

## ***SE 30th 5-Plex***

***For Sale***

**\$775,000**

**409 SE 30th, Portland, Oregon**

Excellent located close in 5 unit apartment property. The units are fabulously renovated and feature contemporary layout and finishes throughout.

Property tax records indicate the property was constructed in 1969.

Please do not contact the residents. All offers should be subject to inspection.

**For More Information Contact:**

**J.L. Lutz & Company  
5440 SW Westgate Dr., Suite 350, Portland, OR 97221  
www.MrPlex.com**

**PH: 503-750-6388**

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**Jim Lutz, CCIM  
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All information is from sources deemed reliable but is not guaranteed. A prospective purchaser is expected to verify all information and complete their professional inspections during their due diligence. Subject to prior sale, changes and withdrawal.



## **SE 30th 5-Plex**

### **Acquisition Monthly Gross Income Unit Rent Roll**

5 Units close-in SE Portland, Near Trendy Belmont District

Buyer will need to obtain a new loan if not paying cash. 2 units are 2 bedroom 1 bath and 3 units are 1 bedroom 1 bath. The units are fabulously renovated, and feature comtempory layout and finishings throughout. There is a seperate laundry and storage room.

Financing assumptions are 35% downpayment, 6.5% amortized over 30 years.

DO NOT DISTURB TENANTS. All offers should be subject to inspection.

J.L. Lutz & Company 503-297-7101 Fax: 503-291-7851 [www.jllutz.com](http://www.jllutz.com) [www.MrPlex.com](http://www.MrPlex.com)

Unit Description	Units	\$/Month	\$/Unit
2 Brm/1 Ba Rents - \$1275 (2)	2	2,550	1,275

Unit Description	Units	\$/Month	\$/Unit
1 Brm/1 Ba Rents - \$1000 (2)	2	2,000	1,000

Unit Description	Units	\$/Month	\$/Unit
1 Brm/1 Ba Rents - \$975 (1)	1	975	975

Unit Description	Units	\$/Month	\$/Unit
Laundry-Onsite		75	

Unit Description	Units	\$/Month	\$/Unit
Storage-Onsite		100	

Unit Description	Units	\$/Month	\$/Unit
Totals	5	5,700	1,140

# Annual Property Operating Data

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Purpose	Brokers Estimate
Name	SE 30th 5-Plex
Location	409 SE 30th
Property Type	Apartments
Date	30 September 2008
Units	5

Price	\$775,000
-Loans	503,750
Down Payment	271,250
+Acq Costs	0
+Loan Points	5,038
Investment	276,288

	\$/Unit	% of GI	Annual \$
<b>Total Gross Income</b>	\$13,680	100.0%	\$68,400
- Vacancy & Credit Loss	663	4.8%	3,315
<b>Effective Income</b>	\$13,017	95.2%	\$65,085
Less: Operating Expenses			
Real Estate Taxes	845	6.2%	4,227
Insurance	240	1.8%	1,200
Water/Sewer	360	2.6%	1,800
Garbage	168	1.2%	840
House Electricity	100	0.7%	500
Landscaping-Grounds	120	0.9%	600
Reserves	781	5.7%	3,905
Ongoing Maintenance	781	5.7%	3,905
Management Fee	630	4.6%	3,149
<b>Total Operating Expenses</b>	<b>\$4,025</b>	<b>29.4%</b>	<b>\$20,126</b>
<b>Net Operating Income</b>	<b>\$8,992</b>	<b>65.7%</b>	<b>\$44,959</b>
Less: Debt Service			
1st Mortgage	7,642	55.9%	38,209
<b>Total Debt Service</b>	<b>\$7,642</b>	<b>55.9%</b>	<b>\$38,209</b>
<b>Net Operating Cash Flow</b>	<b>\$1,350</b>	<b>9.9%</b>	<b>\$6,750</b>

Capitalization Rate	5.80%
Gross Income Multiplier	11.33
Cash on Cash	2.44%
Debt Coverage Ratio	1.177
Loan to Value	65.00%
Loan Constant	7.58%

The data and calculations presented herein, while not guaranteed,  
have been obtained from sources we believe to be reliable.  
Produced by planEASe for Windows from Analytic Associates



# Executive Summary

Prepared By: Chris Johnson, RECS

Site Type: Radius	409 SE 30th Ave Portland, OR 97214 Radius: .5 mile	409 SE 30th Ave Portland, OR 97214 Radius: 1 mile	409 SE 30th Ave Portland, OR 97214 Radius: 3 mile
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## 2008 Population

Total Population	8,838	18,359	202,550
Male Population	49.0%	48.7%	49.9%
Female Population	51.0%	51.3%	50.1%
Median Age	34.9	35.2	37.2

## 2008 Income

Median HH Income	\$49,683	\$53,404	\$50,737
Per Capita Income	\$35,693	\$35,968	\$32,363
Average HH Income	\$66,958	\$69,884	\$65,956

## 2008 Households

Total Households	4,562	9,315	97,300
Average Household Size	1.84	1.91	2.01
1990-2000 Annual Rate	0.59%	0.34%	0.68%

## 2008 Housing

Owner Occupied Housing Units	29.1%	35.8%	43.8%
Renter Occupied Housing Units	65.0%	58.7%	49.1%
Vacant Housing Units	5.9%	5.5%	7.1%

## Population

1990 Population	8,655	18,291	187,346
2000 Population	8,804	18,245	194,069
2008 Population	8,838	18,359	202,550
2013 Population	8,995	18,718	209,506
1990-2000 Annual Rate	0.17%	-0.03%	0.35%
2000-2008 Annual Rate	0.05%	0.08%	0.52%
2008-2013 Annual Rate	0.35%	0.39%	0.68%

In the identified market area, the current year population is 202,550. In 2000, the Census count in the market area was 194,069. The rate of change since 2000 was 0.52 percent annually. The five-year projection for the population in the market area is 209,506, representing a change of 0.68 percent annually from 2008 to 2013. Currently, the population is 49.9 percent male and 50.1 percent female.

