

Russell Hosner
One Lincoln Center
10300 SW Greenburg Rd Suite 490
Portland, Oregon 97223



FOR SALE



22 UNIT APARTMENTS – NEW CONSTRUCTION

Asher 22 Apartments | 410 NE Dekum Street | Portland, OR

- » Completed March 2018
- » Spacious contemporary units
- » Energy efficient appliances and fixtures
- » Laundry in unit
- » Walk score of 82, bike score of 89

For more information, contact:

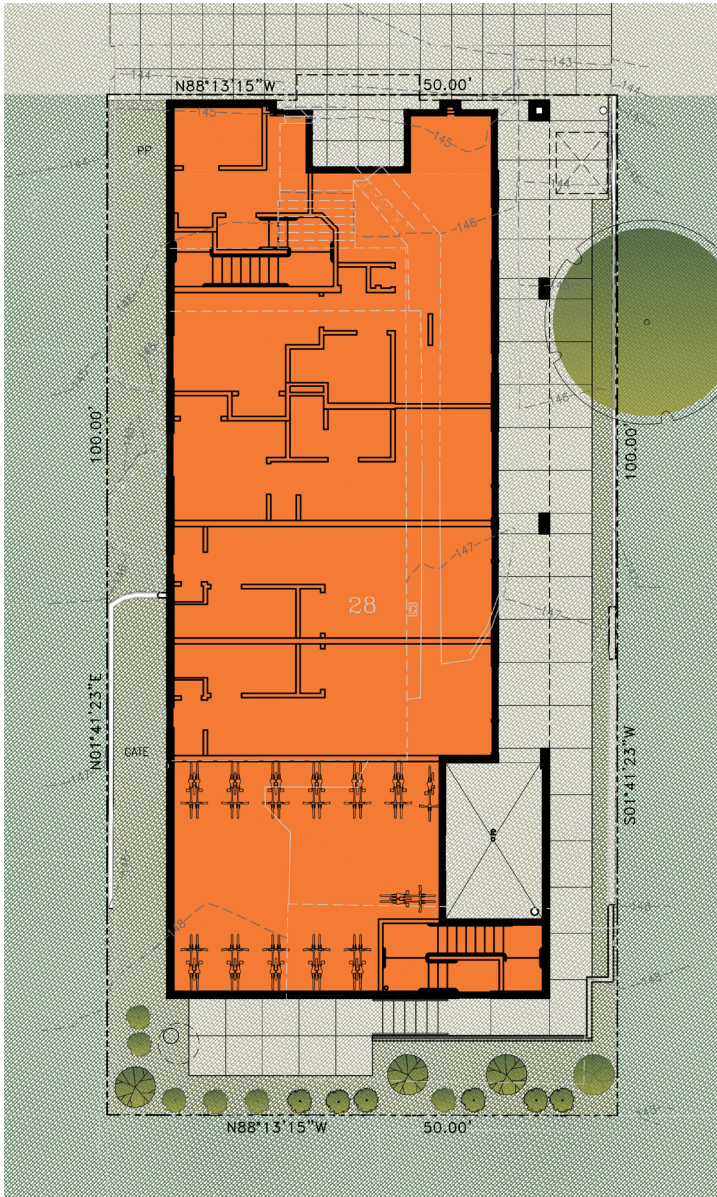
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PROPERTY HIGHLIGHTS



Exterior

- » Low maintenance exterior finishes
- » Large, bright windows
- » Secured entry
- » Built by Joseph Hughes Construction

Interior

- » Contemporary finishes
- » Stainless steel appliances
- » Air conditioning
- » High-end vinyl plank flooring
- » Full size laundry in each unit
- » Spacious closets

Year Built	2018	Laundry Room	in unit
Lot Size	5000 SF	Heating	Electric
Exterior	mixed	Hot Water	Electric
Parking	on street	Cable TV	yes

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.



