

Accepting Offers Now!

“Co-op fee to Buyer’s Agent”

Cedar Park Community

50 Two- & One-Bedroom Units

2615 and 2619 Neals Lane, Vancouver, WA

Contact: Izadk@cimls.com or 360-901-2317

Overview

- 1 two-bedroom House
- 34 two-bedroom Duplexes
(Approx. 800 SF/unit in 17 buildings built in 1970)
- 15 one-bedroom Apartments
(Approx. 550 SF/ unit in one building completed in 2025)
- Office Space (Approx. 1700 SF used by owner)
- Maintenance & Storage (Approx. 2300 SF used by owner)
- Approx. 2.78 acres of land in two tax lots (0.49 and 2.29 acres)
- Over \$800,000 of improvements

Capital Improvements (Over \$800k in 2024-2025)

“Excluding new 15 one-bedroom units completed in 2025”

- New roofs on all 17 duplex buildings
- Parking re-design and upgraded drainage
- New sidewalks, entry improvements and landscaping
- Interior upgrades (flooring, vinyl windows, paint)

Rent Roll

as of Oct. 2025

House & Duplexes
2 Bedroom 1 Bathroom Units
Built in 1970s, 800 SF/Unit
Market Rent: \$1540/Unit

Apartment Building
1 Bedroom 1 Bathroom Units
Built in 2025, 550 SF/Unit
Market Rent: \$1310/Unit

Unit #	Rent	Unit #	Rent
House	\$1300	101	\$1240
01	\$1500	102	\$1270
02	\$1450	103	\$1240
03	\$1300	104	\$1245
04	\$1350	105	\$1195
05	\$1470	201	\$1195
06	\$1430	202	\$1245
07	\$1390	203	\$1245
08	\$1350	204	\$1195
09	\$1340	205	\$1240
10	\$1470	301	\$1195
11	\$1390	302	\$1195
12	\$1550	303	\$1195
13	\$1420	304	\$1195
14	\$1340	305	\$1195
15	\$1450		
16	\$1350		
17	\$1390		
18	\$1450		
19	\$1400		
20	\$1350		
21	\$1300		
22	\$1340		
23	\$1340		
24	\$1350		
25	\$1340		
26	\$1500		
27	\$1480		
28	\$1475		
29	\$1350		
30	\$1435		
31	\$1350		
32	\$1300		
33	\$1380		
34	\$1470		

