

Russell Hosner  
6850 N Greenwich #3  
Portland, OR 97217



**FOR SALE**



## QUINN APARTMENTS

7100 N Greenwich | Portland, OR

- » Construction completed 2020
- » Quality materials and finishes
- » Spacious units with large windows
- » Six 2-bedroom townhouse style units & six 1-bedroom flats
- » In-unit laundry
- » Stainless appliances
- » Sellers are Oregon real estate brokers

*For more information, contact:*

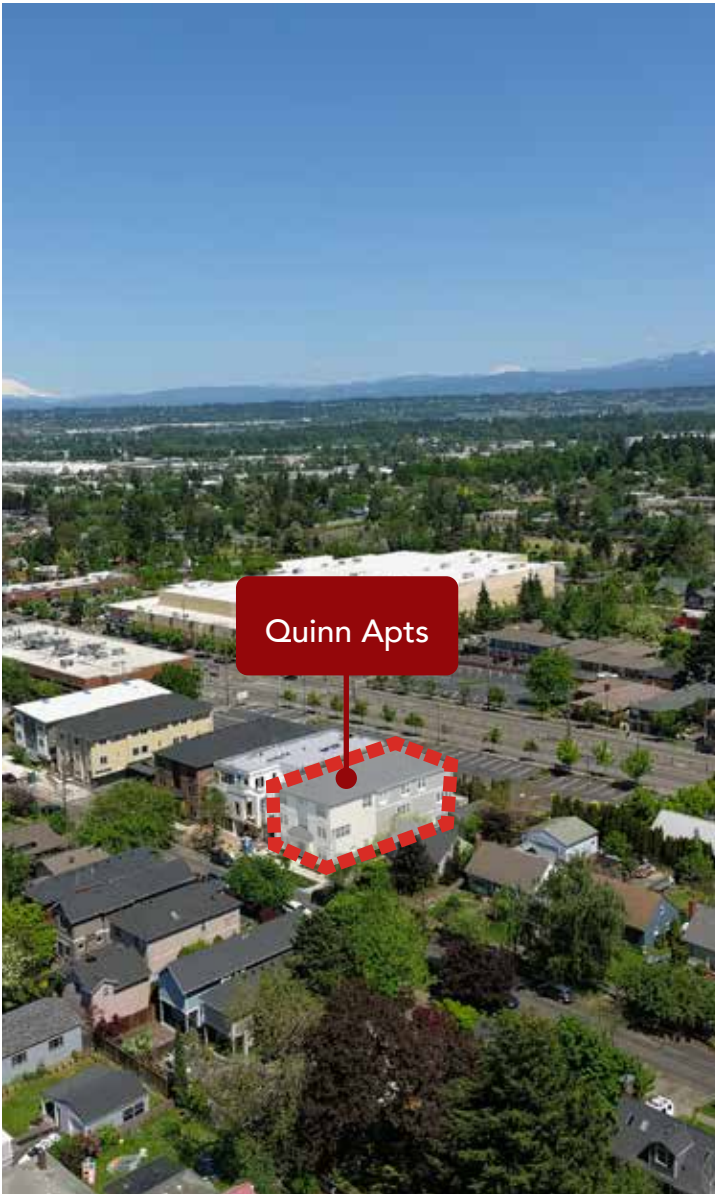
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## PROPERTY HIGHLIGHTS



### Exterior

- » **Real brick facade on the front**
- » **Pella windows used in brick areas**
- » **Landscaped with irrigation system**
- » **James Hardie lap siding**
- » **Separate, secured trash and recycling area**

### Interior

- » **Tall ceilings**
- » **Large windows**
- » **Stainless appliances**
- » **Washer and dryer**
- » **LVP flooring**

Year Built	2020	Laundry Room	in-unit
Lot Size	5000 sf	Parking	on-street only
Total Size	9500 sf	Heating	PTAC with AC
Roof Type	Composition	Hot Water	Electric
Roof Age	2020	Cable TV	Yes
Exterior	Brick and lap siding		

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# AREA HIGHLIGHTS



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## DEMOGRAPHICS

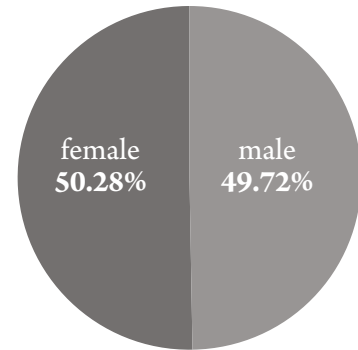
### PORTLAND POPULATION

There are 647,176 residents in Portland, with a median age of 37.9. Of this, 49.72% are males and 50.28% are females.

