



Brooklyn Four-Plex

3324 SE 11th Avenue
Portland, OR 97202



Exclusively Listed by

Township Properties • 2000 NE 42nd Ave, Suite I • Portland, OR 97213

Marc Rogers

503.703.0964

marc@marcrogersinc.com

marcrogersinc.com

Kathy Rogers

503.704.9173

kathy@marcrogersinc.com



PROPERTY OVERVIEW

3324 SE 11th Ave
Portland, OR 97202

Price	\$945,000
Total Units	4
Year Built	1910 / 2013
Living Sq Ft	3368
Basement Sq Ft	1550
Price per SF	\$281
GRM	13.52
Cap Rate	4.38 %
Zoning	CM2
Lot Size	3,990 SF

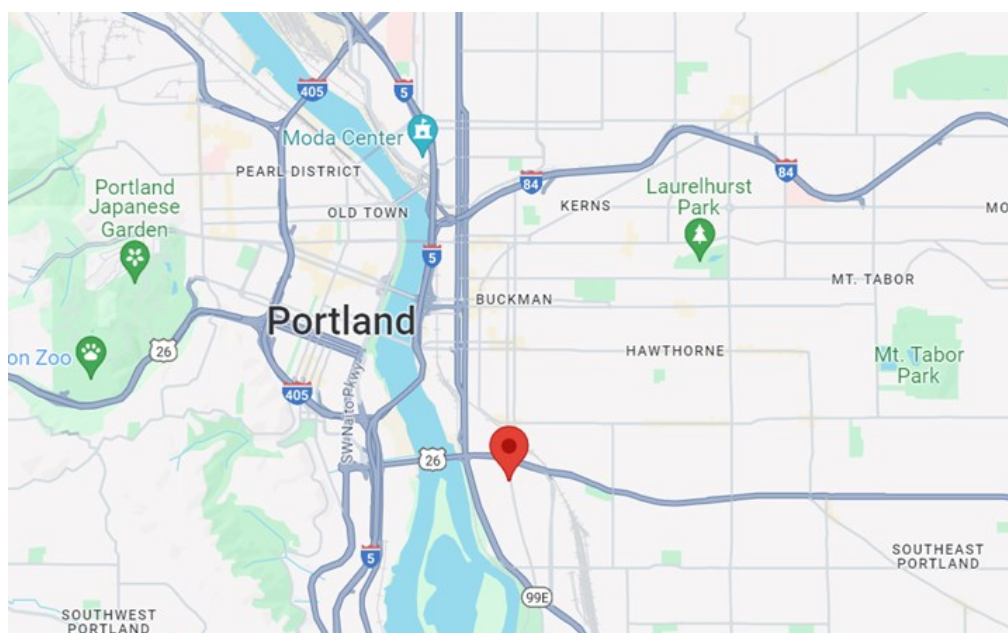
- Fully Rennovated in 2013
- New Roof, Windows, Doors & Siding in 2013
- Bike Storage
- Individual Storage
- Off Street Parking
- Washer / Dryer in Each Unit
- Sprinklers in Each Unit
- Monitored by Fire Dept
- Turn Key Investment

This well located fourplex was completely renovated in 2013, including new roof, windows and siding. The property consists of two 1-bedrooms and two 2-bedrooms, along with one off-street parking space.

All units feature a dishwasher, garbage disposal, stacked washer / dryer, range, and refrigerator. Garage has been converted to a secured storage area, with individual storage for each unit. Each unit has sprinklers installed, and is monitored by the Fire Department.

The property has easy access to the bus lines on SE Powell or SE Milwaukie & the MAX line, both within a quarter mile. Quick commute into downtown. Close to restaurants and shopping.

A must see for a turn key investment.





