

Glendoveer Estates Apartment Complex

601 NE 162nd Ave.
Portland, Oregon 97233

Offered at \$8,995,000

Nicely renovated garden court apartments!

- All city utilities.
- 79 1 & 2 Bedroom Apts
- Paved parking in good condition.
- Many new improvements
- Swimming Pool
- Solid investment opportunity!



Western Equities

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All information contained herein has been obtained from sources deemed reliable, primarily from the seller. We cannot and **will not warrant** its accuracy. Buyers are urged to verify all information independently.

Here is your chance to own a large, mostly renovated apartment property in an excellent urban setting in Portland, one of the hottest markets in the country! Complex has 48 Two BR and 31 One BR units. Strong rents with more upside potential.. 230+ new vinyl patio doors and windows with extensive renovations in many units. New roofs, exterior paint Please do not disturb the tenants or manager!

Glendoveer Estates Apartments

Disclaimer & Confidentiality Agreement

This Offering Memorandum has been prepared by Western Equities and Randy Smith, Principal, and has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it, and make no guarantee, warranty, or representation about its content. It is the Buyer's responsibility to confirm, independently, its accuracy and completeness. All projections have been developed by Western Equities as listing agent, and are based upon assumptions relating to the general economy and by other factors beyond the control of the Owner & Listing Agent, and therefore are subject to wide variation.

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This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential

nature. **By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest of confidence, that you will not photocopy or duplicate it, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner and Western Equities and that you will use the information in this Offering Memorandum for the sole purpose of evaluation purchaser's interest in the Property and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Western Equities.**

Western Equities and Owner each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with any entity at any time, with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase unless and until such offer is approved by Owner, a written agreement for the purchase of the property has been fully executed, delivered, and approved by Owner and its legal counsel, and any obligations set by Owner hereunder have been satisfied or waived.

So Agreed this ____ day of _____, 2017

Signature

Name Printed

Glendoveer Estates Apartments

601 NE 162nd Ave.
Portland, Oregon 97233

Executive Summary

A mostly renovated 79 unit apartment complex

Please don't disturb tenants or managers!

Asking Price:

\$ 8,995,000

Capitalization Rate: **5.32%**

Property
Description:

Glendoveer Estates is a newly renovated property built in 1973 and renovated in 2015 and 2016. It's located on NE 162nd Ave., just north of Glisan St. on the west side of the road. It's approximately 1 mile west to the Glendoveer Golf Course, a public links on NE Glisan St. There are 9 buildings, encompassing 58,370 sq. ft. with city water, city sewer, cable TV, and electricity on built on 2.29 acres (99,871 sq.ft.) with of plenty of mature trees & is nicely landscaped. The lot is nearly flat with a slight rise to the west.

The complex boasts a sparkling pool, with newly installed 6' safety fence surrounding the pool area. The parking lot is paved and contains approximately 110 parking spaces, some of which are covered. It appears to be in good condition. New roofs were installed in 2013, along with new gutters. At that time many new decks were also installed and the entire exterior was repainted. The current owners have done extensive renovations to the interior and exterior of the property, including renovation of approximately 60% of the apartment units, and nearly 80% new vinyl windows & vinyl patio doors. There are many new refrigerators, ranges, hot water heaters, carpet and vinyl, in addition to new paint on the interiors. The owners continue to make improvements at this time.

Unit Mix:

There are 31 one bedroom one bath units with estimated 600 sq.ft. of living space, and 48 two bedroom one bath units of approximately 800 sq.ft.

Location
Description:

The property is on the west side of NE 162nd Ave., just north of NE Glisan St., a major east-west artery. The bus line is on Glisan, which also allows for easy access to all of the Portland metro area via Interstates 84 and 205. Shopping is close by all along the Glisan St. corridor.

Number of Units:

79

Note: 1 unit may be non-conforming

Occupancy:

As of early August, 2017 the occupancy is 96.2%

Financing: The property will require cash or new financing. Please contact the listing agent for sources of excellent funding; rates remain near an all time low!

Financial Data: Please refer to the attached financial information pages following this executive summary.

Income/ Expenses: Income Current - \$ 813,158 Past 12 months Expenses \$ 334,567

Rental Rate: Current rent for the two bedroom one bath units range from: \$750 to \$1125 per month
Current rent for the one bedroom one bath units range from \$611 to \$925 per month

Disclosure: One of the sellers has a valid real estate license, and is acting as a principal and not as a broker.

Demographics: Please refer to the demographics section following the financials to find out more on the Portland SMSA demographics and livability awards

Feel free to call the listing broker, Randy Smith at Western Equities for further details, or to answer questions you may have. He can be reached at: (503) 242-0033, or on his cell phone: (503) 320-3030 or via email: randysmith@westernequities.com.

