

# 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:

## 185 Rutledge Avenue



## 185 RUTLEDGE AVENUE - FOR SALE

3 APARTMENTS ~ 9 BEDROOMS ~ 8 PARKING SPACES

▲ Sale Price: \$750,000

▲ Units:

<u>Apartment X</u>	3bdr/2ba	\$2,300/mo
<u>Apartment Y</u>	2bdr/1.5ba	\$1,900/mo
<u>Apartment Z</u>	4bdr/2ba	\$3,000/mo

▲ Rent Income: \$86,400.00 per year

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**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**

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## 185 Rutledge Avenue

<b><u>5368 SF</u></b>	<b><u>Bd/Ba</u></b>	<b><u>Lease Expiration</u></b>	<b><u>Monthly</u></b>	<b><u>Annually</u></b>	
Apartment X	3Bd/2Ba	7/31/2019	\$ 2,300.00	\$ 27,600.00	** Currently Vacant for Renovation
Apartment Y	2Bd/1.5Ba	7/31/2020	\$ 1,900.00	\$ 22,800.00	
Apartment Z	<u>4Bd/2Ba</u>	<u>7/31/2020</u>	<u>\$ 3,000.00</u>	<u>\$ 36,000.00</u>	
Annual Income	9Bd/5.5Ba		\$ 7,200.00	\$ 86,400.00	\$ 16.10 PSF

<b><u>Expenses</u></b>		<b><u>Monthly</u></b>	<b><u>Annually</u></b>	
Real Estate Taxes (2019)	TMS 460-15-02-089	\$ 966.30	\$ 11,595.55	
Insurance (2019)		\$ 361.76	\$ 4,341.08	
Flood Insurance (2019)		\$ -	\$ -	
Landscape		\$ 160.00	\$ 1,920.00	
General Building Maint.		\$ 183.33	\$ 2,200.00	
Pest Control - Quarterly		\$ 59.67	\$ 716.00	
Termite Bond - Annual		\$ 35.42	\$ 425.00	
Electricity		\$ 30.00	\$ 360.00	
Total Expenses		<u>\$ 1,796.47</u>	<u>\$ 21,557.63</u>	\$ 4.02 PSF

<b>Net Operating Income</b>	<b>\$ 5,403.53</b>	<b>\$ 64,842.37</b>
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