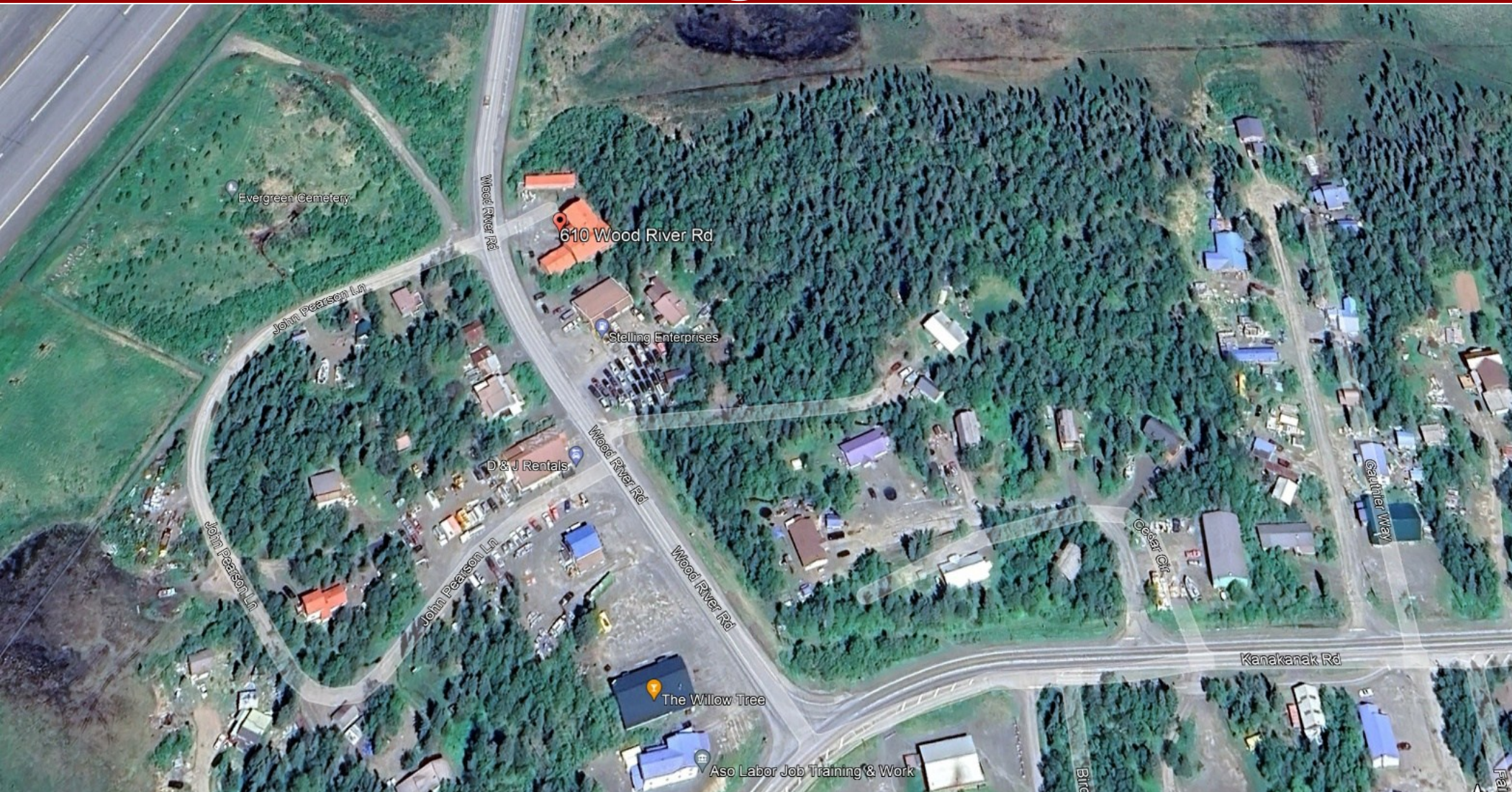


610 Wood River, Dillingham

\$1,395,000



Like New - Fully renovated (2024) 8-plex

**BERKSHIRE
HATHAWAY**
HomeServices

Alaska Realty

COMMERCIAL DIVISION

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MICHAEL JAMES

Vice President

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E: jmjaxesak@gmail.com

PROPERTY HIGHLIGHTS

Property is an 8 plex apartment building, which has multiple configurations from 1, 2 and 3-bedroom options. Site includes individual onsite storage units for tenants. Property was fully renovated in 2024, all new stainless steel appliances and units come with washer/dryers. Building is heated by fuel oil, along with well and septic system.

