

SEM MG

BUY. MANAGE. SELL.

S O U T H E A S T E R N M A N A G E M E N T G R O U P



presents:

23-25
LINE
STREET



SMITH'S ALLEY ~ 23-25 LINE STREET BRAND NEW APARTMENTS FOR SALE

▲ Sale Price: \$2,799,000

▲ Units:

<u>23A</u>	4bdr/1ba; \$3,200/mo	<u>25C</u>	2bdr/1ba; \$1,600/mo
<u>23B</u>	4bdr/1ba; \$3,200/mo	<u>25D</u>	4bdr/1ba; \$3,200/mo
<u>25A</u>	2bdr/1ba; \$1,600/mo	<u>25E</u>	4bdr/1ba; \$3,200/mo
<u>25B</u>	2bdr/1ba; \$1,600/mo		

▲ Rent Income: \$214,800.00 per year

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151 King Street
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As of August 31, 2017

**23-25 Line Street
Summary Financial Information**

<i>Unit</i>	<i>Unit Type</i>	<i>Stabilized Proforma</i>	<i>Lease Start</i>	<i>Lease End</i>	
23A	Apt - 4/1	\$ 3,200.00	Vacant		
23B	Apt - 4/1	\$ 3,200.00	Vacant		
25A	Apt - 2/1	\$ 1,600.00	8/1/2017	7/31/2018	
25B	Apt - 2/1	\$ 1,600.00	8/1/2017	7/31/2018	
25C	Apt - 2/1	\$ 1,600.00	8/1/2017	7/31/2018	
25D	Apt - 4/1	\$ 3,200.00	Vacant		
25E	Apt - 4/1	\$ 3,200.00	Vacant		
Parking	---	\$ 300.00			
TOTAL	Various	\$ 17,900.00			
		\$ 214,800.00			

Total Revenue	Annually		
	\$	214,800	
Recurring Expenses			
Repairs and Maintenance	\$	3,000	
Utilities (Common Electric)	\$	2,000	
Contract Services (Pest, Landscape, Dumpster)	\$	6,000	
Controllable Expenses	\$	11,000	
Property Taxes	\$	5,355	
Insurance (Property/Casualty/Flood)	\$	11,000	
Non Controllable Expenses	\$	16,355	
Total Expenses	\$	27,355	
Implied NOI	\$	187,445	6.70%
Margin		87.3%	