

CULLY PARK APARTMENTS

ALL PLANS FOR ADDITIONAL 18 UNITS DONE!
5109 NE KILLINGSWORTH, PORTLAND OR 97239

Cully Park Apartments

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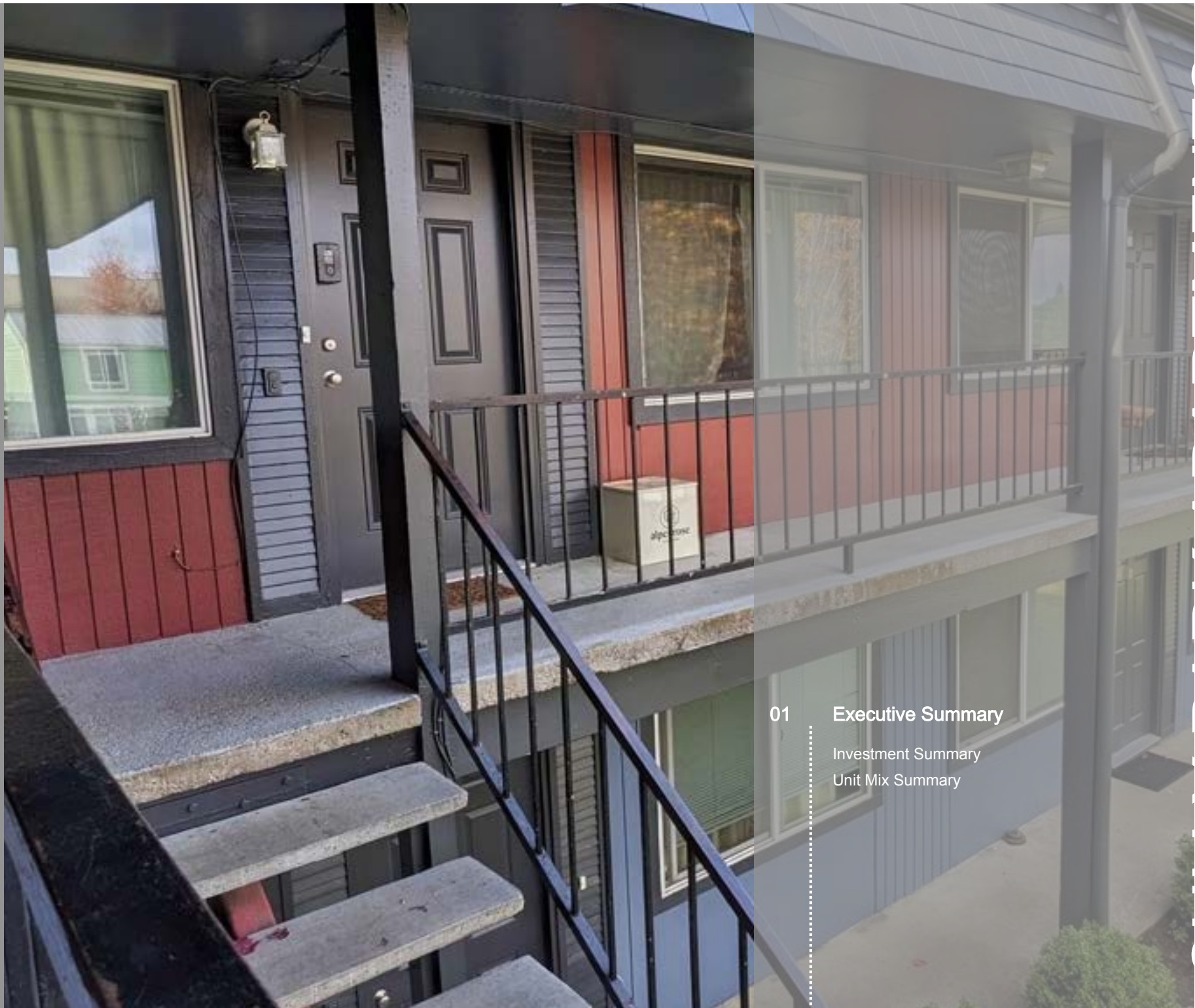
- Demographics

Exclusively Marketed by:

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pounderrealty
INVESTMENT PROPERTIES



01 **Executive Summary**

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS	5109 NE Killingsworth Portland OR 97239
COUNTY	Multnomah
MARKET	NE Portland
NEIGHBORHOOD	Cully
BUILDING SF	15,364 SF
LAND ACRES	1.07
NUMBER OF UNITS	19
YEAR BUILT	1966

FINANCIAL SUMMARY

OFFERING PRICE	\$4,200,000
PRICE PSF	\$273.37
PRICE PER UNIT	\$221,053
OCCUPANCY	95.00%
RENT (CURRENT)	\$206,509
RENT (Pro Forma)	\$225,491
YIELD RATE (CURRENT)	4.92%
YIELD RATE (Pro Forma)	5.37%
DOWN PAYMENT ON CASH (CURRENT)	0.72%
DOWN PAYMENT ON CASH (Pro Forma)	2.01%
DEBT PER UNIT (CURRENT)	13.12
DEBT PER UNIT (Pro Forma)	12.11

PROPOSED FINANCING

LOAN TYPE	Amortiz
DOWN PAYMENT	\$1,470,000
LOAN AMOUNT	\$2,730,000
INTEREST RATE	5.75%
ANNUAL DEBT SERVICE	\$191,100
LOAN TO VALUE	65%
AMORTIZATION PERIOD	30 Year

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	16,951	137,856	397,400
2022 Median HH Income	\$86,224	\$96,718	\$84,100
2022 Average HH Income	\$105,938	\$130,941	\$117,000



