

OFFERING MEMORANDUM

4650-4702, 4718 SW Luradel Street
Portland, OR 97219

Cambria

15 UNITS + DUPLEX WITH 14 UNIT DEVELOPMENT POTENTIAL

pounderrealty
INVESTMENT PROPERTIES

Cambria

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INVESTMENT PROPERTIES

6105 SW Macadam Ave, ste 200
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CAMBRIA

- 01 Executive Summary
- Investment Summary
- Location Summary

OFFERING SUMMARY

ADDRESS	4650-4702, 4718 SW Luradel Street Portland OR 97219
MARKET	Portland
SUBMARKET	SouthWest
BUILDING SF	14,480
NUMBER OF UNITS	17
YEAR BUILT	1950 & 1977

FINANCIAL SUMMARY

OFFERING PRICE	\$3,200,000
PRICE PSF	\$220.99
PRICE PER UNIT	\$188,235
OCCUPANCY	100.00 %
NOI (CURRENT)	\$141,199
NOI (Pro Forma)	\$174,772
CAP RATE (CURRENT)	4.41 %
CAP RATE (Pro Forma)	5.46 %
GRM (CURRENT)	14.57
GRM (Pro Forma)	12.21

PROPOSED FINANCING

LOAN TYPE	
DOWN PAYMENT	\$960,000
LOAN AMOUNT	\$2,240,000
INTEREST RATE	4.75 %
ANNUAL DEBT SERVICE	\$140,221
LOAN TO VALUE	70 %

DEMOGRAPHICS

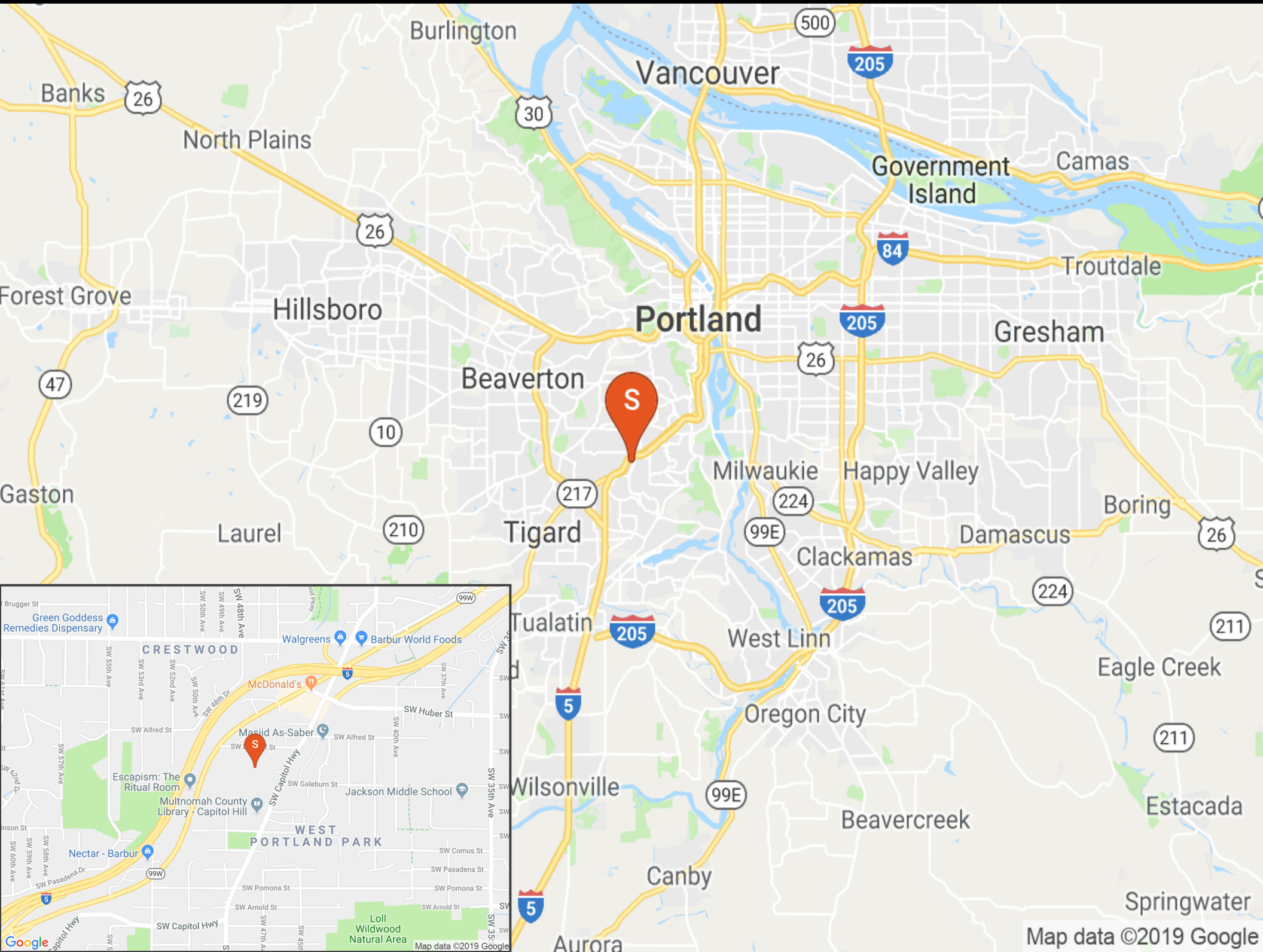
	1 MILE	3 MILE	5 MILE
2018 Population	13,267	109,568	316,475
2018 Median HH Income	\$84,299	\$82,318	\$76,698
2018 Average HH Income	\$118,520	\$118,283	\$111,921



