

Russell Hosner
6850 N Greenwich #3
Portland, OR 97217



FOR SALE



QUINN APARTMENTS

7100 N Greenwich | Portland, OR

- » Construction completed 2020
- » Quality materials and finishes
- » Spacious units with large windows
- » Six 2-bedroom townhouse style units & six 1-bedroom flats
- » In-unit laundry
- » Stainless appliances
- » Sellers are Oregon real estate brokers

For more information, contact:

Drew Russell
503-816-4539

drussell@russellhosner.com

Bud Hosner
503-349-4892

bhosner@russellhosner.com

PROPERTY HIGHLIGHTS



Exterior

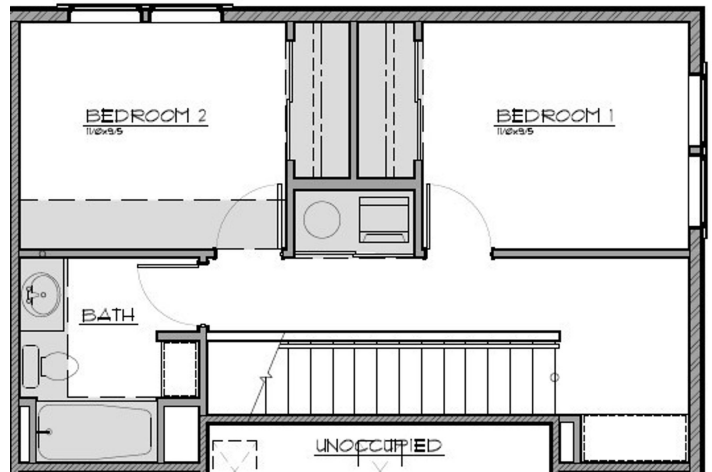
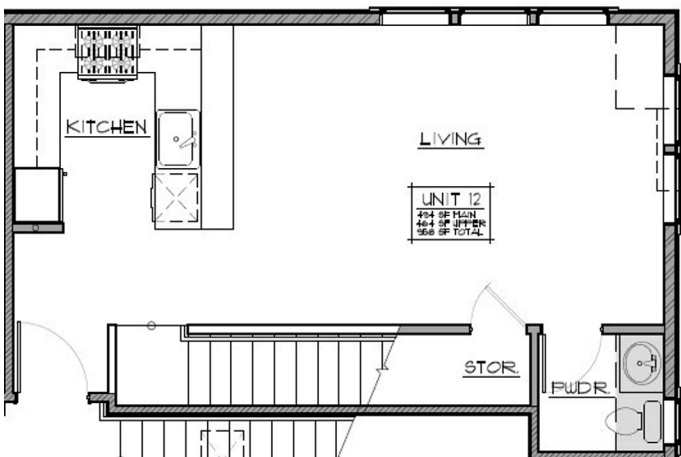
- » **Real brick facade on the front**
- » **Pella windows used in brick areas**
- » **Landscaped with irrigation system**
- » **James Hardie lap siding**
- » **Separate, secured trash and recycling area**

Interior

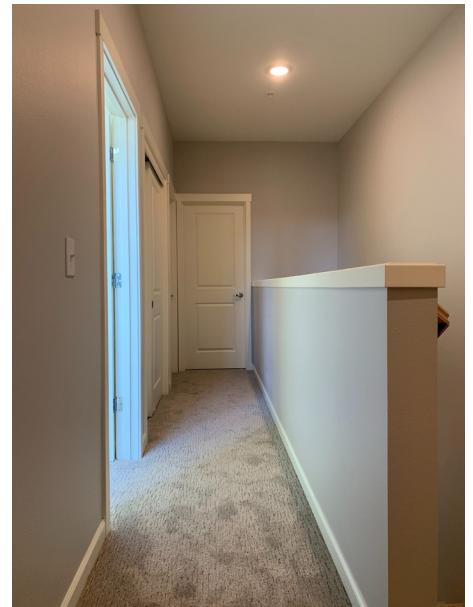
- » **Tall ceilings**
- » **Large windows**
- » **Stainless appliances**
- » **Washer and dryer**
- » **LVP flooring**

Year Built	2020	Laundry Room	in-unit
Lot Size	5000 sf	Parking	on-street only
Total Size	9500 sf	Heating	PTAC with AC
Roof Type	Composition	Hot Water	Electric
Roof Age	2020	Cable TV	Yes
Exterior	Brick and lap siding		

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



AREA HIGHLIGHTS



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

DEMOGRAPHICS

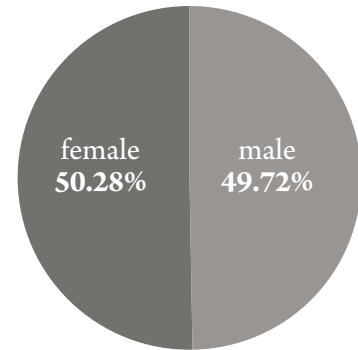
PORTLAND POPULATION

There are 647,176 residents in Portland, with a median age of 37.9. Of this, 49.72% are males and 50.28% are females.

