

# The Roux

4326 N MISSISSIPPI AVE PORTLAND, OR 97217



OFFERING MEMORANDUM

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

**kw** PORTLAND  
PREMIERE  
KELLERWILLIAMS. REALTY

*PRESENTED BY:*

**DENISE BROHOSKI**  
Oregon And Washington Licensed Principal Broker  
O: 503.309.5106  
Denise@CommercialRENW.com

THE ROUX

# PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

INTERIOR PHOTOS

INTERIOR PHOTOS

## Executive Summary



### INVESTMENT SUMMARY

County:	Multnomah
Year Built:	2014
Total Units:	22
Building SF:	11,482
Average Unit Size:	521 SF
Foundation:	Concrete
Framing	Wood Frame
Exterior:	Wood & Concrete

### PRICING SUMMARY

Offering Price:	\$6,900,000
Price / SF:	\$600.94
Price / Unit:	\$313,636.36
Occupancy:	86.4%
GPI NOI:	\$300,145.04
GPI Cap:	4.35%

### PROPERTY HIGHLIGHTS

- 22 Units with amenities
- Located in one of Portland's most walkable neighborhoods
- Close to both I-5 and I-405
- Surrounded by many popular restaurants, bars, and coffee shops
- Elevator served



## Property Description



### PROPERTY OVERVIEW

The Roux apartments contain 22 units with many sought after amenities. The kitchens feature stainless steel appliances, quartz counter tops, and upgraded cabinetry. Each apartment has its own individually controlled heating and cooling units, washer and dryer, beautiful brushed concrete floors, and soaring 11' ceilings. Gorgeous views of the city and Mount Hood can be seen from the upper floors. Plentiful bike storage and extra storage are available.

### LOCATION OVERVIEW

Residing on popular Mississippi Avenue, The Roux apartments are located within one of the most eclectic and interesting areas in Portland. I-5 and I-405 are in close proximity, making travel throughout Portland easy. TriMet Bus Line 4 Stops 3976 and 3977 are feet away. There is a 6,500 ADV.



# Property Details

**SALE PRICE****\$6,900,000****LOCATION INFORMATION**

Building Name	The Roux
Street Address	4326 N Mississippi Ave
City, State, Zip	Portland, OR 97217
County/Township	Multnomah
Market	Portland
Submarket	North Portland

**BUILDING INFORMATION**

Building Size	11,482 SF
Occupancy %	86.4
Number Of Floors	4
Year Built	2014
Load Factor	0%
Free Standing	Yes

**PROPERTY DETAILS**

Property Type	Multifamily
Property Subtype	High-Rise
Zoning	CM2
Submarket	North Portland
Corner Property	No
Waterfront	No

**PARKING & TRANSPORTATION**

Street Parking	Yes
Daily Traffic Count:	6,500
Bus Line And Numbers:	TriMet Bus line 4 Stops 3976 and 3977

