



OFFERING MEMORANDUM

DONNA'S PLACE APARTMENTS

8 units in Forest Grove, Oregon

Exclusively Listed By
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Broker/Owner

DONNA'S PLACE APARTMENTS

3118-3124 19th Pl.
Forest Grove, OR 97116

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BARRY INVESTMENT
— REAL ESTATE —



INVESTMENT SUMMARY

PROPERTY 3118-3124 19th Pl., Forest Grove, OR 97116

8	6,348* SF	1972	0.36 ACRES	WASHINGTON	CC
UNITS	BUILDING SIZE	YEAR BUILT	LOT SIZE	COUNTY	ZONING

ASSET SUMMARY

\$1,495,000	\$186,875	5.83%	6.07%	\$236
PRICE	PRICE/UNIT	CAP RATE	PROFORMA	PRICE /SF

CC (Community Commercial) zoning in Forest Grove is designed to accommodate a dynamic mix of retail, service, office, and residential uses within a pedestrian-oriented setting. The designation supports higher-density residential, both standalone and mixed-use, alongside neighborhood-serving commercial uses, creating an active live/work environment.



*Total building square footage per Washington county records. Unit square footage per historical records. Buyer to confirm.

FOREST GROVE, OREGON

The Donna Place apartments is located in Forest Grove, Oregon, approximately 25 miles west of downtown Portland within Washington County. Forest Grove offers a blend of small-town character and proximity to major employment centers, making it an increasingly attractive rental market and a clear path for residents to benefit from all the recreational amenities Oregon has to offer.

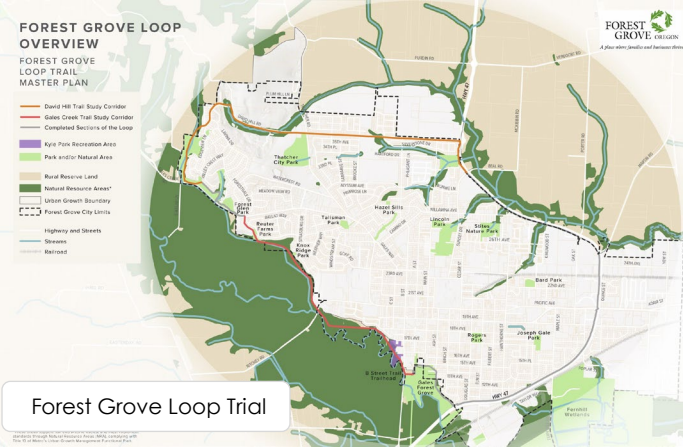
The area benefits from its proximity to Pacific University, the Hillsboro employment corridor, and the broader "Silicon Forest," which includes major employers such as Intel and related technology firms. Continued population growth and relative affordability compared to Portland have supported consistent rental demand and made Forest Grove a strong-demand sub-market.

The property is situated in a quiet residential neighborhood with convenient access to downtown Forest Grove, local retail and services, and major transportation routes connecting to Hillsboro and the greater Portland metro area.

Forest Grove continues to demonstrate strong fundamentals, with limited new supply and steady demand supporting long-term investment stability.



