

Manor Townhomes

ASSUMABLE FINANCING AT 3.35%
AVAILABLE!

OFFERING MEMORANDUM

7833-7875 SE Johnson Creek Blvd
Portland, OR 97206

Manor Townhomes

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INVESTMENT PROPERTIES

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01 **Executive Summary**
Investment Summary
Location Summary

MANOR TOWNHOMES

OFFERING SUMMARY

ADDRESS	7833-7875 SE Johnson Creek Blvd Portland OR 97206
COUNTY	Clackamas
BUILDING SF	21,430 SF
LAND SF	54,450 SF
LAND ACRES	1.25
NUMBER OF UNITS	22
YEAR BUILT	1972

FINANCIAL SUMMARY

PRICE	\$5,100,000
PRICE PSF	\$237.98
PRICE PER UNIT	\$231,818
OCCUPANCY	100.00 %
NOI (CURRENT)	\$259,455
NOI (Pro Forma)	\$295,766
CAP RATE (CURRENT)	5.09 %
CAP RATE (Pro Forma)	5.80 %
CASH ON CASH (CURRENT)	4.84 %
CASH ON CASH (Pro Forma)	6.42 %
GRM (CURRENT)	13.08
GRM (Pro Forma)	11.58

ASSUMABLE FINANCING

Assumable Financing

LOAN TYPE	Amortized
DOWN PAYMENT	\$2,310,000
LOAN AMOUNT	\$2,790,000
INTEREST RATE	3.35 %
ANNUAL DEBT SERVICE	\$147,561
LOAN TO VALUE	55 %
AMORTIZATION PERIOD	30 Years

NOTES

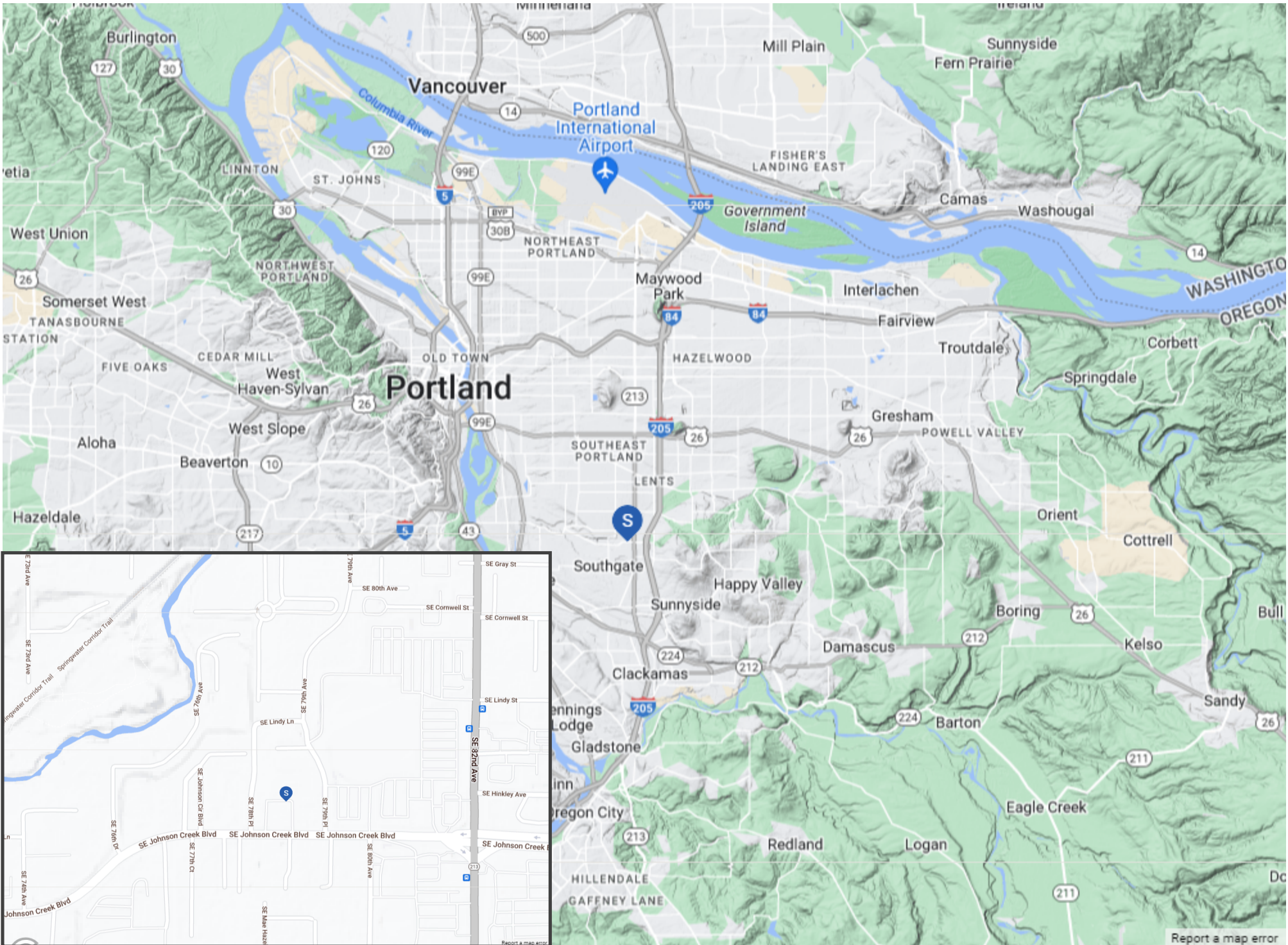
The current assumable loan has a fixed rate of 3.35% until May of 2028 for a qualified buyer. Please call for up to date current loan balance.



