

# KOKANEE PLACE

**Four-Bedroom  
Townhomes *within  
Walking Distance  
to the University of  
Oregon Campus***

**4 UNITS • BUILT 2009**

1570 HIGH STREET, EUGENE, OR

**CBRE**



EXCLUSIVELY LISTED BY THE **CBRE PNW MULTIFAMILY TEAM**



# Property Overview

**Address** 1570 High Street, Eugene, OR

**Price** \$1,700,000

**Price/Unit** \$425,000

**Price/SF** \$254

**Cap Rate** 5.8% - 2024-2025 school year rents  
6.3% - Based on highest achieved rent

**Unit Count** 4

**Unit Sizes** 1,676 SF Avg.

**Year Built** 2009

**Stories** 3

**Site Size** 0.24 Acres

**Parcel No.** 0280030

**Parking** 4 dedicated spaces

# Investment Highlights



Walking distance to the University of Oregon campus



Full appliance packages including in-unit laundry



Appealing tonwhome floorplans



Good quality finishes including vinyl plank flooring and granite counters



Spacious units averaging 1,676 SF



Priced below replacement cost and assessed value



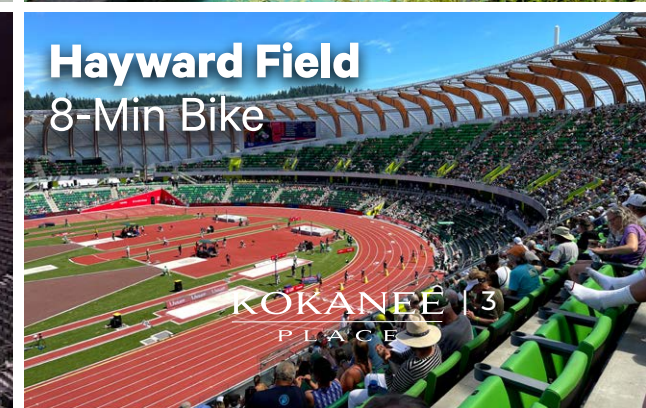
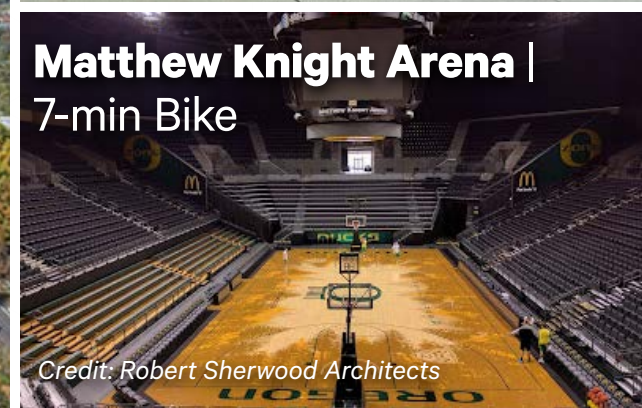
Sprinklered



Each unit contains 4 bedrooms and 2.5 bathrooms



On-site parking



**University of Oregon**  
15-min walk



Credit: Robert Sherwood Architects



**AUTZEN STADIUM**  
*UO Sports Complex • 54,000 Capacity*

**DOWNTOWN**

**UO Station**  
4-Min Bike



**University of Oregon**  
*23,200+ Students • 15-Min Walk*  
**2<sup>nd</sup> Largest Eugene Employer**

**PeaceHealth**

**McMenamins High Street Brewery**

*E 13<sup>th</sup> Ave*

**Art House**

**Fat Shack**

**MATTHEW KNIGHT ARENA**  
*UO Sports Complex • 12,500 Seat Venue*

**Dave's Hot Chicken**

**HAYWARD FIELD**

**House of Records**

**Max's Tavern**

**Vero Espresso**

*High Street*

**KOKANEE**  
PLACE

**Center-of-it-All Location**  
STEPS AWAY FROM THE UNIVERSITY OF OREGON  
CAMPUS, MAJOR EMPLOYERS, RESTAURANTS,  
BARS, CAFES & SHOPS



