

MULTIFAMILY CONSTRUCTION IN PORTLAND, OR: MLK & FAILING APARTMENT DEVELOPMENT



NE MLK BLVD / 99

FULLY-APPROVED PLANS FOR
89 APARTMENTS
IN NEW URBAN DEVELOPMENT

3802 NE MLK JR. BLVD, PORTLAND OREGON
APARTMENT BUILDING WITH 89 UNITS AND PARKING
WALKABLE / TRANSIT LOCATION ON NE MLK JR. BOULEVARD

REAL ESTATE
INVESTMENT GROUP

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Licensed in the
State of Oregon
06.07.2017

MULTIFAMILY CONSTRUCTION IN PORTLAND, OR: MLK & FAILING APARTMENT DEVELOPMENT



NE MLK JR. BLVD

FULLY-ENTITLED 89-UNIT APARTMENT DEVELOPMENT WITH PARKING
LAND AREA: 19,277 SF - SALE PRICE: \$2,600,000 (+ DEVELOPMENT REIMBURSEMENTS)

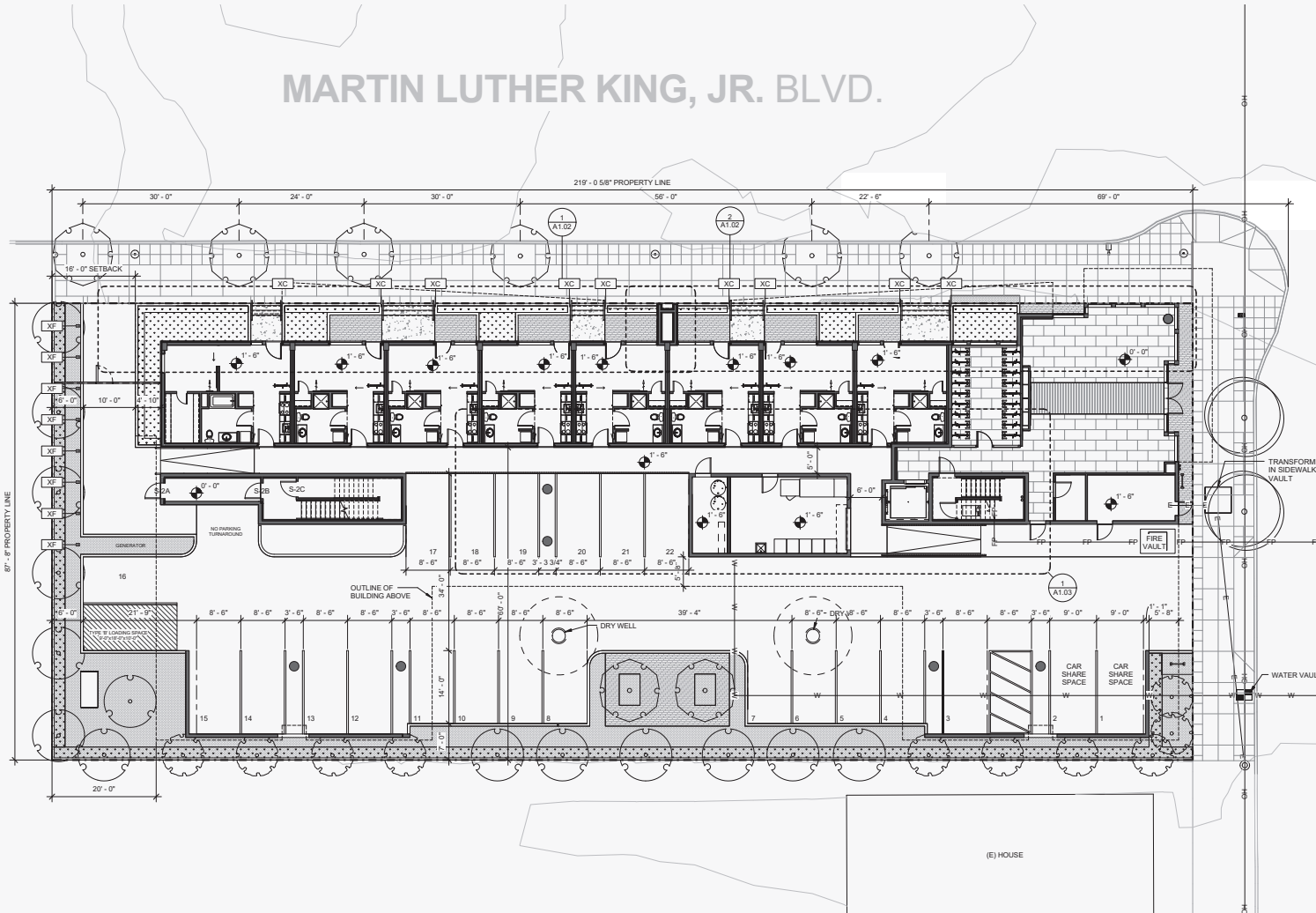
- 89 Residential Units & 21 Parking Spaces
- Vested Prior to Inclusionary Zoning Mandate
- Designed by Renowned TVA Architecture Firm
- Construction Drawings Over 90% Complete
- Zoned EX - Central Employment
- Close-In NE Portland Location with Prime Walking and Transit Access