Ready for Additional 18 Units

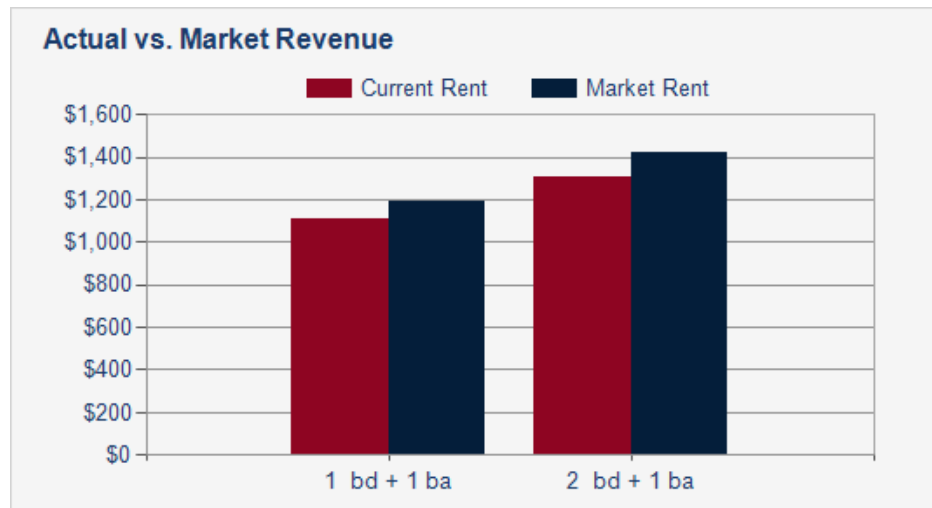
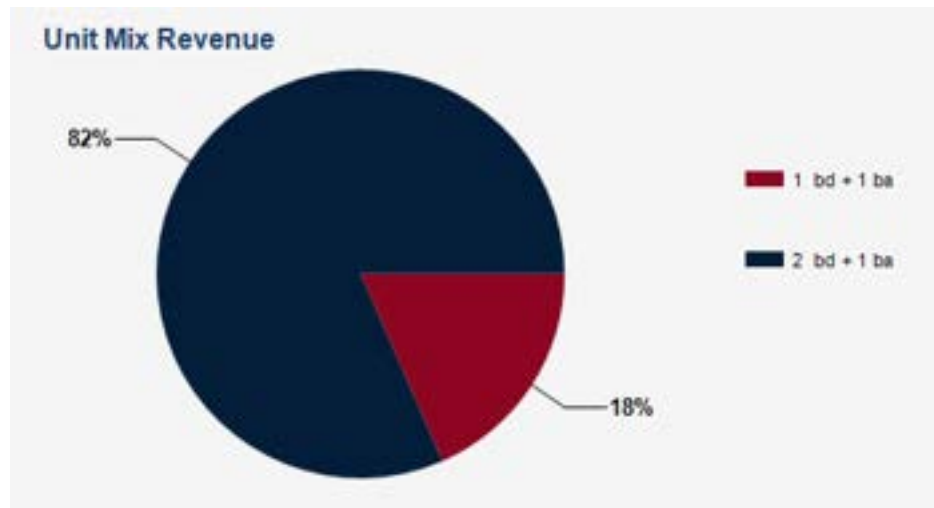
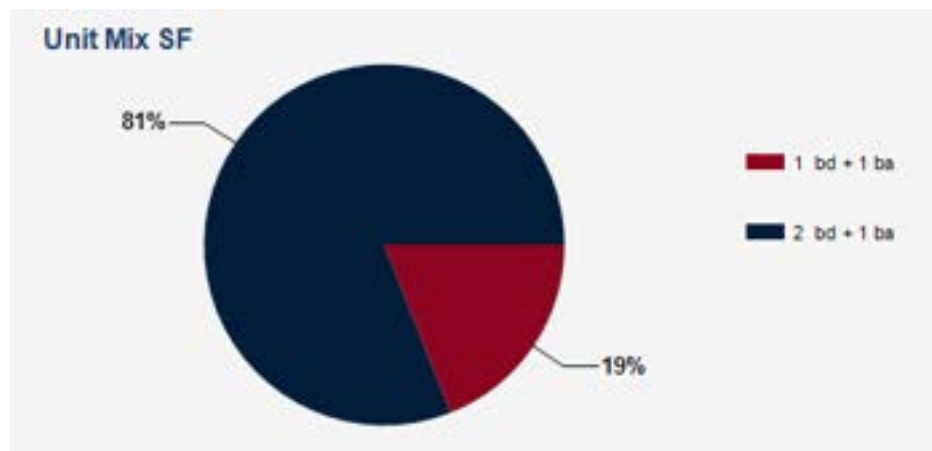
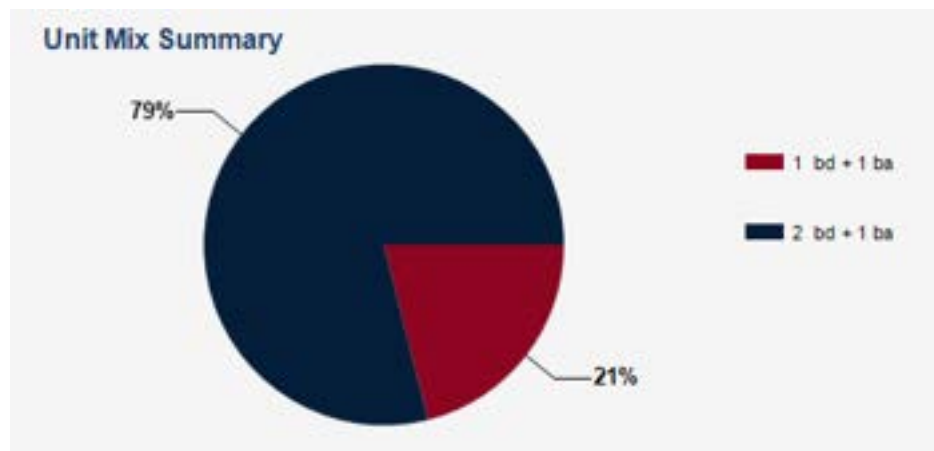
All Architectural Plans completed for Additional 18 Units

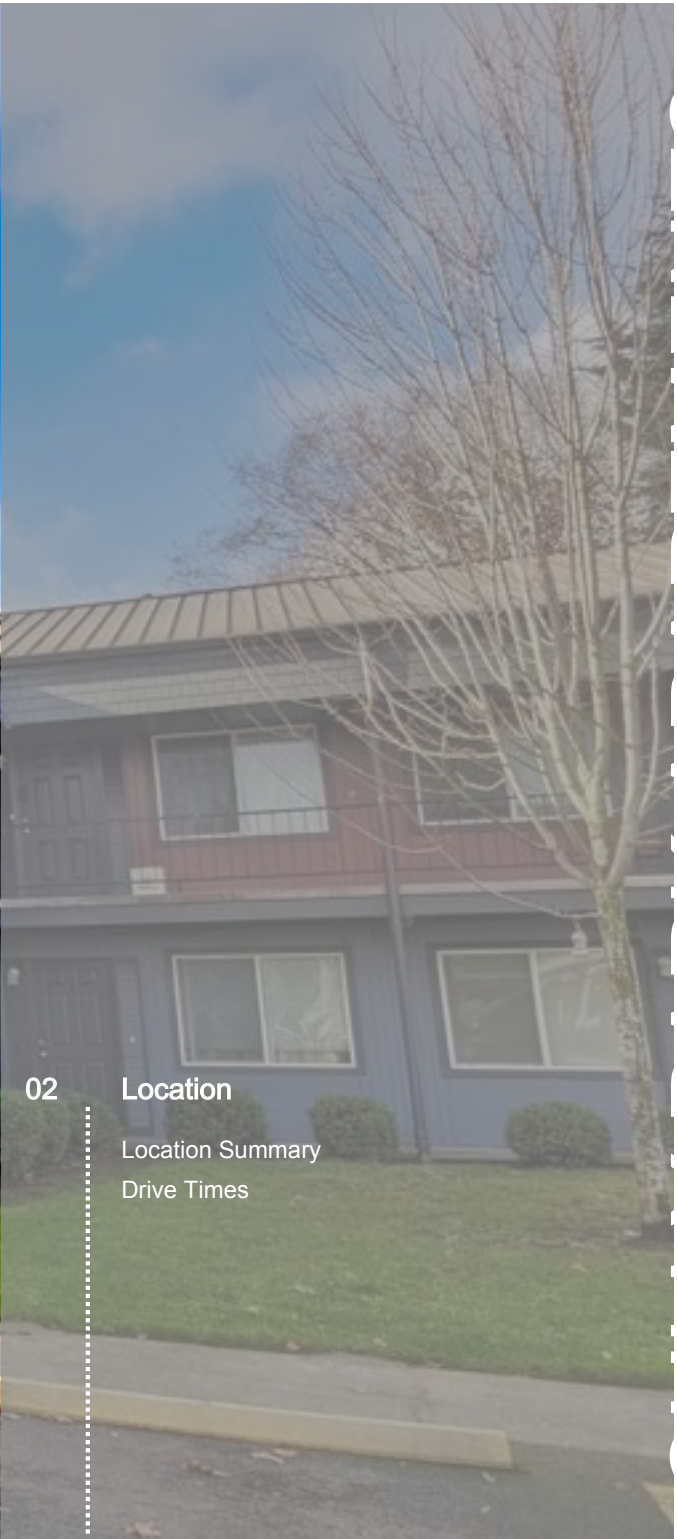
All Permits Secured and Ready

Stable Occupancy in original 19 Units



Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	4	675	\$1,025 - \$1,195	\$1.64	\$4,440	\$1,195	\$1.77	\$4,780
2 bd + 1 ba	15	775	\$1,195 - \$1,425	\$1.69	\$19,650	\$1,425	\$1.84	\$21,375
Totals/Averages	19	754	\$1,268	\$1.68	\$24,090	\$1,377	\$1.82	\$26,155





02 Location

- Location Summary
- Drive Times

High Demand Rental Corridor

Prime Investment Opportunity in Portland: 5109 NE Killingsworth Street plus vacant land.