Annual Property Operating Data

Glendoveer Estates

Purpose	Purchase scenario
Name	Glendoveer Estates
Location	NE Portland, Oregon
Property Type	Garden Court Apartments
Date	8 August 2017
Units	79

Price	\$8,995,000
-Loans	0
Down Payment	8,995,000
+Acq Costs	10,000
+Loan Points	0
Investment	9,005,000

	\$/Unit	% of GI	Annual \$
Total Gross Income	\$10,827	100.0%	\$855,339
- Vacancy & Credit Loss	534	4.9%	42,181
Effective Income	\$10,293	95.1%	\$813,158
Less: Operating Expenses			
Off site management	604	5.6%	47,715
Cleaning, pest, landscaping	114	1.1%	8,988
Liability & Workmens Comp	8	0.1%	593
Professional & Legal Fees	77	0.7%	6,090
Licenses,Legal, Filing Fees	3	0.0%	200
Supplies	47	0.4%	3,750
Payroll Taxes	353	3.3%	27,863
Property Taxes 2016-17	704	6.5%	55,611
Water & Sewer	287	2.6%	22,664
Electric	232	2.1%	18,362
Garbage	170	1.6%	13,436
Electric	7	0.1%	578
Office Expenses	76	0.7%	6,029
Bank Fees	10	0.1%	815
Wages & General Fees	719	6.6%	56,783
Swimming Pool Maint. & Other	27	0.2%	2,127
Property Insurance	168	1.6%	13,296
Repairs & Maintenance	629	5.8%	49,667
Total Operating Expenses	\$4,235	39.1%	\$334,567
Net Operating Income	\$6,058	56.0%	\$478,591

Capitalization Rate	5.32%
Gross Income Multiplier	10.52
Cash on Cash	5.31%
Price/Unit	\$113,861

The data and calculations presented herein have been obtained from sources we believe to be reliable, primarily from the seller. We cannot and will not warrantee them in any way. POTENTIAL PURCHASERS MUST VERIFY ALL INFORMATION INDEPENDENTLY, and are strongly urged to obtain the advice of qualified accounting, legal, and 1031 tax-deferred exchange professionals.

Annual Property Operating Data

Glendoveer Estates

This analysis is PRO FORMA showing the capitalization rate and potential income on the property if all rents were brought up to market (the highest rents already in place at Glendoveer Estates). It assumes 48 two bedroom units @ \$990 per month, and 31 one bedroom units @ \$925 per month.

Purpose	Purchase scenario
Name	Glendoveer Estates
Location	NE Portland, Oregon
Property Type	Garden Court Apartments
Date	16 August 2017
Units	79

Price	\$9,000,000
-Loans	0
Down Payment	9,000,000
+Acq Costs	10,000
+Loan Points	0
Investment	9,010,000

	\$/Unit	% of GI	Annual \$
Total Gross Income	\$11,722	100.0%	\$926,055
- Vacancy & Credit Loss	579	4.9%	45,717
Effective Income	\$11,144	95.1%	\$880,338
Less: Operating Expenses			
Off site management	604	5.2%	47,715
Cleaning, pest, landscaping	114	1.0%	8,988
Liability & Workmens Comp	8	0.1%	593
Professional & Legal Fees	77	0.7%	6,090
Licenses,Legal, Filing Fees	3	0.0%	200
Supplies	47	0.4%	3,750
Payroll Taxes	353	3.0%	27,863
Property Taxes 2016-17	704	6.0%	55,611
Water & Sewer	287	2.4%	22,664
Electric	232	2.0%	18,362
Garbage	170	1.5%	13,436
Electric	7	0.1%	578
Office Expenses	76	0.7%	6,029
Bank Fees	10	0.1%	815
Wages & General Fees	719	6.1%	56,783
Swimming Pool Maint. & Other	27	0.2%	2,127
Property Insurance Estimated	70	0.6%	5,500
Repairs & Maintenance	629	5.4%	49,667
Total Operating Expenses	\$4,136	35.3%	\$326,771
Net Operating Income	\$7,007	59.8%	\$553,567

Capitalization Rate	6.15%
Gross Income Multiplier	9.72
Cash on Cash	6.14%
Price/Unit	\$113,924

