HALLWOOD APARTMENTS | OFFERING MEMORANDUM

7535 SW Hall Blvd | Beaverton, OR 97008

TILBURY FERGUSON
INVESTMENT REAL ESTATE, INC.

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PROPERTY HIGHLIGHTS

Hallwood Apartments - 7535 SW Hall Blvd | Portland, Oregon 97008

PROPERTY DETAILS

Number of Units	76
Year Built	1986
Style	Garden-Court
Number of Buildings	6 (not including clubhouse)
Net Rentable Area	63,228
Average Unit Size	832 SF
Assessor's Parcel	R1329057
Site Area	3.97 (Acres)
Zoning	R5
Parking	124 Total Spaces: (77 covered, 47 surface)
Parking Ratio	1.63 Spaces/Unit
Site Amenities	Clubhouse, Pool, Spa, Fitness Center, Sundeck
Unit Amenities	Washer/Dryer, Fireplace, Deck/Patio w/ storage, Dishwasher

CONSTRUCTION SPECIFICATIONS

Number of Floors	2/3 Story
Foundation	Concrete Perimeter Stem (w/ crawl space)
Structure	Wood Frame
Siding	Wood/Cedar Lap
Roofing	Pitched Composite Asphalt
Windows	Dual Pane Aluminum
Plumbing	Copper
Appliances	New Stainless Steel
Counters	Quartz
Cabinets	White/Shaker
Heating	Electric Cadet/Baseboard
Flooring	Luxury Vinyl Tile (LVT)

INVESTMENT SUMMARY

Strong Multi-Family Fundamentals

11.9% asking rent growth year-over year, versus the metro's overall performance of 8.8% gains over the same period. 3.4% Beaverton (April, 2022) vacancy and new construction has been sporadic over the past decade, older inventory appeals to residents who have been priced out of the urban core. 441 units delivered in the past 8 Quarters with 0 garden court units proposed in the near-term (Costar, April 2022).

Beaverton Urban Renewal

Growth focused municipality attracting new business via affordable housing tax exemptions, business assistance, enterprise zones (3-5 year tax abatement), open-air Beaverton, pre-development grants, & storefront/vertical housing improvement programs (tax abatements). This also includes funds to support transit oriented areas.

Sunset Corridor Job Growth

Diverse employment base in the "Sunset Corridor" includes: Intel, Nike, Kaiser Permanente, Providence, Tektronix, & Columbia Sportswear. Intel Expansion (Gordon Moore Park at Ronler Acres) & Nike Expansion of its World Headquarters Campus. Washington Square Mall Regional Center to expand into high-density housing with mixed-use developments. Notable business additions to the sub-market include BMW & Tesla.

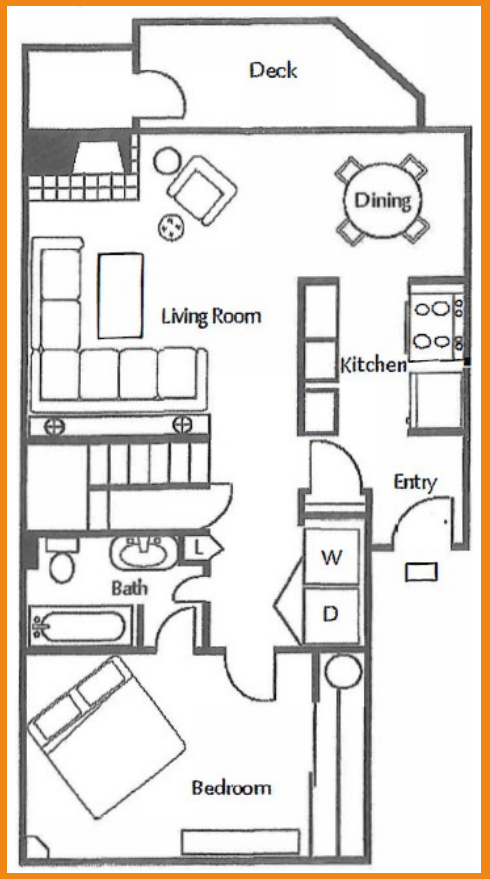
Investment Highlights

Tilbury Ferguson is pleased to offer for sale the Hallwood Apartments, 76 units in Beaverton, Oregon. This well-located, stabilized asset benefits from unparalleled Beaverton growth due to a shift from the Portland downtown core. The following factors provide a steady cash flow coupled with future income upside/reposition potential for a new investor:

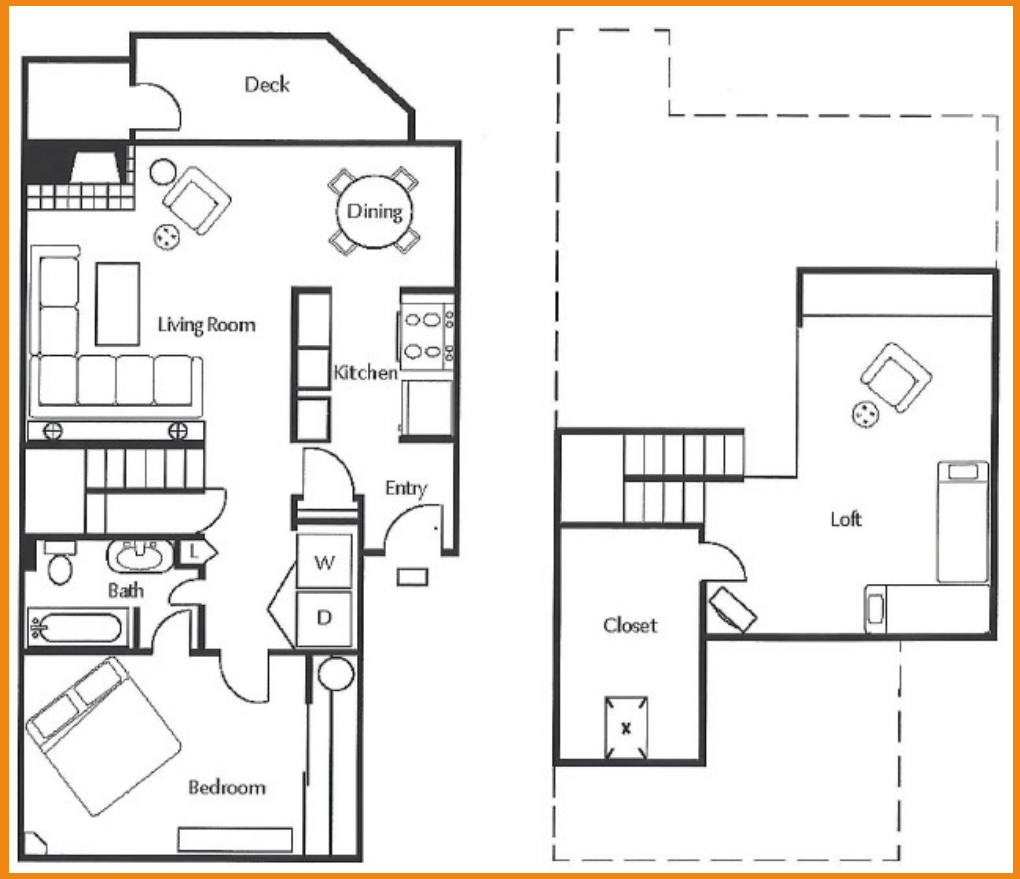
- 18.2% Immediate Income Upside: Current Rents vs. Highest Achieved ($1,546 -- $1,827)
- Strong Operating Fundamentals & Future Opportunity to Raise Rents: 2.5% Trailing 12-Month Vacancy/Delinquency
- New Owner to Capture Additional Income Upside by Renovating Remaining 20% of Units
- Well-Located Suburban Asset: Nearby Sunset Corridor Employers, Washington Square Mall, & Downtown Beaverton/ Tigard
- Sizable Floor Plans (Avg. 832 SF): Many Loft-Style Units Provide Functionality for Roommates, Families, and Work-From-Home
- High Barrier to Entry Sub-market: Limited Multi-Family Supply in the Pipeline for Beaverton

