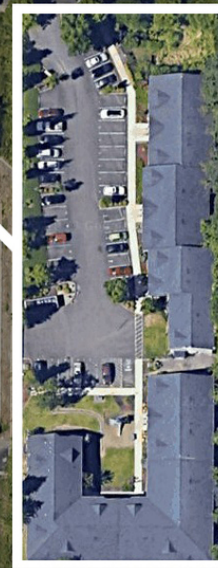


# Multifamily Investment Opportunity

3803 NE 49TH STREET, VANCOUVER, WA 98661



## FOR SALE

**MACADAM  
FORBES**  
COMMERCIAL REAL ESTATE SERVICES

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\*Brokers have been approved to market these properties by signing the required WA Indemnity Agreement with Macadam Forbes  
WA Designated broker who is overseeing the listing and any related transaction.

All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.



# FOR SALE

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## PROPERTY DESCRIPTION

Meadow Point Apartments is a newer construction, 28-unit market-rate multifamily property in the Walnut Grove neighborhood of Vancouver, Washington. The property is in close proximity to Interstate 5 and State Route 500. The Walnut Grove neighborhood is primarily residential and offers quiet living near shopping, dining, entertainment, and the Vancouver Mall.

Meadow Point Apartments was completed in 2012 and has a mix of twenty two-bed, two-bath units at approximately 995 square feet, and eight three-bed, two-bath units at approximately 1,325 square feet. The units offer wood grain laminated vinyl tile floors, solid surface countertops, ceramic tile floors in the bathrooms, outdoor space, and storage. The property has ample parking at a ratio of 1.4 spaces per unit and boasts well-maintained exterior and landscaping.

## PROPERTY HIGHLIGHTS

- Family-friendly unit sizes
- Large kitchens with granite counters
- Excellent construction quality with durable finishes
- Very low turnover
- Air conditioning
- In-unit laundry
- Abundant parking

## OFFERING SUMMARY

|                  |             |
|------------------|-------------|
| Sale Price:      | \$8,150,000 |
| Number of Units: | 28          |
| Lot Size:        | 1.46 Acres  |



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## PROPERTY INFORMATION

|                  |            |
|------------------|------------|
| Property Type    | Apartments |
| Property Subtype | High-Rise  |
| Zoning           | R-18       |
| Lot Size         | 1.46 Acres |
| Power            | Yes        |

## BUILDING INFORMATION

|                        |              |
|------------------------|--------------|
| Building Size          | 31,130 SF    |
| NOI                    | \$412,244.00 |
| Cap Rate               | 5.06         |
| Building Class         | B            |
| Occupancy %            | 100.0%       |
| Tenancy                | Multiple     |
| Ceiling Height         | 9 ft         |
| Minimum Ceiling Height | 9 ft         |
| Number of Floors       | 2            |
| Year Built             | 2012         |
| Gross Leasable Area    | 30,500 SF    |
| Construction Status    | Existing     |
| Framing                | Wood         |
| Condition              | Good         |

## PARKING & TRANSPORTATION

|                          |         |
|--------------------------|---------|
| Parking Type             | Surface |
| Number of Parking Spaces | 40      |

## UTILITIES & AMENITIES

|               |    |
|---------------|----|
| Gas / Propane | No |
|---------------|----|



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| UNIT TYPE       | BEDS | BATHS | COUNT | % OF TOTAL | SIZE SF  |
|-----------------|------|-------|-------|------------|----------|
| 2 x 2           | 2    | 2     | 20    | 71.40%     | 995 SF   |
| 3 x 2           | 3    | 2     | 8     | 28.60%     | 1,325 SF |
| TOTALS/AVERAGES |      |       | 28    | 100%       | 1,089 SF |



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# FOR SALE

Lake Shore

3803 NE 49th Street, Vancouver, WA 98661



## LOCATION DESCRIPTION

Meadow Point Apartments is located at 3803 NE 49th Street in the Walnut Grove neighborhood of Vancouver, Washington. The apartment complex is situated on a quiet residential street, surrounded by lush greenery and trees. The area is primarily residential, with single-family homes and other apartment buildings nearby. The location provides easy access to major highways, including Interstate 5 and Interstate 205, as well as nearby shopping centers, restaurants, and entertainment options.

Vancouver, Washington has been able to capitalize on its ability to avoid the stigma of Portland, Oregon, and is seeing positive in-migration from Oregon and many other western states. The favorable taxation, well-funded school districts, and more conservative civic leadership are helping to compress capitalization rates and investment interest.