A total of 527,327 people in Portland currently live in the same house as they did last year. Source: <https://www.point2homes.com/US/Neighborhood/OR/Portland-Demographics.html>

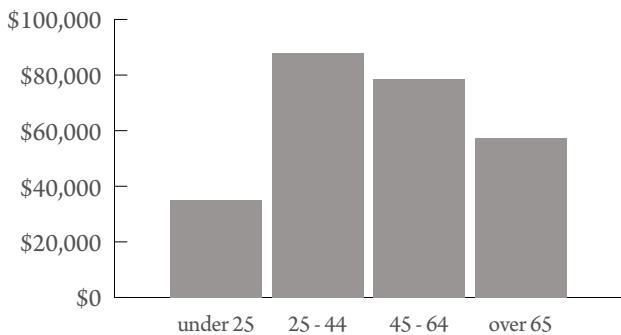
POPULATION		Y-O-Y CHANGE
Total Population	647,176	-0.5%
Male Population	321,753	-0.2%
Female Population	325,423	-0.8%
Median Age	37.9	1.1%

### GENDER



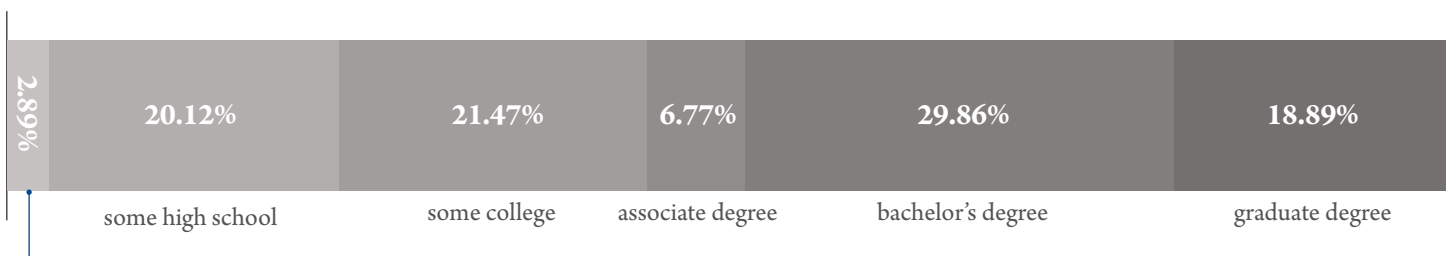
### PORTLAND INCOME

The average annual household income in Portland is \$106,948, while the median household income sits at \$78,476 per year. Residents aged 25 to 44 earn \$88,057, while those between 45 and 64 years old have a median wage of \$86,643. In contrast, people younger than 25 and those older than 65 earn less, at \$35,108 and \$57,452, respectively. Source: <https://www.point2homes.com/US/Neighborhood/OR/Portland-Demographics.html>



INCOME		Y-O-Y CHANGE
Average Household Income	\$106,948	6.6%
Median Household Income	\$78,476	7.3%
People below Poverty Level	79,070	-4.1%
People above Poverty Level	550,309	0.2%

### PORTLAND EDUCATION



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## PRO FORMA INCOME AND EXPENSES

### SCHEDULE OF CURRENT MONTHLY RENTS

#	Unit Type	Approx. SF	Rent	Current Rent/Yr	Rent/Mo	Market Rent/Yr
6	2BR/1.5BA	900-990	\$1,695	\$122,040	\$1,895	\$136,440
6	1BR/ 1 BA	496-527	\$1,295	\$93,240	\$1,495	\$107,640
12				\$215,280		\$244,080

### OPERATING SUMMARY

	Market	Year 3
Annual Gross Scheduled Income	\$219,240	\$244,080
Less: 5% Vacancy & Credit Loss:	(\$10,962)	(\$12,204)
Plus: Misc Income:	\$2,000	\$2,000
Utility Reimbursement:		\$7,200
Effective Gross Income:	\$206,516	\$241,076
Estimated Expenses:		
Taxes:	\$28,928	\$29,796
Insurance:	\$5,000	\$5,150
Utilities (est.):	\$14,000	\$15,000
Management 8%:	\$16,822	\$19,286
Maintenance/Repairs/Supplies 5%:	\$10,514	\$12,054
Turnover (\$400/unit/yr at 50%):	\$2,400	\$2,400
Advertising & Marketing:	\$500	\$500
Landscaping:	\$3,000	\$3,000
Total Operating Expenses:	\$81,164	\$87,186
Per Unit:	\$6,764	\$7,265
Percent of EGI:	39%	36%
Net Operating Income:	\$129,114	\$153,890
Asking Price:	\$2,500,000	\$2,500,000
Cap Rate:	5.16%	6.15%
Price Per Unit:	\$208,333	\$208,333

### INVESTMENT OFFERING ANALYSIS

Asking price:	\$2,500,000
Down Payment:	\$1,000,000
New First:	\$1,500,000

6% IO for 5 years

	Market	Year 3
Net Operating Income:	\$129,114	\$153,890
*Less Debt Service:	\$90,000	\$90,000
Pre-Tax Cash Flow:	\$39,114	\$63,890
Cash on Cash Return:	3.9%	6.38%

Quinn Apartments  
6850 N Greenwich | Portland, OR

**Price: \$2,500,000**





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## ADDITIONAL PROPERTIES AVAILABLE BY SELLER



Zavier Apartments  
7122 N Greenwich | Portland, OR  
\$2,500,000



Avary Apartments  
6940 N Greenwich | Portland, OR  
\$2,450,000



Jack Jon Apartments  
6580 N Greenwich | Portland, OR  
\$2,700,000