FLOOR PLANS

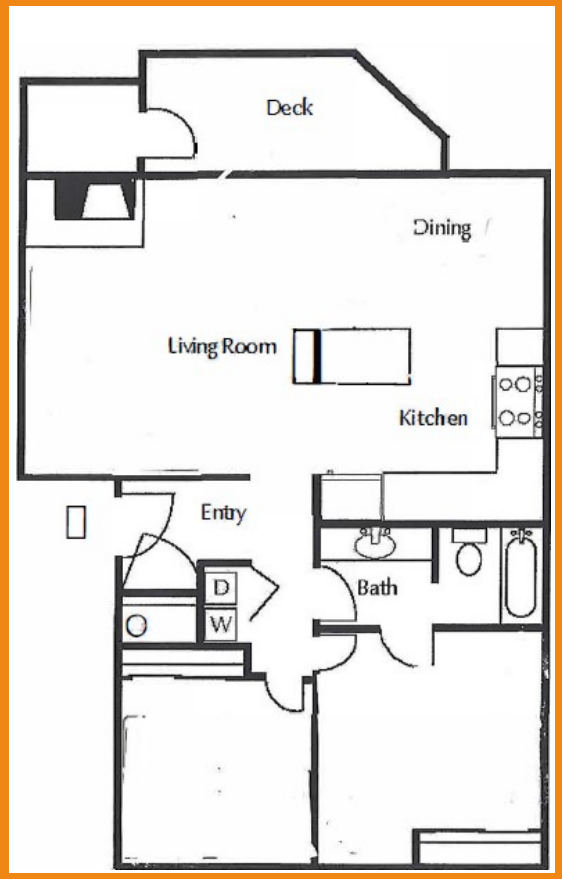
1 BEDROOM - 701 Sq.Ft.

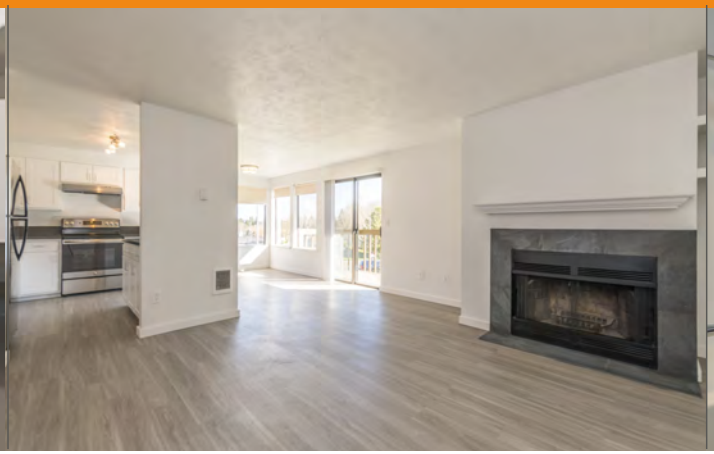


1 BEDROOM with LOFT - 881 Sq.Ft.



2 BEDROOM - 898 Sq.Ft.



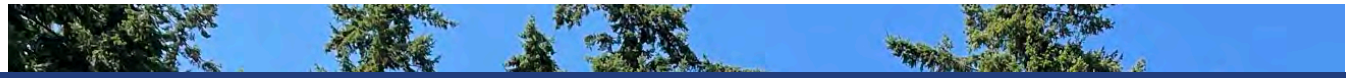


SITE MAP

Hall Blvd.
Hallwood
A
7415
B
7425
C
7545
D 7535
E
7555
F
7575
Spa
Office
Pool
Crawl space access
Attics located in all top level apartments.
Electrical panel Box in each storage room
-Loft 8,11,14, 17,38,41. located in Hallway
N

ALL PETS
MUST BE
ON A LEASH

UNIT MIX & RENT ANALYSIS



Type	Current Rents	Proforma	Qty
1x1 (reno)	$1,295	$1,695	3
	$1,350	$1,695	1
	$1,360	$1,695	3
	$1,385	$1,695	1
	$1,390	$1,695	1
	$1,390	$1,695	1
	$1,395	$1,695	1
	$1,404	$1,695	1
	$1,414	$1,695	2
	$1,470	$1,695	2
	$1,495	$1,695	1
	$1,501	$1,695	1
	$1,575	$1,695	1
	$1,595	$1,695	1
	$1,695	$1,695	1
	$1,695	$1,695	1
1x1 Total	**$1,437**	**$1,695**	**22**
1x1 Loft (reno)	$1,690	$1,895	1
	$1,695	$1,895	1
	$1,739	$1,895	1
	$1,753	$1,895	1
	$1,895	$1,895	1
1x1L Total	**$1,754**	**$1,895**	**5**
2x1 (reno)	$1,493	$1,895	1
	$1,495	$1,895	7
	$1,500	$1,895	1
	$1,545	$1,895	1
	$1,550	$1,895	1
	$1,555	$1,895	1
	$1,570	$1,895	2
	$1,575	$1,895	2
	$1,585	$1,895	2
	$1,590	$1,895	1
	$1,630	$1,895	1
	$1,633	$1,895	1
	$1,637	$1,895	1
	$1,775	$1,895	1
	$1,795	$1,895	1
	$1,895	$1,895	7
2x1 Total	**$1,622**	**$1,895**	**31**
2x1 Loft (reno)	$1,460	$1,895	1
	$1,520	$1,895	1
	$1,630	$1,895	1
2x1L Total	**$1,537**	**$1,895**	**3**
c1x1 (classic)	$1,266	$1,695	1
	$1,361	$1,695	2
	$1,373	$1,695	1
c1x1 Total	**$1,340**	**$1,695**	**4**
c1x1 Loft (classic)	$1,578	$1,895	1
c1x1L Total	**$1,578**	**$1,895**	**1**
c2x1 (classic)	$1,481	$1,895	1
	$1,493	$1,895	1
	$1,494	$1,895	1
	$1,495	$1,895	1
	$1,503	$1,895	1
	$1,527	$1,895	1
	$1,775	$1,895	1
c2x1 Total	**$1,538**	**$1,895**	**7**
c2x1 Loft (classic)	$1,470	$1,895	1
	$1,494	$1,895	1
	$1,519	$1,895	1
c2x1L Total	**$1,494**	**$1,895**	**3**
Total	**$1,546**	**$1,827**	**76**