The entire apartment building is on a master lease to the City of Dillingham School District (CDSD) through June 2029, with a right to extend for five additional years through June of 2034. Tenant has an Option to purchase up through June 30, 2026.

Landlord obligations are taxes, building insurance and major maintenance (roof, structure, foundation, etc). Tenant is responsible for all utilities and general maintenance. Ideal investment for outside investor with minimal property management and responsibilities required by the owners.

BUILDING DATA

Address	610 Wood River
Geographic Area	Dillingham
Land Size (Sq.Ft.)	40,530
Legal	Lots 15A & 15B
Year Built	1985
<i>Renovated</i>	<i>2024</i>
Multi-Family	8-Plex (2 floors)
Aparment Blg	6,784 SF (3,820/2,968)
3 Bedroom	1
2 Bedroom	4
1 Bedroom	3
Storage Building	864 SF (Detached)

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Address	# Units	Monthly	Annual	Sale Price	GRM	\$/Unit	Landlord Responsibility
610 Wood River	8	\$13,296	\$159,554	\$1,395,000	8.74	\$174,375	R/E Tax, Insurance, Major Maintenance

610 WOOD RIVER - CASH FLOW ESTIMATE

Sale Price	\$1,395,000		
Monthly Inc	\$13,296	(07/01/2026)	Next Rent Incr
# months	12		
Annual	\$159,554		
Expenses	<u>-\$18,282</u>		
NOI	\$141,272	10.1%	CAP Rate
Less Annual Debt Serv	<u>\$91,356</u>		
Cash Flow	\$49,916		
Interest	\$80,556		
Depreciation	<u>\$46,872</u>		
EBITA	\$177,343		

Sale Price	\$1,395,000		
Down Pmt	\$279,000		
Loan	\$1,116,000		
30 yrs/ 7.25% (AHFC)			
Debt Service	\$7,613		

Landlord Expenses				
2025 R/E Tax	Lot 15A	\$1,204		
2025 R/E Tax	Lot 15B	\$7,079		
Combined			\$8,282	
Insurance (Est)			<u>\$10,000</u>	
Gross Landlord Expense				\$18,282

610 Wood River Projected Rents				
	# Units	Monthly/Unit	Monthly Total Units	
3 bedroom	1	\$2,000	\$2,000	
2 bedroom	4	\$1,800	\$7,200	
1 bedroom	3	\$1,400	\$4,200	
			\$13,400	
Discounted for Single Tenant		90%	\$12,060	\$144,720
		Annual Incr		
Adj. Rent for Year	2025-2026	5.0%	\$12,663.00	\$151,956
Adj. Rent for Year	2026-2027	5.0%	\$13,296.15	\$159,554
Adj. Rent for Year	2027-2028	5.0%	\$13,960.96	\$167,531
Adj. Rent for Year	2028-2029	5.0%	\$14,659.01	\$175,908

