



**DOWNTOWN TILLAMOOK
13-UNIT MULTIFAMILY INVESTMENT**

**2214 5th Street
Tillamook, OR 97141**

FOR SALE

Property Features

-  Multifamily Residential
-  11,444 SF (Building Size)
-  TM-C-C Zoning

Property Description


Introducing a rare multifamily investment opportunity in the heart of Downtown Tillamook. This 13-unit apartment property consists of two buildings situated on approximately 0.25 acres and offers a desirable mix of one and two-bedroom units. Located within walking distance of downtown employers, shopping, dining, and services, the property benefits from strong renter demand and convenient access to major thoroughfares throughout Tillamook County.


Built in 1935 and spanning approximately 11,444 square feet, the asset features an efficient unit mix of nine 1-bedroom units and four 2-bedroom units with average unit sizes of approximately 594 square feet. The property's downtown location provides tenants with easy access to employment centers, retail amenities, and coastal recreation destinations that make Tillamook a year-round draw for residents and visitors alike.

Positioned near Pacific Avenue, Nestucca Avenue, and other primary traffic corridors carrying over 5,000 vehicles per day, the property enjoys excellent connectivity and visibility within the market. The surrounding area includes a balanced mix of renter and owner-occupied households, supporting long-term multifamily demand.


This offering presents investors with the opportunity to acquire a stabilized coastal Oregon multifamily asset with in-place cash flow, attractive unit mix, and strategic downtown location in one of the state's most recognizable coastal communities.


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Each Office Is Independently
Owned and Operated.

Property Details					
County	Tillamook County	Building Size	11,444 SF	Current Monthly Rent Roll	\$7,664.35
Submarket	Oregon West Area Submarket	Land Area	0.25 AC / 10,890 SF	2025 Gross Rental Income	\$109,092
Property Type	Multifamily Residential	Average Unit Size	594 SF	2025 Total Operating Expenses	\$38,304
Units	13	Year Built	1970	2025 Net Operating Income	\$70,788
Buildings	2	Zoning	TM-C-C	2026 Pro Forma NOI	\$58,402 Current / \$64,243 +1 Unit / \$70,083 +2 Units
Stories	3	Parcel	R0107119	Cap Rate at \$799,000	7.31% Current / 8.04% +1 Unit / 8.77% +2 Units

- Coastal Multifamily Asset**

13-unit apartment property in one of Oregon's recognizable coastal communities

- In-Place Income**

2025 gross rental income of \$109,092 with 2025 NOI of \$70,788

- Lease-Up Upside**

Pro forma shows NOI increasing from \$58,402 to \$70,083 as occupancy improves

- Practical Unit Mix**

One and two-bedroom units support a broad tenant base