1x1 Renovated

18% Upside

Rent Increase of $258/Month

1x1 Loft Renovated

8% Upside

Rent Increase of $141/Month

2x1 Renovated

16.8% Upside

Rent Increase of $273/Month

2x1 Loft Renovated

23.3% Upside

Rent Increase of $358/Month

1x1 Classic

26.5% Upside

Rent Increase of $355/Month

1x1 Loft Classic

20.1% Upside

Rent Increase of $317/Month

2x1 Classic

23.2% Upside

Rent Increase of $357/Month

2x1 Loft Classic

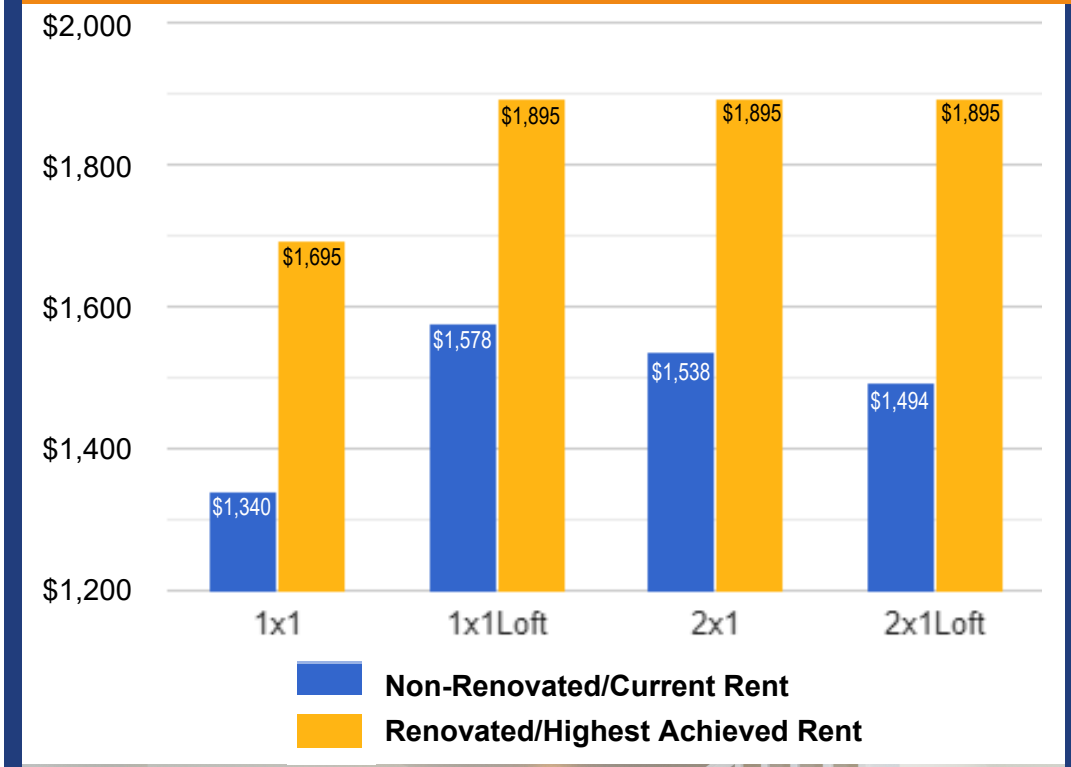
26.8% Upside

Rent Increase of $401/Month

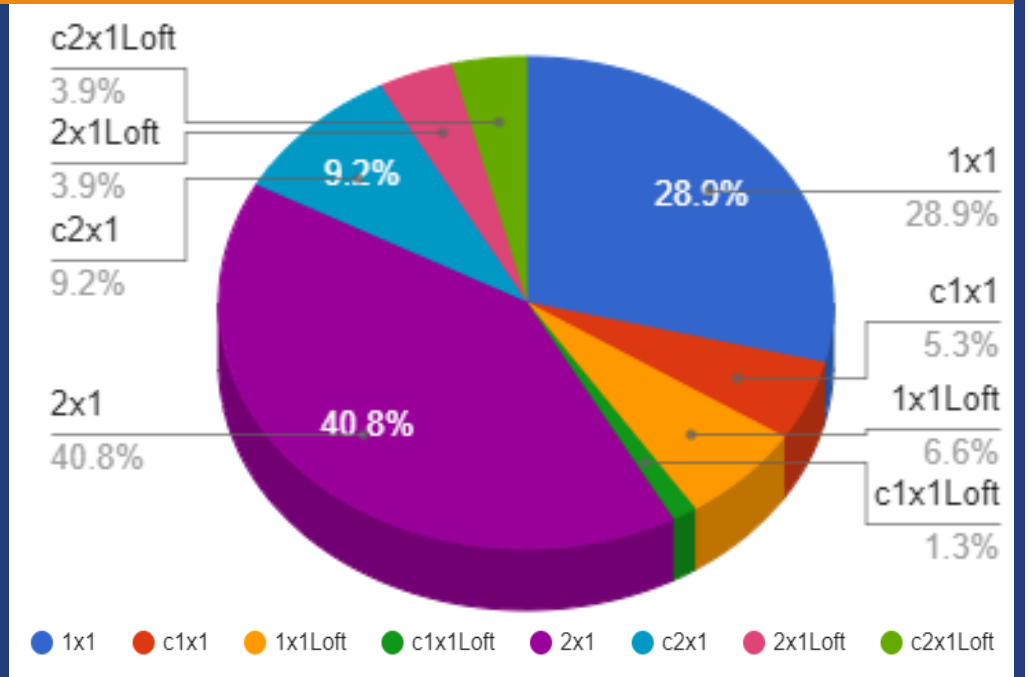
RENOVATION TRACKER & UPSIDE

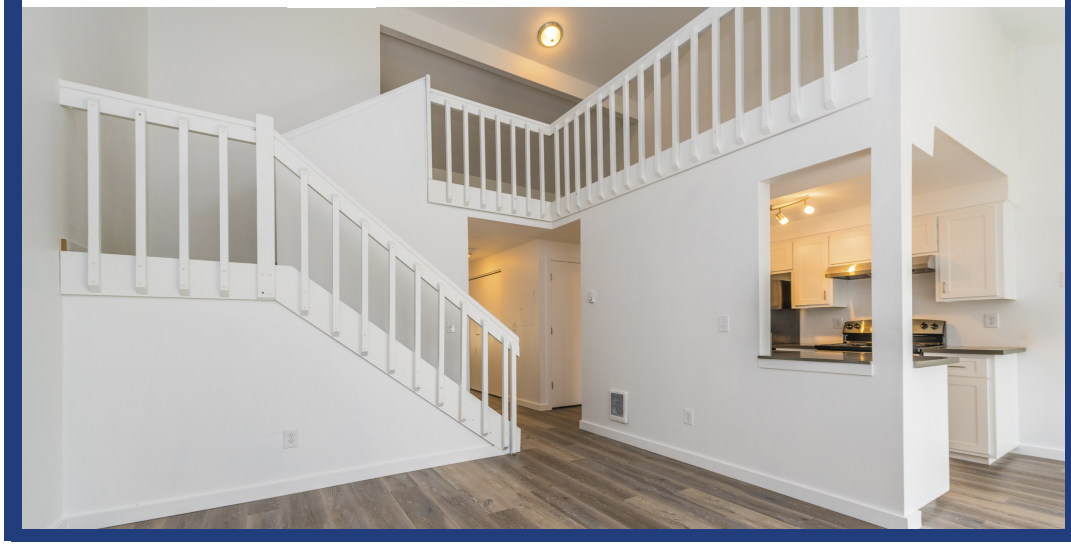
Scope is consistent throughout all units and inludes vinyl plank in living room and hallways,including kitchen and bathroom, stainless steel appliances package, quartz countertops, undermount sinks, new outlets and switch plates and plumbing fixtures, new baseboards, new vanity, new window treatments, new hardware throughout, replacement of kitchen cabinet door fronts. New washer and new dryer (side by side) New bluetooth smart lock

Renovated vs Non-Renovated



Unit Mix





PROFORMA

Income and Expense Summary	Current Rents	Notes
Current Gross Scheduled Income	$1,409,613	
Less: Estimated Vacancy/Credit Loss	$70,481 (5.0%)	*
Effective Rental Income	$1,339,132	
Misccellaneous Income	$45,313	1
Parking Income	$4,336	1
Utility Reimbursement (RUBs)	$85,201	1
Gross Operating Income (GOI)	$1,473,982	
Total Operating Expenses	$472,183	
Net Operating Income (NOI)	$1,001,799	

