

6244 NE 42nd Ave, PDX 97218



**JL Lutz & Company Realtors
Jim Lutz, CCIM 503-750-6388
Chris Johnson, RECS 503-407-9924**

**FOR SALE
FOURPLEX
DO NOT DISTURB TENANTS OR MANAGER OFFERS ACCEPTED SUBJECT TO INSPECTION**

**Great Close-in 4-Plex
Spacious units with garage, W/D and DW.**

Price: \$450,000

Approximate Year Built: 1999

Terms: Cash, Conventional, FHA

Tax Records Sq. Feet: 4,100

Location: 6244 NE 42nd, Portland

RMLS #: 0

<u>#</u>	<u>Type Unit</u>	<u>Style</u>	<u>Est. Sq. Ft.</u>	<u>Existing Rents</u>	<u>Per SF</u>	<u>Estimated Rents</u>	<u>Per SF</u>
1	2BD/1.5BA	TH	1,025	\$795	\$0.78	\$850	\$0.83
2	2BD/1.5BA	TH	1,025	\$795	\$0.78	\$850	\$0.83
3	2BD/1.5BA	TH	1,025	\$795	\$0.78	\$850	\$0.83
4	2BD/1.5BA	TH	1,025	\$795	\$0.78	\$850	\$0.83
Total Monthly Scheduled Rents:				\$3,180		\$3,400	
				X 12		X 12	
Gross Scheduled Income:				<u>\$38,160</u>		<u>\$40,800</u>	
Less: Vacancy/Credit Loss @ 5%:				\$1,908		\$2,040	
Effective Gross Income:				<u>\$36,252</u>		<u>\$38,760</u>	
Less: Operating Expenses:							
Real Estate Taxes				\$5,908	16.30%	\$5,908	15.24%
Insurance				\$672	1.85%	\$1,000	2.58%
Water & Sewer				\$3,396	9.37%	\$3,396	8.76%
Garbage				\$780	2.15%	\$780	2.01%
Miscellaneous				\$1,450	4.00%	\$1,550	4.00%
Total Fixed Expenses:				<u>\$12,206</u>	33.67%	<u>\$12,634</u>	32.60%
Net Operating Income:				<u>\$24,046</u>		<u>\$26,126</u>	

Yr1 Net Cash Flow:	\$772	\$2,851
Yr1 Cash on Cash Return:	0.57%	2.11%
Gross Rent Multiplier:	11.79	11.03
Price Per Square Foot:	\$109.76	\$109.76

Down Payment: 30%

\$135,000

30 YR FIXED AMORTIZING LOAN

	<u>Rate</u>	<u>Amount</u>	<u>Payment</u>	<u>Annual</u>
New First Loan:	6.25%	\$315,000	\$1,940	\$23,274
New Second Loan:	0.00%	\$0	\$0	\$0

Total Payment \$23,274

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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 own professional inspections during their due diligence. Subject to prior sale, changes and withdrawal.



6244 NE 42nd Ave, Portland, OR
97218-1372

Site Type: Ring	Radius: 0.5 Miles	Radius: 1 Miles	Radius: 3 Miles
Median Household Income			
1990 Median HH Income	\$25,625	\$25,076	\$25,481
2000 Median HH Income	\$43,401	\$42,983	\$42,063
2009 Median HH Income	\$58,465	\$58,857	\$56,954
2014 Median HH Income	\$59,940	\$60,588	\$59,676
1990-2000 Annual Rate	5.41%	5.54%	5.14%
2000-2009 Annual Rate	3.27%	3.46%	3.33%
2009-2014 Annual Rate	0.5%	0.58%	0.94%
Per Capita Income			
1990 Per Capita Income	\$11,939	\$11,161	\$12,351
2000 Per Capita Income	\$20,261	\$19,603	\$21,684
2009 Per Capita Income	\$26,656	\$26,217	\$28,260
2014 Per Capita Income	\$27,317	\$26,984	\$29,271
1990-2000 Annual Rate	5.43%	5.79%	5.79%
2000-2009 Annual Rate	3.01%	3.19%	2.9%
2009-2014 Annual Rate	0.49%	0.58%	0.71%
Average Household Income			
1990 Average Household Income	\$28,714	\$28,147	\$30,417
2000 Average Household Income	\$51,528	\$50,516	\$52,564
2009 Average HH Income	\$67,370	\$66,759	\$68,125
2014 Average HH Income	\$68,905	\$68,721	\$70,481
1990-2000 Annual Rate	6.02%	6.02%	5.62%
2000-2009 Annual Rate	2.94%	3.06%	2.84%
2009-2014 Annual Rate	0.45%	0.58%	0.68%

Households by Income

Current median household income is \$56,954 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$59,676 in five years. In 2000, median household income was \$42,063, compared to \$25,481 in 1990.

Current average household income is \$68,125 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$70,481 in five years. In 2000, average household income was \$52,564, compared to \$30,417 in 1990.

Current per capita income is \$28,260 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$29,271 in five years. In 2000, the per capita income was \$21,684, compared to \$12,351 in 1990.

Population by Employment

Total Businesses	128	476	5,374
Total Employees	1,890	5,817	66,054

Currently, 85.8 percent of the civilian labor force in the identified market area is employed and 14.2 percent are unemployed. In comparison, 89.4 percent of the U.S. civilian labor force is employed, and 10.6 percent are unemployed. In five years the rate of employment in the market area will be 90.9 percent of the civilian labor force, and unemployment will be 9.1 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 92.9 percent, and 7.1 percent will be unemployed. In 2000, 70.1 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

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

- 66.9 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 17.4 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 15.7 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 62.6 percent of the market area population drove alone to work, and 4.7 percent worked at home. The average travel time to work in 2000 was 22.3 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 11.9 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 21.1 percent were high school graduates only (29.8 percent in the U.S.)
- 6.5 percent had completed an Associate degree (7.2 percent in the U.S.)
- 23.6 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 13.5 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)



Executive Summary

Jim Lutz, CCIM

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2009 and 2014. ESRI converted 1990 Census data into 2000 geography. Business data provided by InfoUSA, Omaha NE Copyright 2009, all rights reserved.