

INVESTMENT OPPORTUNITY

19109–19123 SE Yamhill St, Portland, OR 97233



Eastwood Estates | 21-Unit Multifamily Investment in Portland's Eastside Rockwood Submarket

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Executive Summary

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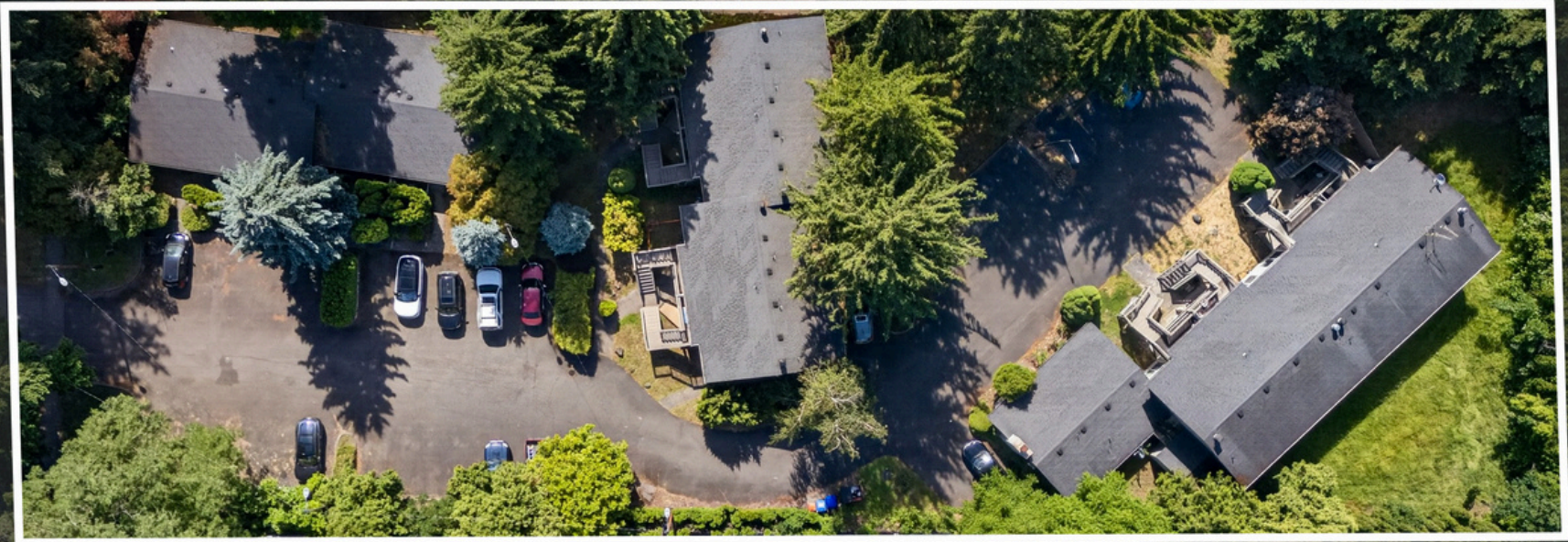
Property Summary

Eastwood Estates presents an attractive multifamily investment opportunity in the heart of Gresham's established Rockwood submarket. This 21-unit apartment community is situated on approximately 1.14 acres and offers investors a well-maintained asset with stable occupancy, convenient access to public transportation, and proximity to major employment and retail corridors throughout East Multnomah County.

Originally constructed in 1978 and renovated in 2003, the property consists of a single two-story wood-frame building encompassing approximately 13,152 square feet. The community features a highly desirable unit mix of twenty 1-bedroom apartments and one 2-bedroom apartment, with average unit sizes of approximately 620 square feet. Tenant amenities include private balconies, heating, refrigerators, and ranges, while the property provides 32 surface parking spaces, equating to approximately 1.52 spaces per unit.

Strategically located near SE Burnside Street and major commuter routes, Eastwood Estates benefits from excellent transportation access, including walkable proximity to the Ruby Junction/E 197th MAX Station and the Rockwood/E 188th Transit Center. The surrounding area supports a strong renter population, with renter-occupied households comprising nearly 58% of households within a one-mile radius, reinforcing long-term rental demand fundamentals.