Investment Summary

- Assumable Financing @ 3.35%. The rate is fixed until November of 2028 for a qualified buyer.
- Located in Clackamas County, just two blocks outside of Multnomah County, the Manor Townhomes offer 22 apartment units comprised of 20 2-bed 1.5-bath townhomes and 2 2-bed 1-bath flats. Nestled among mature landscaping the property provides residents a quiet complex just blocks from the major corridor of 82nd Ave & Johnson Creek Blvd.
- With a walk score of 77 and a bike score of 86 the Manor Townhomes is well positioned in its neighborhood. The property is one block from Fred Meyer and has a Trader Joes, PetSmart, Best Buy, Planet Fitness, and numerous restaurants and eateries within a half mile. Access to the I205 freeway and the regional rail line (MAX) are blocks away as well.
- Five of the units have washer & dryers offering an investor upside to continue to install washer & dryer units across the property.
- Listing Broker has partial ownership interest in subject property.







02 Property Description

Property Features

Aerial Map

Parcel Map

Retail Map

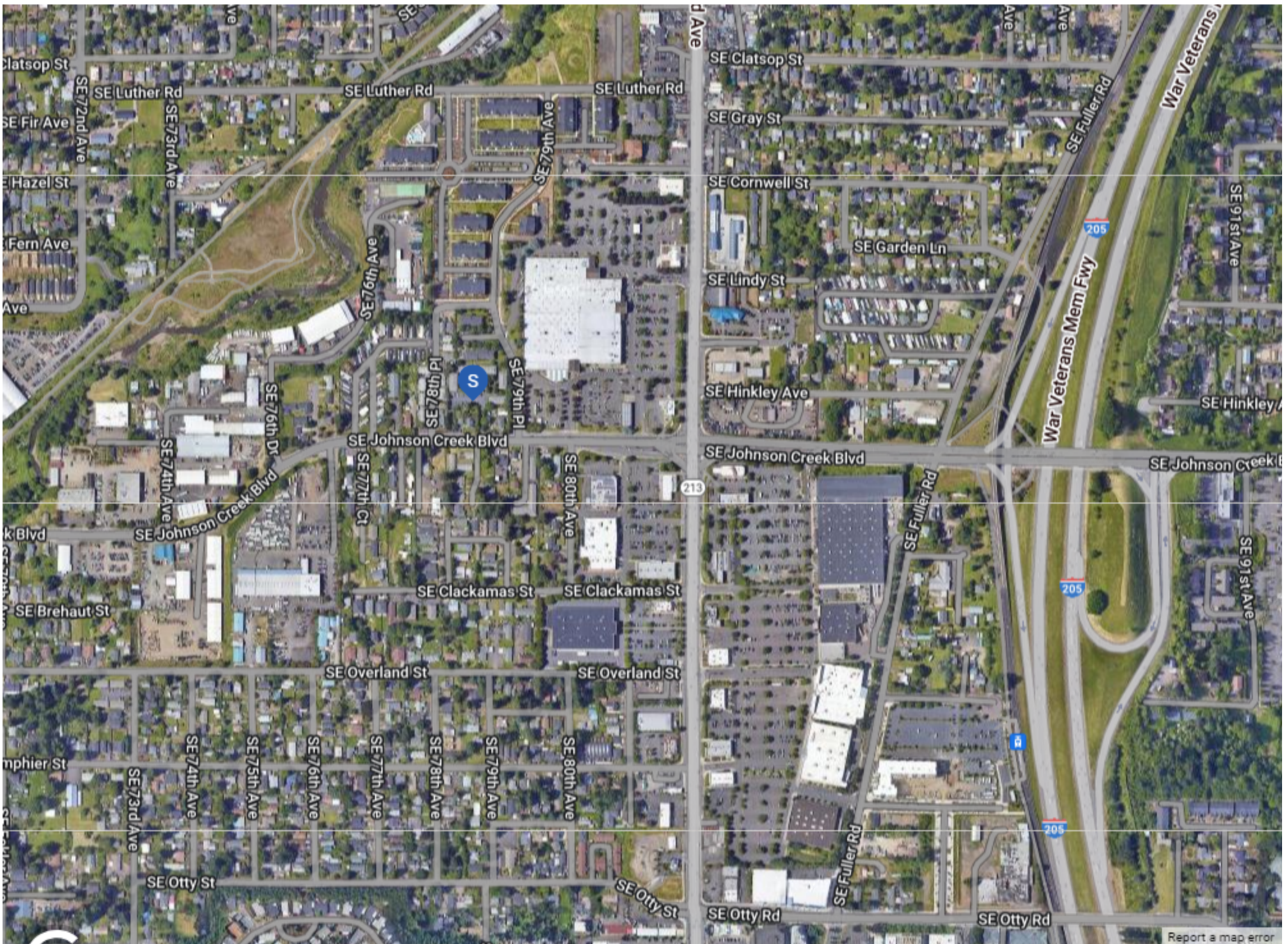
Property Images

MANOR TOWNHOMES

PROPERTY FEATURES

NUMBER OF UNITS	22
BUILDING SF	21,430
LAND SF	54,450