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Rent Roll Analysis

Glendoveer Estates
Results As of 7/13/2017

Customer	Unit	Unit Type	Rent	Misc	Total	Move-in		Increase
				Charges	Charges	Date	Lease End	
Glendoveer Estates								
Healy, Margit	1	2/1.00	853.00	22.00	875.00	12/14/1996	9/30/2017	
Clark, Leonard	2	2/1.00	0.00	897.00	897.00	8/18/2015	6/29/2017	
Pickering, Brandon	3	2/1.00	975.00	0.00	975.00	3/8/2017	4/30/2016	
Briggs, Ronald	4	2/1.00	975.00	0.00	975.00	7/1/2017	6/30/2018	
Mullen, Melinda	5	2/1.00	950.00	25.00	975.00	3/9/2017	5/31/2018	
Wright, Stephany	6	2/1.00	950.00	25.00	975.00	10/7/2016	9/30/2017	
White, Adriana	7	1/1.00	840.00	0.00	840.00	4/15/2017	3/31/2018	
Morrow, Donald	8	2/1.00	728.00	22.00	750.00	5/29/2006	4/30/2016	70
Oliver, Jessica	9	2/1.00	950.00	25.00	975.00	8/22/2016	7/31/2017	
Greely, Conisha	10	2/1.00	950.00	25.00	975.00	1/15/2017	12/31/2018	
Mullen	11	2/1.00	975.00	25.00	975.00		5/31/2018	
Hart, Darshanna	12	2/1.00	950.00	22.00	972.00	6/17/2015	7/31/2017	
Opperud, Crystal	13	2/1.00	795.00	25.00	820.00	5/31/2012	5/31/2013	
Irwin, Michael	14	2/1.00	733.00	22.00	755.00	11/19/2010	4/30/2016	70
Reh, Kim	15	2/1.00	101.00	594.00	695.00	3/9/1994	4/30/2013	65
Bennett, Robert	16	2/1.00	950.00	25.00	975.00	9/4/2016	8/31/2017	
Bad Horse, Maggie	17	2/1.00	950.00	25.00	975.00	5/27/2016	4/30/2017	
Briggs, Tajanae	18	2/1.00	950.00	25.00	975.00	7/27/2016	6/30/2017	
Corne, Betty	19	2/1.00	850.00	0.00	850.00	11/1/2013	10/31/2014	80
Lewis, Diamond	20	2/1.00	975.00	0.00	975.00	3/15/2017	2/28/2018	
Black, Christopher	21	1/1.00	825.00	15.00	840.00	12/12/2016	11/30/2017	
Oliver, Lawrence	22	1/1.00	825.00	15.00	840.00	1/9/2017	12/31/2017	
Forthan, Robert	23	1/1.00	611.00	14.00	625.00	9/1/2009	3/31/2016	60
Clark, John Anthony	24	1/1.00	625.00	0.00	625.00	11/8/2012	5/31/2013	60
Love, Imani	25	1/1.00	825.00	15.00	840.00	2/3/2017	1/31/2018	
Wahlstrom, Galen	26	1/1.00	840.00	0.00	840.00	4/1/2017	2/28/2018	
Easley, Pinkie	27	1/1.00	226.00	424.00	650.00	11/19/2012	8/31/2015	60
Barnes, Laquia	28	1/1.00	825.00	15.00	840.00	10/27/2016	9/30/2017	
Thompson, Ilena	29	2/1.00	975.00	0.00	975.00	5/31/2017	4/7/2018	
Williams, Carter	30	1/1.00	500.00	0.00	500.00	5/30/2016		
Schultz, Dennis	31	2/1.00	800.00	25.00	825.00	5/1/2013	5/25/2017	

VACANT	32	2/1.00	1125.00		1125.00				
Wilson, Ramsey	33	2/1.00	731.00	0.00	731.00	8/26/2006	2/29/2016		70
Dominguez, Luis	34	2/1.00	875.00	25.00	900.00	7/31/2015	7/31/2016		85
Mcgee, Arto	35	1/1.00	825.00	15.00	840.00	8/23/2016	7/31/2017		
Alvarado, Cornelio	36	1/1.00	750.00	15.00	765.00	12/1/2014	11/30/2015		70
Smith , Dawn	37	1/1.00	585.00	20.00	605.00	1/30/2011	9/30/2015		60