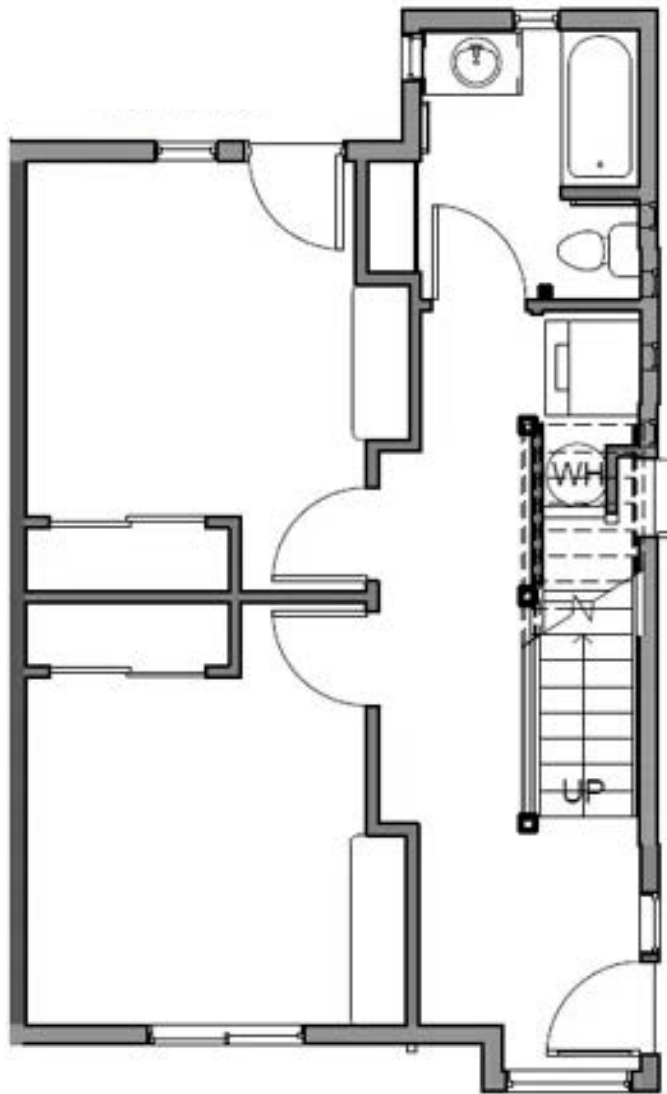
# Unit Mix

Unit Mix Summary				2024-2025 School Year Rents (100% Pre-Leased)			Highest Achieved / Market Rent		
Unit Description	Unit Count	Avg. SF	Total SF	Rent Per Unit (Contract)	Rent Per SF	Total Monthly Rent	Market Rent Per Unit	Rent Per SF	Total Monthly Rent
4bd/2.5ba	4	1,676	6,704	\$3,250	\$1.94	\$13,000	\$3,400	\$2.03	\$13,600
<b>Averages/Totals</b>	<b>4</b>	<b>1,676</b>	<b>6,704</b>	<b>\$3,250</b>	<b>\$1.94</b>	<b>\$13,000</b>	<b>\$3,400</b>	<b>\$2.03</b>	<b>\$13,600</b>

