

FOR SALE

2214 5th Street, Tillamook, OR 97141



DOWNTOWN TILLAMOOK 13-UNIT MULTIFAMILY INVESTMENT

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Each Office Is Independently Owned and Operated.



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Executive Summary

2214 5th Street, Tillamook, OR 97141



Property Summary

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.





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	RO107119	Cap Rate at \$799,000	7.31% Current / 8.04% +1 Unit / 8.77% +2 Units

Investment Highlights



Coastal Multifamily Asset

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



Lease-Up Upside

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



In-Place Income

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



Practical Unit Mix

One- and two-bedroom units support a broad tenant base



Location Highlights



Downtown Tillamook Location

Walkable setting near local employers, retail, restaurants, and services



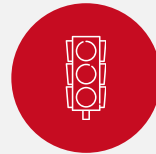
Renter Demand Support

1-mile renter occupancy is 52.45%, supporting downtown rental demand



Strong Corridor Access

Near Pacific Avenue, Nestucca Avenue, 4th Street, and Highway 101 area corridors



Traffic Exposure

Nearby traffic counts exceed 5,000 vehicles per day on several surrounding corridors





Property Gallery

2214 5th Street, Tillamook, OR 97141











Key Businesses & Retailers

2214 5th Street, Tillamook, OR 97141





SUBJECT PROPERTY



Financial Analysis

2214 5th Street, Tillamook, OR 97141



Financial Analysis

Property Details

Year Built	1970
Number of Units	13
Net Acres	1
Street Address	2214 5th St.
City/State/Zip	Tillamook, OR

ACTUALS 2025



\$109,091

GROSS RENTAL INCOME



\$40,297

TOTAL EXPENSES



\$68,794

NET OPERATING INCOME

PROFORMA



\$136,800

GROSS RENTAL INCOME



\$40,297

TOTAL EXPENSES



\$96,503

NET OPERATING INCOME



Demographics & Traffic

2214 5th Street, Tillamook, OR 97141



Area Demographics

Tillamook Submarket | Oregon Coast

The Tillamook submarket serves as the primary residential and commercial hub for Tillamook County, offering residents access to local employers across agriculture, food production, healthcare, education, and tourism sectors. Within a one-mile radius of the property, the area supports approximately 3,320 residents and 1,327 households, providing a stable residential base within Oregon's North Coast region. Convenient access to U.S. Highway 101 connects residents to surrounding coastal communities, while the city's role as the county seat reinforces its position as the area's economic and service center.

The surrounding neighborhood is characterized by a balanced housing profile, with renter households representing approximately 52.5% of occupied units within one mile of the property. Average household incomes exceed \$72,000 annually, supported by a diverse local workforce and long-standing regional industries. While population growth has remained modest in recent years, the area continues to benefit from its established community infrastructure, proximity to coastal recreation, and access to everyday services. These demographic fundamentals position the property within a stable rental market that serves a broad cross-section of Tillamook-area residents.

