



BROOKLYN APARTMENTS

4318 SE Milwaukie Avenue
Portland, OR 97202

OFFERING MEMORANDUM



EXCLUSIVELY PRESENTED BY:



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PORTLAND

About Portland

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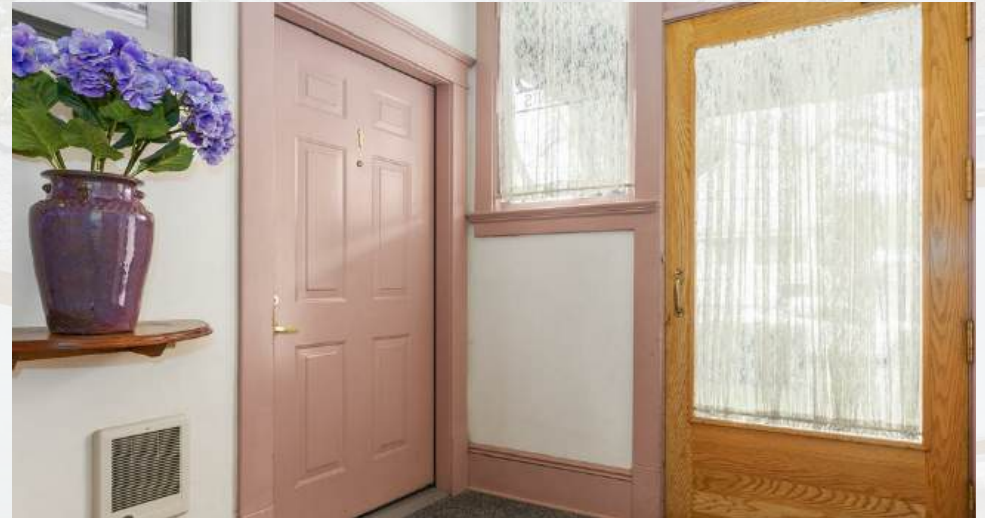
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PROPERTY SUMMARY

Offering Price	\$1,850,000.00
Building SqFt	10,147 SqFt
Lot Size (acres)	0.19
Levels	4
Units	10.00
Year Built	1907 & 2013
Subdivision Name	Brooklyn
County	Multnomah
Parking Spaces	4 Assigned
Projected Cap Rate	5.97

INVESTMENT SUMMARY

Welcome home to the iconic Brooklyn Apartments! 8 Residential units in total (plus shop, office and basement). The original 1907 building has been lovingly cared for and completely updated with new systems all while keeping the vintage charm of the Arts & Crafts era intact. The original building includes a mix of (2) 2-bedroom, (4) 1-bedroom units and (1) studio apartment with a separate office space in the basement. All the units feature stylish finishes, creative use of space and vintage flair! The detached ADU (garage/shop with 2-bedroom owner's unit) was built in 2013 and is perfect for the woodworker, artist or craft maker looking for their own detached and free-standing 873sf shop! The unit features amazing views to the east off their own private deck. The unit itself is dialed-in with gorgeous crown molding and built-ins throughout.