Intel Campus



Forest Grove Loop Trail



Historic Downtown



Pacific University



Forest Grove Farmers Market

LOCATION OVERVIEW



NEARBY PARKS & ATTRACTIONS

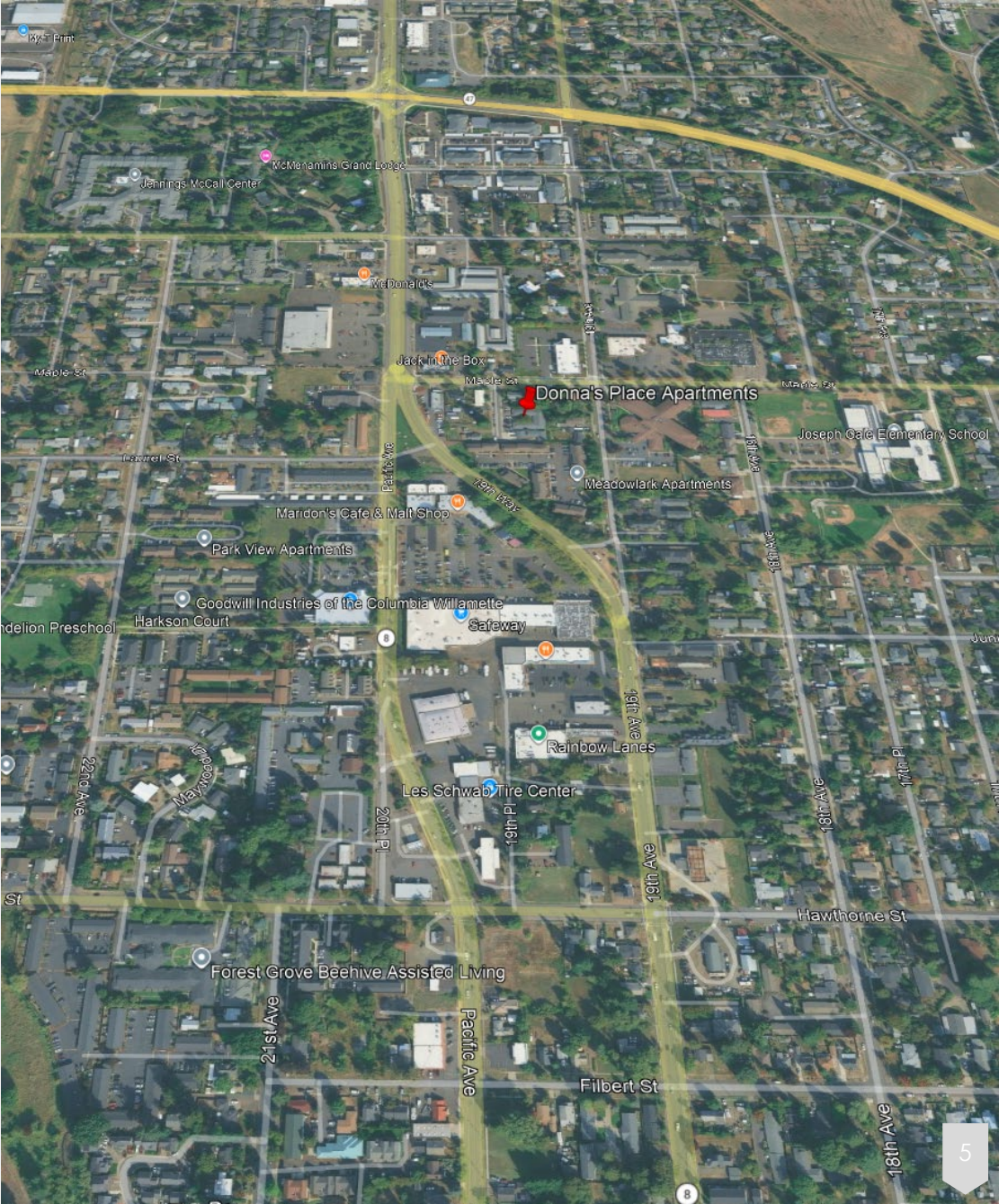
- Fernhill Wetland
- Jackson Bottom Wetlands Preserve
- Rood Bridge Park & Rhododendron Garden
- Tree to Tree Adventure Park
- Rice Northwest Museum of Rocks and Minerals
- Forest Grove Loop Trail



SCHOOLS & UNIVERSITIES

Forest Grove School District - Eight elementary schools and five secondary schools provide a diverse and rich environment for students to thrive.

Pacific University - Established in 1849, Pacific University is highly regarded for its liberal arts, optometry, and professional health programs. Live and learn in the heart of the Pacific Northwest



INVESTMENT HIGHLIGHTS

Rare opportunity to acquire a small Washington Country apartment community

Strong historical performance, with solid occupancy and a stable tenant base.

Single-level courtyard setting, with community garden beds.

Current rents slightly below market with the ability to increase through continued interior renovations and the implementation of RUBS.

Laundry Room & Storage on-site. Value-Add opportunity to rent the storage lockers out and renovate the space as an additional revenue source.