Positioned within one of Portland's most accessible eastside submarkets, Eastwood Estates offers investors the opportunity to acquire a stabilized multifamily asset with strong occupancy, efficient operations, and continued upside potential within a supply-constrained rental market.





Property Details

Property Name	Eastwood Estates	Parcel	R153601
Units	21	Unit Amenities	Balcony, heating, range, refrigerator
Building Size	13,152 SF	Market/Submarket	Portland Eastside / Rockwood
Land Area	1.14 AC / 49,442 SF	Average Unit Size	620 SF per CoStar summary
Year Built / Renovated	1978 / 2003	Current Occupancy	80.95% per May 2026 rent roll
Buildings / Stories	1 building / 2 stories	Current Monthly Rent	\$18,083
Unit Mix	20 one-bedroom units, 1 two-bedroom unit	Current Annual Rent	\$216,996
Parking	32 surface spaces, 1.52 spaces per unit	Current Monthly Rent	\$18,083
Zoning	RTC	Pro Forma NOI	\$183,769.40

Investment Highlights



Value-Add Lease-Up Opportunity

Currently operating at approximately 81% occupancy, Eastwood Estates offers investors immediate upside through the lease-up of vacant units, creating the opportunity to increase revenue and enhance overall asset performance.



Transit-Oriented Eastside Location

Situated within walking distance of the Ruby Junction MAX Station and Rockwood Transit Center, the property provides residents with convenient access to downtown Portland, regional employment centers, and major transportation corridors.



Strong Rental Demand Fundamentals

Located in a renter-dominated submarket with nearly 58% renter occupancy within a one-mile radius, Eastwood Estates benefits from established housing demand and favorable long-term multifamily fundamentals.



Attractive Rent Growth Potential

The property's current rental income presents a clear path toward increased cash flow through market-supported rent adjustments, positioning investors to capture meaningful revenue growth over time.



Location Highlights



MAX Light Rail Access

Just a 7-minute walk to the Ruby Junction/E 197th MAX Station and 11 minutes from the Rockwood/E 188th Transit Center, providing convenient access throughout the Portland metro area.



Strong Renter Demand

Approximately 57.57% of households within a one-mile radius are renter occupied, supporting long-term multifamily demand fundamentals.



Regional Connectivity

Positioned near SE Burnside Street and SE 193rd Avenue with convenient access to major commuter routes serving Portland, Gresham, and East Multnomah County.



Established Residential Neighborhood

Situated within a mature residential corridor surrounded by housing, parks, schools, and neighborhood amenities that support long-term residential appeal.



Property Gallery

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Financial Analysis

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Rent Roll

Eastwood-Actual Rents Over 12 Months				
Building	Unit	Bed/Bath	Lease	Rent Rate
1	A	1/1	MoM	\$ 1,095.00
	B	1/1	Vacant	
	C	1/1	Vacant	
	D	1/1	10/16/2027	\$ 1,095.00
2	A	1/1	Mom	\$ 1,030.00
	B	1/1	6/30/2026	\$ 995.00
	C	1/1	7/31/2026	\$ 995.00
	D	1/1	MoM	\$ 1,056.00
	E	1/1	Vacant	
	F	1/1	MoM	\$ 949.00
	G	1/1	7/22/2027	\$ 1,135.00
	H	1/1	11/29/2026	\$ 1,095.00
3	A	1/1	MoM	\$ 1,123.00
	B	1/1	Vacant	
	C	1/1	MoM	\$ 1,095.00
	D	1/1	MoM	\$ 995.00
	E	1/1	MoM	\$ 895.00
	F	1/1	MoM	\$ 1,095.00
	G	1/1	MoM	\$ 945.00
	H	1/1	MoM	\$ 1,195.00
4	A	2/1	MoM	\$ 1,295.00
Total Monthly				\$ 18,083.00
Total Yearly				\$ 216,996.00



