

THE MEADOWS APARTMENTS

1184 NE TURNER DRIVE, HILLSBORO OR 97124

The Meadows Apartments

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Exclusively Marketed by:

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01 **Executive Summary**

- Investment Summary
- Unit Mix Summary

THE MEADOWS APARTMENTS

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	\$1,825,000
PRICE PSF	\$229.85
PRICE PER UNIT	\$182,500
OCCUPANCY	100.00%
NOI (T12 minus CapEX)	\$105,221
NOI (Pro Forma)	\$120,551
CAP RATE (T12 minus CapEX)	5.77%
CAP RATE (Pro Forma)	6.61%
CASH ON CASH (T12 minus CapEX)	1.66%
CASH ON CASH (Pro Forma)	3.42%
GRM (T12 minus CapEX)	10.68
GRM (Pro Forma)	9.65

PROPOSED FINANCING

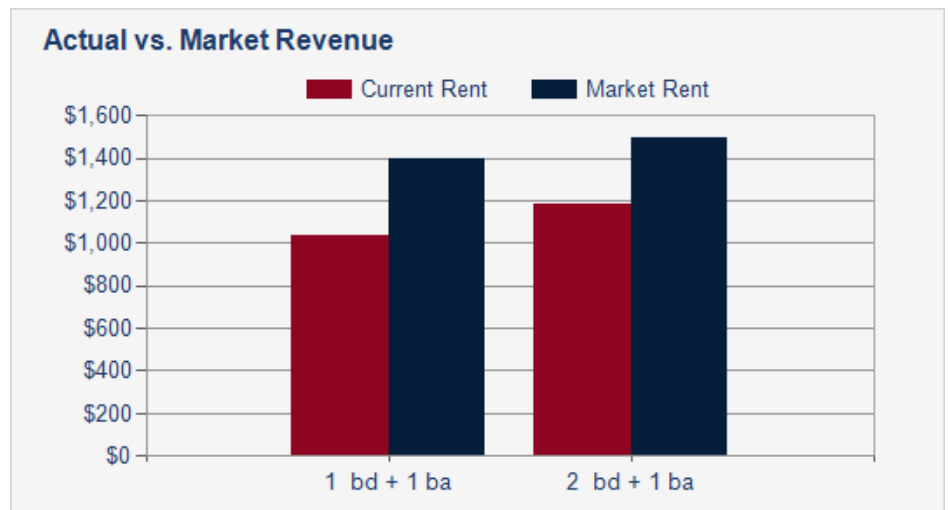
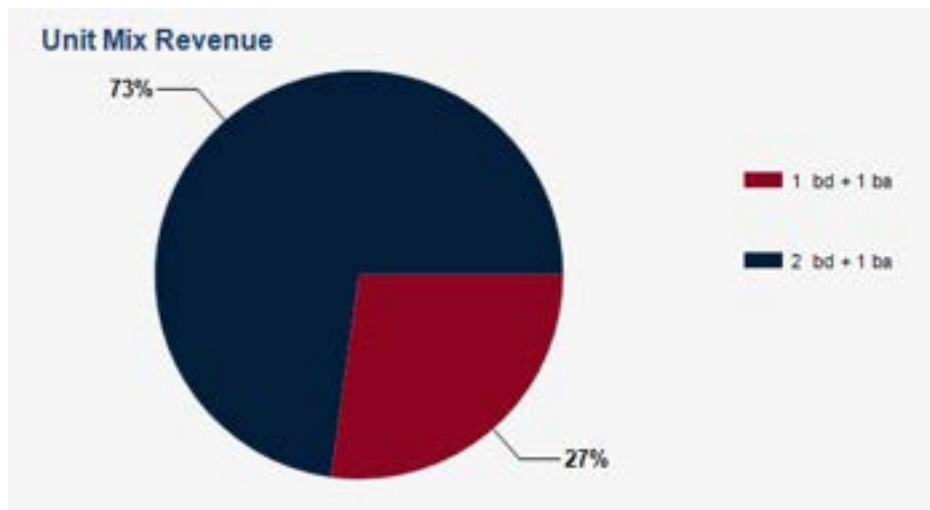
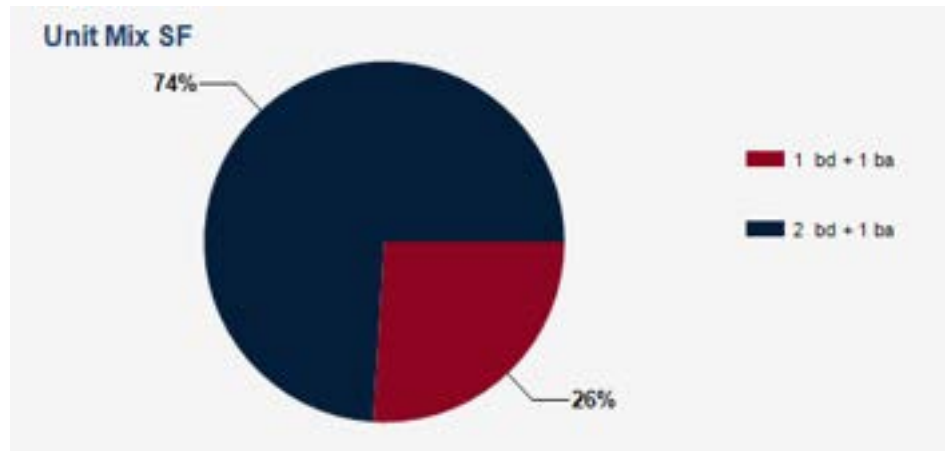
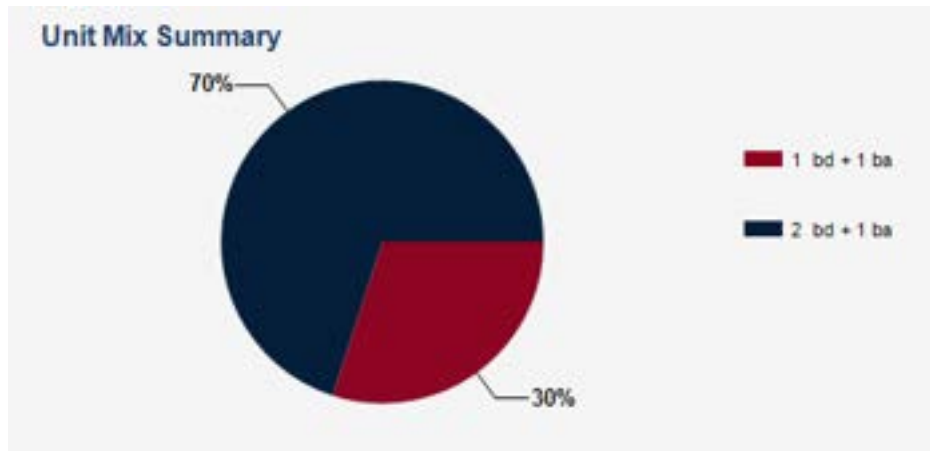
LOAN TYPE	Amortized
DOWN PAYMENT	\$565,000
LOAN AMOUNT	\$1,260,000
INTEREST RATE	6.25%
ANNUAL DEBT SERVICE	\$93,096
LOAN TO VALUE	69%
AMORTIZATION PERIOD	30 Years

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
Totals/Averages	10	780	\$1,142	\$1.47	\$11,418	\$1,465	\$1.89	\$14,650



