



Russell Hosner
6850 N Greenwich #3
Portland, OR 97217

FOR SALE



SELLWOOD 4-PLEX

8605 SE 11th | Portland, OR

- » \$995,000
- » Turn-key opportunity
- » Major renovations since 2017
- » Quiet residential neighborhood
- » Excellent Sellwood location
- » Charm and character throughout

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PROPERTY HIGHLIGHTS AND RECENT IMPROVEMENTS



Location Highlights

- » Close to public transportation
- » Easy access to the Sellwood Bridge
- » Less than 30 minutes to Portland Airport
- » Walking distance to Sellwood's quaint business district



Year Built	1922	Laundry Room	Yes, currently free
Lot SF	5000 SF	Parking	2 car garage
Building SF	2150 SF	Heating	Individual
Roof Type	Newer composition	Hot Water	Central
Roof Age	9 years	Cable TV	Possible
Exterior	wood		

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.



Exterior Highlights

New roof in 2017

New plumbing in 2017

Updated electrical systems

New exterior paint in 2017

2-car garage



Interior Highlights

New kitchen cabinets and countertops in 2017

New bathrooms

New flooring

New interior paint

New appliances





PRO FORMA INCOME AND EXPENSES

SCHEDULED GROSS INCOME						
Units	Type	Avg. SF	Current Avg Rent per mo	Current Annual Total	Year 3 Rent per mo	Year 3 Annual Total
2	1BR/1BA	500	\$1,550	\$37,200	\$1,595	\$38,280
2	STUDIO	350	\$1,375	\$33,000	\$1,495	\$35,880
[2]	Garages		\$0	\$0	\$0	\$0
4				\$70,200		\$74,160

OPERATING SUMMARY	Current	Year 3
Annual Gross Scheduled Income	\$70,200	\$74,160
Less: 5% Vacancy & Credit Loss:	(\$3,510)	(\$4,450)
RUBS:	\$0	\$0
Plus: Misc Income:	\$250	\$250
Effective Gross Income:	\$66,940	\$69,960
Estimated Expenses:		
Taxes:	\$7,500	\$8,175
Insurance:	\$2,682	\$3,500
Utilities:	\$3,900	\$4,173
Managemen 0%:	\$0	\$0
Maintenance/Repairs/Supplies 5%:	\$3,347	\$3,514
Turnover (\$600/unit/yr at 25%):	\$0	\$0
Advertising & Marketing:	\$250	\$273
Reserves (\$400/unit/yr):	\$0	\$0
Landscaping:	\$1,800	\$1,800
Misc:	\$2,500	\$2,500
Total Operating Expenses:	\$21,979	\$23,935
Per Unit:	\$5,495	\$5,984
Percent of EGI:	33%	34%
Net Operating Income:	\$44,961	\$46,026
Value:	\$995,000	\$995,000
Cap Rate:	4.52%	4.63%
Price Per Unit:	\$248,750	\$248,750

INVESTMENT OFFERING ANALYSIS

Asking price: **\$995,000.00**

Down Payment: **\$348,250.00**

First Loan: **\$646,750.00**

6% interest only

Current

Year 3

Net Operating Income: **\$44,961** **\$46,026**

Less Debt Service: **\$38,805** **\$38,805**

Pre-Tax Cash Flow: **\$6,156** **\$7,221**

Cash on Cash Return: **1.77%** **2.07%**

Selwood 4-Plex
8605 SE 11th Avenue
Portland, OR

Price: \$995,000

