

3rd Party Management

FOR SALE >



14426 NW LARSON ROAD
PORTLAND, OR 97231

Very Unique Leased Investment

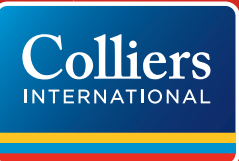
- Prime location adjacent to the Sauvie Island Bridge
- 136 floating homes, boathouses & moorage rental space
- 6.68% cap rate

Price: \$5,350,000.00

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Carson's moorage

- Located on the sheltered Multnomah Channel, 1.2 miles from the Willamette River and 2 miles from the Columbia River
- New floating home or boathouse structures restricted since 1998
- Significant upside by adding floating homes
- 20 minute commute to Portland
- Protected views
- Recently upgraded steel pilings, walkways and utilities
- Annual and monthly leases

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Larson's moorage

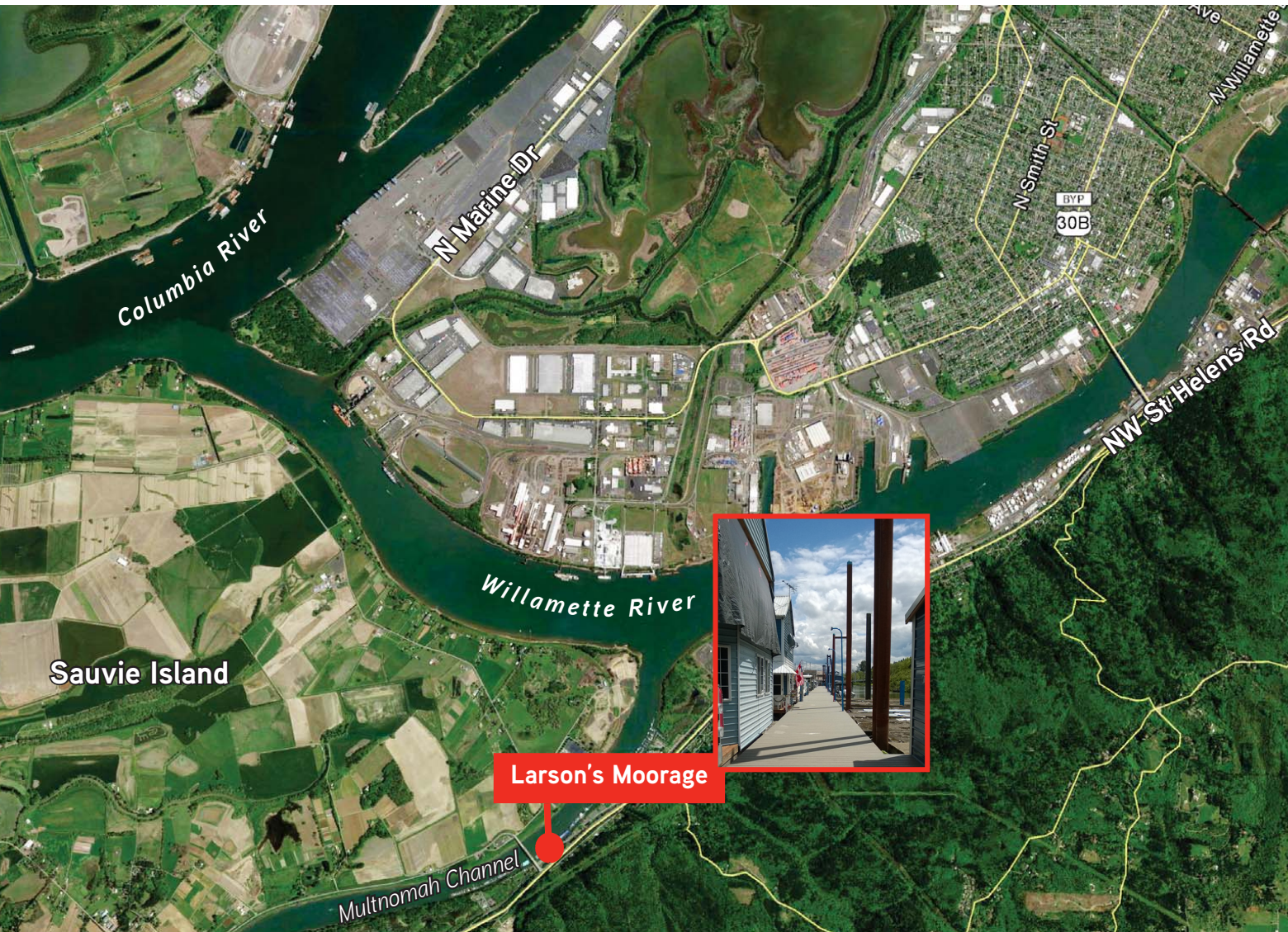
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Financial Highlights:

- 95% of projected income from highly stable floating homes and covered boathouses
- Upside on Walk 3 by collecting \$50,000 septic sewer hookup fees and/or build 6 floating homes
- New security gate now allows additional RV and boat trailer parking
- Opportunity to gradually replace Walk 1 boathouses with floating homes
- Seller Financing





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Larson's moorage

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Property Highlights:

- 4.81 acres of land
- 8.07 acres of submerged lands, leased from the Department of State Lands
- Lease will be extended upon transfer approval

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Walk Information

Walk 1	11 floating homes, 6 boathouses, 13 open boat slips
Walk 2	66 covered boat slips, 3 open boat slips
Walk 3	23 floating homes, 6 new floating home slips now available, 8 open boat slips
TOTAL	136 Slips