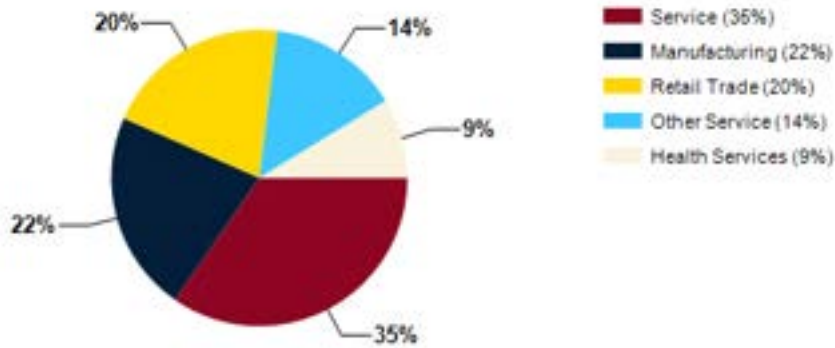


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Location

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

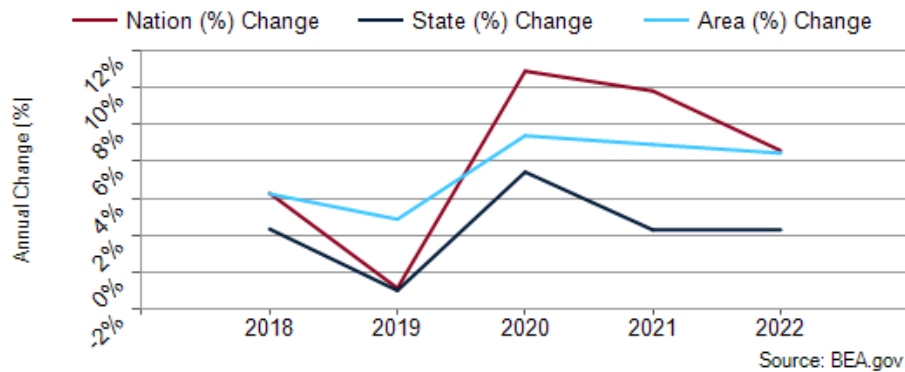
Major Industries by Employee Count

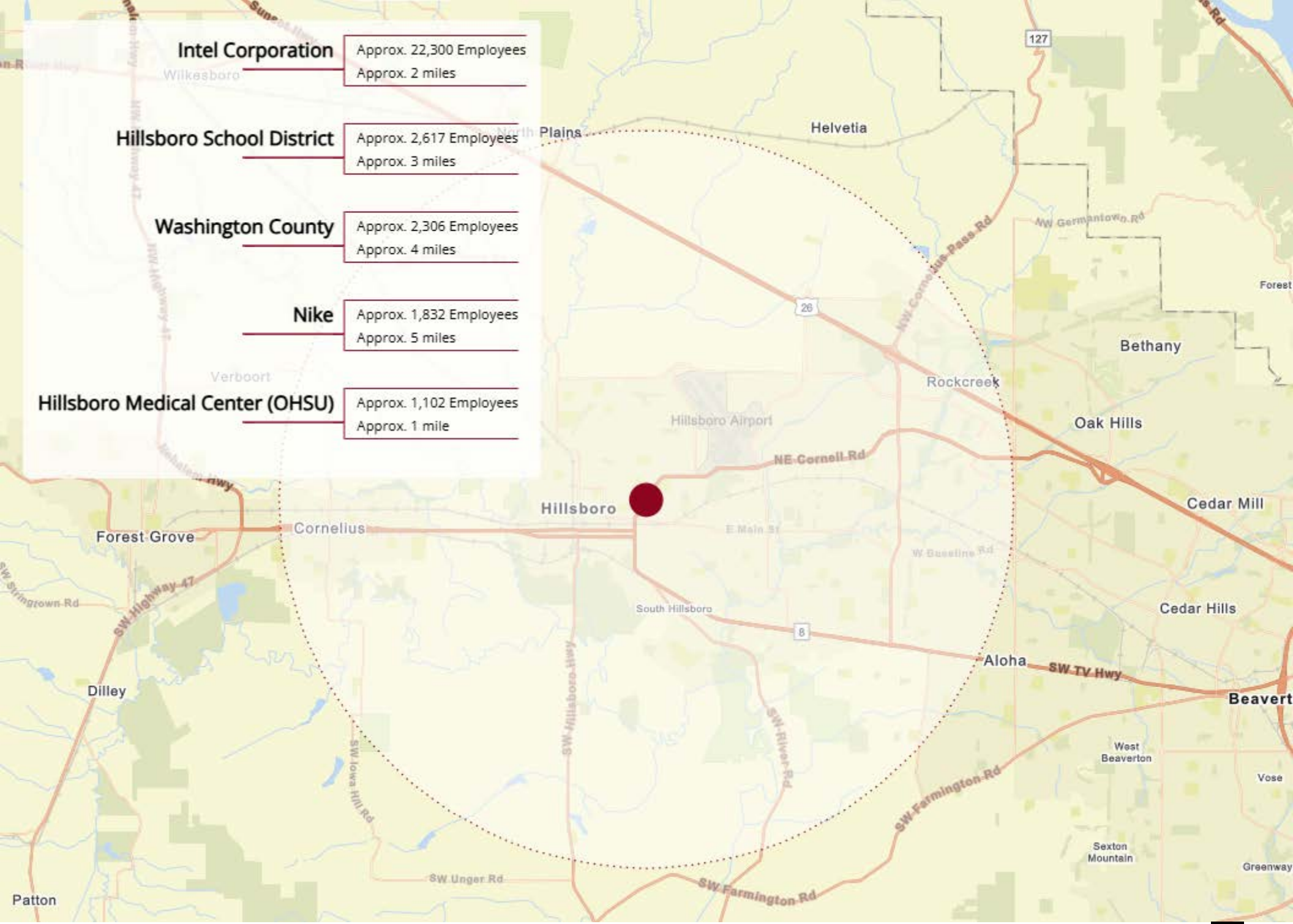


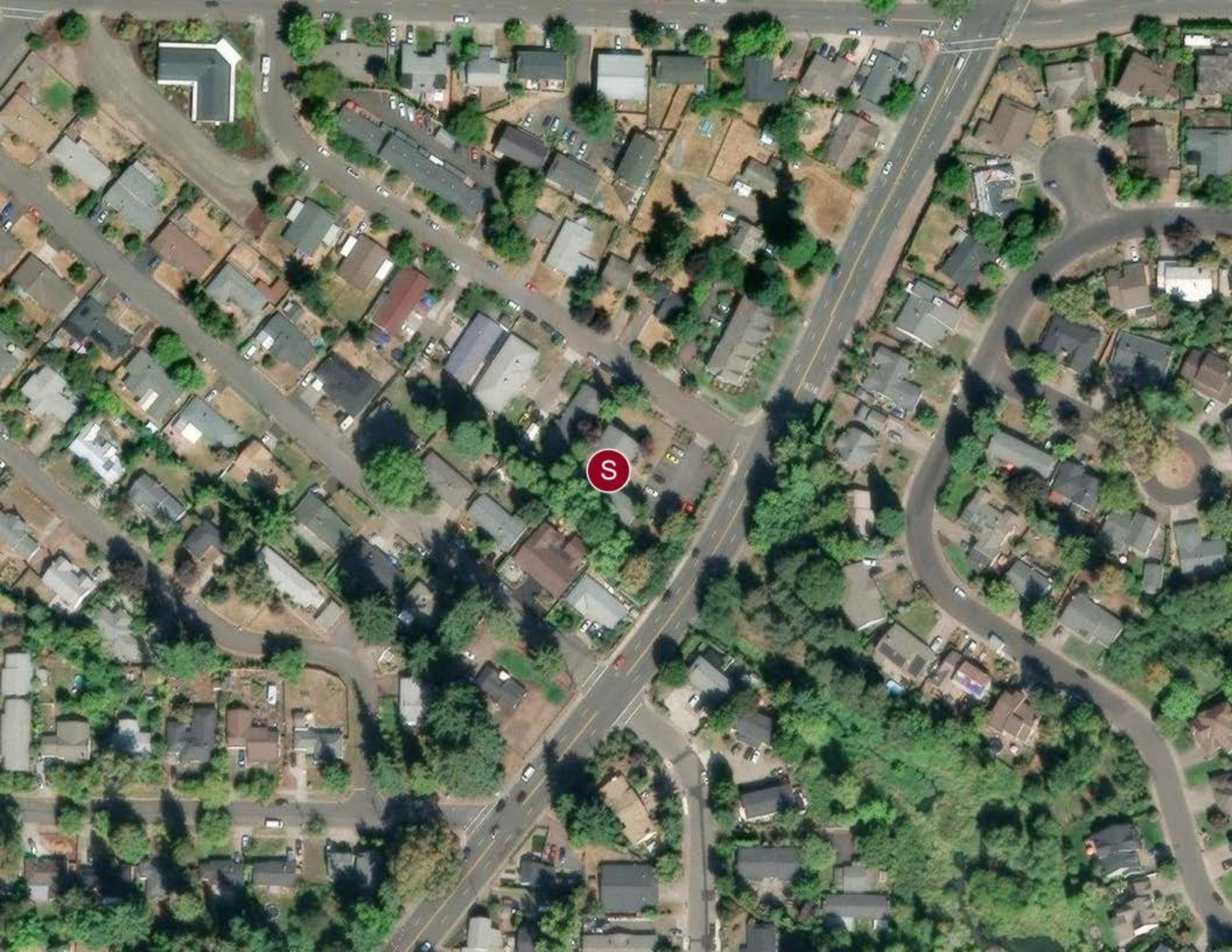
Largest Employers

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
