

PROPERTY SUMMARY

FOR SALE | MIXED-USE MULTIFAMILY | 7.10% CAP | \$2,224,000
3037-3041 N WILLIAMS AVE & 18-20 N MONROE ST, PORTLAND, OR 97227



PROPERTY DESCRIPTION

Mixed-use multifamily asset holds two buildings on single tax lot. The historical Rinehart Building, including storefront office/retail & 2nd level apartments, underwent a complete renovation in 2014. The Monroe Building is a 2014 new build apartment duplex. Located on a prime bike thoroughfare on Williams Ave with easy access to I-5, I-405, & public transportation.

PROPERTY HIGHLIGHTS

- 100% occupied and seismically upgraded
- Two commercial units w/abundant basement storage
- Seven residential units: six 1 bd/1 ba & one 2 bd/1.5 ba with rooftop terrace
- Ample street parking and easy transportation access
- Traffic count: 7,910+ cars per day + ample bike traffic
- Secure/gated access to trash/recycling/bike storage
- Below average market apartment rents offer upside
- 92 Walk Score and 100 Bike Score
- Two income producing buildings on single tax lot

OFFERING SUMMARY

Sale Price:	\$2,224,000
NOI:	\$157,798
Cap Rate:	7.10%
Number of Commercial Units:	2
Number of Residential Units:	7
Avg Commercial SF/Unit:	+/- 3,500 SF
Avg Residential SF/Unit:	+/- 909 SF
Rinehart Building Size:	+/- 11,157 SF
Monroe Building Size:	+/- 2,205 SF
Total Building Size:	+/- 13,362 SF
Lot Size:	4,825 SF
Zoning:	CM3

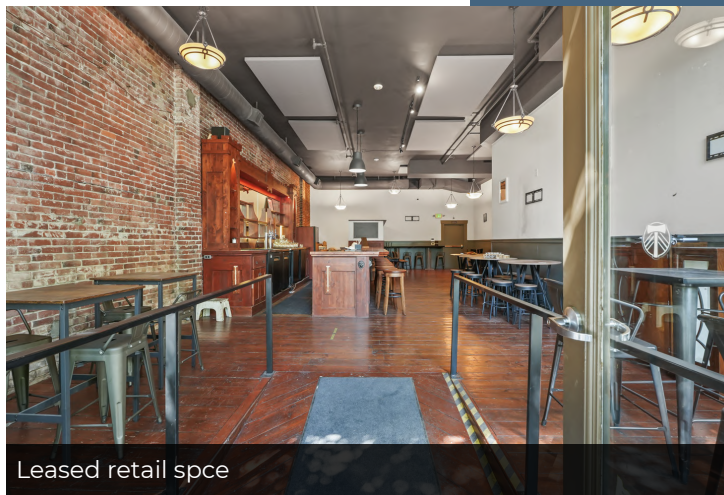
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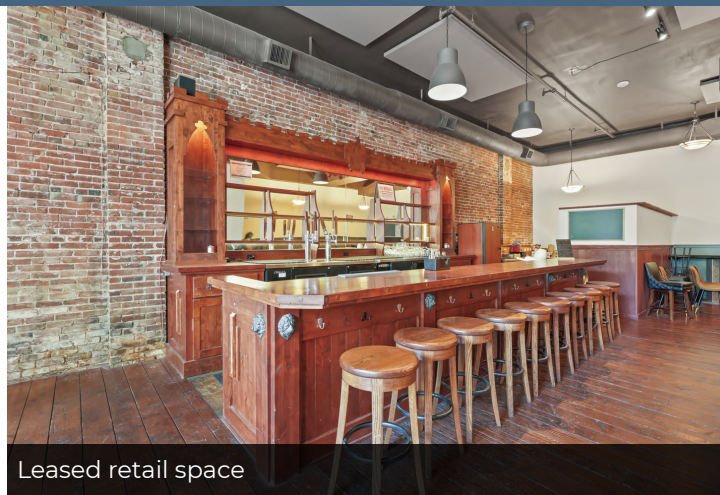
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RINEHART BUILDING COMMERCIAL UNITS

