



# EMERALD

RESIDENCES  
PORTLAND HEIGHTS





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# EMERALD

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The name Emerald is a symbol of loyalty, new beginnings, peace and security.

It brings awareness to those unknown with reason and wisdom.

Emerald is humble but strong, old but new, city and nature.

Emerald is high and low. A quiet village tucked in the hills.

It is urban and nature. Emerald is family.



# EMERALD

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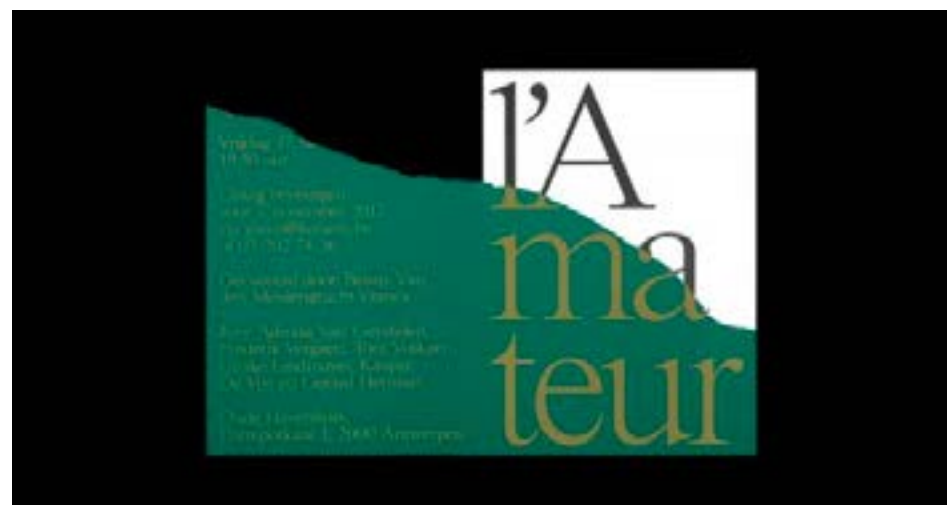
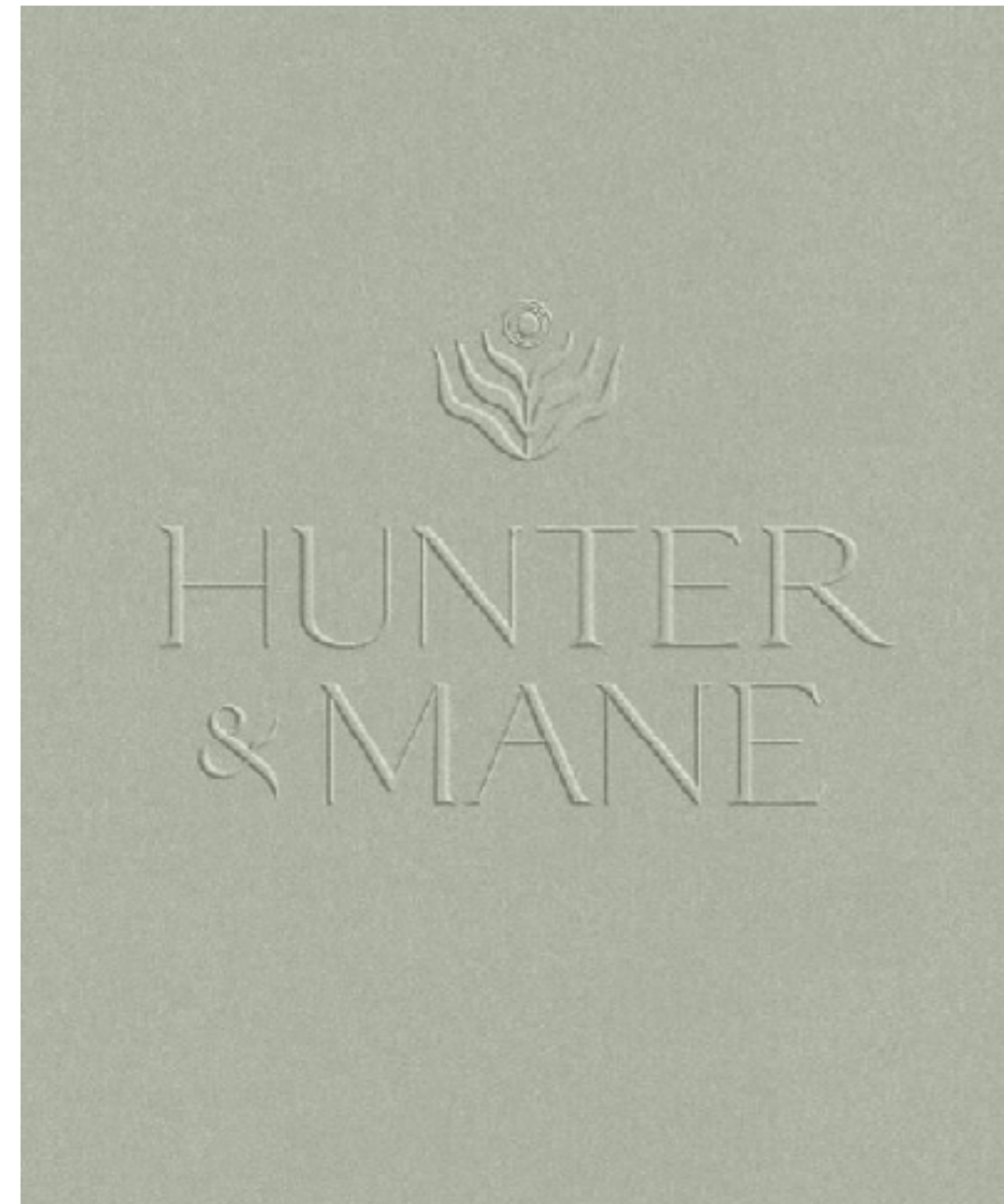
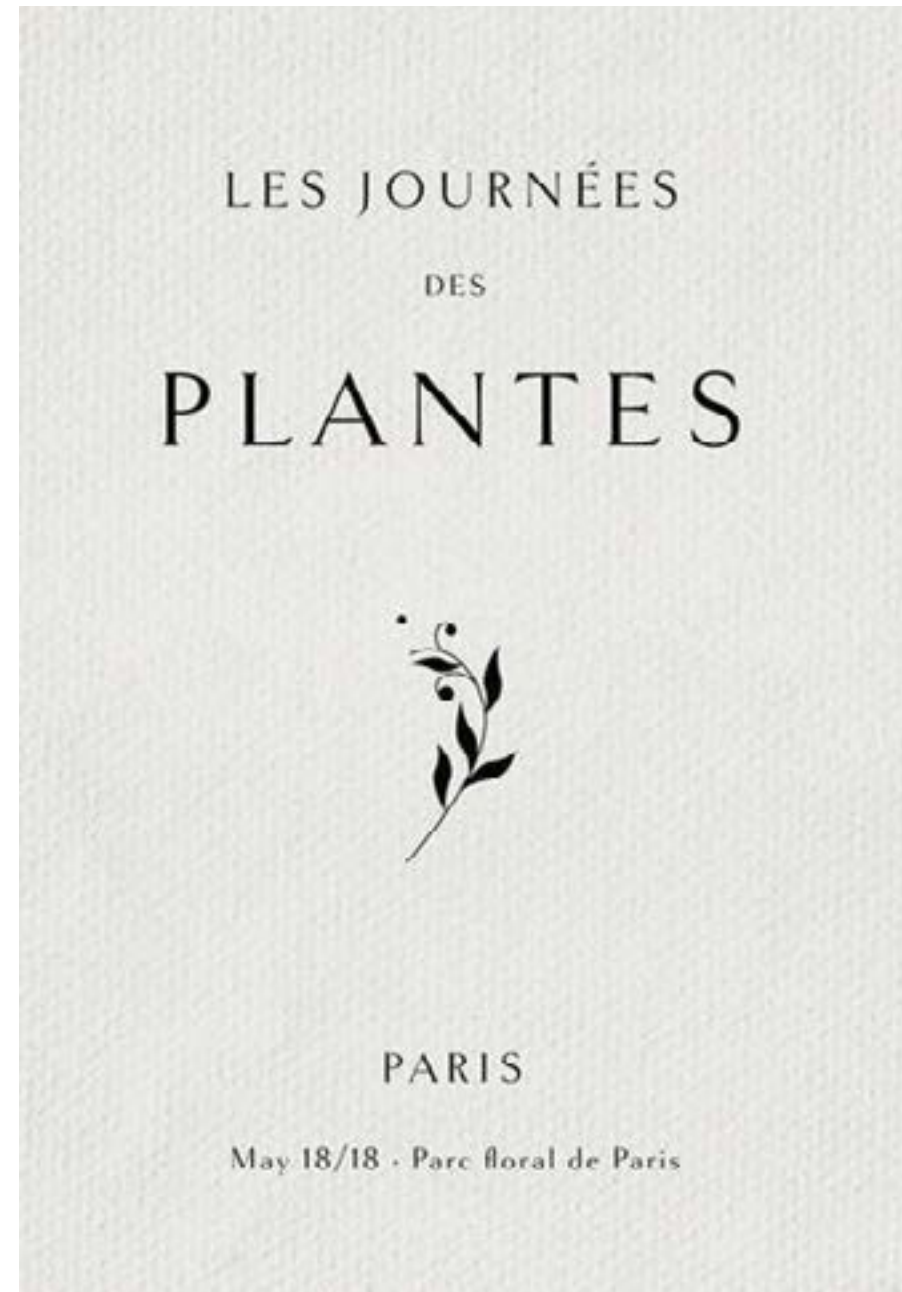
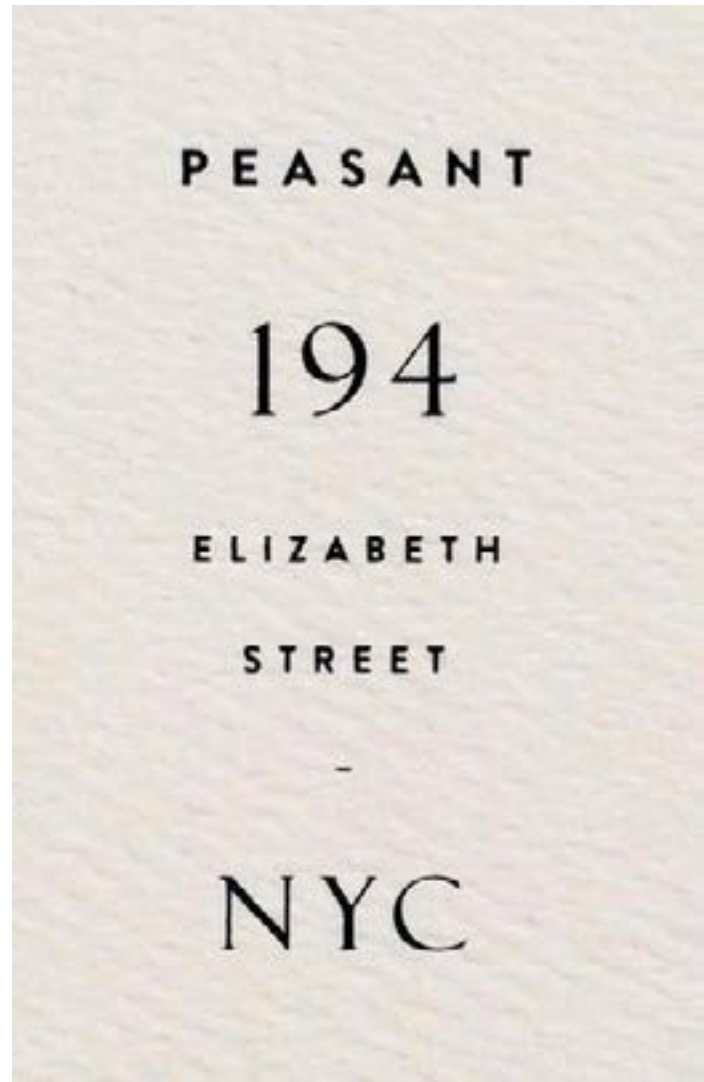
Restrained and Elegant