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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
- Mature Landscaping
- Off Street Parking
- 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

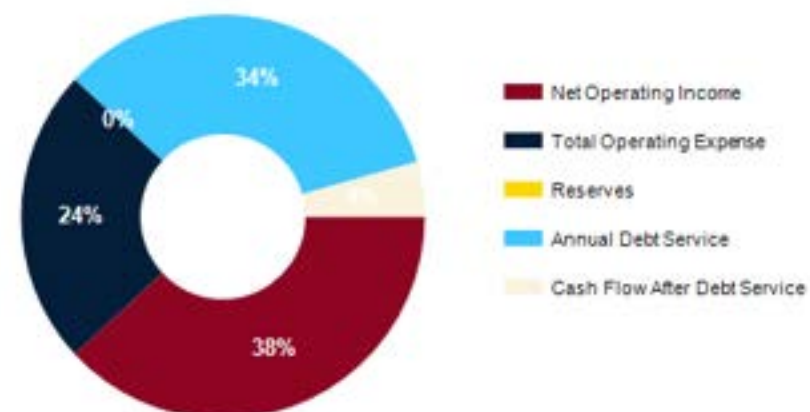
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION

T12 MINUS CAPEX

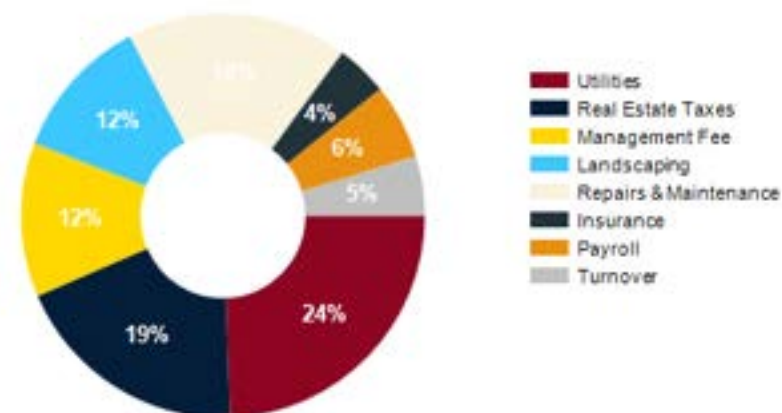
INCOME	T12 MINUS CAPEX		PRO FORMA	
Gross Scheduled Rent	\$157,605	92.2%	\$175,800	92.9%
RUBS	\$7,233	4.2%	\$7,250	3.8%
Laundry and Fees	\$6,077	3.6%	\$6,100	3.2%
Gross Potential Income	\$170,915		\$189,150	
General Vacancy			-\$8,790	5.00%
Administration & Advertising	\$170,915		\$180,360	
Less Expenses	\$65,694	38.43%	\$59,809	33.16%
Net Operating Income	\$105,221		\$120,551	
Annual Debt Service	\$93,096		\$93,096	
Cash flow	\$12,125		\$24,955	
Debt Coverage Ratio	1.13		1.29	