Used by Owner:
 * 1700SF Storage #35
 * 1700SF Office #36
 * 600 SF Shed

Financials

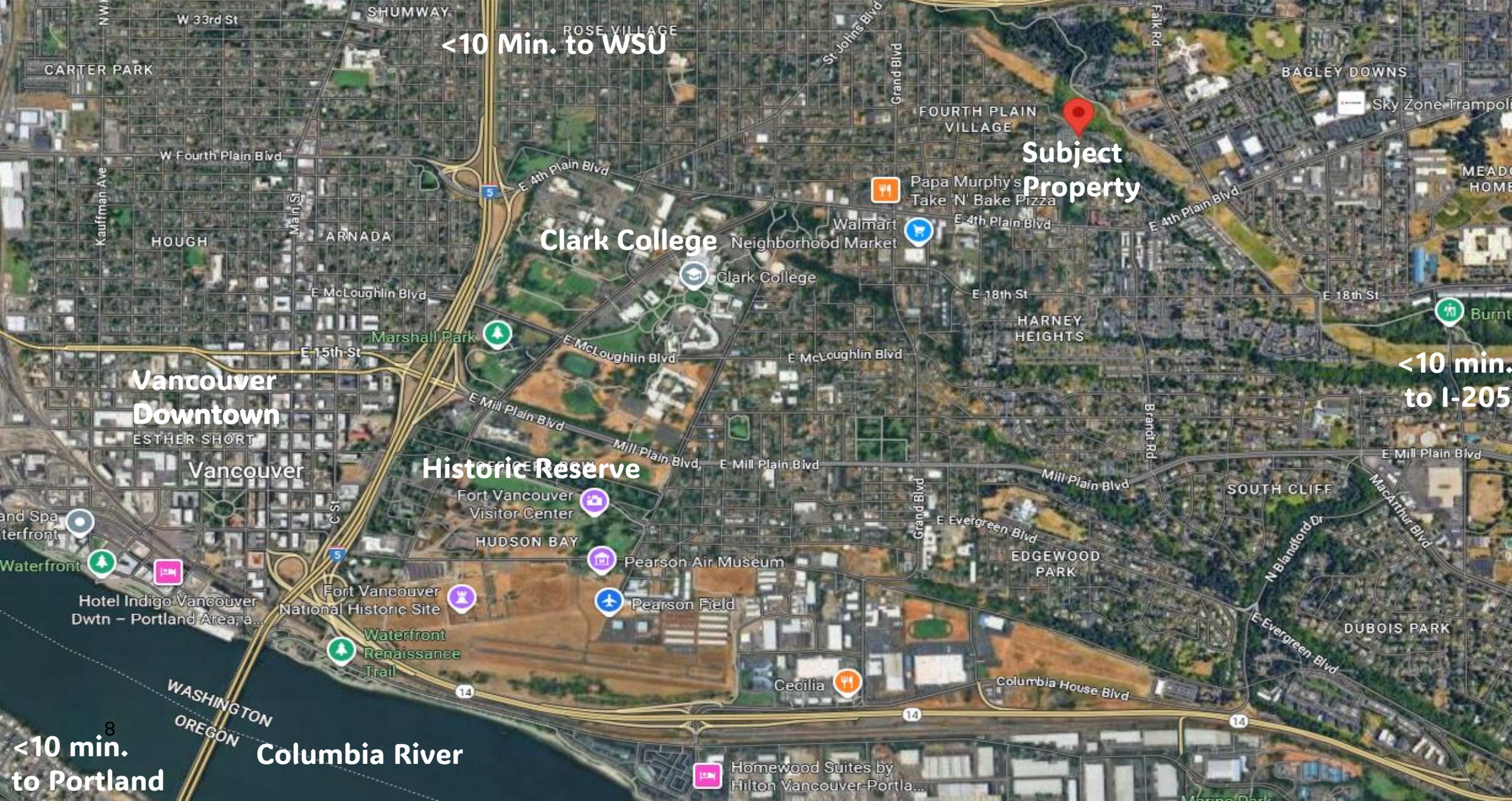
	2025 Actual	2026 Proforma
Income:		
34 two-bedroom Duplex		\$628,320
15 one-bedroom		\$235,800
1 two-bedroom house		\$19,080
Vacancies		-\$26,496
	Income Total:	\$856,704
	\$800,688	
Expenses:		
Professional Fees	\$7,946	\$2,500
Advertising	\$1,470	\$2,000
Maintenance/Cleaning/Repair/Landscape	\$40,586	\$42,616
Management (self-managed)	\$0	\$25,701
Property Taxes	\$57,076	\$59,930
Utilities	\$46,219	\$48,530
Insurance	\$25,810	\$27,101
	Expenses Total:	\$208,377
	\$179,107	
	Net Operating Income:	\$648,327
	\$621,581	

Asking Price: \$9,850,000

- 6.6% Cap based on proforma
or
6.3% Cap based on 2025 income
- \$197,000 per unit

Property Photos

Location (2615 & 2619 Neals Lane, Vancouver, WA 98661)