**BERKSHIRE
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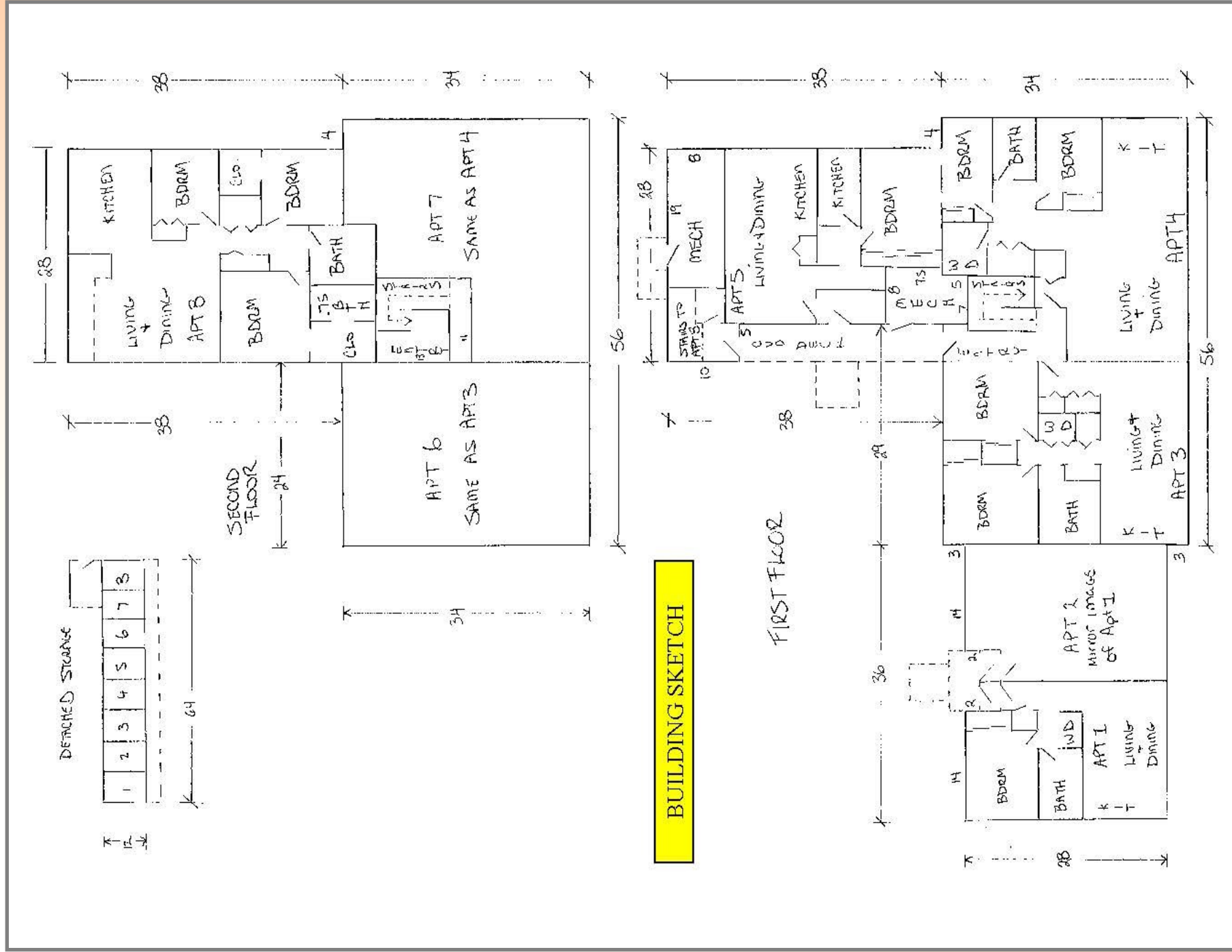
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LEGEND

- RECOVERED 3/4" BLM BRASS CAP MONUMENT ON 2 1/2" O.D. GALVANIZED IRON PIPE
- RECOVERED T-SHAPED STEEL STAKE WITH 2"x2"x30" BLM WHITE STAKE
- SET 5/8"x30" REBAR WITH 2" ALUMINUM CAP MON. AT ALL CORNERS UNLESS OTHERWISE NOTED.
- (REC) RECORD INFORMATION CALLS
- (FND) FOUND INFORMATION CALLS

CERTIFICATE OF OWNERSHIP AND DEDICATION

I HEREBY CERTIFY THAT I AM THE BENEFICIAL OWNER OF THE PROPERTY SHOWN AND DESCRIBED HEREON. I HEREBY APPROVE THIS PLAT SHOWING SUCH EASEMENTS FOR PUBLIC UTILITIES, ROADWAYS, AND ALLEYS DEDICATED BY ME FOR PUBLIC USE.

CARL R. NELSON (HEIR TO WASSILY OGANKIN'S NATIVE ALLOTMENT NO. A-056310)
P.O. BOX 36
DILLINGHAM, ALASKA 99576

NOTARY'S ACKNOWLEDGEMENT

STATE OF ALASKA
THIRD JUDICIAL DISTRICT
ON THIS 27th DAY OF AUGUST, 1994, BEFORE ME THE UNDERSIGNED A NOTARY PUBLIC FOR THE STATE OF ALASKA, PERSONALLY APPEARED CARL R. NELSON AND WHO EXECUTED THE FOREGOING CERTIFICATE OF OWNERSHIP AND DEDICATION, AND ACKNOWLEDGED TO ME THAT HE (THEY) EXECUTED THE SAME AS HIS (THEIR) FREE VOLUNTARY ACT.

WITNES MY HAND AND OFFICIAL SEAL THE DAY, MONTH, AND YEAR HEREINABOVE WRITTEN.