LOCATION OVERVIEW

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- Popular Brooklyn Neighborhood
- Walk Score of 93
- Bike Score of 98
- Close to Shops Pubs & Restaurants
- Great mix of vintage properties & urban development
- Highly Desirable neighborhood
- Popular Rental Area
- Surrounded by other popular neighborhoods
- Minutes to downtown Portland

BROOKLYN NEIGHBORHOOD

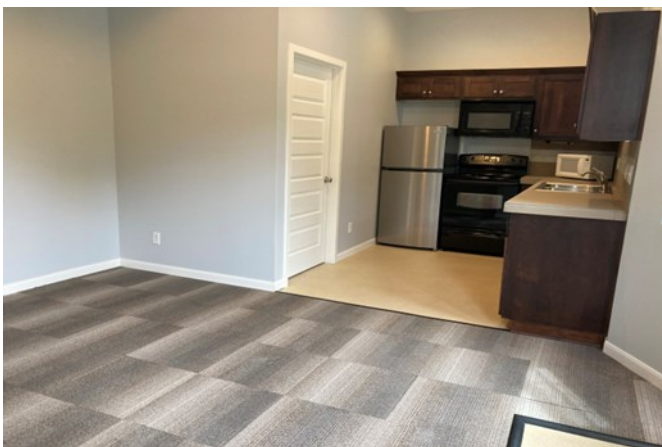
The Brooklyn neighborhood is located in southeast Portland and borders the Willamette River. The Ross Island Bridge provides easy access to downtown Portland, which is less than a mile away.

Brooklyn is in a great location as it is in close proximity to some of Portland's most popular neighborhoods such as Sellwood, Hawthorne and Clinton. Residents have plenty of coffee, pub and dining options nearby. Brooklyn, like most of the other close-in southeast neighborhoods, is fiercely independent and has many locally owned business that are widely supported by the local residents, including The Original Hot Cake House and The Aladdin Theater.

Popular Powel park is less than a mile away, which includes a playground, walking paths, picnic shelters, baseball & soccer fields, and basketball & volleyball courts.



ADDITIONAL PICTURES



MARC ROGERS / 503-703-0964 / MARC@MARCROGERSINC.COM
KATHY ROGERS / 503-704-9173 / KATHY@MARCROGERSINC.COM

FINANCIAL OVERVIEW



**3324 SE 11th Avenue
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Investment Summary

Asking Price: \$945,000	Scheduled Gross Income:	Current \$69,900
# Units: 4	Annual Expenses:	\$26,428
Year Built: 1910 / 2013	Annual Net Income:	\$41,375
Bldg. Sq. Ft.: 3,368	Cap Rate:	4.38%
Price Per Unit: \$236,250	Gross Rent Multiplier:	13.52
Price Per Sq. Ft.: \$281	Debt Service Ratio:	1.44

Rent Schedule

Unit	Type	Square Feet	Amenities	Lease Expiration	Current Rent
A	1 Bd / 1 Ba	539	Washer / Dryer	5/31/24	\$1,280
B	1 Bd / 1 Ba	654	Washer / Dryer, Patio	4/30/24	\$1,395
C	2 Bd / 1 Ba	894	Washer / Dryer, Patio	7/31/24	\$1,550
D	2 Bd / 2 Ba	985	Washer / Dryer, Assigned Parking	2/29/25	\$1,600

Monthly Gross Income: \$5,825

*** Pro Forma Rent is based on a 9.9% increase*

Annual Income & Expenses

Scheduled Gross Annual Rents		Current \$69,900
Gross Scheduled Utility Bill Back		\$0
Total Gross Scheduled Income		\$69,900
Less Vacancy Rate	3.0%	(\$2,097)
Miscellaneous Income		\$0
Effective Gross Annual Income		\$67,803

Annual Expenses

Property Taxes	2023 Actual	16.0%	\$10,877
Insurance	2023 Actual	3.6%	\$2,430
Electric	2023 Actual	8.0%	\$269
Water / Sewer	2023 Actual	7.2%	\$4,864
Garbage	2023 Actual	2.5%	\$1,728
Century Link	2023 Actual	1.9%	\$1,283
Alarm Monitoring		0.5%	\$315
Repairs & Maintenance		4.2%	\$2,852
Landscaping	2023 Actual	2.7%	\$1,810
Total Annual Expenses		39.0%	\$26,428

Net Income Before Debt Service \$41,375

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