- Highly Sought After SW Portland Neighborhood
- Duplex Can Be Replaced With 14 Units
- Plentiful Parking
- Newer Roof and Vinyl Windows
- Upside in Rents

Two Duplex units originally constructed in 1950 with the additional 15 Units being added in 1977. The Cambria Apartments are located in the desirable SW quadrant of Portland. The property is comprised of 17 apartment homes with a unit mix of (1) Studio apartment,(4) one bedroom/one bathroom units and (12) two bedroom/one bathroom units. Most apartment homes have been updated to include new cabinets and countertops, newer appliances, wood floors and vinyl windows. The units are spacious and offer lots of storage space.

The Cambria Apartments are comprised of 2 two story buildings and 1 one story duplex, all with wood frame construction and pitched composition roof.





02 Property Description

Property Features

Aerial Map

Additional Maps

Property Images

CAMBRIA

Site Description

NUMBER OF UNITS	17
BUILDING SF	14,480
LAND ACRES	1.41
YEAR BUILT	1950 & 1977
# OF PARCELS	2
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	3

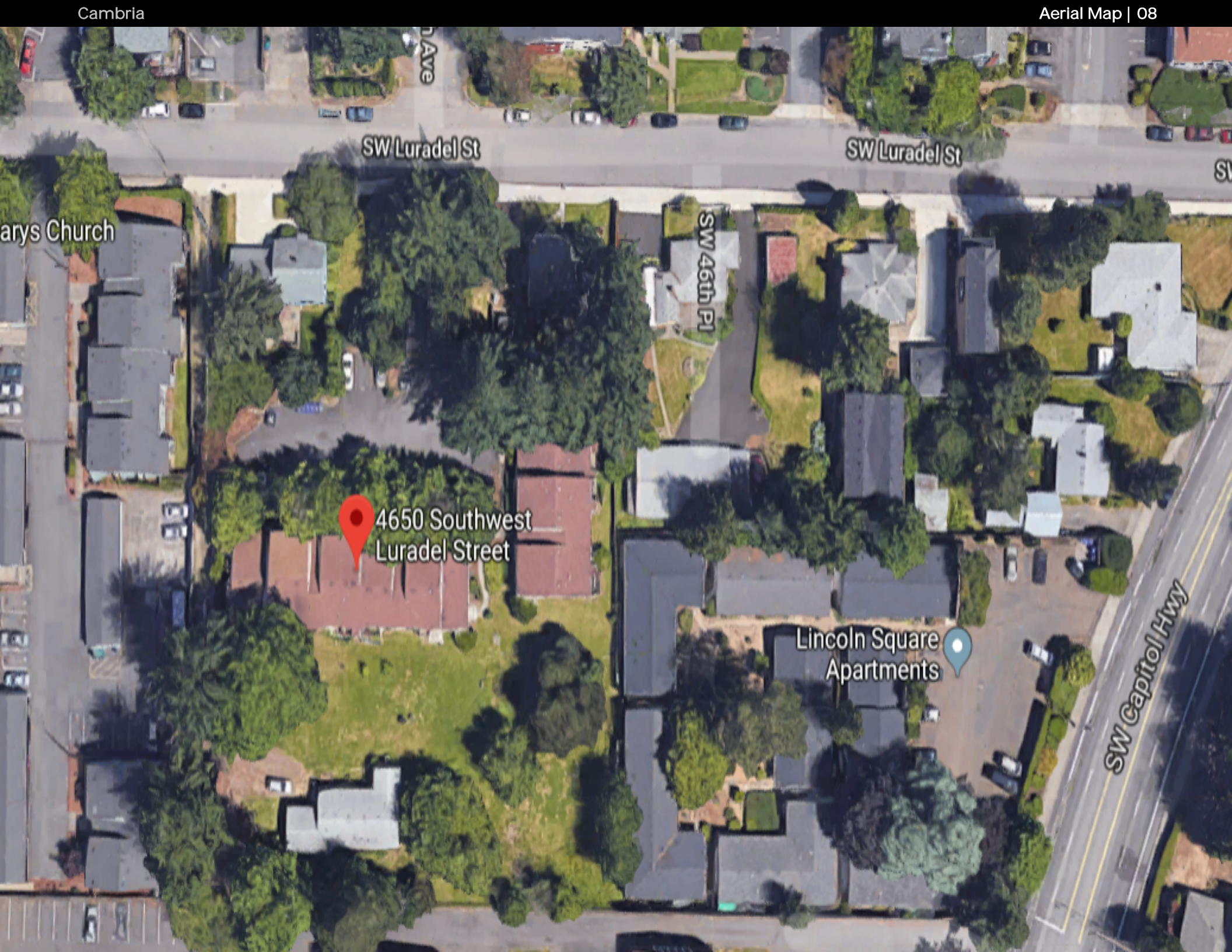
UTILITIES

WATER	Owner Paid, Bill back
TRASH	Owner Paid, Bill Back
ELECTRIC	Tenant Paid
RUBS	Tenant Paid

CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Wood
EXTERIOR	Vinyl Siding
PARKING SURFACE	Asphalt
ROOF	Pitched, composition
STYLE	Garden





