

OFFERING MEMORANDUM

LAURELHURST TOWNHOMES

*Classic Townhouse-Style 5-Plex Located
Adjacent to Laurelhurst, One of Portland's
Premier Eastside Neighborhoods*

117 SE 30TH PL, PORTLAND, OR 97214

KIDDER.COM

 **Kidder
Mathews**

INVESTMENT SUMMARY

The subject property consists of five units with covered parking on SE 30th Place, just a block off of E Burnside St, in the heart of Portland's Close-In Eastside.

All five units at the subject 5-plex are townhouse-style with two bedrooms and one bathroom and include a separate dining area with ample closet space. Averaging approximately 900 square feet, all units include a covered tuck-under parking space and a storage unit. Laundry is shared in the basement and is free for tenants to use.

Over the last ten years every unit at the property has been renovated with new kitchens, fixtures, flooring, and paint. Additional improvements include newer exterior paint, a new roof in 2011, and energy efficient vinyl windows. The rents at this turn-key property are below market, providing upside for a new owner.

Featuring a Walk Score of 92 and a Bike Score of 90, the property has easy access to downtown Portland (8 minutes) and is transit-oriented with public bus lines stopping a block away and both the 42nd & Hollywood and Lloyd Center/NE 11th Ave MAX Light Rail stops just over a mile away.

The location is what sets this 5-plex apart. Tenants benefit from the convenient location with walking distance to many neighborhood restaurants, bars, and stores, including a Whole Foods

Market (3 blocks), and some of Portland's most acclaimed restaurants, including Ken's Artisan Pizza, Bamboo Sushi, and La Buca. Two blocks away, SE 28th and Burnside in Portland is a busy, eclectic intersection that sits at the edge of the city's vibrant Hawthorne District and is close to the Belmont area. The location is nearby several popular spots, like the quirky shops along SE Hawthorne Blvd and eclectic dining options in the area. It's also close to some Portland staples like Powell's Books and the iconic Bagdad Theater, just a few blocks away.

Laurelhurst is a historic eastside neighborhood known for its tree-lined streets, beautiful parks, and stately homes. Situated just east of downtown, it offers a mix of residential tranquility and easy access to urban amenities. The centerpiece of the area is Laurelhurst Park, a lush, 30-acre green space perfect for walking, picnicking, and enjoying nature. With its historic architecture, vibrant community, and proximity to local cafes and shops, Laurelhurst embodies a blend of old-world charm and modern-day convenience.



ADDRESS	117 SE 30th Pl Portland, OR 97214
NO. OF UNITS	5
TOTAL BUILDING AREA	4,563 SF
YEAR BUILT	1967
LOT SIZE	0.11 AC
PARCEL NO.	R214624
SALE PRICE	\$1,300,000
PRICE PER UNIT	\$260,000
GRM	12.41
CAP RATE	5.01%
PRO FORMA CAP RATE	5.65%

INVESTMENT HIGHLIGHTS

Townhouse-style units with 2 beds

All units renovated in the last 10 years

Washer/dryer in basement

Covered parking & storage units

Walk Score of 92

Bike Score of 90

A+ Niche.com neighborhood score

Convenient access - near trendy restaurants and shops

Amazing location close to the Eastside's best neighborhoods

Transit-oriented location, on bus lines, easy freeway access, and approximately 1 mile to light rail

