

Annual Operating Proforma

2602-2610 SE 25TH AVENUE · PORTLAND, OR 97202

5 Units · All 2 Bed / 1 Bath · 4,056 SF Total · Current & Market Rents · May 2026



MAX BRESLAU, BROKER

Licensed in OR & WA · eXp Realty, LLC

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RENTAL INCOME — CURRENT VS. MARKET

UNIT	CURRENT RENT	MARKET RENT	MONTHLY UPSIDE	STATUS
2602 2 BD / 1 BA · ~811 SF	\$1,639	\$1,800	+\$161	Lease - 4/27
2604 2 BD / 1 BA · ~811 SF	\$1,625	\$1,800	+\$175	Month-to-Month
2606 2 BD / 1 BA · ~811 SF	\$1,485	\$1,800	+\$315	Month-to-Month
2608 2 BD / 1 BA · ~811 SF	\$1,655	\$1,800	+\$145	Lease - 10/26
2610 2 BD / 1 BA · ~811 SF	\$1,625	\$1,800	+\$175	Month-to-Month
Gross Monthly Income	\$8,029	\$9,000	+\$971	
Gross Annual Income (GRI)	\$96,348	\$108,000	+\$11,652	

Total Building: 4,056 SF (per tax record) · **\$308/SF** at list · **Deposits:** \$1,000-\$1,200/unit · **Market rent:** \$1,800/unit (est.)

FIXED OPERATING EXPENSES (ANNUAL)

EXPENSE	ANNUAL AMOUNT
Property Tax	\$13,313
Insurance	\$3,327
Water & Sewage (quarterly billing × 4)	\$4,000
Garbage (\$185/mo × 12)	\$2,220
Lawn Care (\$155/mo × 12)	\$1,860
Total Fixed Expenses	\$24,720

NOI ANALYSIS — IN-PLACE · LENDER-ADJUSTED · MARKET

LINE ITEM	IN-PLACE	LENDER-ADJ.	MARKET (STAB.)
Gross Annual Income (GRI)	\$96,348	\$96,348	\$108,000
Less: Vacancy & Credit Loss (5%)	—	(\$4,817)	(\$5,400)
Effective Gross Income (EGI)	\$96,348	\$91,531	\$102,600
Less: Fixed Operating Expenses	(\$24,720)	(\$24,720)	(\$24,720)
Less: Property Management (8% of EGI)	—	(\$7,322)	(\$8,208)
Less: Repairs & Maintenance (\$500/unit)	—	(\$2,500)	(\$2,500)
Less: Reserves / CapEx (\$300/unit)	—	(\$1,500)	(\$1,500)
Net Operating Income (NOI)	\$71,628	\$55,489	\$65,672
Cap Rate @ \$1,250,000 List (\$250,000/unit)	5.73%	4.44%	5.25%

In-Place reflects fixed expenses on a fully-occupied basis. Lender-Adjusted and Market apply standard underwriting: 5% vacancy, 8% management, \$500/unit repairs, \$300/unit reserves. Market assumes \$1,800/unit (estimated) — actual achievable rents subject to verification. Not financial or legal advice.

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Proforma generated May 2026. All figures subject to change.