NOTARY PUBLIC FOR ALASKA

**U.S. DEPARTMENT OF INTERIOR
BUREAU OF INDIAN AFFAIRS**

THE NOTION PLAT AND DEDICATION IS HEREBY APPROVED THIS 27th DAY OF AUGUST, 1994, PURSUANT TO AUTHORITY DELEGATED IN 209 DM 8, 10 35M 31, NOVEMBER 17, 1981.

AREA DIRECTOR
JUREAU AREA OFFICE

NOTARY'S ACKNOWLEDGEMENT

STATE OF ALASKA
FIRST JUDICIAL DISTRICT
ON THIS 27th DAY OF AUGUST, 1994, BEFORE ME THE UNDERSIGNED A NOTARY PUBLIC FOR THE STATE OF ALASKA, PERSONALLY APPEARED STANLEY E. SEARS, JR. AND WHO EXECUTED THE FOREGOING CERTIFICATE OF OWNERSHIP AND DEDICATION, AND ACKNOWLEDGED TO ME THAT HE (THEY) EXECUTED THE SAME AS HIS (THEIR) FREE VOLUNTARY ACT.

WITNES MY HAND AND OFFICIAL SEAL THE DAY, MONTH, AND YEAR HEREINABOVE WRITTEN.

NOTARY PUBLIC FOR ALASKA

SURVEYOR'S CERTIFICATE

I, STANLEY E. SEARS, JR., HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR AND THAT I HAVE COMPLETED THE SURVEY SHOWN HEREON. I DECLARE THAT THE DIMENSIONS, THE CORNERS, AND THE MONUMENTS SHOWN HEREON HAVE BEEN ESTABLISHED OR LOCATED TO THE BEST OF MY PROFESSIONAL KNOWLEDGE AND BELIEF.

STANLEY E. SEARS, JR., S.L.S.
2007 - S

NOTES

- RECORD INFORMATION BASED UPON PLAT OF U.S. SURVEY 3643 APPROVED IN WASHINGTON D.C. ON APRIL 17, 1961.
- BASIS OF BEARING IS LINE 26-27 OF U.S. SURVEY 3643.
- THERE SHALL BE A 20-FT SETBACK REQUIREMENT FROM ALL DEDICATED RIGHTS-OF-WAY.
- WASTE-WATER DISPOSAL SYSTEMS SHALL COMPLY WITH REGULATIONS OF DEPARTMENT OF ENVIRONMENTAL CONSERVATION AT THE TIME OF CONSTRUCTION.
- LOT AREAS ARE ROUNDED TO THE NEAREST ONE HUNDREDTH OF AN ACRE AND TO THE NEAREST TEN SQUARE FEET.

SPECIAL NOTE

LAND IN THIS PLAT IS TAX EXEMPT DUE TO RESTRICTED STATUS.

PLAT APPROVAL

THIS PLAT HAVING BEEN APPROVED BY THE CITY OF DILLINGHAM PLANNING COMMISSION AS RECORDED IN THE OFFICIAL MINUTES OF THE MEETING OF 1994, IS HEREBY ACKNOWLEDGED AND ACCEPTED AS THE OFFICIAL PLAT, SUBJECT TO ANY AND ALL CONDITIONS AND REQUIREMENTS OF ORDINANCES AND LAW APPERTAINING THERE TO.

CITY OF DILLINGHAM

BY: James C. Michael

CERTIFICATE OF ACCEPTANCE

THE CITY OF DILLINGHAM HEREBY ACCEPTS FOR PUBLIC USES AND FOR PUBLIC PURPOSES THE REAL PROPERTY DEDICATED ON THIS PLAT INCLUDING, BUT NOT LIMITED TO THE REAL PROPERTY, RIGHTS-OF-WAY AND EASEMENTS FOR PUBLIC UTILITIES, STREETS, ALLEYS, THOROUGHFARES, TRAILS, PARKS, AND OTHER PUBLIC AREAS SHOWN HEREON.

DATED AT DILLINGHAM, ALASKA THIS 27th DAY OF AUGUST, 1994.