Textural

Grounded in Earth Tones

Balanced

Duality





# EMERALD RESIDENCES: THE CROWN JEWEL OF THE PACIFIC NORTHWEST

Emerald Residences offers an unmatched living experience in the heart of Portland's picturesque hills. These 19 carefully designed homes are crafted to provide residents with a tranquil, luxury retreat that integrates modern comforts with breathtaking surroundings. With panoramic views and spacious interiors, each residence offers a peaceful escape, perfectly blending secluded living with the convenience of nearby urban amenities.

## LOCATION

Nineteen uniquely crafted homes nestled in Portland's enchanting hills, minutes from Portland Heights.

## DESIGN

A perfect balance of nature and urban living, crafted by an experienced team passionate about Portland.

## ARCHITECTURE

Modern design seamlessly blending with timeless elegance, offering stunning views of Portland's skyline, Mt. Hood, and surrounding hills.





# EMERALD DEVELOPMENT OVERVIEW

The Emerald Residences project offers an exceptional luxury living experience in Portland's prestigious West Hills. This seven-story development features 19 meticulously designed units, each offering expansive private patios and panoramic views of Portland's cityscape, Mt. Hood, and Mt. St. Helens. The spacious 2-bedroom, 2.5-bathroom layouts, with flexible three-bedroom configurations, are designed to penthouse standards. The Emerald's amenities include a rooftop clubhouse, garden, and a guest unit, offering a retreat just minutes from downtown Portland. The area plan includes private terraces, parking, a sundeck, and shared amenity space, ensuring residents enjoy a premium living experience in Portland's most desirable neighborhood.

## BUILDING PROGRAM

Number of condos	19
Level 6	8,485
Level 5	9,893
Level 4	9,994
Level 3	7,746
Level 2	7,455
Level 1	7,455

## AREA PLAN

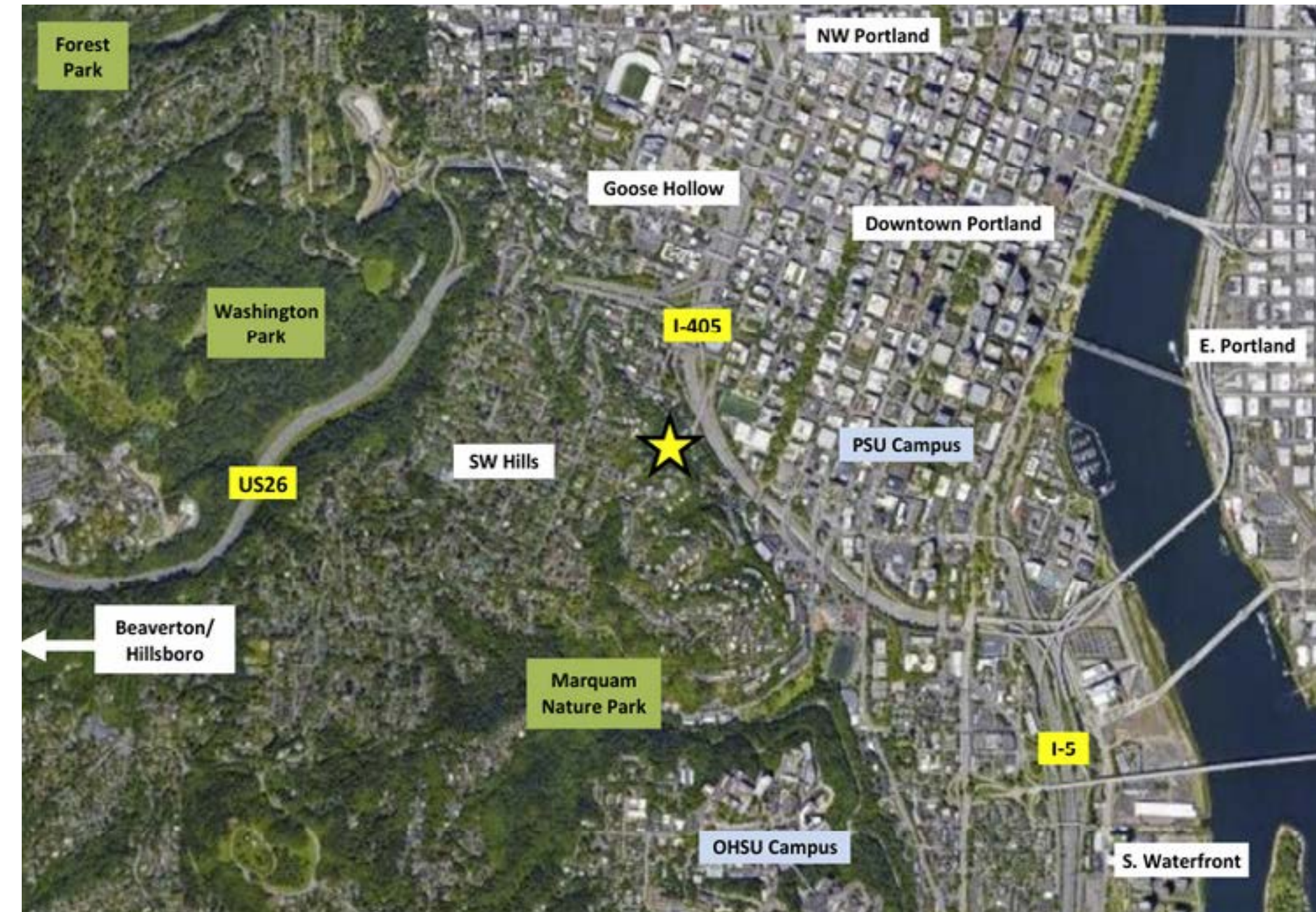
Terraces	2,850
Parking	5,876
Amenity	2,318
Storage	1,520



# SUB MARKET ANALYSIS

PROJECT NAME	LOCATION	NO. OF UNITS	YEAR BUILT	TIER	PRICE	PRICE PER SQ. FT.
Ritz Carlton	550 SW 10th Ave, Portland, OR 97205	132	2023	Ultra Luxury	\$3.3 M - 6.2 M	\$1,919
Frances	21 D Ave, Lake Oswego, OR 97034	16	2024	Ultra Luxury	\$3,899,999	\$1,200
Kirkland Tower	590 Waterfront Way, Vancouver, WA 98660	40	2022	Luxury	\$3,350,000	\$1,096

Emerald Residences sets a new benchmark in luxury living, drawing inspiration from prestigious developments such as the Ritz Carlton Residences in Portland, Frances Penthouses in Lake Oswego, and Kirkland Tower in Vancouver, WA. These projects exemplify high-end amenities and exclusive living experiences. Emerald takes this concept further, offering an unparalleled blend of urban sophistication and the serene beauty of Portland’s West Hills. A map of the site location underscores Emerald’s prime position in Portland’s most sought-after luxury residential market, catering to individuals who seek the pinnacle of refined living.