**UTILITIES & AMENITIES**

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

## Interior Photos





## Interior Photos





THE ROUX

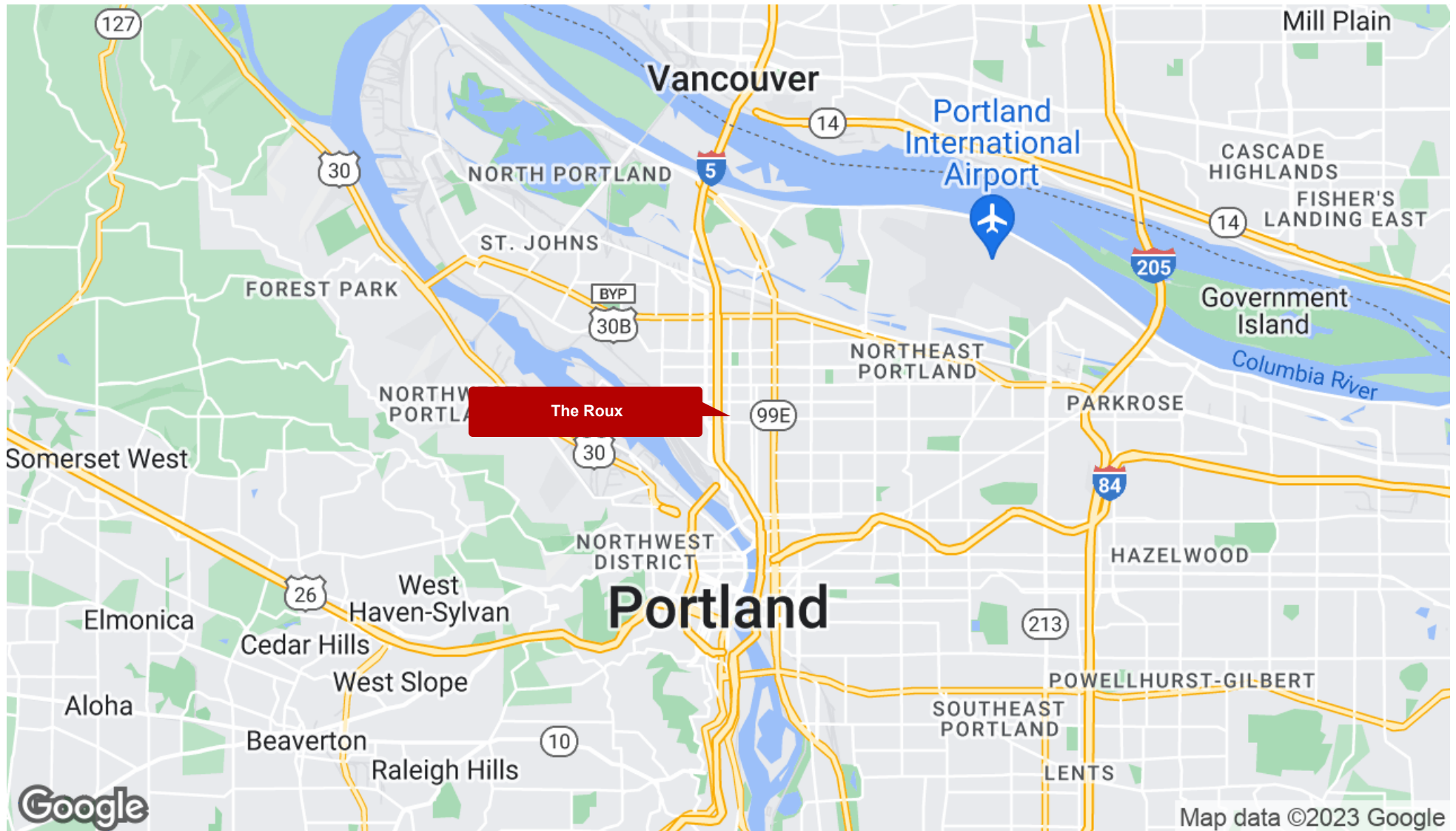
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# LOCATION INFORMATION