4650 Southwest Luradel Street

SW Luradel St

SW Luradel St

SW 46th Pl

Marys Church

Lincoln Square Apartments

SW Capitol Hwy



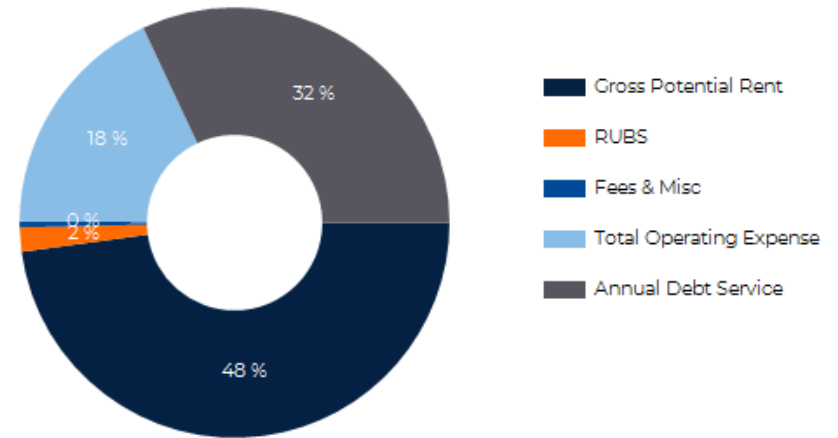


03 Financial Analysis
Income & Expense

CAMBRIA

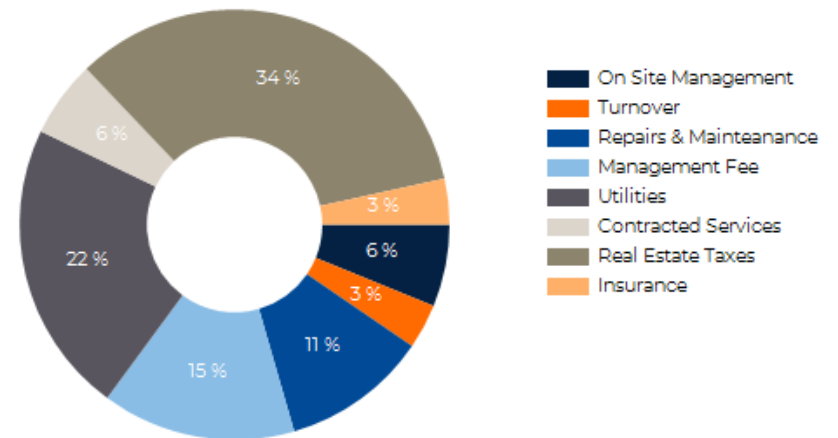
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$209,697	\$244,800
RUBS	\$7,998	\$15,300
Fees & Misc	\$2,000	\$2,000
Gross Potential Income	\$219,695	\$262,100
Less: General Vacancy		\$9,792
Effective Gross Income	\$219,695	\$252,308
Less: Expenses	\$78,496	\$77,536
Net Operating Income	\$141,199	\$174,772
Annual Debt Service	\$140,221	\$140,221
Debt Coverage Ratio	1.01	1.25
Cash Flow After Debt Service	\$978	\$30,301

REVENUE ALLOCATION



EXPENSES	Per Unit	CURRENT	Per Unit	PRO FORMA
On Site Management	\$285	\$4,841	\$265	\$4,500
Turnover	\$156	\$2,645	\$150	\$2,550
Repairs & Maintenance	\$507	\$8,624	\$500	\$8,500
Management Fee	\$673	\$11,439	\$594	\$10,092
Utilities	\$1,018	\$17,304	\$1,059	\$18,000
Contracted Services	\$266	\$4,524	\$265	\$4,500
Real Estate Taxes	\$1,554	\$26,419	\$1,554	\$26,419
Insurance	\$159	\$2,700	\$175	\$2,975
Total Operating Expense	\$4,617	\$78,496	\$4,561	\$77,536
Reserves			\$250	\$4,250
Expense / SF		\$5.42		\$5.35
% of EGI		35.73 %		30.73 %