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Customer	Unit	Unit Type	Rent	Misc	Total	Move-in		Lease End	
				Charges	Charges	ilan	Date		
Plumb, Merlyn	38	1/1.00	840.00	0.00	840.00	3/10/2017	2/28/2018		
Horsley Brown, Cyntrina	39	1/1.00	148.00	692.00	840.00	9/1/2016	7/31/2017		80
Jefferson	40	1/1.00	925.00		925.00				
Andrade, Kimberly	41	1/1.00	146.00	694.00	840.00	5/30/2016	4/30/2017		80
Bantivc, Alexei	42	1/1.00	725.00	0.00	725.00	1/15/2015	8/31/2016		70
VACANT	43	1/1.00	925.00		925.00				
Hafdahal, Tazi	44	1/1.00	840.00	0.00	840.00	4/13/2017	2/28/2018		
Franklin, Eric	45	1/1.00	925.00	0.00	925.00	7/1/2017	12/31/2018		
Bando, Modasto	46	1/1.00	646.00	14.00	660.00	1/1/2003			60
Funchess, Minnie	47	1/1.00	224.00	501.00	725.00	10/7/2015	9/30/2016		70
Rutgers, Matthew	48	1/1.00	750.00	25.00	775.00	12/14/2013	11/30/2014		70
WRIGHT, ASHLEY	49	1/1.00	825.00	15.00	840.00	10/23/2016	9/30/2017		
Anaya, Jessica	50	1/1.00	750.00	0.00	750.00	12/24/2015	7/31/2017		70
Meye, Leonard	51	1/1.00	325.00	400.00	725.00	8/6/2012	2/28/2017		70
Breese, Lana	52	1/1.00	0.00	775.00	775.00	10/17/2011	7/14/2017		70
Randall, Denise	53	1/1.00	119.00	706.00	825.00	7/1/2016	6/30/2017		80
Borja, Cristy	54	1/1.00	825.00	15.00	840.00	8/5/2016	7/31/2017		80
Sausedo, nancie	55	2/1.00	130.00	770.00	900.00	12/18/2015	5/31/2016		90
Terry, Michael	56	2/1.00	900.00	0.00	900.00	10/23/2015	11/30/2016		90
Kessly, Angela	57	2/1.00	950.00	25.00	975.00	9/1/2016	8/31/2017		
Meeks, Amanda	58	2/1.00	944.00	0.00	944.00	6/26/2012	6/11/2014		90
Aparicio, Mailin	59	2/1.00	800.00	25.00	825.00	5/13/2013	4/30/2014		80
Gamow, Benissa	60	2/1.00	800.00	25.00	825.00	9/1/2013	7/31/2014		80
VACANT	61	2/1.00	800.00	25.00	825.00				
Greely , Melissa	62	2/1.00	975.00	0.00	975.00	5/18/2017	4/30/2018		
Plumb, Alexander	63	2/1.00	975.00	0.00	975.00	5/17/2017	4/30/2018		
Willcox, NaSaundra	64	2/1.00	975.00		975.00	6/7/2017	5/31/2018		
Oddie, Ashley	65	2/1.00	900.00	0.00	900.00	12/9/2015	5/31/2016		
Rios, Renee	66	2/1.00	975.00	0.00	975.00	3/26/2017	3/28/2018		
Durbin, Cali	67	2/1.00	975.00	0.00	975.00	3/31/2017	2/28/2018		
Otoshi, Aileen	68	2/1.00	850.00	25.00	875.00	3/15/2014	2/28/2015		80

Hoyt, Joan	69	2/1.00	850.00	0.00	850.00	10/18/2015	10/31/2016	80
Mason, Misti	70	2/1.00	975.00	0.00	975.00	5/1/2017	4/30/2018	
Kellar, James	71	2/1.00	750.00	25.00	775.00	1/25/2014	12/31/2014	70
Trujillo, Bonnie	72	2/1.00	975.00	0.00	975.00	5/18/2017	5/31/2018	
Durden, Nova	73	2/1.00	950.00	0.00	950.00	6/3/2016	5/31/2017	
Raigoza-Cruz, Liz	74	2/1.00	950.00	25.00	975.00	4/1/2016	10/31/2017	
Bautista Montellano, Erick	75	2/1.00	875.00	25.00	900.00	3/30/2013	7/31/2015	90
Marcell , Alexis	76	2/1.00	975.00	0.00	975.00	6/1/2017	5/31/2018	
Tyson, Brittnee	77	2/1.00	825.00	25.00	850.00	3/27/2014	9/30/2015	
Perez, Deandre	78	2/1.00	910.00	0.00	910.00	5/30/2017	4/30/2018	
Wentz, Allen	79	1/1.00	700.00	0.00	700.00	12/3/2012	3/31/2014	
Total for Property					68,002.00			
Report Totals								2300 70,302.00

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Report Summary

Vacancy Rent:

of Units: 79

Vacant Units:

Occupancy %:

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Analysis Assumptions Report

Glendoveer Estates

Investment Assumptions

Price of Property	\$8,995,000.00
Closing Costs	\$10,000.00
Date of Acquisition	1 January 2018
Holding Period	5 Years
Inflation Rate	3% per Year
Sale Price Method	5% Capitalization of NOI on Sale Date
Selling Costs	4.25%