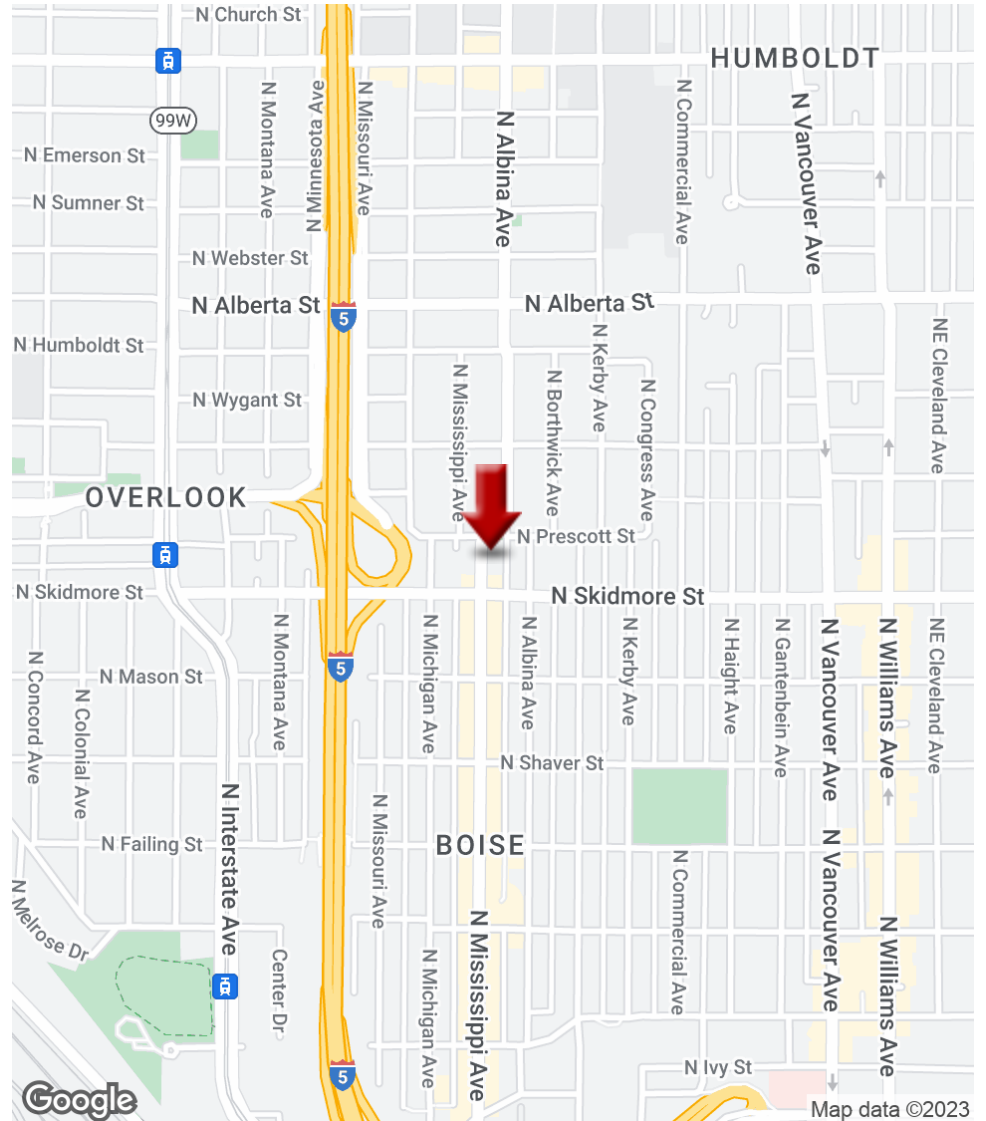
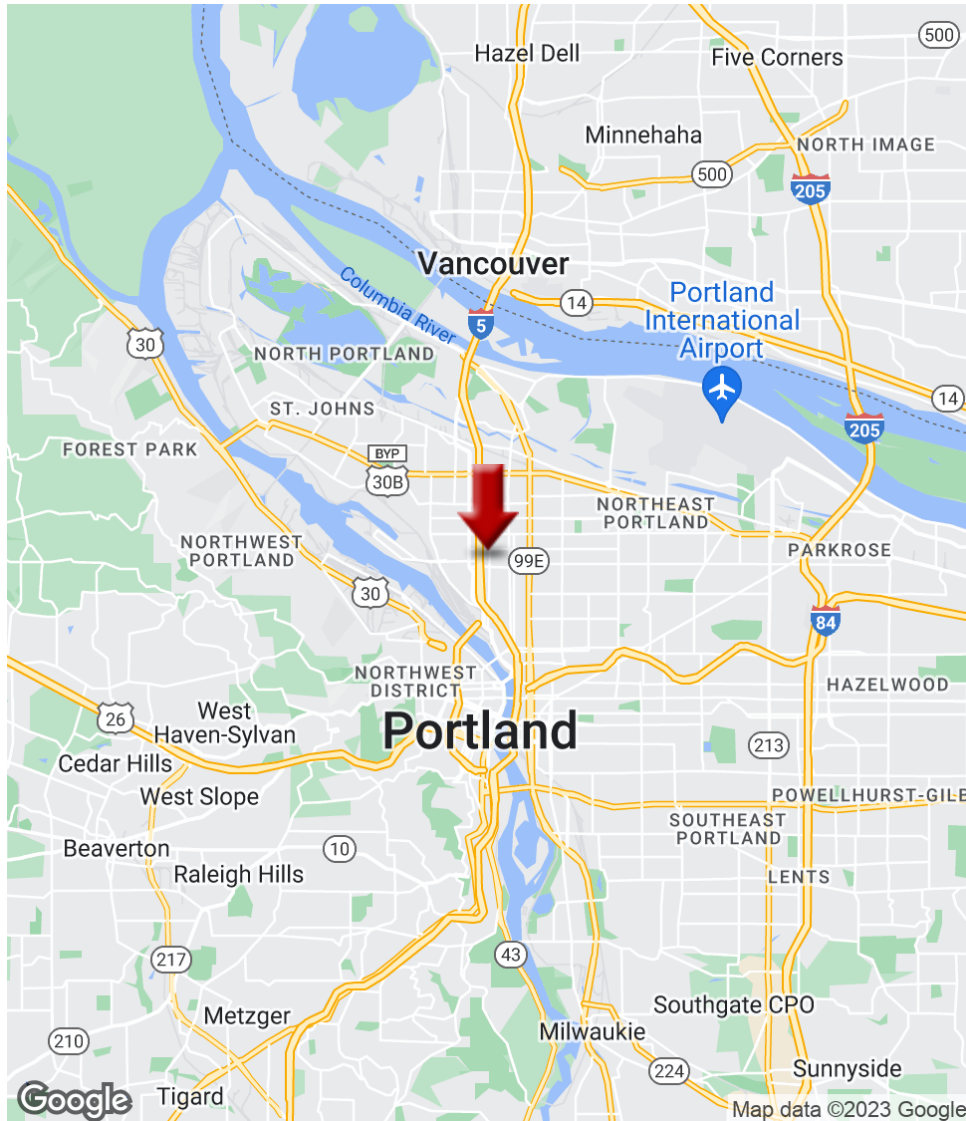
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REGIONAL MAP  
LOCATION MAPS  
PROPERTY LINE  
RETAILER MAP

