

OFFERING MEMORANDUM

7938 SW 35th Avenue
Portland, OR 97219

Wildwood Apartments

BEAUTIFUL LOCATION IN MULTNOMAH VILLAGE!

pounderrealty
INVESTMENT PROPERTIES

Wildwood Apartments

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INVESTMENT PROPERTIES

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01 **Executive Summary**

Investment Summary

Unit Mix Summary

Location Summary

WILDWOOD APARTMENTS

OFFERING SUMMARY

ADDRESS	7938 SW 35th Avenue Portland OR 97219
COUNTY	Multnomah
MARKET	Portland
SUBMARKET	Multnomah Village
BUILDING SF	8,800
NUMBER OF UNITS	12
YEAR BUILT	1990

FINANCIAL SUMMARY

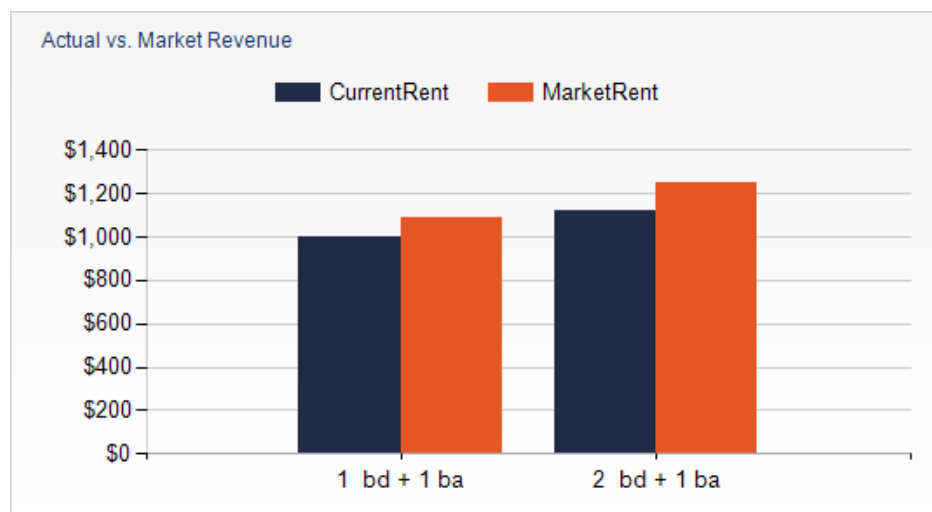
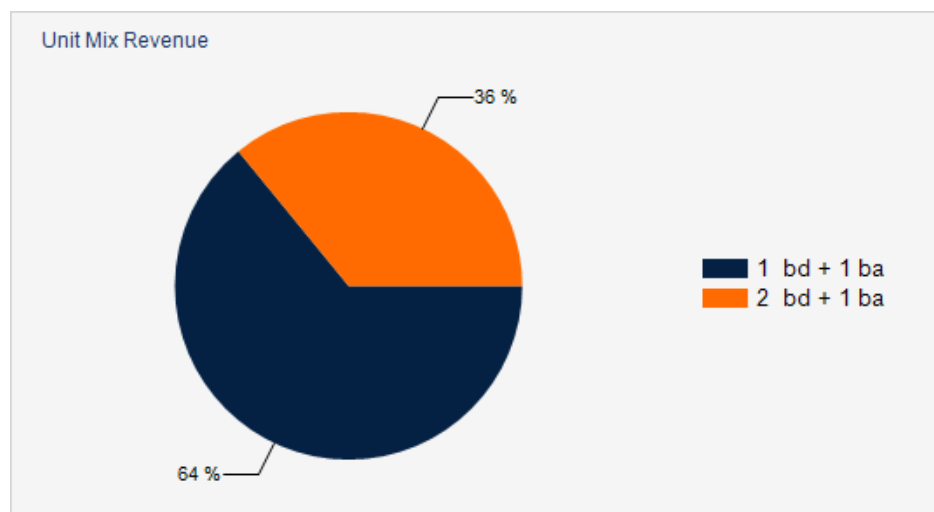
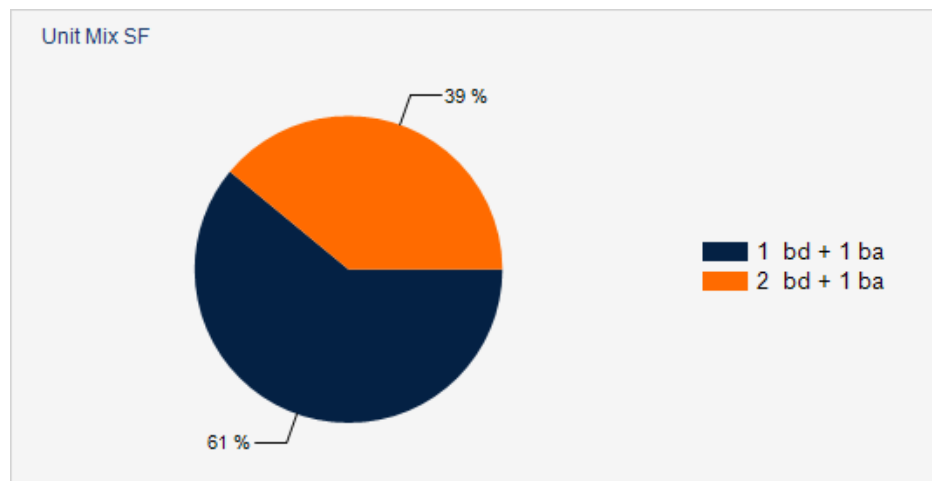
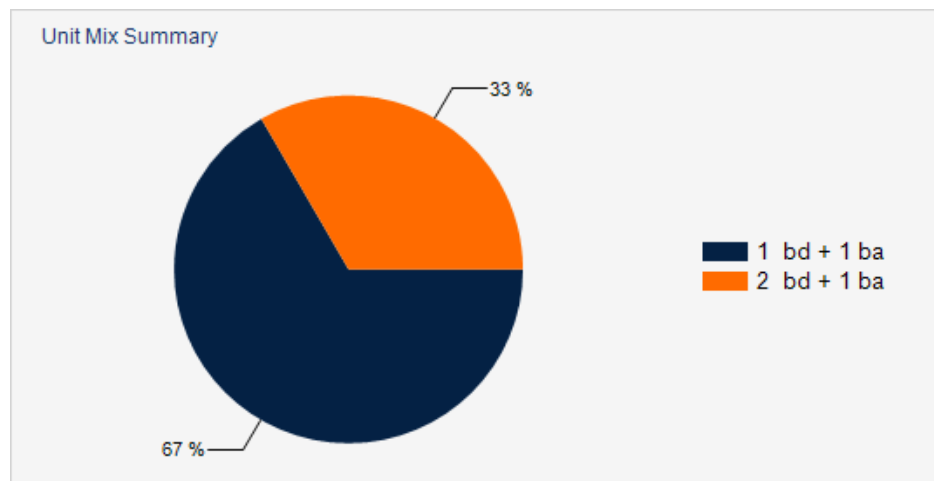
OFFERING PRICE	\$1,900,000
PRICE PSF	\$215.91
PRICE PER UNIT	\$158,333
OCCUPANCY	100.00 %
NOI (CURRENT)	\$95,419
NOI (Pro Forma)	\$111,838
CAP RATE (CURRENT)	5.02 %
CAP RATE (Pro Forma)	5.89 %
GRM (CURRENT)	13.11
GRM (Pro Forma)	10.84

