

**THE MEADOWS APARTMENTS**

1184 NE TURNER DRIVE, HILLSBORO OR 97124

# The Meadows Apartments

## CONTENTS

### 01 Executive Summary

- Investment Summary
- Unit Mix Summary

### 02 Location

- Location Summary
- Local Business Map
- Major Employers
- Aerial View Map
- Drive Times

### 03 Property Description

- Property Features
- Common Amenities
- Unit Amenities

### 04 Financial Analysis

- Income & Expense Analysis

### 05 Demographics

- General Demographics

*Exclusively Marketed by:*

#### **Grayson Pounder**

Pounder Realty  
President, Principal Broker  
(503) 680-4638  
Grayson@PounderRealty.com  
Lic: 200008193





01 **Executive Summary**  
Investment Summary  
Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	1184 NE Turner Drive Hillsboro OR 97124
COUNTY	Washington
MARKET	Hillsboro
BUILDING SF	7,940 SF
LAND SF	24,829 SF
LAND ACRES	.57
NUMBER OF UNITS	10
YEAR BUILT	1969

## FINANCIAL SUMMARY

PRICE	\$1,850,000
PRICE PSF	\$233.00
PRICE PER UNIT	\$185,000
OCCUPANCY	100.00%
NOI (T12 minus CapEX)	\$105,167
NOI (Pro Forma)	\$120,497
CAP RATE (T12 minus CapEX)	5.68%
CAP RATE (Pro Forma)	6.51%
CASH ON CASH (T12 minus CapEX)	1.63%
CASH ON CASH (Pro Forma)	3.36%
GRM (T12 minus CapEX)	10.82
GRM (Pro Forma)	9.78

## PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$590,000
LOAN AMOUNT	\$1,260,000
INTEREST RATE	6.25%
ANNUAL DEBT SERVICE	\$93,096
LOAN TO VALUE	68%
AMORTIZATION PERIOD	30 Years

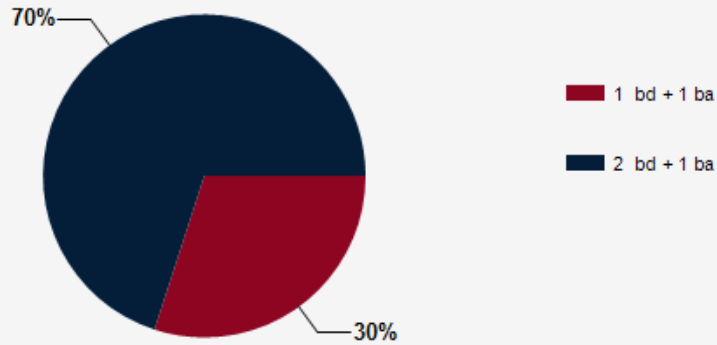
## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2025 Population	20,850	76,524	157,780
2025 Median HH Income	\$79,399	\$105,671	\$102,276
2025 Average HH Income	\$104,423	\$138,407	\$131,745

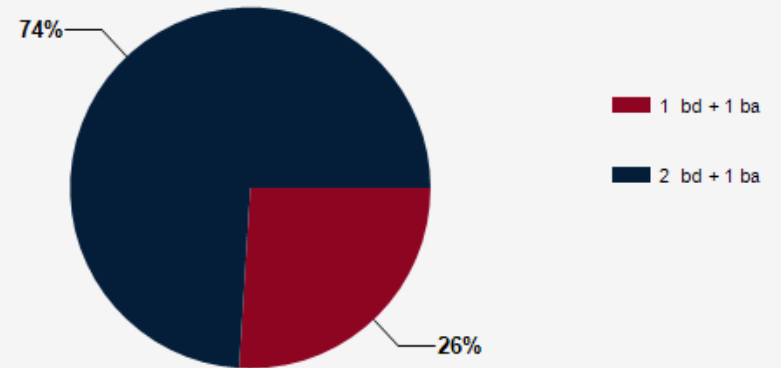


Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	3	675	\$875 - \$1,195	\$1.53	\$3,105	\$1,395	\$2.07	\$4,185
2 bd + 1 ba	7	825	\$950 - \$1,425	\$1.44	\$8,313	\$1,495	\$1.81	\$10,465
<b>Totals/Averages</b>	<b>10</b>	<b>780</b>	<b>\$1,142</b>	<b>\$1.47</b>	<b>\$11,418</b>	<b>\$1,465</b>	<b>\$1.89</b>	<b>\$14,650</b>