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MARTIN LUTHER KING, JR. BLVD.



SITE PLAN GENERAL NOTES

- DATUM ELEVATION 0'-0" EQUALS UGSS ELEVATION 184'-0".
- BICYCLE PARKING MEETS OR EXCEEDS PORTLAND ZONING STANDARDS.
- STORMWATER IS HANDLED ON-SITE VIA WATER QUALITY PLANTERS.
- SEE CIVIL PLANS AND DETAILS FOR GRADING, UTILITIES, AND PAVING DESIGN AND DETAIL.
- SEE CIVIL GRADING DETAIL PLAN FOR TOP OF CURB, RETAINING WALL, AND PAVING ELEVATIONS.
- SEE CIVIL GRADING PLAN FOR CAST-IN-PLACE CONCRETE STAIR DETAILS, INCLUDING TOP & BOTTOM OF STAIR, FINISH, SLOPE AND ANTI-SLIP NOSING DETAIL.
- SEE CIVIL DRAWINGS FOR PAVING CONTROL JOINT TYPES AND LOCATIONS.
- COURTYARD HARDSCAPE DRAINAGE IS DIVERTED TO PLANTERS, TYPICAL. SEE CIVIL GRADING PLAN FOR BLOCK-CUT LOCATIONS IN PERIMETER CURB.
- PROVIDE DAMPROOFING AND NON-WOVEN GEOTEXTILE-FACED DRAINAGE MAT BEHIND RETAINING WALLS.
- PLACE FOUNDATION & FOOTING DRAIN PIPE IN PIPE WRAP PRIOR TO PLACING DRAIN ROCK, TYPICAL. SEE CIVIL PLANS AND DETAILS FOR INVERT ELEVATIONS.
- PROVIDE THROUGH-WALL AND WEAKENED PLANE CONTRACTION CONTROL JOINTS IN CAST-IN-PLACE CONCRETE RETAINING WALLS AS SHOWN ON ELEVATIONS, WHERE NOT SHOWN, COORDINATE LOCATIONS WITH ARCHITECT (AT 32'-0" AND 16'-0" O.C. RESPECTIVELY).
- PROVIDE GALVANIZED AND PAINTED EXTERIOR RAILINGS AS SHOWN AT STAIRS AND RAMPS, TYPICAL EACH SIDE, WITH 10-MINCH EXTENSION, PAINT COLOR TO MATCH ARCHITECT SAMPLE.
- SEE SECTION 03 30 00 FOR CAST-IN-PLACE CONCRETE FORMING AND FINISHING REQUIREMENTS.
- RETAINING WALL WORK SCOPE TO BE CONTRACTOR-COORDINATED WITH SHORING AND EXCAVATION WORK SCOPE (SEPARATE PERMIT) & IN-SIDE WATERPROOFING REQUIREMENTS ARE PER BUILDING PERMIT DOCUMENTS AND DETAILS.
- ALL CONCRETE MOUNTED ITEMS TO BE FULLY RECESSED IN CONCRETE U.O.D.

