

31-Unit Apartment Community For Sale

List Price: \$3,725,000 | Portfolio Sale

Location:

5444 Lancelot Circle
Anchorage, AK 99508



OFFERING MEMORANDUM

Manny Rodriguez, MBA
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Portfolio Overview

Buildings	4
Units	31
City	Anchorage
Neighborhood	Russian Jack
Building Addresses	5444 Lancelot Circle 5452 Lancelot Circle 5463 E. 4 th Avenue 5451 E. 4 th Avenue
Parcel Numbers	00630310000 00630311000 00630301000 00630302000

Portfolio Pro Forma*

Gross Potential Income	\$483,000
Less: Vacancy	5% \$24,150
Effective Gross Income:	\$458,850
Less: Expenses	\$155,000.00
Net Operating Income	\$303,850
Cap Rate	8.16%

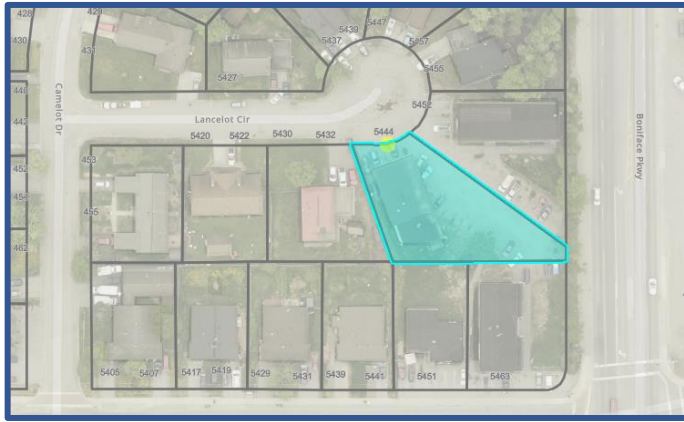
*Pro Forma based on projected market rents (Thirty 2-Beds @ \$1,300/mo ; One 1-Bed @ \$1,250/mo) and estimated annual operating expenses (\$5,000/unit/year).

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5444 Lancelot Circle, Anchorage, AK 99508 (Above)



5452 Lancelot Circle, Anchorage, AK 99508 (Above)



5463 E. 4th Avenue, Anchorage, AK 99508 (Above)



5451 E. 4th Avenue, Anchorage, AK 99508 (Above)

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Building 1 Overview

Building Address	5444 Lancelot Circle
Building Legal Description	WONDER PARK #8 BLK 5 LT 13 REM
# of Units	9
Year Built	1975
Occupancy %	89%
# of 1 Bedroom Units	0
# of 2 Bedroom Units	9
Building SF	6,636
Lot SF	12,561
Zoning	R3

Building 1 Current Rents

Unit 1	\$1,200
Unit 2	\$1,050
Unit 3	\$1,300
Unit 4	\$998
Unit 5	\$1,300
Unit 6	\$1,200
Unit 7	\$1,200
Unit 8	\$1,200
Unit 9	Vacant

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Building 2 Overview

Building Address	5452 Lancelot Circle
Building Legal Description	WONDER PARK #8 BLK 5 LT 12 REM
# of Units	9
Year Built	1974
Occupancy %	89%
# of 1 Bedroom Units	0
# of 2 Bedroom Units	9
Building SF	8,964
Lot SF	14,595
Zoning	R3

Building 2 Current Rents

Unit 1	\$1,200
Unit 2	\$1,200
Unit 3	\$1,000
Unit 4	\$1,300
Unit 5	\$900
Unit 6	\$1,150
Unit 7	\$1,200
Unit 8	Vacant
Unit 9	\$1,250

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Building 3 Overview

Building Address	5463 E. 4 th Avenue
Building Legal Description	WONDER PARK #8 BLK 5 LT 22 REM
# of Units	9
Year Built	1975
Occupancy %	89%
# of 1 Bedroom Units	0
# of 2 Bedroom Units	9
Building SF	6,552
Lot SF	11,151
Zoning	R3

Building 3 Current Rents

Unit 1	\$1,200
Unit 2	\$1,200
Unit 3	\$1,200
Unit 4	\$1,200
Unit 5	\$1,150
Unit 6	Vacant
Unit 7	\$1,300
Unit 8	\$1,300
Unit 9	\$1,200

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Building 4 Overview

Building Address	5451 E. 4 th Avenue
Building Legal Description	WONDER PARK #8 BLK 5 LT 21 REM
# of Units	4
Year Built	1976
Occupancy %	100%
# of 1 Bedroom Units	1
# of 2 Bedroom Units	3
Building SF	3,200
Lot SF	8,349
Zoning	R3

Building 4 Current Rents

Unit 1	\$1,200
Unit 2	\$1,000
Unit 3	\$1,200
Unit 4	\$1,200

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Current Annual Operating Expenses