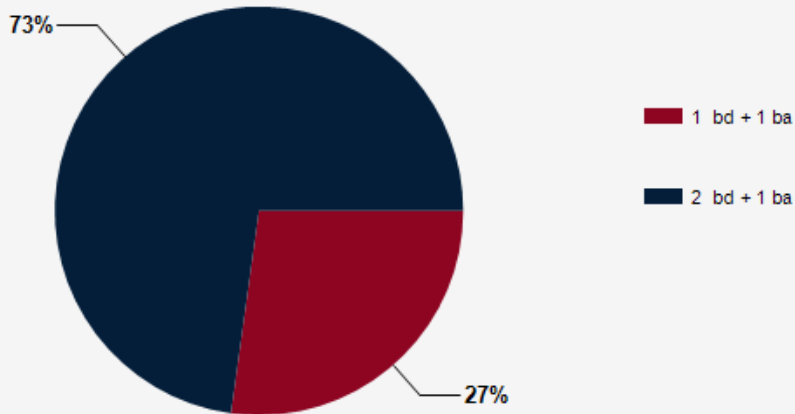
Unit Mix Summary



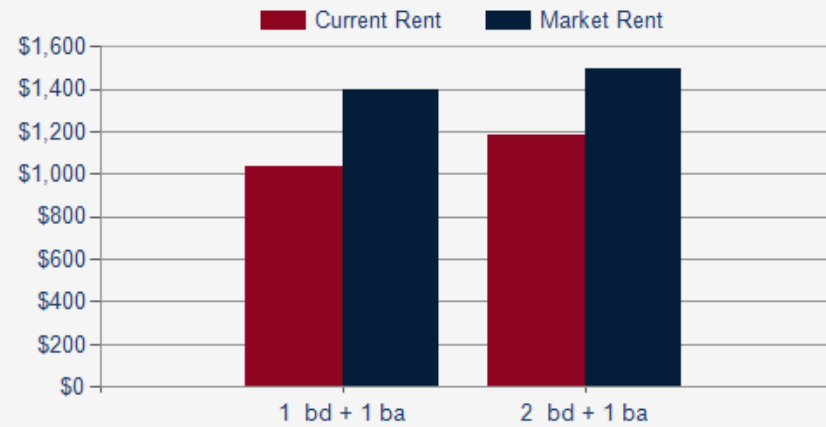
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



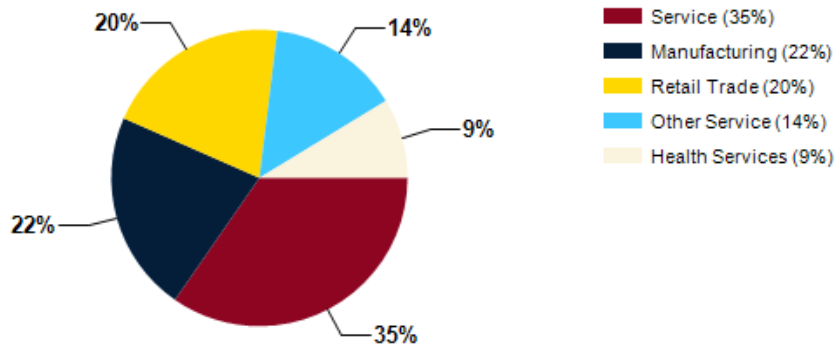


02

Location

- Location Summary
- Local Business Map
- Major Employers
- Aerial View Map
- Drive Times