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Leased retail space



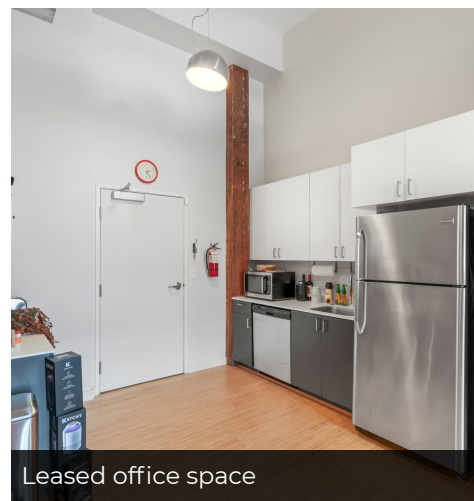
Leased retail space



Retail space storefront



Leased office space



Leased office space



Leased office space



Leased office space

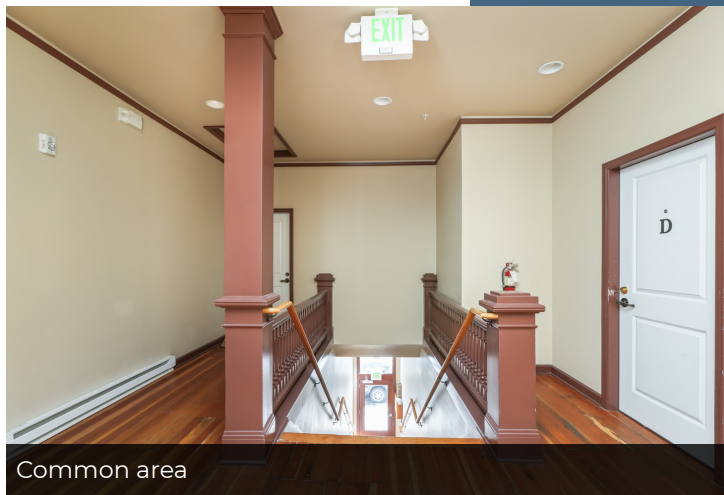
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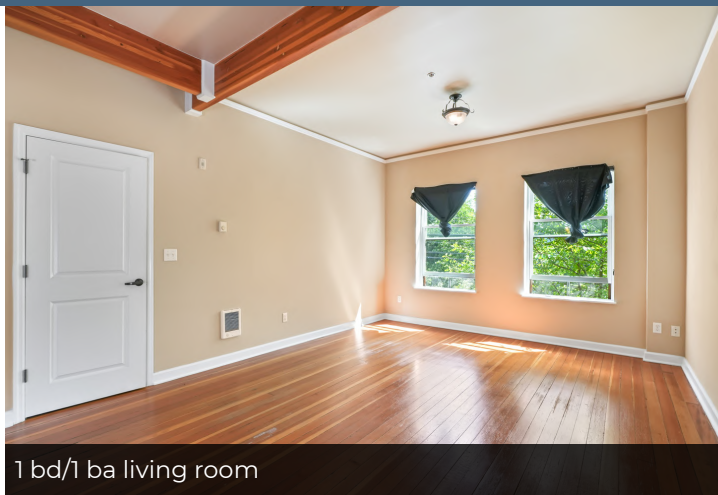
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RINEHART BUILDING APARTMENTS

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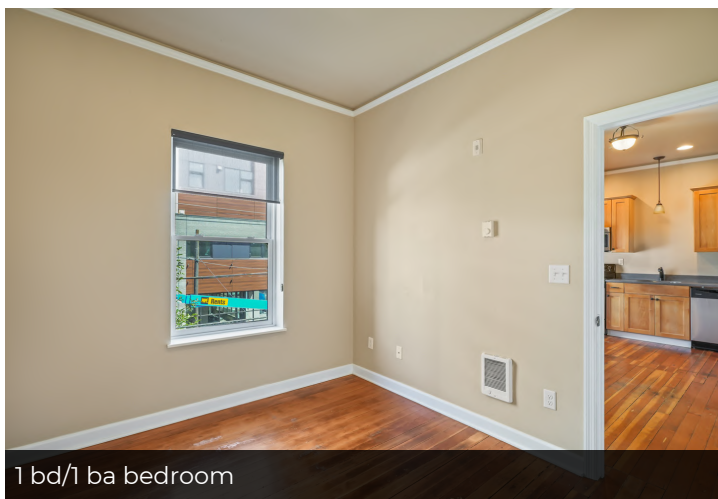
Common area