## THE SUBJECT SITE

The West Hills have long been a desirable high-end residential community in Portland, offering stunning views of the cityscape and the Cascade Mountain range, including Mt. Hood and Mt. St. Helens. Central Portland’s amenities, along with the city’s largest and most popular urban parks, are easily accessible by a short walk, bike ride, or drive. Despite its proximity to downtown, the unique topography of the West Hills provides a sense of seclusion, making it a peaceful retreat just minutes from the city’s hustle and bustle.



# PROXIMITY TO MAJOR EMPLOYERS

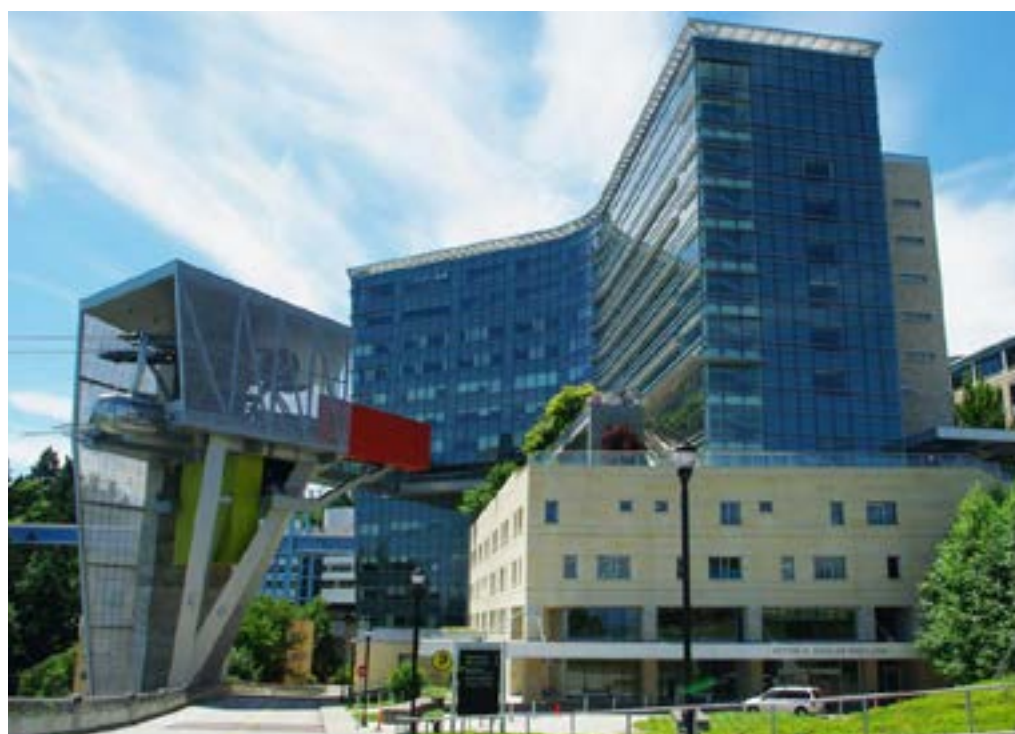
Located just minutes from top employers like **OHSU**, **Nike**, and **Intel**, offering unparalleled convenience for professionals.



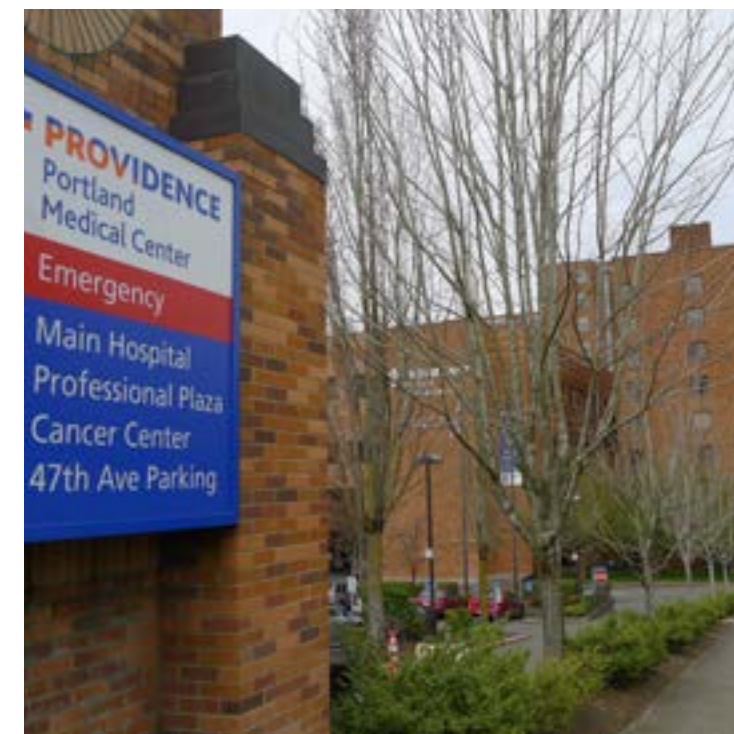
17 miles (30 minutes by car) **Intel**, Hillsboro



9 miles (20 minutes by car) **Nike**, Beaverton



1 mile (5 minutes by car) **OHSU**, Portland



4 miles (12 minutes by car)  
**Providence Health and Services**, Portland



4 miles (12 minutes by car)  
**Daimler Trucks North America**, Portland

## LUXURY CONDO IN PORTLAND

Located at 1297 SW Cardinell Dr, this high-end condo development is strategically positioned near major employers like Oregon Health & Science University (OHSU), Nike, and Intel, attracting affluent professionals, making this project a prime opportunity in Portland's real estate market.

## LUXURY HOUSING DEMAND IN A THRIVING MARKET

Portland's real estate market is driven by a strong economy and top-tier employers. This development caters to the city's growing demand for luxury housing, blending urban convenience with serene, upscale living. Its proximity to key employers and the area's high median income create strong demand and potential for significant property value appreciation.



## FINANCIAL SUMMARY

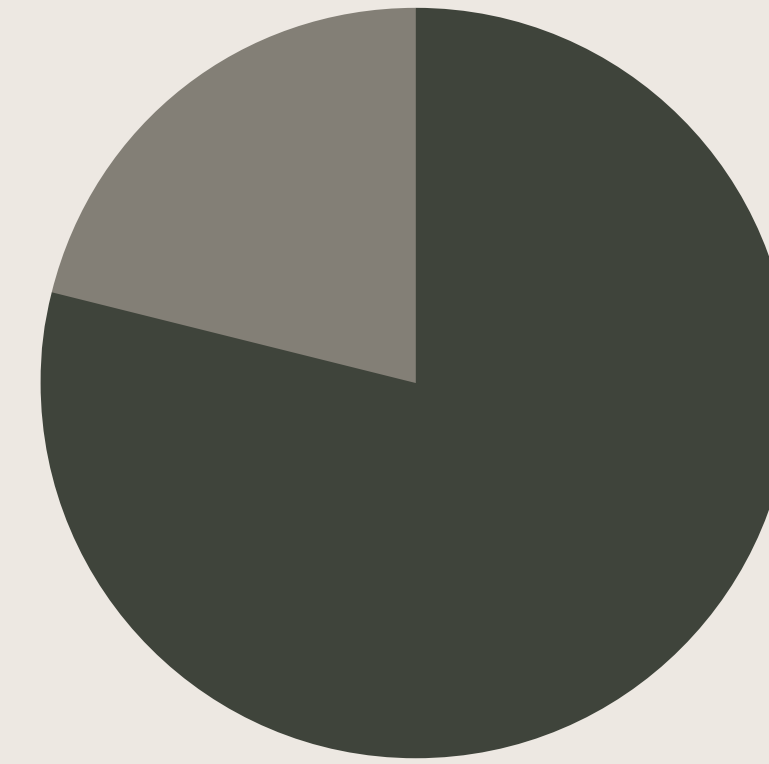
CONSTRUCTION LOAN  
\$28,445,372

TOTAL  
\$35,556,715

EQUITY  
\$7,111,343

COST STRUCTURE		
LAND COST	5%	\$1,700,000
HARD COSTS	63%	\$22,406,647
SOFT COSTS	22%	\$7,682,154
FINANCING COSTS	11%	\$3,767,914

## FINANCING MIX



- **80% Debt**  
 Raising 80% of the capital through debt to ensure strong leverage and optimize our financing structure.
- **20% Equity**  
 Equity will constitute 20% of the funding, offering a solid foundation of investor ownership.



