

# Multifamily Investment Opportunity

VISTA RIDGE TOWNHOMES, VANCOUVER, WA 98686



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.

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14405, 14406, 14409, 14410, 14414, 14417, 14421 NE 22nd Avenue, Vancouver, WA 98686



## PROPERTY DESCRIPTION

The Vista Ridge Townhomes are class B two-story townhomes in the Mount Vista area of Vancouver/Clark County. There are seven total units consisting of six three-bedroom, two-and-a-half-bathroom units averaging 1,820 square feet and one three-bedroom three-bath unit at 1,808 square feet.

We consider the property a B-grade property in a B+ location. The Vista Ridge Townhomes share a proximity to the Washington State University Vancouver campus, a variety of commerce options, and the coalescing of the Interstate 5 and Interstate 205 freeway systems allowing for seamless transportation.

The Vancouver rental market, including the Mount Vista area, remains robust with low vacancy rates due to exorbitant single-family housing costs and the partial hindrance of new construction owed to material and labor shortages.

## PROPERTY HIGHLIGHTS

- Present-day construction with modern amenities
- Easy management
- Very low turnover
- Under market rents
- Close to transit and services

## OFFERING SUMMARY

Sale Price:	\$3,500,000
Number of Units:	7
Total Lot Size:	11,586 SF
Total Building Size:	12,728 SF



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## PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Single Family Rental Portfolio
Zoning	R-22 : CLK
APN #	185787-002, 014, 004, 016, 018, 008, 010
Amenities	Spacious floor plans, two car garages, close to parks and schools.

## PARKING & TRANSPORTATION

Parking Type	Surface
Number of Parking Spaces	2

## BUILDING INFORMATION

Total Building Size	12,728 SF
NOI	\$157,051.73
Cap Rate	4.49
Occupancy %	100.0%
Ceiling Height	9 ft
Average Floor Size	1,818 SF
Year Built	2006
Framing	Wood
Condition	Excellent



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UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL	SIZE SF
3 x 2.5	3	2.5	6	85.70%	1,820 SF
3 x 3	3	3	1	14.30%	1,808 SF
TOTALS/AVERAGES			7	100%	1,818 SF



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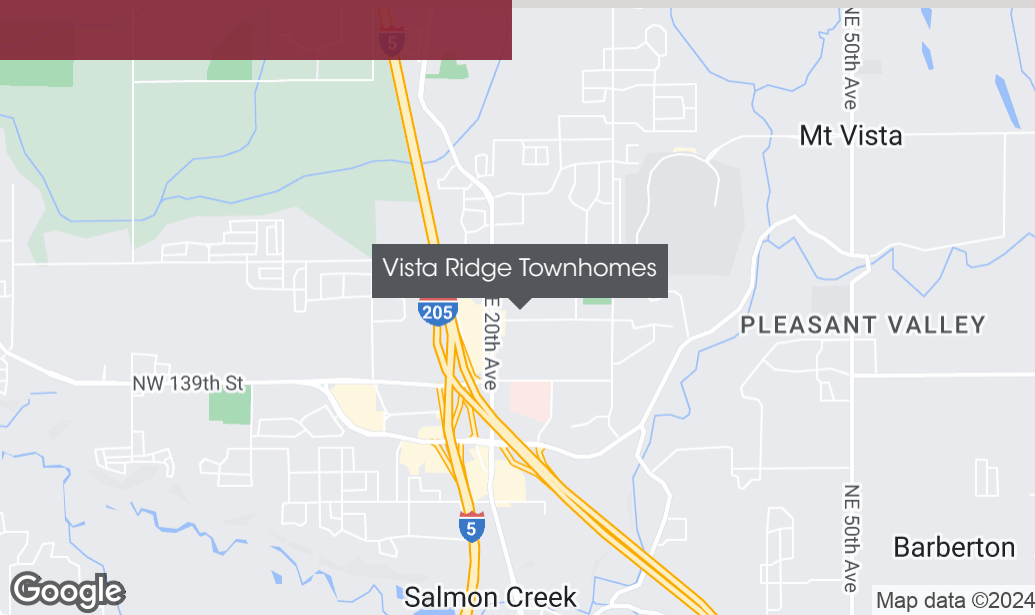
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## LOCATION DESCRIPTION