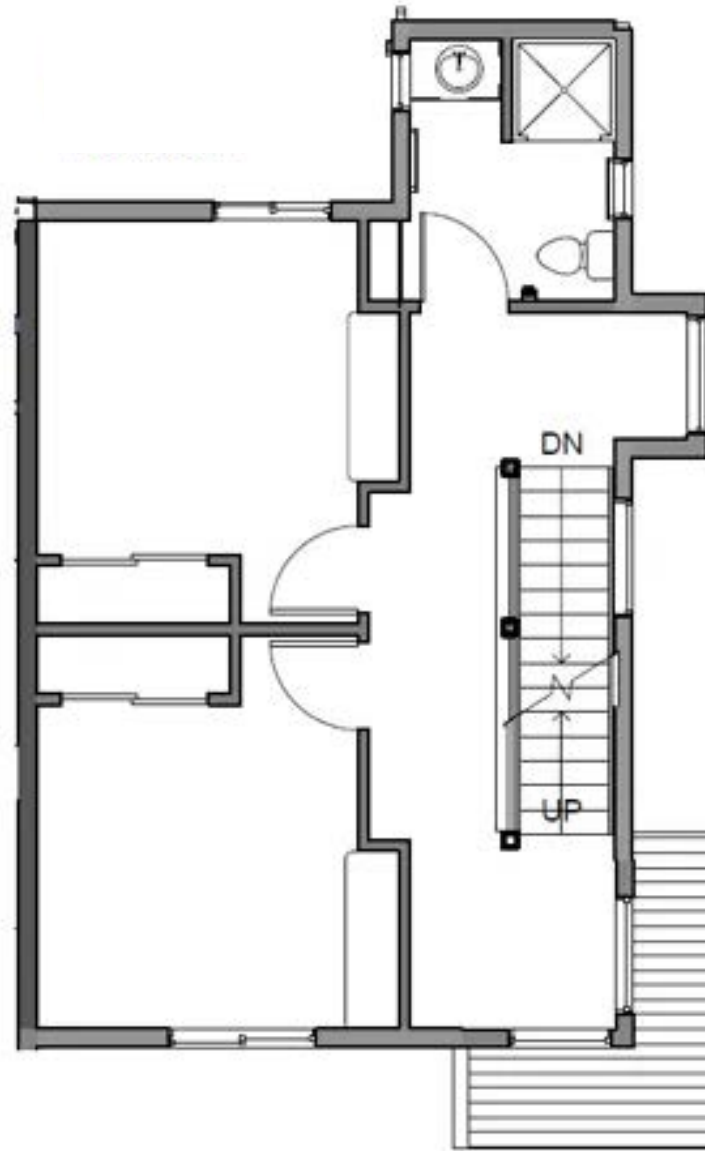


# Floor Plan Summary

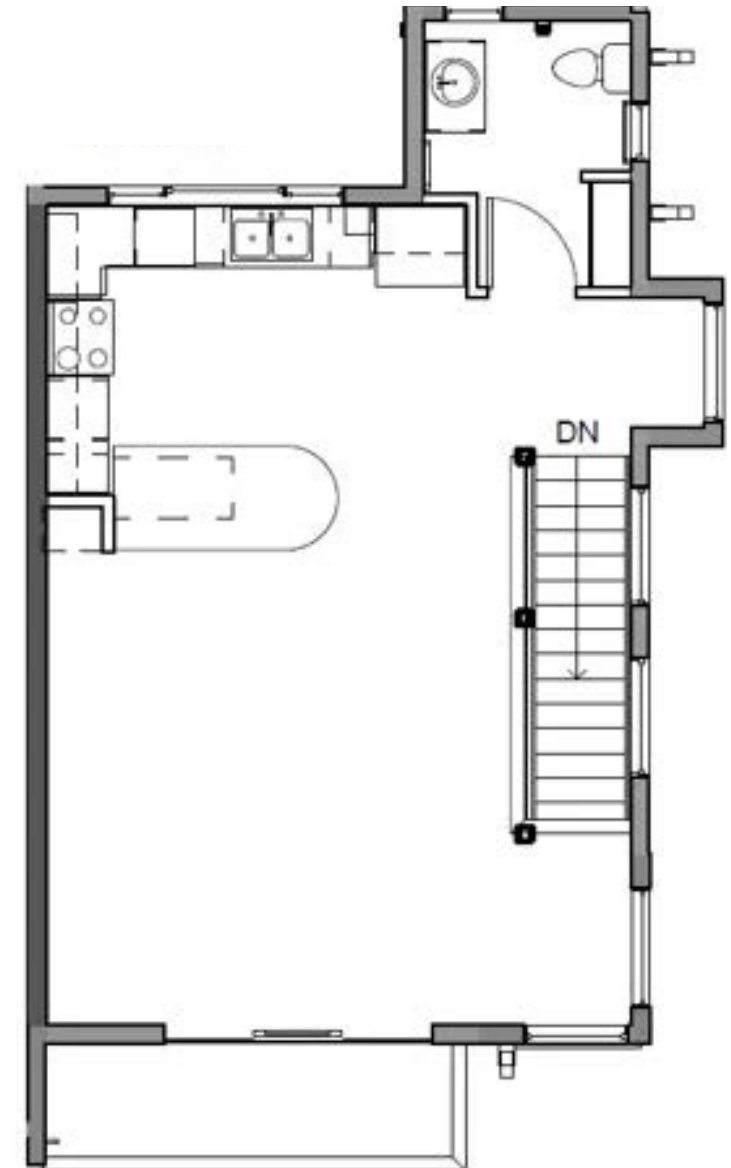
## FIRST FLOOR



## SECOND FLOOR



## THIRD FLOOR



**VALLEY RIVER CENTER**  
835,000 SF of Retail • 130 Shops & Services

Eugene Country Club

**SKINNER BUTTE PARK**  
100-Acre Park • 5-Min Drive

**AUTZEN STADIUM**  
UO Sports Complex • 54,000 Capacity

**ALTON BAKER PARK**  
373-Acre Park • 6-Min Drive

**East 13<sup>th</sup> Ave**  
50+ Restaurants, Bars, & Retailers • 5-Min Walk

**PeaceHealth**  
Largest Eugene Employer  
5,300 Jobs • 12-Min Walk

**University of Oregon**  
23,200+ Students • 15-Min Walk  
2<sup>nd</sup> Largest Eugene Employer



**MATTHEW KNIGHT ARENA**  
UO Sports Complex • 12,500 Seat Venue

**UO Station**  
16-Min Walk

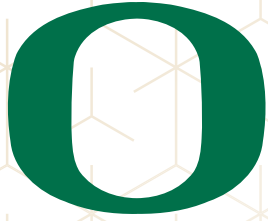
**SAFEGWAY**

**KOKANEE PLACE**

**HAYWARD FIELD**

**SOUTH EUGENE HIGH SCHOOL**  
#1 Eugene High School • 1,500 Students

**Campus Location Checks All the Boxes**  
EXCEPTIONAL PROXIMITY TO THE UNIVERSITY OF OREGON,  
MAJOR EMPLOYERS, NATURE PARKS, AND COLLEGE NIGHTLIFE