LAND ACRES	1.25
YEAR BUILT	1972
NUMBER OF STORIES	1 & 2
NUMBER OF BUILDINGS	6









Manor Townhomes

Fred Meyer

Walgreens

TRADER JOE'S

McDonald's

7-Eleven

Carls Jr.

Applebee's

Portland Prime Nutrition

TACO BELL

Bank of America

BURGER KING

MOD

Starbucks

HomeGoods

BEST BUY

Krispy Kreme

Walmart

PET SMART

THE HOME DEPOT







03

Rent Roll

Rent Roll

MANOR TOWNHOMES

Unit	Unit Mix	Square Feet	Market Rent	Notes
7833	2+1.5	975	\$1,595.00	Townhome
7835	2+1.5	975	\$1,595.00	Townhome
7837	2+1.5	975	\$1,595.00	Townhome
7839	2+1.5	975	\$1,595.00	Townhome
7841	2+1.5	975	\$1,595.00	Townhome
7843	2+1.5	975	\$1,595.00	Townhome
7845	2+1.5	975	\$1,595.00	Townhome
7847	2+1.5	975	\$1,595.00	Townhome
7849	2+1	965	\$1,695.00	Flat
7851	2+1	965	\$1,695.00	Flat
7853	2+1.5	975	\$1,595.00	Townhome
7855	2+1.5	975	\$1,595.00	Townhome
7857	2+1.5	975	\$1,595.00	Townhome
7859	2+1.5	975	\$1,595.00	Townhome
7861	2+1.5	975	\$1,595.00	Townhome
7863	2+1.5	975	\$1,595.00	Townhome
7865	2+1.5	975	\$1,595.00	Townhome
7867	2+1.5	975	\$1,595.00	Townhome
7869	2+1.5	975	\$1,595.00	Townhome
7871	2+1.5	975	\$1,595.00	Townhome
7873	2+1.5	975	\$1,595.00	Townhome
7875	2+1.5	975	\$1,595.00	Townhome
Totals/Averages		21,430	\$35,290.00	