INVESTMENT HIGHLIGHTS

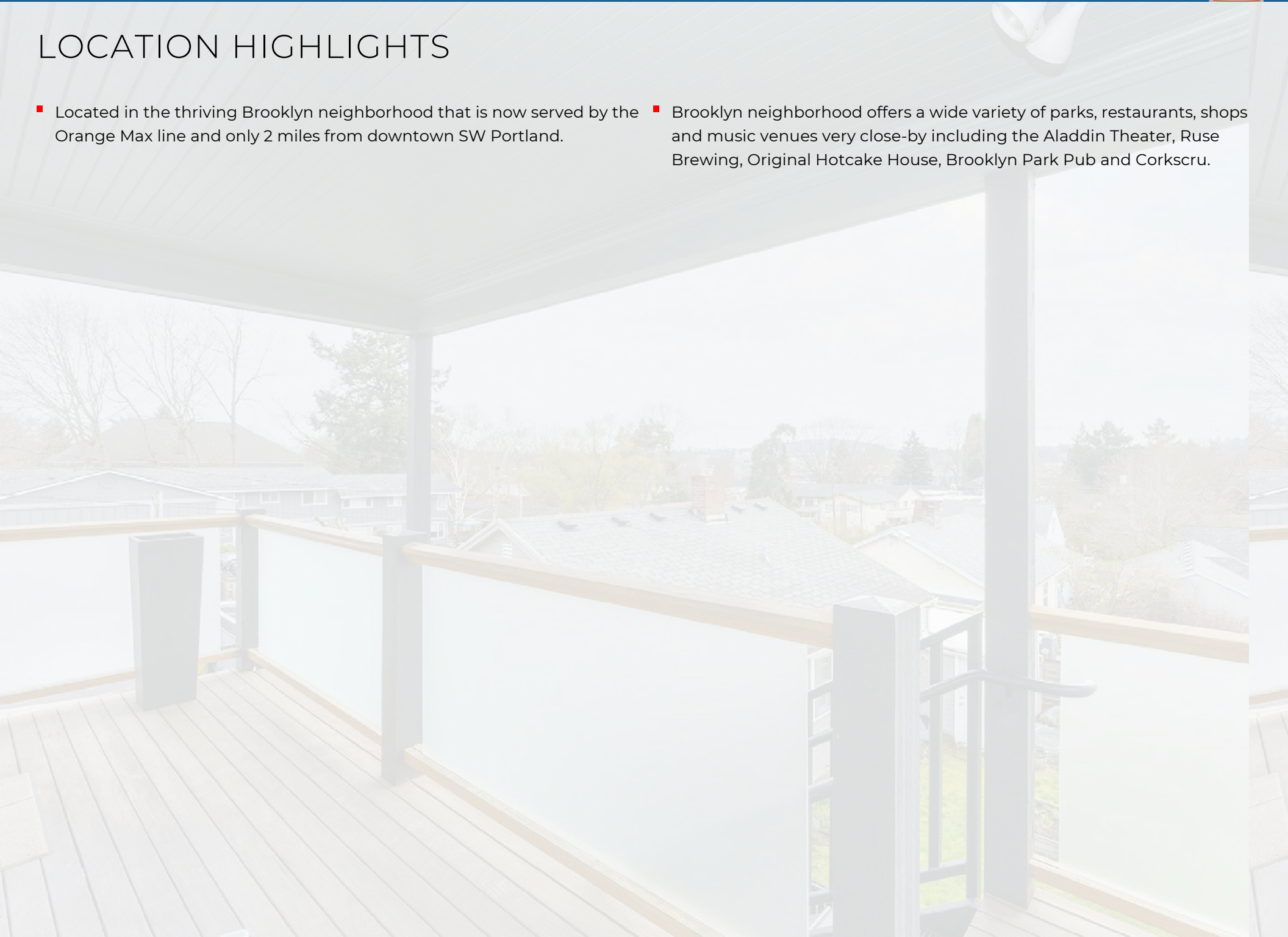
- Amenity upgrades include 4 assigned parking spaces to 4 of the residential spaces.
- Secure bike storage and secure trash/recycling area.
- Full Basement for potential unit growth or extra storage that could be partitioned. Attic space also offers potential unit growth or expansion - or extra walk-up storage space.
- Secured Coin-Op Laundry machine on site.





LOCATION HIGHLIGHTS

- Located in the thriving Brooklyn neighborhood that is now served by the Orange Max line and only 2 miles from downtown SW Portland.
- Brooklyn neighborhood offers a wide variety of parks, restaurants, shops and music venues very close-by including the Aladdin Theater, Ruse Brewing, Original Hotcake House, Brooklyn Park Pub and Corkscru.



