

FOR SALE > HILLSDALE NEIGHBORHOOD



# Apartment with Land

6202 SW BURLINGAME AVE PORTLAND, OREGON 97239



## *Development Land with Existing Cash Flow*

Great opportunity to acquire a cash flowing asset with additional development land to build out now or hold for future development. The Burlingame Apartments is located in the Burlingame Village with nearby shops, restaurants, schools, and services. It is conveniently located next to a TriMet bus line with easy access to nearby downtown Portland.

NAME:	The Burlingame Apartments
ADDRESS:	6202 SW Burlingame, Portland OR
PRICE:	\$1,825,000
SIZE:	0.52 AC
ZONING:	R-1 - Residential 1,000 with bonus unit overlay

**FOR SALE: \$1,825,000**

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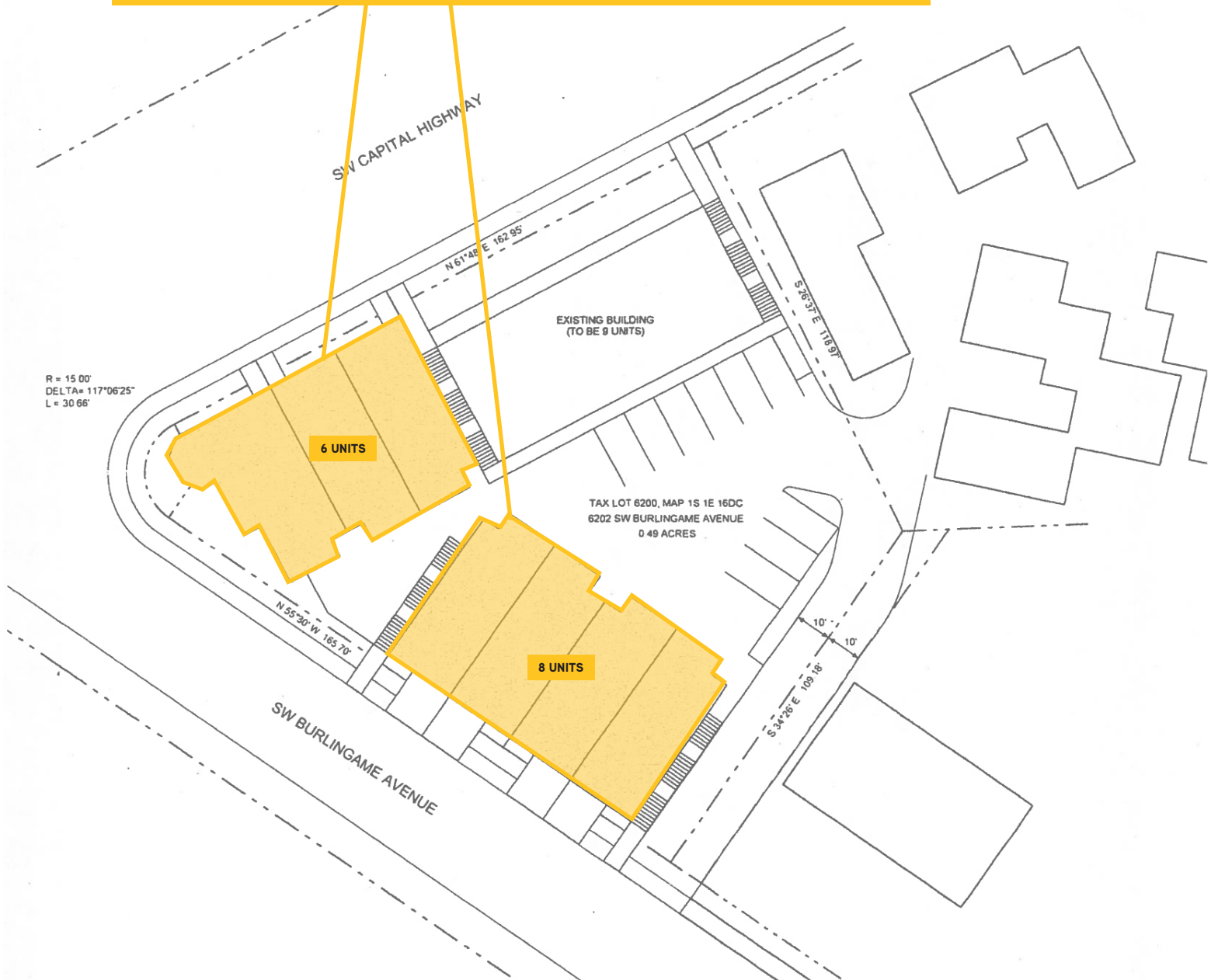
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## EXISTING ZONING DEVELOPMENT POTENTIAL

- Zoning allows by right 14 additional townhome-style units with garages
- Potential for additional density through density bonuses and building height allowances
- Enjoy an existing stream of cash flow during the planning period
- Opportunity for the City of Portland's transit-oriented development 10 year tax abatement program