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Financial Analysis

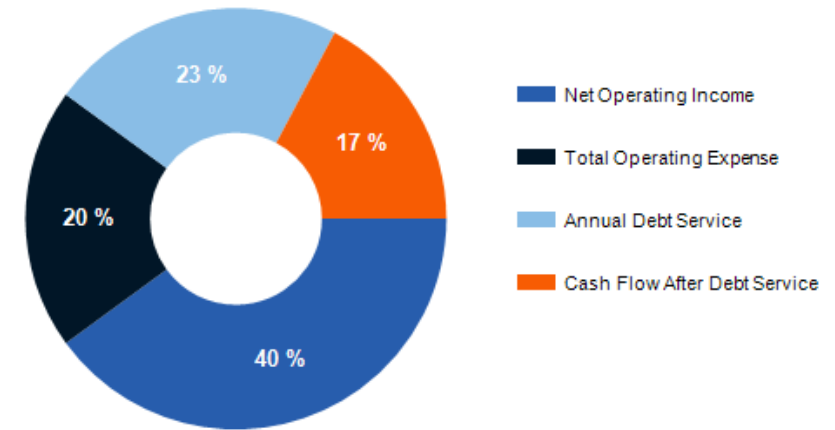
Income & Expense Analysis

MANOR TOWNHOMES

REVENUE ALLOCATION

CURRENT

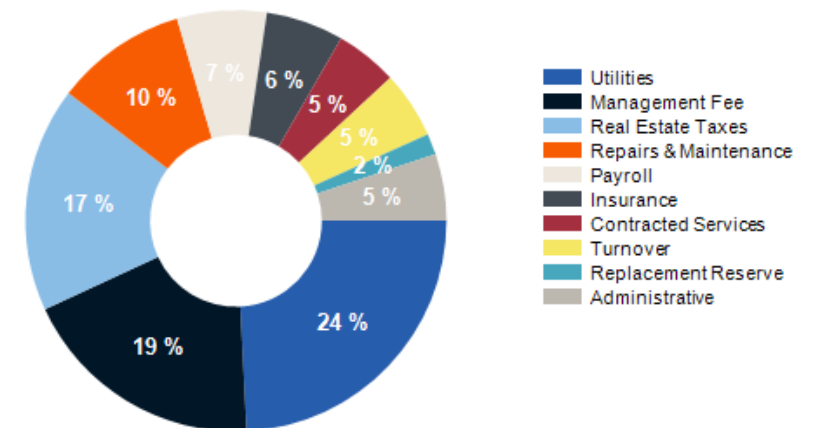
INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$372,977	95.7 %	\$423,480	96.2 %
Fee	\$7,759	2.0 %	\$7,759	1.8 %
RUBS	\$6,675	1.7 %	\$6,675	1.5 %
Laundry	\$2,510	0.6 %	\$2,510	0.6 %
Gross Potential Income	\$389,921		\$440,424	
General Vacancy			-\$21,174	5.0 %
Total Operating Income	\$389,921		\$419,250	
Less Expenses	\$130,466	33.45 %	\$123,484	29.45 %
Net Operating Income	\$259,455		\$295,766	
Annual Debt Service	\$147,561		\$147,561	
Cash flow	\$111,894		\$148,205	
Debt Coverage Ratio	1.76		2.00	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Turnover	\$6,724	\$306	\$5,500	\$250
Payroll	\$8,974	\$408	\$8,000	\$364
Management Fee	\$24,652	\$1,121	\$23,059	\$1,048
Utilities	\$31,572	\$1,435	\$31,500	\$1,432
Repairs & Maintenance	\$13,187	\$599	\$12,100	\$550
Contracted Services	\$6,248	\$284	\$6,000	\$273
Real Estate Taxes	\$22,543	\$1,025	\$22,543	\$1,025
Insurance	\$7,782	\$354	\$7,782	\$354
Replacement Reserve	\$2,092	\$95	\$5,500	\$250
Administrative	\$6,692	\$304	\$1,500	\$68
Total Operating Expense	\$130,466	\$5,930	\$123,484	\$5,613
Annual Debt Service	\$147,561		\$147,561	
Expense / SF	\$6.09		\$5.76	
% of EGI	33.45 %		29.45 %	

