

**FOR SALE**

1112 E. Main St., Hillsboro, OR 97123

# Bendemeer 7-Plex

Please visit [norris-stevens.com](http://norris-stevens.com)



Sale Price: \$525,000  
7 Units  
\$75,000/Unit



**Norris & Stevens**  
INVESTMENT  
REAL ESTATE  
SERVICES

621 SW Morrison St., Ste. 800  
Portland, OR 97205  
503.223.3171 - Ph. / 503.228.2136 - Fx.  
[norris-stevens.com](http://norris-stevens.com)

For More Information or a Property Tour, Please Contact:

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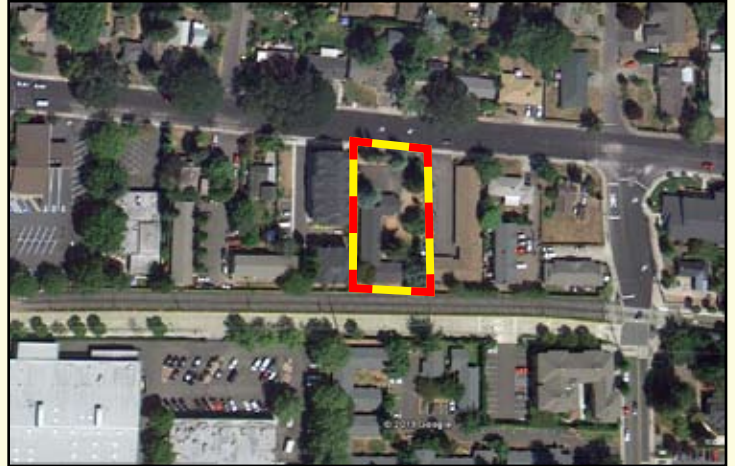
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**TCN**  
WORLDWIDE

# Bendemeer 7-Plex

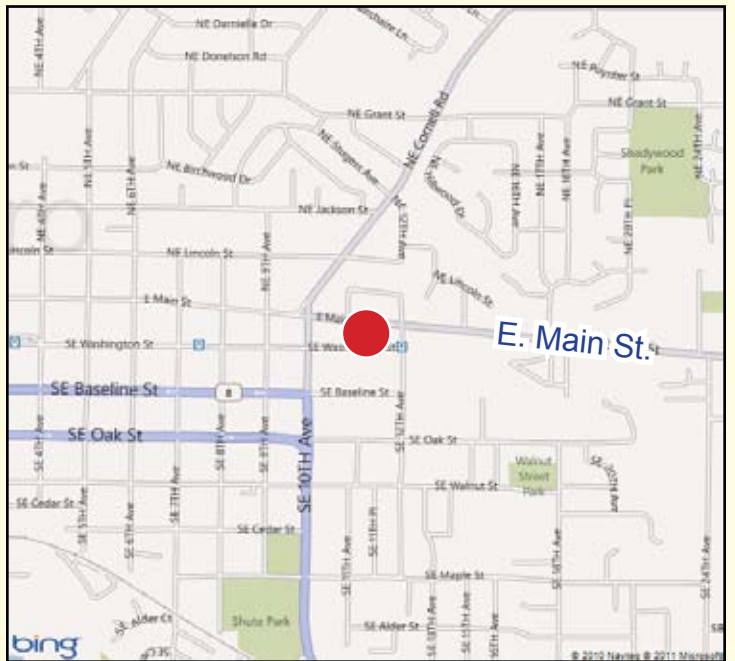
## Property Description:

The Bendemeer 7-Plex has an excellent location on the MAX Light Rail in Hillsboro. The almost half acre property has a nice garden courtyard setting. The single level building allows all tenants to access the courtyard as well as large sliding glass doors to access backyards. This great location and single-level building creates a desirable rental unit. Recent updates on 4 of the 7 units, with each unit having one bedroom and one bath. There is ample off street parking for each of the 7 units. There is on-site laundry room and the property has a new roof installed 2007.



## Location:

The Bendemeer 7-Plex is centrally located in Hillsboro on E Main St. next to the MAX Light Rail. The central location in Hillsboro makes Bendemeer desirable for tenants. Bendemeer is within walking distance to numerous nearby grocery stores, restaurants, drug stores, parks, and schools or take the light rail system into Beaverton or to downtown Portland.



## Area Employment

Bendemeer is situated in Washington County Oregon and between 1990 and 2010 was the fastest growing county in Oregon. During that time, the county's population grew an impressive 71%. Major area employers include: Intel, Nike, Wells Fargo, Tektronix, Merix, Solar World, and Reser's Fine foods. Over half of Washington County's reported 14,567 employers have less than five employees. These small businesses augment the state's largest employers.



# Bendemeer 7-Plex

## Multifamily Income Property Proforma

Bendemeer 7-Plex	Price:	\$525,000	7
Building Name			No. Units
1112 E. Main St.	Loans:	\$337,250	\$75,000
Address			Per Unit
Hillsboro, OR 97123	Equity:	35%	6.22%
City/State/Zip			Cap. Rate
	Down Payment:	\$187,750	x Gross

### Monthly Rental Income Summary

No.	Bedrooms	Bath	Approx. Sq Ft.	Rent	Total Monthly Rental	SCHEDULED MONTHLY INCOME	\$4,160
2	1	1		\$550	\$1,100	Parking Income	\$
1	1	1		\$625	\$625	Laundry Income (Estimated) Lease Own	\$40
3	1	1		\$650	\$1,950	Non-Refundable Income (Estimated Average)	\$100
1	1	1		\$485	\$485		
						Miscellaneous Income	\$25
						<b>TOTAL INCOME</b>	<b>\$4,325</b>

### Annual Income

Scheduled Gross Annual Income	\$4,325 per month x 12	\$51,900
Less: Estimated Vacancy Factor	(5%)	\$49,305
<b>Effective Annual Gross Income</b>		<b>\$49,305</b>

### Estimated Annual Expenses

Real Property Taxes	Est. 10/11 net	\$4,147	
Insurance	Est.	900	
Electricity	Act.	750	
Water/Sewer/Garbage	Act. 2,200 1,476	3,676	
Telephone	N/A		
<b>Estimated Fixed Expenses</b>			<b>\$9,473</b>
Management	Est. 5% EGI	2,465	
Estimated Repairs	250/u.	1,750	
Estimated Decorating	4x275	1,100	
Replacement Reserves	N/A		
Advertising	Est.	100	
Landscaping	Est.	1,500	
Miscellaneous		250	
<b>Estimated Total Variable Expenses</b>			<b>\$7,165</b>
<b>Total Annual Expenses [36% of Effective Gross]</b>			<b>\$16,638</b>
<b>Total Estimated Net Income Before Debt Service</b>			<b>\$ 32,667</b>

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, tax bracket, and other factors, which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, EXPENSE, AND ALL OTHER INFORMATION CONTAINED HEREIN.

# Comparable Sale Properties

## Gingham Apartments

12145 SW Gingham Ln.  
Beaverton, OR 97008

Sale Price: \$500,000  
Units: 8  
Price/Unit: \$62,500  
Cap Rate: N/A  
Year Built: 1979



## Donna's Place

3118 19th Ave.  
Forest Grove, OR 97116

Sale Price: \$500,000  
Units: 8  
Price/Unit: \$62,500  
Cap Rate: 6.9%  
Year Built: 1972



## Calico Court Apartments

12200 SW Calico Ct.  
Beaverton, OR 97008

Sale Price: \$635,000  
Units: 10  
Price/Unit: \$63,500  
Cap Rate: 7.5%  
Year Built: 1979



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