

SALE



LAURELHURST STUDIOS / OFFICE PORTFOLIO COMPLEX FOR SALE

**3327 - 3331 NE SANDY BLVD
PORTLAND, OR 97232**

This is a unique opportunity to obtain a multi use, exceptional complex in the heart of NE Portland. The dual lot properties include an 18 unit studio apartment complex, and a mixed use retail / office building on the connected adjacent parcel. Completely remodeled in 2015, including new roof, new electrical, new HVAC units, new plumbing. The 4 retail spaces on the first floor have separate ductless units for each space, sub meters for electricity and water.

TOD BRESLAU

Senior Commercial Broker
503-740-4888
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Commercial Real Estate For Sale

 **PREMIERE**
PROPERTY GROUP, LLC



FOR SALE

LIST PRICE

\$4,665,000

STUDIO APARTMENTS

- \$2,176,000
- NOI: \$162,972

OFFICE / RETAIL

- \$2,489,000
- NOI: \$174,296

Combined NOI:

\$337,268

Cap Rate:

7.2%



RENT ROLL

LAURELHURST STUDIOS

| Rent Roll | | | | | | | |
|---------------------------------------|-------------|--------|-----------|--------------------|-------------------|------------|------------|
| 3327 NE Sandy Blvd, Portland OR 97232 | | | | | | | |
| 05/31/2024 | | | | | | | |
| Unit | Sqft | BD/BA | Unit Type | Rent | Monthly Charges | Lease From | Lease to |
| 100 | 316 | 0/1.00 | Studio | \$950.00 | \$106.00 | 12/14/2023 | 12/13/2024 |
| 101 | 295 | 0/1.00 | Studio | \$995.00 | \$81.00 | 04/12/2024 | 04/11/2025 |
| 102 | 300 | 0/1.00 | Studio | \$1,276.00 | \$70.00 | 2/28/2023 | |
| 103 | 299 | 0/1.00 | Studio | \$1,025.00 | \$70.00 | 05/01/2024 | 04/30/2025 |
| 104 | 297 | 0/1.00 | Studio | \$1,025.00 | \$70.00 | | |
| 105 | 249 | 0/1.00 | Studio | \$995.00 | \$81.00 | 04/01/2024 | 03/31/2025 |
| 106 | 334 | 0/1.00 | Studio | \$1,010.00 | \$70.00 | 03/01/2023 | 02/29/2024 |
| 107 | 387 | 0/1.00 | Studio | \$1,025.00 | \$81.00 | 02/15/2024 | 02/14/2025 |
| 108 | 455 | 0/1.00 | Studio | \$1,125.00 | \$81.00 | 04/01/2024 | 03/31/2025 |
| 200 | 324 | 0/1.00 | Studio | \$1,085.00 | \$106.00 | 10/19/2023 | 10/18/2024 |
| 201 | 310 | 0/1.00 | Studio | \$1,035.00 | \$70.00 | 06/01/2024 | 05/31/2025 |
| 202 | 312 | 0/1.00 | Studio | \$1,025.00 | \$81.00 | 09/26/2023 | 09/25/2024 |
| 203 | 310 | 0/1.00 | Studio | \$1,055.00 | \$106.00 | 02/22/2023 | 02/21/2024 |
| 204 | 309 | 0/1.00 | Studio | \$1,045.00 | \$106.00 | 01/09/2024 | 01/08/2025 |
| 205 | 252 | 0/1.00 | Studio | \$1,045.00 | \$81.00 | 07/25/2023 | 07/24/2024 |
| 206 | 433 | 0/1.00 | Studio | \$1,220.00 | \$70.00 | 08/05/2020 | |
| 207 | 411 | 0/1.00 | Studio | \$1,145.00 | \$106.00 | 12/06/2023 | 12/05/2024 |
| 208 | 362 | 0/1.00 | Studio | \$1,155.00 | \$106.00 | 05/18/2023 | 05/16/2024 |
| 18 Units | 5955 | | | \$19,236.00 | \$1,542.00 | | |