DISTRIBUTION OF EXPENSES





04 Demographics

- Demographic Details
- Demographic Charts

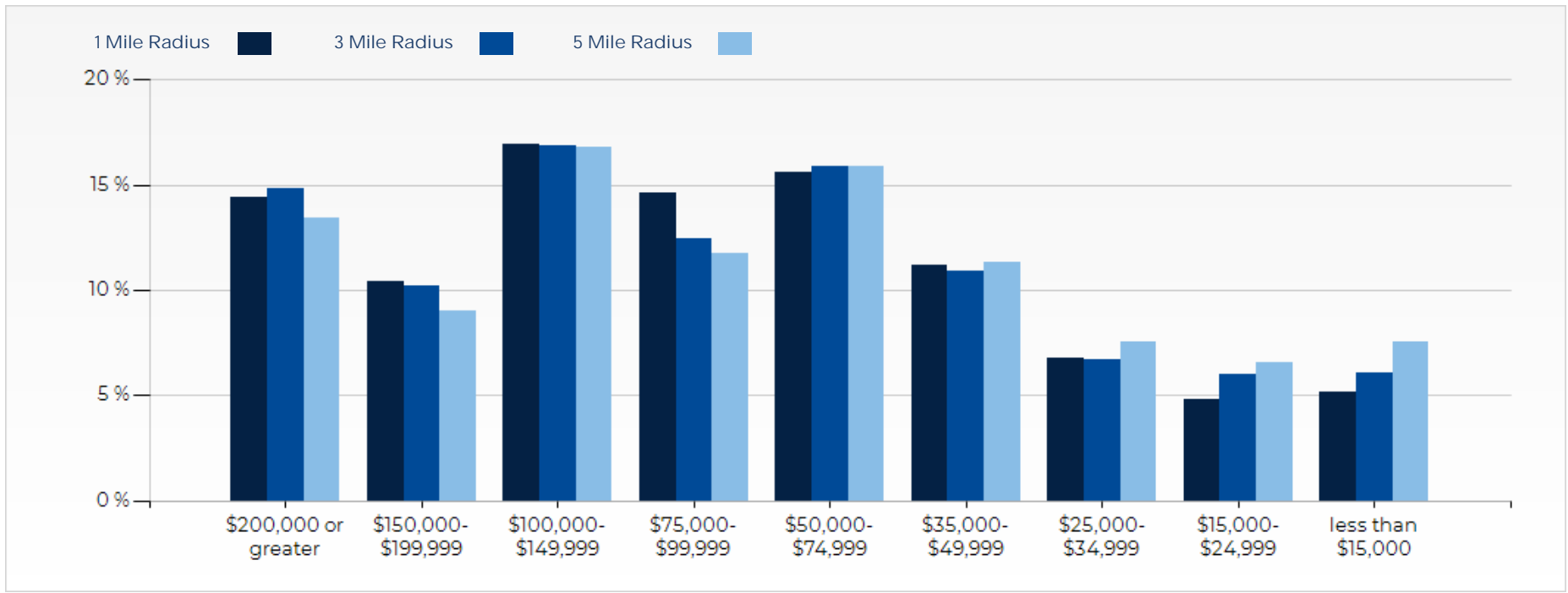
CAMBRIDGE

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,795	97,362	271,164
2010 Population	12,477	101,742	288,783
2018 Population	13,267	109,568	316,475
2023 Population	13,791	115,273	336,479
2018 African American	575	2,235	5,951
2018 American Indian	74	585	1,916
2018 Asian	763	6,050	20,241
2018 Hispanic	863	9,006	30,216
2018 White	10,803	91,617	259,729
2018 Other Race	304	3,412	12,664
2018 Multiracial	662	4,970	14,428
