

# Louie Apartments

312 NE MONROE STREET PORTLAND, OR 97212



**KW COMMERCIAL**  
16365 Boones Ferry Rd,  
Lake Oswego, OR 97035

**kw** PORTLAND  
PREMIERE  
KELLERWILLIAMS. REALTY

*PRESENTED BY:*

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# Executive Summery



## INVESTMENT SUMMARY

County :	Multnomah
Year Built:	2014
Total Units:	12
Building SF:	7,989 SF
Average Unit Size:	575 SF
Foundation:	Concrete
Framing:	Wood
Exterior:	Brick and Concrete

## PRICING SUMMARY

Offering Price:	\$3,400,000
Price / SF:	\$425.59
Price / Unit:	\$283,333.33
Occupancy:	83.3%
GPI NOI:	\$152,004.49
GPI Cap:	4.5%

## PROPERTY HIGHLIGHTS

- 12 units packed with amenities
- Within walking distance of eateries, pubs, shops and grocery stores
- Emanuel Hospital is just blocks away
- In close proximity to I-5, I-405, and Hwy 26

LOUIE APARTMENTS

# PROPERTY INFORMATION

1

PROPERTY DESCRIPTION

PROPERTY DETAILS

INTERIOR PHOTOS

INTERIOR PHOTOS

PROPERTY LINE



## Property Description



### PROPERTY OVERVIEW

The Louie apartments feature twelve units packed with amenities. These include in unit washer and dryers, balconies, patios, hardwood floors, dishwashers, skylights, and stainless steel appliances.

### LOCATION OVERVIEW

The North Eliot neighborhood contains numerous shops, eateries, pubs, breweries, big box retail, and grocery stores within walking distance. Emanuel Hospital, a major employer in the Portland area, is just blocks away. Conveniently located along the I-5 corridor and in close proximity to I-405, I-84, and Hwy 26 making for a quick commute. The apartments are also located on the TriMet bus line 6 Stop ID: 5939 easily connecting to mass transportation throughout the Portland area.



# Property Details

## SALE PRICE

\$3,400,000

### LOCATION INFORMATION

Building Name	Louie Apartments
Street Address	312 NE Monroe St
City, State, Zip	Portland, OR 97212
County/Township	Multnomah
Market	Portland
Submarket	NE Portland

### BUILDING INFORMATION

Building Size	7,989 SF
Occupancy %	83.3
Number Of Floors	3
Year Built	2014
Load Factor	0%
Free Standing	Yes

### PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	High-Rise
Zoning	RM4
Submarket	NE Portland
Corner Property	No

### PARKING & TRANSPORTATION

Street Parking	Yes
Bus Line And Numbers	Bus Line 6 Stop ID 5939
Daily Traffic Count	23,768

### UTILITIES & AMENITIES

Security Guard	No
Handicap Access	No
Freight Elevator	No
Centrix Equipped	No
Laundry Description	Washer and Dryer in Unit