Unit Mix Comparison

			CURRENT RENTS:			HIGHEST ACHIEVED RENT:			
Qty	Unit Type	Approx SF	Rent	$/SF	Monthly	Rent	$/SF	Increase	Monthly
26	1 Bed 1 Bath	701	$1,422	$2.03	$36,964	$1,695	$2.42	19.2%	$44,070
6	1 Bed 1 Bath Loft	881	$1,725	$1.96	$10,350	$1,895	$2.15	9.9%	$11,370
38	2 Bed 1 Bath	898	$1,607	$1.79	$61,061	$1,895	$2.11	17.9%	$72,010
6	2 Bed 1 Bath Loft	932	$1,515	$1.63	$9,093	$1,895	$2.03	25.0%	$11,370
76		**832**	**$1,546**	**$1.86**	**$117,468**	**$1,827**	**$2.20**	**18.2%**	**$138,820**

Expense Summary	Total Per Year	Expenses Per Unit	% GOI	Notes
Real Estate Taxes	$116,132	$1,528	7.9%	2
Property Insurance	$23,296	$307	1.6%	3
Property Management	$51,589	$679	3.5%	4
Payroll: Onsite Personnel	$73,699	$970	5.0%	5
Repair/Maintenance	$22,110	$291	1.5%	6
Electricity/Gas	$4,808	$63	0.3%	7
Water/Sewer	$78,977	$1,039	5.4%	7
Garbage	$18,996	$250	1.3%	7
Turnover	$11,400	$150	0.8%	8
Contract/Services	$24,997	$329	1.7%	9
General/Admin	$18,979	$250	1.3%	10
Advertising/Promotion	$12,000	$158	0.8%	11
Reserves/Replacements	$15,200	$200	1.0%	12
Total	**$1,001,799**	**$6,213**	**32.0%**	

Footnote Summary

1. Misc., Parking, RUBs Income: March 2021 - Feb. 2022 Actuals
2. 2021/2022 Net Real Estate Taxes
3. 2022 Insurance Premium (does not include Earthquake Umbrella Policy)
4. Property Management Fee: 3.5% estimate: Market average is 3.5% - 4.0%
5. Payroll/On-Site Personnel: 5.0% estimate: Covers manager/maintenance salary, benefits (5.3% based on T-12 actuals)
6. Repair/Maintenance: 1.5% estimate: Covers parts/supplies, appliances, plumbing/electrical (1.3% based on T-12 actuals)
7. Utilities: March 2021 - Feb. 2022 Actuals
8. Turnover: $150/unit estimate: Covers make ready expenses cleaning, painting ($80/unit T-12 actuals)
9. Contract Services: T-12 Actuals: Includes landscaping, pool, pest control
10. General/Admin: T-12 Actuals: Covers billing services, software, licenses, screening, office supplies
11. Marketing/Promotion: $1,000/month estimate, based on expense comps
12. Reserves/Replacements: $200/unit/year estimate

The information contained herein has been obtained from sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Any projections, opinions, assumptions or estimates are used for example only and do not represent the current or future performance of the property. The value of this investment to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. **THE PROSPECTIVE PURCHASER IS EXPECTED TO VERIFY THIS AND ALL OTHER FACTS PERTAINING TO THIS PROPERTY.**

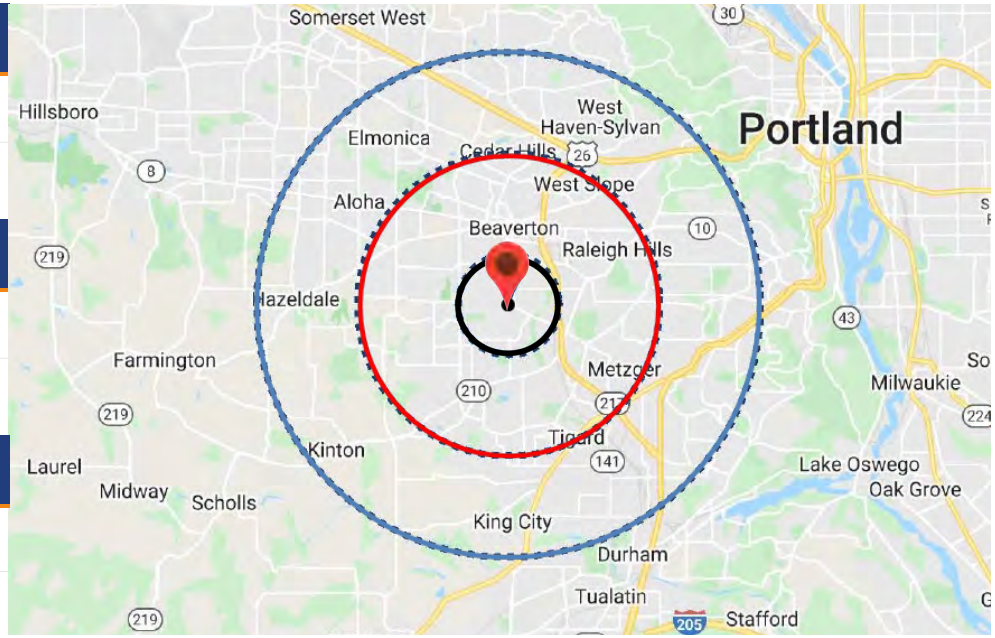
DEMOGRAPHICS & MAJOR EMPLOYERS

Population	1 Mile	2 Mile	3 Mile
2021 Population	19,649	155,219	359,854
2021 Average Age	40	39	39

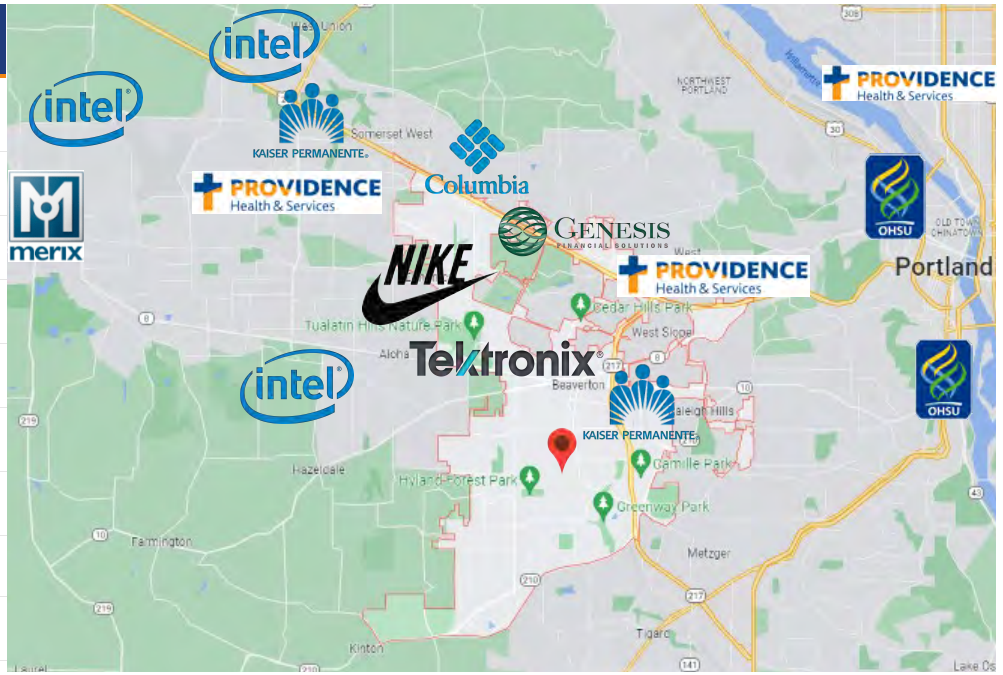
Households	1 Mile	2 Mile	3 Mile
Median Household income	$72,107	$80,239	$86,728
Average Household Size	2.5	2.5	2.5

Housing	1 Mile	2 Mile	3 Mile
Median Home Value	$382,084	$439,658	$457,486

- Hallwood Apartments

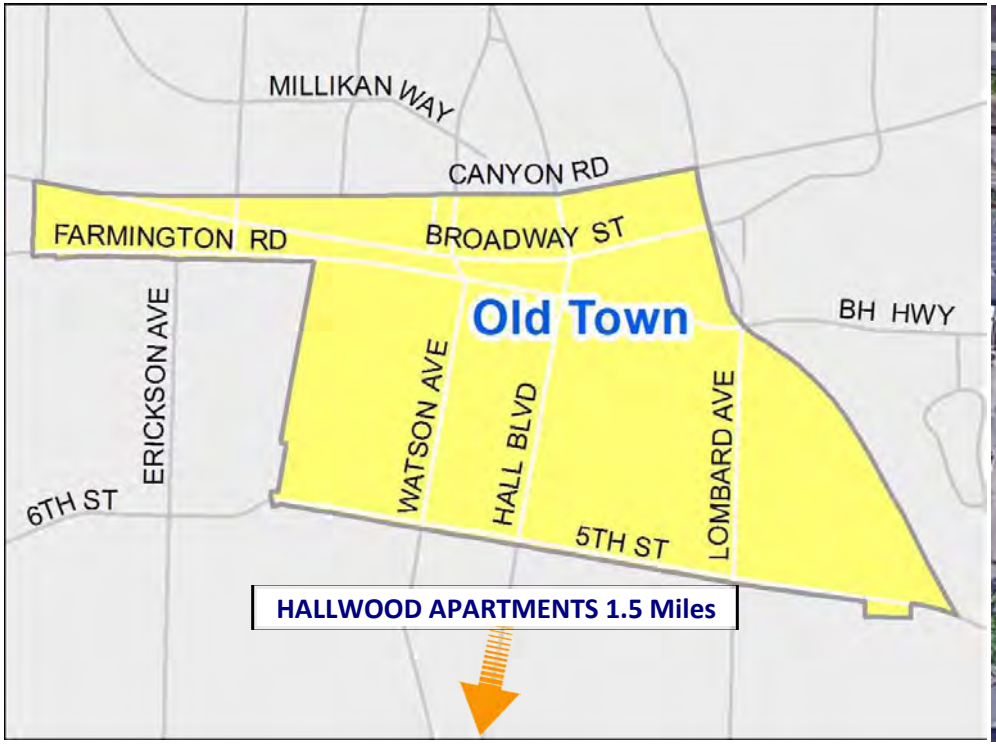


Major Employers	Approx. # Employed (2022)
Intel	22,000
Oregon Health & Science University (OHSU)	12,600
Nike	12,000
Kaiser Permanente	10,000
Providence Health Services	5,500
Tektronix	4,359
Columbia Sportswear	3,000
Merix Corporation	2,950
Genesis Financial Solutions	1,500



Source: www.costar.com

BEAVERTON ON THE RISE



KEY EMPLOYERS EXPAND

Intel Expansion - Gordon Moore Park at Ronler Acres

April 11, 2022 - Intel celebrated the grand opening of their latest expansion to D1X, it's leading-edge factory (Hillsboro, OR). The 500-acre campus, which is the headquarters of Intel's global Technology Development organization, has been renamed to "**Gordon Moore Park at Ronler Acres**" in honor of co-founder Gordon Moore. Employees here are responsible for advancing Moore's Law by creating new transistor architectures, wafer processes and packaging technologies.

This 1.1 million square foot factory is part of a 5-year, $6 billion expansion, which builds upon Intel's nearly 50-year history of investing in Oregon. Intel's operations in Oregon are its largest concentration of facilities and talent in the world, with close to 22,000 employees across four campuses in Hillsboro – 20 miles west of Portland. The Mod3 expansion brings Intel's total investment in Oregon to more than $52 billion. Based on 2019 data, Intel's most significant direct economic footprint is found in Oregon. With its employees, a vast network of local contractors and suppliers, capital investments, and other downstream impacts, Intel's total annual impact is more than 105,000 jobs, more than $10 billion in labor income and $19 billion in gross domestic product.jh

Source: https://www.intel.com/content/www/us/en/newsroom/resources/press-kit-intel-expands-oregon.html

Source: https://fdra.org/latest-news/nike-expands-its-world-headquarters/

Nike Expansion

April 18, 2022 - Nike officially announced it would be expanding its World Headquarters campus in Washington County, Oregon. The company plans to build two new buildings, expand parking and make road and other campus improvements to support the company's future growth. Nike chief executive Mark Parker said, "Nike is a growth company with a long history in Oregon and we look forward to continuing to grow here." Construction will begin later this year.

Since 2007, Nike's employment in Oregon has grown by nearly 60 percent. More than 8,000 Nike employees and contract workers are employed at its headquarters in Washington County. And more than 2,000 of those employees work in office buildings on the fringe of the campus. The expansion is expected to bring in at least 500 new jobs by end of year, and as many as 6,000 new jobs in the coming decade. This is great news for Oregon as Nike's announcement supports decisive action made in December 2021 to boost the state's economy and benefit all Oregonians.

DOWNTOWN BEAVERTON

PATRICIA RESER CENTER FOR THE ARTS

- The Patricia Reser Center for the Arts (“The Reser”) completed construction March 2022 and unveiled its opening season. The grand opening week of events began March 8, 2022, with a performance by Nobuntu.
- The project cost was approximatley $48.2 million, seeded by a $13 million gift from center namesake Patricia Reser.
- The interior of the Theater features wood slats emulating a beaver dam’s enclosure, with the blue fabric of the audience seats representing the water element. The facility includes over 21,000 square feet of Douglas fir.
- The Reser's vision: to unite artists, enthusiasts, individuals and communities, linking each with a sense of shared purpose and a touch of the sublime. The Reser is the cultural heart of a flourishing community centered in Beaverton, Ore. It continuously enhances the cultural life of the region, bringing people together in a space that’s warm and welcoming.

sources: https://thereser.org/news, https://www.orartswatch.org/rising-in-beaverton-west-gate-2/

LOCAL DEVELOPMENTS

Washington Square Regional Center

- In late 2021 Tigard City Council approved a revised plan outlining the vision for a more modern Washington Square. The plan, which is being called "**Washington Square Regional Center**", aims to address one of the regions' most pressing needs: Housing.
- Future housing in the Washington Square area will consist of high-density dwellings with mixed-use developments. It will also embrace those seeking lower-cost housing and commercial space.
- Planners are pushing for more flexible mixed-use development that includes multifamily housing and retail space, along the lines of Hillsboro's Orenco Station and Wilsonville's Villabois districts.
- The plan also calls for **allowing housing on top of ground-floor retail** both in the Washington Square mall area as well as on the west side of Highway 217, along Southwest Cascade Avenue and beyond.
- According to city officials, the Sears building and adjoining property could contain standalone housing as well as buildings with **commercial space on the ground floor and housing above.**

Source: https://pamplinmedia.com/ttt/89-news/536574-429567-new-plan-for-washington-square-features-housing-at-the-mall

Terrace Glen Apartments

- Construction is underway on a public-private partnership to build a $53.6 million twin, four-story, multifamily affordable housing development in the adjacent Metzger area.
- **Terrace Glen Apartments**, which will offer housing and an "intergenerational" design for low- and very low-income families and seniors, is slated for completion in June 2023.
- Terrace Glen will provide 144 new affordable apartments. Forty three apartments will be for households at 30% AMI, and 101 units for those at 60% AMI.