1 bd/1 ba living room



1 bd/1 ba kitchen



1 bd/1 ba bedroom



1 bd/1 ba bathroom



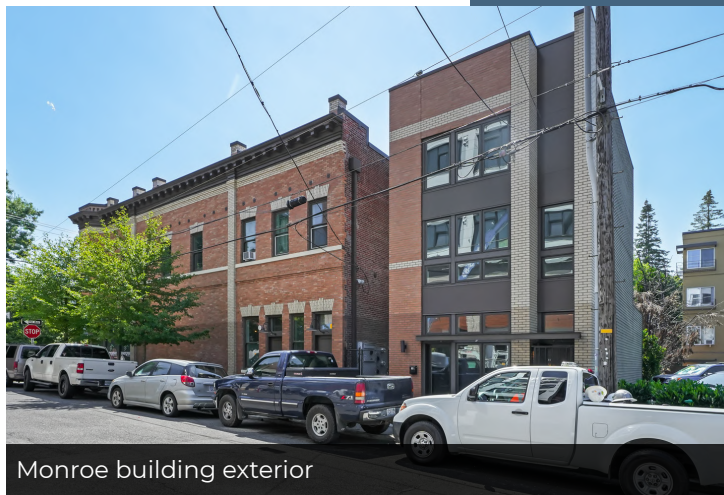
All apartments feature washer & dryer

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MONROE BUILDING APARTMENTS

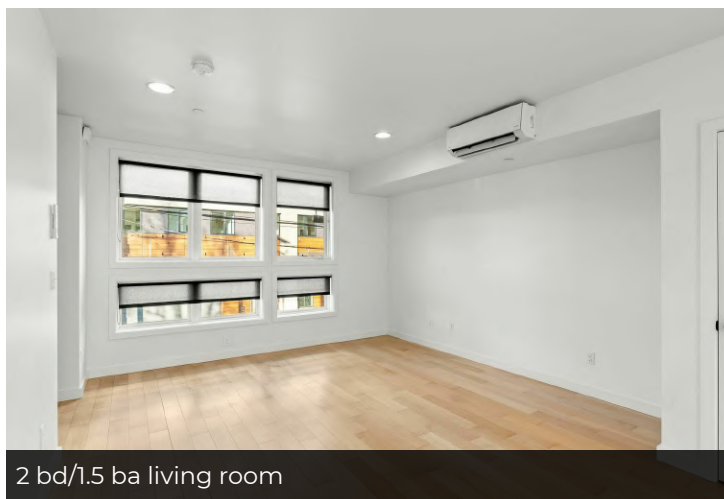
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Monroe building exterior