Spacious units

Air conditioning

Tall Ceilings



Quartz countertops

Stainless appliances

Dishwashers



Large bathrooms

Quartz vanity tops with undermount sinks

Full shower stalls

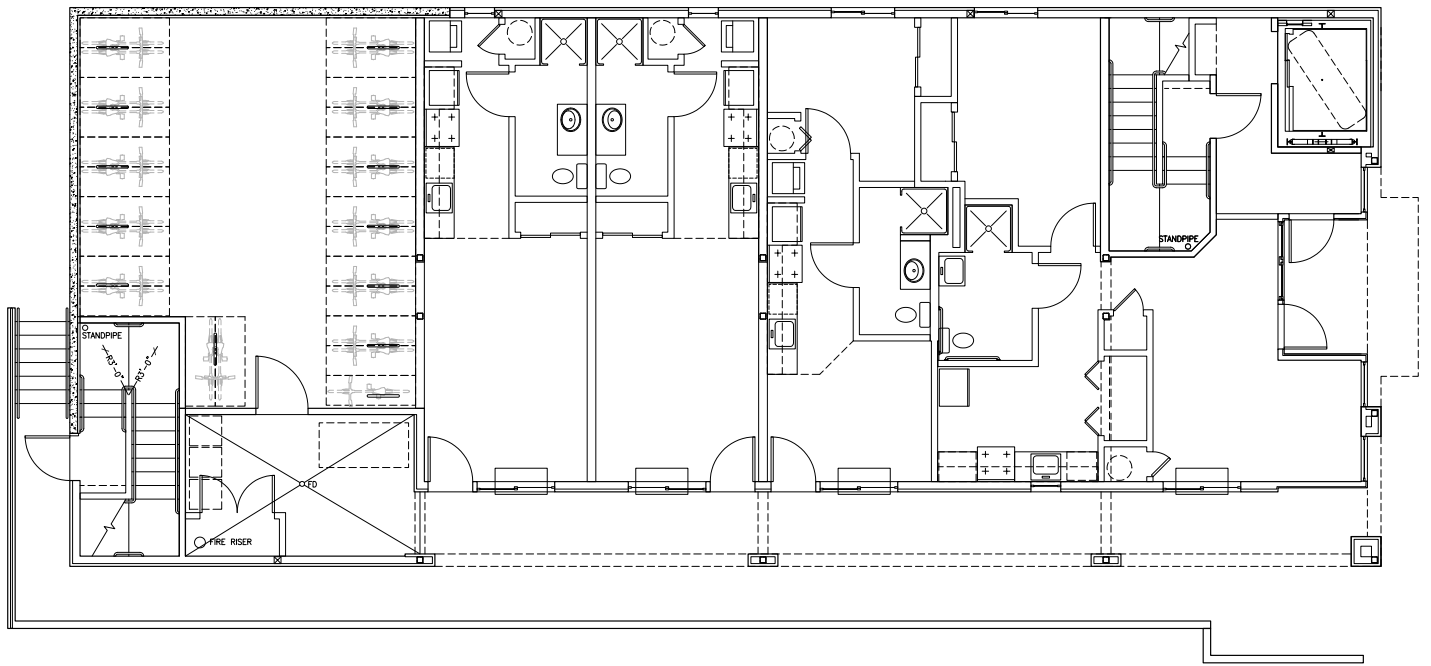


Large windows with plenty of natural light

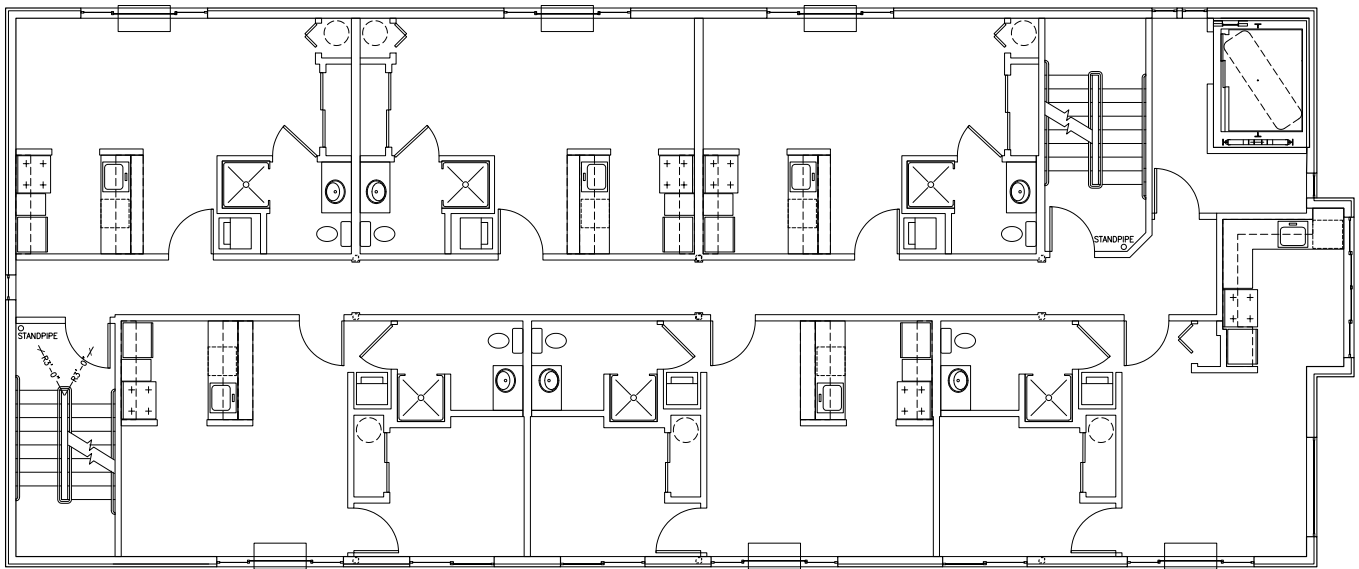
Views from upper floors



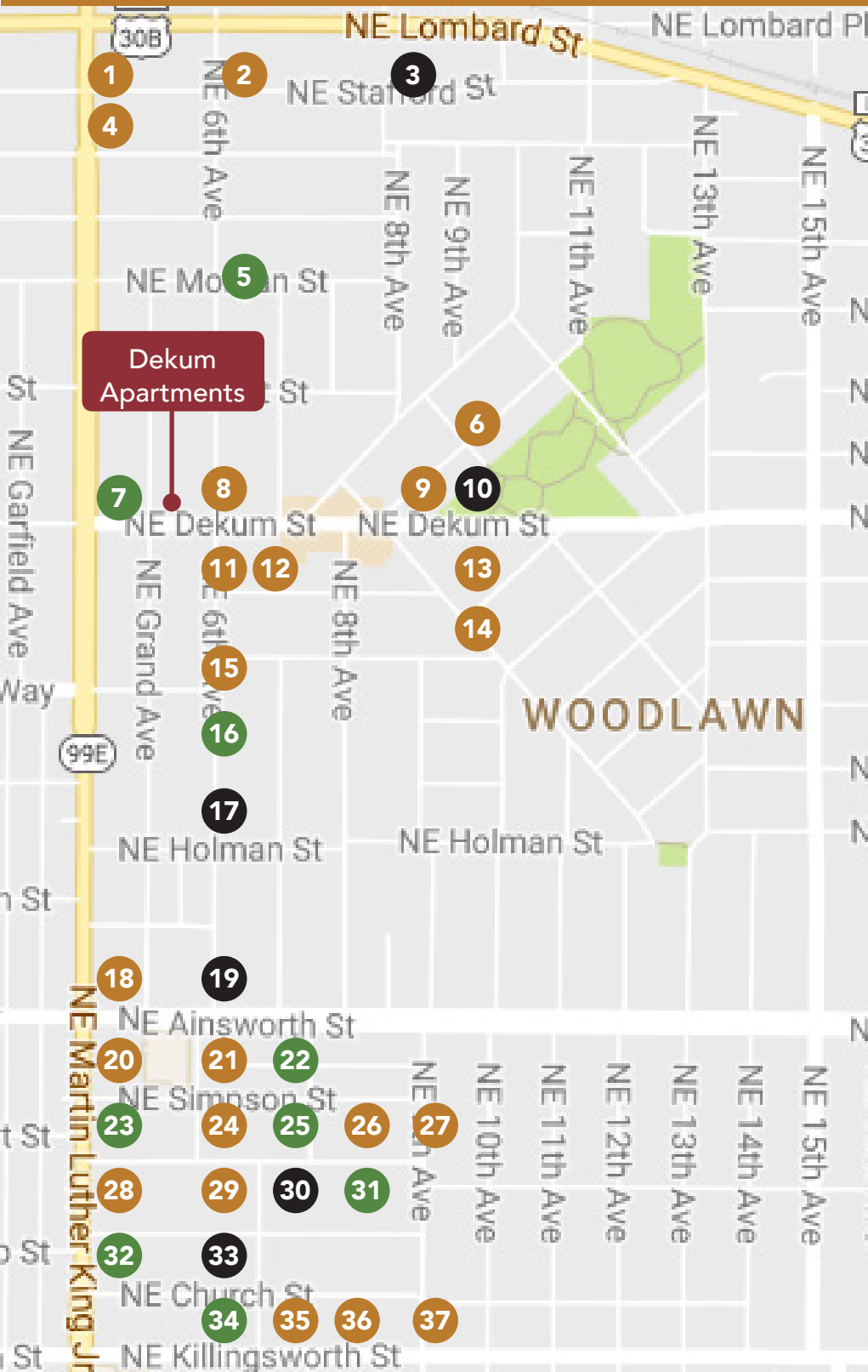
1st Floor



Typical Floor



AREA HIGHLIGHTS | AMENITIES



- Dining
 - Shopping/Entertainment
 - Lifestyle
1. Taco Bell
 2. Teriyaki Heaven
 3. Georgie's Ceramic & Clay
 4. Mongolian Grill
 5. Sit Stay Fit
 6. Classic Foods
 7. Double J Tire Center
 8. The High Water Mark
 9. Firehouse
 10. Upcycles
 11. Koken Market
 12. Oregon Kombucha
 13. Woodlawn Coffee & Pastry
 14. Breakside Brewery
 15. Cafe Eleven
 16. Henry V
 17. Parr Lumber
 18. Starbucks
 19. Walgreens
 20. Popeyes Louisiana Kitchen
 21. Safeway
 22. Western Union
 23. Bank of America
 24. Fish Fusion
 25. Wells Fargo
 26. Bennie's Little Kicker BBQ
 27. Wing's World Chicken & Waffles
 28. KFC
 29. Subway
