

# Northwest Multiple Listing Service Listing Supplement

## Additional Seller Remarks

### PINE TERRACE APARTMENTS

#### Public Remarks:

Pine Terrace Apartments is nestled in the quaint Cascade Mountain town of Cle Elum. Conveniently situated within walking distance of schools, downtown shopping/restaurants, parks/walking trails, grocery store, and the Farmers market. Close to Suncadia, Swiftwater fitness, and much more. Nice picnic and play areas, wooded grounds, community garden and coin-op laundry room. Units enjoy private deck/patio and storage room off every unit. 28 open off-street parking are more than ample for all.

#### Agent Only Remarks:

The mortgage for Pine Terrace Apartments is currently held by USDA. The sellers have requested the right to pay off the loan thereby removing all rent and income restrictions. This process requires the seller to actively market the property to local and/or regional nonprofit entities. For the first 60-days, preference will be given to local nonprofits and public agencies. An offer from a regional or national nonprofit organization or public agency may not be accepted during the first 60-days that the property is advertised. Seller may consider offers from the Open Market on or after May 16, 2018 IF no offer is received from a non-profit entity.

The existing USDA loan balance of approx. \$220K is assumable IF being transferred to a non-profit. If available, USDA RD Section 515 loans may be subsidized to the equivalent of a 1% interest rate.

For further information on USDA RD loan on this property, you may contact Seller, Annette Wood-Brannen at [AnnetteB@ShelterResourcesInc.com](mailto:AnnetteB@ShelterResourcesInc.com) or the Rural Development servicing office: [Kristin.Beaman@wa.usda.gov](mailto:Kristin.Beaman@wa.usda.gov).

Basic rents: 6 @1BD \$624, 14 @ 2BD \$649. Market rents per appraisal: 1BD \$675, 2BD \$760.