The Vista Ridge Townhomes is located in a peaceful suburb of Vancouver, Washington. The street is lined with lush trees and beautiful homes, creating a tranquil atmosphere. The area is conveniently close to shopping, dining, schools, and entertainment options, so there is plenty to do nearby. It is also close to a number of parks and nature trails, so there are plenty of opportunities to get outdoors and enjoy the scenery. The location is perfect for those looking for a quiet, peaceful place to live.

Featuring easy access to the Interstate 5 and Interstate 205 major freeway systems, the townhomes are only nine miles north of downtown Vancouver, Washington. Moreover, the property is within walking distance to the local Albertsons and additional retail/wellness options including Walgreens, Dutch Bros., Eleven Aerial Yoga Studio, and Vancouver Clinic Urgent Care. It is also a 3.2 mile drive from the Washington State University Vancouver campus.

## LOCATION DETAILS

Market	Portland MSA
Sub Market	Pleasant Valley Vancouver Submarket
County	Clark
Road Type	Paved
Market Type	Large
Nearest Highway	I-5 & I- 205 interstate Highway systems
Nearest Airport	Portland International



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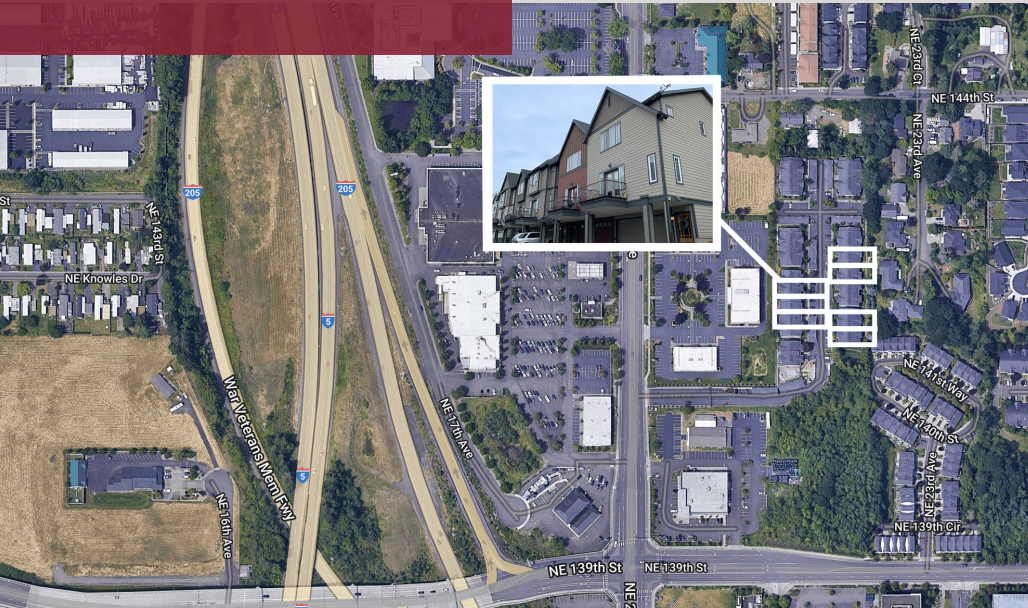
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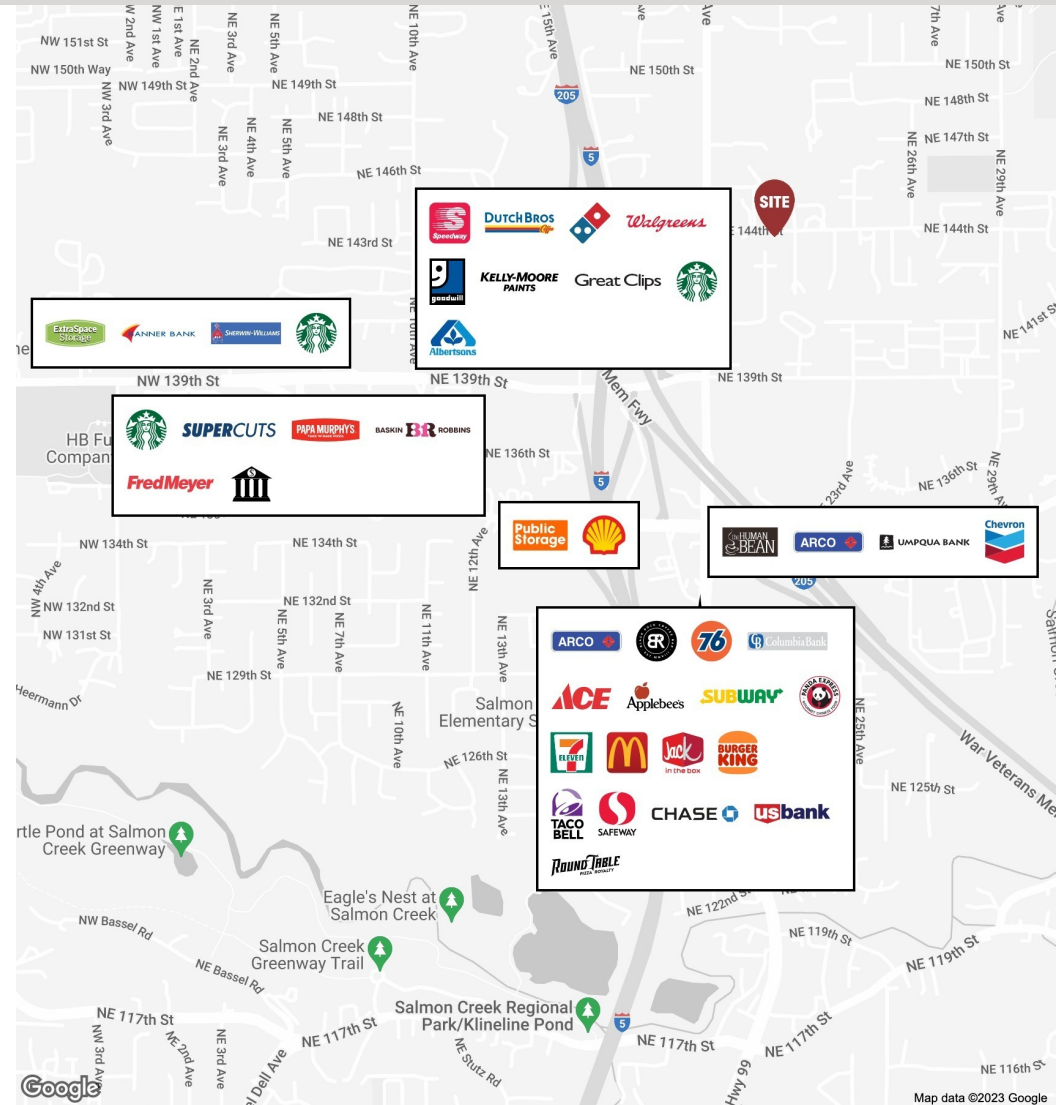
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## DEMOGRAPHICS

	1 MILE	2 MILES	3 MILES
Total population	8,717	26,999	56,905
Median age	41.8	44.1	43.0
Median age (Male)	40.1	42.8	42.0
Median age (Female)	42.1	45.3	43.8
Total households	3,578	10,604	22,458
Total persons per HH	2.4	2.5	2.5
Average HH income	\$99,044	\$103,025	\$101,370
Average house value	\$389,718	\$381,084	\$364,209



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