2018-2023: Population: Growth Rate	3.90 %	5.10 %	6.15 %

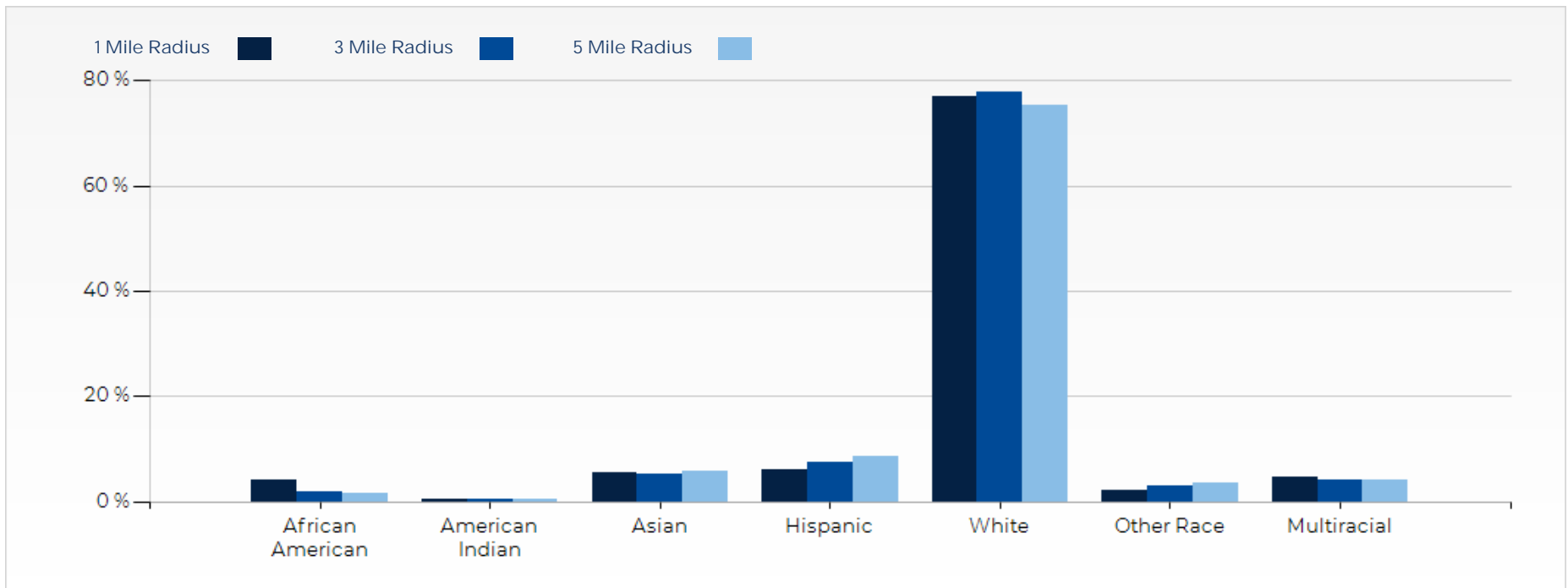
2018 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	282	2,839	10,413
\$15,000-\$24,999	264	2,805	9,045
\$25,000-\$34,999	371	3,142	10,410
\$35,000-\$49,999	615	5,073	15,575
\$50,000-\$74,999	855	7,400	21,776
\$75,000-\$99,999	804	5,810	16,145
\$100,000-\$149,999	931	7,866	23,042
\$150,000-\$199,999	572	4,771	12,410
\$200,000 or greater	792	6,908	18,449
Median HH Income	\$84,299	\$82,318	\$76,698
Average HH Income	\$118,520	\$118,283	\$111,921