Opportunity to own a high-performing 19-unit apartment community with significant value-add potential in Portland's thriving rental market. 5109 NE Killingsworth Street benefits from a consistent history of high occupancy, ensuring strong and stable cash flow for investors.

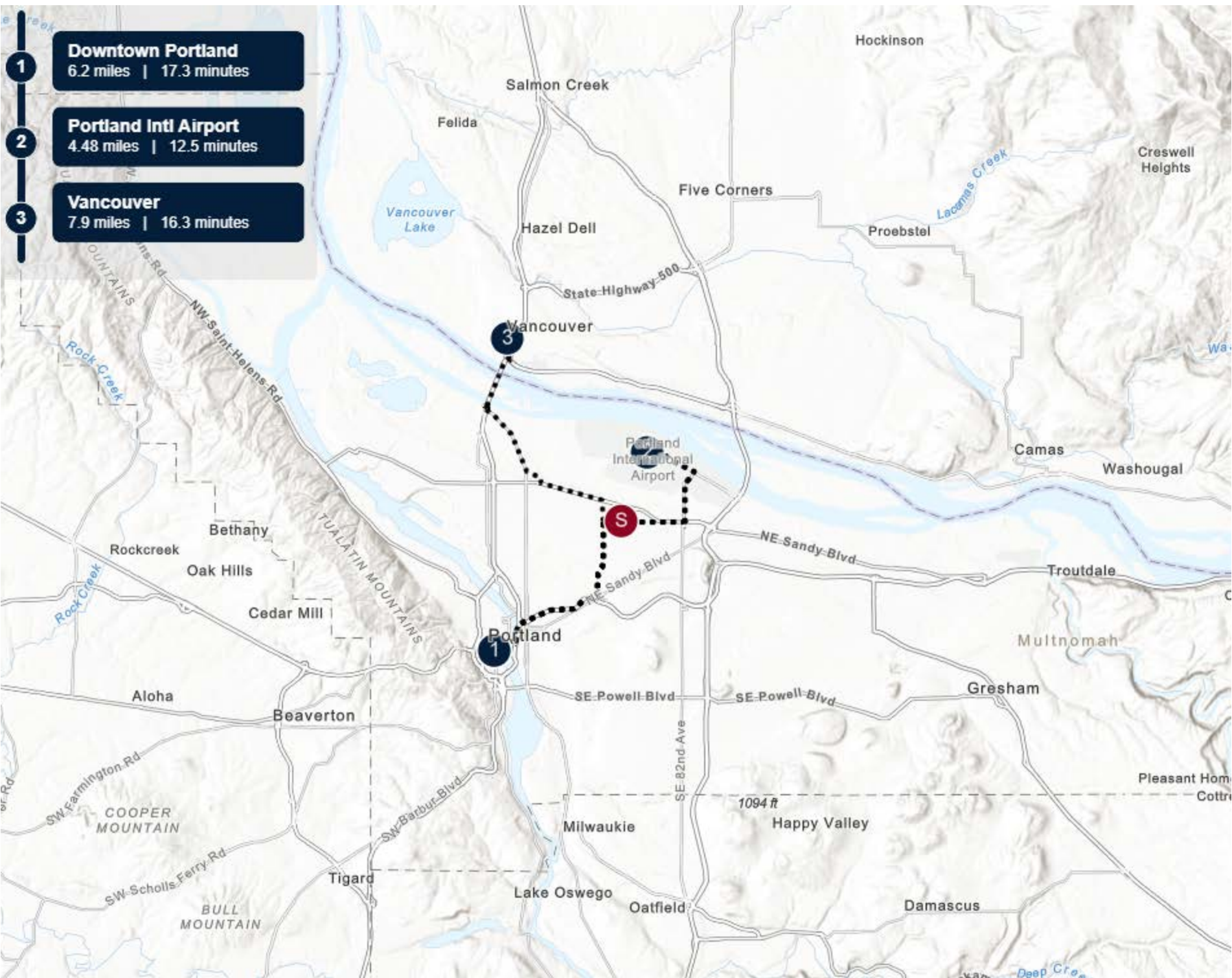
This turnkey asset includes vacant land and permit-ready plans for an 18-unit expansion, allowing for immediate growth and increased rental income. Located in a high-demand rental corridor, the property is ideally positioned to capitalize on Portland's strong housing market.



Regional Map



Local Map





03

Property Description

- Property Features
- Aerial Map
- Property Images

PROPERTY FEATURES

NUMBER OF UNITS	19
BUILDING SF	15,364
LAND ACRES	1.07
YEAR BUILT	1966
BUILDING CLASS	C
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
PARKING RATIO	1.3/1000sf