# PROJECT TIMELINE

Tailored Timeline for Each Emerald Development Phase





**SALES PRICE**  
**\$43,509,075**  
 2029

**PROJECT PROFIT**  
**\$7,952,360**  
 2029

<b>PROJECT EQUITY MULTIPLE</b>	<b>2.12X</b>
<b>EQUITY MULTIPLE (GP)</b>	<b>2.72X</b>
<b>EQUITY MULTIPLE (LP)</b>	<b>2.02X</b>

## RETURN ON INVESTMENT

Emerald Residences is a \$35.6M luxury development in Portland, financed with 80% debt (\$28.4M) and 20% equity (\$7.1M). The project boasts a 2.12x equity multiple, with Limited Partners (LPs) achieving a 2.02x equity multiple and General Partners (GPs) positioned for a 2.72x return. The projected returns include a 28.4% leveraged IRR and a 13.3% unlevered IRR, highlighting the strong financial structure and attractive investor returns in this high-end development.

**13.3%**  
 IRR | UNLEVERED

**28.4%**  
 IRR | LEVERED



## FINANCING TIMELINE





## WATERFALL STRUCTURE

Our investment strategy uses a tiered waterfall distribution to prioritize investor returns and encourage exceptional project performance. In Tier One, investors get a 8% preferred return, ensuring stable initial returns. After this, profits are split between General Partners (GP) and Limited Partners (LP). For returns **below a 2.0x multiple, the split is 20% GP and 80% LP**. If the project **exceeds a 2.0x multiple, the split changes to 35% GP and 65% LP**. This structure aligns interests and maximizes potential returns for everyone involved.

TIER 1

8% PREFERRED RETURN  
DURING CONSTRUCTION

Profit share below 2X Multiple

TIER 2

LP 80% GP 20%

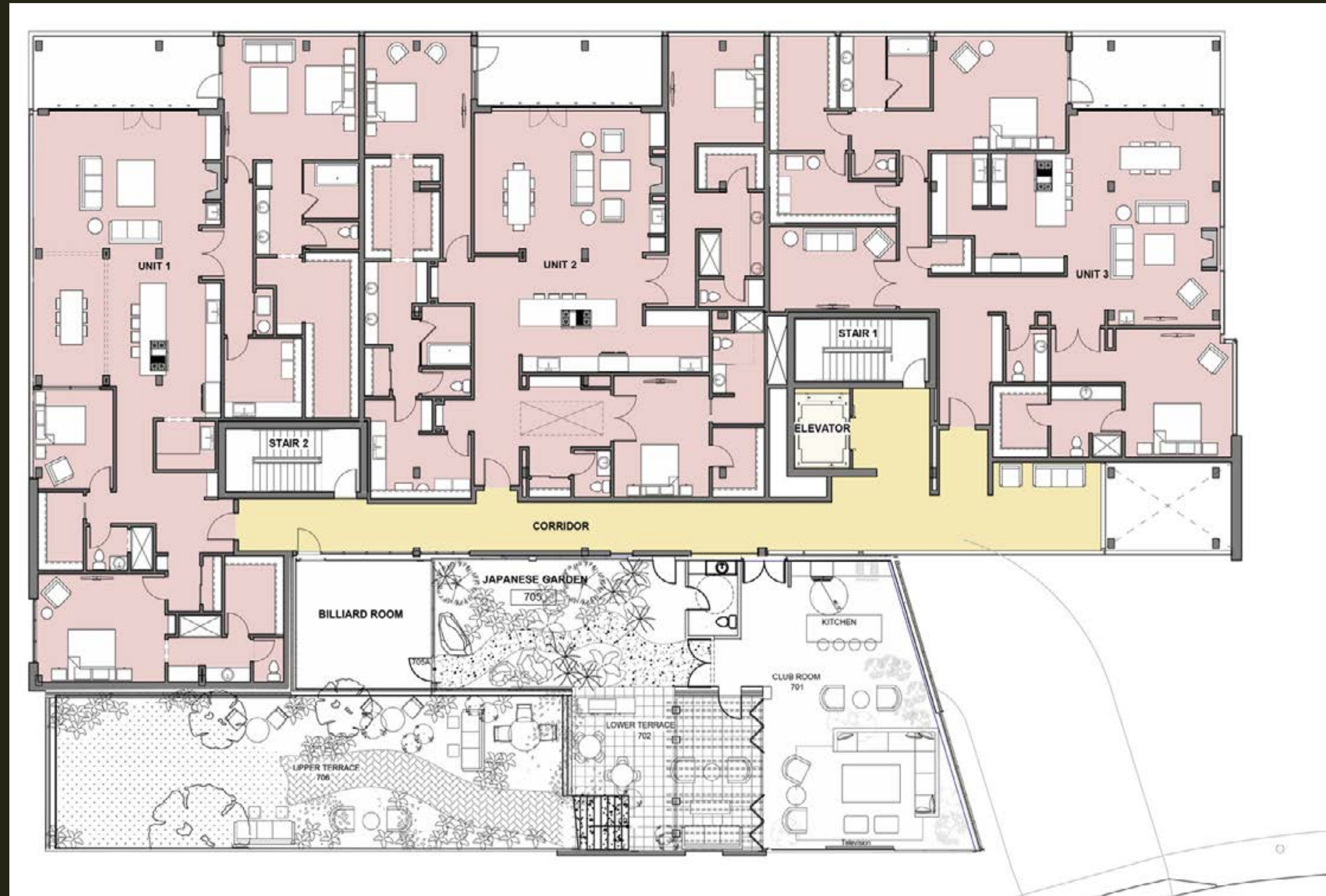
Profit share above 2X Multiple

TIER 3

LP 65% GP 35%



# 7TH FLOOR TOP FLOOR GARDEN





# 6TH FLOOR





# 5TH FLOOR





# EMERALD INTERIORS

RESTRAINED GLAMOUR – QUIET LUXURY



THE WARMTH OF WOOD. THE AUSTERE BEAUTY OF MARBLE. THE GLAZE OF VENETIAN PLASTER. THE GLAMOUR OF UNLACQUERED BRASS.



# LOBBY

EMERALD

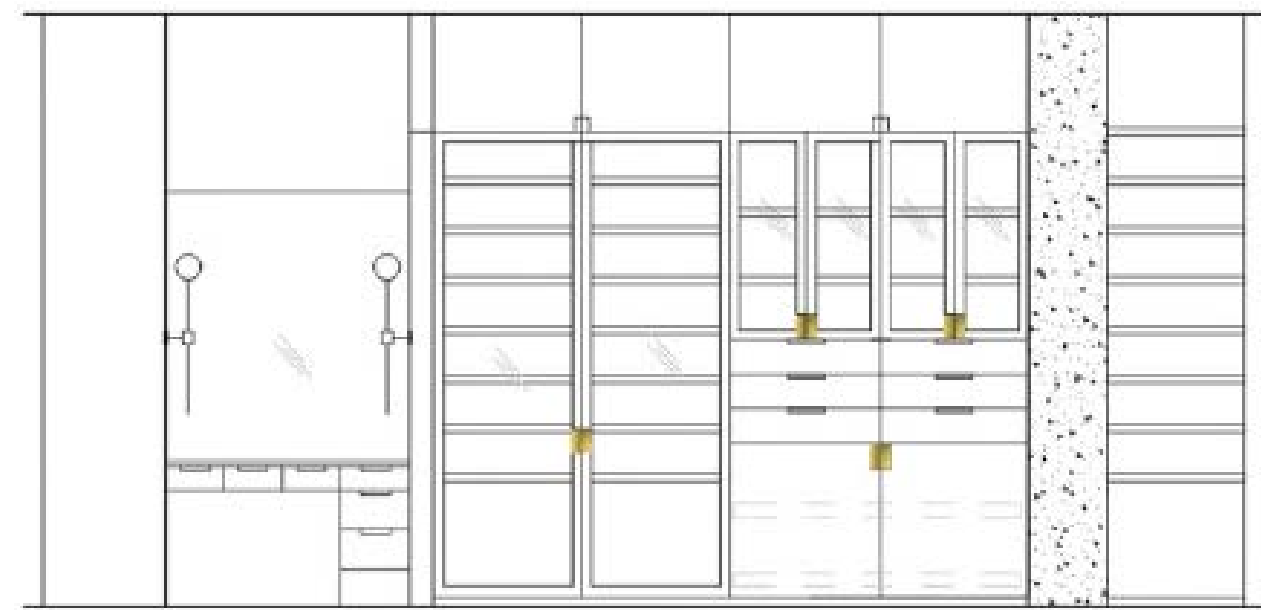


BURNISHED GOLD WALLS. POLISHED CONCRETE FLOORS. IMPERIAL RED LACQUER. TEAK TRIM.