RENT ROLL

Unit	Tenant Name	Sqft	Annual Rent	Annual Rent/Sqft	Other Income	Lease From	Lease To
Unit 1	Carrie C	548	\$14,940.00	\$27.26	Other Income - \$0.00	07/15/2017	11/30/2024
Unit 2	Loris D	645	\$15,180.00	\$23.53	Other Income - \$0.00	02/16/2024	02/16/2025
Unit 3	Dawn R	361	\$14,640.00	\$40.55	Other Income - \$0.00	11/10/2017	11/30/2024
Unit 4	Roy S	558	\$15,480.00	\$27.74	Other Income - \$0.00	12/17/2016	11/30/2024
Unit 5	John G & Erin M	852	\$22,200.00	\$26.06	Other Income - \$0.00	11/10/2022	11/30/2024
Unit 6	Alexis P & Joshua F	1,137	\$20,880.00	\$18.36	Other Income - \$0.00	01/05/2023	11/30/2024
Unit 7	Mary P	935	\$16,740.00	\$17.90	Other Income - \$0.00	02/15/2023	11/30/2024
Office Space	Shawn R	217	\$6,120.00	\$28.20	Other Income - \$0.00	07/14/2022	11/30/2024
ADU 2-Bedroom	Owner-Occupied	886	\$24,000.00	\$27.09	Other Income - \$0.00	06/01/2013	11/30/2024
ADU Shop Space	Owner-Occupied	873	\$12,000.00	\$13.75	Other Income - \$0.00	06/01/2013	11/30/2024
	Total Occupied	7012	\$162,180.00				
	Total	7012	\$162,180.00		\$0.00		

OVERVIEW & ASSUMPTIONS

Pricing Summary

Pricing	\$1,850,000.00
Price PSF	\$263.83
Year 1 NOI	\$115,280.52
Year 1 Cap Rate	6.23%
Year 1 Leveraged Cash / Cash Return	6.23%

General Information

Analysis Period	5
Analysis Start Date	11/06/2024
Income Growth Rate	4.00%
Property Insurance Growth Rate	4.00%
CAM / Expense Growth Rate	4.00%
Property Tax Growth Rate	4.00%
Market Rent/SF	\$23.13

Expense Breakdown

Property Insurance	\$3,848.00
Property Tax	\$12,532.00
Management Fee	\$11,353.00
Utilities - Water/Sewer & Garbage	\$8,326.00
Maintenance / Reserves / Repairs / Other	\$9,936.00
Vacancy Factor	\$4,865.00
Professional, Legal & City Fees	\$910.00
Total Expenses	\$51,770.00

Exit

Exit Cap	8.00%
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CASH FLOW PROJECTIONS

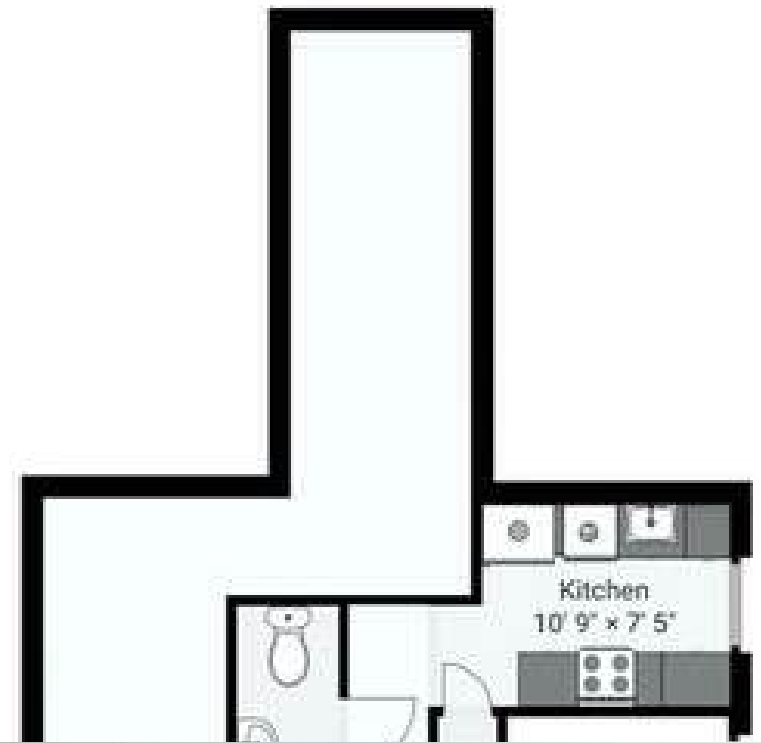
	In Place	Year 1	Year 2	Year 3	Year 4	Year 5
POTENTIAL GROSS REVENUE						
BASE RENTAL REVENUE	\$162,180.00	\$168,667.20	\$175,413.89	\$182,430.44	\$189,727.66	\$197,316.77
SCHEDULED BASE RENTAL REVENUE	\$162,180.00	\$168,667.20	\$175,413.89	\$182,430.44	\$189,727.66	\$197,316.77
TOTAL POTENTIAL GROSS REVENUE	\$162,180.00	\$168,667.20	\$175,413.89	\$182,430.44	\$189,727.66	\$197,316.77
EFFECTIVE GROSS REVENUE	\$162,180.00	\$168,667.20	\$175,413.89	\$182,430.44	\$189,727.66	\$197,316.77
OPERATING EXPENSES						
PROPERTY TAX	\$12,532.00	\$13,033.28	\$13,554.61	\$14,096.80	\$14,660.67	\$15,247.09
INSURANCE	\$3,848.00	\$4,001.92	\$4,162.00	\$4,328.48	\$4,501.62	\$4,681.68
MANAGEMENT FEE	\$11,353.00	\$11,353.00	\$11,353.00	\$11,353.00	\$11,353.00	\$11,353.00
CAM	\$24,037.00	\$24,998.48	\$25,998.42	\$27,038.36	\$28,119.89	\$29,244.69
TOTAL OPERATING EXPENSES	\$51,770.00	\$53,386.68	\$55,068.03	\$56,816.63	\$58,635.17	\$60,526.46
NET OPERATING INCOME	\$110,410.00	\$115,280.52	\$120,345.86	\$125,613.82	\$131,092.49	\$136,790.31
CAP RATE		6.23%	6.51%	6.79%	7.09%	7.39%