Quiet street, but close to bars, restaurants, coffee shops and parks

CONSTRUCTION SUMMARY

HEAT Electric wall heaters

FRAMING Wood

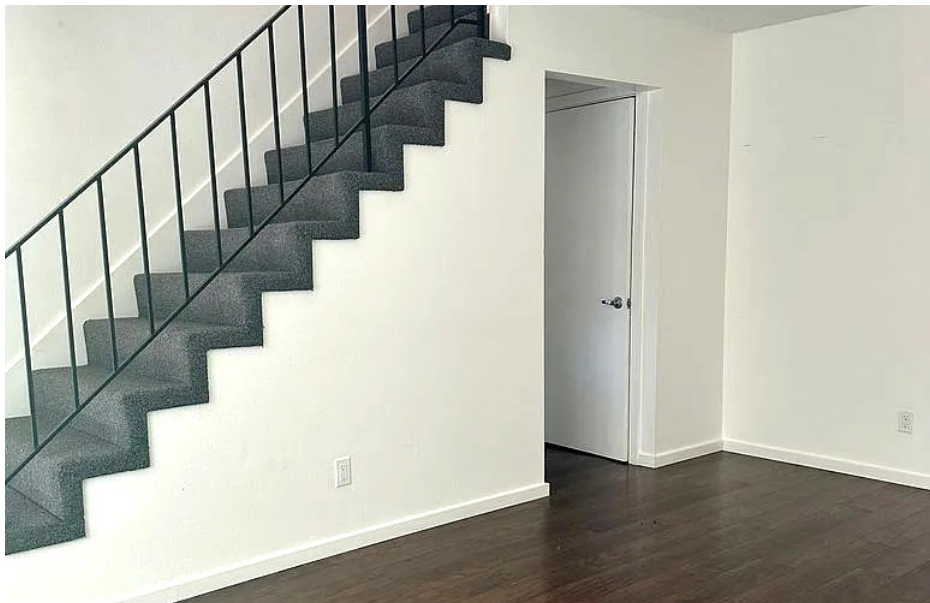
SIDING Cedar

WINDOWS Vinyl

ROOF Flat - TPO

FOUNDATION Concrete slab





LAURELHURST TOWNHOMES



Fred Meyer

NEW SEASONS MARKET

84

NE SANDY BLVD

LAURELHURST

LAURELHURST PARK

DOVE VIVI

EMIGRATOR BREWING CO

NE GLISAN ST

la buca

FLYING FISH CO
PORTLAND, OR

5155 LM
EBURNSIDE

stammtisch

WHOLE FOODS MARKET

SUBJECT PROPERTY

DA VINCI ARTS MIDDLE SCHOOL

LAURELHURST THEATER

E BURNSIDE ST

Ken's Artisan

SE 30TH PL

Screen Door

THE MATADOR

Jersey Mike's SUBS

BAMBOO SUSHI

BABY DOLL PIZZA

SE STARK ST

crema COFFEE + BAKERY

VINO DRINK GLOBAL - BUY LOCAL

(WOLFGANG PAK)

CENTRAL CATHOLIC HIGH SCHOOL

92 WALK SCORE

90 BIKE SCORE

SE BELMONT ST



HIGHLY- ACCESSIBLE LOCATION

1.75 miles to downtown Portland

6 miles to Vancouver, WA

0.75 miles to I-84 Freeway

1.5 miles to I-5 Freeway

Near the retail corridors on E Burnside St,
SE 28th Ave, and Cesar Chavez Blvd
(39th Ave)

1 block to several major bus line stops

1 mile to light rail stop

15 MIN

TO PORTLAND
INTL AIRPORT

8 MIN

TO DOWNTOWN
PORTLAND



FINANCIALS

UNIT MIX	No. of Units	Avg SF	Avg Rent	\$/SF	Pro Forma Rent	Pro Forma \$/SF
2 bed/1 bath	5	900	\$1,746	\$1.94	\$1,895	\$2.11
Total/Average	5	4,500	\$8,730	\$1.94	\$9,475	\$2.11

INCOME	Notes	CURRENT		PRO FORMA	
		Annual	Per-Unit	Annual	Per-Unit
Potential Rental Income	Scheduled	\$104,760	\$20,952	\$113,700	\$22,740
Other Income	T12	\$233	\$47	\$240	\$48
Utility Reimbursement	T12	\$4,009	\$802	\$5,000	\$1,000
Gross Operating Income	Scheduled	\$109,002	\$21,800	\$118,940	\$23,788
Vacancy	5.00%	\$5,238	\$1,048	\$5,685	\$1,137
Effective Operating Income	100%	\$103,764	\$20,753	\$113,255	\$22,651

