



INVESTMENT OPPORTUNITY COMPARISON

Two Stabilized East Portland Multifamily Assets

Both properties are well-maintained, stabilized assets with recent capital improvements, utility billback programs, and modest rent upside in a market where new supply is declining sharply in 2026. They represent clean core-plus opportunities suitable for 1031 exchanges or portfolio diversification.

KEY METRICS AT A GLANCE

Metric	Walnut Manor Apts	SE 130th Apts + SFR
Asking Price	\$1,925,000	\$1,625,000
Price per Unit	\$160,417	\$203,125
Price per SF	\$189	\$176
Units / Mix	12 (all 2BR/1BA)	8 (7 apts + 1 SFR)
Avg Unit Size	~835 SF	~950 SF (apts) / 2,600 SF (SFR)
Year Built	1968	1976 (apts) / 1935 (house)
Lot Size	0.76 acres	0.77 acres
Current Cap Rate	6.59%	6.20%
Proforma Cap Rate	6.79%	6.48%
Current NOI	\$126,818	\$100,782
Proforma NOI	\$130,774	\$105,376
In-Place Avg Rent (2BR)	\$1,468 – \$1,495	\$1,591

WALNUT MANOR — INVESTMENT THESIS

- Clean, consistent all-2BR product — simplest ops
- Highest current yield (6.59%) of the two
- Recent roof + full mini-split AC package
- Private patios on every unit — strong retention driver
- Best fit for investors wanting scale & simplicity

SE 130th — INVESTMENT THESIS

- Unique mix: 7 larger apts + renovated 3BR/2BA SFR
- Major sewer remediation completed (2023)
- Beautiful landscaped setting with residential feel
- SFR offers premium rent or future flexibility
- Lower entry price — easier 1031 or smaller allocation

WHY THESE STAND OUT NOW

Both assets benefit from recent seller investment, established utility billback programs (additional income stream), and historically low turnover. With Portland multifamily deliveries dropping sharply in 2026, in-place rents have room to grow while expense control via professional management can further improve NOI. These are not heavy value-add plays — they are stabilized, income-producing properties ready for a new owner to optimize.

Contact David at PropM Inc. to discuss which opportunity best fits your portfolio goals or to request additional analysis.