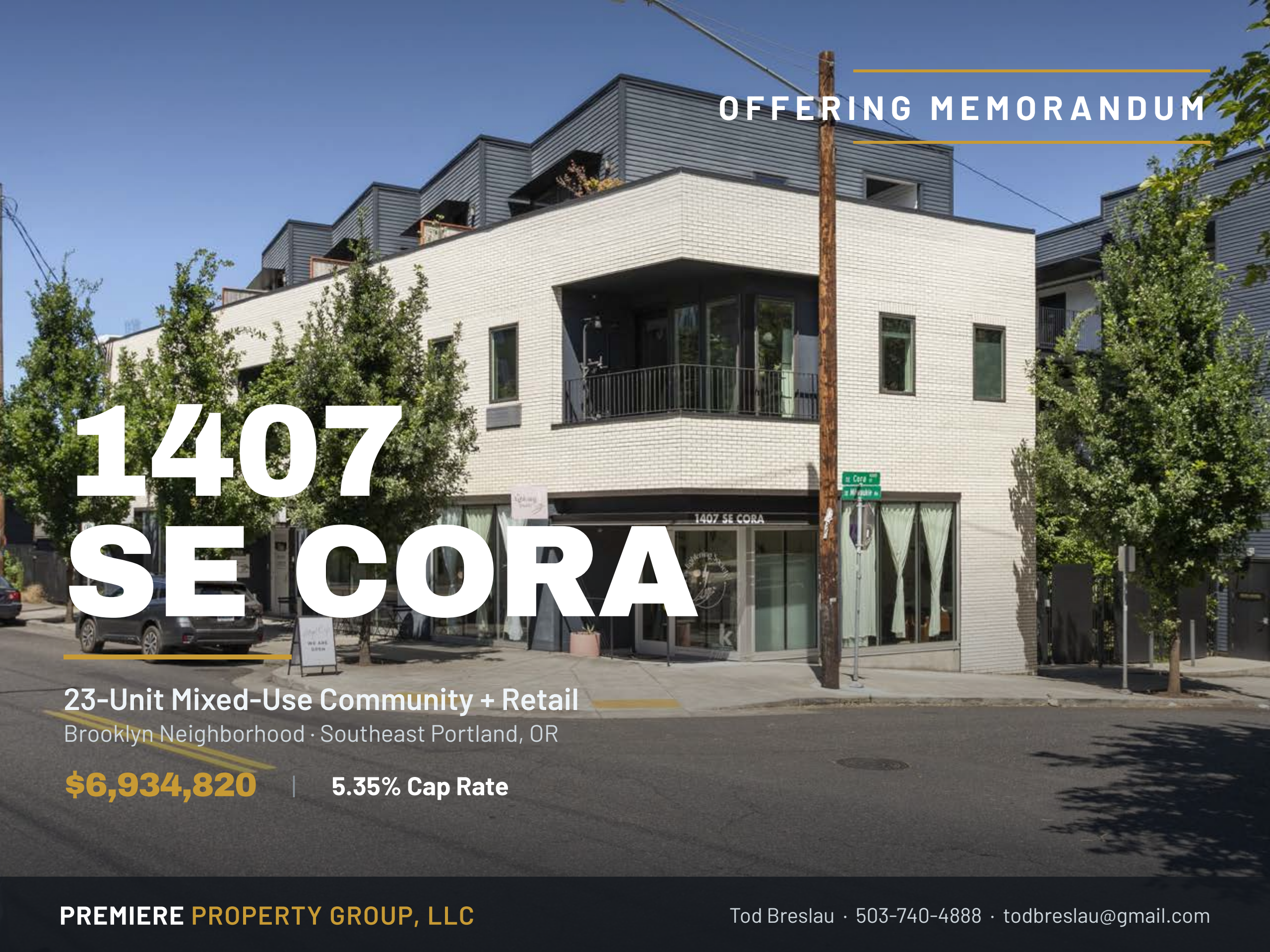




OFFERING MEMORANDUM

1407 SE CORA

23-Unit Mixed-Use Community + Retail

Brooklyn Neighborhood · Southeast Portland, OR

\$6,934,820 | **5.35% Cap Rate**

PREMIERE PROPERTY GROUP, LLC

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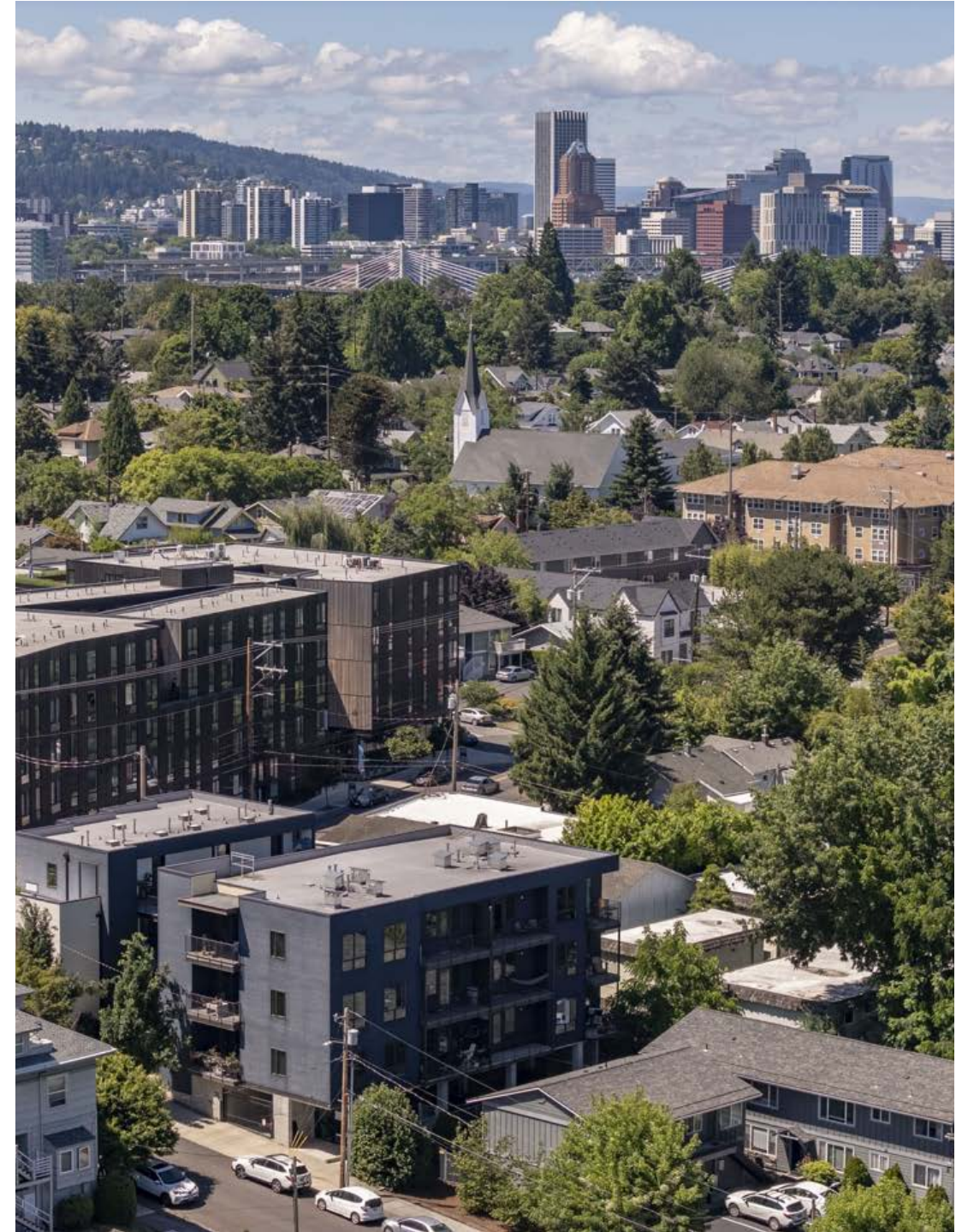
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Property Overview

1407 SE Cora

23 Mixed-Use Units in the Brooklyn Neighborhood

- » **Rare mixed-use offering.** 23 income streams — 20 residential apartments plus 3 ground-floor retail suites — in Portland's close-in Brooklyn neighborhood.
- » **Newer construction, contemporary finishes.** Built in 2021 with luxury vinyl plank flooring, quartz counters, and stainless appliances, limiting near-term capital needs.
- » **Diversified, resilient income.** Two tenant types spread cash flow across residential and commercial demand, reducing reliance on any single segment.
- » **Walkable, in-demand location.** An 81 Walk Score and 93 Bike Score, minutes from downtown Portland, transit, parks, and neighborhood retail.
- » **Low-maintenance design.** Fully sprinklered construction with newer systems and durable modern finishes supports lower ongoing upkeep.