DISTRIBUTION OF EXPENSES

CURRENT





05

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	16,467	120,680	309,683
2010 Population	17,773	132,139	346,024
2023 Population	19,465	142,265	385,839
2028 Population	19,866	143,470	389,955
2023 African American	640	4,534	13,862
2023 American Indian	371	1,660	3,912
2023 Asian	1,857	14,213	38,547
2023 Hispanic	4,026	17,936	45,033
2023 Other Race	2,093	7,910	19,185
2023 White	11,945	97,226	266,371
2023 Multiracial	2,439	15,844	41,855
2023-2028: Population: Growth Rate	2.05 %	0.85 %	1.05 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	682	4,455	12,021
\$15,000-\$24,999	588	2,962	8,114
\$25,000-\$34,999	502	3,186	9,714
\$35,000-\$49,999	933	5,558	14,611
\$50,000-\$74,999	1,334	9,000	23,814
\$75,000-\$99,999	1,213	8,576	21,630
\$100,000-\$149,999	1,658	11,672	30,378
\$150,000-\$199,999	404	5,525	16,958
\$200,000 or greater	318	4,838	17,229
Median HH Income	\$69,419	\$81,376	\$83,661
Average HH Income	\$86,074	\$107,665	\$115,394

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	7,013	49,746	131,525
2010 Total Households	6,796	51,782	138,801
2023 Total Households	7,633	55,771	154,470
2028 Total Households	7,844	56,593	157,435