Unit #1 548 Sq.ft.

Unit #2 645 Sq.ft.

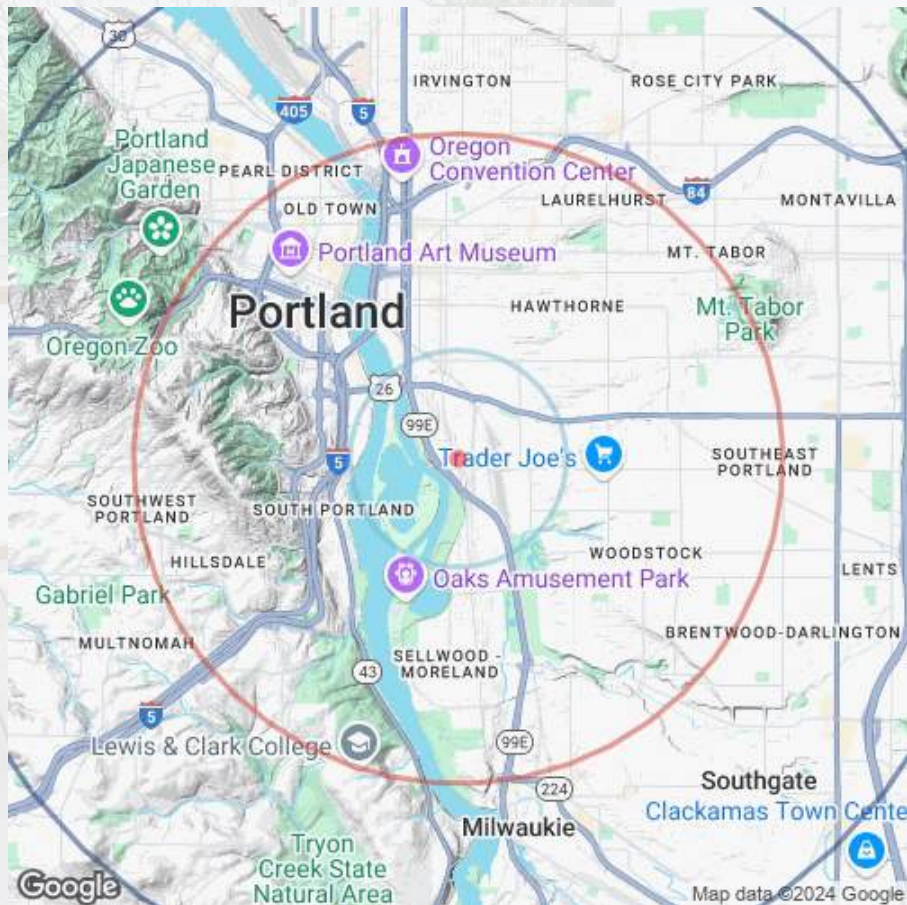




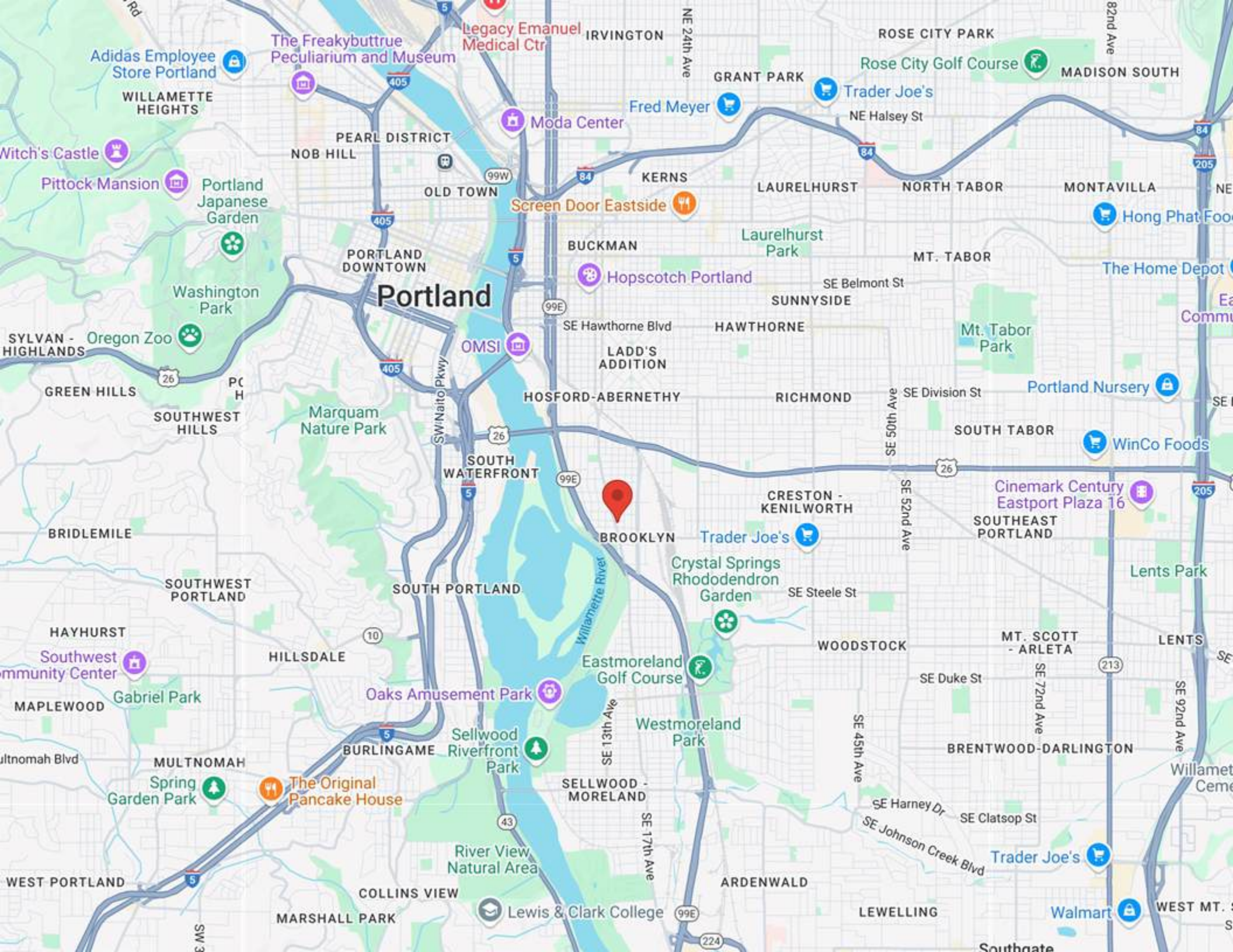
DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	12,835	154,549	386,446
2010 Population	14,283	168,087	413,465
2024 Population	17,769	201,084	477,439
2029 Population	19,806	208,695	489,849
2024-2029 Growth Rate	2.19 %	0.75 %	0.51 %
2024 Daytime Population	22,841	336,832	606,893

