



OFFERING MEMORANDUM

SE 130th APARTMENTS + SFR

8 units in SE Portland, OR

Exclusively Listed By
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BARRY INVESTMENT
— REAL ESTATE —

SE 130th APARTMENTS + SFR

1401 SE 130th Ave., Portland, OR 97233

TABLE OF CONTENTS

Investment Summary.....	3
Property Summary.....	4
Location Overview.....	6
Property Highlights.....	8
Capital Improvements.....	9
Financial Analysis.....	11
Property Photos.....	12

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INVESTMENT SUMMARY

PROPERTY 1401 SE 130th Ave., Portland, OR 97233						
8	9,250* SF	1976 YB	1935 YB	0.77 ACRES	MULTNOMAH	RM1
UNITS	BUILDING SIZE	APTS	HOUSE	LOT SIZE	COUNTY	ZONING

ASSET SUMMARY				
\$1,625,000	\$203,125	6.20%	6.48%	\$176
PRICE	PRICE/UNIT	CAP RATE	PROFORMA	PRICE /SF



*Total building & unit square footage based on seller's historical records, appraisal. Buyer to confirm.

PROPERTY SUMMARY

SE 130th Avenue Apartments is a unique 8-unit multifamily investment opportunity located in Portland's Mill Park neighborhood of SE Portland. Situated on approximately 0.77 acres, the property offers a low-density residential setting consisting of a diverse mix of duplexes, a triplex, and a freestanding single-family home, creating an attractive alternative to traditional apartment product in the East Portland market.

The property includes seven spacious 2-bedroom/1-bath apartment units averaging approximately 950 square feet, along with a separately situated 2,600 square foot 3-bedroom/2-bath single-family residence featuring a full basement and private fenced backyard. The diverse unit mix provides investors with an appealing blend of apartment and residential-style living environments that are increasingly difficult to replicate in today's development environment.

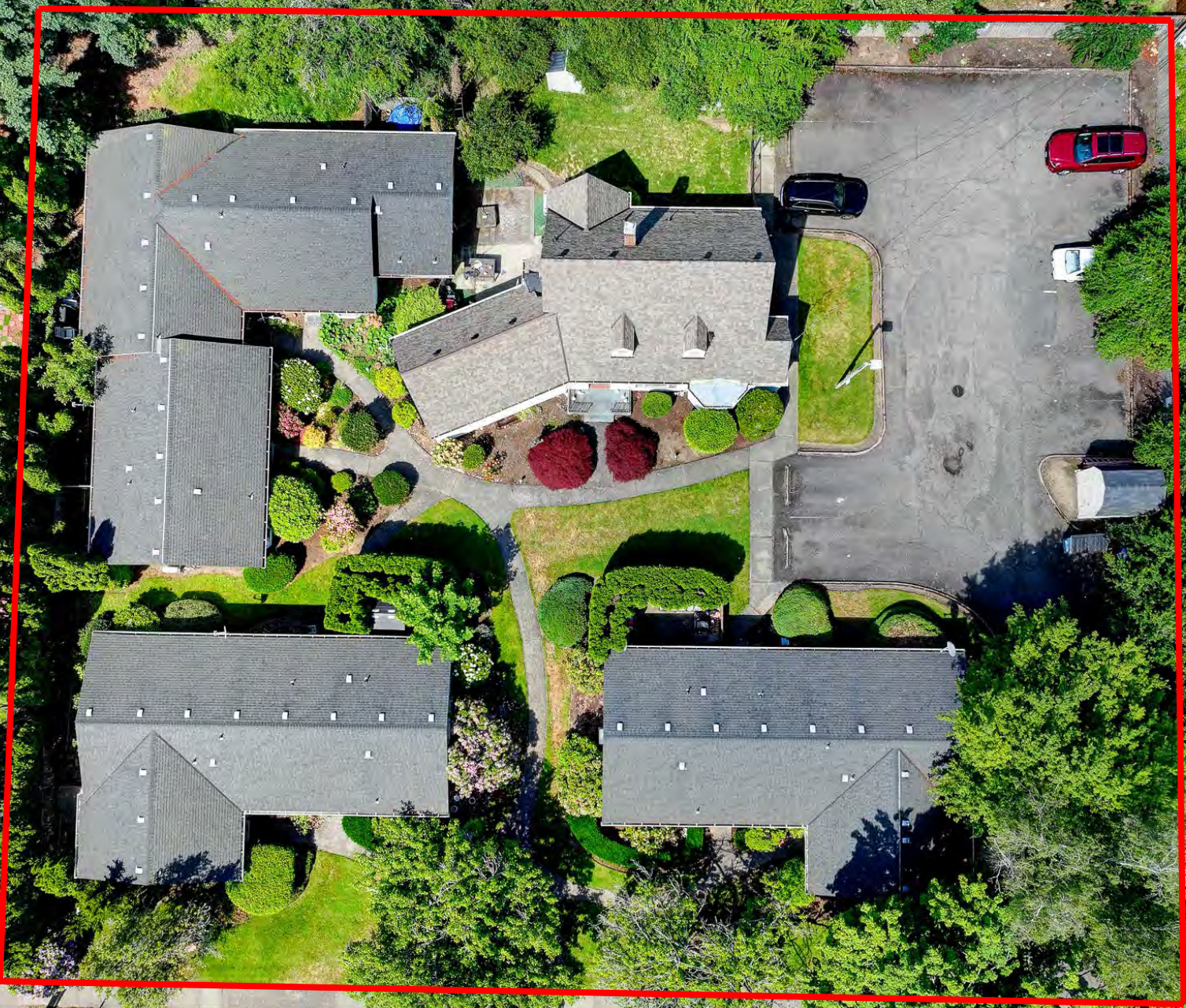
The apartment units feature an attractive amenity package including private enclosed patio areas, in-unit washer/dryer hookups with owner-provided appliances, ductless mini-split heating and air conditioning systems, insulated vinyl windows, and upgraded luxury vinyl plank flooring throughout many of the interiors. The spacious floorplans offer bright living areas with strong natural light and functional layouts designed for comfortable day-to-day living. The combination of larger unit sizes, air conditioning, private outdoor spaces, and in-unit laundry amenities has contributed to strong tenant demand and long-term resident retention.