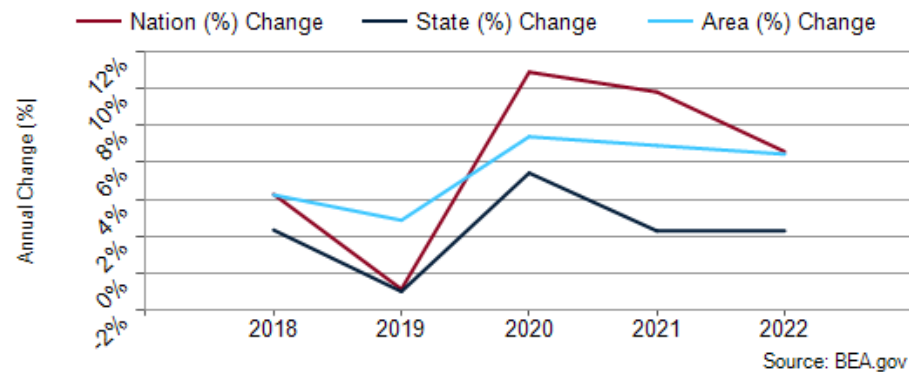
## Major Industries by Employee Count

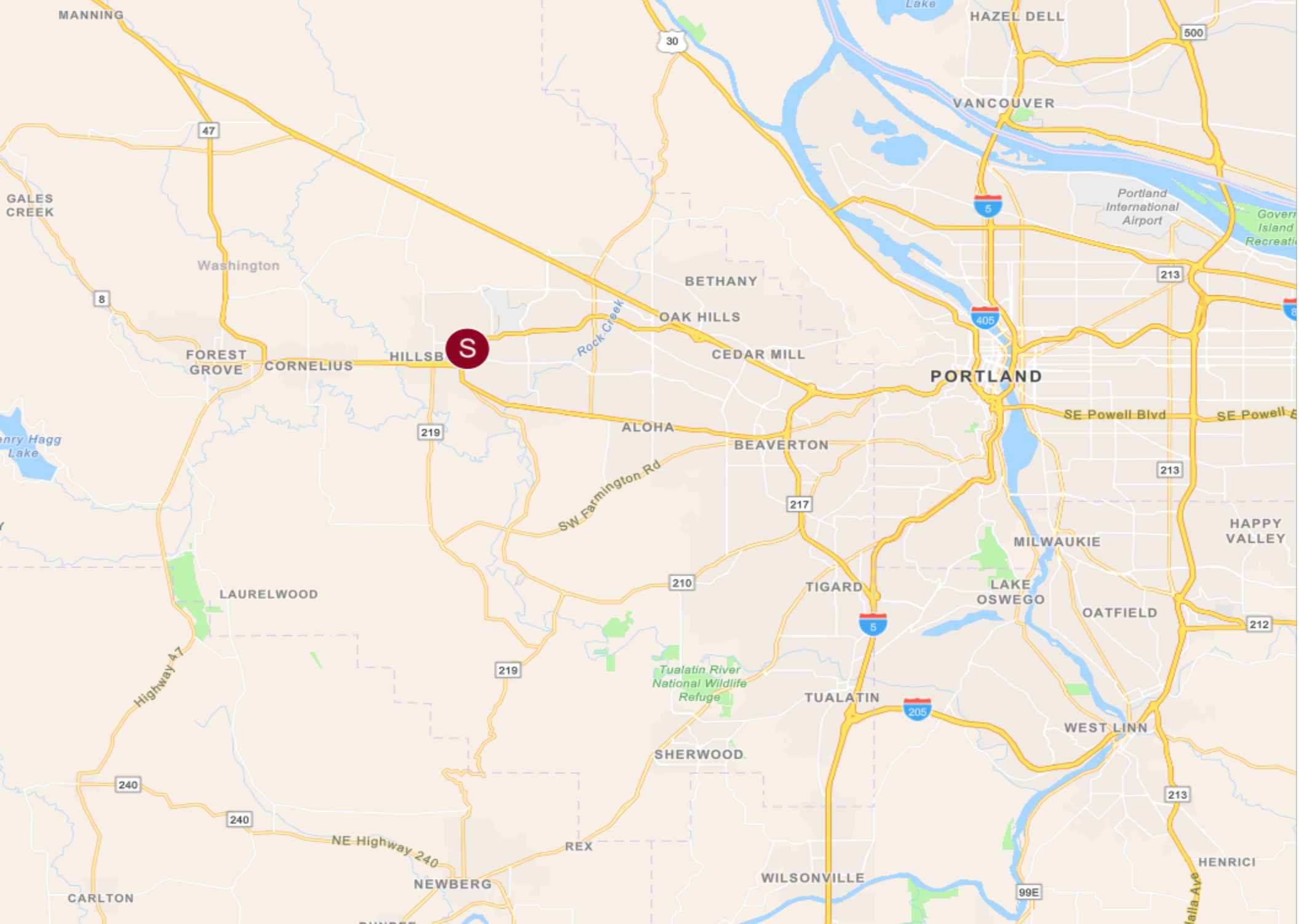


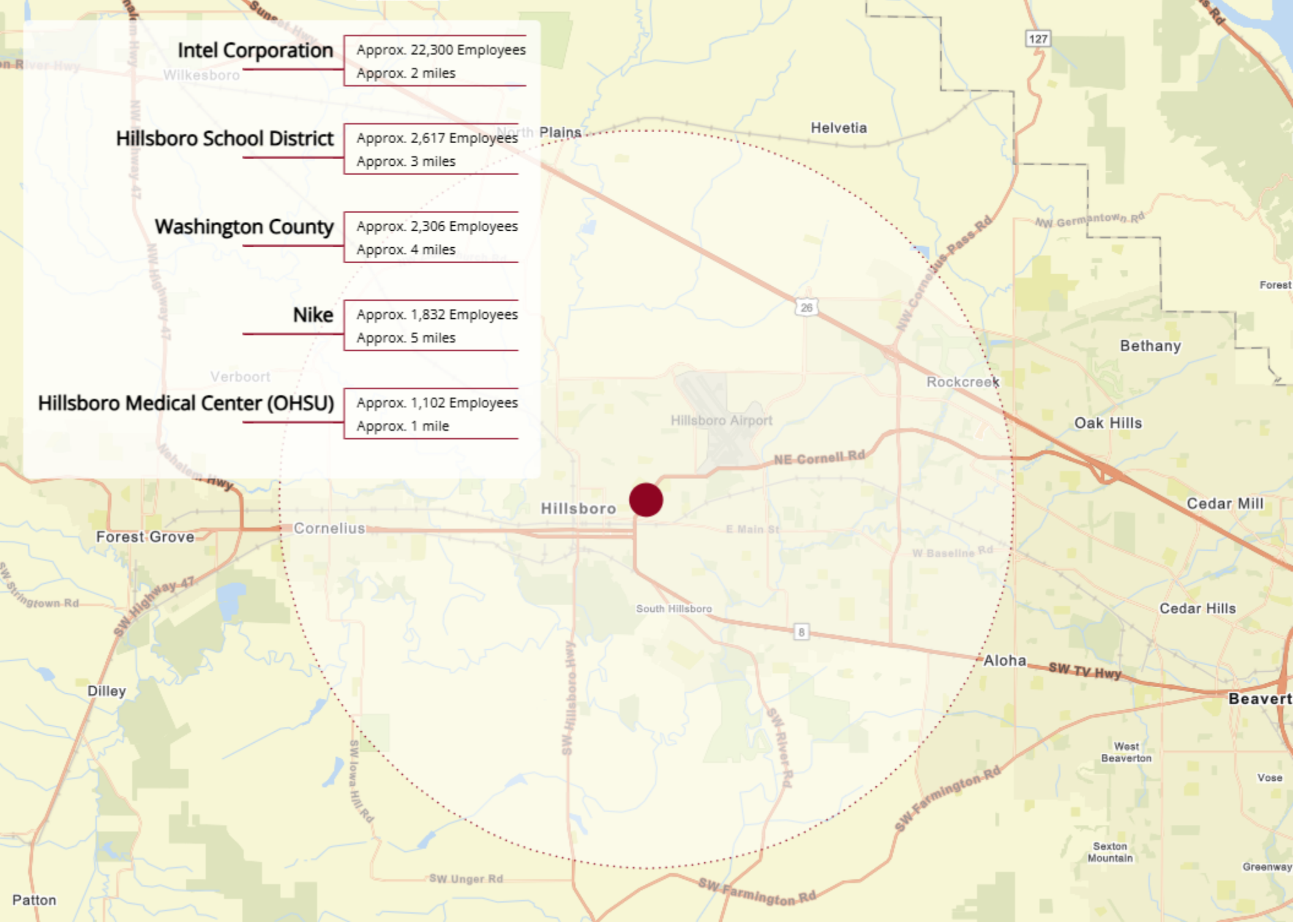
## Largest Employers

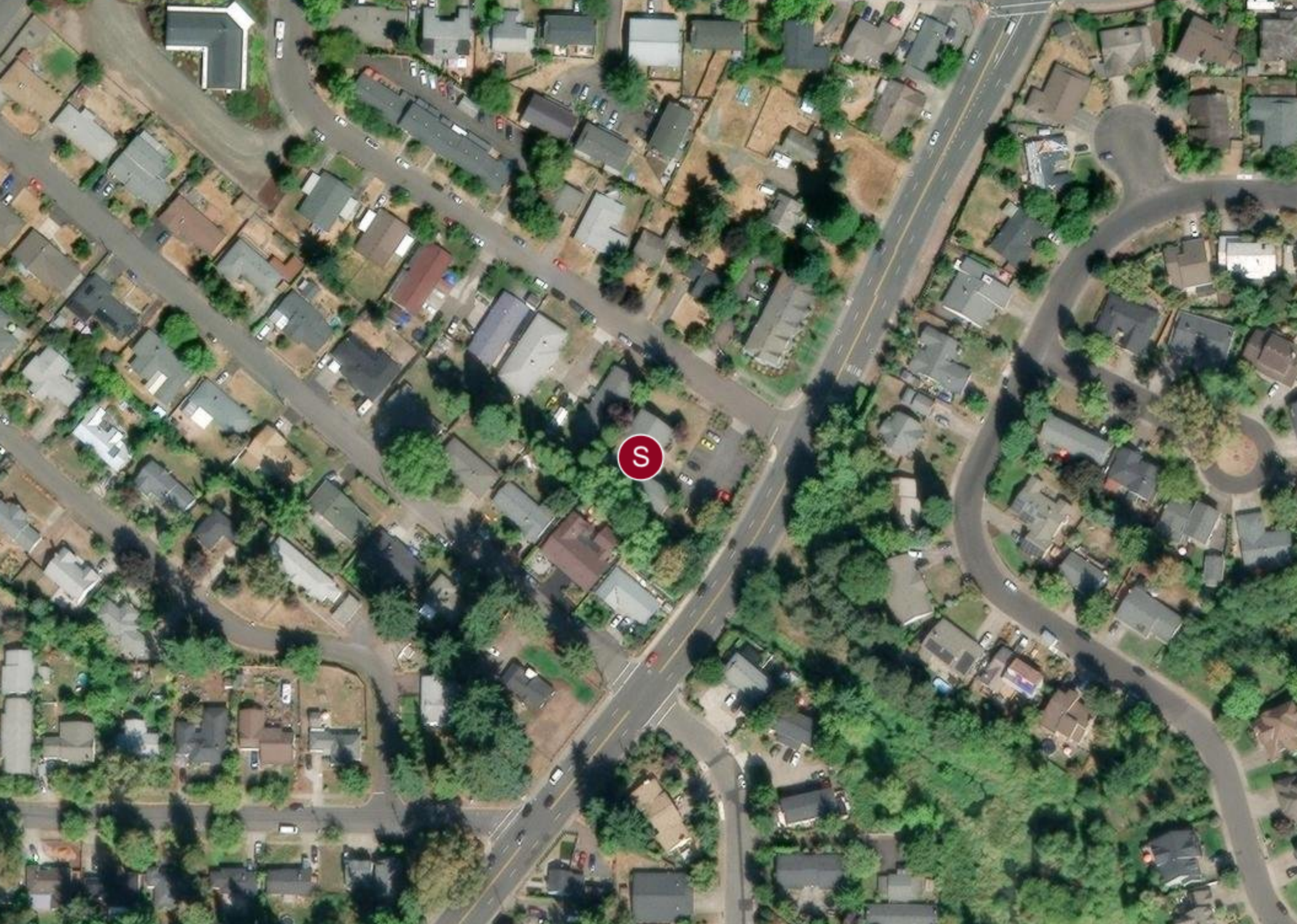
Intel Corporation	22,300
Hillsboro School District	2,617
Washington County	2,306
Nike	1,832
Tuality Healthcare and OHSU	1,300
City of Hillsboro	1,226
Tokyo Electron America	1,200
Amazon	1,103