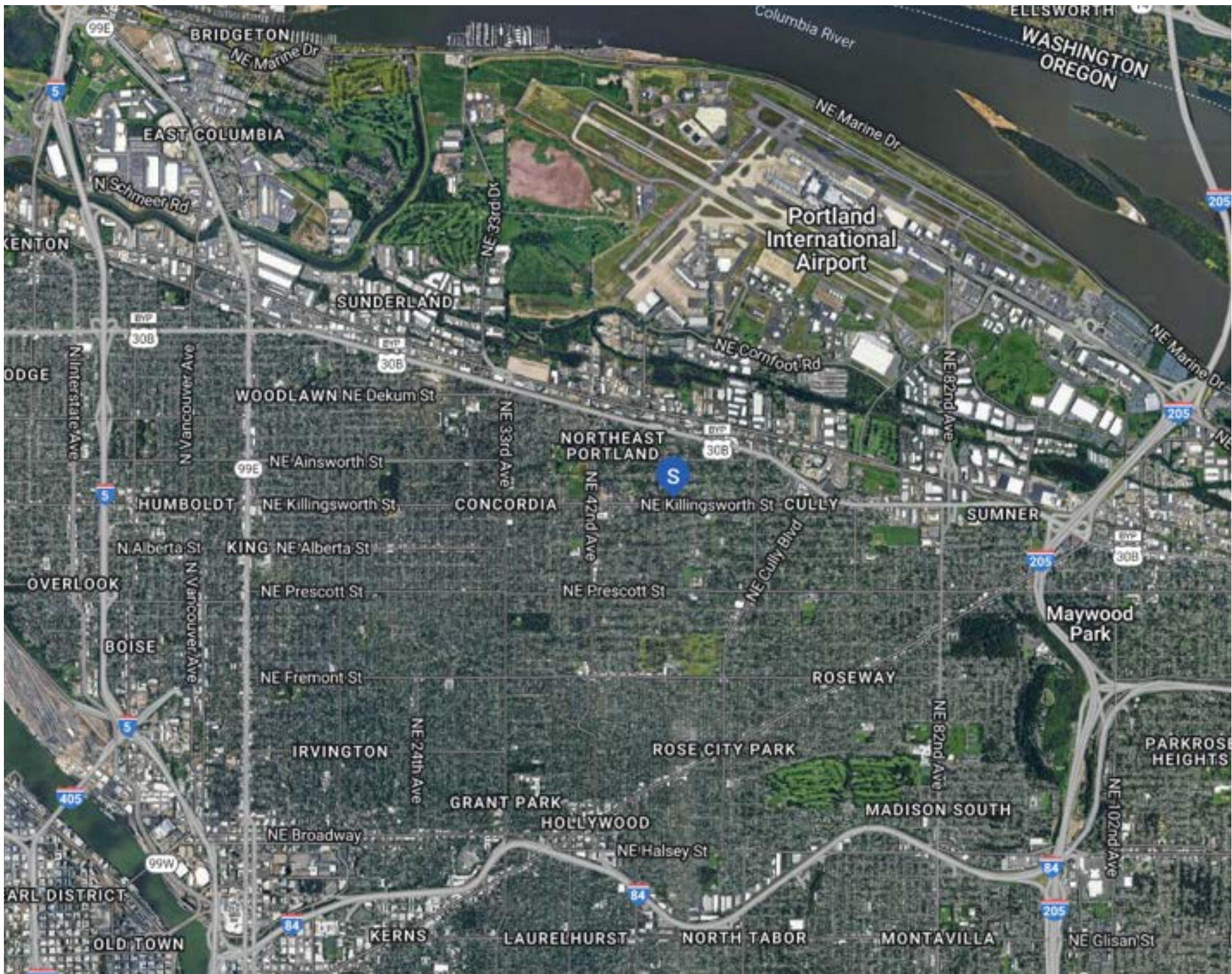
UTILITIES

WATER	Owner
TRASH	Owner
ELECTRIC	Tenant
RUBS	Tenant

CONSTRUCTION

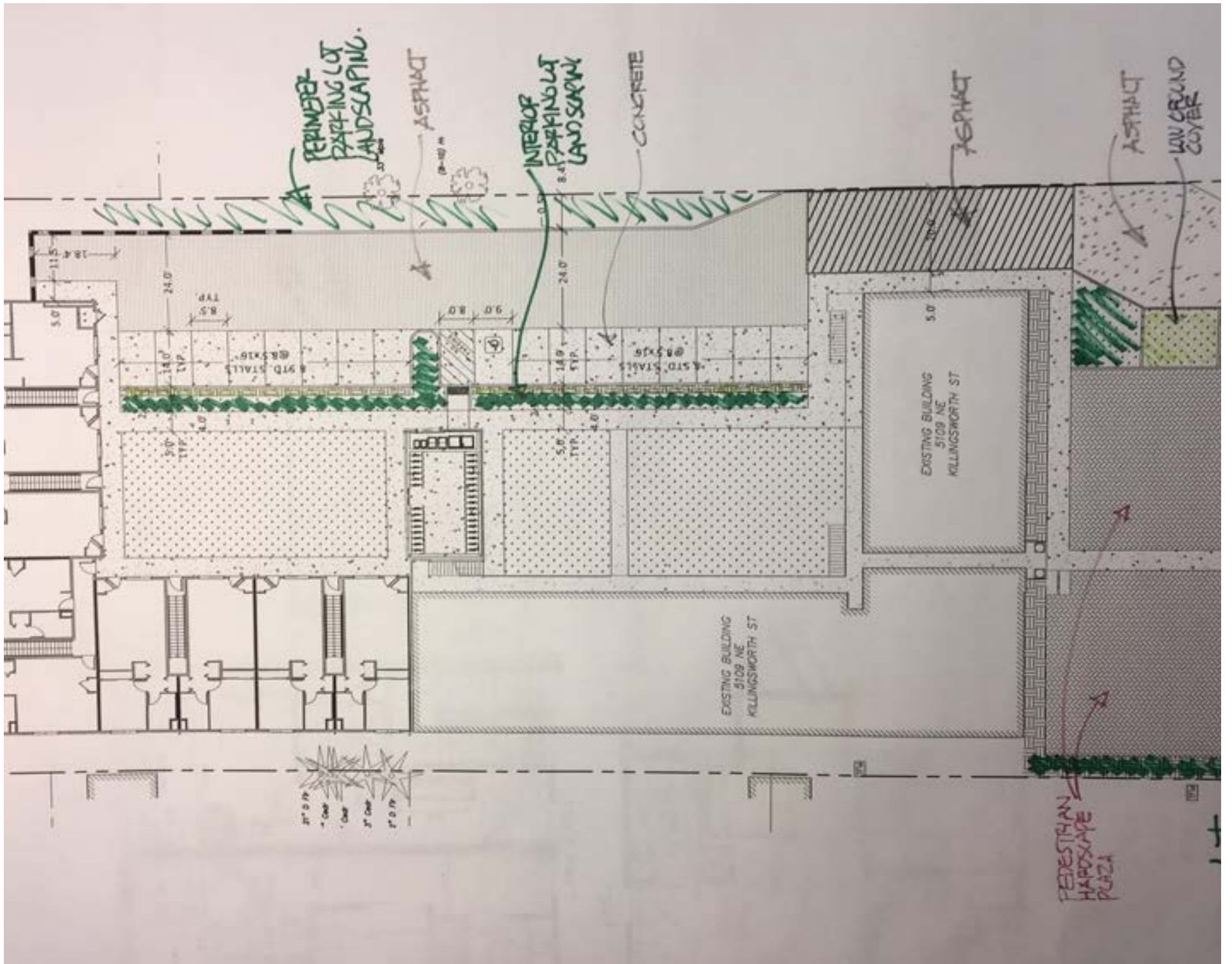
FRAMING	Wood
EXTERIOR	T-111
PARKING SURFACE	Asphalt
ROOF	Metal
STYLE	Garden, Low Rise
LANDSCAPING	Mature