Sources: https://pamplinmedia.com/ttt/89-news/536574-429567-new-plan-for-washington-square-features-housing-at-the-mall, https://www.oregonmetro.gov/sites/default/files/2021/05/18/affordable-housing-bond-project-summary-terrace-glen-20210305.pdf

BMW & Tesla

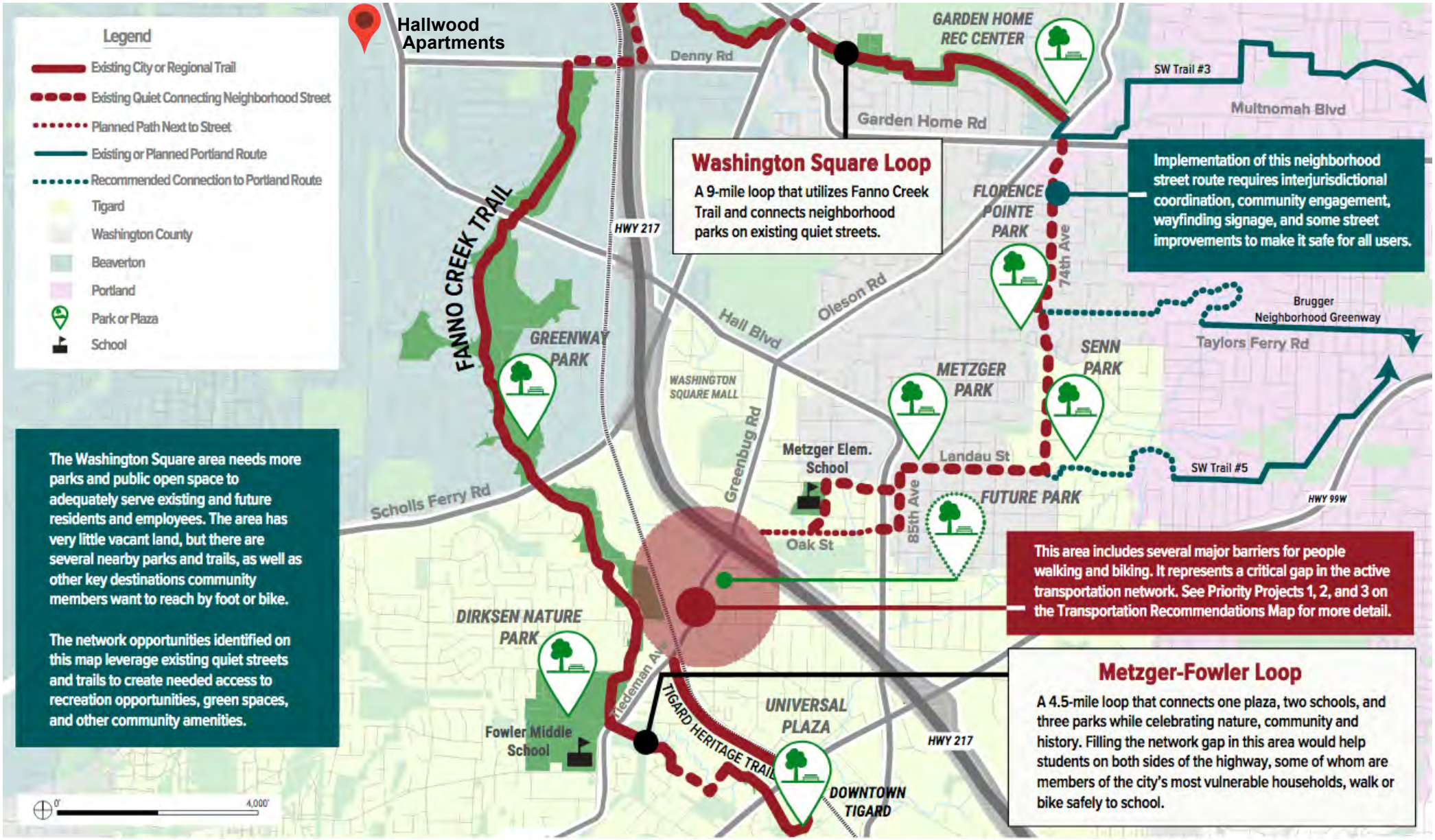
Other notable plans include the addition of Holman **BMW**, which plans to demolish the existing Orchard Hardware building on Cascade Boulevard and put in a new car dealership. **Tesla** is also expected to retrofit the existing Toys R Us building, located next to Orchard Hardware, and possibly add another, smaller building to the site.

source: https://pamplinmedia.com/ttt/89-news/536574-429567-new-plan-for-washington-square-features-housing-at-the-mall

TRANSPORTATION IMPROVEMENTS

Pedestrian & Bicycle Safety

As part of the Washington Square Regional Center redevelopment plans, one of the major goals is to improve the pedestrian and bicycle safety network. The project plans to link nearby trails, parks and schools and enhance access to recreational opportunities, local businesses and communities. Some of the ways they plan to achieve these goals are by introducing separated bike lanes, sidewalk infill, enhanced crossings, multi-use paths, off-street connections, intersection improvements and enhanced mid-block crossings at key locations.



Source: https://bikeportland.org

TRANSPORTATION IMPROVEMENTS

Priority Projects

1 **Pursue jurisdictional transfer from Washington County. Enhance pedestrian and bicycle safety and comfort along Greenburg Rd through measures such as separated bike lanes, sidewalk infill, and enhanced crossings.**

2 **Improve pedestrian and bicycle safety and access along Greenburg Rd at Hwy 217 interchange.**

3 **Study the feasibility of alternative pedestrian and bicycle connections to Fanno Creek Trail, including a new Hwy 217 overcrossing at 95th Ave and an off-street connection through the future park (see inset map).**

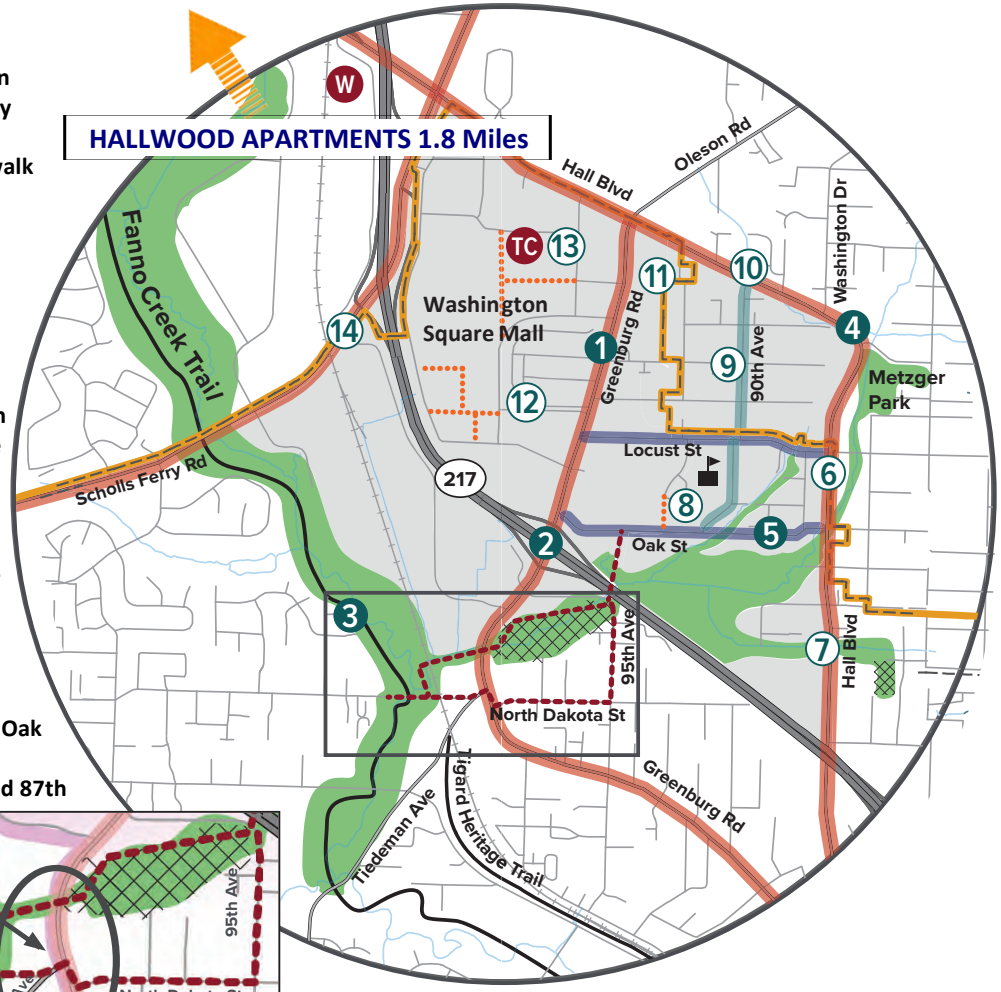
» This study should build on the upcoming North Dakota/Tiedeman/Greenburg circulation study.