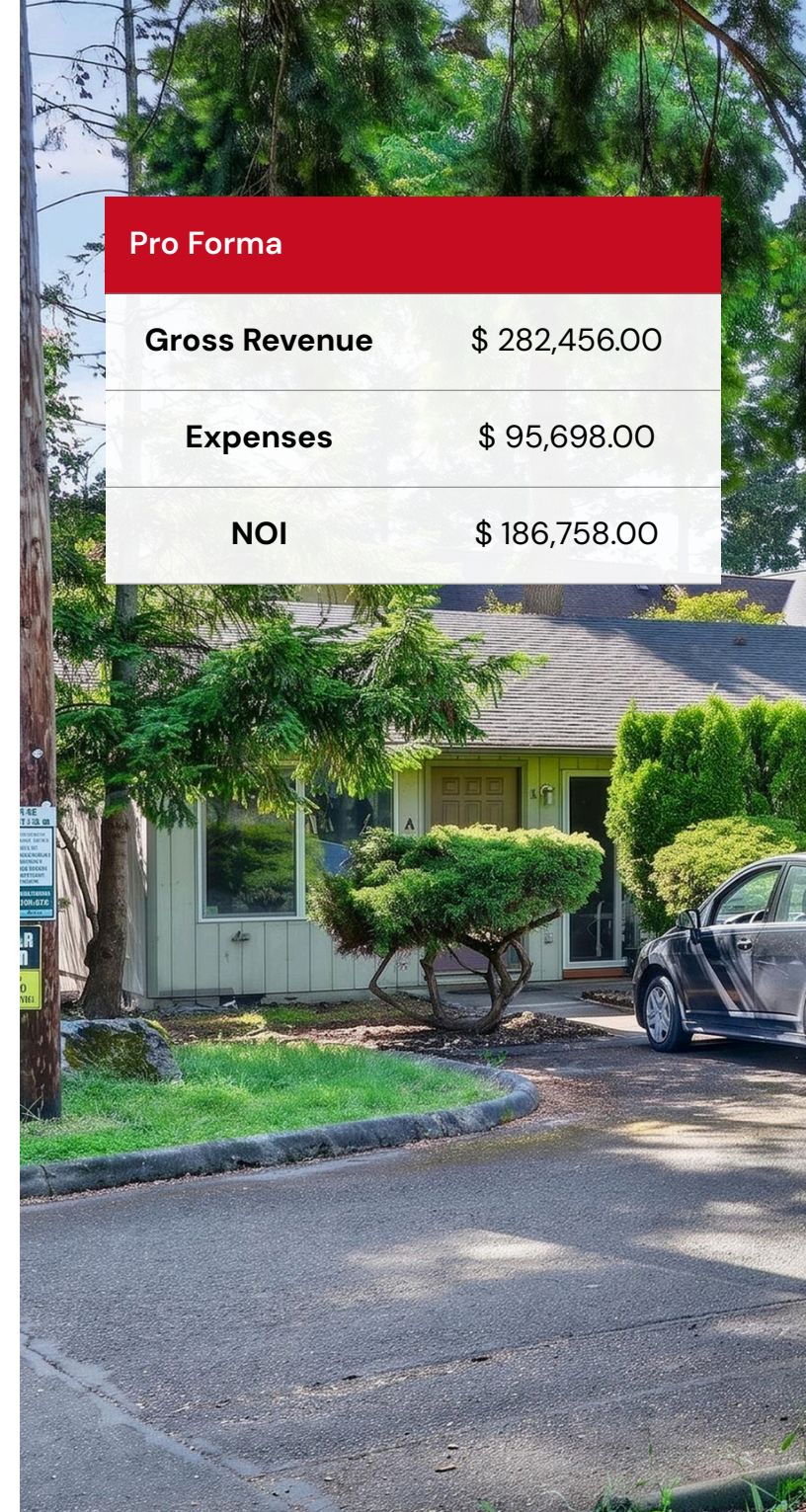
Pro Forma

Eastwood-Pro Forma

Building	Unit	Bed/Bath	Rent Rate
1	A	1/1	\$1,100.00
	B	1/1	\$1,100.00
	C	1/1	\$1,100.00
	D	1/1	\$1,100.00
2	A	1/1	\$1,100.00
	B	1/1	\$1,100.00
	C	1/1	\$1,100.00
	D	1/1	\$1,100.00
	E	1/1	\$1,135.00
	F	1/1	\$1,100.00
	G	1/1	\$1,135.00
	H	1/1	\$1,100.00
3	A	1/1	\$1,123.00
	B	1/1	\$1,100.00
	C	1/1	\$1,100.00
	D	1/1	\$1,100.00
	E	1/1	\$1,100.00
	F	1/1	\$1,100.00
	G	1/1	\$1,100.00
	H	1/1	\$1,195.00
4	A	2/1	\$1,350.00
Total Monthly			\$ 23,538.00
Total Yearly			\$ 282,456.00

Pro Forma

Gross Revenue	\$ 282,456.00
Expenses	\$ 95,698.00
NOI	\$ 186,758.00



Key Businesses & Retailers

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PDX
Portland International Airport

BEST BUY

IKEA

COSTCO
WHOLESALE

Walmart
Supercentre

LOWE'S

SAFeway

TARGET

THE HOME DEPOT

Adventist Health
Portland

WinCo
FOODS

SUBJECT PROPERTY

Rockwood/E 188th Ave
Light Rail Station

GRESHAM STATION
SHOPPING CENTER

Historical
Downtown Gresham

Troutdale
Airport (KTTD)

Demographics & Traffic

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Area Demographics

Rockwood Submarket | Portland MSA

