

FOR SALE

340-754 SW Halsey Loop, Troutdale, OR 97060

Columbia Crest Townhomes

56 Townhomes

***Built as Condominiums
56 Townhomes with garages,
separately metered, great upside***



PRICE
\$4,550,000

Norris & Stevens
INVESTMENT
REAL ESTATE
SERVICES

621 SW Morrison St., Ste. 800
Portland, OR 97205
503.223.3171 - Ph. / 503.228.2136 - Fx.
www.norris-stevens.com

For More Information or a Property Tour, Please Contact:

Kirk Ward, Senior Broker
kirkw@norris-stevens.com
503.225.8448

Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to his/her own satisfaction.

TCN
WORLDWIDE

Columbia Crest Townhomes



Columbia Crest Townhomes

This community has an excellent location close to the intersections of Halsey, 257th, and the I-84 freeway. The uniquely-designed Columbia Crest Townhomes were built and platted as a condominium in 1982, and offers the best of both worlds - condo quality rental amenities and the future potential as a for sale condo project.

- 2 Bedroom, 1 1/2 bath T.H.
- Garages w/ Openers (all units)
New Garage Doors
- Washer & Dryer Hook-Ups
- Fenced Private patios
- New Vinyl Windows &
Weatheration
- Sunken Living Room
- Individual Water Meters
- Newer 30yr Architectural Roof
- Forced Air Heat
- Extra Storage Throughout,
Additional Off the Patio
- Sports Court, Club House
and Play Area
- Low Density Setting; Less than
12 Units per Acre
- Total parking Ratio 2.5 to 1
- New Exterior Paint - 2008

The Columbia Crest Townhomes offers a unique opportunity to the investor and has tremendous upside potential.



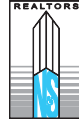
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Commercial Real Estate Sales, Leasing, and Property Management

MULTIFAMILY INCOME PROPERTY PROFORMA

Columbia Crest Townhomes	Price:	\$ 4,550,000	56
Building Name	Loans:	\$ cash out	No. Units
340 – 754 SW Halsey Loop	Equity:	\$	\$ 81,250
Address	Down Payment:	\$	Per Unit
Troutdale, OR			6.2
City/State/Zip			Cap. Rate
			× Gross

PHYSICAL DATA

STUDIOS	_____	W/D HOOK-UPS	Yes	PLAY AREA	Yes	YEAR BUILT	1982
1 BEDROOM	_____	RANGE/REFRIG.	Yes, yes	REC. ROOM	Yes	EXTERIOR TYPE	Wood
2 BEDROOMS	56 T. H.	DISHW./DISP.	Yes, yes	PATIO/DECK	Yes	AIR COND.	_____
3 BEDROOMS	_____	FIREPLACE	_____	COVERED PKG	56 garages	HEATING TYPE	FAE
Sunken L. Rooms, garages included.				UNCOVERED PKG	Yes	NO. STORIES	2
* Total parking ratio approx 2.5 per unit							

ANNUAL INCOME

SCHEDULED GROSS ANNUAL INCOME	\$41,770 per month × 12	\$ 501,240
LESS: Estimated Vacancy Factor	(5%)	\$(25,062)
EFFECTIVE ANNUAL GROSS INCOME		\$476,178

ESTIMATED ANNUAL EXPENSES

Real Property Taxes	Est. Net 08/09	\$41,116	
Insurance		13,100	
Electricity		5,500	
Water/Sewer/Garbage (separate meters)	1,800 17,500	19,300	
Telephone		1,000	
Pool: Supplies [] Gas []			
Estimated Fixed Expenses			\$80,016
Management, Resident & Professional	10%	47,600	
Estimated Repairs		20,000	
Estimated Decorating	Est.	10,000	
Replacement Reserves	250/U	14,000	
Advertising		6,000	
Landscaping		14,000	
Miscellaneous/Supplies		2,500	
Estimated Total Variable Expenses			\$114,100
TOTAL ANNUAL EXPENSES [42% of Effective Gross]			\$194,100
TOTAL ESTIMATED NET INCOME BEFORE DEBT SERVICE			\$282,062

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.