## Households

1990 Households	4,222	8,824	84,949
2000 Households	4,476	9,131	90,871
2008 Households	4,562	9,315	97,300
2013 Households	4,658	9,520	101,403
1990-2000 Annual Rate	0.59%	0.34%	0.68%
2000-2008 Annual Rate	0.23%	0.24%	0.83%
2008-2013 Annual Rate	0.42%	0.44%	0.83%

The household count in this market area has changed from 90,871 in 2000 to 97,300 in the current year, a change of 0.83 percent annually. The five-year projection of households is 101,403, a change of 0.83 percent annually from the current year total. Average household size is currently 2.01, compared to 2.06 in the year 2000. The number of families in the current year is 39,610 in the market area.

## Housing

Currently, 43.8 percent of the 104,733 housing units in the market area are owner occupied; 49.1 percent, renter occupied; and 7.1 percent are vacant. In 2000, there were 96,348 housing units— 43.1 percent owner occupied, 51.2 percent renter occupied and 5.7 percent vacant. The rate of change in housing units since 2000 is 1.02 percent. Median home value in the market area is \$329,873, compared to a median home value of \$192,285 for the U.S. In five years, median home value is projected to change by 1.39 percent annually to \$353,443. From 2000 to the current year, median home value changed by 8.47 percent annually.



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<b>Median Household Income</b>			
1990 Median HH Income	\$20,108	\$21,123	\$23,179
2000 Median HH Income	\$33,795	\$36,541	\$37,337
2008 Median HH Income	\$49,683	\$53,404	\$50,737
2013 Median HH Income	\$64,160	\$66,383	\$62,573
1990-2000 Annual Rate	5.33%	5.63%	4.88%
2000-2008 Annual Rate	4.78%	4.71%	3.79%
2008-2013 Annual Rate	5.25%	4.45%	4.28%
<b>Per Capita Income</b>			
1990 Per Capita Income	\$13,003	\$13,252	\$13,683
2000 Per Capita Income	\$24,342	\$24,891	\$23,576
2008 Per Capita Income	\$35,693	\$35,968	\$32,363
2013 Per Capita Income	\$43,588	\$43,570	\$38,217
1990-2000 Annual Rate	6.47%	6.51%	5.59%
2000-2008 Annual Rate	4.75%	4.56%	3.91%
2008-2013 Annual Rate	4.08%	3.91%	3.38%
<b>Average Household Income</b>			
1990 Average Household Income	\$25,881	\$27,059	\$29,558
2000 Average Household Income	\$46,521	\$48,959	\$49,341
2008 Average HH Income	\$66,958	\$69,884	\$65,956
2013 Average HH Income	\$81,767	\$84,555	\$77,399
1990-2000 Annual Rate	6.04%	6.11%	5.26%
2000-2008 Annual Rate	4.51%	4.41%	3.58%
2008-2013 Annual Rate	4.08%	3.88%	3.25%

## Households by Income

Current median household income is \$50,737 in the market area, compared to \$53,154 for all U.S. households. Median household income is projected to be \$62,573 in five years. In 2000, median household income was \$37,337, compared to \$23,179 in 1990.

Current average household income is \$65,956 in this market area, compared to \$73,126 for all U.S. households. Average household income is projected to be \$77,399 in five years. In 2000, average household income was \$49,341, compared to \$29,558 in 1990.

Current per capita income is \$32,363 in the market area, compared to the U.S. per capita income of \$27,916. The per capita income is projected to be \$38,217 in five years. In 2000, the per capita income was \$23,576, compared to \$13,683 in 1990.

## Population by Employment

Total Businesses	633	1,241	21,545
Total Employees	3,876	7,131	190,925

Currently, 93.0 percent of the civilian labor force in the identified market area is employed and 7.0 percent are unemployed. In comparison, 93.4 percent of the U.S. civilian labor force is employed, and 6.6 percent are unemployed. In five years the rate of employment in the market area will be 93.1 percent of the civilian labor force, and unemployment will be 6.9 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 93.9 percent, and 6.1 percent will be unemployed. In 2000, 71.8 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 69.3 percent in white collar jobs (compared to 60.2 percent of U.S. employment)
- 16.1 percent in service jobs (compared to 16.5 percent of U.S. employment)
- 14.7 percent in blue collar jobs (compared to 23.3 percent of U.S. employment)

In 2000, 57.1 percent of the market area population drove alone to work, and 4.4 percent worked at home. The average travel time to work in 2000 was 22.4 minutes in the market area, compared to the U.S. average of 25.5 minutes.

## Population by Education

In 2008, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 9.7 percent had not earned a high school diploma (16.4 percent in the U.S.)
- 17.8 percent were high school graduates only (29.6 percent in the U.S.)
- 6.0 percent had completed an Associate degree (7.2 percent in the U.S.)
- 28.1 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 15.2 percent had earned a Master's/Professional/Doctorate Degree (9.7 percent in the U.S.)