## Regional Map



# Location Maps





## Property Line





## Retailer Map



THE ROUX

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# FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

RENT ROLL

FINANCING



# Financial Summary

## INVESTMENT OVERVIEW

Price	\$6,900,000
Price Per Unit	\$313,636.36
GPI CAP Rate	4.35%

## OPERATING DATA

Gross Scheduled Income	\$365,604.00
Other Income	\$10,489.48
Total Scheduled Income	\$376,093.48
Vacancy Cost	\$13,561.94
Gross Income	\$271,238.75
Operating Expenses	\$57,668.24
GPI NOI	\$300,145.04

# Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	MARKET RENT	SECURITY DEPOSIT
OFFICE		1	288	11/24/21	02/28/25	\$1,550	\$1,367	\$32,000
201	2	1	625	04/23/ 2021	05/31/ 2022	\$1,293	\$1,400	\$0
202	2	1	625	11/07/ 2021	11/30/ 2022	\$1,550	\$1,550	\$400
203	1	1	452	05/12/ 2021	11/30/ 2021	\$1,200	\$1,200	\$400
204	2	1	614	11/05/ 2021	11/30/ 2022	\$1,575	\$1,575	\$400
205	1	1	452	04/15/ 2021	04/30/ 2022	\$1,108	\$1,200	\$400
206	1	1	457	06/27/ 2021	07/31/ 2022	\$1,200	\$1,200	\$1,200
207	1	1	437	05/02/ 2021	05/31/ 2022	\$1,016	\$1,300	\$1,100
301	2	1	625	07/30/ 2021	08/30/ 2022	\$1,400	\$1,500	\$400
302	2	1	625	02/27/ 2021	03/31/ 2022	\$1,186	\$1,650	\$1,186
303	1	1	452				\$1,300	\$0
304	2	1	578	9/1/2021		\$1,400	\$1,500	\$400
305	1	1	452	03/27/ 2021	04/30/ 2022	\$1,037	\$1,225	\$400
306	1	1	497	07/01/ 2021	01/01/ 2022	\$1,350	\$1,300	\$400
307	1	1	497	08/10/ 2021	08/31/ 2022	\$1,200	\$1,200	\$400
401	2	1	650	08/28/ 2021	09/30/ 2022	\$1,600	\$1,600	\$400
402	2	1	652				\$1,650	\$0
403	1	1	452	03/09/ 2021	03/31/ 2022	\$1,058	\$1,250	\$1,000
404	2	1	614	09/01/ 2021	09/30/ 2022	\$1,600	\$1,600	\$1,600

## Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	MARKET RENT	SECURITY DEPOSIT
405	1	1	452	04/12/ 2021	04/30/ 2022	\$1,058	\$1,300	\$400
406	1	1	489	05/29/ 2021	06/30/ 2022	\$1,300	\$1,300	\$400
407	1	1	497	03/08/ 2021	03/31/ 2022	\$1,059	\$1,300	\$400
Totals/Averages			11,482			\$25,740	\$30,467	\$43,286



# Financing

## LOAN SUMMARY FOR THE ROUX APARTMENTS / 4326 N MISSISSIPPI AVE., 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 \$6,900,000			
Projected Loan Amount \$5,175,000 (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	3.32%	3.55%	3.67%
Projected Monthly Payment	\$25,410	\$26,046	\$26,381
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.	\$15,680		
Loan Origination Fee .25% (typically 1.00% of loan but discounted for CRE NW)	\$12,938		
<b>Total Estimated Costs</b>	<b>\$35,118</b>		
Borrower Down Payment	\$1,725,000		
Borrower Cash Needed for Closing, Includes Total Estimated Costs and Down Payment	\$1,760,118		

THE ROUX

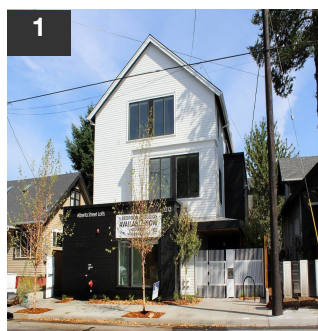
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**SALE COMPARABLES**

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SALE COMPS

# Sale Comps



1

## 1215 N Alberta St, Portland

Portland, OR 97217

Sale Price: \$3,150,000

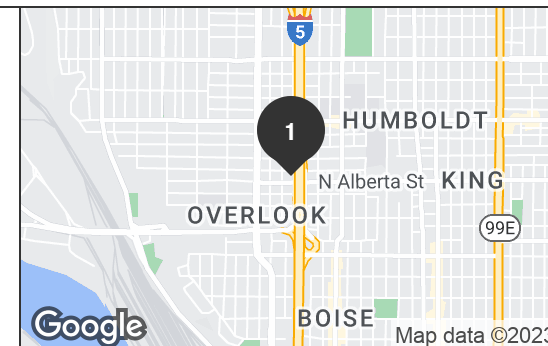
Year Built: 2019

No. Units: 14

Price / Unit: \$225,000

CAP: 4.90%

Closed: 07/01/2021



2

## 2826 NE Killingsworth St

Portland, OR 97211

Sale Price: \$1,284,000

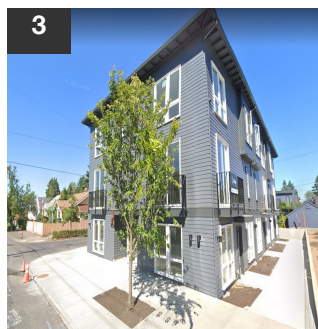
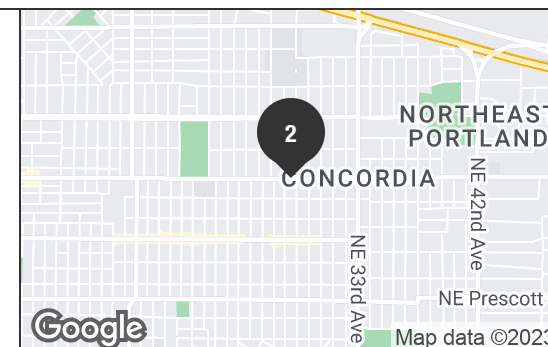
Year Built: 2017