## Interior Photos





## Interior Photos





## Property Line



LOUIE APARTMENTS

# LOCATION INFORMATION

# 2

REGIONAL MAP

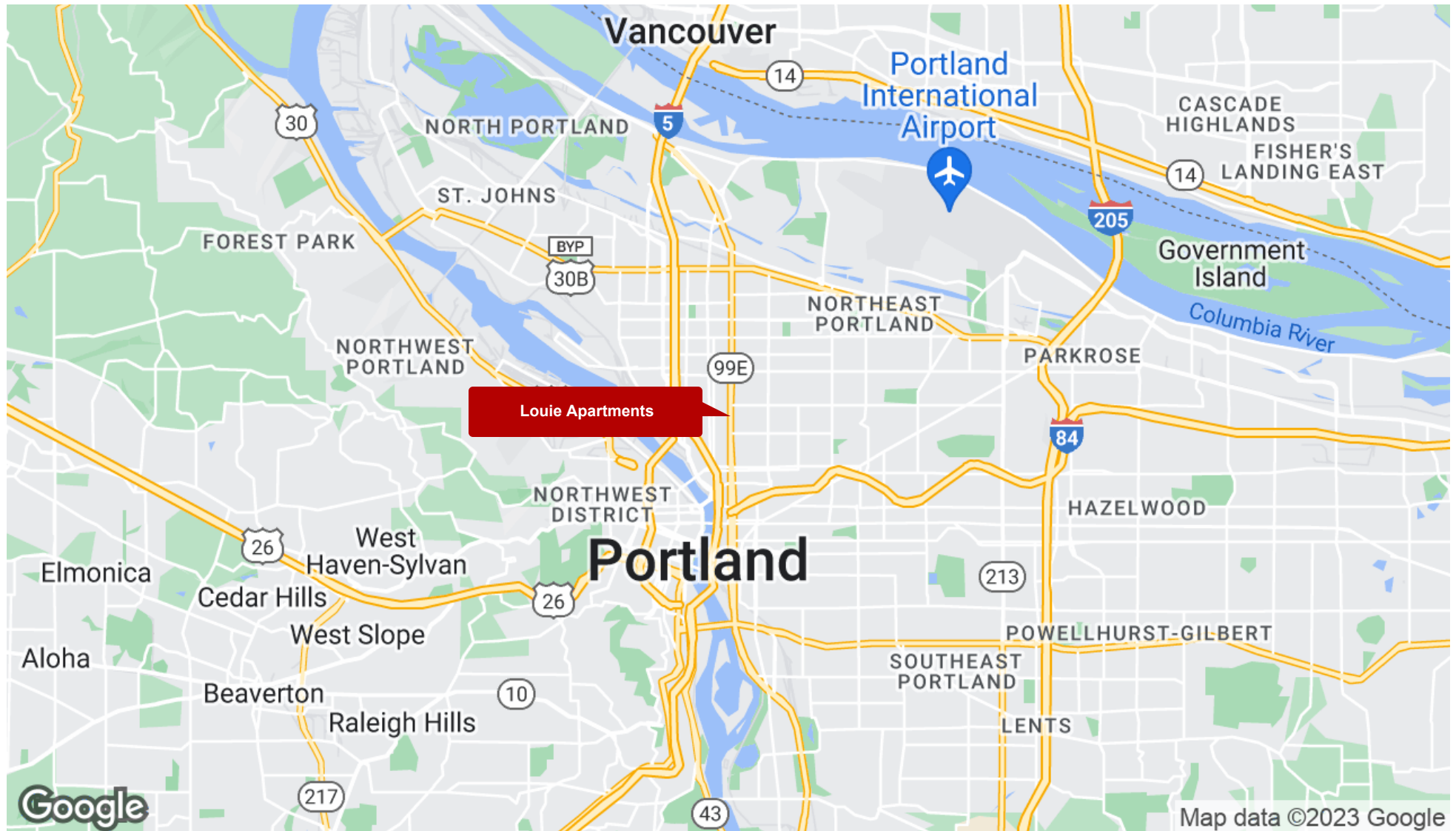
LOCATION MAPS

RETAILER MAP

TRAFFIC COUNTS

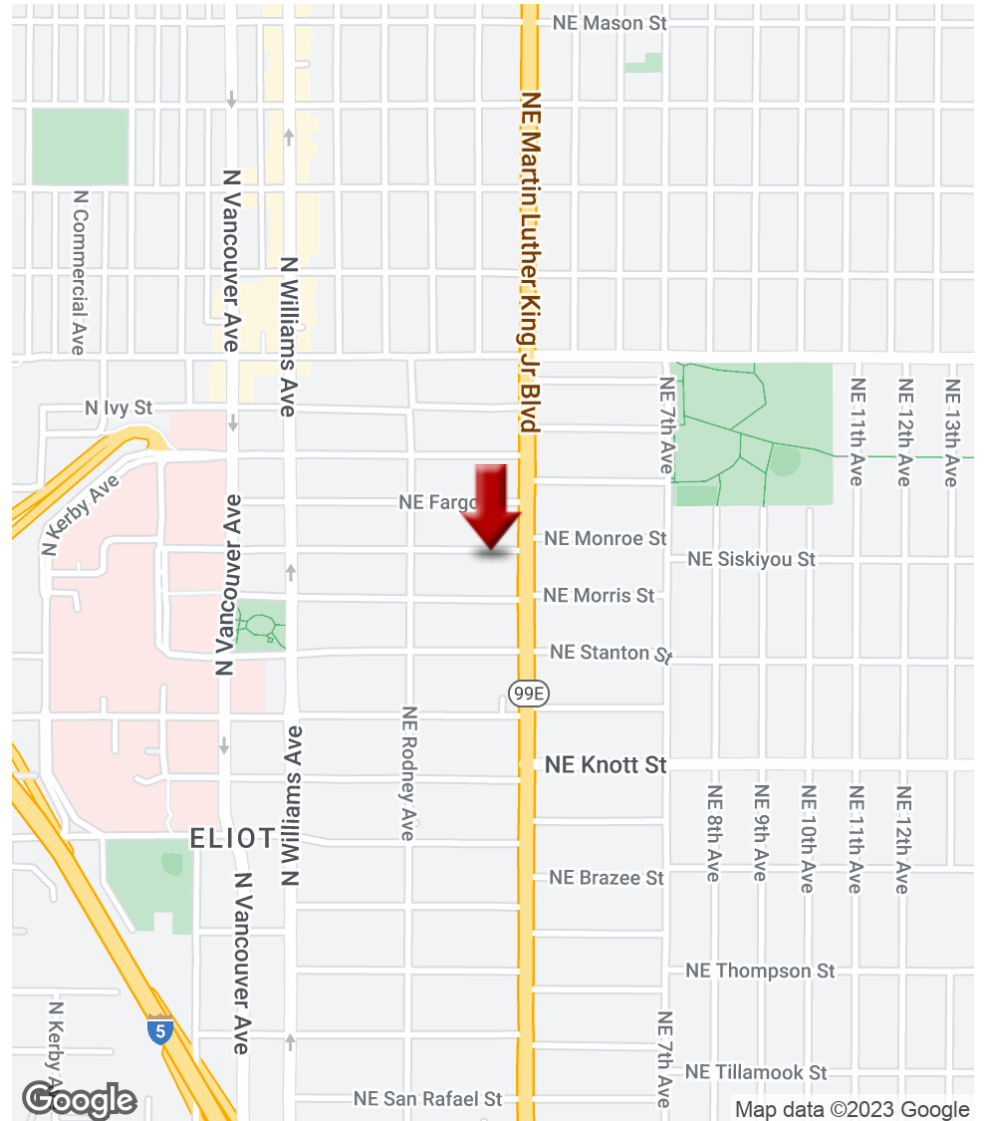
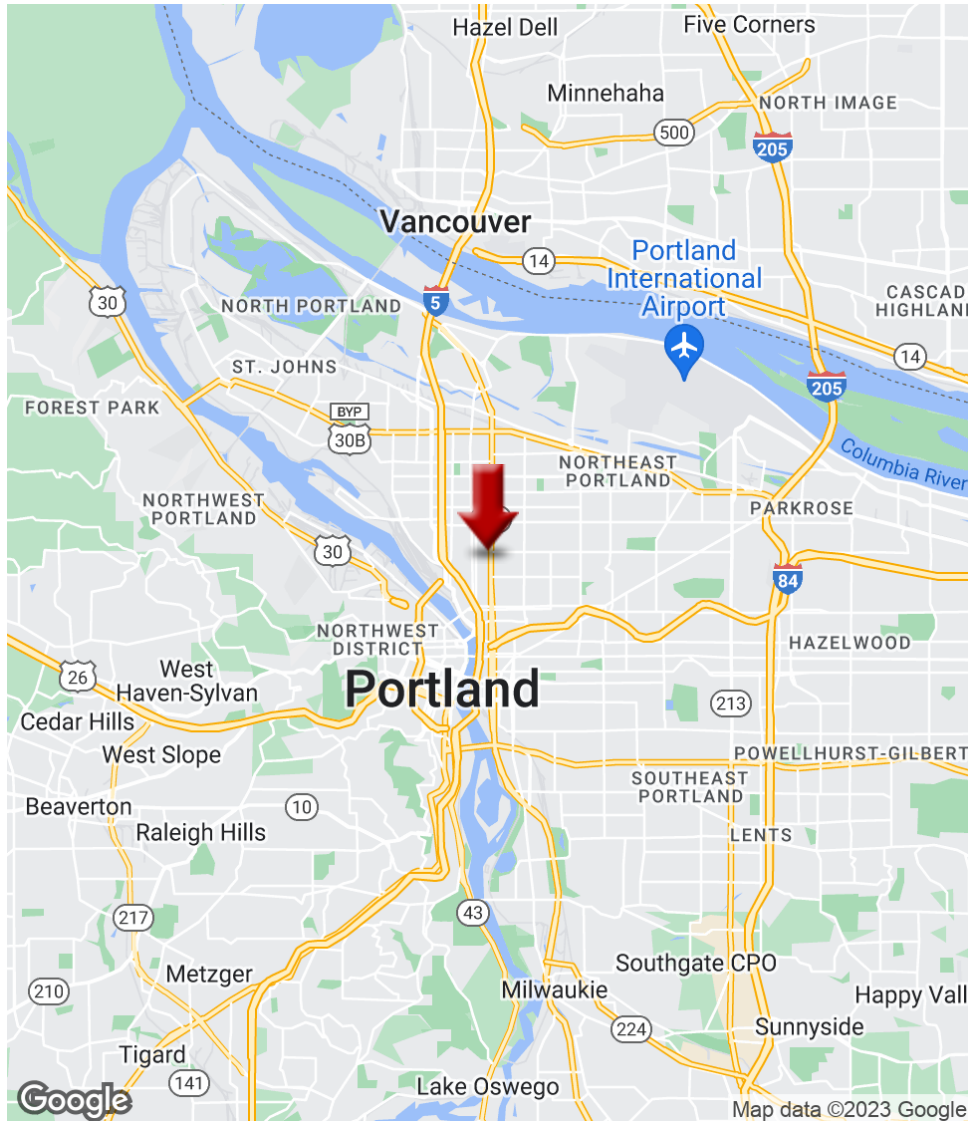