UNIVERSITY OF  
OREGON

**Five Blocks** from Kokanee Place

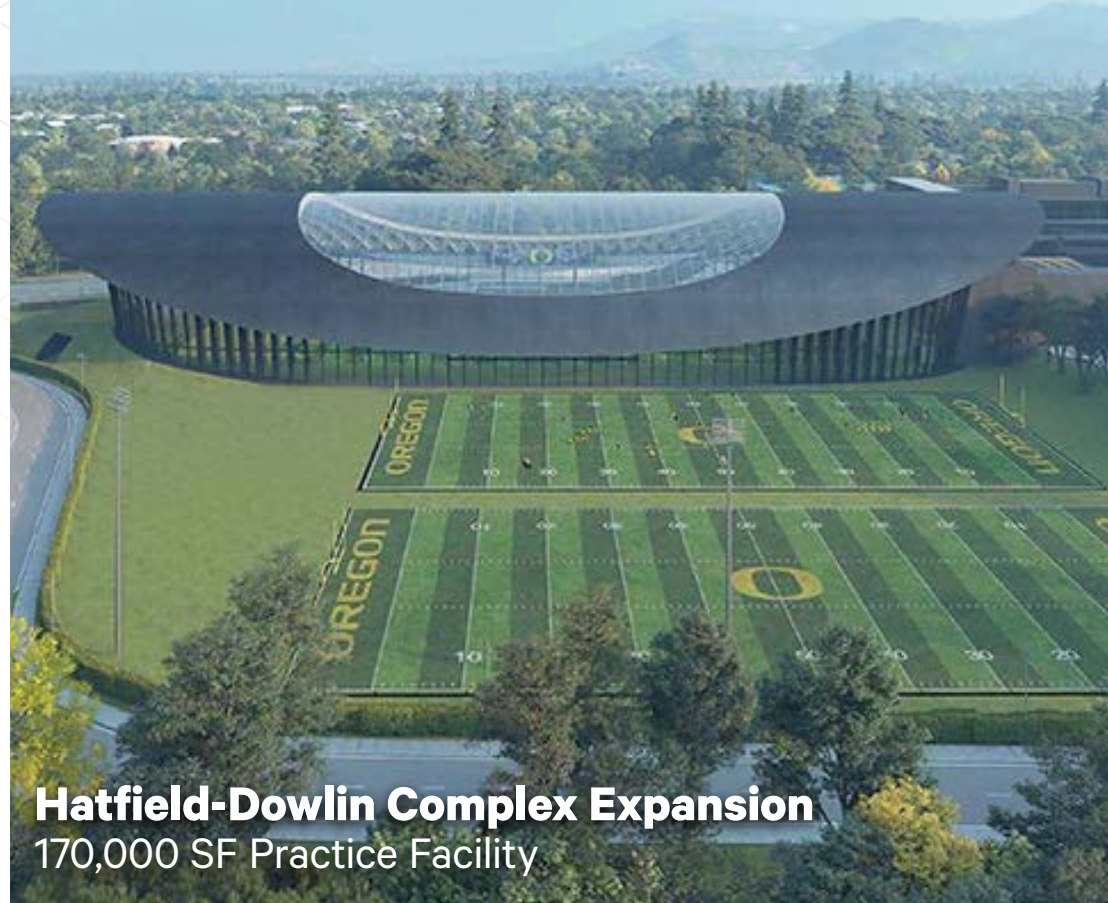
**23,834**

students

**530K+ SF**

recent & planned developments

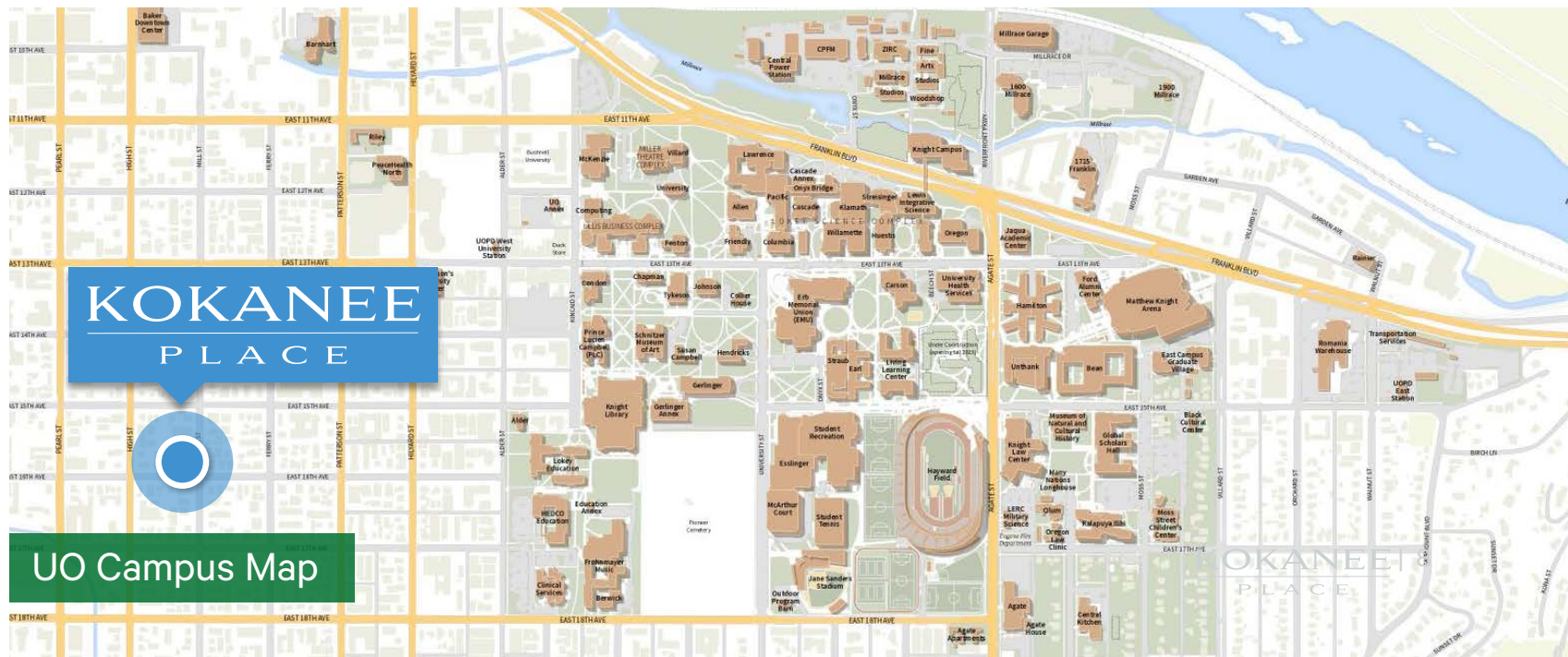
- » **295-acre campus** occupying over 80 buildings serving over 23,000 students and 5,000 faculty
- » Student enrollment includes **51%** in-state, **49%** out-of-state and **4%** international students
- » Home to the Oregon Ducks, a top 15 college champion team playing out of **Autzen Stadium that can hold over 54,000 people**
- » Host of the 2022 World Athletics Championships at Hayward Field, seating 25,000 thanks to a recent \$270 million expansion
- » **\$1 billion investment from Phil & Penny Knight** for the Knight Campus for Accelerating Scientific Impact, a three-building project with **Building 2 set to deliver over 180,000 SF in 2025**
- » Hatfield-Dowlin Complex to be **expanded by 170,000 SF** for a new indoor football practice facility