No. Units: 4

Price / Unit: \$321,000

CAP: 3.40%

Closed: 03/31/2021



3

## 5080 NE 33rd Ave

Portland, OR 97211

Sale Price: \$3,400,000

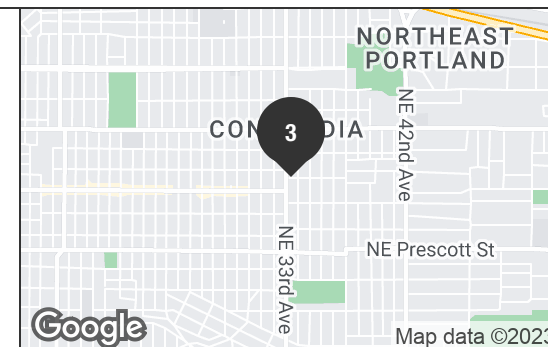
Year Built: 2019

No. Units: 12

Price / Unit: \$283,333

CAP: 4.75%

Closed: 10/02/2020





# Sale Comps



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## Ankeny Luxe

2417 SE Ankeny St | Portland, OR 97214

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

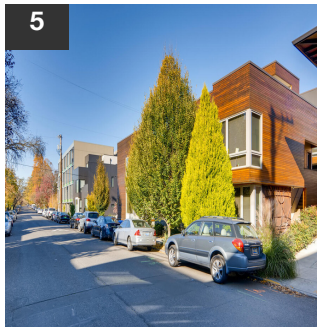
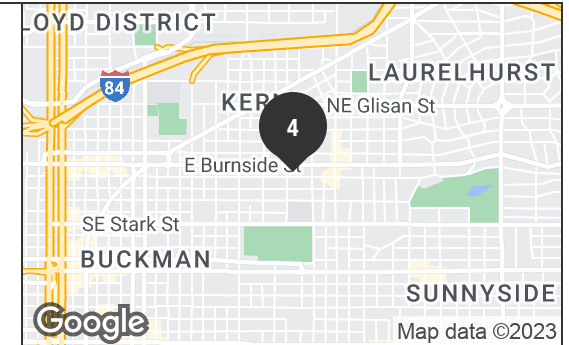
**Year Built:** 2018

