



THE KNIGHT HOUSE - 5 PLEX

(5) Plex | Unit Mix: Studio-2 BR | Original Build: 1920 | Remodeled: 2026

Sale Price: \$989,900 | Current Proforma NOI: \$62,666

525 SW 4TH AVE Canby, OR 97013

A rare opportunity to acquire a fully renovated, 100% vacant five-unit multifamily property, offering a true turnkey investment with the freedom to establish rents and operations from day one. A versatile studio-to-two-bedroom unit mix is complemented by exceptionally large yard space and seven highly desirable off-street parking spaces on an oversized 0.36-acre corner lot—a combination rarely found in a five-unit offering. With renovations complete, immediate lease-up potential, and a strong 6.33% pro forma CAP rate, this distinctive asset is positioned to perform from day one.

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7504 SW Bridgeport Rd, Portland, OR 97224

Address	525 SW 4TH AVE Canby, OR 97013
County	Clackamas
Neighborhood	Downtown Canby Area
Asset Type	Multi-Family
Offering Price	\$989,900
# of Units	5
Rentable Area	1,902 RSF
Avg. Unit Size	372 SF
Year Built	1920 Built 2026 Remodel
Proforma NOI	\$62,666
Proforma Cap	6.33%
Gross Land Area	0.36 Acres
Zoning	R1

PROPERTY SUMMARY



Floor Plan	Unit #	Unit Mix	Occupied Units	Living Space SQFT	Rent / SF	Projected Rental Income	Annual Rent	% Annual Rent
studio	1	20%	Vacant	321	\$3.72	\$1,195	\$14,340	17%
studio	2	20%	Vacant	364	\$3.28	\$1,195	\$14,340	17%
1 bed / 1 bath *	3	20%	Vacant	324	\$4.31	\$1,395	\$16,740	20%
1 bed / 1 bath *	4	20%	Vacant	328	\$4.25	\$1,395	\$16,740	20%
2 bed / 1 bath	5	20%	Vacant	524	\$3.62	\$1,895	\$22,740	27%
Total / AVG	5	100.00%	0 / 5	1861	\$3.84	\$7,075	\$84,900	100.00%

* includes additional attic storage

Annual Proforma (Projected)

Projected Income			Monthly	Annual	Estimated Proforma Expenses			Monthly	Annual
Gross Rents			\$7,075	\$84,900	Estimated Taxes			\$520	\$6,244
					Insurance			\$125	\$1,500
Subtotal			\$7,075	\$84,900	Utilities (Garbage)				\$3,600
Average Vacancy (3.5%)			-\$248	-\$2,972	Landscaping			\$100	\$2,400
					Management (6.5% of gross rents)			\$460	\$5,519
Effective Gross Income			\$6,827	\$81,929	Total Operating Expenses			\$1,205	\$19,263
					Per Unit			\$241	\$3,853
Net Operating Income			\$5,622	\$62,666	Percent of EGI			17.65%	23.51%
Annual Net Operating Income (NOI)				\$62,666					
CAP RATE				6.33%					
PRICE				\$989,900					

Assumed average late fees for this proforma.

Due to being new renovated and not having the building fully leased until recent, the numbers above are estimated.

PROPERTY SUMMARY



**525 SW 4TH AVE
Canby, OR 97013**

A rare opportunity to acquire a fully renovated, 100% vacant five-unit multifamily property, offering a true turnkey investment with the freedom to establish rents and operations from day one. The property features a versatile mix of studio, one- and two-bedroom residences, providing broad rental appeal across multiple tenant profiles. Select units also benefit from finished attic storage/flex space beyond the stated rentable square footage, adding functionality without inflating the reported unit sizes.

Situated on an oversized 0.36-acre corner lot, the property offers exceptionally large yard space and seven highly desirable off-street parking spaces—a combination rarely found in a five-unit offering. The low-density setting and residential feel further distinguish the asset from a traditional apartment property.

Located just blocks from Downtown Canby, residents benefit from convenient access to local shopping, dining, parks and everyday services, with nearby Highway 99E providing connectivity throughout the south metro area. Canby continues to offer the appeal of a growing community while maintaining convenient access to the greater Portland employment base.

With the 2026 renovation complete, no inherited leases, immediate lease-up potential and a strong 6.33% pro forma CAP rate, the property presents an investor with a unique opportunity to acquire a refreshed small multifamily asset and establish its income stream from day one.

PROPERTY PHOTOS





PROPERTY PHOTOS

[illegible]

CANBY 5PLEX

REPRESENTED BY

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