The Rockwood submarket serves as one of East Multnomah County's most established workforce housing corridors, offering residents convenient access to employment centers throughout Portland, Gresham, and the greater metropolitan area. Within a one-mile radius of Eastwood Estates, the area supports a population of more than 20,000 residents and nearly 6,900 households, providing a dense residential base that continues to drive demand for attainable rental housing. Walkable access to MAX Light Rail service and regional transit connections further enhances the area's appeal among commuters seeking affordability and accessibility.

The surrounding neighborhood is characterized by a strong renter population, with approximately 57.6% of households occupying rental housing within one mile of the property. Average household incomes exceed \$82,000 annually, while the area's diverse workforce supports sustained demand for well-located multifamily housing. Combined with proximity to major transportation corridors, retail amenities, and regional employment hubs, these demographic fundamentals position Eastwood Estates within a stable and accessible rental market serving a broad cross-section of Portland-area residents.

DEMOGRAPHIC SNAPSHOT



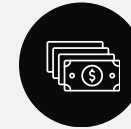
20,459

2025 TOTAL POPULATION
WITHIN A 1-MILE RADIUS



6,860

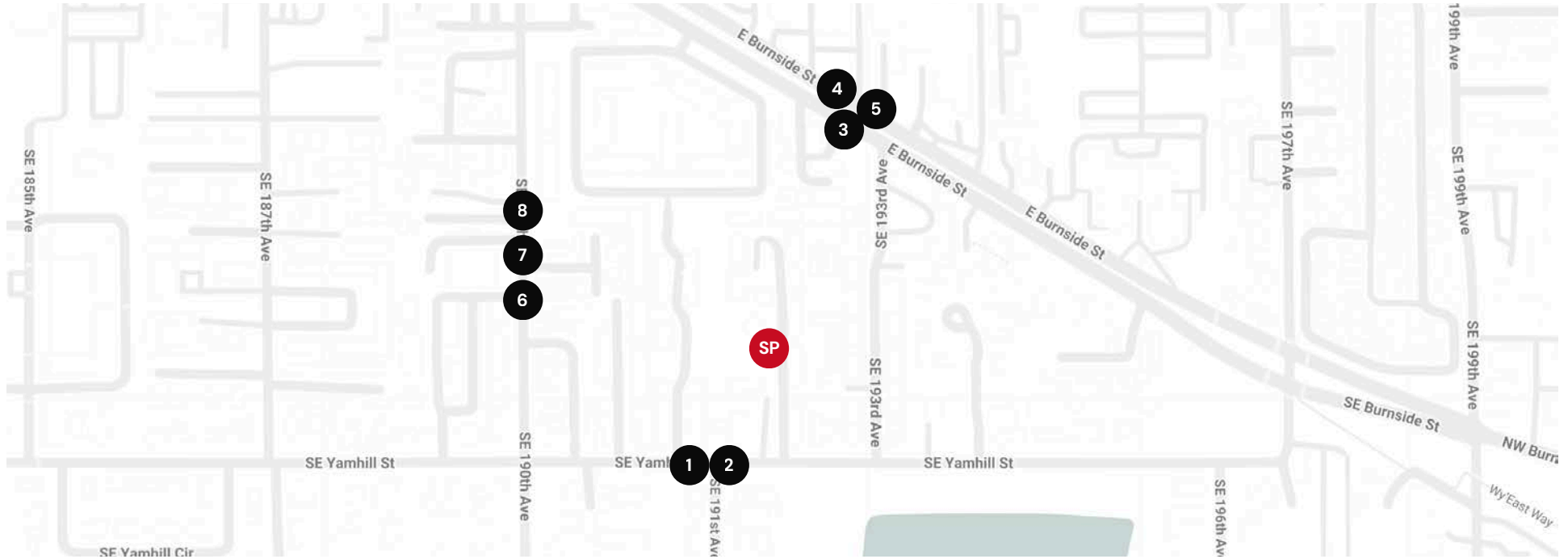
2025 TOTAL HOUSEHOLDS
WITHIN A 1-MILE RADIUS