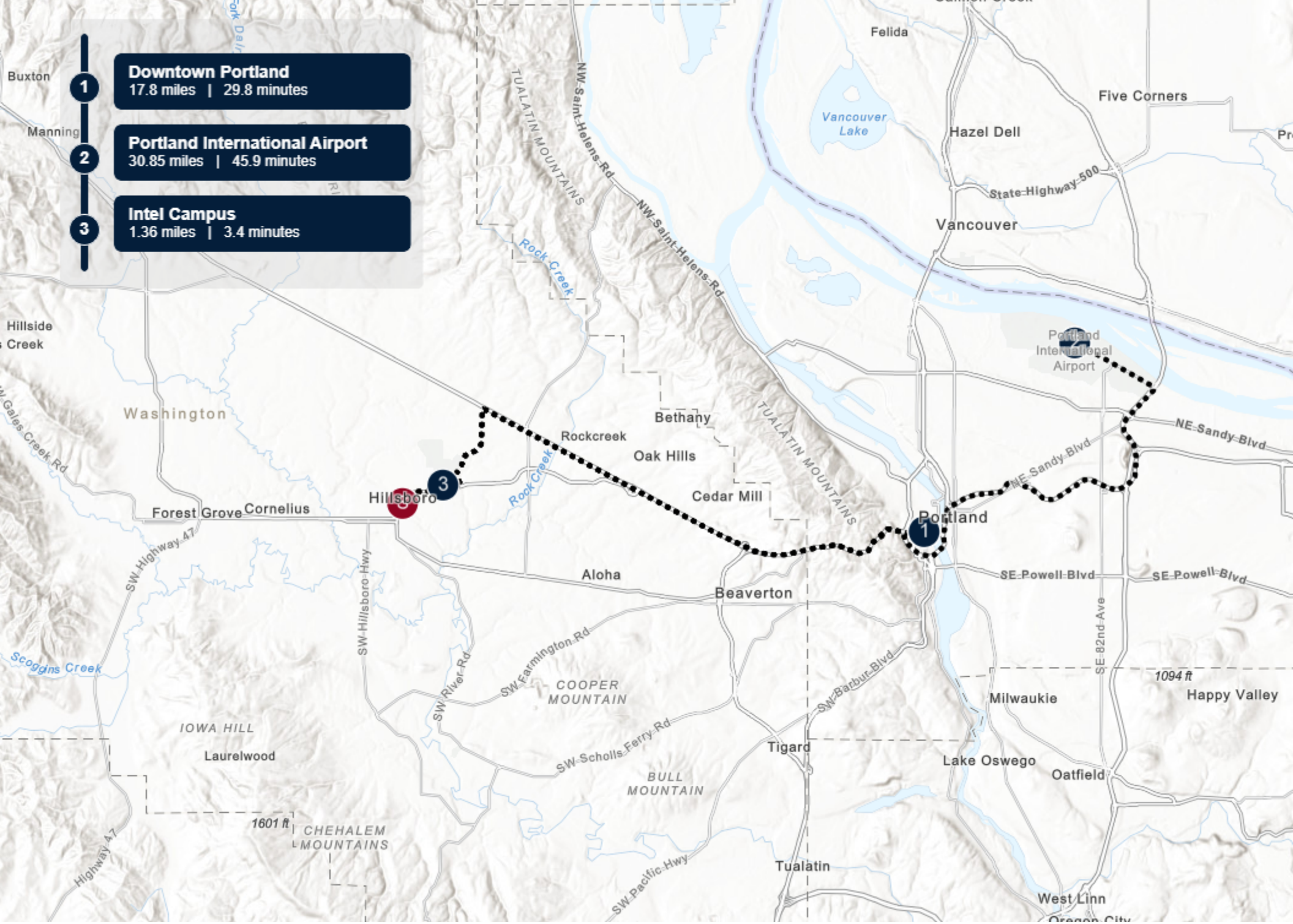
## Washington County GDP Trend











- 1** **Downtown Portland**  
17.8 miles | 29.8 minutes
- 2** **Portland International Airport**  
30.85 miles | 45.9 minutes
- 3** **Intel Campus**  
1.36 miles | 3.4 minutes