EXPENSES	T12 MINUS CAPEX		PRO FORMA	
	Per Unit	Per Unit	Per Unit	Per Unit
Payroll	\$3,963	\$396	\$3,963	\$396
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
Total Operating Expense	\$65,694	\$6,569	\$59,809	\$5,981
Reserves			\$2,500	\$250
Annual Debt Service	\$93,096		\$93,096	
Expense / SF	\$8.27		\$7.53	
% of EGI	38.43%		33.16%	

DISTRIBUTION OF EXPENSES

T12 MINUS CAPEX





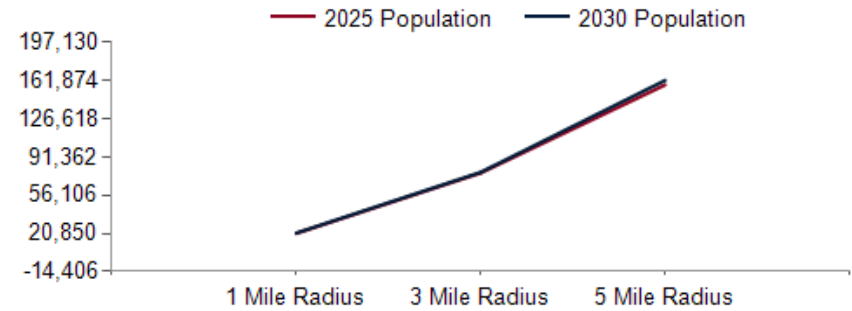
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Demographics

