



555 East Loockerman St.  
Dover, Delaware 19901

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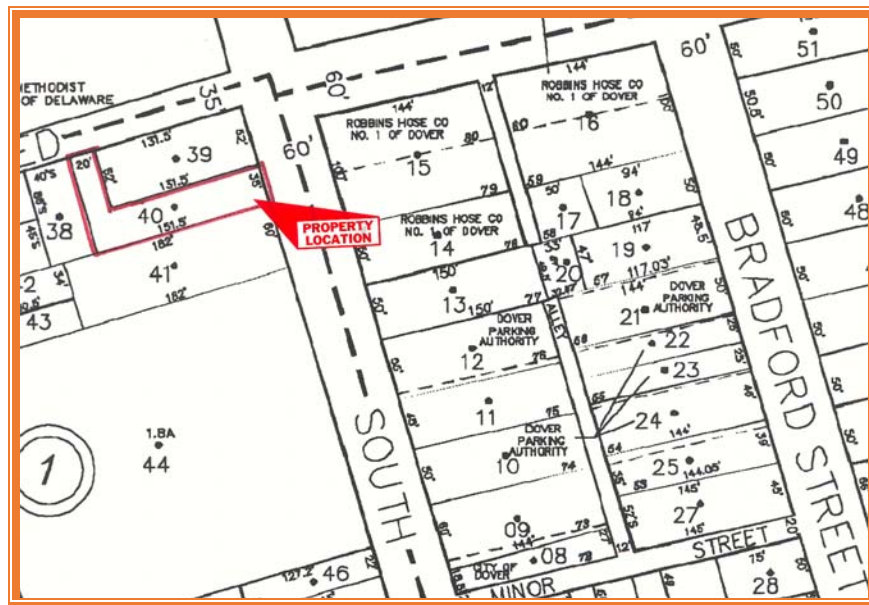
**RAUBACHER 106 APARTMENT PROPERTY**  
**106 South Governors Avenue, Dover, Kent County, Delaware 19904**  
**OFFICE FILE # 217308 \* MLS # 7210479**



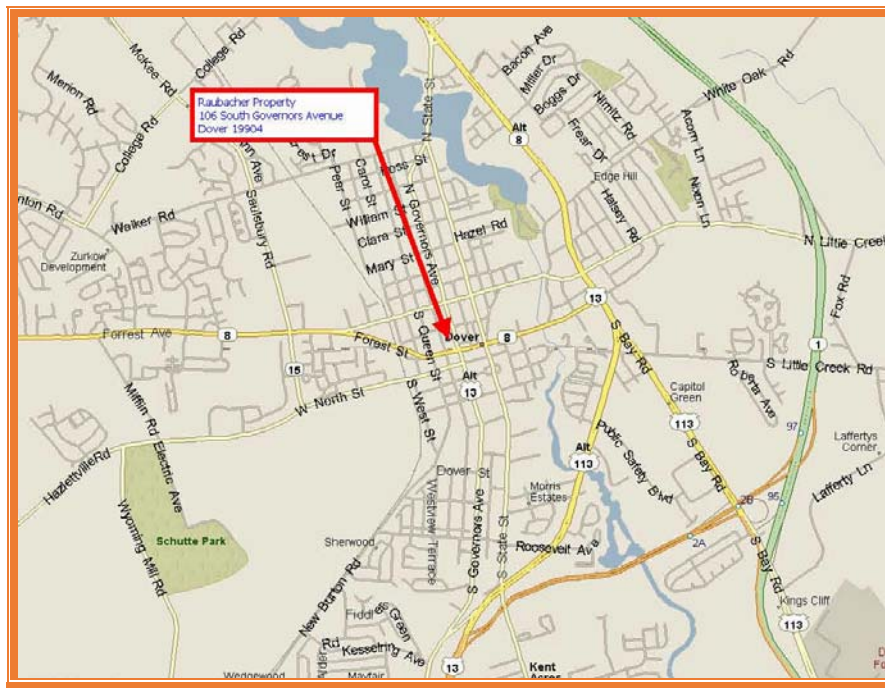
**SALE PRICE \$ 180,000 \* \$ 90,000 +/- PER UNIT**

**TWO UNIT APARTMENT BUILDING \* TWO STORIES \* FULLY OCCUPIED**

**PROPERTY TOUR AVAILABLE WITH MIN 24-HOURS NOTICE**



**ALL INFORMATION SUBMITTED SUBJECT TO ERRORS AND MODIFICATIONS. ALL INFORMATION CONTAINED HEREIN OBTAINED FROM RELIABLE SOURCES BUT NOT GUARANTEED. PROSPECTIVE PURCHASERS SHOULD VERIFY ALL INFORMATION SUBMITTED. LISTING BROKERAGE REPRESENTS SELLER.**  
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**Tax Map Identification** ED05 - 077.09 - 01 - 40.00 - 00001

**Deed Reference** Y - 42 - 72, X - 38 - 67

**Zoning** C-2, CENTRAL COMMERCIAL, CITY OF DOVER

**Census Tract** 414

**Flood Hazard Map** 10001C0167H; May 5, 2003, Zone X

<b>Land Area</b>		6,342	sq ft +/-	0.146	acre
<b>Frontage</b>	35.00	ft +/-			
<b>Depth</b>	151.50	ft +/-			