03

Property Description

- Property Features
- Common Amenities
- Unit Amenities

THE MEADOWS APARTMENTS

---

## PROPERTY FEATURES

---

NUMBER OF UNITS	10
BUILDING SF	7,940
LAND SF	24,829
LAND ACRES	.57
YEAR BUILT	1969
# OF PARCELS	1
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
WASHER/DRYER	Laundry On Site

---

## FEES & DEPOSITS

---

APPLICATION FEE	65
SECURITY DEPOSIT	800

---

## MECHANICAL

---

HVAC	Baseboard Heaters
------	-------------------

---

## UTILITIES

---

WATER	City of Hillsboro
TRASH	Hillsboro Garbage Disposal
GAS	N/A
ELECTRIC	Portland General Electric
RUBS	Formula Based-Tenant Paid

---

---

## CONSTRUCTION

---

FOUNDATION	Concrete
FRAMING	Wood
EXTERIOR	T111
PARKING SURFACE	Asphalt
ROOF	Composition Shingle
STYLE	Lowrise Garden
LANDSCAPING	Mature

---



## Common Amenities

- Laundry On Site
- Off Street Parking
- Mature Landscaping
- Easy Access to Area Employers

## Unit Amenities

- Fenced Yards in Select Units
- LVP flooring in Most Units
- Balconies for Select Units
- Large Floorplans with Plentiful Storage



04

Financial Analysis

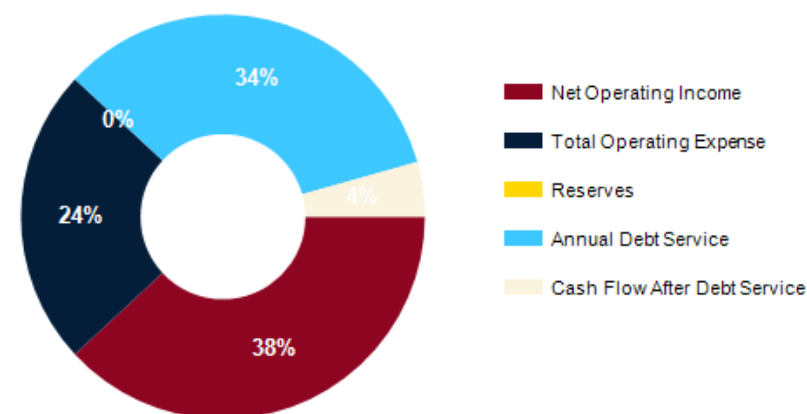
Income & Expense Analysis

# THE MEADOWS APARTMENTS

## REVENUE ALLOCATION

T12 MINUS CAPEX

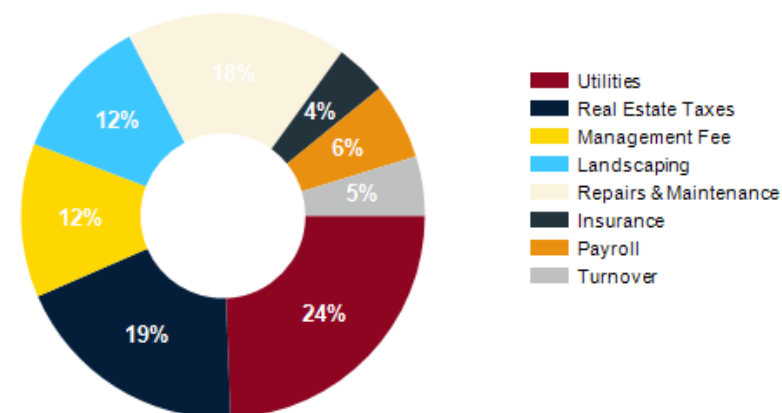
INCOME	T12 MINUS CAPEX		PRO FORMA	
Gross Scheduled Rent	\$157,605	92.2%	\$175,800	92.9%
RUBS	\$7,233	4.2%	\$7,250	3.8%
Laundry and Fees	\$6,077	3.6%	\$6,100	3.2%
<b>Gross Potential Income</b>	<b>\$170,915</b>		<b>\$189,150</b>	
General Vacancy			-\$8,790	5.00%
<b>Administration &amp; Advertising</b>	<b>\$170,915</b>		<b>\$180,360</b>	
Less Expenses	\$65,748	38.46%	\$59,863	33.19%
<b>Net Operating Income</b>	<b>\$105,167</b>		<b>\$120,497</b>	
Annual Debt Service	\$93,096		\$93,096	
<b>Cash flow</b>	<b>\$12,071</b>		<b>\$24,901</b>	
Debt Coverage Ratio	1.13		1.29	



EXPENSES	T12 MINUS CAPEX	Per Unit	PRO FORMA	Per Unit
Payroll	\$4,017	\$402	\$4,017	\$402
Turnover	\$3,120	\$312	\$1,500	\$150
Repairs & Maintenance	\$11,618	\$1,162	\$6,000	\$600
Management Fee	\$8,098	\$810	\$9,018	\$902
Utilities	\$16,051	\$1,605	\$16,100	\$1,610
Landscaping	\$7,593	\$759	\$6,500	\$650
Real Estate Taxes	\$12,528	\$1,253	\$12,528	\$1,253
Insurance	\$2,723	\$272	\$4,200	\$420
<b>Total Operating Expense</b>	<b>\$65,748</b>	<b>\$6,575</b>	<b>\$59,863</b>	<b>\$5,986</b>
Reserves			\$2,500	\$250
Annual Debt Service	\$93,096		\$93,096	
Expense / SF	\$8.28		\$7.54	
% of EGI	38.46%		33.19%	