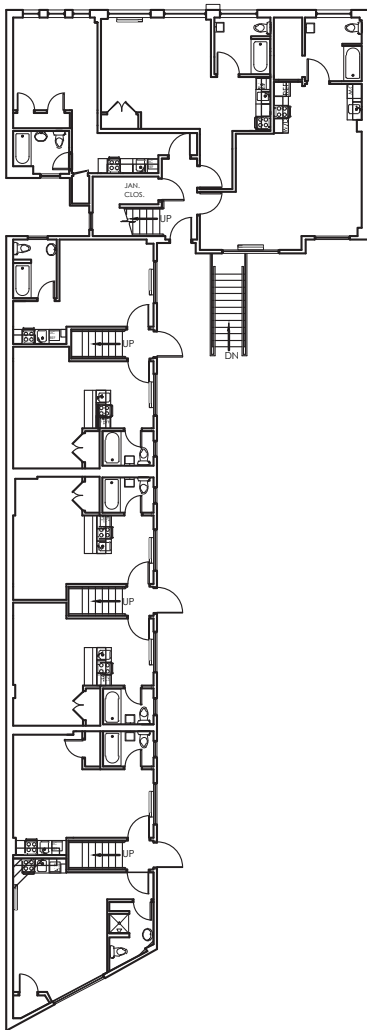
| Laurelhurst Studios | |
|-------------------------------|---------------------|
| 3327 NE Sandy Blvd | |
| Portland OR 97232 | |
| OPERATING INCOME AND EXPENSES | |
| Management at 7% on income | |
| Income | |
| Rent/month | \$19,136.00 |
| Utility charges/month | \$1,550.00 |
| Other Income/month | \$95.00 |
| Total Income/month | \$20,781.00 |
| Total Income/year | \$249,372.00 |
| Expenses | |
| Property tax | \$30,200.00 |
| Insurance | \$5,900.00 |
| Maintenance | \$30,800.00 |
| Utilities | \$19,500.00 |
| Total Expenses/year | \$86,400.00 |
| NET OPEARTING INCOME | \$162,972.00 |

FLOOR PLAN

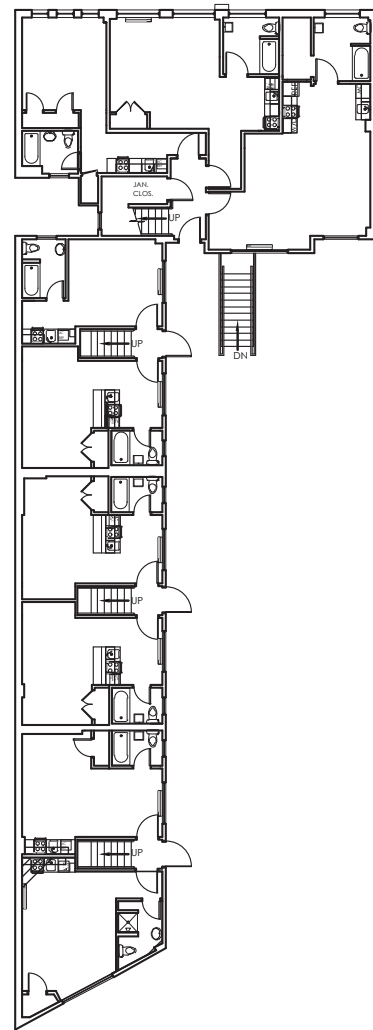
LAURELHURST STUDIOS

18 Studio Units

Laurelhurst Studios provide new contemporary living spaces close to the city core for urbanites & bike enthusiasts. Designed to maximize comfort & efficiency, these studios are reminiscent of what you might find in a thriving European metropolis. The lush courtyard was designed to be an extension of each flat, providing a complimentary gas BBQ, community seating, and bamboo plantings which highlight clean architectural lines.



100 Level



200 Level



ADDITIONAL PHOTOS

LAURELHURST STUDIOS





RENT ROLL

OFFICE/RETAIL COMPLEX

| Bindery(Sandy) | | | | | |
|-----------------------------------|------|-------|-------------|-------------------|-------------------------|
| Laurelhurst Studios/Offices | | | | | |
| 3331-3333 NE Sandy Blvd. Portland | | | | | |
| As of 10/01/2024 | | | | | |
| | Unit | SF | Rent/month | NNN/utility/month | Lease Term |
| 1 | 101 | 780 | \$1,339.00 | \$358.00 | 01/15/2023-12/31/2025 |
| 2 | 102 | 1,020 | \$1,826.00 | \$420.00 | 11/01/2020-10/31/2025 |
| 3 | 103 | 1,200 | \$1,900.16 | \$528.42 | 10/01/2015-09/30/2026 |
| 4 | 104 | 1,300 | \$2,130.82 | \$502.00 | 05/01/2017-04/30/2025 |
| 5 | 201 | 300 | \$750.00 | \$85.00 | 06/01/2023-07/31/2025 |
| 6 | 202 | 310 | \$750.00 | \$85.00 | 09/01/2023-08/31/2026 |
| 7 | 203 | 350 | \$900.00 | \$85.00 | 11/01/2023 - 10/31/2025 |
| 8 | 204 | 210 | \$643.75 | \$75.00 | 05/01/2023-04/31/2025 |
| 9 | 205 | 200 | \$655.54 | \$85.00 | 11/03/2015-10/31/2025 |
| 10 | 206 | 450 | \$1,253.00 | \$85.00 | 07/15/2021-01/31/2025 |
| 11 | 207 | 375 | \$782.80 | \$85.00 | 11/01/2020-10/31/2025 |
| 12 | 208 | 400 | \$954.80 | \$85.00 | 03/01/2021 - 08/31/2026 |
| 13 | 209 | 550 | \$995.00 | \$120.00 | 10/01/2024-09/30/2026 |
| 14 | 210 | 375 | \$944.20 | \$120.00 | 02/10/2022-02/28/2025 |
| | | 7,445 | \$15,825.07 | \$2,718.42 | |