## Regional Map





# Location Maps

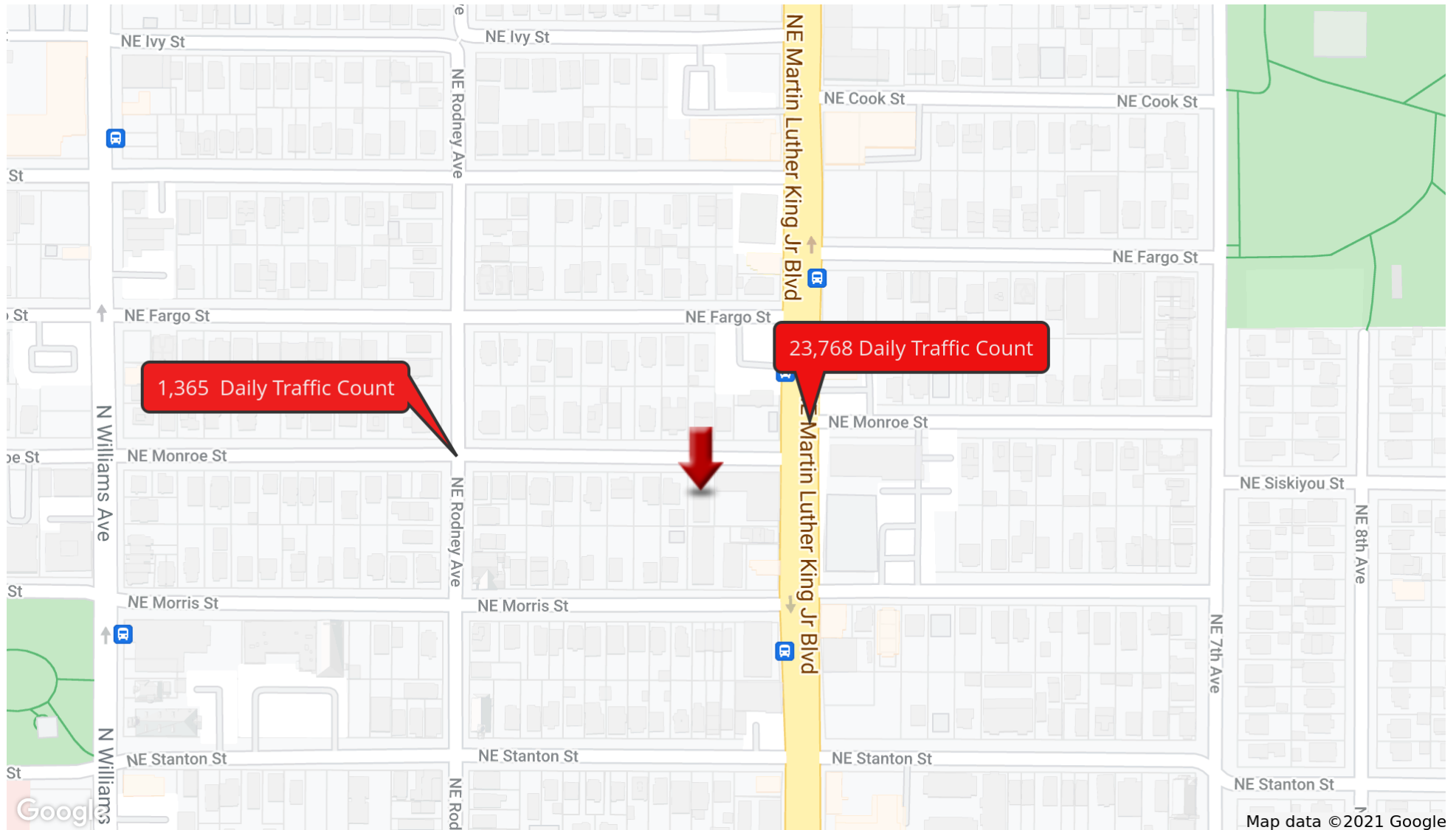




# Retail Map



# Traffic Counts





LOUIE APARTMENTS

# FINANCIAL ANALYSIS

3

FINANCIAL SUMMARY

RENT ROLL

ADDITIONAL PHOTOS

# Financial Summary

## INVESTMENT OVERVIEW

Price	\$3,400,000
Price per Unit	\$283,333.33
GPI CAP Rate	4.5%

## OPERATING DATA

Gross Scheduled Income	\$197,400
Other Income	\$11,974.65
Total Scheduled Income	\$209,374.65
Vacancy Cost	\$9,870.00
Gross Income	\$160,635.41
Operating Expenses	\$79,416.64
GPI NOI	\$73,072.85
Pre-Tax Cash Flow Per Month	\$6,089.40

# Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	MARKET RENT	SECURITY DEPOSIT
1 - Ground Floor Studio	0	1	369				\$1,175	
2 - Ground Floor Studio	0	1	400	09/01/ 2021	08/31/ 2022	\$1,100	\$1,100	\$1,100
3 - Ground Floor Studio	0	1	369	10/01/ 2021	10/31/2022	\$1,100	\$1,100	\$400
4 - Ground Floor Studio	0	1	369	09/15/ 2021	10/31/ 2022	\$1,100	\$1,100	\$400
5 - Ground Floor Studio	0	1	369	03/10/ 2021	03/31/ 2021	\$970	\$1,050	\$1,000
6 - Ground Floor Studio	0	1	369	12/01/ 2020	12/31/ 2021	\$1,050	\$1,050	\$99
7 - 2 Floor	2	1.5	775	04/05/ 2021	04/30/ 2022	\$1,340	\$1,700	\$400
8 - 2 Floor	2	1.5	775	07/06/ 2021	07/31/ 2022	\$1,675	\$1,675	\$400
9 - 2 Floor	2	1.5	775				\$1,600	
10 - 2 Floor	2	1.5	775	02/01/ 2021	01/31/ 2022	\$1,650	\$1,625	\$400
11 - 2 Floor	2	1.5	775	09/30/ 2020	10/31/ 2021	\$1,575	\$1,625	\$1,575
12 - 2 Floor	2	1.5	775	08/01/ 2021	07/31/ 2022	\$1,523	\$1,650	\$400
Totals/Averages			6,895			\$13,083	\$16,450	\$6,174



# Financing

## LOAN SUMMARY FOR THE LOUIE APARTMENTS/312 NE MONROE ST., PORTLAND, OR

The following loan summaries are for consideration purposes only, and not a guarantee of loan terms. The rates and terms are subject to market fluctuation and can change daily. Final approval is conditional to loan underwriting and further review of the subject real estate including but not limited to environmental analysis, appraisal, and title review.