ATTEST: James C. Michael
CITY CLERK

VICINITY MAP

SCALE 1" = 1 MILE

PLAT OF
LOT 15A, LOT 15B AND LOT 15C
U.S. SURVEY 3643

A SUBDIVISION OF LOT 15 U.S. SURVEY 3643
LOCATED 1 MILE NORTHWEST OF DILLINGHAM, ALASKA
CONTAINING 452 ACRES MORE OR LESS

**STAN SEARS AND ASSOCIATES
REGISTERED LAND SURVEYORS**

POST OFFICE BOX 203
EAGLE RIVER, ALASKA 99577

GRD	DLG	SCALE	CHECKED	DATE	FILE	NO.
		1"=100	STAN SEARS	7/10/94		04-43

PREPARED FOR: DANN ENTERPRISES
DILLINGHAM, ALASKA
RECORDING WASHINGTON 98052

**BERKSHIRE
HATHAWAY**
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610 Wood River, Dillingham

\$1,395,000



Like New - Fully renovated (2024) 8-plex

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Precision Maintenance and Fabricating, Inc (PM&F) provided construction services to do a major renovation for the Woodriver Apartments in Dillingham Alaska. The project consisted of 8 rental units. Below is a list of work that has been performed.

Remove all old plumbing and propane lines from previous renovations.
Replumbed waste lines in building.
Serviced 2 boilers and got them running correctly.
Removed and replaced all zone valves for hydronic heating in each unit.
Removed and reinstalled all new hardware on all doors.
Repainted the interior of all units.
Rewired for electric ranges in all units.
Removed and reinstalled new bathroom vents in all the units.
Replace all vents for microwaves in all units.
Removed and replaced all bath and kitchen faucets.
New shutoff valves for plumbing in all units.
Installed missing insulation in the attic space.
Installed new emergency lighting in the hallways that required it.

Removed propane tank from property.
Repaired all leaks in the copper lines for the heating system.
Supplied extra glycol for the heating system.
Reran all new thermostat wiring throughout each unit.
Removed and reinstalled all exterior doors for each unit.
Removed and installed new interior doors and trim in all units.
Rewired all units for electric dryers.
Replaced soft in the floors due to water leaks in the past.
Removed and replaced all medicine cabinets and bath accessories in all units.
New shower valves in all units
Removed all old exhaust stacks from the roof and patched metal roofing.
Hardwired smoke detectors throughout each unit.
New handrails in the units that required them.

Rerouted all drier vents to the exterior of the building as they were being exhausted into the crawl space.
Removed all old tubs and showers in all units and installed new fiberglass tub/shower combos.
Removed all flooring and installed all new flooring for all units. The new flooring is LVP.
Removed all wood windows and installed new vinyl windows throughout the whole building.
Removed approximately 70 sheets of sheet rock in many areas and replaced with new.
Removed all kitchen countertops and cabinets. Installed all new cabinets and countertops in all units.
Removed all electrical fixtures, switches, and receptacles and replaced them with all new ones.
Replaced all window trim on the exterior of the building after new windows were installed.
Installed all new appliances in each unit. This consisted of dishwashers, refrigerators, ranges, microwaves, washers, and dryers.

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DISCLOSURE ON MARKETING MATERIALS

Although Berkshire Hathaway HomeServices Alaska Realty Commercial Division (“BHHS”), Lottie Michael, CCIM and J Michael James have endeavored to include in this evaluation material information which they believe to be relevant for the purpose of helping a prospective Buyer in its evaluation of the subject space for possible sale, the recipient of these marketing materials understands and acknowledges that neither owner, BHHS, Lottie Michael, CCIM and/or J Michael James makes any representation as to the accuracy or completeness of this marketing material.

The recipient of these marketing materials agrees that owner, BHHS, Lottie Michael, CCIM and/or J Michael James shall not have any liability to the recipient of these marketing materials as a result of their use. It is understood that the recipient is expected to perform, and is responsible for, such due diligence investigations and inspections of the subject property, including investigation of any environmental conditions, as the recipient deems necessary or desirable and as permitted by agreement with the owner.

This information has been secured from sources believed to be reliable. However, owner, BHHS, Lottie Michael, CCIM and/or J Michael James do not make any representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient must verify the information and bears all risk for any inaccuracies.

By acceptance of these marketing materials, the recipient acknowledges and agrees to bear all risks for any inaccuracies or omissions and to hold the owner, BHHS, Lottie Michael, CCIM and/or J Michael James harmless there from.

