<b>200,390.00</b>	

### KEY AMOUNTS

Total Units	14	Loan Amount	\$1,250,000
Price	\$4,200,000	Interest Rate	3.8% fixed
Price/Unit	\$300,000	Term Left	4.5 years
Price/SF	\$279.13		
CAP Rate - Actual	4.48%		
CAP Rate - Proforma	4.78%		

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## RENT ROLL

## 3575 South 900 East

Unit	Type	Square Feet	Current Rent	Internet	Utility	W/S/T	Pet	CAM	Parking
#101	1BD/1BA	650	\$1,195	\$65	\$8	\$80	\$35	\$20	\$20
#201	2BD/2BA	925	\$1,345 (Vacant)						
#202	2BD/2BA	1,210	\$1,445	\$65	\$8	\$80	\$70	\$20	\$20
#203	2BD/2BA	925	\$1,295	\$65	\$8	\$80		\$20	\$20
#204	2BD/2BA	1,210	\$1,445	\$65	\$8	\$80	\$35	\$20	\$20
#205	2BD/2BA	925	\$1,295	\$65	\$8	\$80	\$35	\$20	\$20
#206	2BD/2BA	1,210	\$1,445	\$65	\$8	\$80	\$70	\$20	\$20
#207	2BD/2BA	925	\$1,345	\$65	\$8	\$80	\$35	\$20	\$20
Current Rent			\$9,465	\$455	\$56	\$560	\$210	\$140	\$140
Potential Rent (with 201 rented)			\$10,810	\$520	\$64	\$640		\$160	\$160

## 3357 South 900 East

Unit	Type	Square Feet	Current Rent	Internet	Utility	W/S/T	Pet	CAM	Parking
#101	1BD/1BA	667	\$1,245	\$65	\$8	\$80		\$20	\$20
#201	3BD/2BA	1,280	\$1,750	\$65	\$8	\$80	\$35	\$20	\$20
#202	3BD/2BA	1,280	\$1,695	\$65	\$8	\$80		\$20	\$20
#203	3BD/2BA	1,280	\$1,695	\$65	\$8	\$80		\$20	\$20
#204	3BD/2BA	1,280	\$1,695	\$65	\$8	\$80	\$35	\$20	\$20
#205	3BD/2BA	1,280	\$1,795	\$65	\$8	\$80	\$70	\$20	\$20
			\$9,875	\$520	\$64	\$640	\$140	\$160	\$160

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PHOTOS





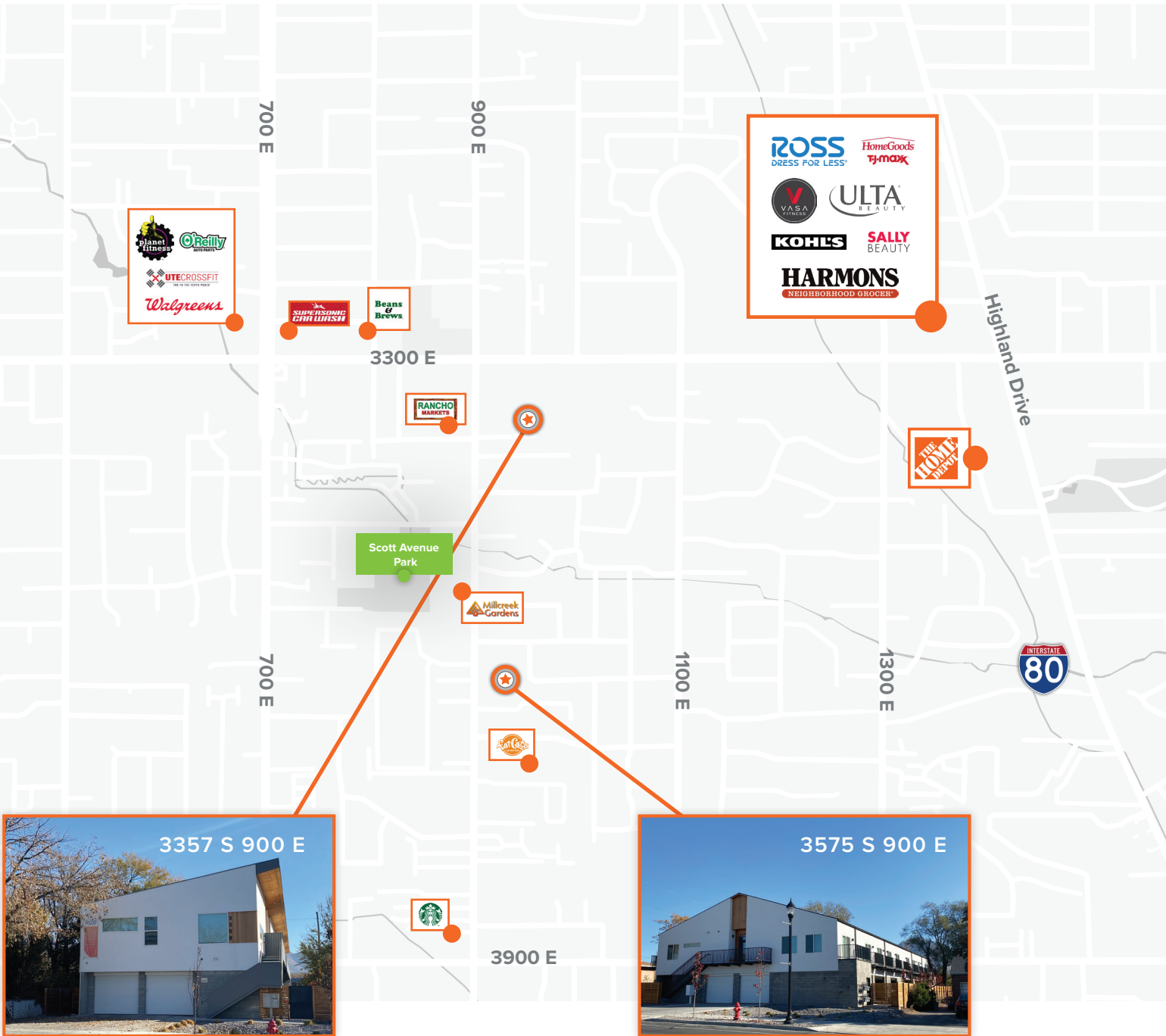
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## Nearby Amenities



801 485 3151 // 1240 E 2100 S, Suite 150, Salt Lake City, UT 84106 // [www.wincre.com](http://www.wincre.com)

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