\$82,466

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	SE Yamhill St	SE 191st Ave	0.02 E	2024	3,006	MPSI	0.07
2	SE Yamhill St	SE 191st Ave	0.02 E	2025	2,975	MPSI	0.07
3	SE Burnside St	SE 193rd Ave	0.05 SE	2025	15,019	MPSI	0.11
4	SE Burnside St	SE 193rd Ave	0.05 SE	2024	15,077	MPSI	0.12
5	East Burnside Street	SE 193rd Ave	0.02 SE	2025	17,138	MPSI	0.12
6	SE 190th Avenue	SE Yamhill St	0.10 S	2024	2,030	MPSI	0.13
7	SE 190th Avenue	SE Yamhill St	0.10 S	2024	2,109	MPSI	0.13
8	Southeast 190th Avenue	SE Yamhill St	0.10 S	2025	2,034	MPSI	0.13

Discover Growth & Opportunity

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About Portland, Oregon

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Portland, Oregon serves as a leading economic center for the Pacific Northwest, supported by a diverse business base spanning technology, manufacturing, healthcare, logistics, and creative industries. Its strategic location—paired with direct access to the Port of Portland, major interstate corridors, rail systems, and international air transport—creates a strong foundation for commerce and distribution.

The city's educated workforce, anchored by institutions such as Portland State University and the Oregon Health & Science University, attracts companies seeking innovation, research partnerships, and long-term growth potential. Ongoing infrastructure improvements, transit accessibility, and active neighborhood redevelopment efforts further strengthen the region's stability.

With relatively competitive operating costs compared to other West Coast metros, Portland continues to appeal to investors looking for a resilient, well-connected market with strong demand drivers and consistent economic momentum.



Discover Portland's Growth and Opportunity

Economic Expansion

- Central Eastside Industrial District Growth: The Central Eastside has evolved into one of Portland's strongest employment hubs, blending manufacturing, creative offices, tech startups, and distribution facilities. Continued redevelopment and business migration into the district have strengthened local job creation and expanded the city's commercial footprint.
- South Waterfront Redevelopment: Portland's South Waterfront continues to expand with new residential towers, life-science laboratories, OHSU research facilities, and mixed-use development. The area's transformation supports major employment centers and drives sustained local economic activity.

Infrastructure and Transportation

- Regional Transportation Network: Portland benefits from a comprehensive and interconnected transportation system, including I-5, I-84, and Highway 26. These routes support efficient movement of goods and commuters throughout the metro and across the Pacific Northwest, enhancing the region's logistics competitiveness.
- TriMet Transit Enhancements: Investments in Portland's transit system—including MAX Light Rail expansions, improved bus service, and future high-capacity transit corridors—continue to improve mobility and strengthen access between key employment, residential, and commercial districts.