2023 Average Household Size	2.52	2.50	2.44
2000 Owner Occupied Housing	3,555	29,011	74,541
2000 Renter Occupied Housing	2,972	18,060	50,154
2023 Owner Occupied Housing	4,289	34,059	91,170
2023 Renter Occupied Housing	3,344	21,712	63,300
2023 Vacant Housing	404	2,957	8,740
2023 Total Housing	8,037	58,728	163,210
2028 Owner Occupied Housing	4,449	34,587	92,781
2028 Renter Occupied Housing	3,395	22,006	64,654
2028 Vacant Housing	459	3,312	9,329
2028 Total Housing	8,303	59,905	166,764
2023-2028: Households: Growth Rate	2.75 %	1.45 %	1.90 %

Source: esri

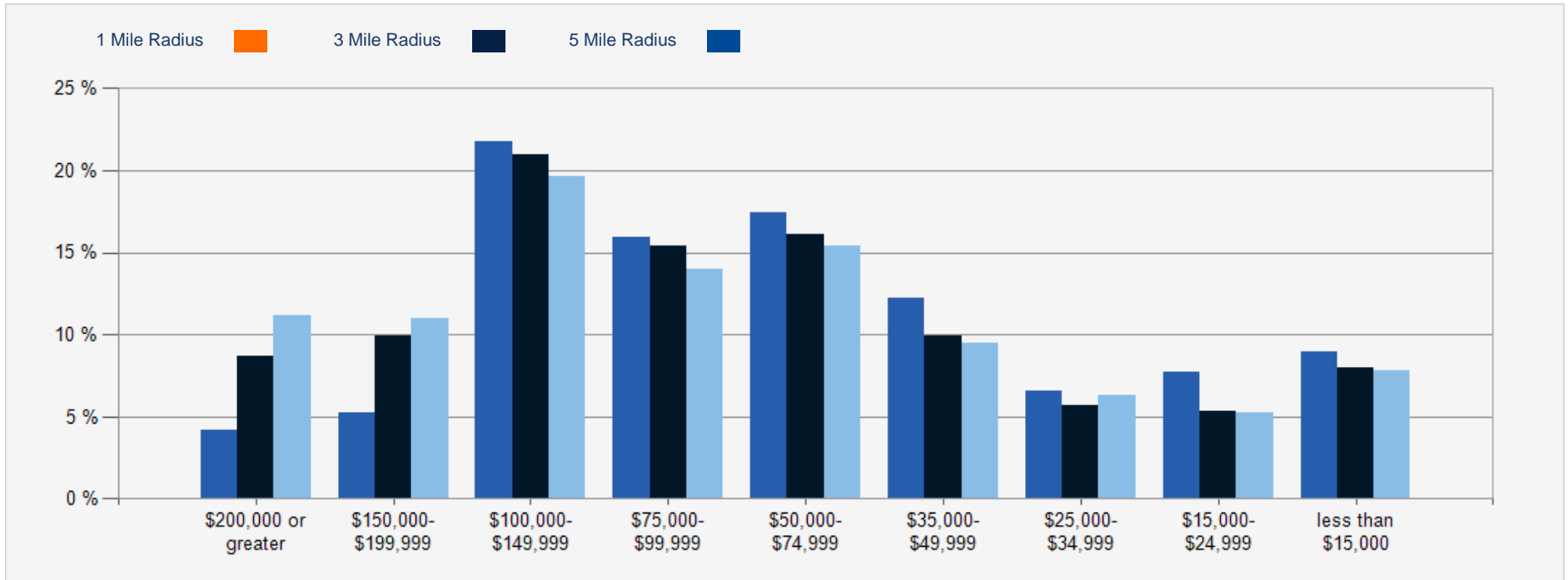
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,517	11,320	31,993
2023 Population Age 35-39	1,497	10,882	30,079
2023 Population Age 40-44	1,441	10,515	28,423
2023 Population Age 45-49	1,221	8,855	23,814
2023 Population Age 50-54	1,186	8,785	23,690
2023 Population Age 55-59	1,114	8,602	23,254
2023 Population Age 60-64	1,151	8,748	23,822
2023 Population Age 65-69	1,004	7,859	21,249
2023 Population Age 70-74	803	6,087	16,475
2023 Population Age 75-79	519	3,928	10,636
2023 Population Age 80-84	280	2,450	6,724
2023 Population Age 85+	273	2,741	7,836
2023 Population Age 18+	15,123	113,140	309,649
2023 Median Age	38	39	39