Expense Category	Annual Cost	Annual Cost Per Unit (31-Unit)
Real Estate Taxes	\$42,833	
Insurance	\$15,369	
Repairs & Maintenance	\$27,113	
Management (estimated)	\$11,323	
Utilities (estimated)	\$26,872	
Landscaping/Snow Removal (estimated)	\$7,000	
Supplies (estimated)	\$12,300	
Total	\$142,810	\$4,606.77

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Unit Mix

FLOOR PLAN	NUMBER OF UNITS	MARKET RENT
1 Bedroom, 1 Bathroom	1	\$1,250/mo
2 Bedroom, 1 Bathroom	30	\$1,300/mo

Property Details

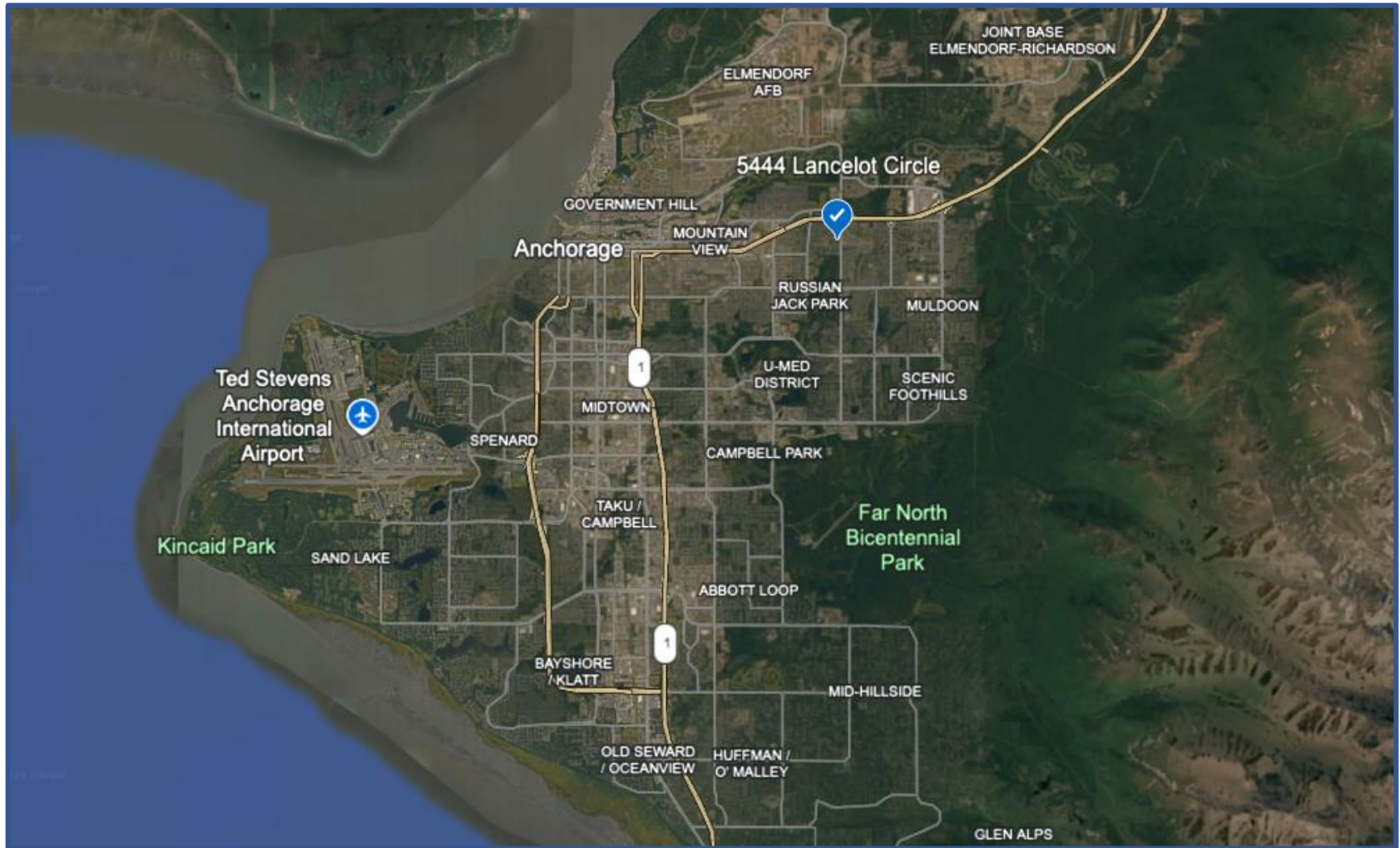
Multi-Family Type	Garden Style Apartments	Heating Type	Boiler; Natural Gas
Exterior Finish	Unknown	Sewer Type	Public Sewer
Roof Type	Shingle	Water Type	Public Water
Foundation Type	Concrete Block	Access Type	Maintained



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For further clarification or specific inquiries, please contact Manny Rodriguez by email at rodriguez.manuel907@gmail.com or by text/call at (907) 748-4793.



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