FINANCING / TERMS OF SALE

Type	Balance	Mo. Payment	Int. Rate	LENDER
See Kirk for details	\$	\$	%	
on financing alternatives				
TOTAL	\$ × 12 = Existing Annual Debt Service			\$

MONTHLY RENTAL INCOME SUMMARY

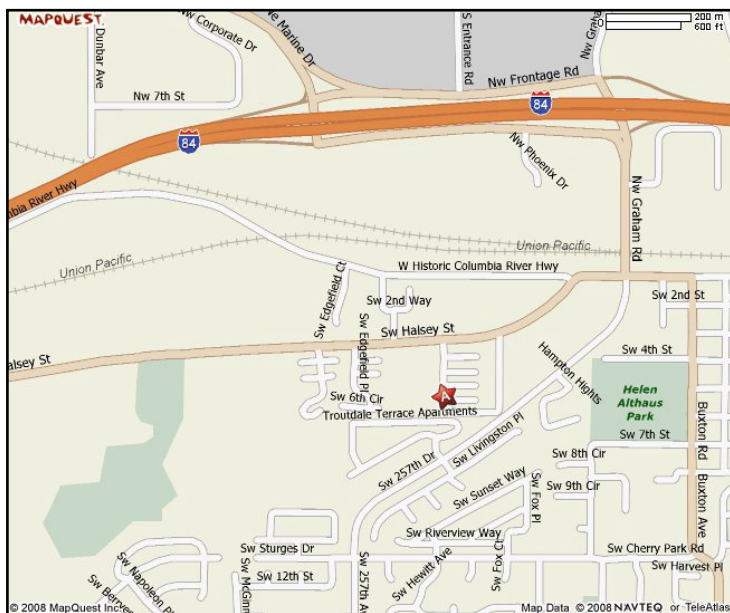
No.	Bedrms	Bath	Amenities	Approx. Sq Ft	Rent	Rent/ Square Foot	Total Monthly Rental	SCHEDULED MONTHLY INCOME	
7	2	1.5	T.H. & Gar	968	\$775	\$	\$5,425	Parking Income	
13	2	1.5	T.H. & Gar	968	750		9,750	Laundry Income (Estimated) Lease Own	
33	2	1.5	T.H. & Gar	968	725		23,925	Non-Refundable Income (Estimated Average)	300
1	2	1.5	T.H. & Gar	968	720		720		
2	2	1.5	T.H. & Gar	968	700		1,400		
								Miscellaneous Income	250
								TOTAL INCOME	\$41,770

PHYSICAL INFORMATION

LAND SIZE	Approx 4.27 acres	
ASSESSED VALUE – LAND 07/08	732,260	33,000
ASSESSED VALUE - IMPROVEMENT	2,644,580	
TOTAL ASSESSED VALUE		
% DEPRECIATION	# Measure 50, \$2,357,690	17,120

MISCELLANEOUS INFORMATION

Excellent location – current re-rents are \$750 to 775/m. If all rents were at the current re-rent prices there would be an additional monthly income of approx. \$1,500/m or approx \$18,000 additional income yearly. Excellent amenities, 2 bedrooms, 1.5 baths, townhomes, each with its own garage and opener, forced air heat, washer and dryer hook-up, new vinyl windows with full weatherization (built as condominiums with separate water meters).



For Additional Information,
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REALTORS

