

EXCLUSIVELY LISTED BY:

Marcus & Millichap
THE RHOADES GROUP

PARKSIDE VILLAGE

324 ACKERMAN AVE COOS BAY, OR 97420

OFFERING MEMORANDUM

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THE RHOADES GROUP

INVESTMENT OVERVIEW

PARKSIDE VILLAGE

324 ACKERMAN AVE COOS BAY, OR 97420

The Rhoades Group of Marcus & Millichap is pleased to exclusively represent the sale of Parkside Village, a 60-unit townhome apartment community located at 324 Ackerman Avenue in Coos Bay, Oregon. Built in 1973, the property consists entirely of two- and three-bedroom townhome units situated across approximately 14.64 acres of land, offering a rare combination of scale, privacy, and long-term development optionality within the Coos Bay market.

Parkside Village features a unit mix of 24 two-bedroom one bath townhomes and 36 three-bedroom one bath townhomes, with an average unit size of approximately 960 square feet. All units include washer and dryer hookups, and the community is supported by approximately 150 surface parking spaces. The low-density site layout, combined with expansive open areas and a large central greenspace, creates a peaceful residential environment that strongly appeals to families and long-term renters.

The property is directly adjacent to John Topits Park and the Empire Lakes recreational area, a 120-acre public park offering walking and biking trails, lakes, and preserved natural space. This adjacency provides a highly desirable lifestyle amenity that meaningfully differentiates Parkside Village from competing multifamily assets in the market. A school bus stop located at the west end of the property further enhances the community's appeal to family-oriented renters.

Originally developed by John Topits and held by his family until 2021, Parkside Village reflects thoughtful long-term ownership and land planning. Current ownership has implemented a proven value-add renovation strategy, upgrading select units and achieving a \$370-\$500 rent premium, while maintaining additional interior renovation upside. In-place rents remain approximately 20 percent below the highest achieved renovated levels, offering clear organic rent growth potential through continued interior improvements.

In addition to operational upside, the property includes significant excess land, including large undeveloped greenspace areas that may be suitable for potential future development of as many as 60 additional units, subject to buyer verification and entitlement approvals. Parkside Village represents a rare opportunity to acquire a stabilized, income-producing townhome asset with both value-add and long-term development potential in a supply-constrained coastal Oregon market.



TOWNHOME COMMUNITY OVERVIEW

Built in 1973, 60-Unit Townhome Property
Located in the Empire Area of Coos Bay



SIGNIFICANT EXCESS LAND

Approximately 14.64 Acres With Large
Greenspace and Potential for Future
Residential Development



PROVEN VALUE-ADD STRATEGY

Current Ownership Demonstrated Renovation
Upside With Additional Units Remaining
Unimproved



MEANINGFUL RENT UPSIDE

In-Place Rents Approximately 20 % Below the
Highest Achieved Renovated Levels



UNIQUE UNIT MIX

Two and Three Bedroom Townhome
Floorplans Serving Middle Market and
Workforce Housing Demand



WORKFORCE HOUSING DEMAND

Two and Three Bedroom Townhome
Floorplans Serving Middle Market and
Workforce Housing Demand



OFFERING PRICE
\$8,300,000

CAP RATE
6.88%

PRO FORMA CAP RATE
9.25%



PROVEN CONCEPT UPSIDE





SHAKER
CABINETS

UPDATED & IMPROVED
LIGHTING

MODERN
CABINET
HARDWARE

MODERN
FAUCET

UPDATED
APPLIANCE
PACKAGE

UPGRADED
MARBLE FINISH
COUNTERTOPS

UPDATED
FLOORING

CLEAN, NEUTRAL PALETTE

IMPROVED LAYOUT EFFICIENCY

COOS BAY, OREGON



Coos Bay is Oregon's largest coastal city and the cultural and geographic heart of the South Coast. Set along the curves of U.S. Highway 101, the city blends the character of a working waterfront with the accessibility and services of a regional center. Downtown streets, marinas, and neighborhoods are shaped by the bay itself, creating a setting that feels distinctly tied to the Pacific while remaining practical and livable. Coos Bay serves as the primary point of connection for surrounding communities including North Bend and Charleston, drawing residents, workers, and visitors from across the region.

As the county seat and service hub for Coos County, the city concentrates essential retail, healthcare, education, and government institutions that support daily life throughout the South Coast. Medical facilities, schools, and public services are anchored here, reinforcing Coos Bay's role as the area's most complete and established urban environment. Beyond its civic and commercial role, the city offers immediate access to beaches, coastal trails, state parks, and open water recreation, contributing to a strong sense of place and long term resident appeal.