| Bindery(Sandy 3331) LLC | |
|--|-----------------------|
| Laurelhurst Studios/Offices | |
| 3331-3333 NE Sandy Blvd, Portland OR 97232 | |
| Operating Income & Expenses | |
| Income | |
| Rental Income | \$189,901.00 |
| NNN Fees/Utilities | \$32,621.00 |
| Parking | \$1,020.00 |
| Total Operating Income | \$223,542.00 |
| Expenses | |
| Utilities | |
| Electricity | \$ (5,821.53) |
| Gas | \$ (1,460.68) |
| Garbage | \$ (1,743.00) |
| Water/sewer | \$ (1,230.00) |
| Internet | \$ (2,340.00) |
| Total Utilities | \$ (12,595.21) |
| Maintenance | |
| Cleaning | \$ (6,748.00) |
| HVAC Maintenance | \$ (1,311.00) |
| Security/access | \$ (7,516.40) |
| Other maintenance | \$ (2,500.00) |
| Total Maintenance | \$ (18,075.40) |
| Property Taxes | \$ (13,885.00) |
| Insurance | \$ (4,690.00) |
| Total Expenses | \$ (49,245.61) |
| NOI Bindery(Sandy 3331) LLC | \$174,296.39 |

FLOOR PLAN

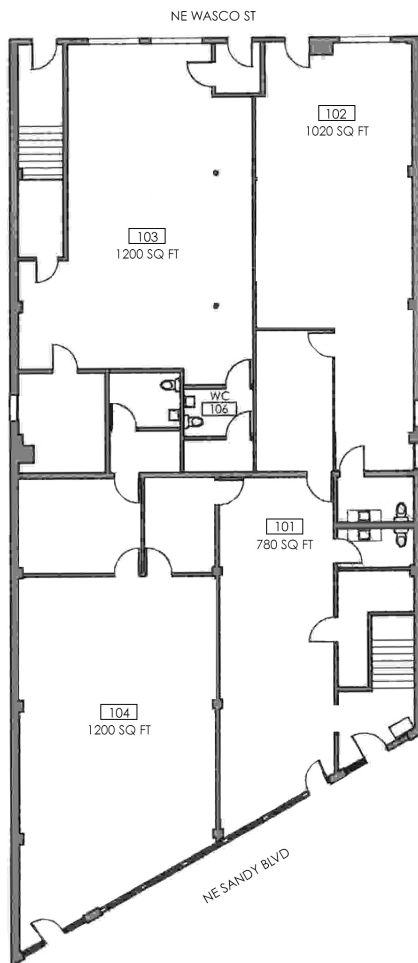
OFFICE/RETAIL COMPLEX

- Full renovation done in 2015
- New roof
- New HVAC
- New Plumbing and electricity
- Lift Master Callbox
- Security System (Alarm.com)
- Security Cameras

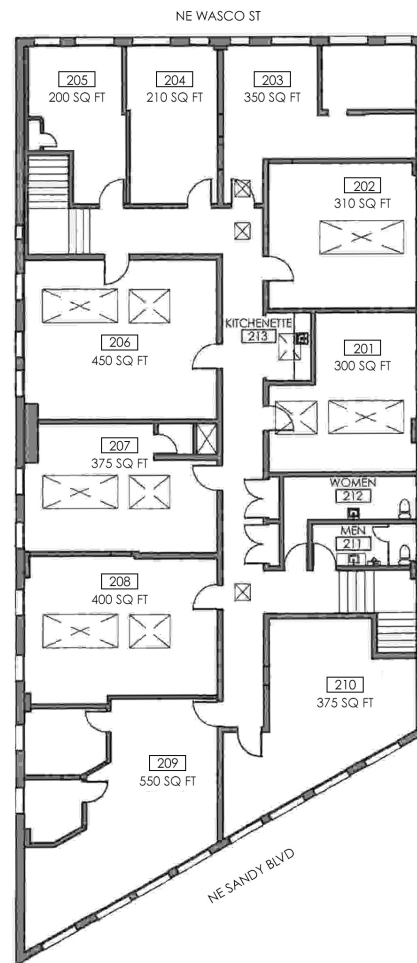
300-500Sq ft. Office Spaces with Skylights and 1000Sq ft. Retail Spaces

The first floor features four retail units—two facing Sandy and two facing Wasco. Each unit is equipped with its own ductless HVAC system, bathroom, and is pre-wired for internet. Additionally, each unit is individually submetered for electricity and water.