EXPENSES	Notes	CURRENT			PRO FORMA	
		Annual	% EGI	Per-Unit	Annual	Per-Unit
Real Estate Taxes (2024)	2025 w/ disc.	\$11,747	11.32%	\$2,349	\$12,099	\$2,420
Property Insurance	2025	\$1,927	1.86%	\$385	\$1,985	\$397
Water/Sewer	T12	\$4,815	4.64%	\$963	\$4,959	\$992
Electricity	T12	\$1,229	1.18%	\$246	\$1,266	\$253
Garbage	T12	\$3,526	3.40%	\$705	\$3,632	\$726
Landscaping	Actual	\$2,160	2.08%	\$432	\$2,225	\$445
Maintenance/Repair	Est.	\$4,000	3.85%	\$800	\$4,120	\$824
Turnover	Est.	\$1,500	1.45%	\$300	\$1,545	\$309
Professional Management	Est.	\$6,226	6.00%	\$1,245	\$6,413	\$1,283
Office/Admin	Est.	\$1,500	1.45%	\$300	\$1,545	\$309
Reserves	Est.	\$1,500	1.42%	\$300	\$1,545	\$309
Total Operating Expenses		(\$38,630)	37.23%	(\$7,726)	(\$39,789)	(\$7,958)
Net Operating Income		\$65,134		(\$13,027)	\$73,466	\$14,693



CITY OF PORTLAND

Portland is considered one of the nation's most livable cities.

Located on the banks of the Willamette River only 90 minutes from snow-capped peaks and the Pacific Ocean, one might not realize Portland's bustling downtown and waterfront are the heart of a metropolitan region with more than 2 million people.

Twelve bridges span a wide elbow of the Willamette River, connecting the East and West sides of town. Throughout the metro area are thriving neighborhoods filled with restaurants, record shops, bars, funky clothing stores, antique malls, and art galleries.

Portland is known for its progressive bike-friendly attitude, lively music and restaurant scenes, food carts, farmers' markets, and endless recreation possibilities. Beyond the metro area residents enjoy the Pacific Northwest's natural beauty via slopes, sails, surf, and trails.

Portland is a walkable and bikeable city. Within walking distance of most parts of downtown is the campus of Portland State University, the world-class Portland Art Museum, Waterfront Park, Pioneer Courthouse Square, the Oregon Historical Society, a performing arts complex, and a concert hall. For the sports-minded, Portland is home of the MLS Timbers, NBA Trail Blazers, and WHL Winterhawks.

Outdoor enthusiasts love Forest Park, the largest city park in the nation, with 5,000 acres of hiking and biking trails, a zoo, public gardens, and beautiful old-growth woods. The downtown core is connected by one of the world's leading public transportation systems, a combination of buses, streetcars, and light-rail trains, putting the entire metro area only a couple stops away.



4.9%

PORTLAND MSA UNEMPLOYMENT RATE
DEC 2025

4.4%

NATIONAL UNEMPLOYMENT RATE
DEC 2025

#22

BEST PLACES TO RAISE A FAMILY
WALLETHUB 2025

#17

BEST BIG CITIES TO LIVE IN THE U.S.
U.S. NEWS & WORLD REPORT 2025

INVESTING IN PORTLAND

Portland stands out for its strong population growth, tourism appeal, and business development.

America's 100 Best Cities List

#17

RANKED OVERALL

#8

RANKED IN LIVABILITY

Portland is a major commercial, industrial, and transportation hub in the Pacific Northwest. As of 2023, the greater Portland area was identified as the fourth-fastest growing labor market in the U.S.

Portland is the only city in the U.S. that maintains a deep water shipping channel right into the heart of the city, 100 miles up the Columbia and Willamette Rivers, making it a key port for exporting wheat, agricultural products, and automobiles. Ocean-going exports and imports are connected to the nation by extensive trucking and rail networks.

The economy is fueled by tech, athletic apparel, healthcare, education, and thriving small business, craft beverage, and manufacturing sectors that together create a diverse, innovative and resilient economy.

TECHNOLOGY

Portland has tens of thousands of tech jobs locally, including both semiconductor and hardware developers and manufacturers like Intel, Tektronix, and Pixelworks, as well as software and cloud companies like Amazon Web Services and New Relic, and robotics and industrial tech like Daimler and Boeing.

ATHLETIC APPAREL

Portland is the world's epicenter for apparel and outdoor gear companies with over 20,000 jobs at industry giants Nike, Adidas, Columbia Sportswear, and Pendleton Woolen Mills, as well as at smaller niche companies like Showers Pass, Under Armour, and Keen.

HEALTHCARE

70,000 people work directly in healthcare in the Portland metro area, with thousands in additional support roles.