Investor's Assumptions

General Vacancy & Credit Loss	Zero
Tax Rate - First Year	37%
Tax Rate - Following Years	37%
Capital Gain Rate	25%
Cost Recovery Recapture Rate	25% - Losses Carried Forward
Present Value Discount Rate Before Debt	8% per Year
Present Value Discount Rate Before Tax	8% per Year
Present Value Discount Rate After Tax	8% per Year

Estimated Depreciation Assumptions

Depreciable Amount	\$6,000,000.00
Depreciable Life	27.5 Years
Depreciation Method	Straight Line
Depreciation Start Date	at Acquisition

Current Rent Roll 8 1 2017 Revenue Assumptions

Annual Revenue (1 Units @ \$70,302.00/Unit/Month)	\$843,624.00
Revenue Start Date	at Acquisition
Revenue Period	Until Projected Sale
Revenue Growth Method	Annual at the Inflation Rate
Vacancy Factor	5%

Laundry Actual 12 months Revenue Assumptions

Annual Revenue	\$9,292.00
Revenue Start Date	at Acquisition
Revenue Period	Until Projected Sale
Revenue Growth Method	Annual at the Inflation Rate

App, pet, and late fees Revenue Assumptions

Annual Revenue	\$2,423.00
Revenue Start Date	at Acquisition
Revenue Period	Until Projected Sale
Revenue Growth Method	Annual at the Inflation Rate

Analysis Assumptions Report

Glendoveer Estates

Off site management Expense Assumptions

Annual Expense	\$47,715.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Cleaning, pest, landscaping Expense Assumptions

Annual Expense	\$8,988.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Liability & Workmens Comp Expense Assumptions

Annual Expense	\$593.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Professional & Legal Fees Expense Assumptions

Annual Expense	\$6,090.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Licenses,Legal, Filing Fees Expense Assumptions

Annual Expense	\$200.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	No Growth is Projected

Supplies Expense Assumptions

Annual Expense	\$3,750.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	No Growth is Projected

Payroll Taxes Expense Assumptions

Annual Expense	\$27,863.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Analysis Assumptions Report

Glendoveer Estates

Property Taxes 2016-17 Expense Assumptions

Annual Expense	\$55,611.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Water & Sewer Expense Assumptions

Annual Expense	\$22,664.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Electric Expense Assumptions

Annual Expense	\$18,362.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Garbage Expense Assumptions

Annual Expense	\$13,436.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Electric Expense Assumptions

Annual Expense	\$578.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Office Expenses Expense Assumptions

Annual Expense	\$6,029.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Bank Fees Expense Assumptions

Annual Expense	\$815.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Analysis Assumptions Report

