



the mcreith team

2220 NE Lafayette Ave

McMinnville, Oregon



PROPERTY DESCRIPTION

- 7 unit apartment complex
- 4,489 total square feet
- C-3 Zoning
- Currently at 100% occupancy
- Built in 1954, Renovated in 2016
- 12 parking spaces
- Located in “Opportunity Zone” with tax benefit available
- Available for \$985,000



Randy McCreith, Principal Broker

Krissy Lookabill, Principal Broker; Catherine Summers, Principal Broker

503.310.9844 direct | teaminfo@thebellacasagroup.com | themccreithteam.com

offices in Newberg on Springbrook Road & 99W and in McMinnville on Hwy 99W & 19th

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All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

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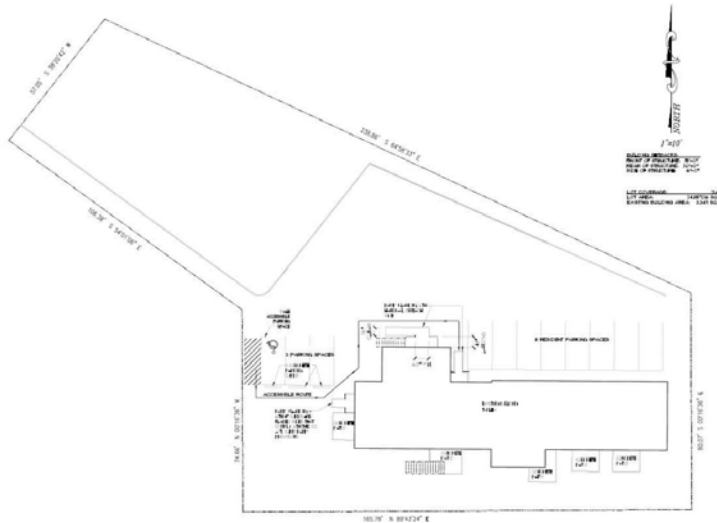


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SITE PLAN & PHOTOS



- Shared laundry with 3 washer/dryer units
- Laminate wood flooring
- New cabinets
- Tile countertops
- All kitchens equipped with stainless steel range, dishwasher, microwave hood, & refrigerator



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INVESTMENT HIGHLIGHTS

Description	No. Units	Avg. Rent/Mo	Sq. Ft.
• 1 bed/1 ba	3	\$950.00	485 - 506
• 2 bed/1 ba	3	\$1,158	571 - 951
• 3 bed/1 ba	1	\$1,250	714

	Annual
Gross Rental Income	\$91,500
Other Income	\$1,008
Effective Gross Income	\$92,508
Taxes	\$9,330
Operating Expenses	\$16,795
Total Expenses	\$26,125
Net Operating Income	\$63,608



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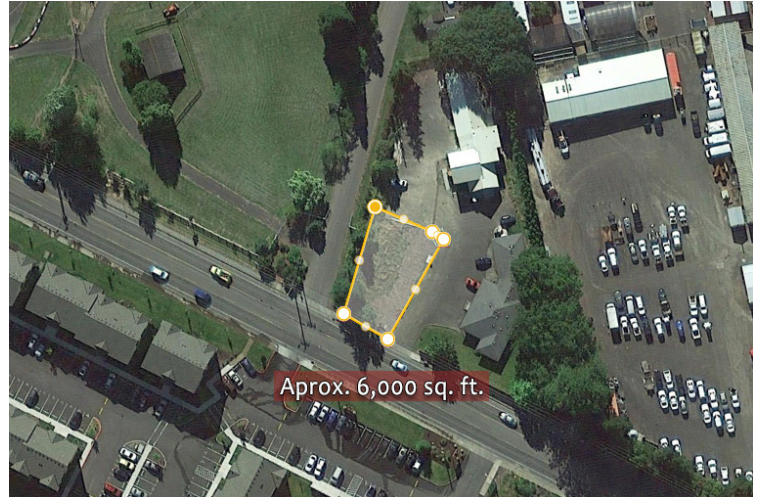
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ADDITIONAL FEATURES

- Large open area fronting Lafayette Ave (approx 6,000 sf), potentially developable
- Buyer to do due diligence
- .57 acre lot
- Easy 99W access
- On public transportation route



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