A Diversified Close-In Asset

1407 SE Cora is a newly built (2021), 0.24-acre mixed-use investment pairing 20 residential apartments with three ground-floor commercial suites across approximately 26,702 SF of gross building area.

Residential units feature contemporary finishes — luxury vinyl plank flooring, quartz countertops, wood cabinetry, tile backsplashes, and stainless appliances — with in-unit HVAC and washer/dryer. The building is fully sprinklered.

The retail suites offer modern build-outs with polished concrete floors, exposed wood-beam ceilings, natural light, and glass storefronts — flexible for retail, service, or office tenants in a walkable, transit-connected submarket.

Property Summary

Address	1407 SE Cora Street	City	Portland
County	Multnomah	Submarket	SE Portland (Brooklyn)
Year Built	2021	No. of Units	20 + 3 Retail
Building SF	26,702	Total Units	23
Land SF	10,482	Land Acres	0.24
Zoning	R1	Stories	3
Ownership	Fee Simple	Fire Sprinklers	Yes
Management	Owner-Managed	Construction	2021 / Newer

Pricing Summary

Price	\$6,934,820
Price / Unit (23)	\$301,514
Price / SF (Building)	\$259.71
Cap Rate (Proforma)	5.35%

Building Features

Global		Multi-Family Vitals		Commercial Vitals	
Total Units	23	Residential Units	20	Retail Suites	3
Building SF	26,702	Flooring	LVP	Location	Ground Floor
Land SF	10,482	Countertops	Quartz	Flooring	Polished Concrete
Land Acres	0.24	Cabinets	Wood	Ceilings	Exposed Wood Beam
Year Built	2021	Appliances	Stainless	Storefronts	Glass
Zoning	R1	Washer/Dryer	In-Unit	Lease Type	NNN
Stories	3	HVAC	In-Unit		
Fire Sprinklers	Yes	Rent Range	\$1,275-\$2,270		

Unit Mix Overview

Space Type	# of Units	Rent / Terms
Residential Apartments	20	\$1,275 – \$2,270 / mo
Ground-Floor Retail Suites	3	Up to \$2,446 / mo + NNN
Total Rentable Spaces	23	

All retail spaces pay NNN. A detailed, unit-by-unit rent roll and commercial lease abstracts are available upon request as part of the due diligence package.

PROPERTY PHOTOS

1407 SE Cora | Portland, OR

COURTYARD · BALCONIES · SHARED SPACES



INTERIOR PHOTOS

1407 SE Cora | Portland, OR

STAGED RESIDENTIAL UNITS · CONTEMPORARY FINISHES



AMENITIES

1407 SE Cora | Portland, OR



Community Amenities

- ▶ Central landscaped courtyard
- ▶ Resident art murals
- ▶ Covered breezeway walkways
- ▶ Gated underground parking
- ▶ Bicycle & storage access
- ▶ In-unit laundry & HVAC
- ▶ Fully sprinklered building
- ▶ Ground-floor retail on site





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Location Overview

WHY BROOKLYN?

1407 SE Cora | Portland, OR

A Prime Close-In Location

81

Walk Score

93

Bike Score

10

Min to Downtown

Historic, Walkable Neighborhood

Brooklyn blends urban living with quick access to greenspaces, local eateries, and transit to all parts of Portland.

Connected Transit Access

Close to the SE Milwaukie & Mall bus station and the MAX station at SE 17th & Holgate — only 10 minutes to downtown.

Outdoor Amenities Nearby

Minutes from Oaks Bottom Wildlife Refuge, Brooklyn Park, Powell Park, and the Crystal Springs Rhododendron Garden.

Neighborhood Retail & Dining

Away Days Brewing, Ruse Brewing, Coco Donuts, GOODBAR, Dutch Bros, and Portland Leather Goods all within reach.



AMENITIES MAP

1407 SE Cora | Portland, OR



Satellite imagery via Google Maps. Pin positions are approximate.