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THE STATE
of

ALASKA *Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing*

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Alaska Real Estate Commission Consumer Disclosure

This is not a contract. This disclosure, as required by law, outlines the obligations of the Licensee to the Consumer and does not obligate the Consumer to the Licensee. This disclosure outlines the duties of the types of Licensee relationships identified by Alaska State law. (AS 08.88.600 - 08.88.695). The Consumer understands that they will be working with the Licensee under the relationship initialed below:

Specific Assistance	Representation
The Consumer is receiving Specific Assistance without Representation. The Licensee does not represent the Consumer. Rather, the Licensee is simply responding to requests for information, and the Licensee may "Represent" another party in the transaction while providing you with Specific Assistance. Unless you and the Licensee agree otherwise, information you provide the Licensee is not confidential. Duties owed to the Consumer by the Licensee include: a. Exercise of reasonable skill and care; b. Honest and good faith dealing; c. Timely presentation of all written communications; d. Disclosing all material information known by the Licensee regarding the physical condition of a property; and e. Timely accounting of all money and property received by the Licensee.	The Licensee represents only the Consumer(s) listed in this disclosure unless otherwise agreed to in writing by all Consumers in a transaction. Duties owed to the Consumer by the Licensee include: a. All duties owed by the Licensee providing Specific Assistance; b. Not intentionally taking actions which are adverse or detrimental to the Consumer; c. Timely disclosure of conflicts of interest to the Consumer; d. Advising the Consumer to seek independent expert advice if a matter is outside the expertise of the Licensee; e. Not disclosing confidential information during or after representation without written consent of the Consumer unless required by law; and f. Making a good faith and continuous effort.
Consumer Initials: _____ / _____ Date: _____	Consumer Initials: _____ / _____ Date: _____
Neutral Licensee	
Alaska Law allows for a Licensee to assist the Seller/Lessor AND the Buyer/Lessee in a real estate transaction. It is understood that a Neutral License is NOT Representing either party and duties are limited. Duties owed to the Consumer by a Neutral Licensee include: a. All duties owed by the Licensee providing Specific Assistance; b. Duties a, b, c, d, and e, owed by the Licensee providing Representation; and c. Not disclosing the terms or the amount of money the Consumer is willing to pay or accept for a property if different than what the Consumer has offered or accepted for a property.	
Consumer Initials: _____ / _____ Date: _____ (Must attach Waiver of Right to be Represented)	
Duties Not Owed by Licensee	
AS 08.88.630 - Duties not owed by licensee. Unless agreed otherwise, a real estate licensee does not owe a duty to a person with whom the licensee has established a licensee relationship to (1) conduct an independent inspection of the real estate that is the subject of the licensee relationship; (2) conduct an independent investigation of a person's financial condition; or (3) independently verify the accuracy or completeness of a statement made by a party to a real estate transaction or by a person reasonably believed by the licensee to be reliable.	

Acknowledgement: The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaska Real Estate Licensee. For full description of Licensee Relationships refer to AS 08.88.600 - 08.88.695.

Brokerage Name:					
Licensee Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	

An addendum ____ IS ____ IS NOT attached. If more than one Licensee is involved, a Consumer Disclosure Addendum shall be attached naming all Licensees and specifying the relationship.

– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –



THE STATE
of

ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing

Real Estate Commission

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: RealEstateCommission@Alaska.Gov

Website: ProfessionalLicense.Alaska.Gov/RealEstateCommission

Alaska Real Estate Commission Consumer Disclosure Addendum

This form shall be attached to the Alaska Real Estate Commission Consumer Disclosure if there is more than one Licensee in a relationship with the Consumer, in a single transaction.

Relationship(s) MUST be indicated for each Licensee listed below.

Specific Assistance without Representation = S

Representation = R

Neutral Licensee Relationship = N*

*If Neutral, the Waiver of Right to be Represented form (#08-4212) must be attached for each Licensee.

Additional Licensees			Relationship		
Name	Signature	Date	S	R	N*

TEAMS: If the aforementioned licensee(s) are a part of a team, the team name shall be listed below. The Consumer understands that the team below is NOT acting as a brokerage. "Team" means two or more Licensees within the same brokerage who work together as one unit under a collective name and provide services or perform activities that require a professional license in real estate.

Brokerage Name:	
Team Name:	

Acknowledgement: The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaskan Real Estate Licensee. The Consumer further understands that the duties owed by a Licensee are limited by the relationship indicated.

Consumer Name:		Signature:		Date:	
Consumer Name:		Signature:		Date:	

– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –