



OFFERING MEMORANDUM

TABOR VILLA APARTMENTS

11 units in SE Portland, OR

Exclusively Listed By
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TABOR VILLA APARTMENTS

1904-1924 SE 80th Ave.
Portland, OR 97215

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BARRY INVESTMENT
— R E A L E S T A T E —



INVESTMENT SUMMARY

PROPERTY 1904-1924 SE 80th Ave., Portland, OR 97215

11	8,550* SF	1966	2022	0.43 ACRES	MULTNOMAH	R1
UNITS	BUILDING SIZE	YEAR BUILT	RENOVATED	LOT SIZE	COUNTY	ZONING

ASSET SUMMARY

\$2,250,000	\$204,545	6.32%	6.55%	\$263
PRICE	PRICE/UNIT	CAP RATE	PROFORMA	PRICE /SF

HIGHLIGHTS

- **Potential Loan Assumption** for well qualified buyer.
- **Renovated community** with strong in-place rents.
- **Quiet residential setting** within walking distance to many of Southeast Portland's most desirable amenities.
- **Unique single-level layout** featuring spacious floor plans and on-site parking.
- **Located in the proven Central SE Portland submarket** with historically low vacancy.



* Total Square Footage is estimated based on unit square footage. Buyer to confirm.



PROPERTY SUMMARY

Tabor Villa Apartments presents a rare opportunity to acquire a **turn-key, fully stabilized** multifamily asset in one of Southeast Portland's strongest and most resilient submarkets. The property consists of **11 modernized units** and is ideally positioned within a quiet residential enclave of the **Montavilla** neighborhood, offering residents a peaceful living environment while remaining minutes from the vibrant retail, dining, and lifestyle amenities along **Hawthorne, Division, and greater SE Portland**.

The property benefits from proximity to major employment and educational institutions, including Warner Pacific University and Portland Community College, which supports consistent demand from a broad and diversified tenant base. The community features **single-level apartment homes** with spacious floor plans, modern finishes, and **on-site parking** - a highly desirable amenity that further enhances tenant appeal and retention in this submarket.

Tabor Villa has undergone a comprehensive interior and exterior renovation, transforming the asset into a modern, low-maintenance investment. Each unit was upgraded with **new cabinetry, quartz countertops, stainless steel appliances, updated flooring, fresh paint**, and contemporary design touches throughout, positioning the property to meet the expectations of today's renters while minimizing near-term capital expenditures.

The property has been **successfully leased at strong market rents** and has demonstrated solid performance in recent years, providing an incoming investor with **immediate, stable cash flow from day one**. In addition to its current income profile, the investment offers meaningful upside potential through continued rent growth as units re-lease during more favorable spring and summer leasing cycles, as well as from anticipated tightening in the Portland rental market driven by limited new multifamily construction in the coming years.

Potential Loan assumption available for a qualified buyer at approximately 70% LTV, with an interest rate of 5.85% fixed thru year end 2029. Buyer to confirm.