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$76,967	\$82,181	\$83,456
Average Household Income 25-34	\$91,512	\$103,305	\$109,375
Median Household Income 35-44	\$84,454	\$101,209	\$104,967
Average Household Income 35-44	\$101,010	\$126,848	\$136,771
Median Household Income 45-54	\$82,667	\$101,836	\$106,834
Average Household Income 45-54	\$98,490	\$129,147	\$141,001
Median Household Income 55-64	\$67,644	\$85,272	\$89,745
Average Household Income 55-64	\$86,113	\$115,392	\$124,769
Median Household Income 65-74	\$56,080	\$66,827	\$67,097
Average Household Income 65-74	\$74,018	\$94,308	\$98,171
Average Household Income 75+	\$54,180	\$65,884	\$70,877

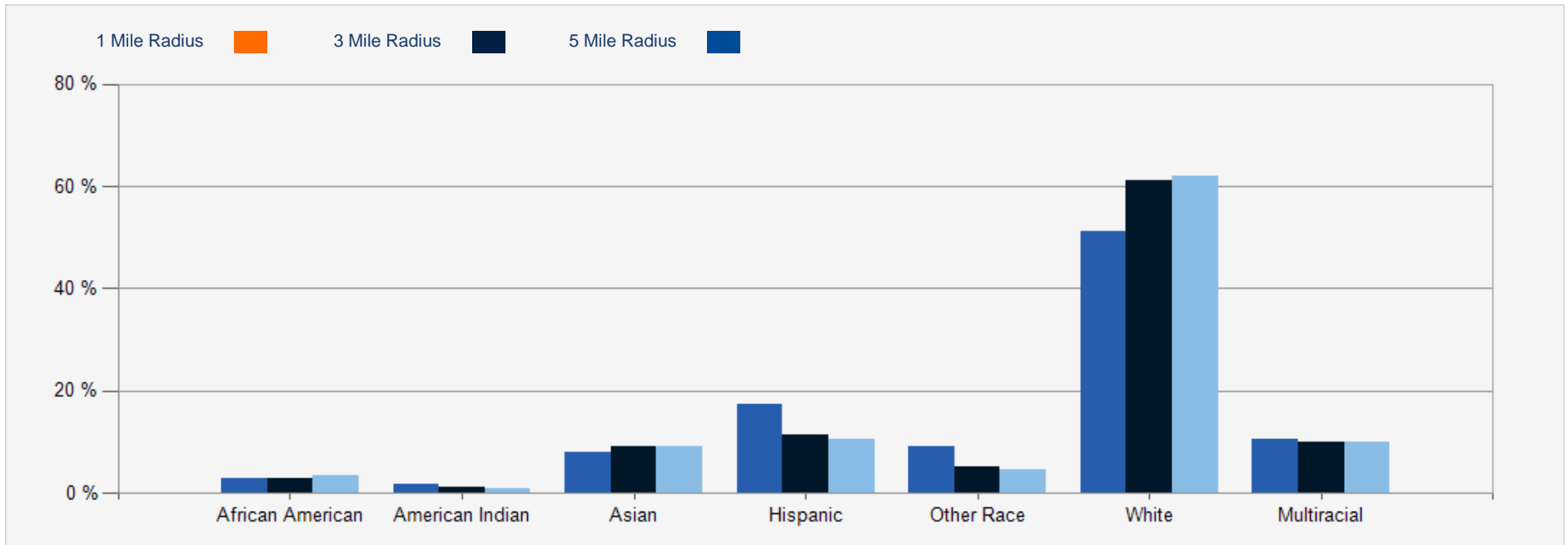
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	1,422	10,811	30,170
2028 Population Age 35-39	1,495	10,753	30,519
2028 Population Age 40-44	1,435	10,114	27,796
2028 Population Age 45-49	1,408	9,972	26,546
2028 Population Age 50-54	1,186	8,672	23,065
2028 Population Age 55-59	1,132	8,440	22,851
2028 Population Age 60-64	1,023	7,794	21,063
2028 Population Age 65-69	1,014	7,757	21,016
2028 Population Age 70-74	869	6,845	18,532
2028 Population Age 75-79	653	5,138	13,858
2028 Population Age 80-84	384	3,223	8,927
2028 Population Age 85+	298	3,011	8,836
2028 Population Age 18+	15,523	114,848	315,399
2028 Median Age	38	40	40

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$86,740	\$92,757	\$96,588
Average Household Income 25-34	\$105,093	\$118,940	\$128,328
Median Household Income 35-44	\$94,056	\$111,148	\$118,338
Average Household Income 35-44	\$115,951	\$146,449	\$158,474
Median Household Income 45-54	\$93,379	\$111,236	\$118,841
Average Household Income 45-54	\$112,608	\$145,879	\$160,236
Median Household Income 55-64	\$80,405	\$100,836	\$106,024
Average Household Income 55-64	\$101,149	\$133,740	\$145,959
Median Household Income 65-74	\$69,808	\$81,227	\$82,781
Average Household Income 65-74	\$88,073	\$113,436	\$119,265
Average Household Income 75+	\$65,495	\$84,227	\$91,078