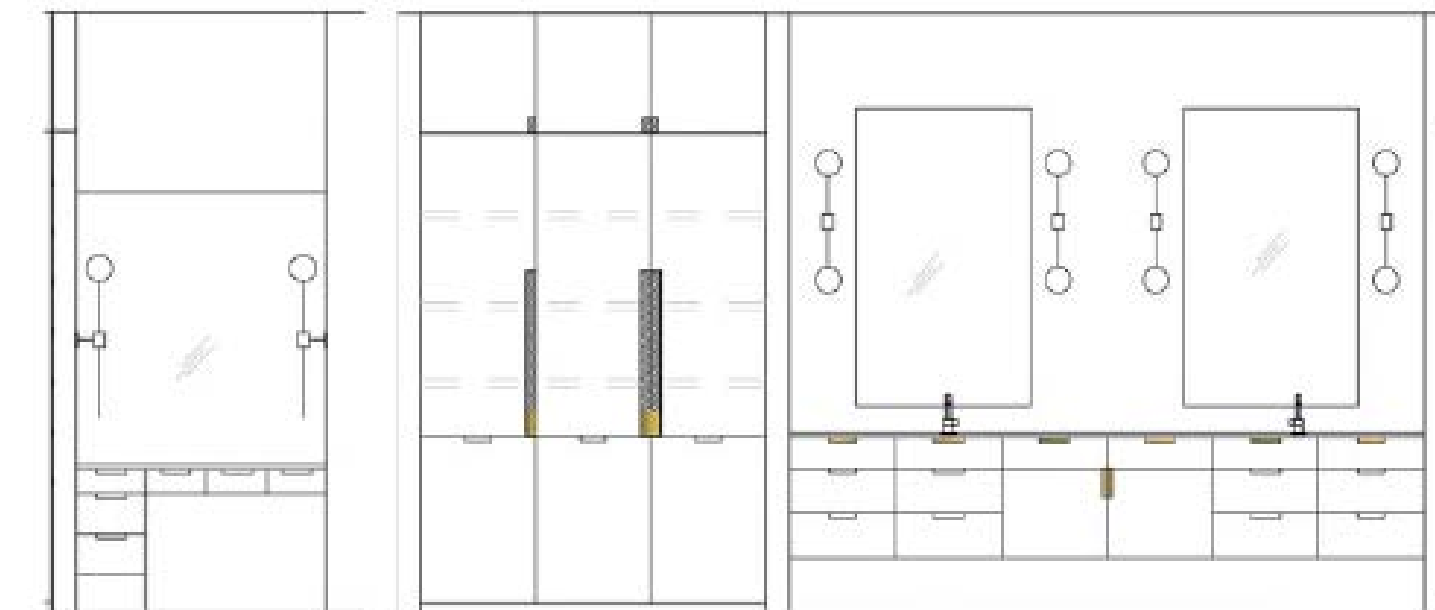
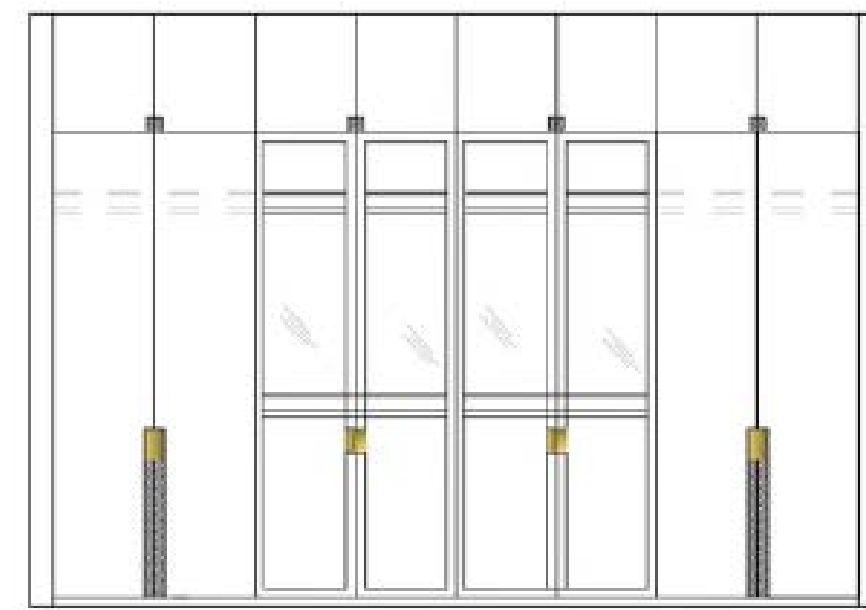