NEARBY PARKS & ATTRACTIONS

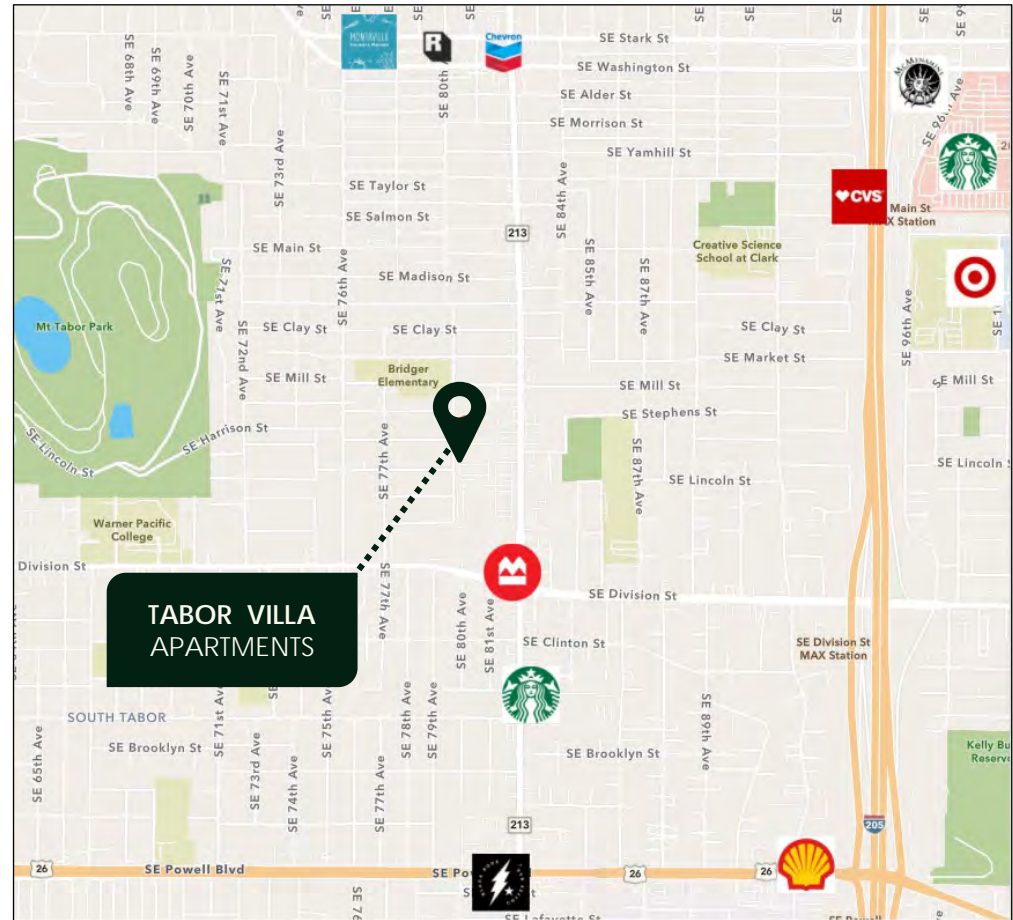
- **Mt. Tabor Park** - Known for its hiking trails, panoramic city views, picnic areas, and year-round outdoor activity.
- **Montavilla Park** - A nearly 10-acre neighborhood green space with playgrounds, sports fields, community center, and seasonal pool facilities.
- **Montavilla Farmers Market** - A dynamic community staple where neighbors meet, explore local crafts, and enjoy fresh Oregon-grown produce & local fare.



SCHOOLS & UNIVERSITIES

- Portland Community College
- Warner Pacific University
- Franklin High School
- Harrison Park School
- Bridger Creative Science School
- Vestal Elementary

LOCATION OVERVIEW



SOUTHEAST PORTLAND

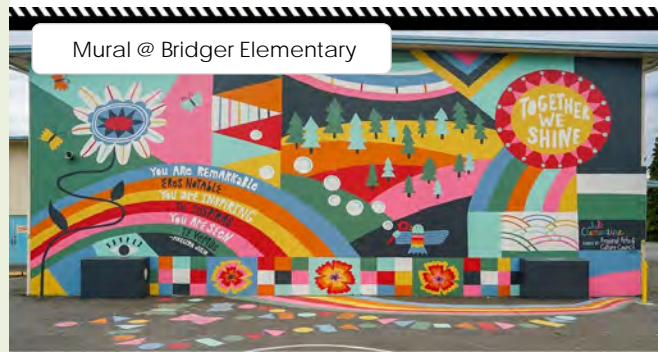
Situated in the quiet residential enclave of **Montavilla**, Tabor Villa offers enduring neighborhood appeal with strong **everyday walkability** and convenient access to Portland's vibrant Southeast lifestyle.

Residents enjoy easy connectivity via I-84, I-205, and major arterial streets, simplifying commutes throughout SE Portland and the greater metro area. The property is served by **Portland Public Schools**, supporting long-term neighborhood stability and renter demand.

Nearby commercial corridors including **Hawthorne & Division** provide a dynamic mix of local cafés, restaurants, boutiques, and cultural anchors such as the **historic Academy Theater**, reinforcing SE Portland's reputation as a livable, community-oriented neighborhood with lasting investment appeal.



