

100% Leased 9-Unit Multifamily Property

8220-8236 N Edison Street, Portland, OR 97203



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Opportunity

8220-8236 N Edison Street is an attractive opportunity to acquire a well-located 9-unit multifamily asset in one of North Portland's most walkable and character rich neighborhoods. Positioned in the heart of St. Johns, the property benefits from strong rental demand driven by the area's neighborhood amenities and iconic views of the St. Johns Bridge.

The property offers a desirable living environment with on-site parking, bike storage, and shared laundry facilities in one of Portland's most distinctive neighborhoods. Located just minutes from the St. Johns commercial district, tenants enjoy walkable access to local coffee shops, restaurants, parks, and everyday retail amenities. Cathedral Park, the Willamette River waterfront, and multiple transit

options are all nearby, creating a highly livable, pedestrian friendly setting that continues to attract a diverse renter base.

For investors, this offers a stable multifamily investment in a supply constrained submarket with strong fundamentals. St. Johns continues to experience steady population growth and increasing demand for well located rental housing. The property's manageable scale, attractive neighborhood setting, and classic Portland character create an appealing opportunity for both seasoned investors and those seeking to enter the Portland multifamily market.

The property offers a combination of location, livability, and long term upside within one of Portland's most distinctive neighborhoods.



Highlights



Building Size: ± 7,500 SF



Buildings: 2



Year Built: 1965



Stories: 2 (East) / 3 (West)



Units: 9



Unit Type: 2 bedroom



Occupancy: 100%



Land Size: ± 0.23 AC / ± 10,000 SF



Parking: ± 9 surface stalls



Amenities: Shared laundry
Secure bike parking
Central courtyard



Parcel: R192072



Price: \$1.725M @ 6.0% Cap Rate



Recent Capital Improvements

- New roof (west building)
- New mini splits (upper units)
- Upgraded windows
- Renovated balconies
- Updated floors
- New countertops
- All new exterior siding
- Fresh exterior/interior paint
- Contact broker for full upgrade list



Financial Analysis Summary

Property Income

Rental Income	\$	164,592
RUBS	\$	2,928
Parking	\$	960
Pet Rent	\$	480
Storage	\$	480
Vacany Factor (5%)	\$	(8,230)
Total	\$	161,210

Returns

Net Operating Income	\$	103,370
Annual Debt Service	\$	77,289
Cash Flow Before Taxes	\$	26,081
Gross Rent Multiplier		10.47
Expense Ratio		35.9%
Price Per Unit	\$	194,796
Cap Rate		6.00%

Property Expenses

Expense	Amount	%EGI
Real Estate Taxes	\$ 14,971	9.3%
Insurance	\$ 4,476	2.8%
Total Utilities	\$ 18,269	11.3%
Maintenance/Repairs	\$ 3,143	1.9%
Landscaping	\$ 2,606	1.6%
Turnover	\$ 2,250	1.4%
Management Fee	\$ 9,876	6.1%
Reserves	2,250	1.4%
Total Operating Expenses	\$ 57,841	35.9%

Loan Information

Sales Price	\$	1,722,825
Down Payment	\$	719,467
Loan Amount	\$	1,033,695
Loan To Value		60%
Interest Rate		5.75%
Debt Coverage Ratio		1.34

Net Operating Income

Effective Gross Income	\$	161,210
Operating Expenses	\$	57,841
Net Operating Income	\$	103,370

Excellent St Johns Location



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