



1626 SE Ash
Portland, OR 97214

10-Plex W/Parking
Offering Memorandum

Investment Summary

10 Units in the Heart of Thriving Buckman Area

Built in 1973, Ash St Apartments have been exceptionally well maintained over the years including recent exterior improvements, new roof, siding, exterior paint and repaving of the parking lot supporting long term durability and reduced maintenance costs.

The asset benefits from a solid rental history and consistent tenant demand driven by exceptional access to transit, shopping, restaurants and neighborhood amenities. The property consists of 10 - 2 Bed 1 Bath apartments, each approximately 912 sq ft, offering large open living areas that are increasingly rare in close-in Portland multifamily.

Residents enjoy amenities including off street parking, shared laundry facilities, tenant storage and dedicated bike storage an ideal mix for the Buckman sub market. Residents are close to major grocers like Whole Foods and Market of Choice as well as Portland's unique foodie gathering spot, Providore and restaurants, shopping, bars, theatres and music venues. This makes for an attractive investment for investors looking to capitalize on the thriving, constrained rental market in this area



Property Summary

Offering Price	\$2,950,000.00
Building Sqft	9,120 sqft
Sqft Per Unit	912 sqft
Lot Size (acres)	0.25
Levels	2
Year Built	1973
Subdivision Name	NICHOLSONS ADD
County	Multnomah
Parcel ID/APN	1N1E35DC 08600
Tax Amount	\$17,615.50



Investment Highlights

- This asset benefits from a solid rental history and consistent tenant demand driven by exceptional access to transit, shopping, restaurants, and neighborhood amenities
- Stable long-term cash flow with a 95% occupancy rate
- This prime close-in location provides long term growth opportunity
- Recent upgrades include newer roof, siding, and exterior paint, as well as a newly paved parking lot for off-street parking
- Basement in east building offers shared on-site laundry facilities, personal tenant storage units, dedicated bike storage, and a secured owner work station
- All recent exterior improvements support long term durability and reduced maintenance costs





Pricing	\$2,950,000
Price PSF	\$323
In Place NOI	\$144,151
In Place Cap Rate	4.89%
Year 1 NOI	\$151,204
Year 1 Cap Rate	5.13%

Pricing Summary

The **Net Operating Income (NOI)** of \$144,151 indicates the property's strong financial performance, showcasing its potential for consistent revenue generation and long-term investment stability.



Unit Mix Overview

Detailed breakdown of rental units



Unit Type	# of Units	Avg. Size (sqft)	Monthly Rent	Annual Rent	Total Annual Rent
2 1	4	912	\$1,899	\$22,788	\$91,152
2 1	3	912	\$1,875	\$22,500	\$67,500
2 1	1	912	\$1,845	\$22,140	\$22,140
2 1	1	912	\$1,825	\$21,900	\$21,900
2 1	1	912	\$1,665	\$19,980	\$19,980
2 1	1	912	\$1,575	\$18,900	\$18,900
Total	10	9120			\$219,072



Additional Income Breakdown

Utility Reimbursement	\$3,725
Laundry	\$2,508
Pet Rent	\$625
Total Additional Income	\$6,858