Oregon Health & Science University:

Academic Medical Center and largest healthcare employer in the region

Providence Health & Services: Multiple hospital campuses and clinics

Legacy Health: Major hospital system (Emanuel, Good Samaritan, etc)

Adventist Health: Hospitals and outpatient services

CONSTRUCTION & MANUFACTURING

Over 100,000 jobs at companies such as Precision Castparts, Daimler Trucks North America, and aerospace suppliers producing components that are exported worldwide. A \$2.15B Portland International Airport terminal expansion is currently underway, employing more than 30,000 people.

EDUCATION

The Portland metro area employs about 95,000 people in education-related jobs.

Portland State University: Large public research university located downtown, with about 21,000 students and extensive undergraduate and graduate programs

OHSU is one of the largest employers in Portland with over 20,000 employees

Reed College: Highly selective private liberal-arts college known for strong academics

Lewis & Clark College: Private liberal-arts college in southwest Portland with undergraduate programs plus law and graduate schools

University of Portland: Private Catholic University located in North Portland with strong nursing and engineering programs

Major trade schools in construction and skilled trades and medical training, plus over 200 public and private K-12 schools

PORTLAND RANKINGS

#1

BEST CITIES FOR BEER
RANKER, 2025

#2

BEST FOODIE CITIES IN AMERICA
WALLETHUB, 2025

#2

BIKE-FRIENDLY CITY
WALKSCORE, 2024

#3

BEST CITIES FOR SUSTAINABLE LIVING
COWORKINGCAFE, 2024

#6

QUIETEST CITY IN THE WORLD
SIXT, 2025

#6

BEST CITIES FOR HIKING
RANKER, 2025

#8

TOP CITIES FOR MILLENNIALS
RANKER, 2024

#8

BEST CITIES FOR WORK-LIFE BALANCE
WALLETHUB, 2024

#9

BEST CITIES FOR YOUNG COUPLES
RANKER, 2025

#9

TOP CITIES FOR TECH TALENT GROWTH
CBRE, 2024

#11

BEST CITIES FOR YOUNG PROFESSIONALS
RANKER, 2024

#17

COOLEST CITIES IN AMERICA
RANKER, 2025



APARTMENT MARKET

Supply & demand dynamics in Portland have shifted, as the market recorded its 4th consecutive quarter of more than 1K units absorbed, with a total of 1.2K units in the 4th quarter of 2024. (CoStar)

As the previously-heavy imbalance witnessed from mid-2022 to mid-2023 recalibrates, the vacancy rate of 7.5% appears to be near a peak. On a trailing 12-month basis, absorption now totals 6,000 units, a drastic increase from the 1,800-unit low mark in 23Q2. Much of this demand formation has come from the region's hottest submarket of Vancouver, where renters are flocking for job opportunities and an advantageous tax structure.

Leasing should also outperform in fringe submarkets like Yamhill County, Outlying Washington County, and Clackamas County, where minimal new construction and tenant relocations for affordability are boosting occupancies.

Regarding supply, while 8,000 units were completed in 2024, Portland's 3,311 units currently underway represent a staggering 75% drop from the previous three-year high mark of 13,000 units reached in late 2022. As such, just 3,300 units are expected to be constructed during 2025.

In turn, regional starts have slowed rapidly, given financing challenges. Less than 500 units broke ground in each of the last three quarters, a striking reversal from the decade-high quarterly mark of over 3,400 units in 22Q1. During 2024, less than 2,000 units entered Portland's pipeline, the lowest mark since 2010. New supply impacts will be felt differently by quality segment.

With less competing supply delivering over the next 24 months and demand stabilization solidifying, the vacancy rate projects to decline further, and market rent growth remains on a path to recovery. Asking rents posted annual growth of 1.2% in 24Q4, and the Houseview forecast calls for rent growth of around 4% by late 2025.

Risks to the forecast appear balanced, with downside risk generated by high marginal tax rates locally and a risk of resurgent inflation that could dampen leasing. The upside risk includes starts continuing to erode, causing a supply shortage that will compress vacancies as population growth stabilizes.

PORTLAND MSA

CONSTRUCTION

62,870
UNITS ADDED
FROM 2015-2024

3,311
UNITS UNDER
CONSTRUCTION

SALES TRANSACTIONS

149
TRANSACTIONS

\$1.5B
TRADED IN 2024

POPULATION

660K
CITY OF PORTLAND

2.5M
PORTLAND MSA

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