

FOR SALE - Nob Hill 14 Unit

\$1,250,000.000

COMMERCIAL
BLACK.

2124 NW Flanders—Portland Oregon 97210



2124 NW Flanders Street offers an affordable, low barrier of entry multi-family investment opportunity in NW Portland (Knob Hill / Alphabet District).

- **One of Portland's most Desirable Neighborhoods**
- **Millions of private sector dollars continue to be invested in this neighborhood, including multifamily and mixed use retail developments**
 - **+/- 5,700 Building SF**
 - **+/- 5,000 Land SF**
 - **Zoning:
High Density Residential (Rh)**

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Current Income and Operating Expenses

	Assumptions	Monthly	Annually	%
INCOME				
Rental Income	\$ 2.14	\$ 9,245	\$ 110,940	100.5%
Misc Fee Income		115	1,380	1.3%
Laundry Income		115	1,380	1.3%
Other Income			-	0.0%
Vacancy	3%	(277)	(3,328)	-3.0%
Total Income		\$ 9,198	\$ 110,372	100.0%
EXPENSES				
Property Taxes		507	6,084	5.5%
Insurance		500	6,000	5.4%
Property Management	6.0%	552	6,622	6.0%
Building Maint.		720	8,643	7.8%
Building Repairs		458	5,501	5.0%
Landscaping		125	1,500	1.4%
Electricity		350	4,200	3.8%
Garbage		125	1,500	1.4%
Gas		261	3,133	2.8%
Water & sewer		307	3,680	3.3%
Marketing & Promotion		30	360	0.3%
Turnover Exp		20	240	0.2%
Administration		215	2,580	2.3%
			-	0.0%
Total Expenses		4,170	50,043	45.3%
NET OPERATING INCOME		\$ 5,027	\$ 60,328	

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2124 NW Flanders St



MILLIONS OF PRIVATE SECTOR DOLLARS ARE CURRENTLY BEING INVESTED IN THIS AREA. THE NW PORTLAND ALPHABET DISTRICT AND NOB HILL ARE DENSELY POPULATED WITH BOTH RETAIL AND RESIDENTIAL NEIGHBORHOODS. PORTLAND'S STREETCAR CONNECTS THIS AREA TO THE PEARL DISTRICT AND DOWNTOWN PORTLAND. THIS AREA IS BEST KNOWN FOR NW 21ST AVE, NW 23RD AVE, AND NEWLY DEVELOPED SLABTOWN.

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Currently Zoning: RH Number of Units: 14 Building SF: +/- 5,700 SF Land SF: +/- 5,000 SF Tax Lots: (1)