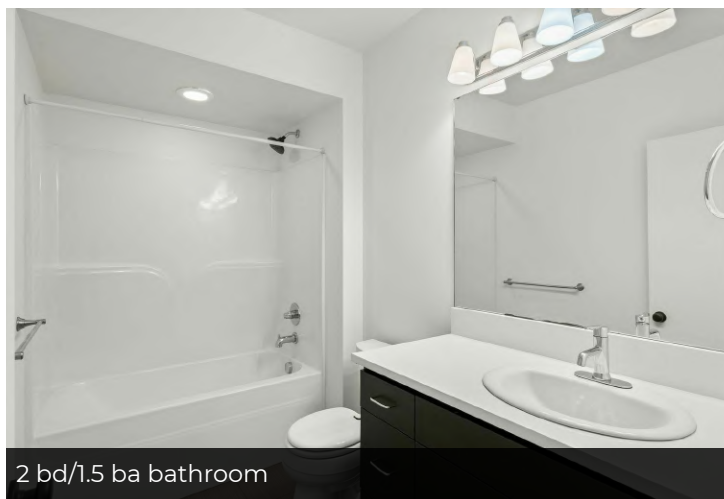
2 bd/1.5 ba kitchen



2 bd/1.5 ba living room



2 bd/1.5 ba bedroom



2 bd/1.5 ba bathroom



2 bd/1.5 ba rooftop terrace

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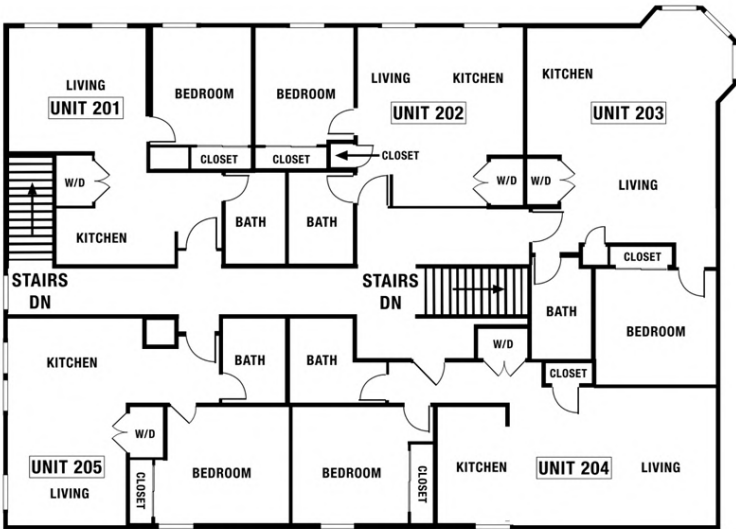
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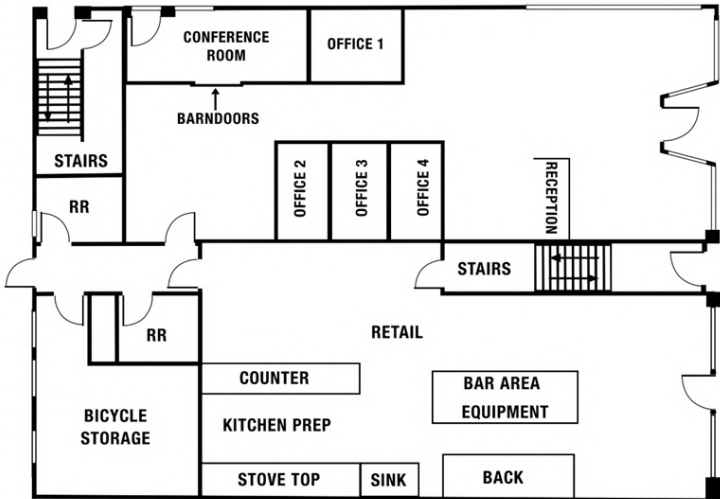
FLOOR PLANS: RINEHART BUILDING

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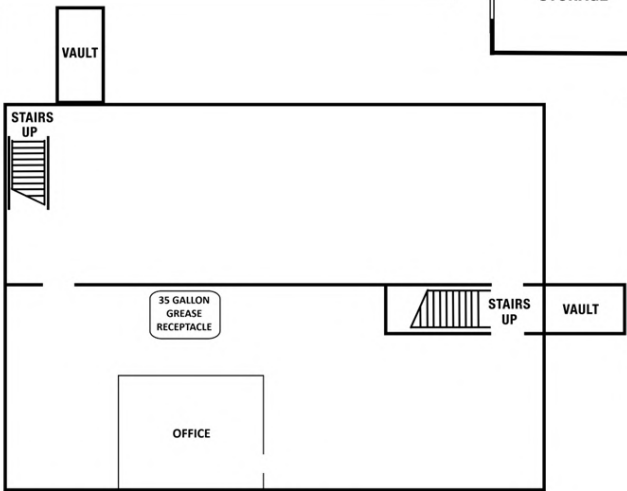
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SECOND FLOOR RESIDENTIAL UNITS