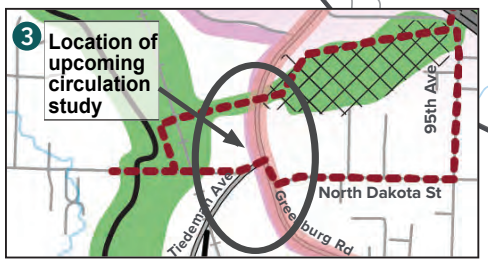
4 **Improve pedestrian/bicycle safety and access to and across Hall Blvd near Metzger Park.**

» Evaluate need for traffic control at Washington Dr.

» Evaluate feasibility of pedestrian connection between Borders St and Hall Blvd.

5 **Complete pedestrian and bicycle facilities on Oak St, including multi-use path and intersection improvements at Greenburg Rd, Hall Blvd, and 87th Ave.**





6 **Enhance pedestrian and bicycle safety and access along Hall Blvd, through measures such as enhanced mid-block crossings at key locations.**

7 **Study the feasibility of a pedestrian and bicycle connection between Hall Blvd and the future park.**

8 **Extend Lincoln St south and reclassify as a local street. In the near-term, pave existing soft surface trail.**

9 **Complete pedestrian and bicycle facilities on 90th Ave. Reclassify as a neighborhood route and evaluate for Neighborhood Greenway treatments.**

10 **Study feasibility of adding westbound left turn lane on Hall Blvd at 90th Ave.**

11 **Pursue a publicly accessible pedestrian and bicycle connection through the site on Greenburg Rd west of Montage Ln.**

12 **Improve the street network with mall redevelopment**

13 **Improve pedestrian access to transit and consider transit service and bus stop changes with mall redevelopment.**

14 **Modify northbound bike lane on Scholls Ferry Rd to improve safety**

CITY OF Tigard

Legend

- Transit Center
- WES Station
- Metzger Elementary School
- City Boundary
- Park/Green Space
- Future Park
- Alternative Connection
- Future Street

Existing/Proposed Street Classifications
- Arterial
- Collector
- Neighborhood Route

Source: https://bikeportland.org

MULTI-FAMILY SUBMARKET REPORT

Overview

Beaverton Multi-Family

12 Mo. Delivered Units	12 Mo. Absorption Units	Vacancy Rate	12 Mo. Asking Rent Growth
213	353	3.4%	11.9%

Beaverton is located west of Portland proper, bordering the suburban Aloha, Tigard and Hillsboro submarkets. It is bisected by State Route 217, running north to south; Highway 26 forms the northern boundary. Vacancies have compressed below the metro rate due in part to limited construction in the past decade, coupled with stronger than average absorption figures.

Strong fundamentals and competition in neighboring submarkets have put Beaverton on the radar of developers again in recent quarters.

Submarket rent gains outpace Portland's overall performance, benefiting from Beaverton's suburban setting and access to green space. Below-average asking rates have also helped to boost submarket rent growth. As a result, investors are taking note. Record sales volume in 2021 was driven by the $77 million purchase of Arc Central in May, followed by the $145 million, record-setting sale of the Seven West at the Trails in October.

KEY INDICATORS

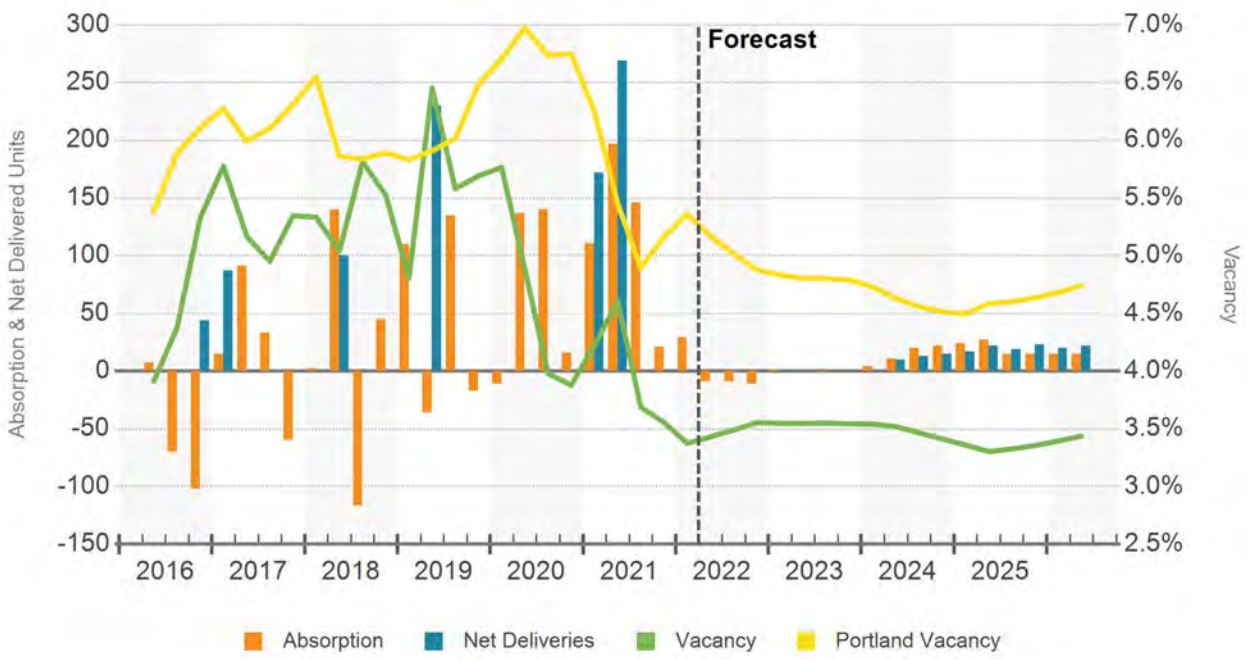
Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	2,862	5.4%	$1,856	$1,844	5	0	0
3 Star	5,752	3.7%	$1,593	$1,586	(1)	0	0
1 & 2 Star	7,321	2.3%	$1,316	$1,311	(2)	0	0
Submarket	**15,935**	**3.4%**	**$1,522**	**$1,515**	**2**	**0**	**0**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-0.9%	4.8%	3.5%	7.6%	2004 Q1	3.1%	2000 Q3
Absorption Units	353	60	46	475	2021 Q4	(317)	2002 Q2
Delivered Units	213	65	40	441	2021 Q4	0	2020 Q4
Demolished Units	0	2	2	21	2011 Q3	0	2022 Q1
Asking Rent Growth (YOY)	11.9%	3.2%	5.1%	14.0%	2015 Q3	-4.7%	2009 Q4
Effective Rent Growth (YOY)	12.0%	3.2%	5.1%	14.0%	2015 Q3	-4.8%	2009 Q4
Sales Volume	$425M	$98.6M	N/A	$464.3M	2021 Q4	$7M	2001 Q1