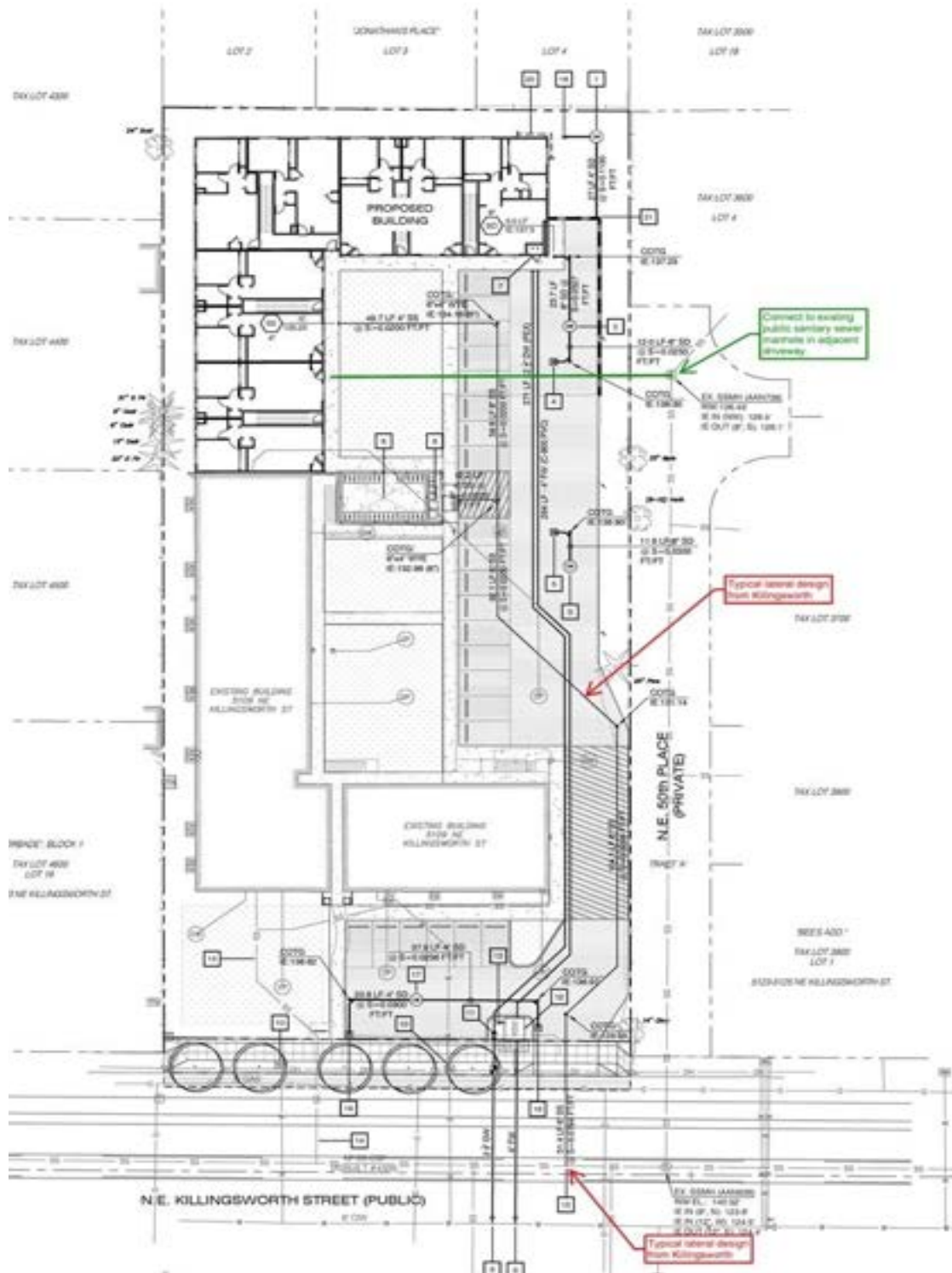












LEGEND

- DW — PROPOSED DOMESTIC WATER LINE
- FW — PROPOSED FIRE SERVICE LINE
- DW — PROPOSED DRYWELL
- — PROPOSED CLEANOUT
- — PROPOSED AREA DRAIN
- SS — PROPOSED SANITARY SEWER LINE
- SD — PROPOSED STORM DRAIN LINE
- CB — PROPOSED CATCH BASIN
- FDC — PROPOSED FIRE DEPARTMENT CONNECTION (FDC)
- WM — PROPOSED WATER METER
- BFA — PROPOSED BACKFLOW ASSEMBLY (BFA)
- FV — PROPOSED FIRE VAULT (FV)

UTILITY NOTES

1. CONSTRUCT 4"Ø CONCRETE DRYWELL
RM: 113.00 3'Ø MIN. BELOW 4"Ø OF PFD
E IN (W): 128.75
E IN (W): 128.75
DEPTH: 10 FEET
SEE DETAILS 4 AND 7, SHEET 04.1
2. CONSTRUCT 4"Ø CONCRETE DRYWELL
RM: 115.25 3'Ø MIN. BELOW 4"Ø OF PFD
E IN (W): 136.50
DEPTH: 20 FEET
SEE DETAILS 4 AND 7, SHEET 04.1
3. CONSTRUCT 4"Ø CONCRETE DRYWELL
RM: 115.75 3'Ø MIN. BELOW 4"Ø OF PFD
E IN (W): 136.47
DEPTH: 10 FEET
SEE DETAILS 4 AND 7, SHEET 04.1
4. CONSTRUCT TRAPPED CATCH BASIN
SEE DETAIL 4, SHEET 04.1
INSTALL 3.0"Ø 8' PVC SO-2 (S-4) 8"Ø 8' PVC
RM: 128.45
E OUT (FE): 128.45
5. CONSTRUCT TRAPPED CATCH BASIN
SEE DETAIL 4, SHEET 04.1
INSTALL 3.0"Ø 8' PVC SO-2 (S-4) 8"Ø 8' PVC
RM: 128.30
E OUT (FE): 128.30
6. CONSTRUCT TRAPPED SANITARY DRAIN
SEE DETAIL 5, SHEET 04.1
RM: 241.28
E OUT (FE): 241.28
7. SEE PLUMBING PLANS FOR WATER ENTRY SCHEMATIC.
8. INSTALL 2" DOMESTIC WATER METER AND SERVICE LINE BY PORTLAND WATER BUREAU UNDER SEPARATE PERMIT. CONTRACTOR TO CONNECT TO THE SHORT STUB-OUT ON THE BACKSIDE OF THE NEW 2"Ø WATER METER BOX.
9. INSTALL 4" FIRE LINE BY PORTLAND WATER BUREAU UNDER SEPARATE PERMIT. CONTRACTOR TO CONNECT TO THE SHORT STUB-OUT ON THE BACKSIDE OF THE NEW FIRE LINE CURB GATE VALVE. CONFIRM LINE SIZE WITH FIRE PROTECTION CONTRACTOR.
10. EXISTING 1" WATER METERS AND SERVICE TO REMAIN.
11. PREPARE ISOLATION BACKFLOW PROTECTION. INSTALL 8" FDC PER CITY OF PORTLAND BACKFLOW ASSEMBLY REQUIREMENTS. CONTRACTOR SHALL VERIFY SIZE BEFORE BEGINNING CONSTRUCTION.
12. INSTALL 4" Ø 6" ACCESSIBLE VAULT PER CITY OF PORTLAND BACKFLOW ASSEMBLY REQUIREMENTS. CONTRACTOR SHALL VERIFY SIZE OF VAULT PRIOR TO BEGINNING CONSTRUCTION. PROVIDE ELECTRICAL INTERCONNECTION TO THE FIRE CONTROL PANEL. COORDINATE ALARM SETTINGS WITH ELECTRICAL PLANS AND FIRE SPRINKLER CONTRACTOR. SEE DETAIL 1, SHEET 04.3.
13. PROPOSED FIRE DEPARTMENT CONNECTION (FDC) RISER & METAL BOX WITH RAISED LETTERS AT LEAST 1" HIGH IN SIZE SHALL BE MOUNTED ON FDC. SIGN SHALL READ "AUTOMATIC SPRINKLER" WITH THE UNIT NUMBERS AND LOCATION. SEE DETAIL 2, SHEET 04.2.
14. EXISTING SANITARY LATERAL TO REMAIN.
15. CORE AND TAP EXISTING 12" Ø SP SEWER MAIN AND CONNECT PROPOSED 8" SEWER LATERAL. E @ MAIN: 124.75
E @ LATERAL: 124.67