# BATHING & DRESSING

EMERALD



WALK-IN-CLOSET



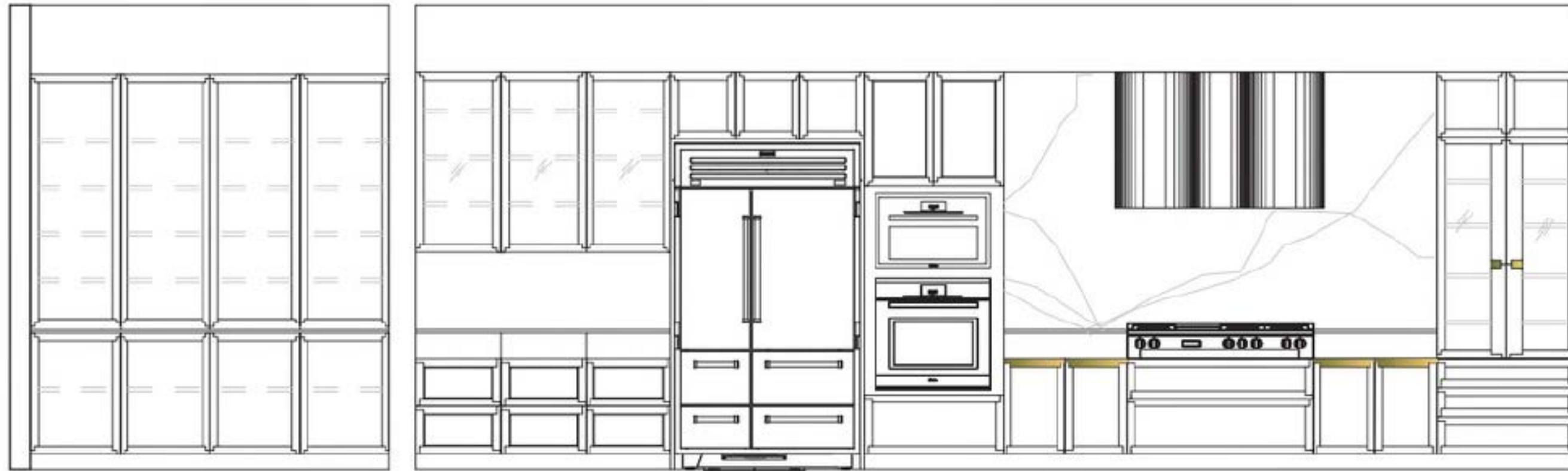
BATHROOM



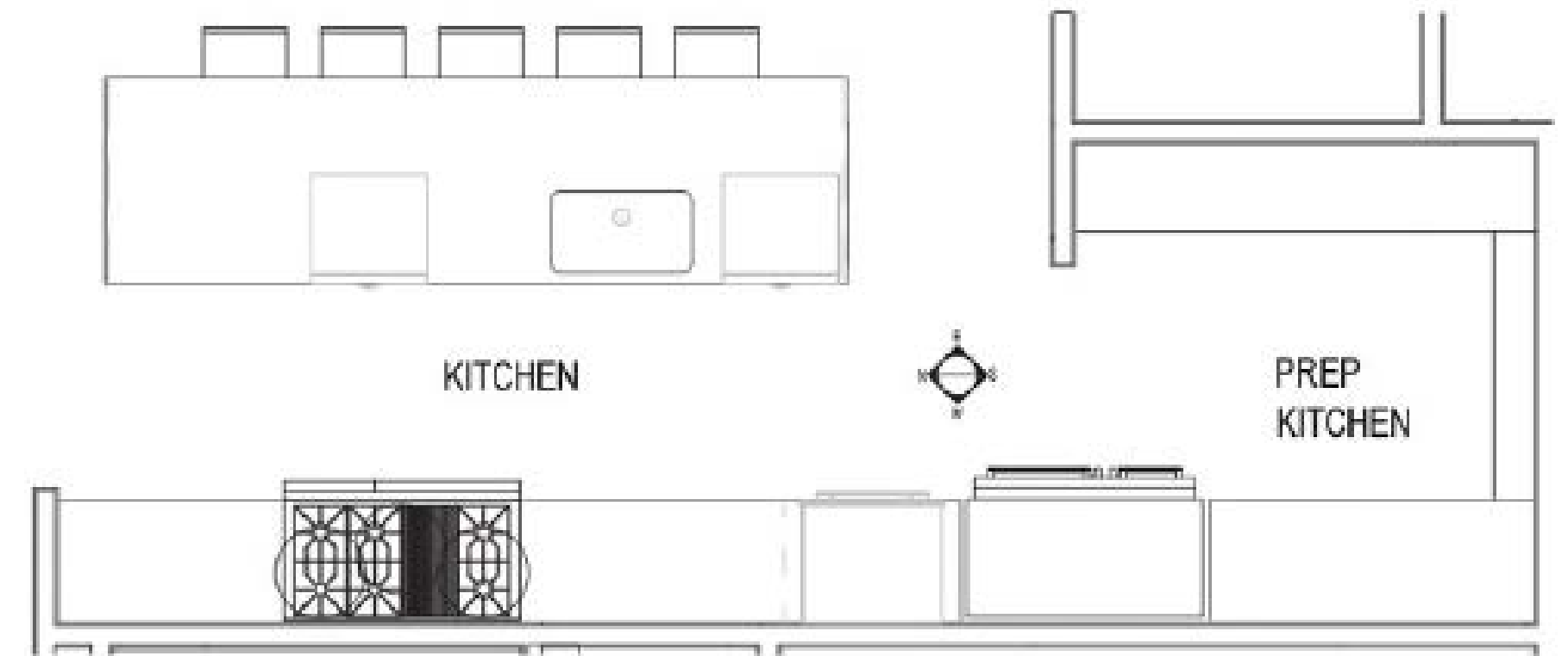


# KITCHEN

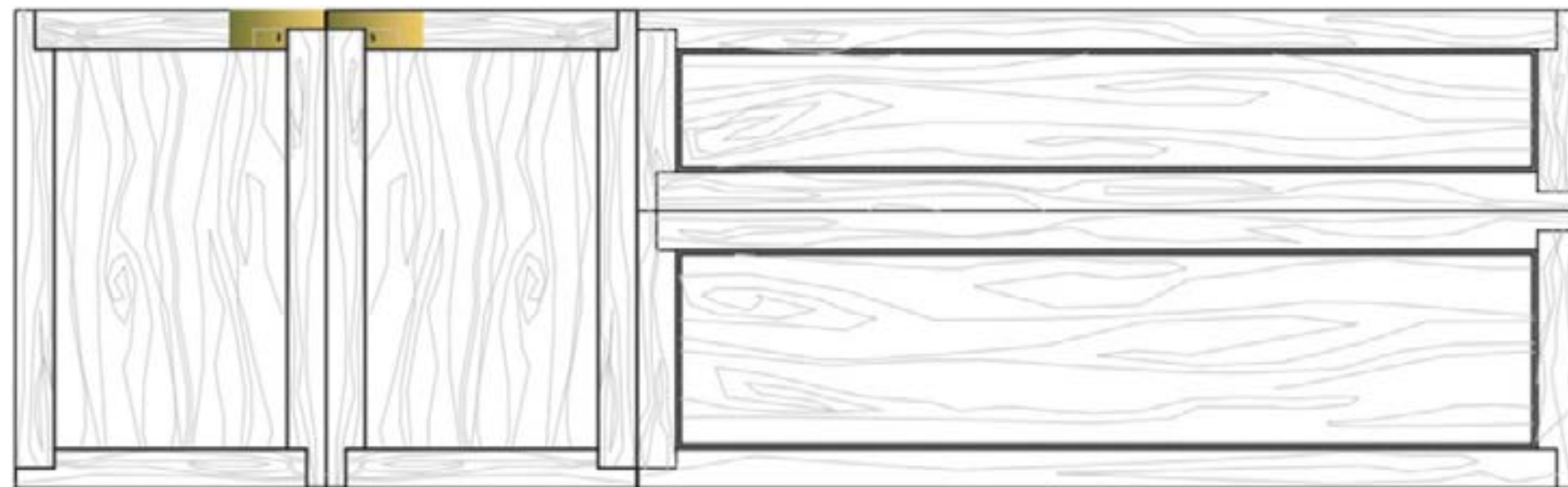
EMERALD



KITCHEN AND PREP KITCHEN ELEVATIONS



KITCHEN FLOOR PLAN





# KITCHEN

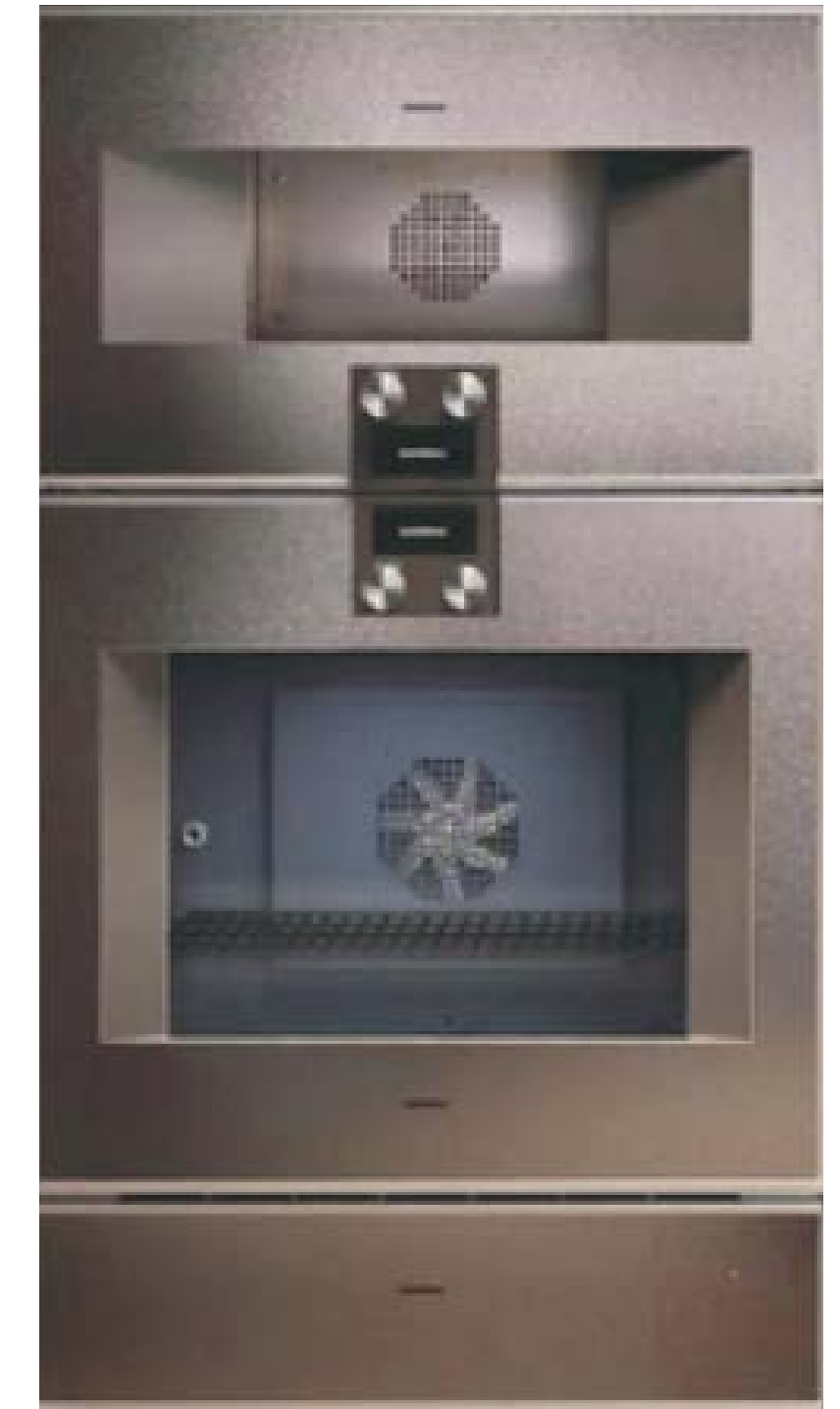
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THE MELDING OF A MARBLE AND LIMESTONE EXPANSE