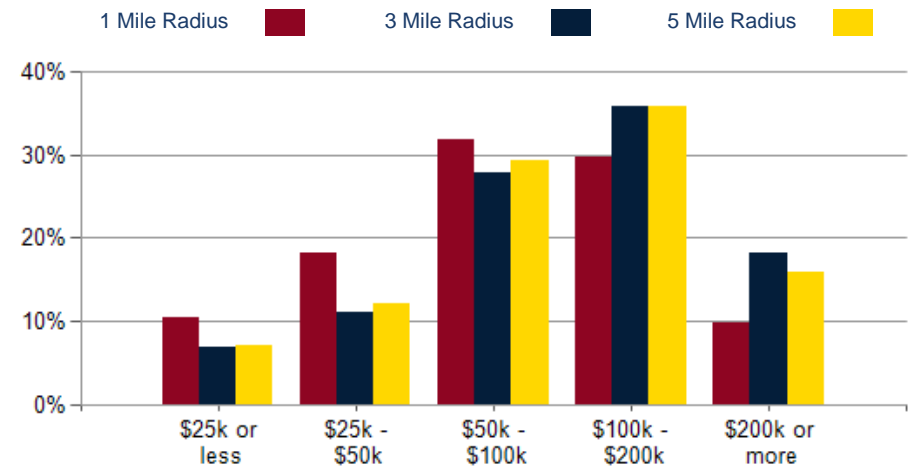
General Demographics

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%

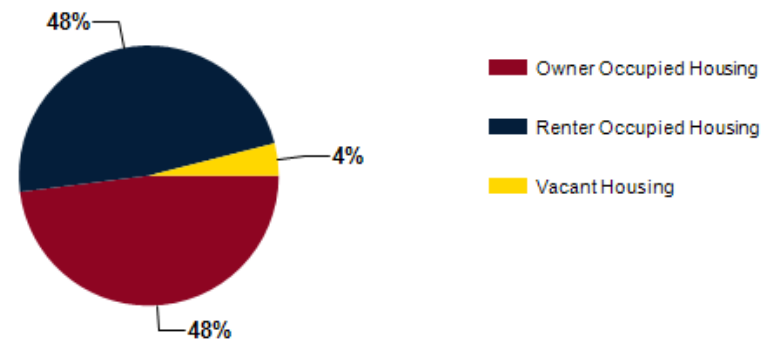
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	462	1,072	2,052
\$15,000-\$24,999	272	831	2,049
\$25,000-\$34,999	470	1,120	2,373
\$35,000-\$49,999	796	1,913	4,621
\$50,000-\$74,999	1,284	4,129	9,096
\$75,000-\$99,999	937	3,545	7,914
\$100,000-\$149,999	1,504	6,496	13,219
\$150,000-\$199,999	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

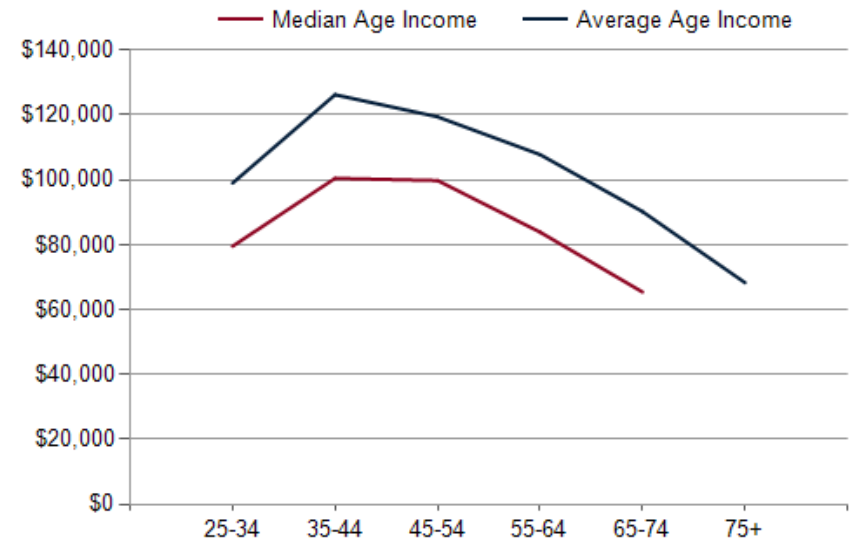
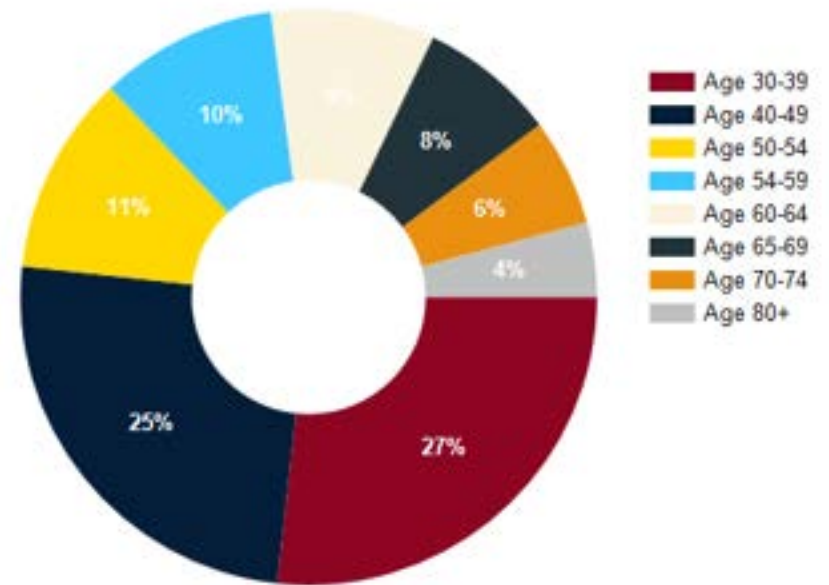


Source: esri

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

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