Historic Academy Theater



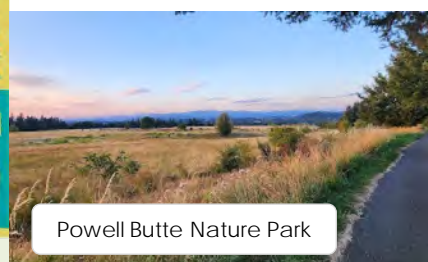
Mural @ Bridger Elementary



Mt. Tabor Park



Powell & 82nd Food Carts



Powell Butte Nature Park



Hawthorne & Division



CAPITAL IMPROVEMENTS

New parking lot

New exterior paint

New vinyl windows

Roof replaced approximately 5 years ago

New landscaping

New gutters

New electrical panels



RENOVATION SUMMARY



All unit interiors have been extensively renovated with:

New flooring

Paint

Electrical

Cabinetry

Quartz countertops

Tile showers

Electric fireplaces

Stainless steel appliances

...and new fixtures throughout

With its **recent renovations**, proven rent performance, operational upside, and **desirable location**, Tabor Villa Apartments represents a high-quality, **stabilized investment** offering both **durable income** and **long-term growth potential** - an increasingly scarce opportunity within the Portland multifamily market.

FINANCIAL ANALYSIS



Scheduled Monthly Rents

Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Market Rent	Projected Monthly Income
4	1BR/1BA	600	\$1,408	\$5,630	\$1,445	\$5,780
1	1BR/1BA WD, downstairs unit	750	\$1,395	\$1,395	\$1,450	\$1,450
5	2BR/1BA	800	\$1,605	\$8,025	\$1,650	\$8,250
1	3BR/2BA	1,400	\$2,150	\$2,150	\$2,195	\$2,195
11				\$17,200¹		\$17,675
			Scheduled Gross Income	\$206,400		\$212,100
			• Less: Vacancy (5%)	-\$10,320		-\$10,605
			Effective Gross Income	\$196,080		\$201,495
			• Plus: T-12 Utility Income, Apr. 25' - March 26'	+\$16,320		+\$16,743
			• Plus: T-12 Pet Income, April 25 - March 26'	+\$1,168		+\$1,168
			• Plus: T-12 Laundry Income, April 25 - March 26	+\$636		+\$636
			• Plus: T-12 Fee Income/Lease Break Fees, April 25 - March 26	+\$4,596		+\$4,596
			Effective Annual Income	\$219,223[*]		\$224,638

Footnotes

1. Current Rent Roll, April 2026.
2. Actual 2025 Property Taxes, with 3.00% Oregon prepay discount.
3. Actual 2025 Expense.
4. Management fee is budgeted at 7.00% based on estimated market. Seller currently self manages.
5. Repairs, Turnover, and Capital Reserves is budget based on estimated market.
6. Actual T-12 expense, April 2025-March 2026

* T-12 Income (April 2025 - March 2026) = \$220,803, T-6 income annualized = \$226,521

Estimated Expenses

Footnote	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
² Taxes	10.31%	\$2,054	\$22,599	10.06%	\$2,054	\$22,599
³ Insurance	1.98%	\$394	\$4,339	1.93%	\$394	\$4,339
³ Utilities	9.18%	\$1,829	\$20,117	8.96%	\$1,829	\$20,117
⁴ Professional Management	7.00%	\$1,395	\$15,346	7.00%	\$1,430	\$15,725
⁵ Maintenance & Repairs	2.51%	\$500	\$5,500	2.45%	\$500	\$5,500
⁵ Turnover Reserves	1.00%	\$200	\$2,200	0.98%	\$200	\$2,200
³ Landscaping	0.30%	\$60	\$660	0.29%	\$60	\$660
⁶ Advertising	0.99%	\$170	\$1,867	0.96%	\$170	\$1,867
⁵ Capital Reserves	1.00%	\$200	\$2,200	0.98%	\$200	\$2,200
⁶ Administrative	0.85%	\$197	\$2,163	0.83%	\$197	\$2,163
Total Est. Annual Expenses	35.12%	\$6,999	\$76,991	34.44%	\$7,034	\$77,370
	<i>of EGI</i>	<i>Per Unit</i>		<i>of EGI</i>	<i>Per Unit</i>	