Source: www.costar.com

MULTI-FAMILY SUBMARKET REPORT

Vacancy

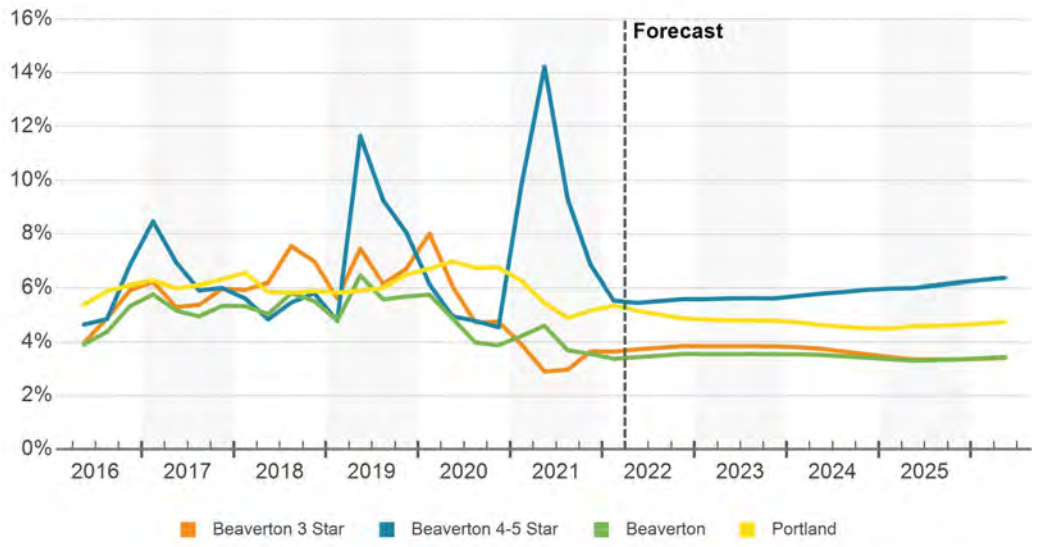


Several outsized deliveries have led to some vacancy volatility over the past five years. And while vacancies initially spiked at the onset of each of these project completions, strong demand and short lease-up periods have compressed vacancies to 3.4%, well below overall metro performance of 5.2%. This equates to a one-year change of -0.9%. Beaverton's accessibility to two of the metro's largest employment centers, including Intel and Nike, should continue to aid in driving the submarket's strong absorption figures and place downward pressure on vacancies in coming quarters.

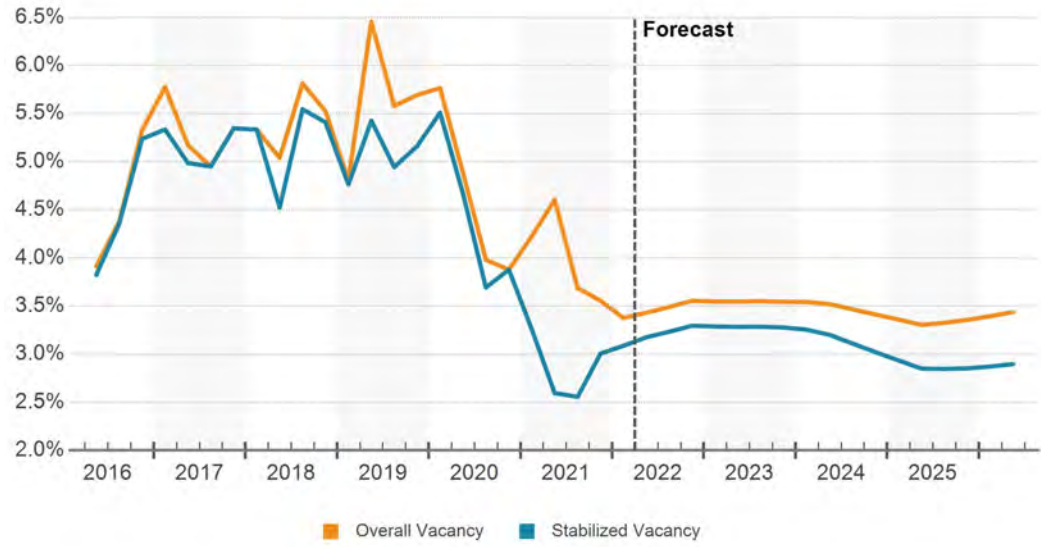
Nike World Headquarters borders Beaverton's West Haven neighborhood and is only three miles from Downtown Beaverton. The ongoing expansion of the footwear giant's corporate campus likely influenced the submarket's recent influx of new apartment projects.

Additionally, a significant number of Beaverton residents commute to downtown, via car or a half-hour ride on Portland's MAX Blue Line. More than a third of Beaverton apartments are within one mile of a light rail station.

VACANCY RATE



OVERALL & STABILIZED VACANCY



Source: www.costar.com

RENT COMPARABLES

1 MURRAY WOODS

5640 SW MURRAY BLVD | BEAVERTON, OR

# of Units: 38 | Year Built: 1980 | Occ: 94%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	-	-	-
2 BR / 1-2 BA	1016	$1,586	$1.56

2 WILLOW GROVE

11981 SW CENTRE STREET | BEAVERTON, OR

# of Units: 119 | Year Built: 1987 | Occ: 95%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	750	$1,799	$2.40
2 BR / 1-2 BA	990	$2,238	$2.26

3 MURRAYHILL PARK

10415 SW MURRAY BLVD | BEAVERTON, OR

# of Units: 100 | Year Built: 1992 | Occ: 94%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	720	$1,700	$2.36
2 BR / 1-2 BA	920	$1,915	$2.08

4 SORRENTO BLUFF

8635 SW MAVERICK TER | BEAVERTON, OR

# of Units: 127 | Year Built: 1985 | Occ: 99%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	764	$1,577	$2.06
2 BR / 1-2 BA	922	$1,777	$1.93

5 WOODVIEW APARTMENTS

11981 SW CENTRE STREET | BEAVERTON, OR

# of Units: 120 | Year Built: 1999 | Occ: 98%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	632	$1,516	$2.39
2 BR / 1-2 BA	893	$1,735	$1.94

RENT COMPARABLES

6 WESTBURY APARTMENTS

14100 SW ALLEN AVENUE | BEAVERTON, OR

# of Units: 260 | Year Built: 1991 | Occ: 100%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	700	$1,426	$2.04
2 BR / 1-2 BA	895	$1,676	$1.87

7 THE STRATFORD

10415 SW MURRAY BLVD | BEAVERTON, OR

# of Units: 65 | Year Built: 1988 | Occ: 100%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	720	$1,891	$2.20
2 BR / 1-2 BA	924	$1,585	$1.72
2 BR / 1-2 BA	994	$1,550	$1.56

8 SOFI AT MURRAYHILL

11103 SW DAVIES ROAD | BEAVERTON, OR

# of Units: 351 | Year Built: 1990 | Occ: 99%

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	555	$1,649	$2.97
1 BR / 1 BA	560	$1,724	$3.08
1 BR / 1 BA	685	$1,739	$2.54
2 BR / 1-2 BA	860	$1,891	$2.20
2 BR / 1-2 BA	1066	$2,146	$2.01

HALLWOOD

7535 SW Hall Blvd | Portland, OR # of Units: 76 Year Built: 1986

UNIT TYPE	SF	RENT	$/SF
1 BR / 1 BA	701	$1,422	$2.03
1 BR / 1 BA	881	$1,675	$1.90
2 BR / 1-2 BA	898	$1,607	$1.79
2 BR / 1-2 BA	932	$1,515	$1.63

AVERAGES OF RENT COMPARABLES:				
	1 BR / 1 BA	667	$1,614	$2.42
	2 BR / 1-2 BA	948	$1,810	$1.91

HALLWOOD APARTMENTS

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