PROPOSED FINANCING

LOAN TYPE	Fully Amortized
DOWN PAYMENT	\$665,000
LOAN AMOUNT	\$1,235,000
INTEREST RATE	3.90 %
ANNUAL DEBT SERVICE	\$69,906
LOAN TO VALUE	65 %
AMORTIZATION PERIOD	30 Years



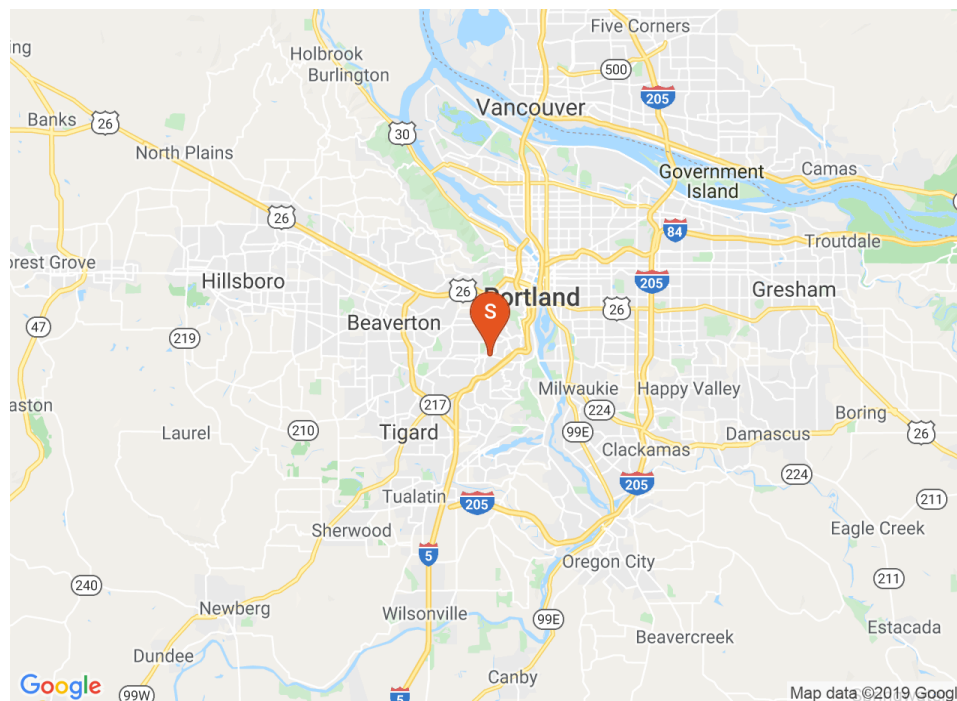
Unit Mix	# Units	Square Feet	Current Rent	Actual Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	8	700	\$999	\$1.43	\$7,992	\$1,089	\$1.56	\$8,712
2 bd + 1 ba	4	900	\$1,120	\$1.24	\$4,480	\$1,250	\$1.39	\$5,000
Totals/Averages	12	767	\$1,039	\$1.37	\$12,472	\$1,143	\$1.50	\$13,712



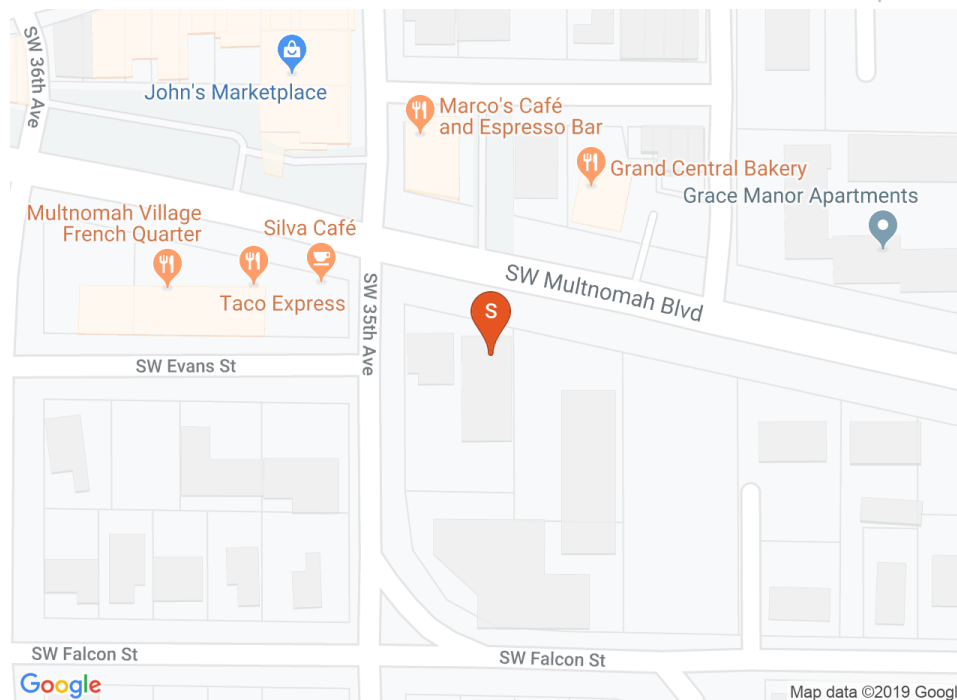
Located about five miles southwest of Downtown Portland, Multnomah is a charming suburban neighborhood draped in natural beauty. Multnomah, not to be confused with the similarly named Multnomah Falls, offers residents a small-town feel within minutes of countless big city amenities.