<10 Min. to WSU

Subject Property

Clark College

Vancouver Downtown

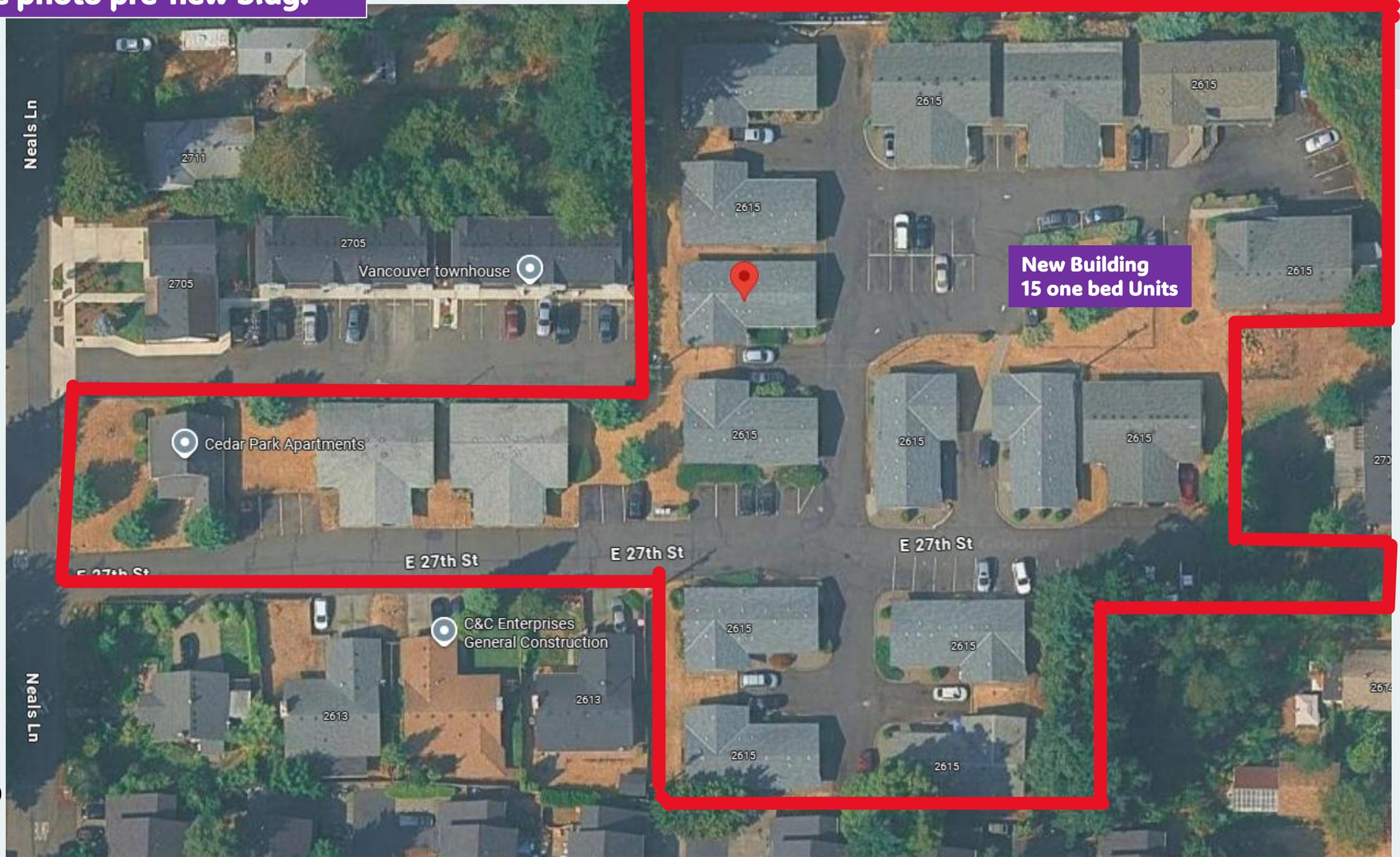
Historic Reserve

<10 min. to I-205

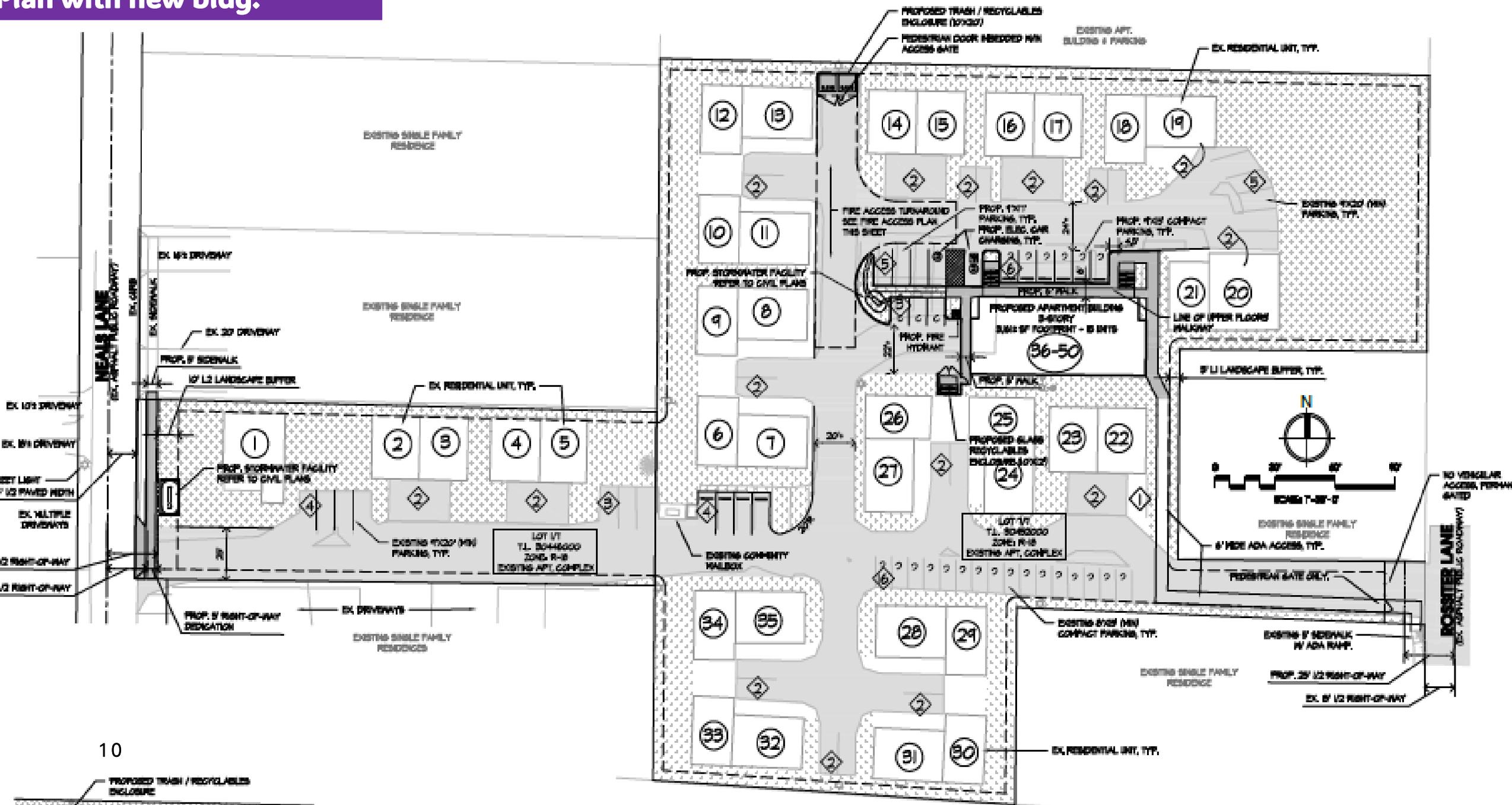
<10 min. to Portland

Columbia River

Satellite photo pre-new bldg.



Plan with new bldg.



Exterior - New Building



Exterior - Duplexes



Interior



**One bedroom units have Washer/dryer
Two bedroom units have washer/dryer hook up only**



Interior