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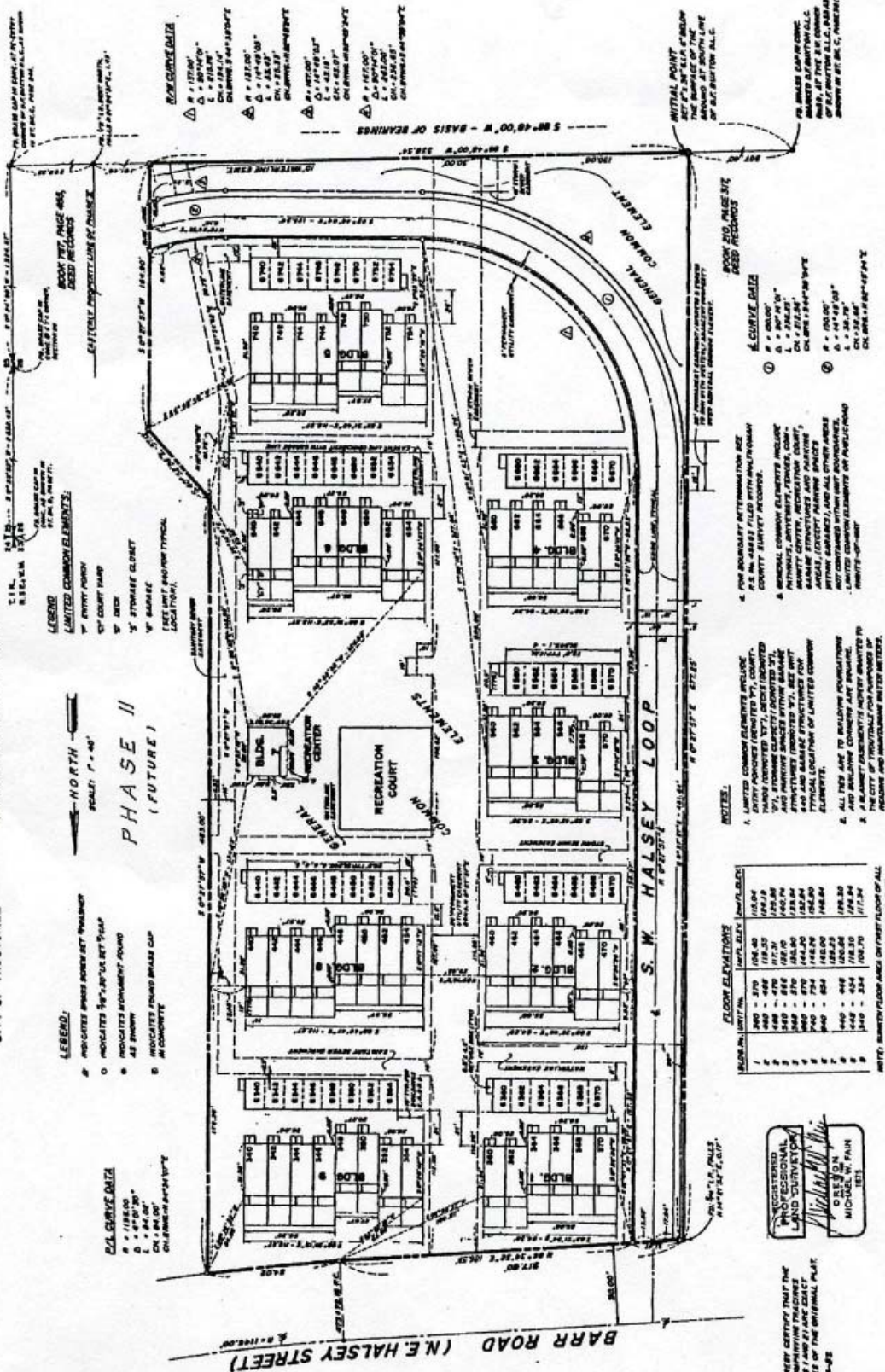
2-16/26

HALSEY STATION, A CONDOMINIUM (PHASE I)

IN THE S.E. 1/4 OF SECTION 26, T.1N., R.3E., W.M., MULTNOMAH COUNTY, OREGON
(IN D.F. BUXTON D.L.C. No. 59)

LANE OREGON, OREGON
SEPTEMBER, 1982

2-16/26



LEGEND:
 * INDICATES SPACES SHOWN BY TYPING
 ○ INDICATES 3/4" DIA. UTILITY CAP
 ● INDICATES MONUMENT FOUND
 △ FOUND
 □ INDICATES FOUND SHALL CAP
 ■ CONCRETE

DATA CURVE DATA
 R = 118.00'
 Δ = 118.00'
 CH = 118.00'
 CH = 118.00' 1/4"

LEGEND:
 LIMITED COMMON ELEMENTS:
 * ENTRY PORCH
 ○ DOOR
 △ STAIRCASE CLOSET
 □ GARAGE
 (SEE UNIT PROGRAM TYPICAL SECTION)

LEGEND:
 NORTH
 SCALE: 1" = 40'

**PHASE II
(FUTURE)**

FLOOR ELEVATIONS

BLDG. UNIT NO.	1ST FLOOR	2ND FLOOR
1	118.00	118.00
2	118.00	118.00
3	118.00	118.00
4	118.00	118.00
5	118.00	118.00
6	118.00	118.00
7	118.00	118.00
8	118.00	118.00
9	118.00	118.00
10	118.00	118.00