NEW ADDITION FOR:
5109 NE KILLINGSWORTH ST.
PORTLAND, OREGON

CONTRACTOR:
GROVE DEVELOPMENT, INC.
8500 SW BEAVERTON - HILLSDALE
HWY. #3
PORTLAND, OR 97225
(503) 793-3299
CDB# 12964

SURVEY:
ANDY PARRIS AND ASSOCIATES
1805 F BOONES FERRY ROAD
LAKE OSWEGO, OREGON 97035
(503) 636-3341

STRUCTURAL ENGINEER:
SHERMAN ENGINEERING INC.
3151 NE SANDY BLVD., SUITE #100
PORTLAND, OR 97232
(503) 230-8876

GEOTECHNICAL ENGINEER:
REDMOND GEOTECHNICAL SERVICES
P.O. BOX 20047
PORTLAND, OR 97294
(503) 285-0588

CIVIL ENGINEER:
PIONEER DESIGN GROUP, INC.
9020 SW WASHINGTON SQUARE RD.
SUITE 170
PORTLAND, OR 97223
(503) 643-8286

MECH. CONSULTING ENGINEER:
MEP CONSULTING, LLC
9220 SW BARBUR BLVD.
SUITE #110-304
PORTLAND, OR 97219
(503) 718-7699

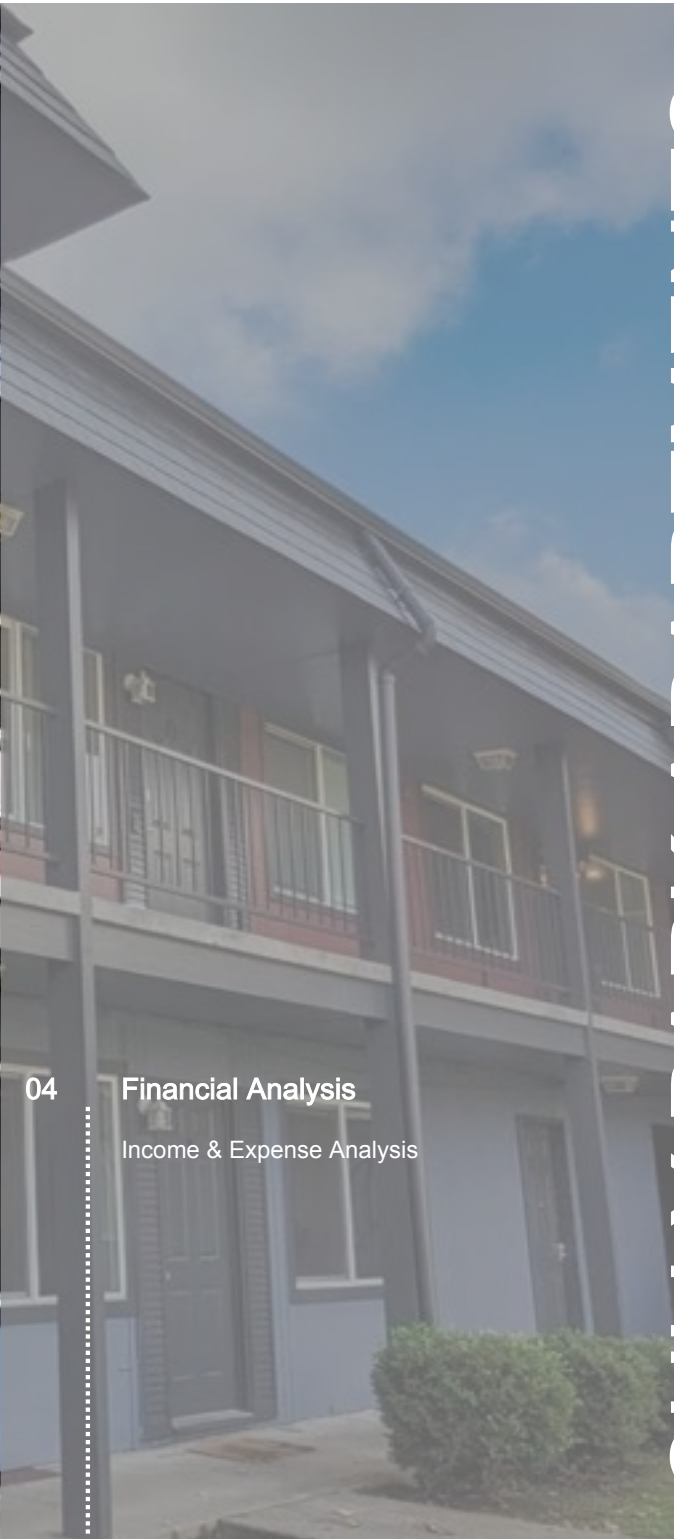
ELEC. CONSULTING ENGINEER:
EVANS ENGINEERING AND CONSULTING, LLC
3800 SW 180TH AVE. #5424
ALPHA, OR 97006
(971) 245-4012

PLUMB. CONSULTING ENGINEER:
COMMERCIAL PLUMBING CONSULTING & DESIGN, LLC
18628 SW MARTINAZZI AVE.
TUALATIN, OR 97062
(503) 842-8233

REVISED:

DATED 11/15/21
DRAWN RJM
CHECKED
UTILITY PLAN





04

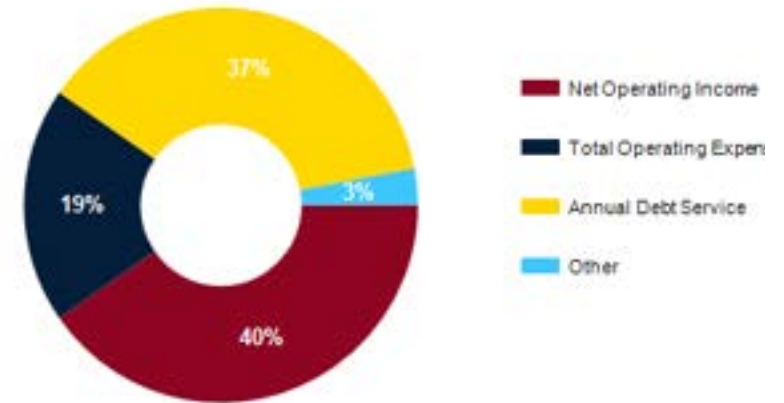
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATIO

CURRE

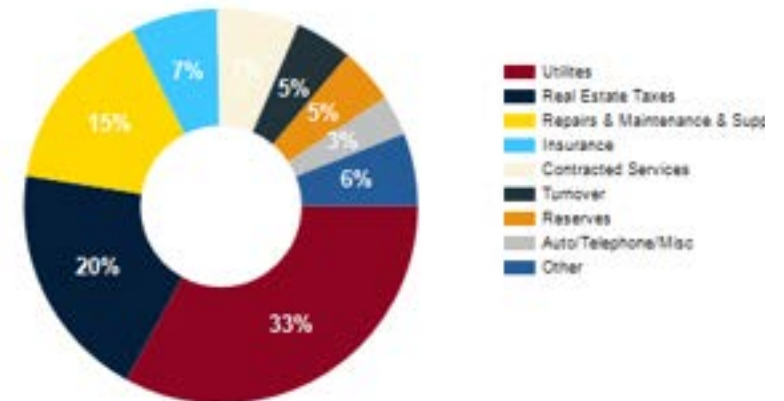
OME	CURRENT		PRO FORMA	
Potential Rent	\$289,200	90.4%	\$313,860	90.5%
Income	\$4,266	1.3%	\$4,400	1.3%
	\$22,110	6.9%	\$24,000	6.9%
Income/Laundry	\$4,429	1.4%	\$4,500	1.3%
Potential Income	\$320,005		\$346,760	
ral Vacancy	-\$14,460	5.00%	-\$15,693	5.00%
ive Gross Income	\$305,545		\$331,067	
Expenses	\$99,036	32.41%	\$105,576	31.88%
perating Income	\$206,509		\$225,491	
al Debt Service	\$191,176		\$191,176	
flow	\$10,583		\$29,565	
Coverage Ratio	1.08		1.18	