Well maintained complex. New roof installed in 2017 and continued interior renovations at turnovers over the ownership period (10+ years).



PROPERTY SUMMARY

The Donna Place Apartments is an 8-unit multifamily asset located in the desirable Forest Grove submarket of Washington County. Originally constructed in 1972, the property features a low-density, single-level courtyard setting with a strong history of stable occupancy.

The unit mix consists of (2) one-bedroom units and (6) two-bedroom units, offering broad tenant appeal within a quiet, residential setting. The units feature large floor plans, with most units having access to large private patios. The property currently generates solid in-place income supported by a mix of long-term residents and recently updated units. There is some near-term upside in the rents, along with additional revenue sources that can be further utilized – including the addition of Utility Bill back (not currently in place), and the implementation of storage locker rentals (currently on-site but not being rented *Potential for a new owner to renovate and capitalize on storage revenue*).

Ownership has completed several capital improvements over time, including a new roof in 2017, and many ongoing interior updates at unit turnovers. The property has also benefited from the installation of new PEX water lines installed roughly 15-20 years ago, and new energy efficient vinyl windows & sliders throughout (installed roughly 15-20 years ago).

The Donna Place Apartments offer investors the opportunity to acquire a well-maintained, stabilized asset with clear operational upside. A rare opportunity to invest in Forest Grove, one of Washington County's most stable and desirable submarkets.



FINANCIAL ANALYSIS



Scheduled Monthly Rents						
Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Market Rent	Projected Monthly Income
2	1BR/1BA	587	\$1,350	\$2,700	\$1,395	\$2,790
6	2BR/1BA	769-802	\$1,453	\$8,720	\$1,495	\$8,970
8				\$11,420¹		\$11,760
Scheduled Gross Rent				\$137,040		\$141,120
• Less: Vacancy (5%)				-\$6,852		-\$7,056
Net Rental Income				\$130,188		\$134,064
• Plus: 2025 Laundry Income				+\$1,561		+\$1,561
• Plus: 2025 Fees/Deposit Forfeit				+\$3,371		+\$3,371
Effective Gross Income				\$135,120		\$138,996

Footnotes

- Rent Roll takes into account rent increases for four units that will take effect in May, June and July 2026.
- Actual 2025 Property Taxes with 3.00% Oregon prepay discount.
- Actual Insurance Expense, October 2025 - October 2026.
- 2026 YTD Utility Expense thru March, Annualized.
- Actual management fee = 6.50% + a bonus of one half months rent for new tenant leases signed. Total fee varies year to year. Utilizing a budget of 7.50% total used for underwriting purposes.
- Budget based on market for R&M, Turnover, Capital Reserves.
- Landscape Expense is Budget: The property has minimal landscaping requirements, and there is currently no landscaping expense. Residents currently have access to the on-site garden beds and maintain the courtyard.

Estimated Expenses							
FN		Current			Budget		
		%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
2	Property Taxes	5.79%	\$979	\$7,828	5.63%	\$979	\$7,828
3	Insurance	4.20%	\$710	\$5,678	4.09%	\$710	\$5,678
4	Utilities	9.14%	\$1,543	\$12,346	8.88%	\$1,543	\$12,346
5	Property Management	7.50%	\$1,267	\$10,134	7.50%	\$1,303	\$10,425
6	Repairs & Maintenance	4.44%	\$750	\$6,000	4.32%	\$750	\$6,000
6	Turnover Reserves	1.78%	\$300	\$2,400	1.73%	\$300	\$2,400
7	Landscaping	0.89%	\$150	\$1,200	0.86%	\$150	\$1,200
6	Capital Reserves	1.78%	\$300	\$2,400	1.73%	\$300	\$2,400
Total Est. Annual Expenses		35.51% of EGI	\$5,998 Per Unit	\$47,986	34.73% of EGI	\$6,035 Per Unit	\$48,277

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$87,134	\$90,719
Cap Rate	5.83%	6.07%

PROPERTY PHOTOS

Donna's Place, 8 units | Forest Grove, OR





















BARRY INVESTMENT

— R E A L E S T A T E —

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