

FOR SALE

WEST LINN APARTMENT BUILDING



\$1,995,000

7 unit 2 bed/1bath

5030 Broadway West Linn, Oregon 97068

Contact

Graham Cole Peterson

Direct: 503.319.4267

GrahamColePeterson@gmail.com

Office: 503.249.1709



Portland Office
Oregon City Office

2105 NE Cesar E Chavez Blvd. Suite 220 Portland, Oregon 97212
502 7th Street Suite 208, Oregon City, OR 97045

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West Linn 7 Unit Apartment Building

5030 Broadway is a fully renovated building featuring 7 approximately 900 SF 2 bed/ 1 bath units. Lease up is underway with the first unit lease fetching \$2,100/month!

Walking distance to Market of Choice grocery store, West Linn High school, dining and shopping in downtown OC.

Amazing views over the Willamette River and Mt, Saint Helens. The owners have made major investments into the building with the intent to hold long term and new owners will enjoy the benefit of low maintenance for years to come.



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RETAIL & CREATIVE OFFICE INVESTMENT

HIGHLIGHTS

- New membrane roof, gutters, and downspouts
 - Fully replaced Plumbing system with all new hardware and fixtures
 - Updated electrical including new panels and fixtures
 - New Heating and Cooling Mini split systems for each unit
 - New Water Heaters
 - New paint, LV flooring, lighting
 - In unit Washer/Dryers
 - New Appliances
 - New cabinets and Quartz Counters
 - New large balconies
 - New Structural Steel Stairs and new railings, Trex walkways
 - Redone bathrooms, with new double vanities, showers and fixtures
 - New or redone siding with Fresh paint
 - Low maintenance drought tolerant landscape
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- Great West Linn demographics and location.
 - Outside of Multnomah County (in Clackamas County)
 - Plenty of Parking and public transit



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INTERIORS

INVESTMENT



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PROFORMA Income & Expense

5030 Broadway

INCOME				
Unit 9 2/1 "3"	Vacant		\$ 2,000.00	\$ 24,000.00
Unit 10 2/1 "2"	vacant		\$ 2,000.00	\$ 24,000.00
Unit 11 2/1 "1"	vacant		\$ 2,100.00	\$ 25,200.00
Unit 12 2/1 "4"	PENDING		\$ 2,000.00	\$ 24,000.00
Unit 13 2/1 "5"	vacant		\$ 2,000.00	\$ 24,000.00
Unit 14 2/1 "6"	LEASED		\$ 2,100.00	\$ 25,200.00
Unit 15 2/1 "7"	vacant		\$ 2,400.00	\$ 28,800.00
TOTAL			\$ 14,600.00	\$ 175,200.00
VACANCY 5%				\$ (8,760.00)
Adj Gross				\$ 166,440.00

EXPENSES	MONTHLY	ANNUAL	%	COST PER UNIT
Taxes	\$ 1,314.00	\$ 15,768.00	9.00%	\$ 2,252.57
Insurance	\$ 583.33	\$ 7,000.00	4.00%	\$ 1,000.00
Management	\$ 876.00	\$ 10,512.00	6.00%	\$ 1,501.71
Water/Sewer	\$ 1,080.10	\$ 12,961.20	7.40%	\$ 1,851.60
Electricity	\$ 116.80	\$ 1,401.60	0.80%	\$ 200.23
Garbage	\$ 234.09	\$ 2,809.08	1.60%	\$ 401.30
Repairs and Maint	\$ 584.00	\$ 7,008.00	4.00%	\$ 1,001.14
Landscape	\$ 131.40	\$ 1,576.80	0.90%	\$ 225.26
leasing marketing	\$ 146.00	\$ 1,752.00	1.00%	\$ 250.29
Reserves/replacemnts	\$ 189.58	\$ 2,275.00	1.30%	\$ 325.00
Turnover	\$ 291.67	\$ 3,500.00	2.00%	\$ 500.00
TOTAL	\$ 5,546.97	\$ 66,563.68	37.99%	\$ 9,509.10

NOI		\$ 99,876.32
Purchase Price		\$1,995,000
Cap Rate		5.01%

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