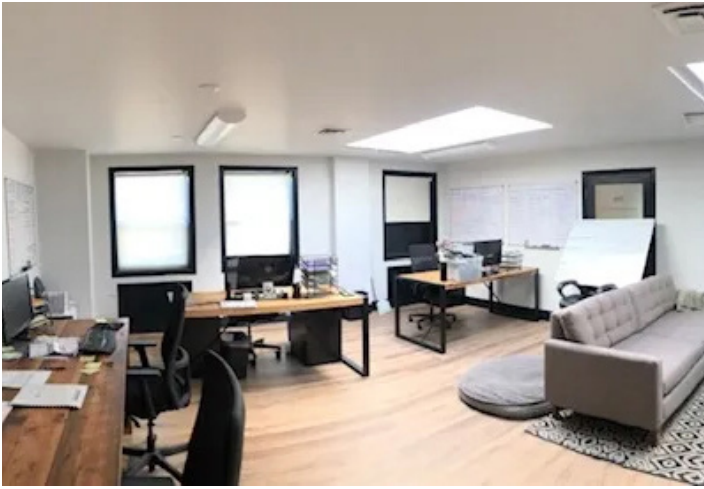
The second floor is served by two gas HVAC units with three zones, providing climate control for ten offices ranging from 300 to 500 SF. The floor includes common bathrooms and a kitchenette. It is equipped with fiber internet and Wi-Fi, with individual logins for each office. Each unit is submetered for electricity, and two offices have access to water and sewer.



Floor 1



Floor 2



ADDITIONAL PHOTOS

OFFICE/RETAIL COMPLEX





KEY AMENITIES

- The Zipper
- Fred Meyer
- Trader Joe's
- Grocery Outlet
- New Seasons

LOCAL AMENITIES

- Petite Provence
- UPS Store
- PulsePDX
- Dave's Hot Chicken
- Jiffy Lube
- Mountain Shop
- Hollywood Beverage
- Brooklyn Mall
- Hollywood Vintage
- Standard TV & Appliance
- Katie O'Brien's
- Nicholas Restaurant
- Blind Onion Pizza
- Full Moon Thai
- AT&T Store
- Mudbay
- Grossenbacher Brothers

LOCATION HIGHLIGHTS

- Located on Sandy Blvd
- Located in the Laurelhurst area
- Only 10 minutes to Downtown Portland
- Many restaurants and attractions nearby
- Close to freeway entrances



"Walker's Paradise"



"Biker's Paradise"



DEMOGRAPHICS

| | 1 Mile Radius | 3 Mile Radius | 5 Mile Radius |
|--------------------|---------------|---------------|---------------|
| Population: | 29,517 | 242,802 | 456,618 |
| Households: | 13,981 | 113,574 | 205,218 |
| Median Age: | 42.1 | 40.5 | 40.1 |
| Median HH Income: | \$89,297 | \$83,450 | \$81,036 |
| Daytime Employees: | 20,647 | 222,620 | 449,989 |

TRAFFIC

| Streets | Traffic Volume | Count Year | Property Distance |
|-------------------------------------|----------------|------------|-------------------|
| NE Sandy Blvd & NE Wasco St (NE) | 16,174 | 2022 | 0.02 mi |
| NE 33rd Ave & NE Sandy Blvd (S) | 10,243 | 2022 | 0.03 mi |
| NE 33rd Ave & NE Sandy Blvd (NW) | 4,719 | 2022 | 0.05 mi |
| NE Wasco St & NE 33rd Ave (E) | 1,586 | 2018 | 0.06 mi |
| NE Clackamas St & NE 33rd Ave (W) | 429 | 2022 | 0.06 mi |
| NE Sandy Blvd & NE 35th Ave (NE) | 18,330 | 2019 | 0.09 mi |
| NE Peerless Pl & NE Hassalo St (SE) | 5,299 | 2018 | 0.09 mi |
| NE 33rd Ave & NE Clackamas St (S) | 11,155 | 2022 | 0.09 mi |
| NE Sandy Blvd & NE 33rd Ave (NE) | 18,659 | 2022 | 0.10 mi |
| I-84 & NE 33rd Ave (NE) | 5,391 | 2022 | 0.10 mi |



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The information contained herein has been obtained from sources we deem reliable. We do not, however guarantee its accuracy. All information should be independently verified prior to purchase or lease.