Glendoveer Estates

Wages & General Fees Expense Assumptions

Annual Expense	\$56,783.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

Swimming Pool Maint. & Other Expense Assumptions

Annual Expense	\$2,127.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

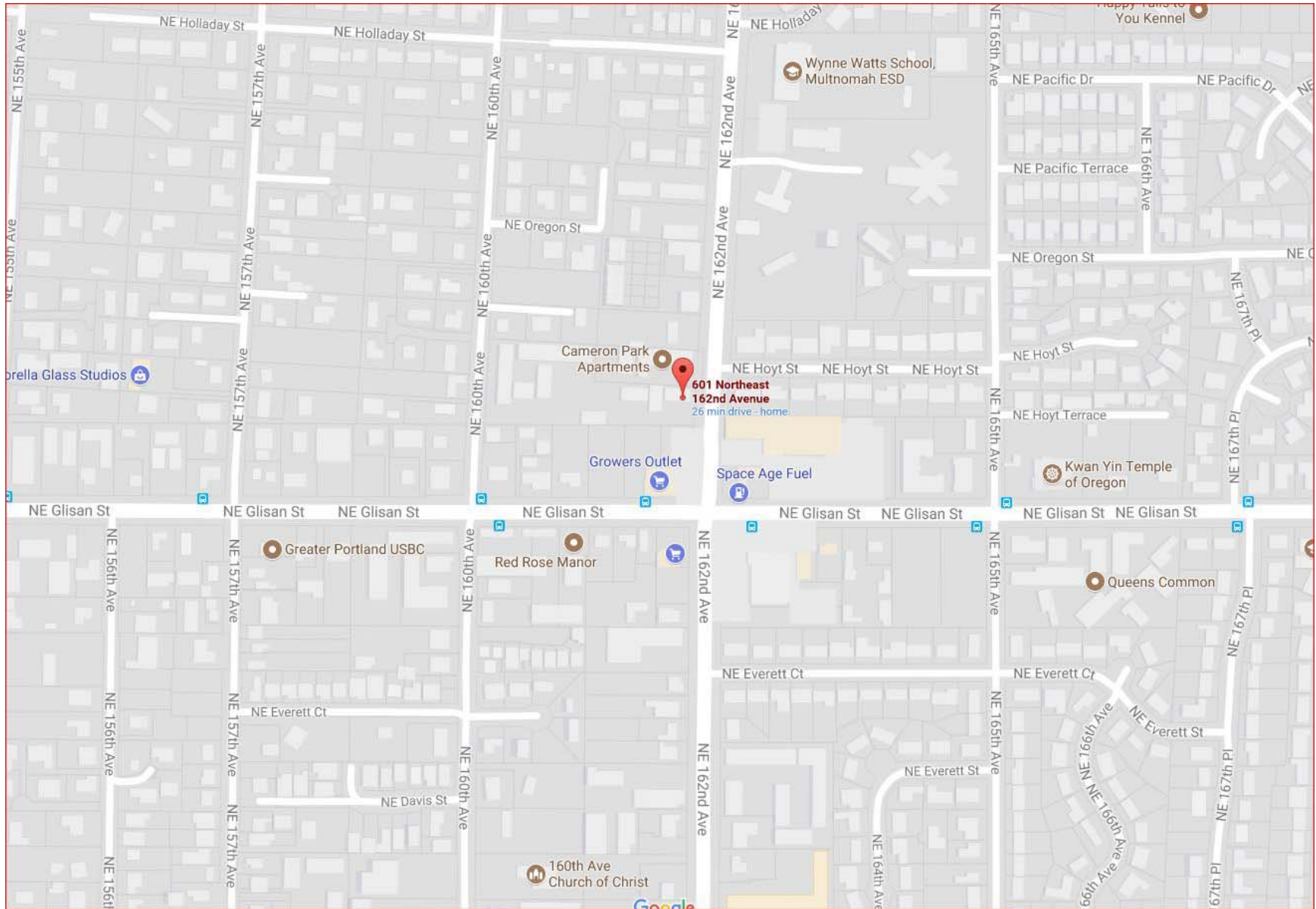
Property Insurance Expense Assumptions

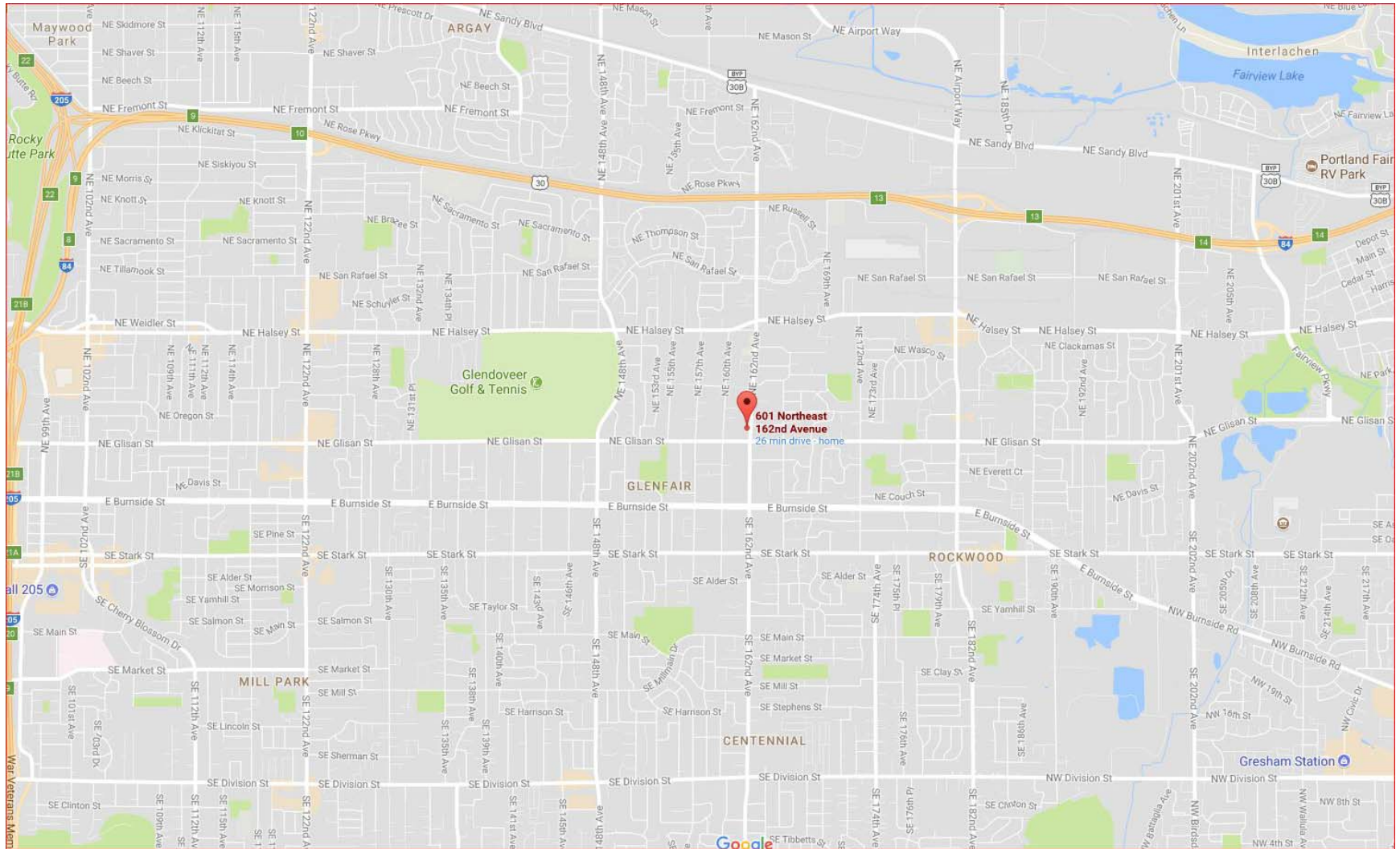
Annual Expense	\$13,296.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	Annual at the Inflation Rate