SITE MATERIAL LEGEND

- SITE-CAST CONCRETE
- DECORATIVE PAVER
- WATER QUALITY PLANTER
SEE LANDSCAPE DRAWINGS
- SITE SOFTSCAPE
SEE LANDSCAPE DRAWINGS

PROJECT TOTALS

SITE AREA	19,277 SF
GROSS BUILDING AREA	58,678 SF
NO. OF STORIES	5
BUILDING HEIGHT	67'-0"
TOTAL APARTMENT UNITS	88
CAR PARKING SPACES	137
SHORT-TERM BIKE SPACES	5
LONG-TERM BIKE SPACES	137

NE FAILING STREET

MULTIFAMILY CONSTRUCTION IN PORTLAND, OR: MLK & FAILING APARTMENT DEVELOPMENT

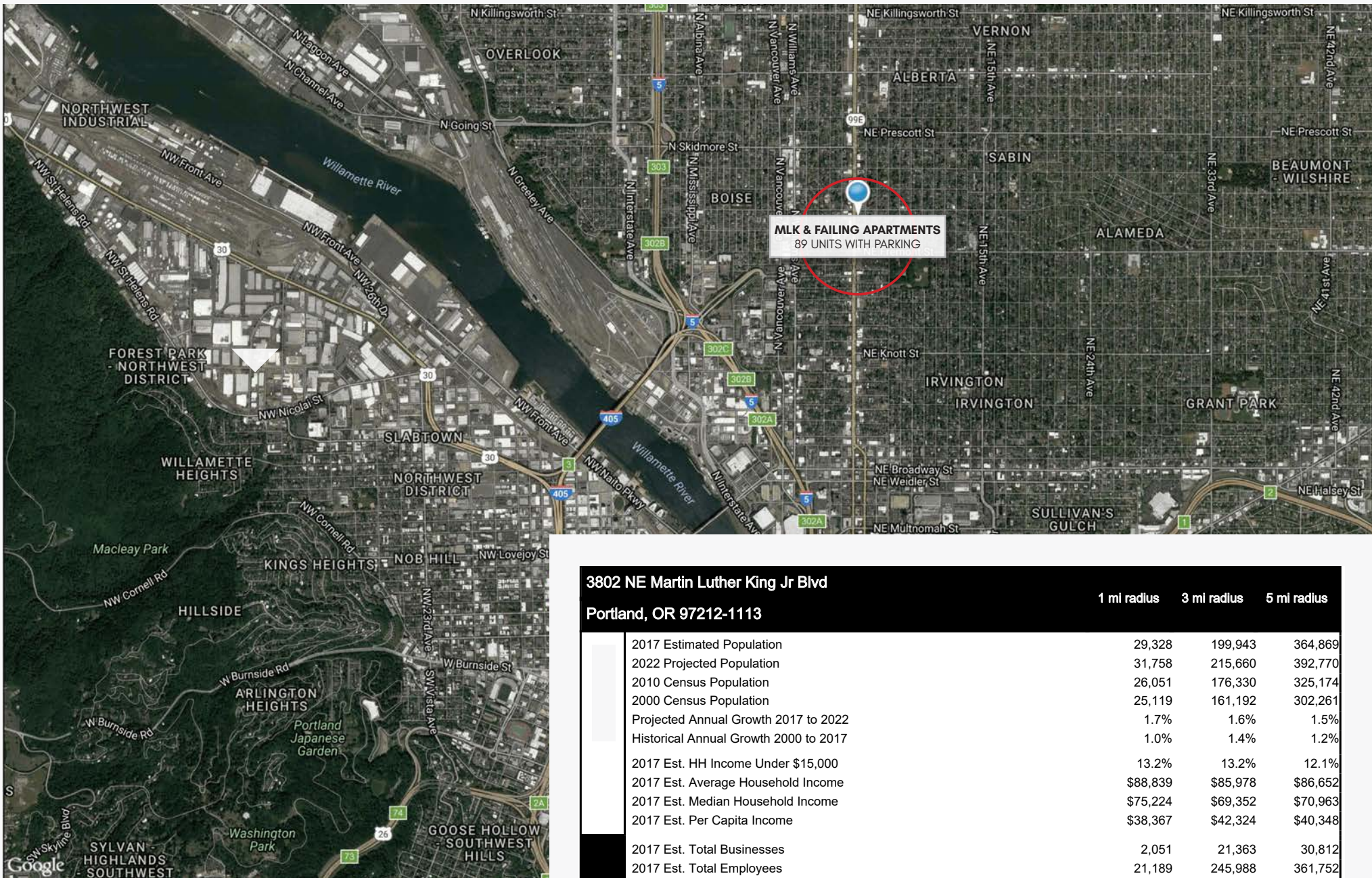


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3802 NE Martin Luther King Jr Blvd				
Portland, OR 97212-1113				
	1 mi radius	3 mi radius	5 mi radius	
2017 Estimated Population	29,328	199,943	364,869	
2022 Projected Population	31,758	215,660	392,770	
2010 Census Population	26,051	176,330	325,174	
2000 Census Population	25,119	161,192	302,261	
Projected Annual Growth 2017 to 2022	1.7%	1.6%	1.5%	
Historical Annual Growth 2000 to 2017	1.0%	1.4%	1.2%	
2017 Est. HH Income Under \$15,000	13.2%	13.2%	12.1%	
2017 Est. Average Household Income	\$88,839	\$85,978	\$86,652	
2017 Est. Median Household Income	\$75,224	\$69,352	\$70,963	
2017 Est. Per Capita Income	\$38,367	\$42,324	\$40,348	
2017 Est. Total Businesses	2,051	21,363	30,812	
2017 Est. Total Employees	21,189	245,988	361,752	

Demographic Information, Traffic Counts, and Merchant Locations are Provided by REGIS Online at SitesUSA.com *

MULTIFAMILY CONSTRUCTION IN PORTLAND, OR: MLK & FAILING APARTMENT DEVELOPMENT

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (“Agreement”) is made and agreed to by _____ (“Prospective Buyer”) and Real Estate Investment Group (“Broker”) and VWR Development LLC. (“Owner”), regarding the property known as MLK. Failing Apartment Development Opportunity (“Property”).

Prospective Buyer has requested information from Owner regarding the Property. The Owner of the property has authorized the delivery of information concerning the Property, much of which is highly confidential, only to those potential purchasers who sign this Agreement.

The Parties Agree, in consideration of the covenants and agreements contained herein, as follows:

1. Buyer will not disclose, permit the disclosure of, release, disseminate or transfer, any information obtained hereunder (“Information”) to any other person or entity.
2. If Prospective Buyer is a corporation, partnership, limited liability company or other non-natural legal entity, the person(s) signing this Agreement on its behalf will take all appropriate precautions to limit the dissemination of the Information only to those persons within the entity who have need to know of the information, and who are specifically aware of the Agreement and agree to honor it.