The freestanding home has undergone extensive renovations, including a full interior remodel completed in 2022 featuring updated flooring, refinished hardwood floors, new kitchen appliances, masonry waterproofing improvements, a newer roof installed in 2021, updated gas furnace in 2019, and a new gas fireplace insert.

Current ownership has completed meaningful capital improvements throughout the property over time, including sewer line improvements with major tree root remediation completed in 2023, gutter replacement in 2019, and extensive flooring upgrades across the apartment units between 2016 and 2024. The property also benefits from Energy Trust of Oregon efficiency upgrades including insulated vinyl windows, sliding patio doors, and additional insulation improvements.

Operationally, the property has demonstrated consistent historical income growth while maintaining low turnover and strong long-term tenancy stability. Current ownership recently implemented a utility billback program, creating additional reimbursement income and operational upside moving forward.

One of the property's most attractive features is its serene residential setting and beautifully landscaped grounds. The site layout creates a more private and neighborhood-oriented living environment compared to traditional apartment communities, with mature landscaping, open space, and private outdoor areas contributing to strong resident appeal. Owner-provided landscaping and the well-maintained exterior further enhance the property's curb appeal and overall resident experience.



LOCATION OVERVIEW

The property benefits from convenient access to SE Division Street, SE 122nd Avenue, I-205, public transportation, shopping amenities, and the broader East Portland employment corridor.

Directly across the street from the property are the David Douglas Community Garden and David Douglas High School, creating an attractive neighborhood setting with strong long-term housing demand fundamentals.