**No. Units:** 8

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

**CAP:** 4.80%

**Closed:** 12/22/2020



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## 2501-2507 SE Ankeny St

Portland, OR 97214

**Sale Price:** \$1,350,000

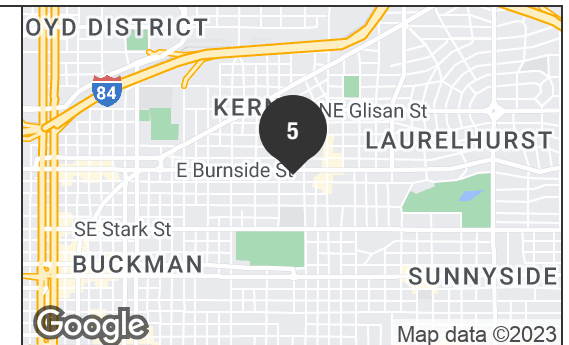
**Year Built:** 2014

**No. Units:** 4

**Price / Unit:** \$337,500

**CAP:** 4.74%

**Closed:** 05/05/2021



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## Midmont Station

3334 SE Belmont St | Portland, OR 97214

**Sale Price:** \$3,025,000

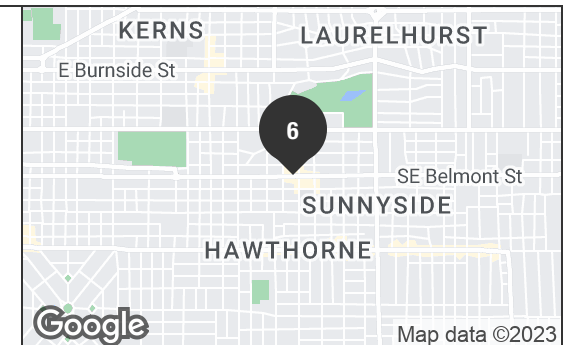
**Year Built:** 2018

**No. Units:** 10

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

**CAP:** 4.54%

**Closed:** 10/22/2020



# Sale Comps



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## 3939 SW View Point Terrace

Portland, OR 97239

**Sale Price:** \$3,850,000

**Year Built:** 2015

**No. Units:** 12

**Price / Unit:** \$320,833

**CAP:** 3.89%

**Closed:** 08/12/2021



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## The Willamette

8332 N Willamette Blvd | Portland, OR 97203

**Sale Price:** \$1,425,000

**Year Built:** 2016

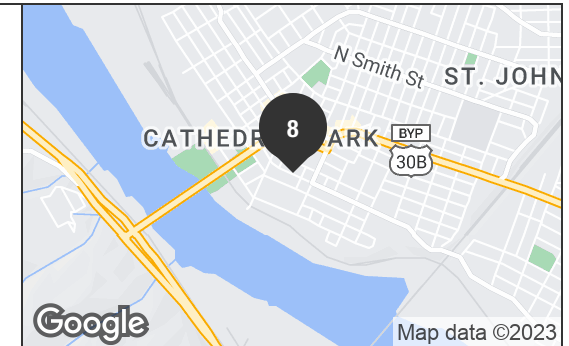
**No. Units:** 6

**Price / Unit:** \$237,500

**CAP:** 4.59%

**Closed:** 07/26/2021

**GRM:** 8.00



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## Franklin Flats

5166 SE Division St | Portland, OR 97206

**Sale Price:** \$4,575,000

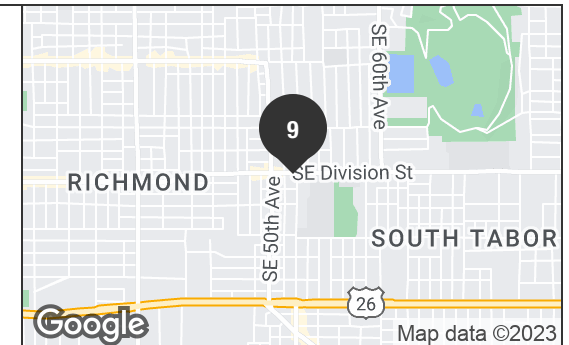
**Year Built:** 2018

**No. Units:** 14

**Price / Unit:** \$326,785

**CAP:** 4.00%

**Closed:** 10/15/2021

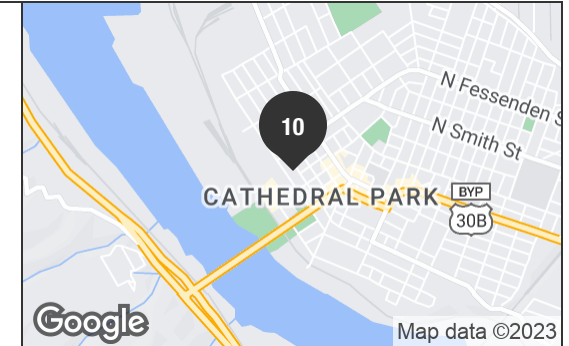


# Sale Comps

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**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