Natural geography plays a defining role in the city's growth. Surrounded by ocean, bay, and protected land, Coos Bay faces meaningful constraints on future development. Limited buildable land and zoning regulations restrict new housing supply, preserving the character of the area while supporting a balanced and resilient rental market. This combination of regional importance, coastal livability, and controlled growth positions Coos Bay as one of Oregon's most enduring and well supported coastal communities.

ECONOMIC OVERVIEW

Coos Bay is the economic hub of Oregon's South Coast, supported by a diverse employment base including healthcare, maritime commerce, education, and manufacturing. The Port of Coos Bay drives regional trade and industrial activity, while continued public and private investment supports long-term economic stability and workforce demand across the area.

DEMOGRAPHICS & DEMAND DRIVERS

Population Growth & Household Income

Coos Bay functions as the primary population and service center for Oregon's South Coast, supporting steady housing demand from both local residents and surrounding communities. Household incomes are supported by stable public-sector, healthcare, and port-related employment, contributing to consistent renter demand.

Health Care

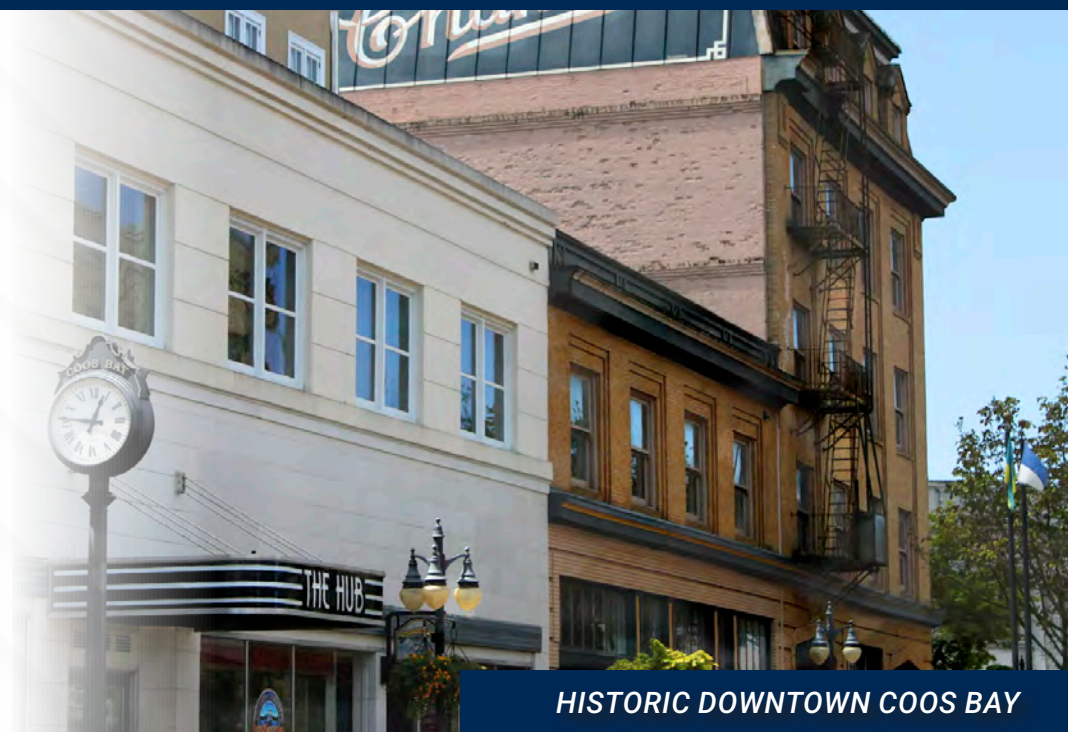
Healthcare is a major employment driver in Coos Bay, anchored by Bay Area Hospital, the largest medical facility on the Oregon Coast. The city serves as a regional healthcare hub, drawing employees and patients from across Coos County and neighboring coastal towns.

Retail and Service-Based Employment

Coos Bay hosts the region's largest concentration of retail, dining, and service employment, particularly along Highway 101 and in downtown and commercial corridors. These businesses provide sustained workforce housing demand and support a diversified local economy.

Multifamily Market

The multifamily market in Coos Bay is characterized by limited new supply due to coastal land constraints, zoning restrictions, and high construction costs. This supply-constrained environment supports stable occupancy and long-term rent growth potential for well-located assets.



COOS BAY NOTABLE EMPLOYERS



COOS BAY
PUBLIC
SCHOOLS



SOUTH SLOUGH
NATIONAL
ESTUARINE
RESERVE



SOUTHWESTERN
AN OREGON COMMUNITY COLLEGE





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