TRADE AREA DATA

1407 SE Cora | Portland, OR

Demographics

	1 Mile	3 Miles	5 Miles
Population	17,272	197,680	463,702
Households	8,387	97,615	213,137
Median Age	38.3	39.1	40
Median HH Income	\$90,249	\$82,379	\$86,450
Daytime Employees	13,763	297,847	442,369

Traffic Counts

Streets	Volume	Year	Dist.
SE Milwaukie Ave & SE Cora St (N)	8,663	2022	0.03 mi
SE Milwaukie Ave & SE Kelly St (S)	13,568	2025	0.08 mi
SE Milwaukie Ave & SE Boise St (S)	9,321	2025	0.10 mi
SE Milwaukie Ave & SE Reynolds St (N)	9,106	2025	0.11 mi
SE Holgate Blvd & SE 12th Ave (W)	13,024	2025	0.13 mi
SE Holgate Blvd & SE 15th Ave (E)	14,166	2025	0.13 mi



An aerial photograph of a modern, multi-story building with a flat roof and a central courtyard. The courtyard is paved and contains several trees and small shrubs. A white car is parked on the left side of the building. The building has a dark exterior and a series of stairs leading up to the entrance on the right side. The overall scene is captured from a high angle, looking down at the building and its surrounding area.

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Financials & Market

FINANCIAL SUMMARY

1407 SE Cora | Portland, OR

Offering Summary

List Price	\$6,934,820
Price / Unit (23)	\$301,514
Price / SF (Building)	\$259.71
NOI (Proforma)	\$371,013
Cap Rate (Proforma)	5.35%

Proforma Highlights

Gross Income (Proforma)	\$505,964
Total Expenses (Proforma)	\$134,951
Expense Ratio	26.7%
GRM	13.7

The property is **owner-managed**, so no third-party management fee is carried in operations. Proforma reflects a 3% rent increase. A full year-by-year operating statement follows on the next page.

OWNER MANAGED



OPERATING STATEMENT

1407 SE Cora | Portland, OR

OWNER MANAGED

Primary comparison: **2025 Actual** vs. **Proforma**. The 2026 YTD column is a partial-year reference only.

Line Item	2025 Actual	Proforma	2026 YTD ¹
INCOME			
Residential Rent	\$372,879	\$384,065	\$211,656
Commercial Rent	\$72,724	\$74,906	\$45,318
NNN Recovery	\$22,496	\$24,994	\$14,580
Utilities Reimbursement	\$14,675	\$15,837	\$9,238
Parking	\$2,880	\$2,880	\$1,680
Other Fees	\$1,957	\$3,283	\$1,915
Total Gross Income	\$487,611	\$505,964	\$284,387
EXPENSES			
Property Tax	\$70,773	\$72,509	\$42,297
Insurance	\$6,302	\$7,845	\$4,576
Maintenance	\$18,698	\$12,195	\$7,114
Landscaping	\$2,818	\$2,903	\$1,645
Business Taxes	\$1,680	\$1,730	\$980
Utilities	\$36,669	\$37,769	\$22,670
Total Expenses	\$136,939	\$134,951	\$79,282
Net Operating Income	\$350,672	\$371,013	\$205,105

Notes on 2025 Actuals

- ▶ 2025 carried roughly 10% vacancy attributable to self-management.
- ▶ A commercial tenant paid a portion of its 2025 rent in 2026 and has since vacated.
- ▶ Garbage costs were not back-charged to tenants in 2025.

¹ 2026 YTD is a partial-year figure shown for reference only and is not directly comparable to the full-year columns.

List Price \$6,934,820 • Cap Rate 5.35%

Proforma NOI \$371,013

Proforma reflects a 3% rent increase over in-place rents; owner-managed with no third-party management fee.

Portland Multifamily Market

1

Construction Pipeline at a Decade Low

Only about 2,200 new units are slated for delivery across the Portland metro in 2026 – the fewest completions in more than ten years, as elevated financing costs and regulatory hurdles slow new development.

2

Vacancy Trending Tighter

Metro-wide vacancy sits near 5.2% and is projected to ease toward the high-4% range by year-end 2026 as the shrinking supply pipeline lets renter demand catch up with existing inventory.

3

Rent Growth Set to Turn Positive

After a soft stretch through early 2026, market forecasters expect asking rents to resume growth later in the year and stabilize in the 2–3% annual range through 2030.

4

Homeownership Still Out of Reach

With mortgage rates holding well above pre-2022 levels, monthly ownership costs remain far above typical rents, keeping renter demand elevated across the metro.



5.2% **2,200** **2–3%**
Metro Vacancy 2026 Deliveries Proj. Rent Growth

Supply is contracting sharply while renter demand remains resilient.

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