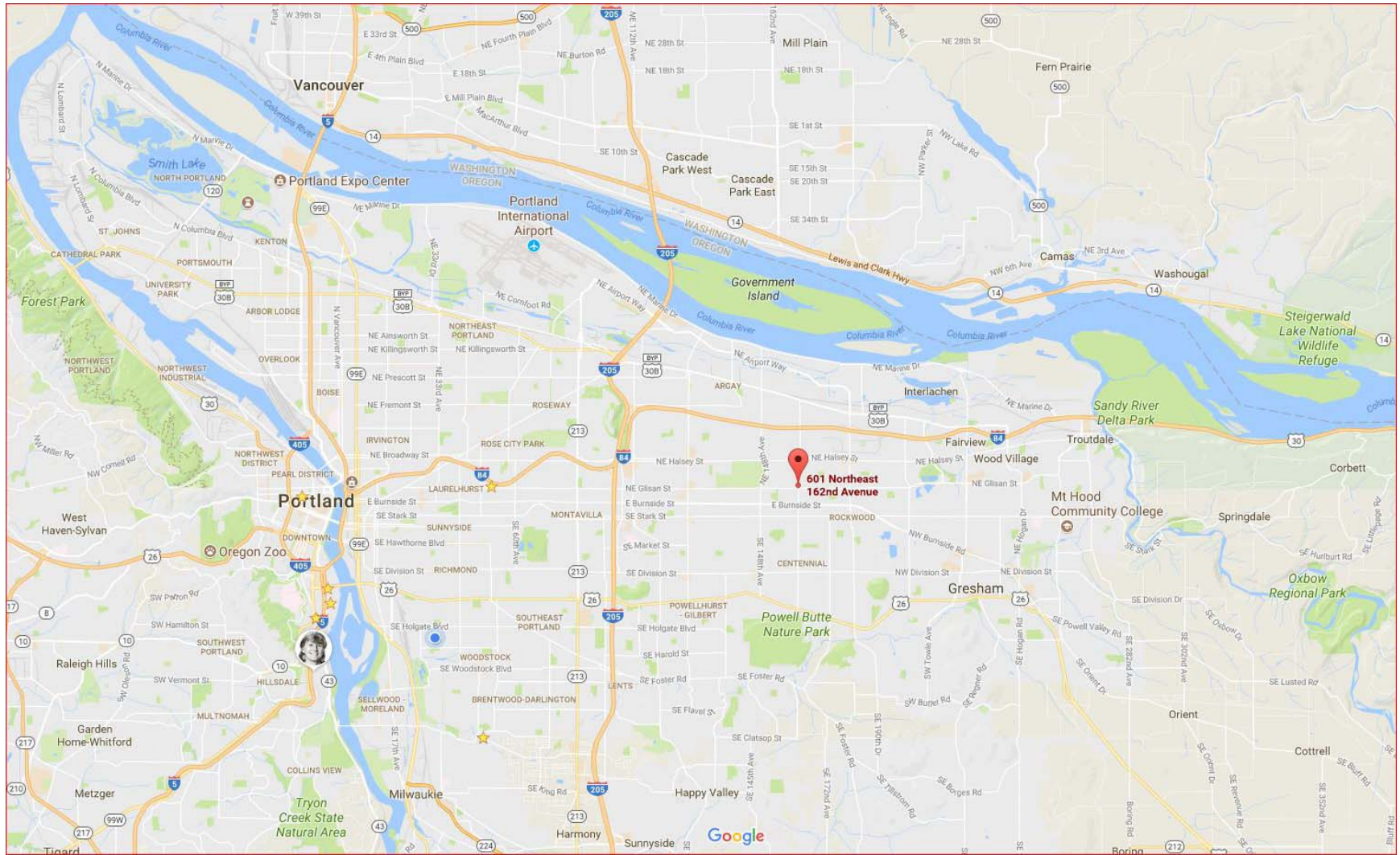
Repairs & Maintenance Expense Assumptions