FIRST FLOOR COMMERCIAL UNITS



BASEMENT

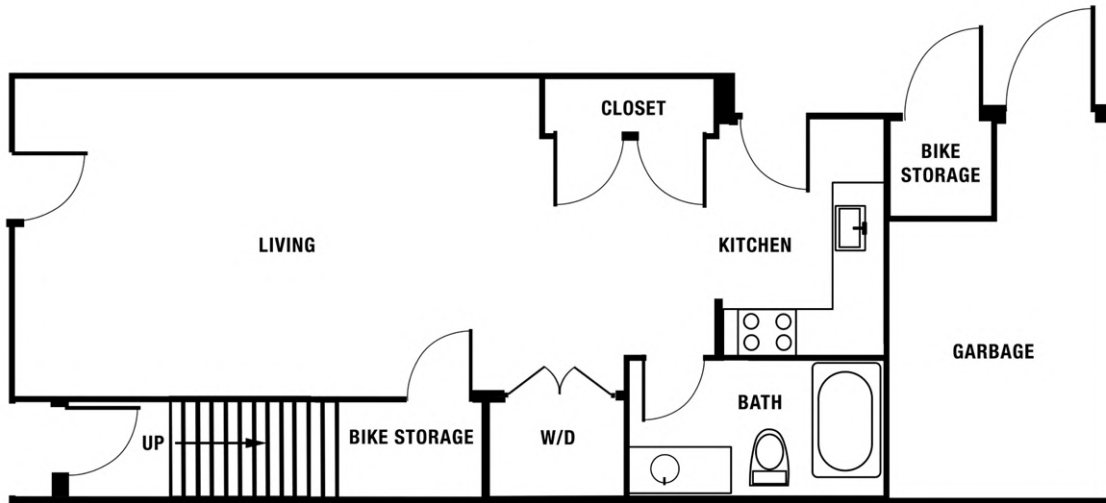
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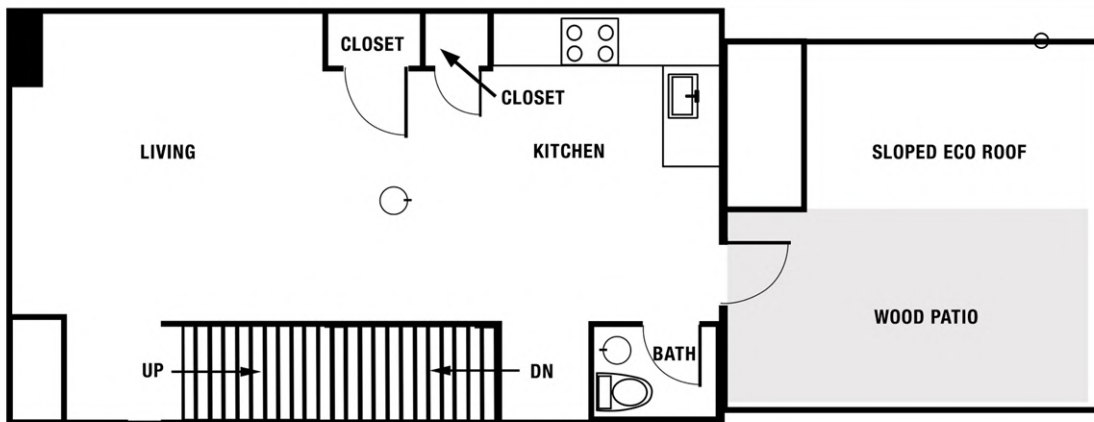
FLOOR PLANS: MONROE BUILDING

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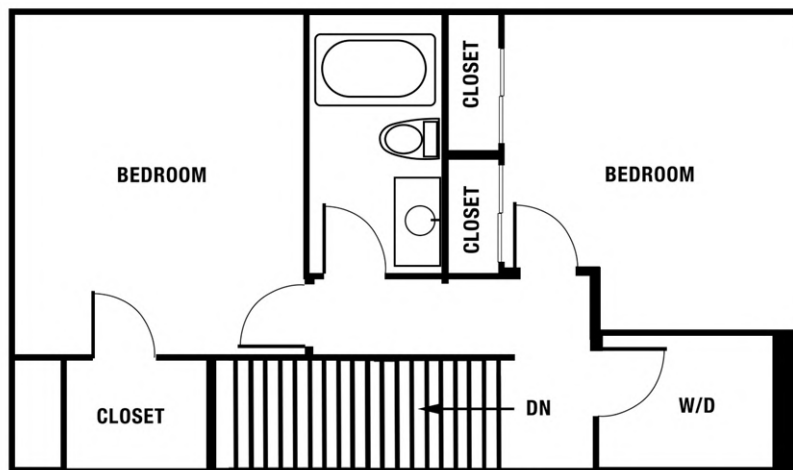
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FIRST FLOOR: UNIT 18