**Hatfield-Dowlin Complex Expansion**  
170,000 SF Practice Facility



**Knight Campus Development**  
185,000 SF Addition





# Pro Forma & Financial Notes

	2024-2025 School Year Rents		Highest Achieved Rents / Stabilized	
	Pro Forma	Per Unit	Pro Forma	Per Unit
<b>REVENUE</b>				
<b>Rental Income</b>				
Scheduled Rents	\$156,000	\$39,000	\$163,200	\$40,800
<b>Gross Potential Rent</b>	<b>\$156,000</b>	<b>\$39,000</b>	<b>\$163,200</b>	<b>\$40,800</b>
<b>Economic Vacancy</b>				
Vacancy	(4,680)	3.00%	(4,896)	3.00%
Total Economic Vacancy	<b>(\$4,680)</b>	3.00%	<b>(\$4,896)</b>	3.00%
<b>Net Rental Income</b>	<b>\$151,320</b>	<b>\$37,830</b>	<b>\$158,304</b>	<b>\$39,576</b>
<b>Ancillary Income</b>				
Other Income	460	115	460	115
Non-Refundable Fees	1,800	450	1,800	450
Parking	1,440	360	3,600	900
Total Ancillary Income	\$3,700	\$925	\$5,860	\$1,465
<b>Gross Revenues</b>	<b>\$155,020</b>	<b>\$38,755</b>	<b>\$164,164</b>	<b>\$41,041</b>
<b>OPERATING EXPENSES</b>				
<b>Controllable Expenses</b>				
Administrative / G&A	1,400	350	1,400	350
Advertising & Promotion	400	100	400	100
Repairs & Maintenance	6,400	1,600	6,400	1,600
Contract Services/Landscaping	6,700	1,675	6,700	1,675
Turnover	3,200	800	3,200	800
<b>Total Controllable Expenses</b>	<b>\$18,100</b>	<b>\$4,525</b>	<b>\$18,100</b>	<b>\$4,525</b>
<b>Uncontrollable Expenses</b>				
Utilities	5,991	1,498	5,991	1,498
Management Fee	9,301	2,325	9,850	2,462
Insurance	5,813	1,453	5,813	1,453
<b>Total Uncontrollable Expenses</b>	<b>\$21,105</b>	<b>\$5,276</b>	<b>\$21,654</b>	<b>\$5,413</b>
<b>Operating Expenses</b>	<b>\$39,205</b>	<b>\$9,801</b>	<b>\$39,754</b>	<b>\$9,938</b>
<b>Other Expenses</b>				
Real Estate Taxes	16,250	4,063	16,250	4,063
Replacement Reserves	1,000	250	1,000	250
<b>Total Other Expenses</b>	<b>\$17,250</b>	<b>\$4,313</b>	<b>\$17,250</b>	<b>\$4,313</b>
<b>Total Expenses</b>	<b>\$56,456</b>	<b>\$14,114</b>	<b>\$57,004</b>	<b>\$14,251</b>
<b>Net Operating Income</b>	<b>\$98,564</b>	<b>\$24,641</b>	<b>\$107,160</b>	<b>\$26,790</b>

## Financial Notes

The property is 100% pre-leased for the 2024-25 school year, with three units rented for \$3,200 and one rented for \$3,400. In the 2024-25 school year pro forma, rental income is based on contract rents. In the Stabilized pro forma, rental income is based on the highest achieved rent of \$3,400 per unit which is also consistent with market rent.

The property has historically operated at 100% occupancy. Vacancy is applied at a nominal rate of 3%.

Other income is applied at \$115/unit which is consistent with the T-12.

Non-refundable fee income is applied at \$450/unit which is consistent with the T-12.

In the 2024-25 school year pro forma, parking income is based on the current charge of \$30/space per month for four spaces. The current charge is below market based on parking charges at other properties in the immediate area. In the Stabilized pro forma, parking income is applied at \$75/space per month.