Annual Expense	\$49,667.00
Expense Start Date	at Acquisition
Expense Period	Until Projected Sale
Expense Growth Method	No Growth is Projected









Portland Metro Area Demographics

Portland (/ˈpɔːrtlənd/) is the largest city in the U.S. state of Oregon and the seat of Multnomah County. It is located in the Willamette Valley region of the Pacific Northwest, at the confluence of the Willamette and Columbia Rivers. The city covers 145 square miles (380 square kilometers) and had an estimated population of 632,309 in 2015, making it the 26th most populous city in the United States.

Approximately 2,389,228 people live in the Portland metropolitan statistical area (MSA), the 23rd most populous MSA in the United States. Its Combined Statistical Area (CSA) ranks 17th with a population of 3,022,178. Roughly 60% of Oregon's population resides within the Portland metropolitan area.

Named after the city on the coast of Maine, the Oregon settlement began to be populated in the 1830s near the end of the Oregon Trail. Its water access provided convenient transportation of goods, and the timber industry was a major force in the city's early economy. At the turn of the 20th century, the city had developed a reputation as one of the most dangerous port cities in the world, a hub for organized crime and racketeering. After the city's economy experienced an industrial boom during World War II, its hard-edged reputation began to dissipate. Beginning in the 1960s, Portland became noted for its growing liberal political values, and the city has earned a reputation as a bastion of counterculture, which proceeded into the 21st century. According to a 2009 Pew Research Center study, Portland ranks as the eighth most popular American city, based on where people want to live.

The city operates with a commission-based government guided by a mayor and four commissioners as well as Metro, the only directly elected metropolitan planning organization in the United States. The city government is notable for its land-use planning and investment in public transportation. Portland is frequently recognized as one of the most environmentally conscious cities in the world because of its high walkability, large community of bicyclists, farm-to-table dining, expansive network of public transportation options, and over 10,000 acres (4,000 hectares) of public parks. Its climate is marked by warm, dry summers and cold, rainy winters. This climate is ideal for growing roses, and Portland has been called the "City of Roses" for over a century. "Keep Portland Weird" is an unofficial slogan for the city.

Sustainability & awards

Portland is often awarded "Greenest City in America" and "most green cities" designations. Popular Science awarded Portland the title of the Greenest City in America in 2008, and Grist magazine listed it in 2007 as the second greenest city in the world. The city became a pioneer of state-directed metropolitan planning, a program which was instated statewide in 1969 to compact the urban growth boundaries of the city.

In October 2009, Forbes magazine rated Portland as the third safest city in America.

US News & World Report best cities to live in 2016 ranked Portland #20.

This Oregon city known for its quirky residents and natural beauty is a highly sought-after destination, voted one of the most desirable cities in a U.S. News-commissioned Google Consumer Survey. While its population growth from net migration and job market are in the middle of the pack, Portland 's widely known reputation for being a friendly, laid-back city earns it a top spot in our rankings.

Metro Population: 2,288,796 [Here](#)

Median Home Sale Price: \$297,200

Median Annual Salary: \$50,710

[US Greenest City Popular Science 2008](#)

1. Portland, Ore. 23.1

Electricity: 7.1 Transportation: 6.4 Green Living: 4.8 Recycling/Perspective: 4.8

America's top green city has it all: Half its power comes from renewable sources, a quarter of the workforce commutes by bike, carpool or public transportation, and it has 35 buildings certified by the U.S. Green Building Council.

[Bicycling Magazine 2016 Best Bike cities in America](#)

[#2 Portland, Oregon](#)

[Sperling's Best Places](#)

[Best Places to Live in Portland, Oregon](#)

[#1 Best Cities for Seniors 2005](#)

[#2 Fiscally Fit Cities Report](#)

[#2 America's Best Cities for Foodies](#)

[#4 Cities on the Edge of Greatness](#)

[#4 America's Best Cities for a Healthy Retirement](#)