SECOND FLOOR: UNIT 20



THIRD FLOOR: UNIT 20

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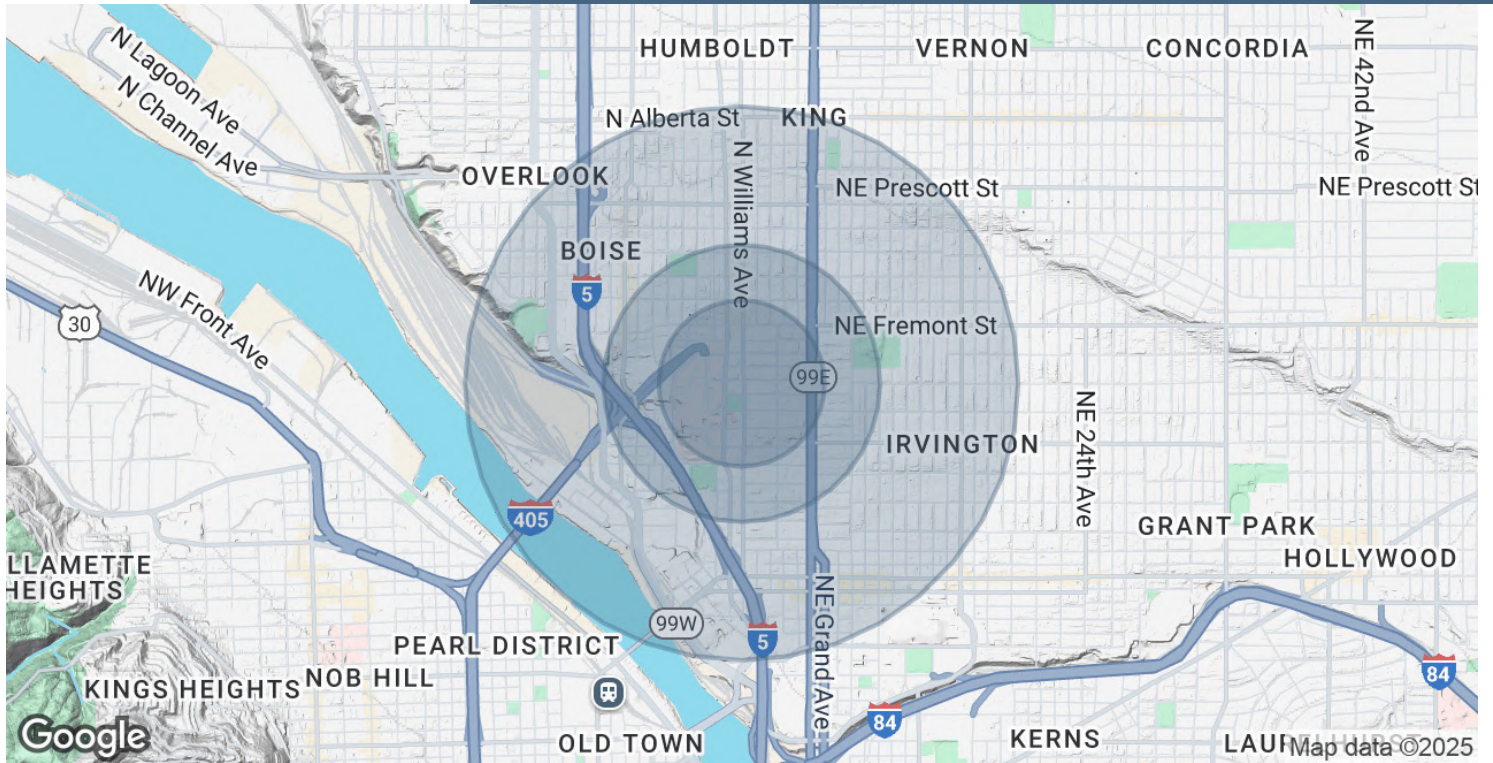
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,719	7,182	25,656
Average Age	37	38	39
Average Age (Male)	37	38	39
Average Age (Female)	37	38	39

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,355	3,529	12,226
# of Persons per HH	2	2	2.1
Average HH Income	\$135,663	\$131,783	\$135,226
Average House Value	\$719,576	\$708,570	\$763,719

Demographics data derived from AlphaMap

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