3. This Agreement applies to all Information received from Owner, now or in the future, which is not readily available to the general public. Prospective Buyer understands that all information shall be deemed confidential, valuable and proprietary such that its unauthorized disclosure, even without intent to harm, could cause substantial and irreparable harm to Owner.
4. Potential Buyer understands and acknowledges that neither Owner, Broker nor any Owner/Broker Related Party makes any

representation or warranty as to the accuracy or completeness of the Information or the condition of the Property in any manner. The Potential Buyer further understands and acknowledges that the information used in the preparation of the Information was furnished by Owner and has not been independently verified by Broker, and is not guaranteed as to completeness or accuracy. Potential Buyer agrees that neither Owner, Broker, nor any Owner/Broker Related Party shall have any liability for any reason to the Potential Buyer or any of its representatives or Related Parties resulting from the use of the Information by any person in connection with the sale of, or other investments by Potential Buyer in the Property whether or not consummated for any reason. Neither Owner, Broker nor any Owner/ Broker Related Party is under any obligation to notify or provide any further information to Potential Buyer or any Related Party if either Owner or Broker becomes aware of any inaccuracy, incompleteness or change in the Information. The undersigned acknowledges that neither Owner, Broker, has made any representation or warranty as to the accuracy or completeness of the Information, or the suitability of the information contained therein for any purpose whatever, and any representation or warranty in connection therewith is hereby expressly excluded. The Information provided to the undersigned are subject to, among other things, correction of errors and omissions, additions or deletion of terms, and withdrawal upon notice. The undersigned agrees that neither Owner, Broker, nor any Owner/Broker Related Party shall have any liability to Potential Buyer and/or any Related Party resulting from the delivery to, or use by the undersigned of the Information or otherwise with respect thereto. Potential Buyer and Related Parties shall rely only their own due diligence and investigation of the Property, including but not limited to any financial, title, environmental, physical, tenant or any other matters.