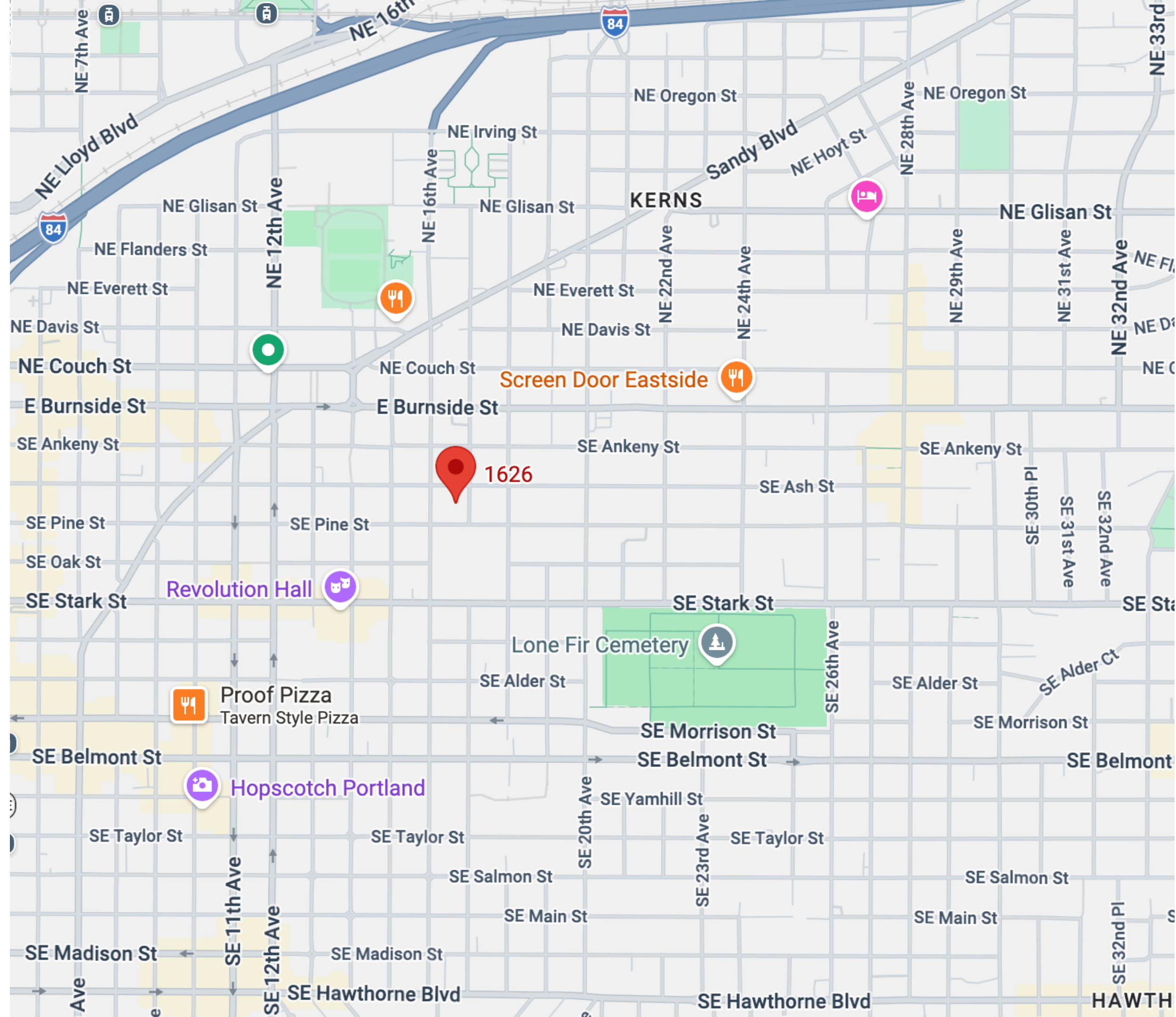


Expense Breakdown

General Expenses	
Utilities + Water	\$10,580
Repairs and Maintenance	\$10,664
Trash	\$2,767
Landscaping	\$2,722
Utilities + Electric	\$1,707
Marketing	\$695
Permits and Fees	\$108
Total General Expenses	\$29,243
Property Tax	\$17,615
Management Fee	\$10,437
Property Insurance	\$8,036
Total Expenses	\$65,331

Location Advantages

- Residents are close to major grocers like Whole Foods and Market of Choice as well as Portland's unique foodie gathering spot, Providore
- Nearby are restaurants, shopping, bars, theatres and music venues
- This makes for an attractive investment for investors looking to capitalize on the thriving, constrained rental market in this area



Important Information Regarding This Offering

This Confidentiality Notice is prepared solely for informational purposes.

- The information contained herein is believed to be accurate but is not guaranteed.
- Any potential purchasers are encouraged to conduct their own independent due diligence.
- The details may change without notice.
- This document is intended for the exclusive use of the recipient.
- Distribution to third parties is prohibited without prior consent.

Due Diligence Requirements

Prospective buyers are encouraged to review all **relevant financial documents** and property reports. Conduct thorough inspections to ensure the property's suitability and compliance with local regulations before making an offer.



For further information, please reach out to
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