PROPERTY HIGHLIGHTS

- Unique low-density 8-unit multifamily community situated on approximately 0.77 acres
- Diverse unit mix including a rare remodeled 2,600 SF single-family residence
- Seven spacious 2-bedroom apartment units averaging approximately 950 SF
- Strong amenity package including air conditioning, in-unit laundry, private patio areas, and dedicated parking
- Private storage lockers are available on-site for each unit but are not currently being utilized, providing the next owner with an opportunity to generate additional fee income by renting them to tenants.
- Ductless mini-split heating & air conditioning systems in all apartment units
- Beautifully landscaped grounds with serene residential setting and strong curb appeal
- Bright interiors with functional layouts and strong natural light
- Private patio and backyard areas throughout the property
- Extensive renovations completed at the freestanding house
- Stable long-term tenancy history with historically low turnover
- Utility billback program in place.
- Convenient access to I-205, Division Street, shopping, schools, parks, and public transportation

CAPITAL IMPROVEMENTS

APARTMENTS/PROPERTY

Sewer line improvements and major tree root remediation completed in 2023

Gutter replacement completed in 2019

Luxury vinyl plank flooring upgrades completed throughout apartment units between 2016–2024

Insulated vinyl window upgrades completed throughout the property

Sliding patio door upgrades completed

Additional insulation and energy-efficiency improvements completed through Energy Trust of Oregon programs

Ductless mini-split heating & air conditioning systems installed in apartment units

Washer/dryer hookups with owner-provided appliances throughout all apartment units

SE 130th Ave Apartment 501, SFR, 8 units | Portland, OR



CAPITAL IMPROVEMENTS

HOUSE

Full interior remodel completed in 2022

Roof replacement completed in 2021

Updated gas furnace installed in 2019

New gas fireplace insert installed

Updated flooring throughout portions of the home

Refinished hardwood flooring completed

New kitchen appliances installed

Masonry waterproofing improvements completed

Private fenced backyard and full basement configuration provide strong single-family home functionality

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FINANCIAL ANALYSIS



1401 SE 130th Ave., Portland, OR 97233

Scheduled Monthly Rents

Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Rent at Market	Projected Monthly Income
7	2BR/1BA WD	950	\$1,591	\$11,140	\$1,650	\$11,550
1	3BR/2BA House	2,600	\$2,900	\$2,900	\$2,900	\$2,900
8				\$14,040¹		\$14,450
Scheduled Gross Income				\$168,480		\$173,400
• Less: Vacancy (5%)				-\$8,424		-\$8,670
Effective Gross Income				\$160,056		\$164,730
• Plus: Utility Income				+\$7,353²		+\$7,353
• Plus: Fee Income				+\$1,200		+\$1,200
Effective Annual Income				\$168,609		\$173,283

Footnotes

1. Current Rent Roll, June 2026: Total rent factors in a long-term, owner-occupied unit budgeted at \$1,495/month. In place rents = \$1,675, \$1,545, \$1,565, \$1,675, \$1,650, owner unit (\$1,495 budget) and \$1,535, + house: \$2,900.
2. Utility income is based on current scheduled annual utility fees as of June 2026 (\$7,740) minus 5% vacancy = \$7,182
3. Actual 2025 Property Taxes, including the pay in full 3% discount.
4. 2025 Year-End Expense.
5. Budget for R&M (\$750/unit), Turnover Reserves (\$300/unit), and Capital Reserves (\$300/unit) based on market.

Estimated Expenses

FN	%EGI	Current		%EGI	Budget	
		Per/Unit	Amount		Per/Unit	Amount
³ Property Taxes	10.35%	\$2,181	\$17,447	10.07%	\$2,181	\$17,447
⁴ Insurance	3.30%	\$696	\$5,567	3.21%	\$696	\$5,567
⁴ Utilities	7.48%	\$1,577	\$12,616	7.28%	\$1,577	\$12,616
⁴ Property Management	7.28%	\$1,534	\$12,270	7.08%	\$1,534	\$12,270
⁵ Maintenance & Repairs	3.56%	\$750	\$6,000	3.46%	\$750	\$6,000
⁵ Turnover Reserves	1.42%	\$300	\$2,400	1.39%	\$300	\$2,400
⁴ Landscaping	3.79%	\$799	\$6,390	3.69%	\$799	\$6,390
⁴ Professional & Administrative	1.67%	\$352	\$2,817	1.63%	\$352	\$2,817
⁵ Capital Reserves	1.42%	\$300	\$2,400	1.39%	\$300	\$2,400
Total Est. Annual Expenses	40.27% of EGI	\$8,488 Per Unit	\$67,907	39.19% of EGI	\$8,448 Per Unit	\$67,907

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$100,702	\$105,376
Cap Rate	6.20%	6.48%





































BARRY INVESTMENT

— R E A L E S T A T E —

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