## DISTRIBUTION OF EXPENSES

T12 MINUS CAPEX





05

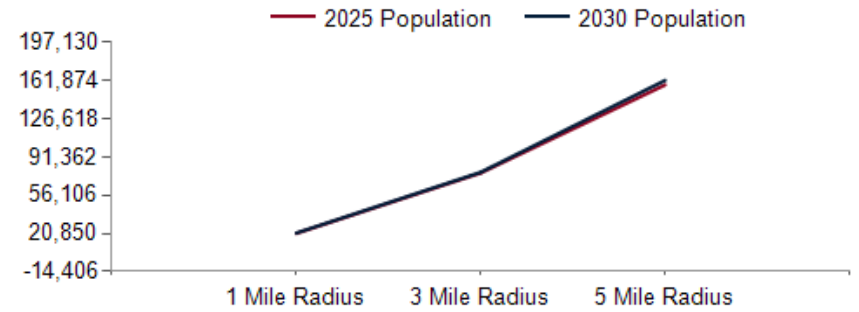
Demographics

General Demographics

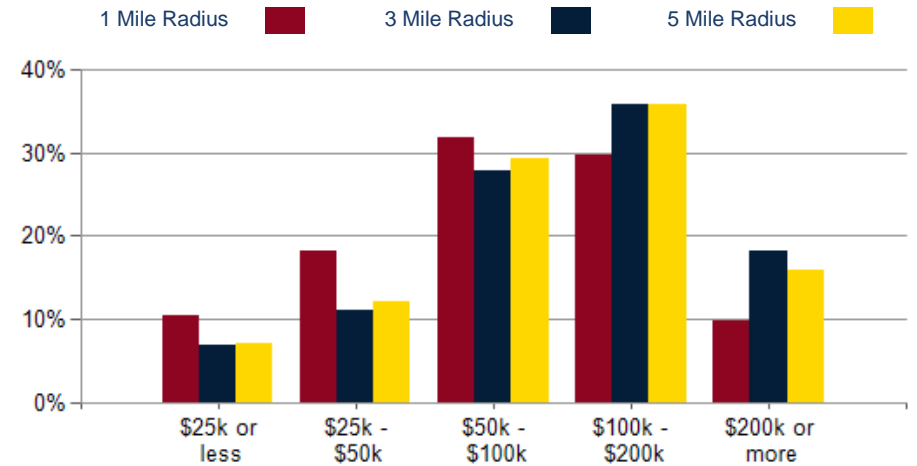
# THE MEADOWS APARTMENTS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	20,304	55,831	107,064
2010 Population	21,114	71,507	132,698
2025 Population	20,850	76,524	157,780
2030 Population	21,212	77,247	161,874
2025 African American	322	1,770	4,525
2025 American Indian	523	1,148	2,206
2025 Asian	671	7,646	20,024
2025 Hispanic	9,607	21,413	41,840
2025 Other Race	5,561	11,357	21,629
2025 White	10,679	44,099	87,488
2025 Multiracial	2,999	10,111	20,979
2025-2030: Population: Growth Rate	1.70%	0.95%	2.55%

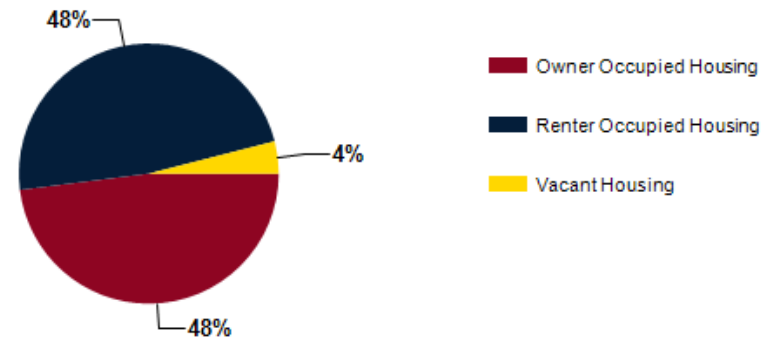
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	462	1,072	2,052
\$15,000-\$24,999	272	831	2,049
\$25,000-\$34,999	470	1,120	2,373
\$35,000-\$49,999	796	1,913	4,621
\$50,000-\$74,999	1,284	4,129	9,096
\$75,000-\$99,999	937	3,545	7,914
\$100,000-\$149,999	1,504	6,496	13,219
\$150,000-\$199,999	577	3,346	7,553
\$200,000 or greater	682	5,004	9,237
Median HH Income	\$79,399	\$105,671	\$102,276
Average HH Income	\$104,423	\$138,407	\$131,745