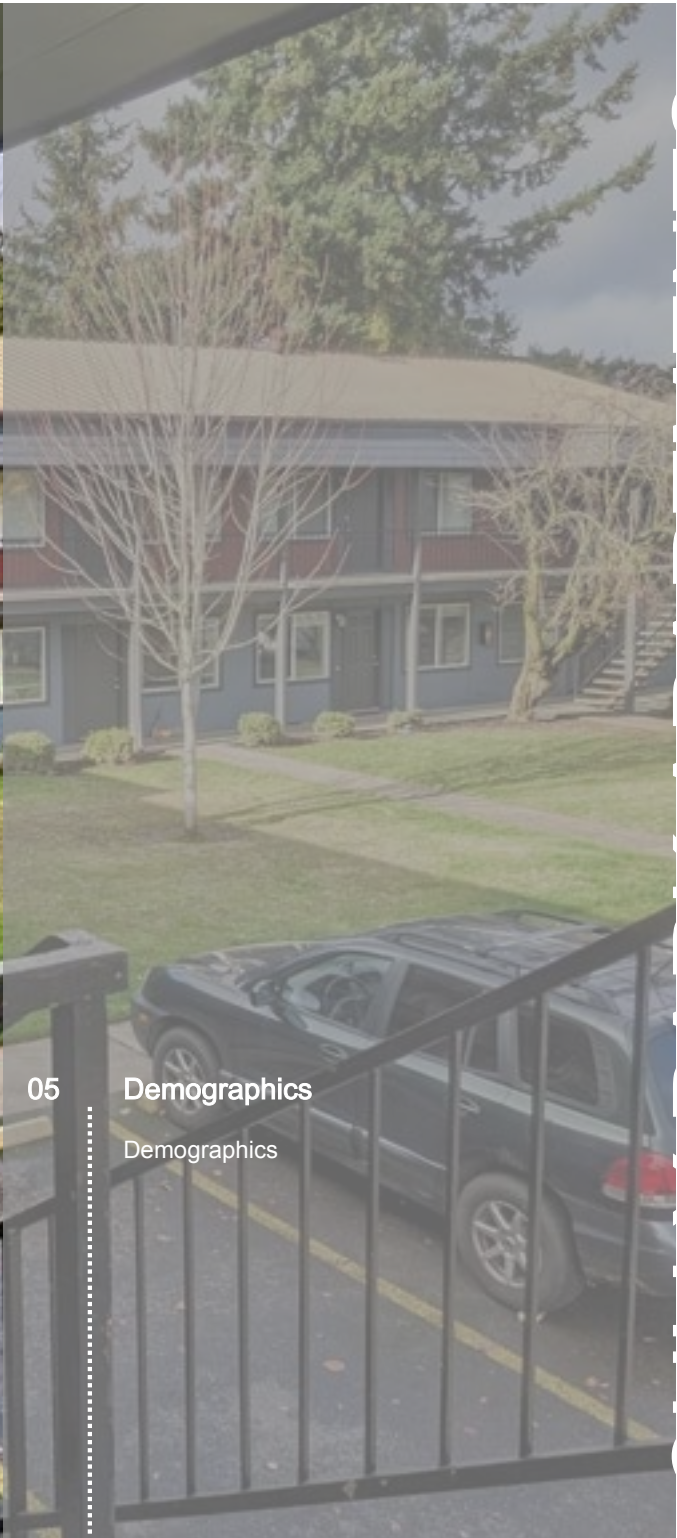


ENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
	\$900	\$47	\$900	\$47
Telephone/Misc	\$3,412	\$180	\$1,800	\$95
over	\$4,870	\$256	\$4,750	\$250
ill	\$2,400	\$126	\$3,800	\$200
irs & Maintenance & Supplies	\$15,656	\$824	\$11,400	\$600
gement Fee	\$2,910	\$153	\$13,243	\$697
s	\$34,199	\$1,800	\$34,200	\$1,800
acted Services	\$7,020	\$369	\$7,100	\$374
Estate Taxes	\$20,257	\$1,066	\$20,883	\$1,099
ance	\$7,412	\$390	\$7,500	\$395
Operating Expense	\$99,036	\$5,212	\$105,576	\$5,557
rves	\$4,750	\$250	\$4,750	\$250
al Debt Service	\$191,176		\$191,176	
riase / SF	\$6.45		\$6.87	
EGI	32.41%		31.88%	

DISTRIBUTION OF EXPENSE

CURRE





05

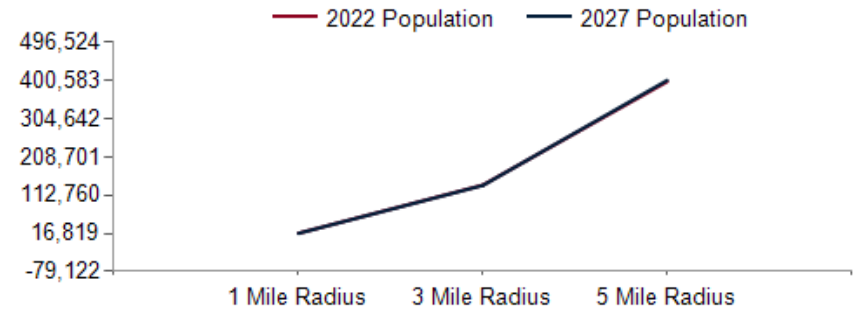
Demographics

Demographics

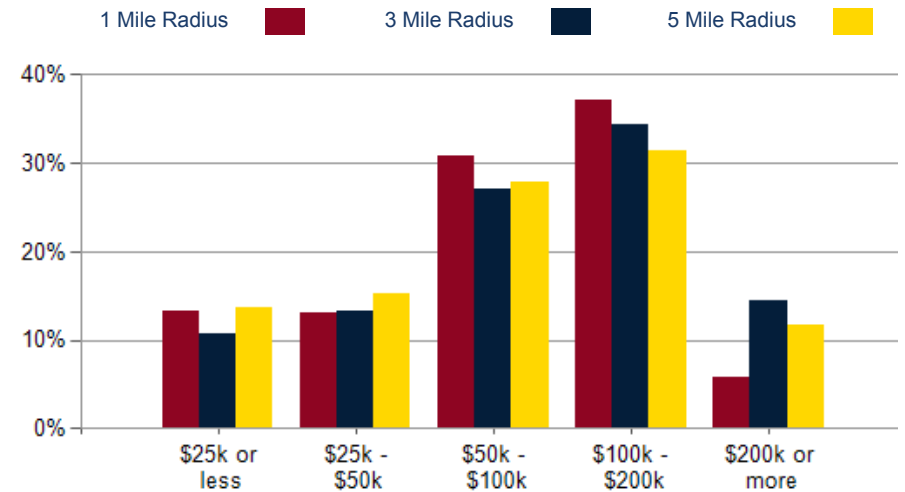
POPULATION	1 MILE	3 MILE	5 MILE
0 Population	15,551	122,651	320,849
0 Population	16,095	125,698	342,858
2 Population	16,951	137,856	397,428
7 Population	16,819	137,024	400,583
2-2027: Population: Growth Rate	-0.80%	-0.60%	0.80%

HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
more than \$15,000	532	3,843	15,236
\$0-\$24,999	364	2,560	9,927
\$25,000-\$34,999	356	2,668	10,057
\$35,000-\$49,999	523	5,258	17,844
\$50,000-\$74,999	1,095	9,114	28,822
\$75,000-\$99,999	988	6,974	22,191
\$100,000-\$149,999	1,456	12,813	37,826
\$150,000-\$199,999	1,058	7,553	19,580
\$200,000 or greater	398	8,583	21,392
Median HH Income	\$86,224	\$96,718	\$84,157
Average HH Income	\$105,938	\$130,941	\$117,003

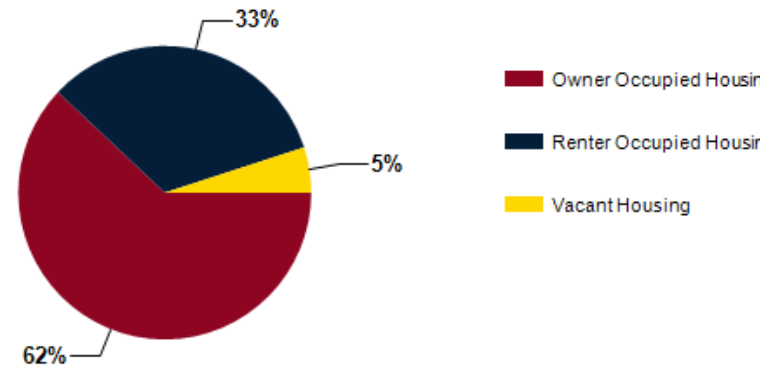
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
0 Total Housing	6,232	52,866	147,550
0 Total Households	6,253	52,942	153,704
2 Total Households	6,770	59,366	182,875
7 Total Households	6,691	58,877	184,622
2 Average Household Size	2.46	2.28	2.11
2-2027: Households: Growth Rate	-1.15%	-0.85%	0.95%



2022 Household Income

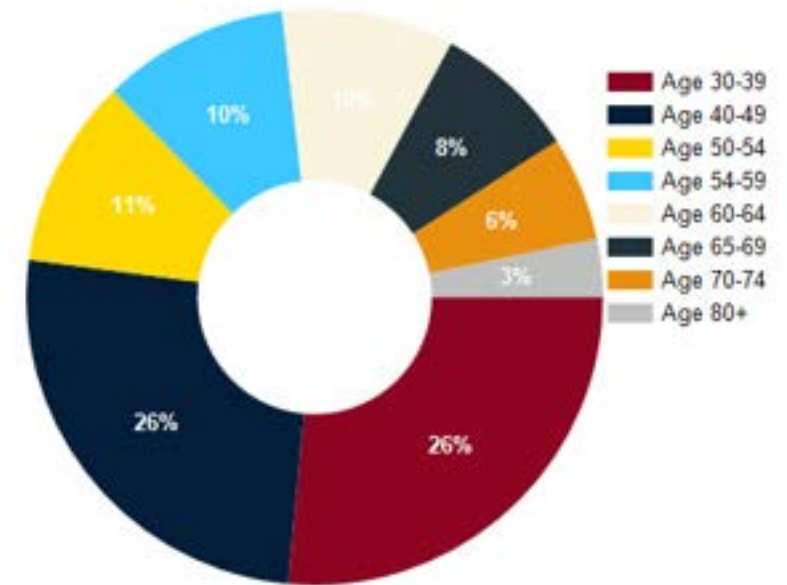


2022 Own vs. Rent - 1 Mile Radius

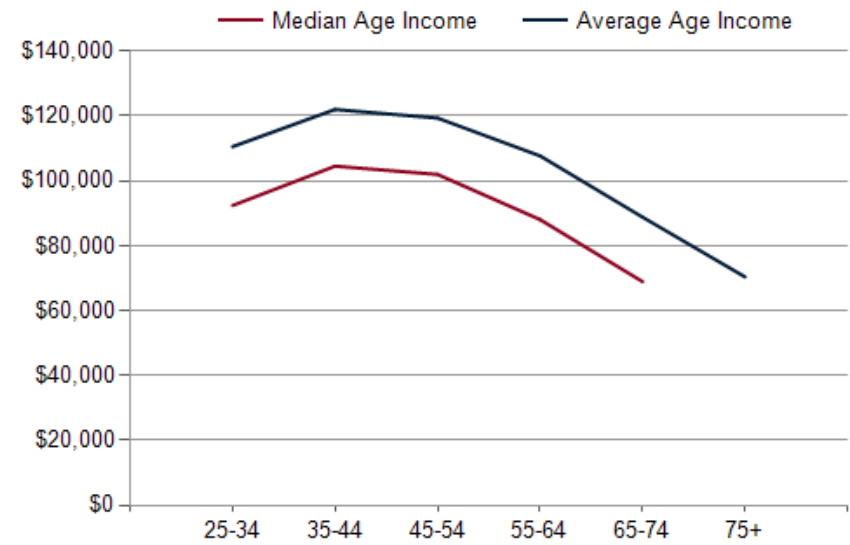


Source: esri

2 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2 Population Age 30-34	1,275	11,738	38,369
2 Population Age 35-39	1,413	12,177	35,672
2 Population Age 40-44	1,389	10,839	30,389
2 Population Age 45-49	1,210	9,606	25,933
2 Population Age 50-54	1,078	9,007	24,449
2 Population Age 55-59	1,065	8,401	23,791
2 Population Age 60-64	981	8,142	23,484
2 Population Age 65-69	817	7,509	20,902
2 Population Age 70-74	594	5,618	15,942
2 Population Age 75-79	330	3,313	10,285
2 Population Age 80-84	229	2,024	6,612
2 Population Age 85+	280	2,283	8,251
2 Population Age 18+	13,352	112,446	332,736
2 Median Age	38	39	39
7 Median Age	38	40	40



2 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$92,414	\$91,157	\$81,909
Average Household Income 25-34	\$110,541	\$119,167	\$108,414
Median Household Income 35-44	\$104,550	\$111,800	\$103,931
Average Household Income 35-44	\$122,027	\$148,077	\$135,962
Median Household Income 45-54	\$101,987	\$120,185	\$108,407
Average Household Income 45-54	\$119,354	\$163,116	\$144,675
Median Household Income 55-64	\$88,066	\$103,316	\$91,328
Average Household Income 55-64	\$107,709	\$139,715	\$124,668
Median Household Income 65-74	\$68,941	\$75,948	\$69,238
Average Household Income 65-74	\$88,821	\$112,327	\$103,943
Average Household Income 75+	\$70,381	\$85,956	\$79,346



Cully Park Apartments

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Pounder Realty. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Pounder Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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pounderrealty
INVESTMENT PROPERTIES