Applied at \$350/unit, which is consistent with current investor underwriting.

Applied at \$100/unit, which is consistent with the T-12 expense.

Applied at \$1,600 per unit, which is consistent with expense comparable data for student housing properties with similar-sized units. Note that the T-12 includes atypical capex and is not given weight. Please contact CBRE brokers for additional information..

Applied at \$1,675/unit, which is consistent with the T-12 expense.

Applied at \$800 per unit, which is consistent with expense comparable data for student housing properties with similar-sized units. Note that the T-12 includes atypical capex and is not given weight. Please contact CBRE brokers for additional information..

Based on the T-12 expense plus 3%.

Applied at 6% of gross revenues, which is consistent with third-party management expenses in the Eugene market.

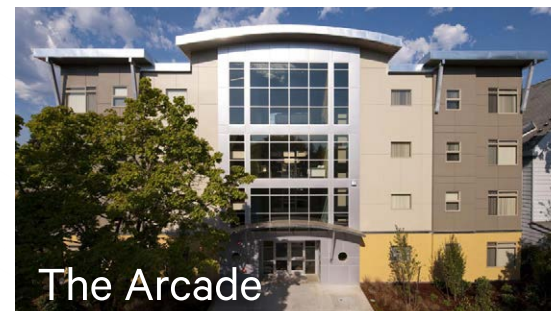
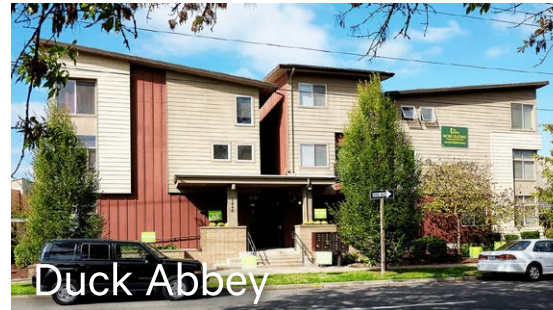
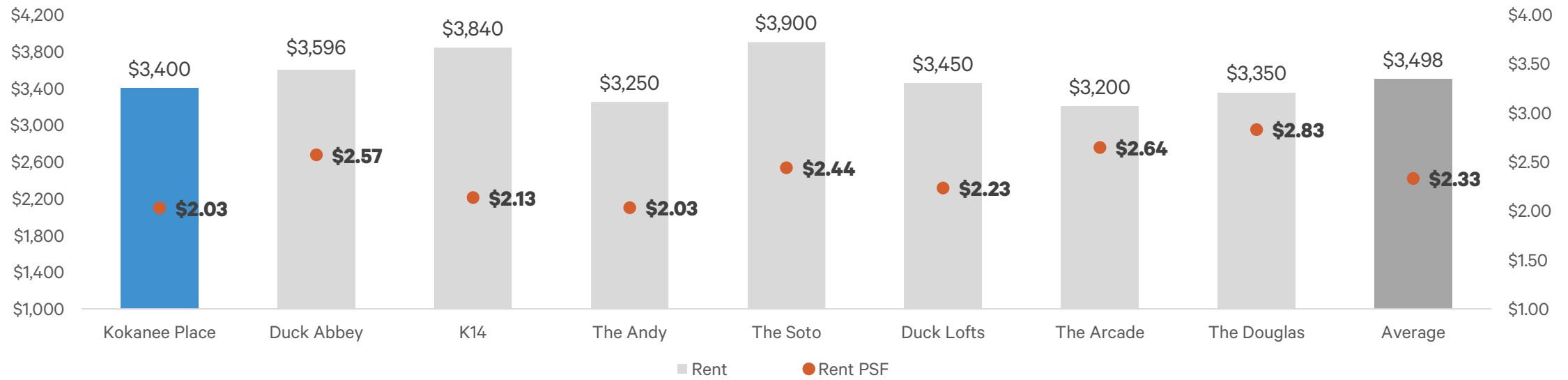
Applied at \$5,813, which is consistent with the current policy with required coverages.

Based on the current property tax expense for the 2023-24 tax year discounted at 3%, which assumes an early payment, and then increased by 3% to account for the increase that is likely to occur in the 2024-2025 tax year.

Applied at the market standard of \$250/unit.

# Rent Comparables Analysis

## FOUR BEDROOM



# KOKANEE PLACE

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