THE CRAFT OF JOINERY

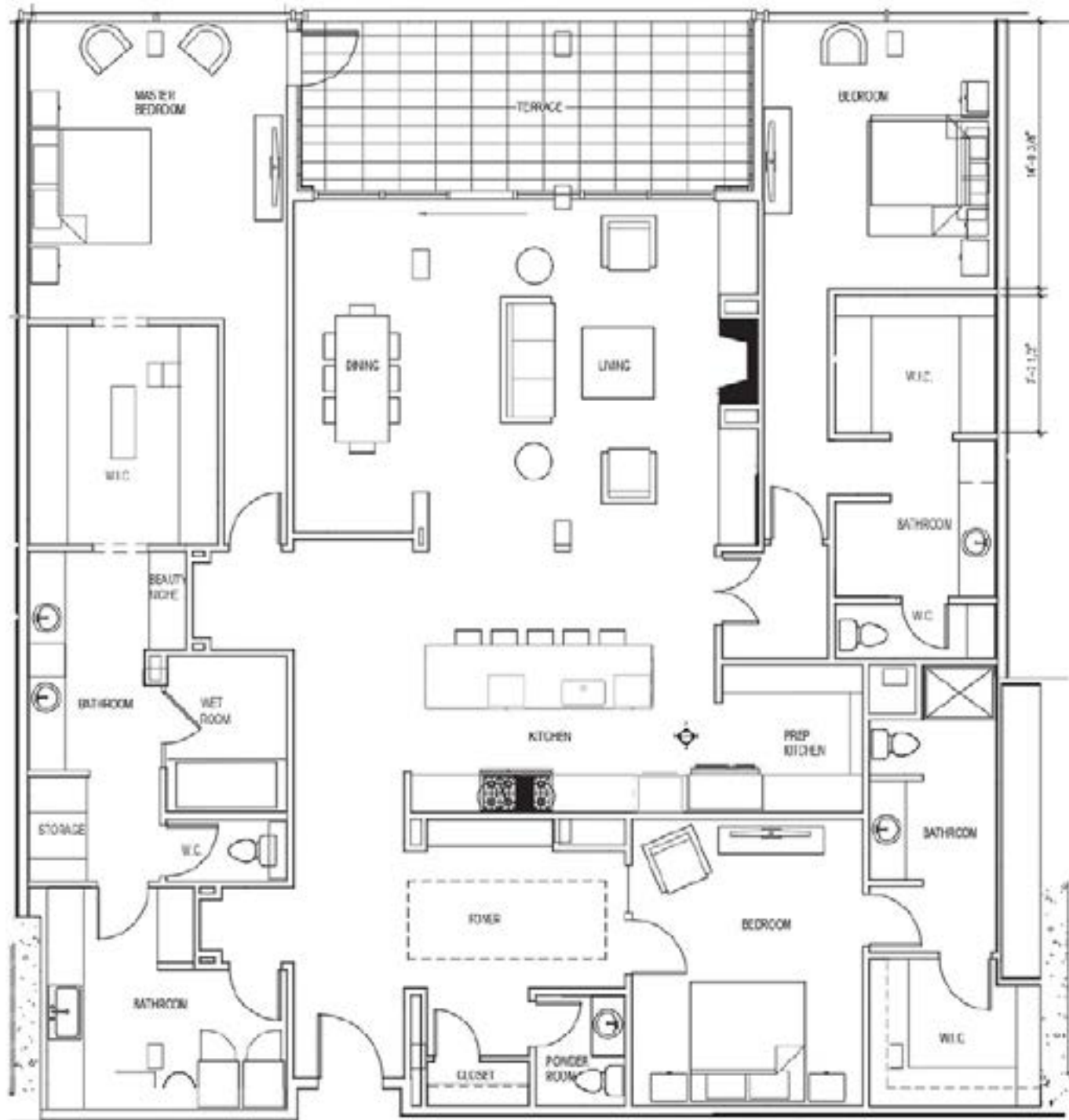


GAGGENAU APPLIANCES

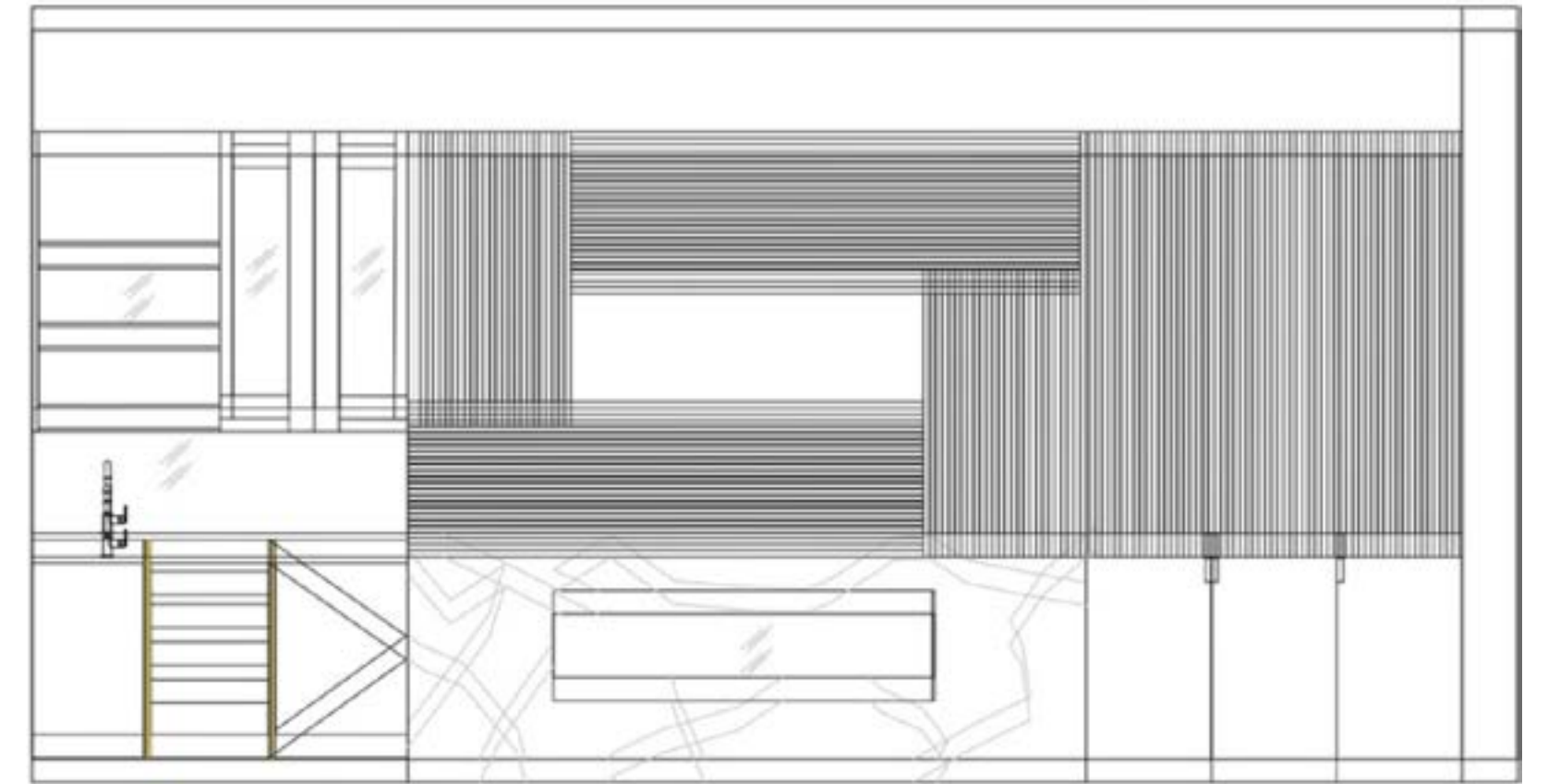


# LIVING

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WARM WOOD CLAD CEILINGS CALL OUT THE LIVING AND DINING SPACES

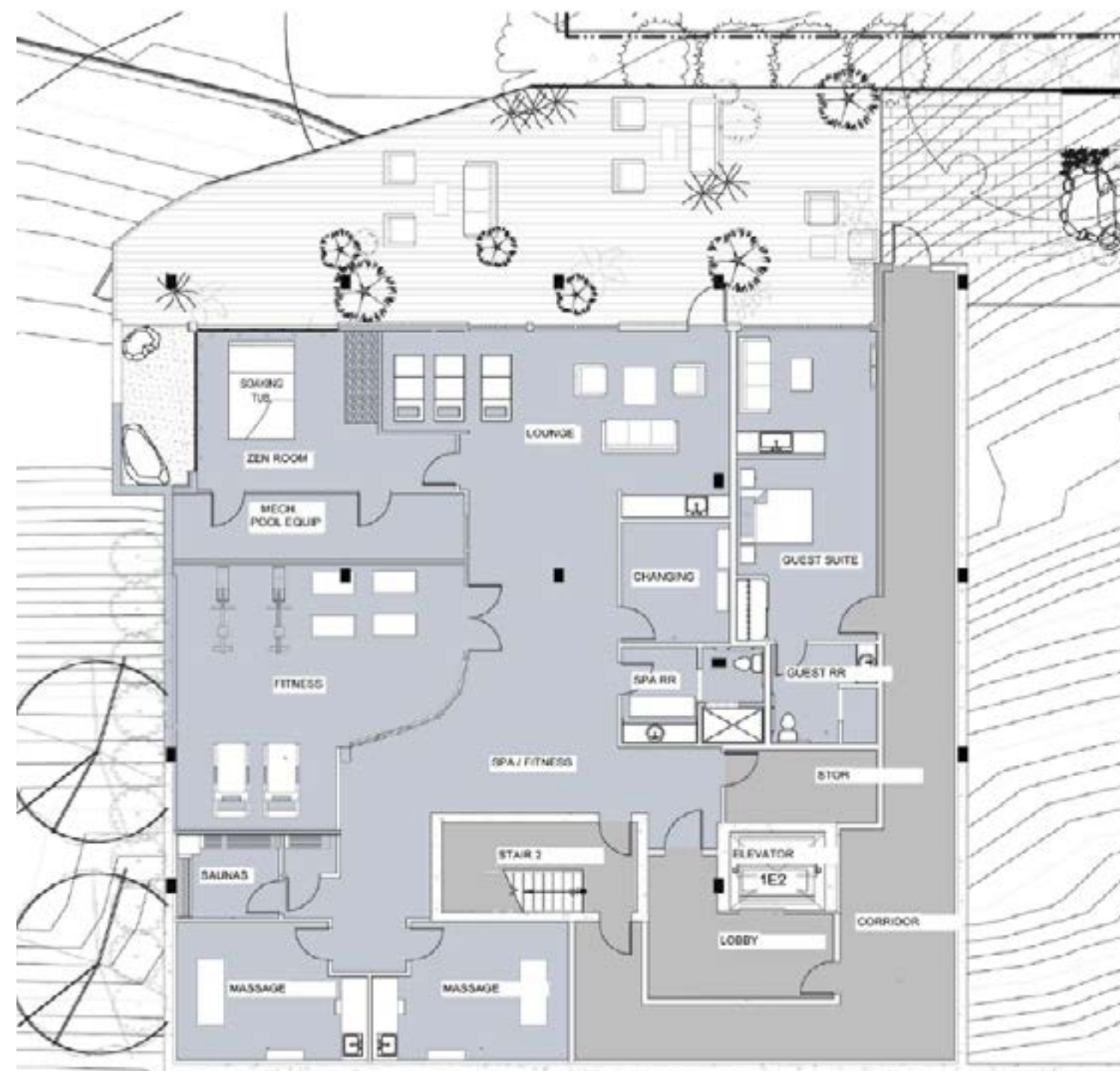


WET BAR, OPEN NICHE WITH REEDED DETAIL, STONE FP SURROUND



# SPA

EMERALD

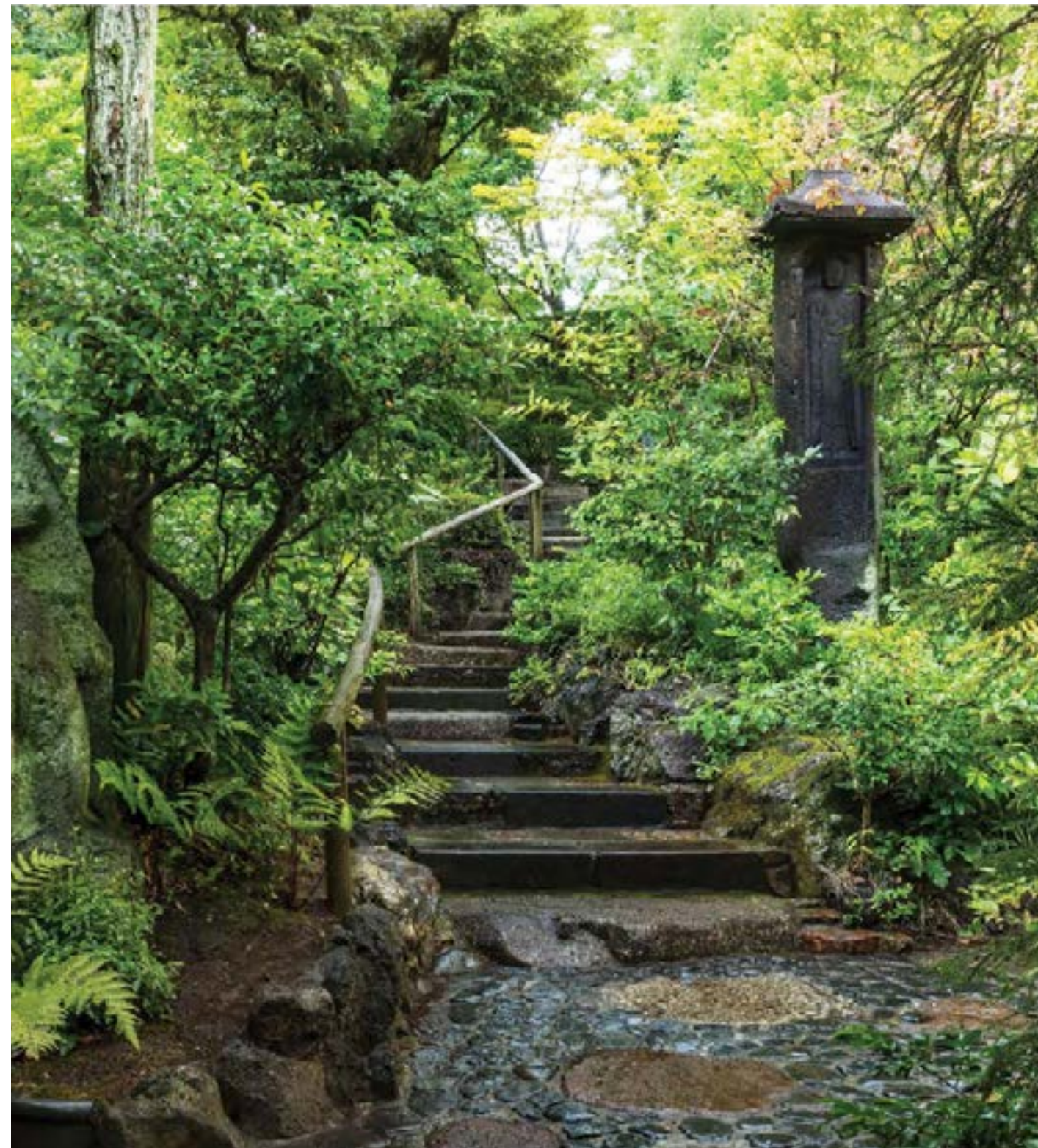




# SPA

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EMERALD





## DEVELOPMENT TEAM

The Emerald Residences Development Team is composed of industry veterans with deep expertise across real estate development, design, and project management. Collectively, they bring a wealth of experience in both commercial and residential real estate, paired with a forward-thinking approach to interior design and project execution. With a history of successfully managing complex, high-profile projects, the team is dedicated to creating value-driven, luxury developments. At Emerald Residences, their commitment to excellence ensures a premium living experience that seamlessly blends modern sophistication with



**ANDREW CLARKE**  
FOUNDER | PRINCIPAL  
HUGH DEVELOPMENT

With 17 years of experience in real estate development, Andrew is an expert in project management and urban infill projects, playing a key role in the vision for Emerald Residences.



**ELIZABETH RAFTOPOULOS**  
INTERIOR DESIGNER  
TAYLORSON DESIGN

A seasoned designer with 25 years in fashion and interior design, Elizabeth creates cohesive design narratives that bring a unique aesthetic to Emerald Residences.



**ARIA SAFI**  
ACCOUNTING &  
FINANCE TEAM LEAD  
HUGH DEVELOPMENT

Aria plays a key role in assisting Hugh Development with underwriting, portfolio performance reports, financial analysis, and the establishment of realistic budgets.



**JENNIFER WATSON**  
OWNER | MANAGING BROKER  
BARNES INTERNATIONAL

Reinventing the luxury real estate market by providing a genuine global network and tailor-made services to its clientele.



**CARRIE STRICKLAND**  
FOUNDER | PRINCIPAL  
WORKS PROGRESS  
ARCHITECTURE

WPA is a woman-owned architectural firm with studios in Portland and Los Angeles. With over 19 years of experience, WPA creates modern, urban-focused designs that enhance local communities through mixed-use and infill development.



**KRAIG O'CONNOR**  
CEO  
R&H CONSTRUCTION

A leading Pacific Northwest contractor, delivers high-quality projects with a focus on craftsmanship, safety, and integrity. They build trusted partnerships and engage with communities while specializing in commercial, residential, and mixed-use developments.



# EXPERIENCE THAT BUILDS SUCCESS



## FAIRMOUNT APARTMENTS

Portland, Oregon