 30. Boost Mobile
 31. Dream Nails
 32. US Bank
 33. Van's Auto Shop
 34. U-Haul
 35. Knockout Taco
 36. Catalina's
 37. Piedmont Station Food Carts

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Downtown Portland ▶



Asher 22

The Carter

NE Grand Ave

NE Dekum St

N Martin Luther King Jr Blvd



PRO FORMA INCOME AND EXPENSES

SCHEDULED GROSS INCOME						
Units	Type	Avg. SF	Actual Rent per mo	Current Annual Total	Market Rent per mo	Market Annual Total
11	Studio	361	\$1,075	\$141,900	\$1,100	\$145,200
6	1Br/1Ba	431	\$1,116	\$80,352	\$1,150	\$82,800
3	1Br/1Ba	454	\$1,145	\$41,220	\$1,195	\$43,020
1	1Br/1Ba	345	\$1,070	\$12,840	\$1,250	\$15,000
1	Live work	567	\$1,275	\$15,300	\$1,495	\$17,940
22				\$291,612		\$303,960

OPERATING SUMMARY		
	Current	Market
Annual Gross Scheduled Income	\$291,612	\$303,960
Less: 3% Vacancy & Credit Loss:	(\$8,748)	(\$9,118)
Plus: Utility Bill Back:	\$12,000	\$12,000
Plus: Misc. Income	\$500	\$500
Effective Gross Income:	\$295,364	\$307,342
Estimated Expenses:		
Taxes:	*\$12,000	\$31,000
Insurance:	\$3,450	\$3,500
