

HFO Brokers Sale of 53-Unit Apartment Community

PORTLAND, OREGON, UNITED STATES, June 20, 2023 /EINPresswire.com/ -- [HFO Investment Real Estate \(HFO\)](#), a leading real estate brokerage firm in the Pacific Northwest, is pleased to announce the sale of 53-unit Kenneth Alan Apartments in southeast Portland. The property sold for \$7 million.

HFO broker [Todd Tully](#) represented the seller in the transaction and [Adam Smith](#) (also of HFO) represented the buyer in the sale from a private local investor to a new local ownership group.



Kenneth Alan Apartments - Aerial

Kenneth Allen Apartments was built in 1971 and features spacious one-, two-, and three-bedroom apartments spread among five buildings as well as off-street parking and a pool. The property is in the Creston-Kenilworth neighborhood, a desirable location in inner southeast Portland between SE Powell and Holgate boulevards, which makes it easy for residents to access entertainment, dining, retail, and transit on Portland's inner east side.

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Our strategic approach and ... meaningful connections led us to the right buyer, and our commitment to understanding and addressing the challenges the seller faced resulted in a win-win for all.”

Todd Tully, HFO Broker

“HFO's comprehensive expertise and breadth of experience proved invaluable in the sale of this property,” Tully said. “Our strategic approach and ability to foster meaningful connections led us to the right buyer, and our

commitment to understanding and addressing the challenges the seller faced resulted in a win-win for all parties involved.”

In the wake of the unanticipated hurdles presented by COVID-19 and subsequent tenant-oriented policies and legislation, the seller faced a significantly complex task managing the

property. The compounding influence of local criminal activities, which exploited the instability during and after the pandemic, increased the challenge exponentially.

HFO used its extensive network to locate a group of qualified buyers who were poised to take advantage of the opportunity and who could reliably transact despite struggling occupancy and challenging market conditions.

“The challenges we encountered during the sale of this property highlighted the importance of having a seasoned team like HFO on your side,” said Smith.

About HFO Investment Real Estate
HFO Investment Real Estate is a leading real estate brokerage firm in the Pacific Northwest, specializing in the sale of multifamily properties. With over 20 years of experience, HFO has a proven track record of delivering successful transactions and exceptional service to clients. For more information, visit www.hfore.com.

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Kenneth Alan Apartments



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