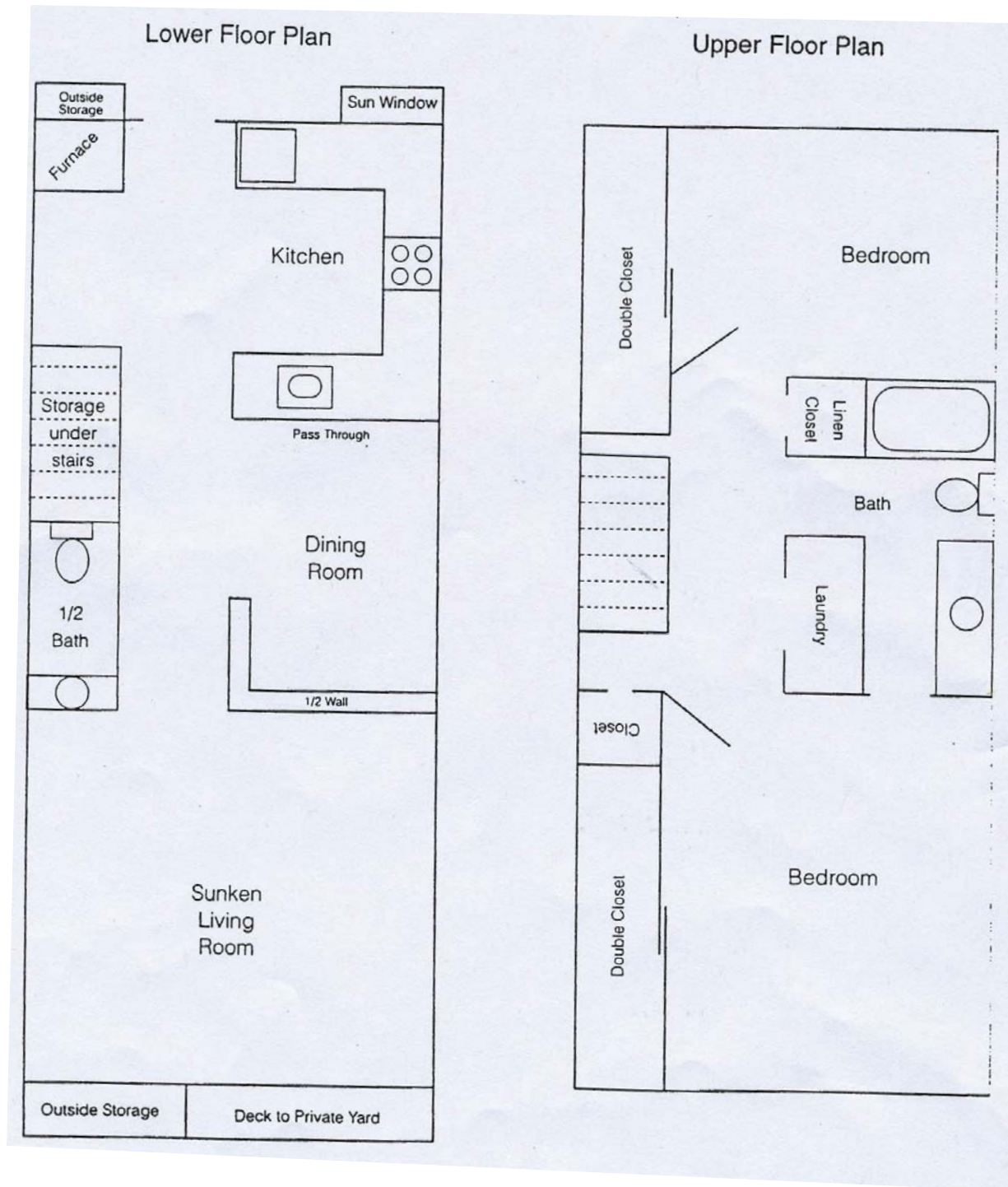
(NOTE: FINISH FLOOR AREA OF FIRST FLOOR OF ALL UNITS IS 0.64 FEET BELOW FLOOR FINISH.)

NOTES:
 1. LIMITED COMMON ELEMENTS INCLUDE ENTRY PORCHES (EXCEPT 7), COURTS, STAIRS (EXCEPT 7, 11), (EXCEPT 7), AND FINISH SPACES WITHIN GARAGE ENCLOSURES (EXCEPT 7).
 2. ALL TIES ARE TO BULLYING FOUNDATIONS AND BULLYING CONCRETE ARE SQUARE.
 3. A BULLYING FOUNDATION IS DEFINED AS A FOUNDATION WHICH IS NOT TO BE MAINTAINED WITHIN METERS.
 4. FLOOR INFORMATION SIZE P.S. IN THESE RECORDS IS THE COUNTY SURVEY RECORDS.
 5. GENERAL COMMON ELEMENTS INCLUDE: RECREATION COURT, RECREATION CENTER, RECREATION COURT, STAIRS, STAIRCASES AND FINISH SPACES WITHIN GARAGES, AND ALL FINISH SPACES WITHIN GARAGES, AND ALL FINISH SPACES WITHIN GARAGES.
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I HEREBY CERTIFY THAT THE ACCOMPANYING TOWNHOME PLANS AND RECORDS ARE TRUE AND CORRECT TO THE ORIGINAL PLAT.
 REGISTERED PROFESSIONAL LAND SURVEYOR
 MICHAEL W. FAI
 103

12/1 3-1-85
 H-4-6

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