The Fairmount Apartments, built for the 1905 Lewis and Clark Centennial Exposition, is a historic landmark located on NW 26th Avenue. Listed on the National Register of Historic Places in 2000, it underwent a complete restoration in 2018, preserving its historic charm. Today, the Fairmount Apartments offer around 80 modern units, including studios, one-bedrooms, and two-bedroom apartments.



## FRANCES PENTHOUSES

Lake Oswego, Oregon

Frances Condominiums is a luxury-inspired, five-level, multi-unit building that exudes a true residential feel. It comprises 16 two-bedroom, 2.5-bath penthouses, all ensuite, averaging 2,000 sq ft.



## KAYA CAMILLA APARTMENTS

Portland, Oregon

The Kaya Camilla is a four-story mixed-use building featuring 36 residential units across three floors. It includes a landscaped courtyard and retail spaces occupying the corner street frontage.



# EXPERIENCE THAT BUILDS SUCCESS



## K STREET APARTMENTS

Portland, Oregon

The 34-unit, ground-up housing project for Concordia University adds vibrancy to the historic commercial corridor along NE Killingsworth Avenue in NE Portland. This development includes on-site parking and ground-floor retail space. The K Street Apartments were made possible through a 10-year master lease agreement with Concordia University. Thanks to this master lease, the project carries virtually no lease-up or stabilization risk. It's conveniently located across from popular neighborhood eateries such as Podnah's Pit and La Taq.



## SLATE APARTMENTS

Portland, Oregon

The Slate Apartments showcase thoughtful design in their ground-up, 10-story building. The building's exterior features a staggered façade, incorporating large windows that serve multiple purposes: drawing fresh air into each unit, allowing abundant natural light to flood the spaces, and creating visual interest from the street. This innovative design approach ensures that The Slate Apartments stand out as a modern and functional addition to the urban landscape.



## ALMR APARTMENTS

Portland, Oregon

The ALMR Apartments is a modern, mixed-use development project in Portland, featuring a four-story building with 57 luxury apartments, five ground-floor retail units, and underground parking. Residents can enjoy amenities like a secure second-floor deck and an indoor gym. Located in a prime area, the complex offers excellent accessibility, being within three blocks of two bus lines and a streetcar line. This strategic location provides easy connections to key Portland areas, including the Pearl District, downtown, Portland State University, and the South Waterfront.



# CONTACT US

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Thank You