Investment Summary

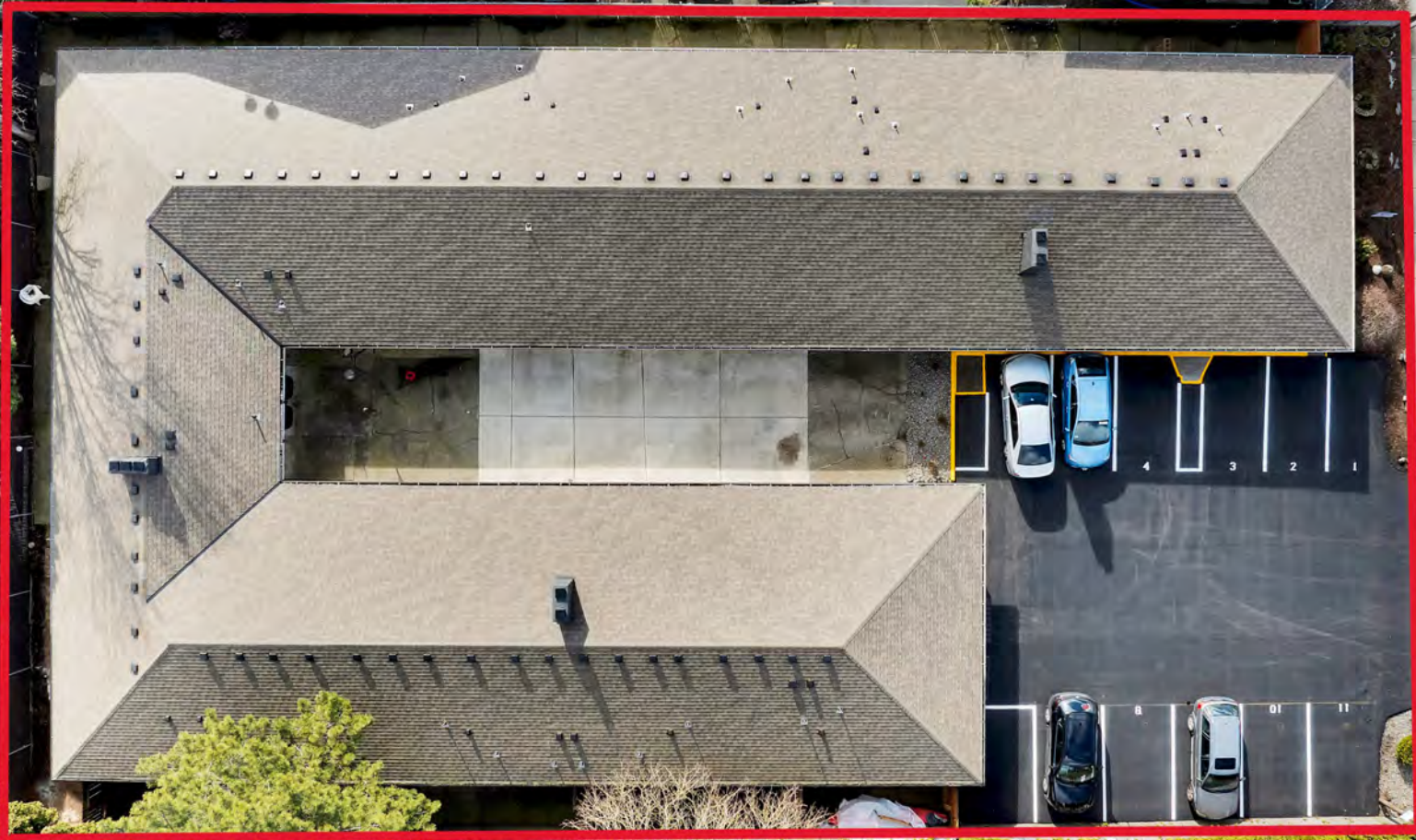
	Current	Projected
Net Operating Income (NOI)	\$142,232	\$147,268
Cap Rate	6.32%	6.55%

PROPERTY PHOTOS











RENOVATED UNITS



































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