				<b># Units</b>
<b>Bldg Area (sq ft) 1st Floor</b>	1,078	sq ft +/-	apt bldg	1
<b>Bldg Area (sq ft) 2nd Floor</b>	832	sq ft +/-	apt bldg	1
<b>Bldg Area (sq ft) Total</b>	1,910	sq ft +/-	total	

**Lot Coverage** 17.00%

**Coverage Ratio** 30.12%

**Parking Spaces** 4

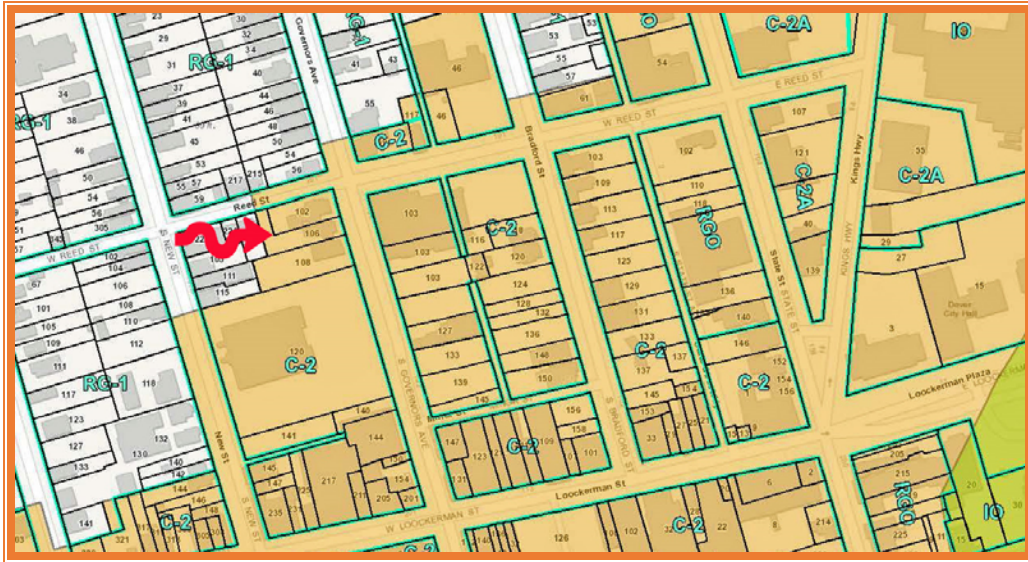
<b>City Tax Assessment</b>	<b>Per Sq Ft</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Sq Ft</b>
\$141,800	\$74	\$0.405	\$574.29	\$0.30
<b>County Tax Assessment</b>	<b>Per Sq Ft</b>	<b>Rate</b>	<b>Tax</b>	<b>Per Sq Ft</b>
\$17,200	\$9	\$2.2464	\$386.38	\$0.20
<b>TOTAL PROPERTY TAX</b>			\$960.67	\$0.50

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## RENT ROLL WITH EXPIRATION DATES

<b>unit count</b>	1	2	
<b>apt number</b>	A	B	
<b>floor</b>	1	2	
<b>address</b>	106	106	
<b>street</b>	S Governors	S Governors	
<b>rent</b>	\$850	\$795	\$1,645
<b>expiration</b>	31-Aug-18	30-Apr-19	
<b>remng term</b>	2	10	
<b>lease type</b>	annual	annual	
<b>total rooms</b>	5	5	10
<b>bedrooms</b>	2	2	4
<b>bathrooms</b>	1	1	
<b>sfla +/-</b>	1,078	832	1,910
<b>Asking Price</b>	\$180,000		
<b>total rent</b>	\$1,645	\$19,740	\$10.34 per square foot
<b>GRM</b>	109.42		
<b>GIM</b>	9.12		
<b>Price Per BR</b>	\$45,000		
<b>Price Per Rm</b>	\$18,000		
<b>Price Per SF</b>	\$94.24		

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# PRO FORMA

PROPERTY TYPE : RESIDENTIAL MULTI-FAMILY

NUMBER OF UNITS : 2

LAND AREA : 6,300 Sq Ft +/-

BLDG AREA : 1,910 Sq Ft +/-

DENSITY : 13.83 Per Acre

## INCOME

GROUND FLOOR APT A	\$850	\$10,200
SECOND FLOOR APT B	\$795	\$9,540
<b>TOTAL INCOME</b>	\$1,645	\$19,740

## EXPENSES

### CITY PROPERTY TAXES

ASSESSMENT	\$141,800
RATE	\$0.40500
TAX AMOUNT	\$574.29

### COUNTY PROPERTY TAXES

ASSESSMENT	\$17,200
RATE	\$2.24640
TAX AMOUNT	\$386.38

<b>TOTAL PROPERTY TAXES</b>	\$960.67
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UTILITIES	\$600.00
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INSURANCE	\$1,049.00
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MAINTENANCE	\$950.00
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ACCT & LEGAL	\$500.00
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RENTAL FEE	<u>\$200.00</u>
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<b>TOTAL EXPENSES</b>	<u>\$4,259.67</u>
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<b>NET OPERATING INCOME</b>	<u><u>\$15,480.33</u></u>
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ASKING PRICE	\$180,000
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CAP RATE	8.60%
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GIM	9.12
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Expense Ratio	21.58%
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