## LOCATION DETAILS

|                 |                        |
|-----------------|------------------------|
| Market          | Portland MSA           |
| Sub Market      | Vancouver              |
| County          | Clark                  |
| Road Type       | Paved                  |
| Market Type     | Large                  |
| Nearest Highway | State Route 500        |
| Nearest Airport | Portland International |



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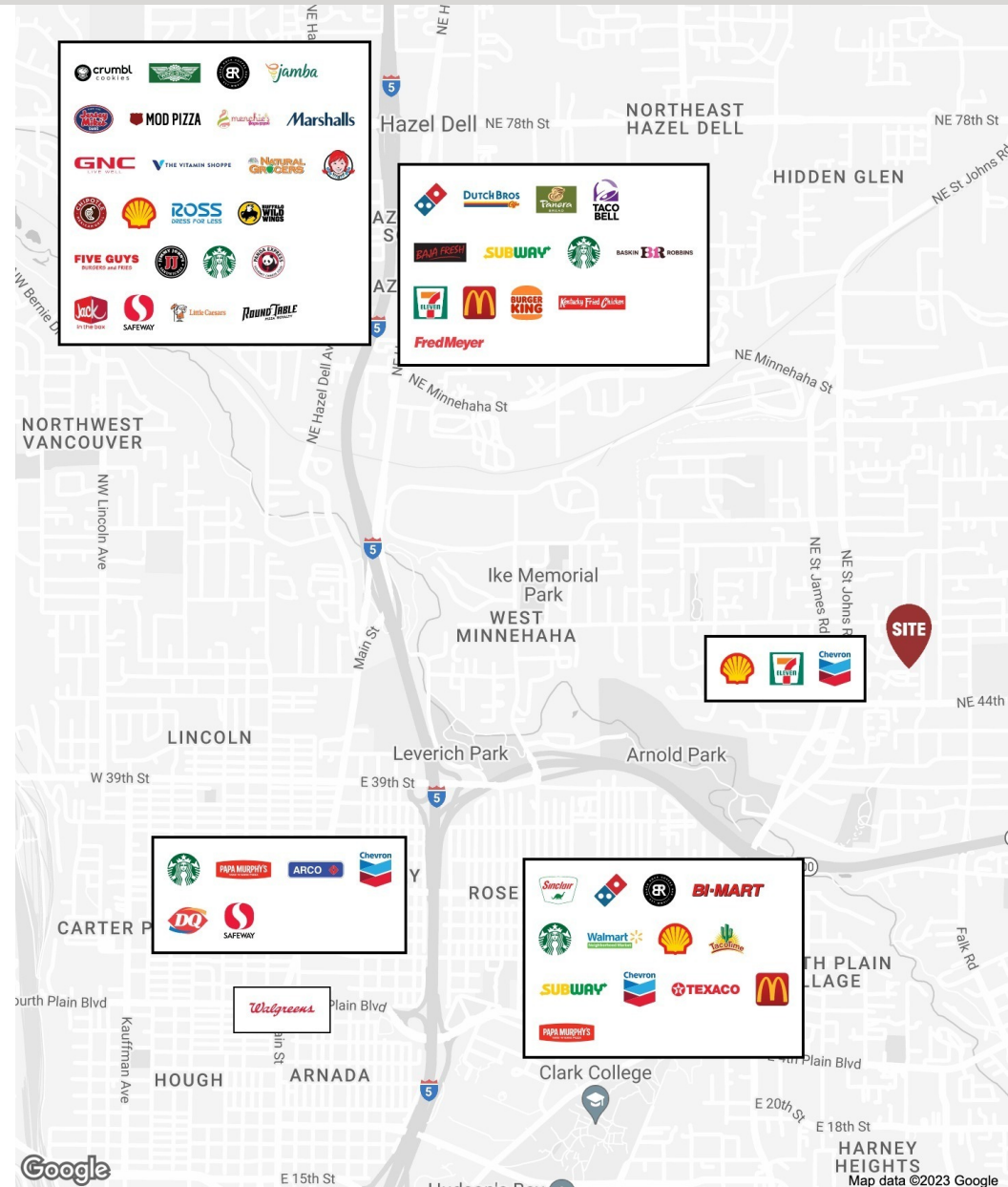


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| DEMOGRAPHICS         | 1 MILE    | 2 MILES   | 3 MILES   |
|----------------------|-----------|-----------|-----------|
| Total population     | 14,566    | 60,756    | 117,992   |
| Median age           | 36.5      | 35.5      | 37.6      |
| Median age (Male)    | 38.4      | 34.8      | 36.2      |
| Median age (Female)  | 35.5      | 36.3      | 38.8      |
| Total households     | 5,586     | 25,107    | 49,921    |
| Total persons per HH | 2.6       | 2.4       | 2.4       |
| Average HH income    | \$89,646  | \$71,381  | \$75,785  |
| Average house value  | \$295,778 | \$267,583 | \$289,267 |



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