Management 4.25%:	\$12,425	\$12,934
Utilities (est):	\$13,440	\$13,440
Maintenance/Repairs/Supplies (est):	\$5,867	\$6,102
Turnover (\$300/unit/yr at 25%):	\$1,650	\$1,650
Incentives & Misc:	\$1,500	\$400
Reserves (\$200/unit/yr):	\$4,400	\$4,400
Landscaping:	\$1,500	\$1,500
Total Operating Expenses:	\$56,232	\$74,926
Per Unit:	\$2,556	\$3,405
Percent of EGI:	25%	25%
Net Operating Income:	\$239,132	\$232,416
Asking Price:	\$4,225,000	\$4,225,000
Cap Rate:	5.66%	5.5%
Price Per Unit:	\$192,045	\$192,045

*taxes for 2018/19 only

INVESTMENT OFFERING ANALYSIS

Asking price: \$4,225,000

Down Payment: \$1,600,000

New First: \$2,625,000

New first mortgage at 4.95% fixed for three

	Current	Market
Net Operating Income:	\$239,132	\$232,416
Less Debt Service:	\$168,137	\$168,137
Pre-Tax Cash Flow:	\$70,995	\$64,279
Cash on Cash Return:	4.44%	4.02%

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410 NE Dekum Street
Portland, OR

Price: \$4,225,000



RUSSELL HOSNER
REAL ESTATE INVESTMENT SERVICES

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