### 2025 Household Income



### 2025 Own vs. Rent - 1 Mile Radius

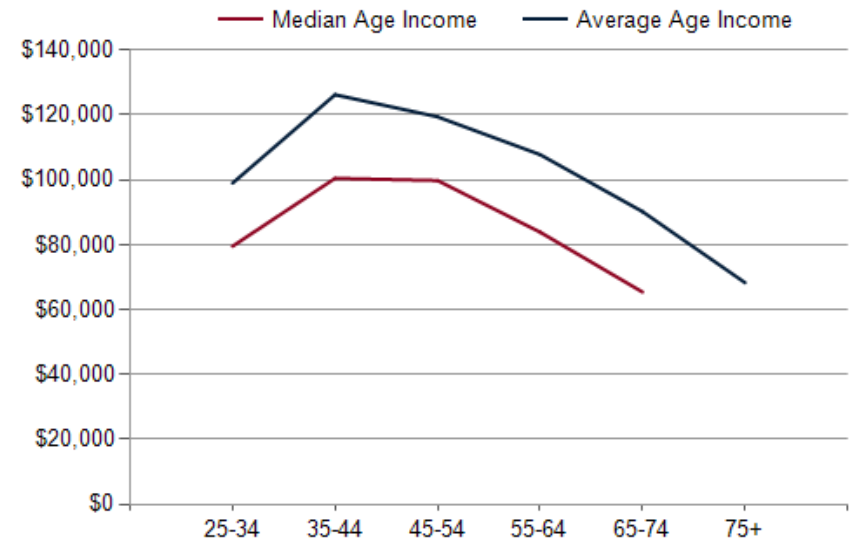
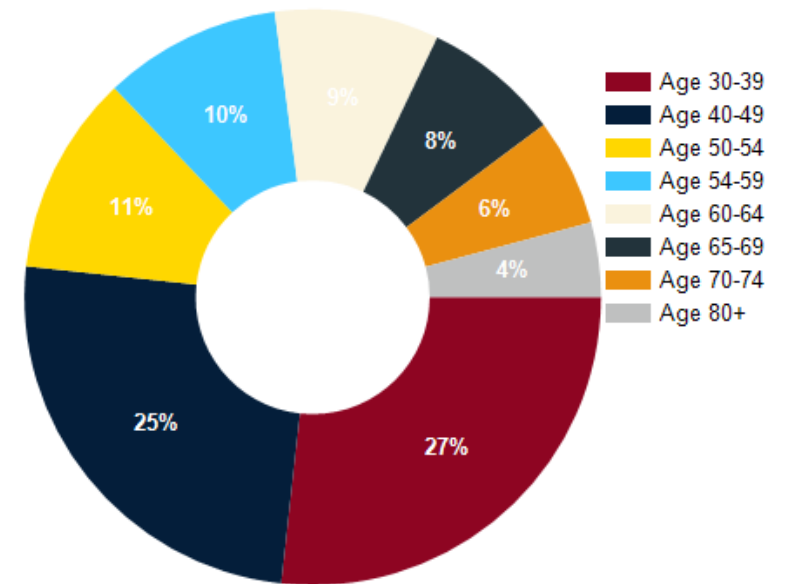


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,565	6,433	14,494
2025 Population Age 35-39	1,533	6,429	13,713
2025 Population Age 40-44	1,523	6,128	12,280
2025 Population Age 45-49	1,369	5,148	10,282
2025 Population Age 50-54	1,299	4,815	9,680
2025 Population Age 55-59	1,153	4,231	8,317
2025 Population Age 60-64	1,068	3,851	7,897
2025 Population Age 65-69	890	3,405	6,748
2025 Population Age 70-74	697	2,704	5,361
2025 Population Age 75-79	485	1,988	3,996
2025 Population Age 80-84	341	1,146	2,182
2025 Population Age 85+	371	1,042	2,009
2025 Population Age 18+	15,867	59,377	123,641
2025 Median Age	36	37	36
2030 Median Age	37	38	38

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$79,539	\$108,185	\$104,768
Average Household Income 25-34	\$98,998	\$139,859	\$132,717
Median Household Income 35-44	\$100,475	\$124,789	\$120,427
Average Household Income 35-44	\$126,257	\$162,661	\$154,320
Median Household Income 45-54	\$99,807	\$123,104	\$117,954
Average Household Income 45-54	\$119,440	\$161,347	\$152,792
Median Household Income 55-64	\$83,889	\$107,419	\$103,654
Average Household Income 55-64	\$107,800	\$141,103	\$135,053
Median Household Income 65-74	\$65,421	\$79,373	\$75,139
Average Household Income 65-74	\$90,228	\$110,286	\$105,196
Average Household Income 75+	\$68,312	\$80,712	\$76,783

Population By Age



# The Meadows Apartments

## CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Pounder Realty and it should not be made available to any other person or entity without the written consent of Pounder Realty.

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.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Pounder Realty has not verified, and will not verify, any of the information contained herein, nor has Pounder Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

*Exclusively Marketed by:*

### **Grayson Pounder**

Pounder Realty  
President, Principal Broker  
(503) 680-4638  
Grayson@PounderRealty.com  
Lic: 200008193