A total of 527,327 people in Portland currently live in the same house as they did last year. *Source: <https://www.point2homes.com/US/Neighborhood/OR/Portland-Demographics.html>*

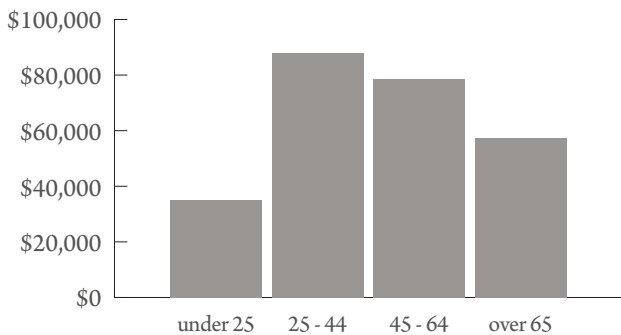
POPULATION		Y-O-Y CHANGE
Total Population	647,176	-0.5%
Male Population	321,753	-0.2%
Female Population	325,423	-0.8%
Median Age	37.9	1.1%

GENDER



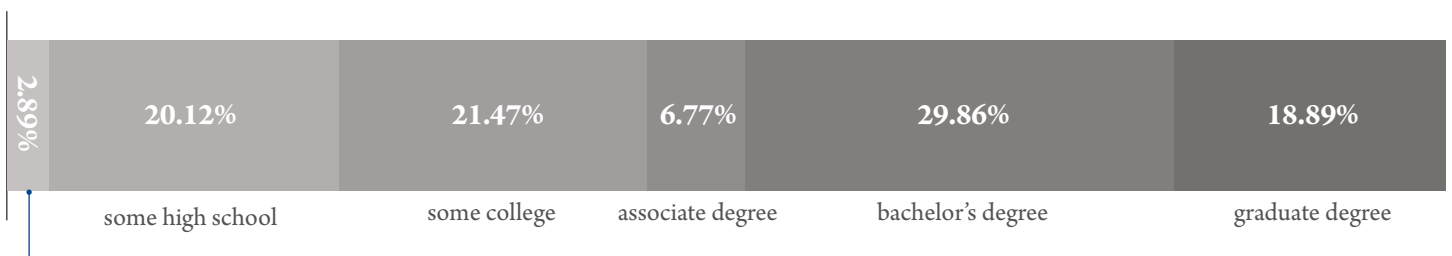
PORTLAND INCOME

The average annual household income in Portland is \$106,948, while the median household income sits at \$78,476 per year. Residents aged 25 to 44 earn \$88,057, while those between 45 and 64 years old have a median wage of \$86,643. In contrast, people younger than 25 and those older than 65 earn less, at \$35,108 and \$57,452, respectively. *Source: <https://www.point2homes.com/US/Neighborhood/OR/Portland-Demographics.html>*



INCOME		Y-O-Y CHANGE
Average Household Income	\$106,948	6.6%
Median Household Income	\$78,476	7.3%
People below Poverty Level	79,070	-4.1%
People above Poverty Level	550,309	0.2%

PORTLAND EDUCATION



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

PRO FORMA INCOME AND EXPENSES

SCHEDULE OF CURRENT MONTHLY RENTS

#	Unit Type	Approx. SF	Rent	Current Rent/Yr	Rent/Mo	Market Rent/Yr
6	2BR/1.5BA	900-990	\$1,695	\$122,040	\$1,895	\$136,440
6	1BR/ 1 BA	496-527	\$1,295	\$93,240	\$1,495	\$107,640
12				\$215,280		\$244,080

OPERATING SUMMARY

	Market	Year 3
Annual Gross Scheduled Income	\$219,240	\$244,080
Less: 5% Vacancy & Credit Loss:	(\$10,962)	(\$12,204)
Plus: Misc Income:	\$2,000	\$2,000
Utility Reimbursement:		\$7,200
Effective Gross Income:	\$206,516	\$241,076
Estimated Expenses:		
Taxes:	\$28,928	\$29,796
Insurance:	\$5,000	\$5,150
Utilities (est.):	\$14,000	\$15,000
Management 8%:	\$16,822	\$19,286
Maintenance/Repairs/Supplies 5%:	\$10,514	\$12,054
Turnover (\$400/unit/yr at 50%):	\$2,400	\$2,400
Advertising & Marketing:	\$500	\$500
Landscaping:	\$3,000	\$3,000
Total Operating Expenses:	\$81,164	\$87,186
Per Unit:	\$6,764	\$7,265
Percent of EGI:	39%	36%
Net Operating Income:	\$129,114	\$153,890
Asking Price:	\$2,400,000	\$2,400,000
Cap Rate:	5.4%	6.4%
Price Per Unit:	\$200,000	\$200,000

INVESTMENT OFFERING ANALYSIS

Asking price:	\$2,400,000
Down Payment:	\$1,000,000
New First:	\$1,400,000

6.4% IO for 5 years

	Market	Year 3
Net Operating Income:	\$129,114	\$153,890
*Less Debt Service:	\$89,600	\$89,600
Pre-Tax Cash Flow:	\$39,514	\$64,290
Cash on Cash Return:	3.9%	6.38%

Quinn Apartments
6850 N Greenwich | Portland, OR

Price: \$2,400,000





This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

ADDITIONAL PROPERTIES AVAILABLE BY SELLER



Zavier Apartments
7122 N Greenwich | Portland, OR
\$2,400,000



Avary Apartments
6940 N Greenwich | Portland, OR
\$2,350,000



Jack Jon Apartments
6580 N Greenwich | Portland, OR
\$2,700,000