

# 100% Leased 9-Unit Multifamily Property

8220-8236 N Edison Street, Portland, OR 97203

\$1,650,000 @ 6.26% CAP Rate



Apex Real Estate Partners  
415 NW 11<sup>th</sup> Avenue, Portland, OR 97209  
503.595.2840  
[www.apexcre.com](http://www.apexcre.com)

Jordan Fezler  
Broker  
503.313.8149  
[Jordan@apexcre.com](mailto:Jordan@apexcre.com)



# 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



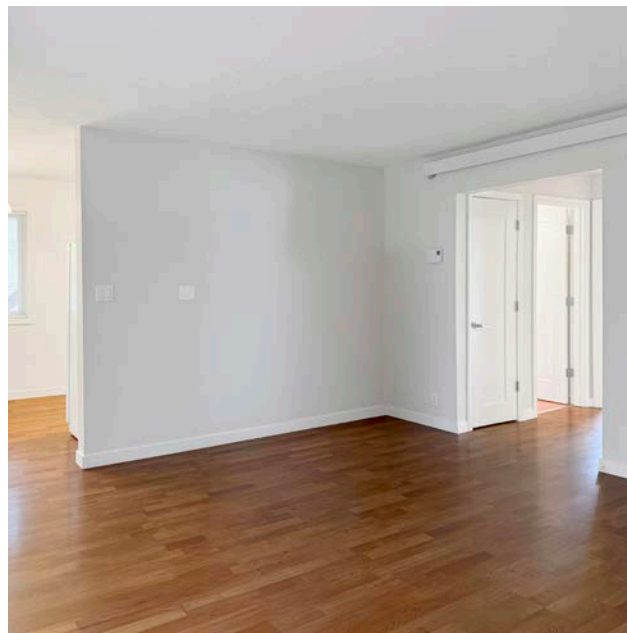
**Amenities:** Shared laundry  
Secure bike parking  
Central courtyard



**Parcel:** R192072



**Price:** \$1.650,000 @ 6.26% 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)
<b>Total</b>	<b>\$</b>	<b>161,210</b>

## Returns

Net Operating Income	\$	103,370
Annual Debt Service	\$	82,922
Cash Flow Before Taxes	\$	20,448
Gross Rent Multiplier		10.02
Expense Ratio		35.9%
Price Per Unit	\$	186,747
Cap Rate		6.26%

## 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%
<b>Total Operating Expenses</b>	<b>\$ 57,841</b>	<b>35.9%</b>

## Loan Information

Sales Price	\$	1,650,000
Down Payment	\$	608,225
Loan Amount	\$	1,072,500
Loan To Value		65%
Interest Rate		6.00%
Debt Coverage Ratio		1.25

## Net Operating Income

Effective Gross Income	\$	161,210
Operating Expenses	\$	57,841
<b>Net Operating Income</b>	<b>\$</b>	<b>103,370</b>

# Excellent St Johns Location



No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing condition imposed by our principals.