Conventional Loan Structure			
Building Purchase Price \$3,400,000			
Projected Loan Amount \$2,550,000 (or amount to be determined but no more than 75% of appraised value.)			
Loan Options			
Loan Term / Maturity	5 years	7 years	10 years
Loan Amortization of Payment	25 years	25 years	25 years
Fixed Interest Rate	3.71%	3.94%	4.05%
Projected Monthly Payment	\$13,055	\$13,376	\$13,530
Prepayment Penalty	Declining Term or Yield Maintenance	Declining Term or Yield Maintenance	Yield Maintenance
Estimated Costs			
Appraisal est.	\$4,500		
Environmental Review est.	\$2,000		
3rd Party Costs - Escrow, Title, Legal, Etc., est.	\$8,862		
Loan Origination Fee .25% (typically 1.00% of loan but discounted for CRE NW)	\$6,375		
<b>Total Estimated Costs</b>	<b>\$21,737</b>		
Borrower Down Payment	\$850,000		
Borrower Cash Needed for Closing, Includes Total Estimated Costs and Down Payment	\$871,737		

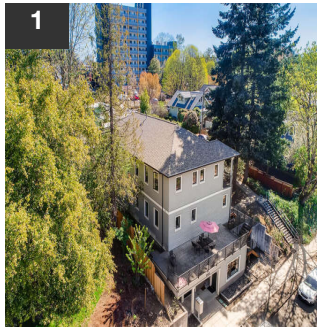
LOUIE APARTMENTS

# SALE COMPARABLES

# 4

SALE COMPS

# Sale Comps



1

## 8905 N Edison St

Portland, OR 97203

Sale Price: \$1,702,500

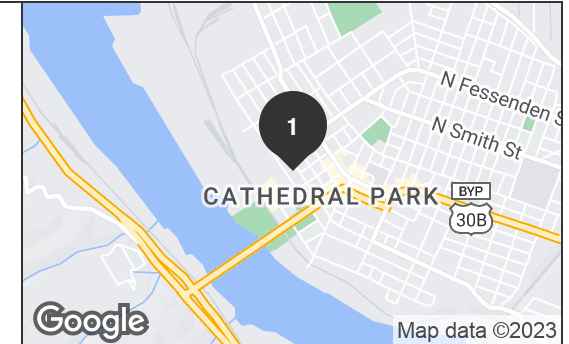
Price / Unit: \$243,214

Year Built: 2015

CAP: 3.84%

No. Units: 7

Closed: 11/04/2021



2

## Franklin Flats

5166 SE Division St | Portland, OR 97206

Sale Price: \$4,575,000

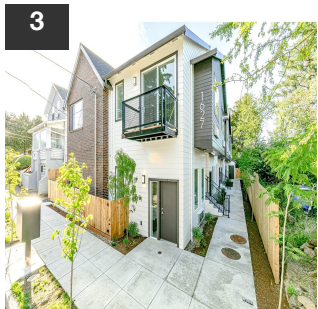
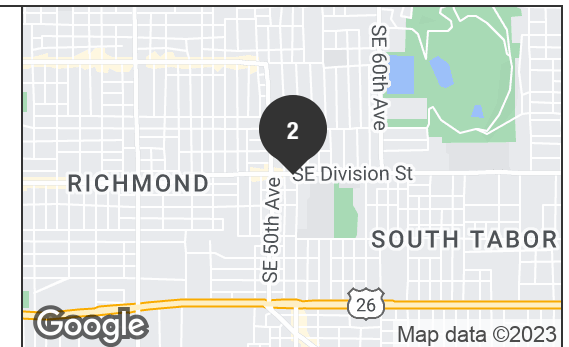
Price / Unit: \$326,785