DEMOGRAPHIC SNAPSHOT



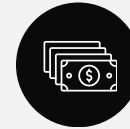
3,320

2025 TOTAL POPULATION
WITHIN A 1-MILE RADIUS



1,327

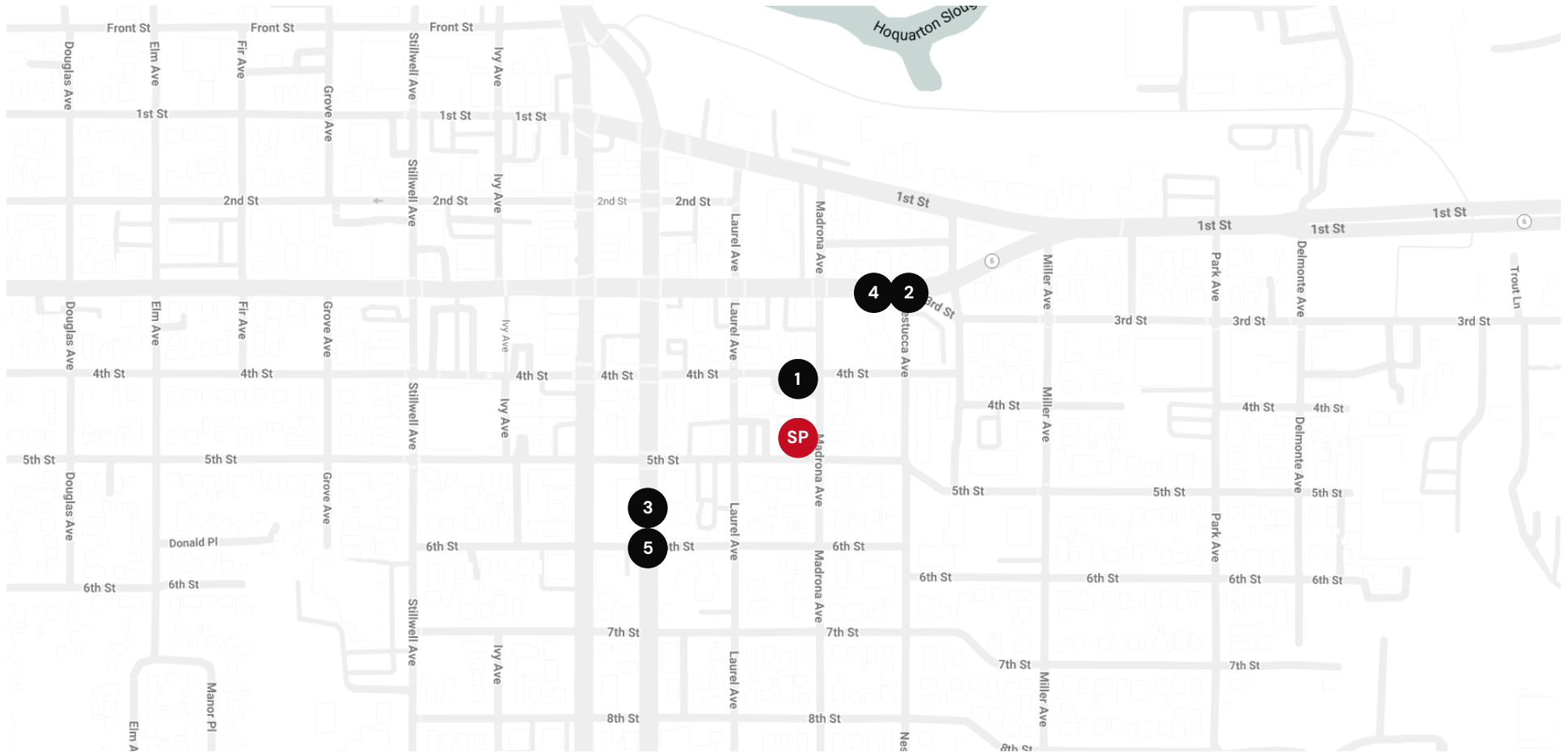
2025 TOTAL HOUSEHOLDS
WITHIN A 1-MILE RADIUS



\$72,765

2025 AVERAGE HOUSEHOLD
INCOME WITHIN A 1-MILE RADIUS

Traffic Count Report



No	Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1	4th Street	-	0.00 N	2025	2,744	MPSI	.04
2	3rd Street	Nestucca	0.00 S	2025	5,569	MPSI	.09
3	Pacific Avenue	6th St	0.02 S	2024	6,905	MPSI	.10
4	3rd Street	Nestucca	0.00 S	2024	4,273	MPSI	.10
5	Pacific Avenue	6th St	0.00 N	2025	6,051	MPSI	.11

Discover Growth & Opportunity

2214 5th Street, Tillamook, OR 97141



About Tillamook, Oregon

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Tillamook serves as a vital economic hub along Oregon's North Coast, supported by a diversified business base spanning agriculture, food processing, forestry, tourism, healthcare, and marine-related industries. Its strategic coastal location—paired with access to U.S. Highway 101, regional freight networks, and nearby port facilities—creates a strong foundation for commerce, resource distribution, and visitor activity.