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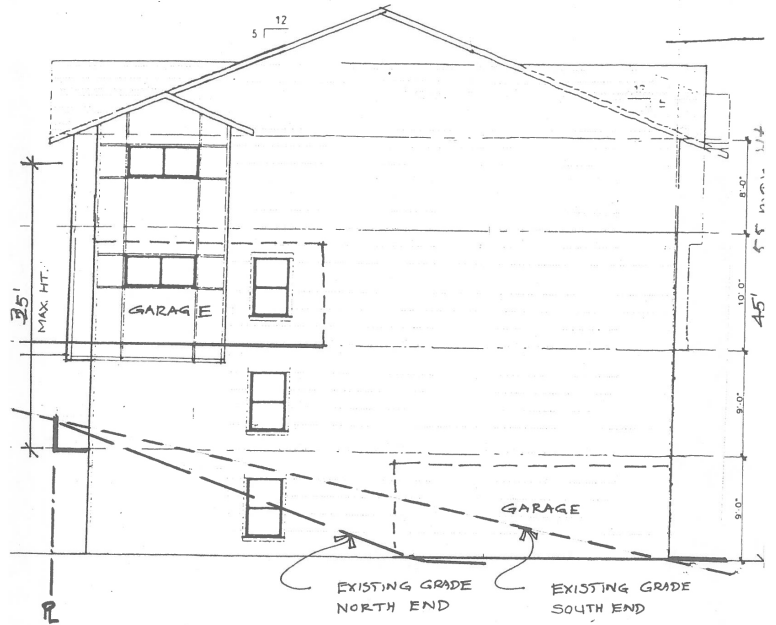
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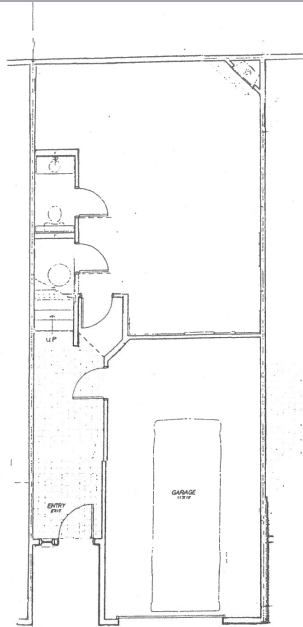


### EXISTING PROPERTY INVESTMENT HIGHLIGHTS

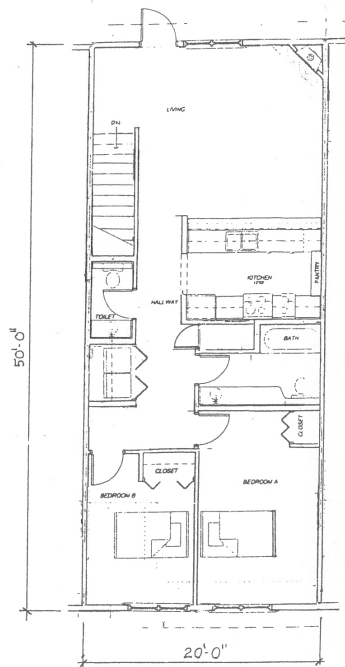
- Current rents are well below market at an average of \$1.28 PSF
- Owner currently does not bill back any utilities



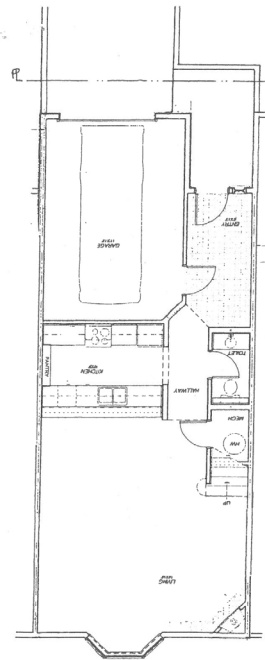
### RENDERINGS FOR ADDITIONAL UNITS



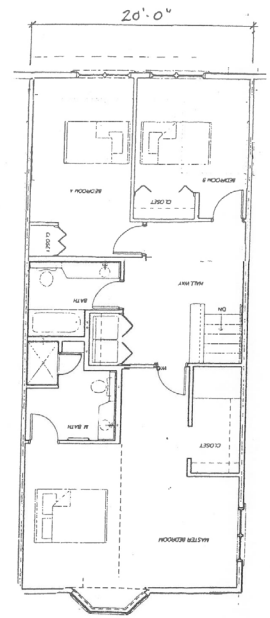
FIRST FLOOR PLAN



SECOND FLOOR PLAN



THIRD FLOOR PLAN



FOURTH FLOOR PLAN



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**79**

**Bike Score**



**71**

**Walk Score**



**48**

**Transit Score**

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