The neighborhood contains multiple outdoor spaces, including Gabriel Park, Spring Garden Park, and Custer Park, which all provide ample options for recreation and taking in the community's natural beauty. Multnomah is home to the Multnomah Village business district, where residents and visitors enjoy a broad range of restaurants, shops, and cafes in a walkable locale. Quick access to I-5 makes getting around from Multnomah simple.

Regional Map



Locator Map





02

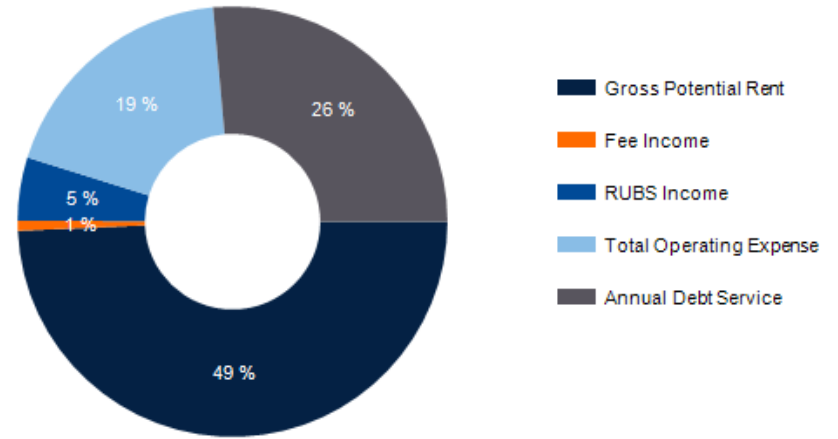
Financial Analysis

Income & Expense

WILDWOOD APARTMENTS

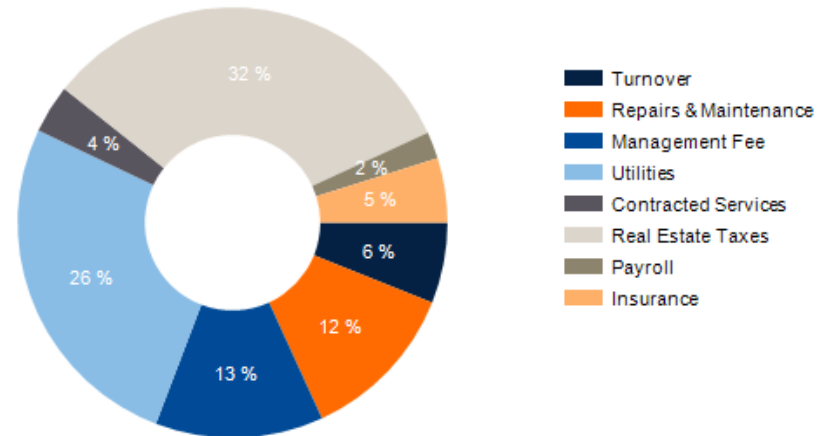
INCOME	CURRENT		PRO FORMA	
Gross Potential Rent		\$130,404		\$160,680
Fee Income		\$2,000		\$2,000
RUBS Income		\$12,540		\$12,540
Gross Potential Income		\$144,944		\$175,220
Less: General Vacancy				\$8,034
Effective Gross Income		\$144,944		\$167,186
Less: Expenses		\$49,525		\$55,348
Net Operating Income		\$95,419		\$111,838
Principal Reduction		\$21,741		\$21,741
Total Return	7.1 %	\$47,254	9.1 %	\$60,673

REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
Turnover	\$250	\$3,000	\$250	\$3,000
Repairs & Maintenance	\$500	\$6,000	\$500	\$6,000
Management Fee	\$521	\$6,256	\$697	\$8,359
Utilities	\$1,083	\$13,000	\$1,083	\$13,000
Contracted Services	\$150	\$1,800	\$150	\$1,800
Real Estate Taxes	\$1,339	\$16,069	\$1,339	\$16,069
Payroll	\$83	\$1,000	\$333	\$4,000
City of Portland Fee			\$60	\$720
Insurance	\$200	\$2,400	\$200	\$2,400
Reserves			\$250	\$3,000
Total Operating Expense	\$4,127	\$49,525	\$4,612	\$55,348
Annual Debt Service	\$5,825	\$69,906	\$5,825	\$69,906
Expense / SF		\$5.62		\$6.28
% of EGI		34.17 %		33.11 %

DISTRIBUTION OF EXPENSES





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Demographics

Demographic Details

Demographic Charts

WILDWOOD APARTMENTS

Wildwood Apartments

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