The region's skilled workforce, supported by local education and workforce development programs, attracts employers seeking operational efficiency, industry expertise, and long-term growth opportunities. Continued investment in transportation infrastructure, community development initiatives, and business-support resources further strengthens the area's economic resilience.

With competitive operating costs relative to larger Pacific Coast markets, Tillamook continues to appeal to investors seeking a stable, well-positioned market with key industries, coastal advantages, and steady economic growth and stability.



photo from oregonessential.com

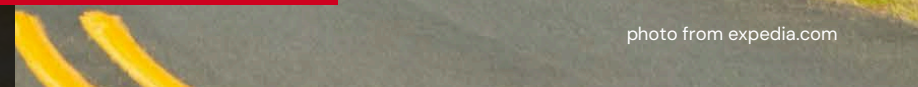


photo from expedia.com

Discover Tillamook's Growth and Opportunity

Economic Expansion

- **Coastal Industry & Food Processing Expansion:** Tillamook continues to strengthen its role as a key economic center on Oregon's North Coast, supported by growth in food processing, agriculture, forestry, healthcare, and tourism-related industries. Ongoing business investment and facility expansion have contributed to job creation, increased production capacity, and broader regional economic activity.
- **Downtown Revitalization & Community Development:** Continued investment in Downtown Tillamook and surrounding growth areas includes commercial revitalization projects, new housing developments, infrastructure improvements, and expanded retail and service offerings—supporting population stability, enhancing quality of life, and driving long-term economic growth throughout the region.

Infrastructure and Transportation

- **Coastal Highway Connectivity:** Tillamook benefits from strategic access to U.S. Highway 101, the primary north-south corridor along Oregon's coast, as well as connections to Oregon Routes 6 and 22. These transportation links support regional commerce, tourism activity, freight movement, and access between coastal communities and the Willamette Valley.
- **Regional Transportation & Infrastructure Investment:** Ongoing investments in roadway improvements, bridge maintenance, freight corridors, and public infrastructure continue to enhance mobility throughout the Tillamook region. These efforts strengthen connectivity between residential areas, business districts, agricultural operations, and key visitor destinations while supporting long-term economic development.



Urban Revitalization and Development Projects

- Downtown Tillamook Revitalization Initiatives: Centered around the city's historic downtown core, ongoing revitalization efforts focus on preserving historic character while encouraging new commercial activity, housing opportunities, pedestrian improvements, and public space enhancements. These projects are designed to strengthen the local economy, attract visitors, and reinforce Downtown Tillamook as a vibrant community and business destination along the Oregon Coast.
- Community Development & Corridor Improvements: Key areas throughout Tillamook are benefiting from infrastructure upgrades, streetscape enhancements, and strategic redevelopment initiatives that support local businesses and improve accessibility. These efforts aim to encourage private investment, expand housing opportunities, enhance neighborhood connectivity, and accommodate the region's long-term growth and economic development objectives.



Population Growth and Community Development

- Steady Regional Population Stability: Tillamook continues to benefit from stable population trends supported by its coastal lifestyle, employment opportunities in agriculture, food production, healthcare, and tourism, and access to natural amenities. This ongoing stability helps sustain demand for housing, local services, community facilities, and workforce development throughout the city and surrounding Tillamook County.
- Housing and Community Development Efforts: Tillamook continues to support residential growth through housing initiatives, neighborhood improvements, and infrastructure investments designed to meet evolving community needs. These efforts help expand housing availability, enhance quality of life, and provide diverse living options for families, workers, retirees, and residents seeking the advantages of Oregon's North Coast communities.





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