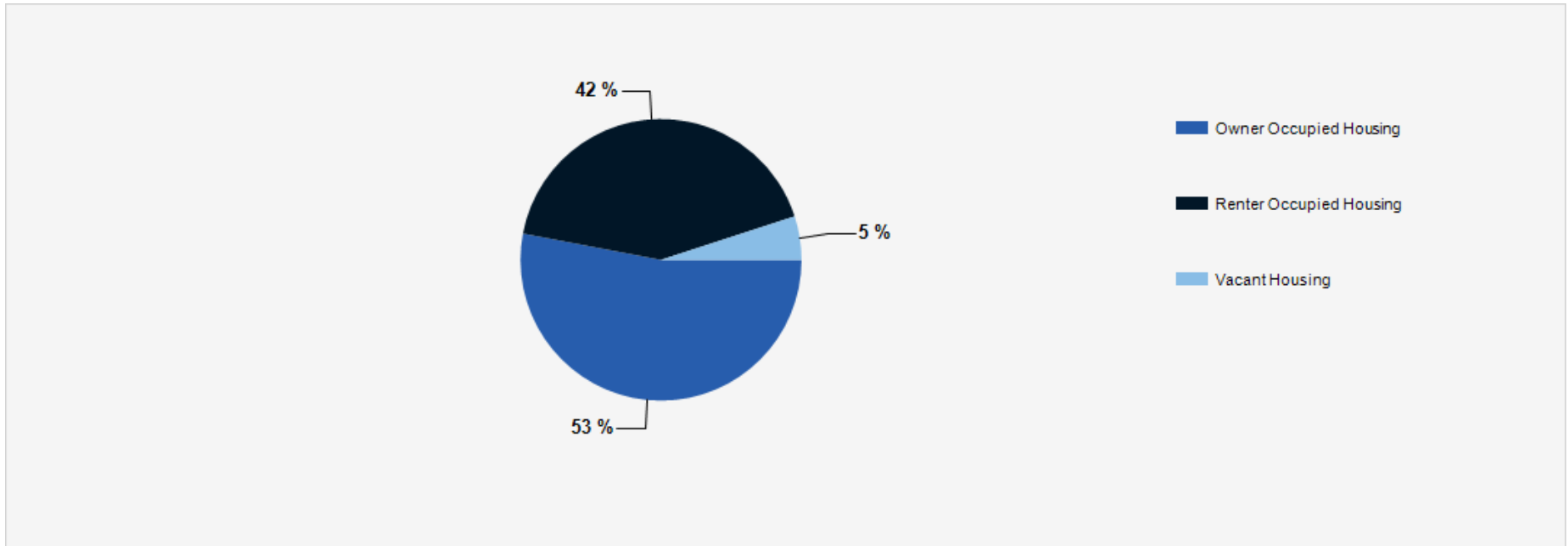
2023 Household Income



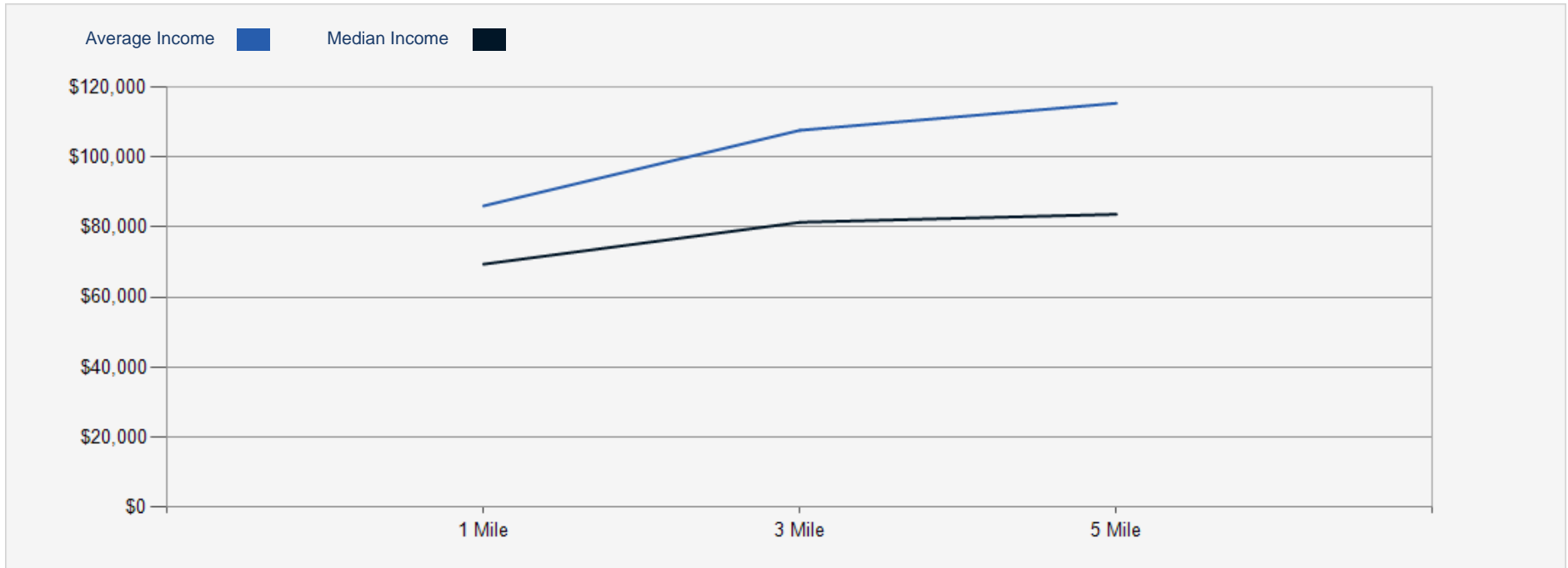
2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median



Manor Townhomes

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