Year Built: 2018

CAP: 4.00%

No. Units: 14

Closed: 10/15/2021



3

## 1627 SE Reedway

Portland, OR 97202

Sale Price: \$2,577,500

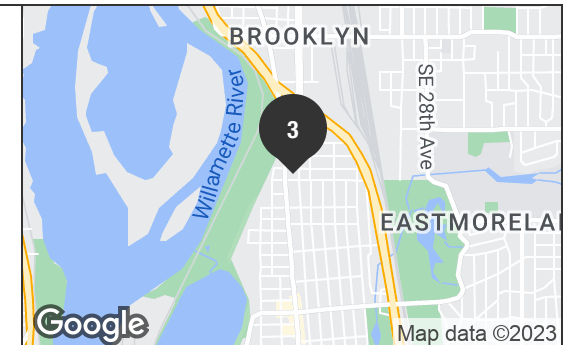
Price / Unit: \$214,791

Year Built: 2020

CAP: 4.92%

No. Units: 12

Closed: 09/22/2021





# Sale Comps



4

## The Skidmore

4223 N Massachusetts Ave | Portland, OR 97217

**Sale Price:** \$3,050,000

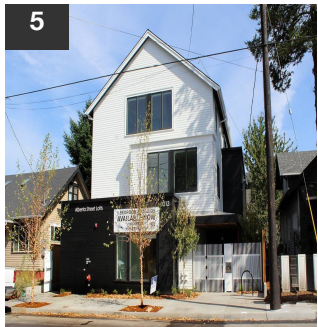
**Year Built:** 2016

**No. Units:** 12

**Price / Unit:** \$254,166

**CAP:** 4.75%

**Closed:** 07/15/2021



5

## 1215 N Alberta St, Portland

Portland, OR 97217

**Sale Price:** \$3,150,000

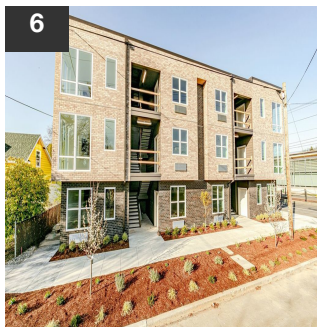
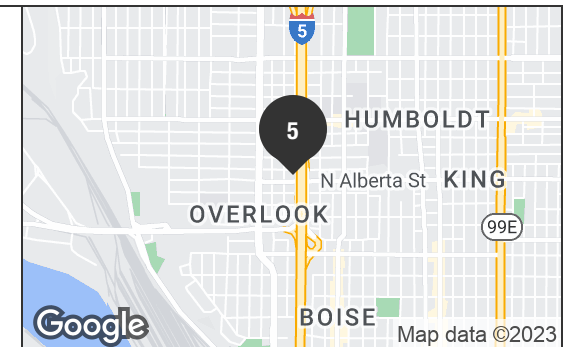
**Year Built:** 2019