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,185	44,045	125,273
2010 Total Households	5,286	44,097	126,863
2018 Total Households	5,486	46,614	137,265
2023 Total Households	5,659	48,755	145,520
2018 Average Household Size	2.41	2.31	2.27
2000 Owner Occupied Housing	3,379	26,015	68,814
2000 Renter Occupied Housing	1,552	15,789	49,339
2018 Owner Occupied Housing	3,598	28,200	76,866
2018 Renter Occupied Housing	1,887	18,413	60,399
2018 Vacant Housing	273	2,360	8,979
2018 Total Housing	5,759	48,974	146,244
2023 Owner Occupied Housing	3,772	30,254	82,906
2023 Renter Occupied Housing	1,886	18,501	62,614
2023 Vacant Housing	248	2,305	8,770
2023 Total Housing	5,907	51,060	154,290
2018-2023: Households: Growth Rate	3.10 %	4.50 %	5.85 %

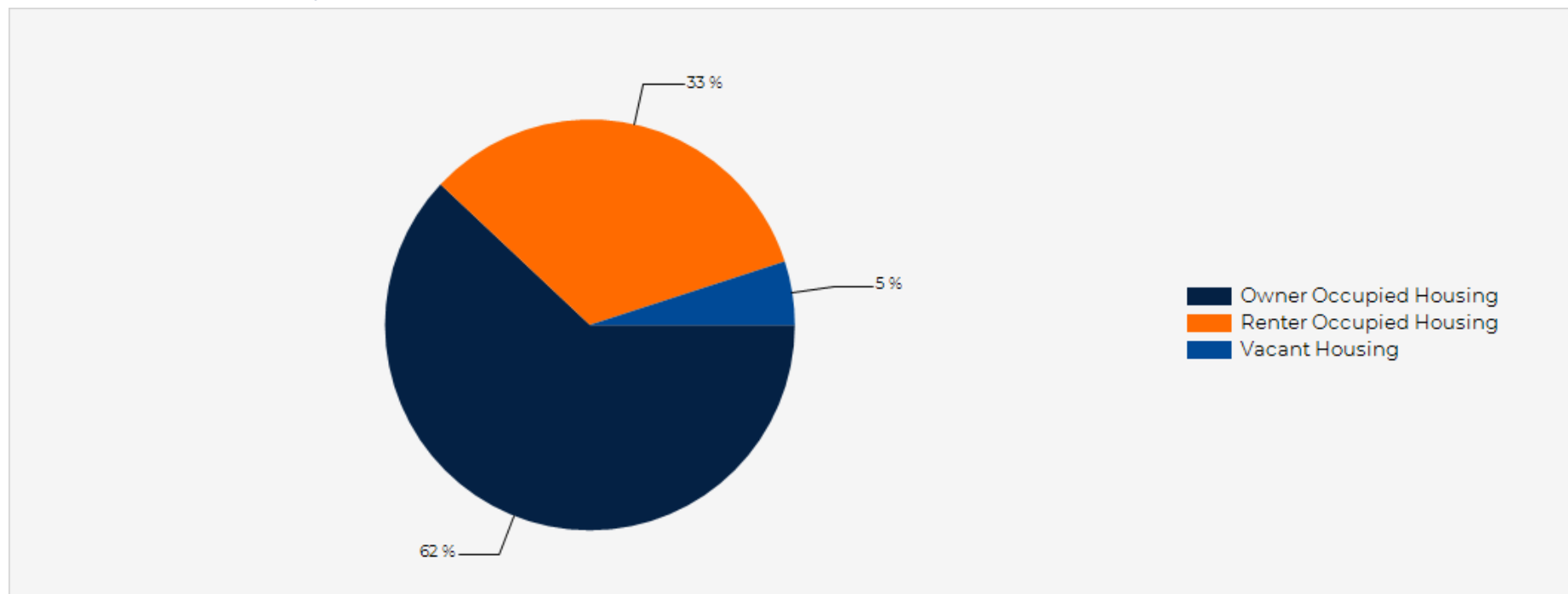
2018 Household Income



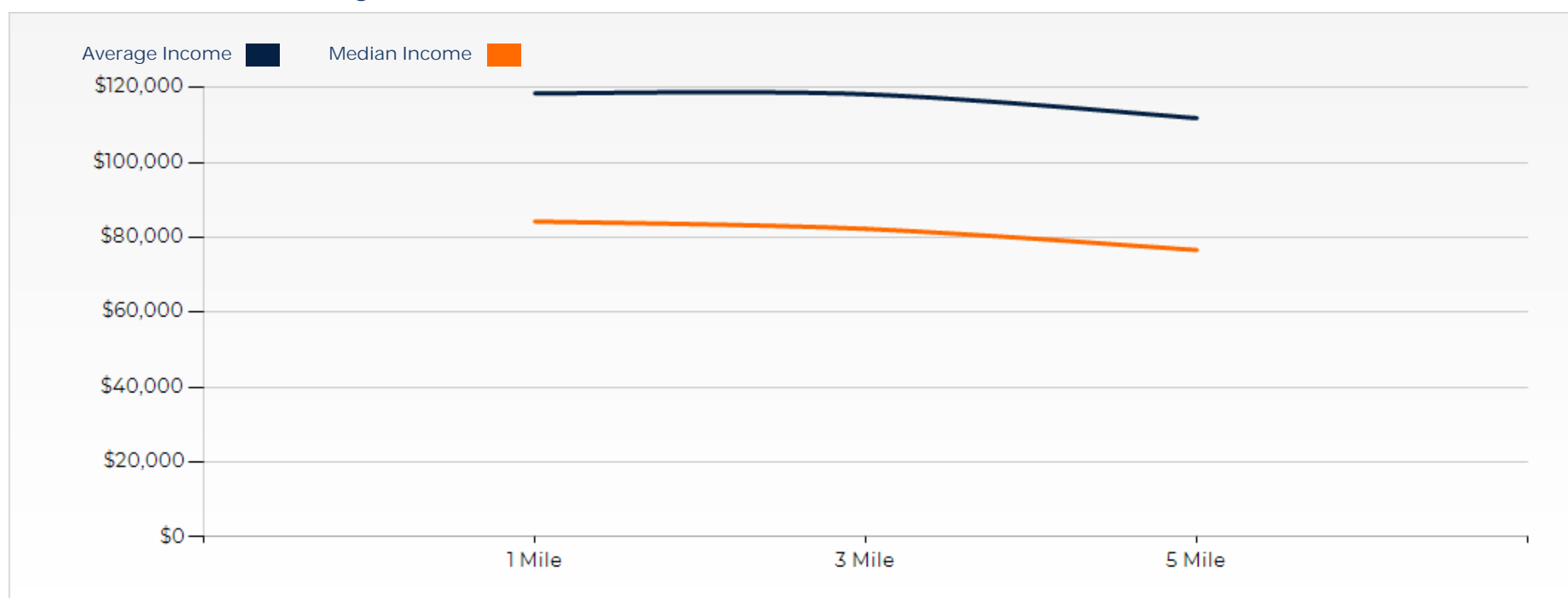
2018 Population by Race



2018 Household Occupancy - 1 Mile Radius



2018 Household Income Average and Median



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