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	611	9,830	18,610
\$15000-24999	326	5,314	11,017
\$25000-34999	412	5,297	11,173
\$35000-49999	549	8,594	18,334
\$50000-74999	1,391	13,025	29,917
\$75000-99999	965	11,409	26,149
\$100000-149999	1,925	17,782	40,286
\$150000-199999	982	9,979	24,184
\$200000 or greater	1,482	17,249	40,481
Median HH Income	\$ 101,094	\$ 89,193	\$ 94,021
Average HH Income	\$ 139,067	\$ 133,164	\$ 138,478



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	6,039	73,826	172,388
2010 Total Households	7,038	80,951	187,954
2024 Total Households	8,644	98,479	220,153
2029 Total Households	9,806	102,498	226,405
2024 Average Household Size	1.97	1.96	2.11
2024 Owner Occupied Housing	3,099	38,722	103,384
2029 Owner Occupied Housing	3,115	38,761	104,007
2024 Renter Occupied Housing	5,545	59,757	116,769
2029 Renter Occupied Housing	6,692	63,737	122,399
2024 Vacant Housing	1,211	10,762	19,654
2024 Total Housing	9,855	109,241	239,807



Portland



BROOKLYN

SW Naito Pkwy

SE 50th Ave

SE 13th Ave

SE 17th Ave

SE 45th Ave

SE 72nd Ave

SE 92nd Ave

SE 99th Ave

The Original Pancake House

Trader Joe's

Cinemark Century Eastport Plaza 16

MT. SCOTT - ARLETA

Lewis & Clark College

Trader Joe's

Walmart

Adidas Employee Store Portland

The Freakybuttrue Peculiarium and Museum

Legacy Emanuel Medical Ctr

Moda Center

Fred Meyer

Trader Joe's

Pittock Mansion

Portland Japanese Garden

Washington Park

Oregon Zoo

SOUTHWEST HILLS

Marquam Nature Park

SOUTH WATERFRONT

HOSFORD-ABERNETHY

RICHMOND

SOUTH TABOR

Portland Nursery

WinCo Foods

Crystal Springs Rhododendron Garden

CRESTON - KENILWORTH

Lents Park

BRIDLEMILE

SOUTHWEST PORTLAND

SOUTH PORTLAND

Eastmoreland Golf Course

Westmoreland Park

WOODSTOCK

SE Duke St

BRENTWOOD-DARLINGTON

HAYHURST

HILLSDALE

Oaks Amusement Park

Sellwood Riverfront Park

SELLWOOD - MORELAND

SE 17th Ave

SE Clatsop St

SE Johnson Creek Blvd

Willamette Cemetery

MAPLEWOOD

Gabriel Park

MULTNOMAH

Spring Garden Park

WEST PORTLAND

COLLINS VIEW

MARSHALL PARK

ARDENWALD

LEWELLING

WEST MT. ...

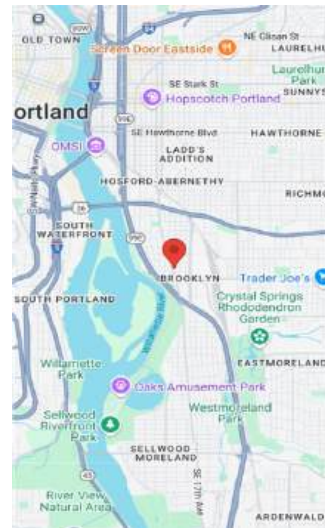
Southgate





ABOUT PORTLAND

Portland (PORT-lənd) is the most populous city in the U.S. state of Oregon, located in the Pacific Northwest region. Situated in the northwestern area of the state at the confluence of the Willamette and Columbia rivers, it is the county seat of Multnomah County, Oregon's most populous county. As of 2020, Portland's population was 652,503, making it the 26th-most populous city in the United States, the sixth-most populous on the West Coast, and the second-most populous in the Pacific Northwest, after Seattle.



CITY OF PORTLAND

County	Multnomah
AREA	
POPULATION	
Population	652,503
Density	4,888.10 sq mi
Urban	2,104,238

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE JMA PROPERTIES, LLC ADVISOR FOR
MORE DETAILS.**

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