**No. Units:** 14

**Price / Unit:** \$225,000

**CAP:** 4.90%

**Closed:** 07/01/2021



6

## 1505 N Humboldt St

Portland, OR 97217

**Sale Price:** \$2,927,000

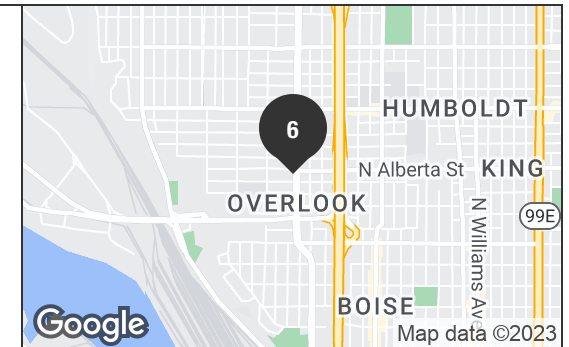
**Year Built:** 2020

**No. Units:** 12

**Price / Unit:** \$243,916

**CAP:** 4.86%

**Closed:** 09/09/2021



# Sale Comps



7

## The Hollywood 12

1736 NE 45th Ave | Portland, OR 97213

**Sale Price:** \$3,630,000

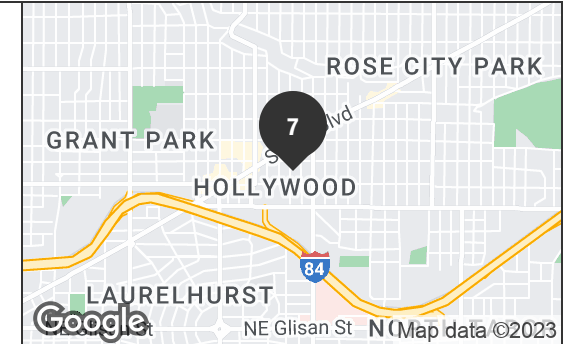
**Year Built:** 2019

**No. Units:** 12

**Price / Unit:** \$302,500

**CAP:** 4.75%

**Closed:** 08/05/2020



8

## 5080 NE 33rd Ave

Portland, OR 97211

**Sale Price:** \$3,400,000

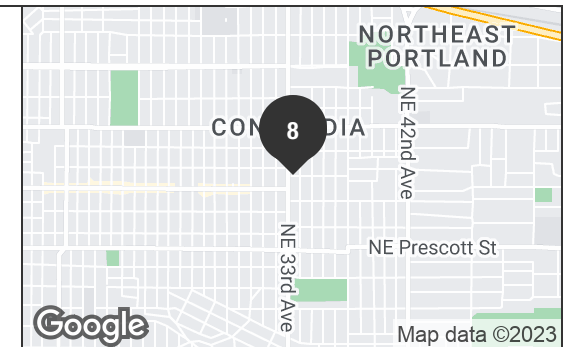
**Year Built:** 2019

**No. Units:** 12

**Price / Unit:** \$283,333

**CAP:** 4.75%

**Closed:** 10/02/2020



9

## Ankeny Luxe

2417 SE Ankeny St | Portland, OR 97214

**Sale Price:** \$2,730,000

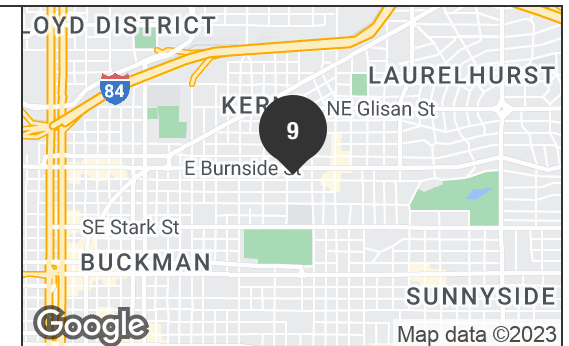
**Year Built:** 2018

**No. Units:** 8

**Price / Unit:** \$341,250

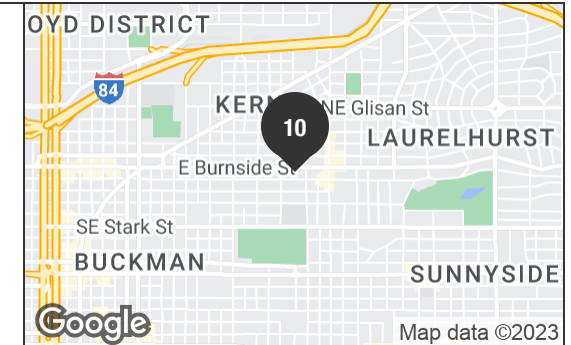
**CAP:** 4.80%

**Closed:** 12/22/2020

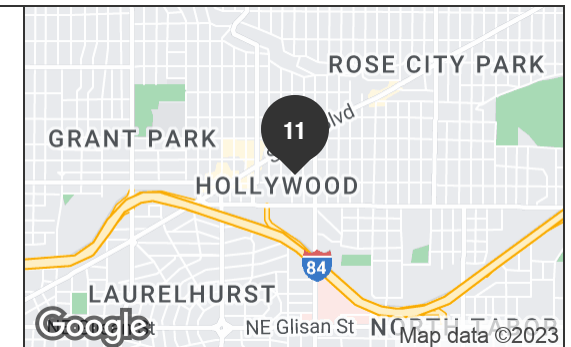


# Sale Comps

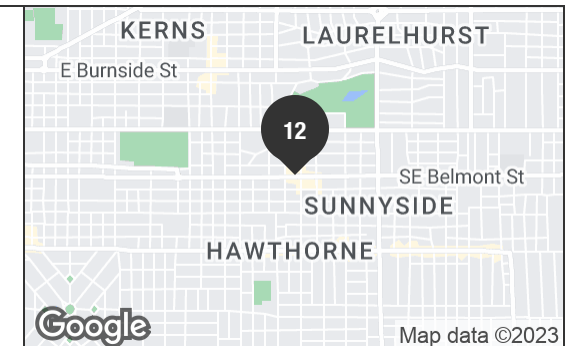
10	<b>2501-2507 SE Ankeny St</b>				
	Portland, OR 97214				
	<b>Sale Price:</b>	\$1,350,000	<b>Year Built:</b>	2014	<b>No. Units:</b> 4
	<b>Price / Unit:</b>	\$337,500	<b>CAP:</b>	4.74%	<b>Closed:</b> 05/05/2021



11	<b>The Hollywood 8</b>				
	1714 NE 45th Ave   Portland, OR 97213				
	<b>Sale Price:</b>	\$2,625,000	<b>Year Built:</b>	2018	<b>No. Units:</b> 8
	<b>Price / Unit:</b>	\$328,125	<b>CAP:</b>	4.75%	<b>Closed:</b> 07/02/2020



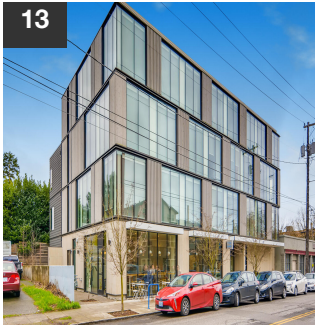
12	<b>Midmont Station</b>				
	3334 SE Belmont St   Portland, OR 97214				
	<b>Sale Price:</b>	\$3,025,000	<b>Year Built:</b>	2018	<b>No. Units:</b> 10
	<b>Price / Unit:</b>	\$302,500	<b>CAP:</b>	4.54%	<b>Closed:</b> 10/22/2020





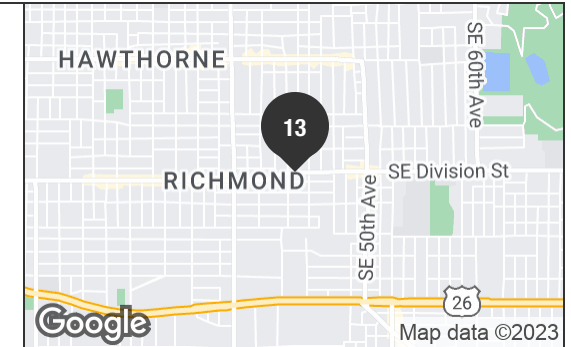
# Sale Comps

13




**The Oliver**  
4330 SE Division St | Portland, OR 97206

<b>Sale Price:</b>	\$5,254,500	<b>Year Built:</b>	2015	<b>No. Units:</b>	21
<b>Price / Unit:</b>	\$250,214	<b>CAP:</b>	4.75%	<b>Closed:</b>	05/04/2021



14




**3939 SW View Point Terrace**  
Portland, OR 97239

<b>Sale Price:</b>	\$3,850,000	<b>Year Built:</b>	2015	<b>No. Units:</b>	12
<b>Price / Unit:</b>	\$320,833	<b>CAP:</b>	3.89%	<b>Closed:</b>	08/12/2021