5. The Persons signing on behalf of the parties represent that they have the authority to bind the party for whom they sign.
6. The Information shall continue to be the property of the Owner and Broker. The Information will be used by the Potential Buyer solely for the purpose of evaluating the possible acquisition of the Property and not for any purpose unrelated to the possible acquisition of the Property. The Information may not be copied or duplicated without the Owner’s and Broker’s prior written consent, and must be returned to Broker (or with Broker’s permission, destroyed by Potential Buyer and any Related Party, and in such instance Potential Buyer shall certify in writing to Broker and Owner that such information has been so destroyed) immediately upon request or when the Potential Investor declines to make an offer for the Property or terminates any discussions or negotiations with respect to the Property.

7. Potential Buyer is a principal and not an agent of or acting on behalf of any other party in connection with the purchase of the Property. Potential Buyer will not look to Broker or to Owner for any brokerage commission, finder’s fee, or other compensation in connection with the sale of the Property or any interest therein. Potential Buyer acknowledges that it has not had any discussion regarding the Property with any broker or agent. Potential Buyer shall indemnify and hold Owner and Broker and their respective officers, directors, shareholders, partners, members, employees, agents and representatives and any affiliate, successor or assign thereof (collectively, the “Owner/Broker Related Parties”), harmless from and against any and all claims, causes of action, damages, suits, demands, liabilities, fines, fees, costs and expenses (including, but not limited to, court costs and attorney’s fees) of any kind, nature or character relating to the Property by any agents or brokers resulting from (i) any failure by Potential Buyer or any Related Party to disclose any relationship Potential Buyer may have with respect to any broker or other intermediary, (ii) any failure by Potential Buyer to pay any amounts claimed by any broker or other intermediary (including, without limitation, any Potential Buyer’s Representative), other than Real Estate Investment Group, in connection with the marketing or sale of the Property and (iii) any breach or default hereunder by Potential Buyer and/or any deemed breach or default hereunder by any Related Party. It is disclosed to Potential Buyer that Real Estate Investment Group, Broker, does not have an exclusive listing agreement for the properties but has been expressly authorized to present this purchase opportunity to Potential Buyer and that



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Potential Buyer will not have direct contact with Owner or Owner's related parties without prior authorization from Broker. Broker will not look to Potential Buyer for a brokerage commission and will be paid by the Owner. DISCLOSURE: Broker is a party to the underlying contract on 3802 MLK, Portland, OR.

8. Potential Investor acknowledges that the Property has been offered for sale subject to withdrawal of the Property from the market at any time or rejection of any offer because of the terms thereof, or for any other reason whatsoever, without notice, as well as the termination of discussions with any party at any time without notice for any reason whatsoever.

9. In the event that Potential Buyer and/or any Related Party fails to comply with the terms and conditions of this Agreement, Potential Buyer and such Related Party may be liable to Owner and/or Broker for such breach, Owner and/or Broker shall be entitled to exercise any right, power, or remedy available at law or in equity for such breach. Without prejudice to any other rights or remedies that Owner and/or Broker may have with respect to any breach by Potential Buyer and/or any Related Party, Potential Buyer on behalf of its and any Related Party, hereby acknowledges and agrees that (a) damages would not be an adequate remedy for any breach of the terms of this Agreement by Poten-

tial Buyer and/ or any Related Party, (b) it is not aware of and will not seek to advance any reason why Owner and/or Broker should not be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the terms of this Agreement by Potential Buyer and/or any Related Party and (c) no proof of special damages shall be necessary for the enforcement of the terms of this Agreement.

10. This Agreement shall be governed and construed in accordance with the laws of the State of Oregon and remain in full force and effect for a period of 2 years from Potential Buyer signing this agreement.

Potential Buyer:

Signature: _____

Email: _____

Title: _____

Phone: _____

Date: _____

Address: _____

Company: _____

City, State, Zip: _____





**OREGON REAL ESTATE INITIAL AGENCY
DISCLOSURE PAMPHLET**
OAR 863-015-215 (4)

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent"), agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction.

Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent - Represents the seller only;

Buyer's Agent - Represents the buyer only;

Disclosed Limited Agent - Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of both clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- a. The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and
- b. The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;

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A seller's agent owes the seller the following affirmative duties;

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of the above affirmative duties of an agent may be waived, except #7. The affirmative duty listed in #7 can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except #7. The affirmative duty listed in #7 can only be waived by written agreement between buyer and agent.

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Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

**Duties and Responsibilities of an Agent
Who Represents More than One Client in a Transaction**

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent; and
2. To the buyer, the duties listed above for a buyer's agent;
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instruction of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you their client without your knowledge and consent.

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