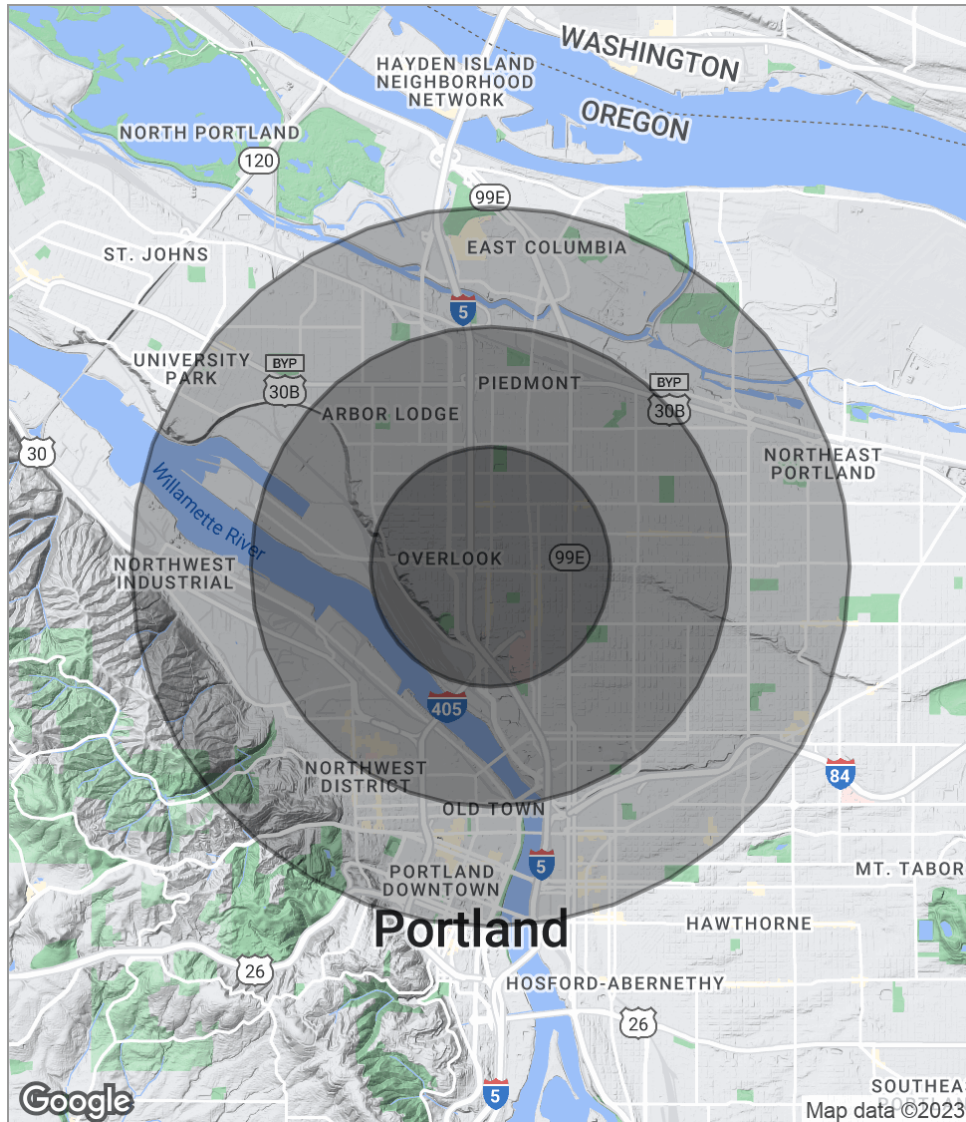
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THE ROUX

# DEMOGRAPHICS 5

DEMOGRAPHICS MAP

# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	21,632	76,659	156,039
Median Age	34.1	35.4	36.2
Median Age (Male)	33.2	35.0	36.3
Median Age (Female)	35.7	36.1	36.2
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	9,061	35,218	78,288
# Of Persons Per HH	2.4	2.2	2.0
Average HH Income	\$56,586	\$63,249	\$62,493
Average House Value	\$320,138	\$355,087	\$396,454

\* Demographic data derived from 2020 ACS - US Census

THE ROUX

# ADDITIONAL INFORMATION

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# Confidentiality & Disclaimer

## PORTLAND, OR

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### KW COMMERCIAL

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