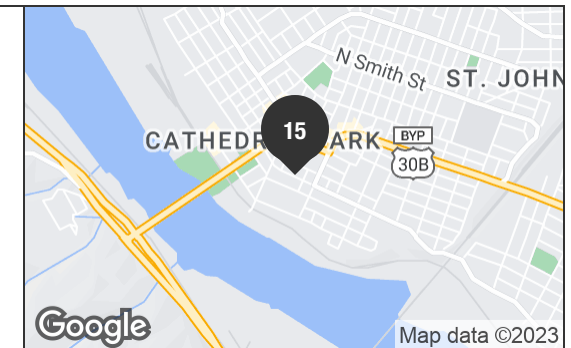


15



**The Willamette**  
8332 N Willamette Blvd | Portland, OR 97203

<b>Sale Price:</b>	\$1,425,000	<b>Year Built:</b>	2016	<b>No. Units:</b>	6
<b>Price / Unit:</b>	\$237,500	<b>CAP:</b>	4.59%	<b>Closed:</b>	07/26/2021
<b>GRM:</b>	8.00				



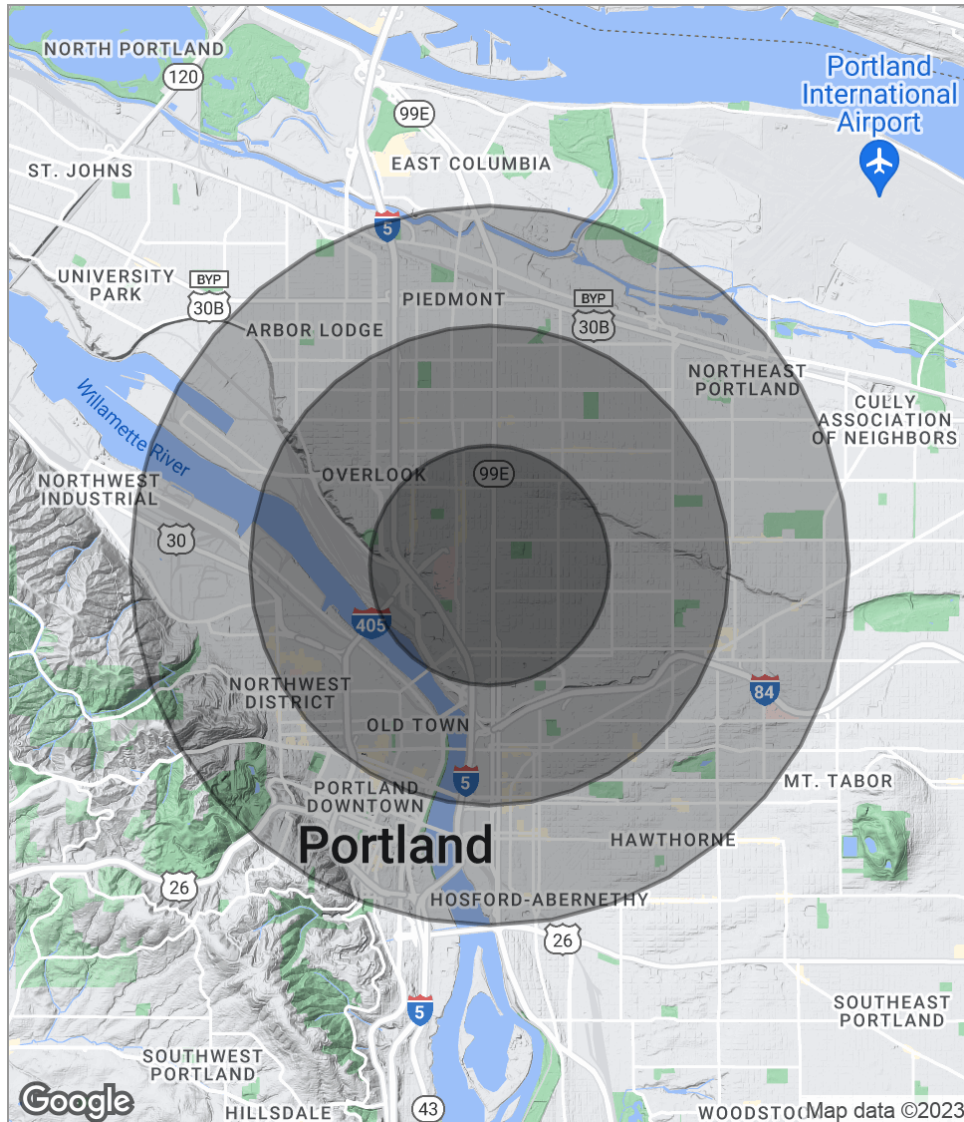
LOUIE APARTMENTS

# DEMOGRAPHICS

5

DEMOGRAPHICS MAP

# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	22,519	86,605	192,100
Median Age	34.6	36.5	36.1
Median Age (Male)	33.7	36.3	36.3
Median Age (Female)	36.4	36.8	36.0
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	10,205	41,778	97,034
# Of Persons Per HH	2.2	2.1	2.0
Average HH Income	\$63,391	\$65,923	\$64,754
Average House Value	\$411,493	\$402,388	\$407,382

*\* Demographic data derived from 2020 ACS - US Census*



LOUIE APARTMENTS

# ADDITIONAL INFORMATION

6

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# Confidentiality & Disclaimer

## PORTLAND, OR

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