Urban Revitalization and Development Projects

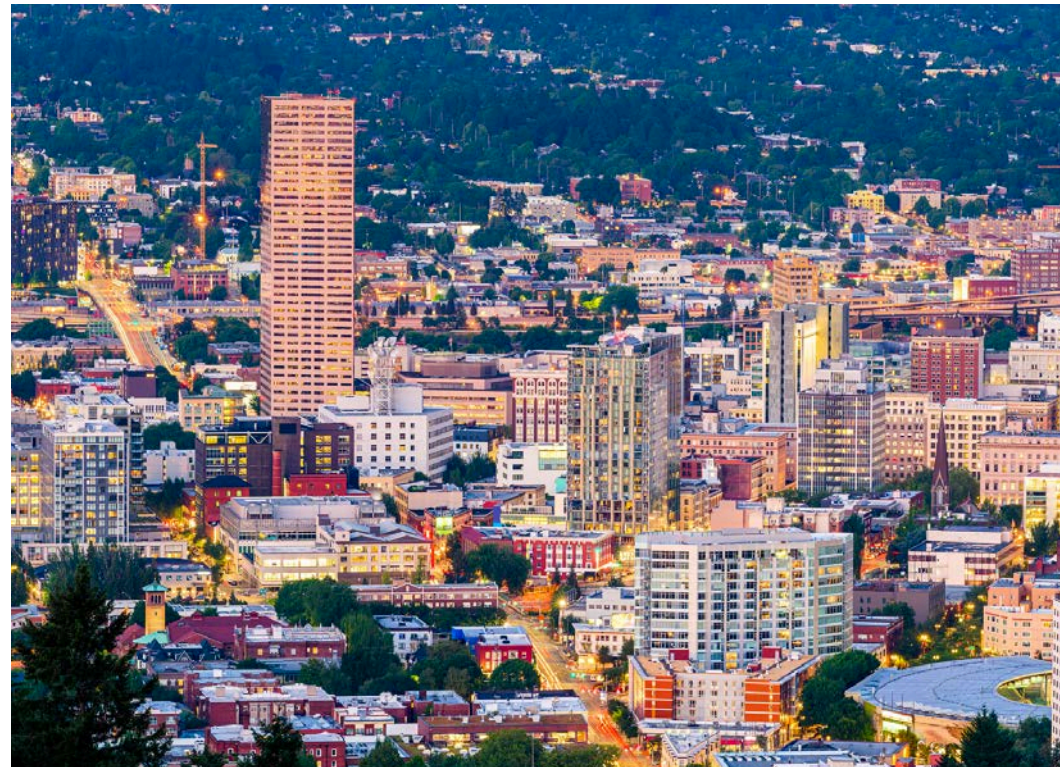
- OMSI District Master Plan (Future Development): Located immediately north of this site in the Central Eastside, the City-approved OMSI District Master Plan is a transformative, 24-acre redevelopment effort to create a vibrant, transit-oriented, mixed-use neighborhood. This vision includes up to 1,200 units of new market rate and affordable housing, a new Waterfront Education Park, and millions of square feet of new commercial, cultural, and innovation space. This significant project is designed to be an economic growth driver and enhance the Central Eastside riverfront.
- Concordia & NE Portland Initiatives: Northeast Portland neighborhoods are experiencing reinvestment through mixed-use projects, community infrastructure improvements, and infill residential development. These initiatives aim to support local businesses, enhance streetscapes, and increase housing options to meet evolving community needs.



<https://omsi.edu/future-omsi-district/>

Population Growth and Community Development


- Metro Population Growth: The Portland metropolitan area has experienced steady population increases driven by strong job markets, lifestyle appeal, and inbound migration from other West Coast cities. This trend reinforces consistent demand for housing, commercial services, and employment centers throughout the region.
- Housing and Affordability Efforts: Portland continues to introduce new residential communities, mixed-income housing, and redevelopment projects aimed at supporting population growth. These efforts ensure diverse living options for families, young professionals, and workers across the metro.





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