



MULTIFAMILY INVESTMENT OPPORTUNITY

136TH APARTMENTS

2630-2664 SE 136th Ave | Portland, OR

18
Units

50% w/ Renovated
Interiors

812 SF
Avg. Unit Size

\$1,357
**Avg. Monthly
Rent**

7.78%
**Current Cap
Rate**

BEN MURPHY
Director, Multifamily
(503)218-4387
ben.murphy@cinw.com
OR 201208978

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Renovated Interiors – ~50% of units new LVT flooring, countertops, stainless appliances, paint/trim, light/plumbing fixtures, etc.

Pricing Summary

List Price	\$1,950,000
Price per SF	\$133
Price per Unit	\$108,333
Capitalization Rate (current)	7.78%
Rent Upside	14.9% (highest achv'd rent \$1,560/month)
Capitalization Rate (proforma)	9.64%

Property Summary

Net Rentable Area	14,624 SF
Lot Size	45,735 SF
Average Unit Size	812 SF
Number of Units	18
Year Built	1972
Parcel Number	R334244
Zoning	Residential Multi-Dwelling 1 (RM-1)
Parking Count/Ratio	32 Surface Spaces 1.8 Spaces/Unit

Improvements Summary

Design	Garden Style
Number of Floors	4 Buildings (single story); 1 Building (two-story)
Construction	Wood Frame
Roofing	Pitched Composition Asphalt
Siding	Brick/Cedar
Windows	Double Pane Vinyl
Flooring	LVT
Countertops	Hard Surface
Laundry	Washer/Dryer Hookups

Rent Roll – 136th Apartments

Number of Units	Unit Type	Approx. Sq. Ft	Current Rent	Highest Achieved Rent	Current \$/SF	Highest Achieved SF	Percent Change	Current Monthly	Highest Achieved Monthly
1	1 Bedroom 1 Bath	658	\$1,250	\$1,250	\$1.90	\$1.90	0.0%	\$1,250	\$1,250
15	2 Bedroom 1 Bath	796	\$1,332	\$1,575	\$1.67	\$1.98	18.2%	\$19,980	\$23,625
2	3 Bedroom 1 Bath	1013	\$1,600	\$1,600	\$1.58	\$1.58	0.0%	\$3,200	\$3,200
18	Average	812	\$1,357	\$1,560	\$1.67	\$1.92	14.9%	\$24,430	\$28,075

Key Financial Metrics

7.78%

Current
Cap Rate

\$133

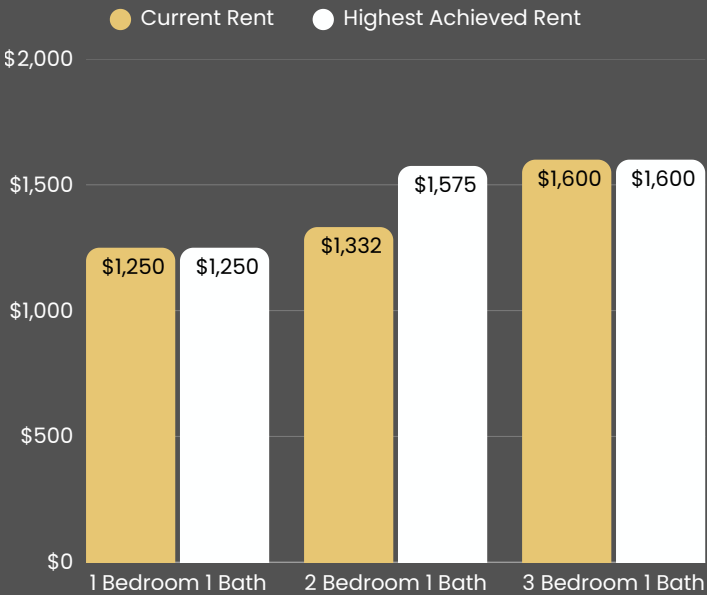
Per Square Foot

\$108,333

Per Unit

9.64%

Highest Achieved
Cap Rate



18.2%

Two-Bedroom
Rent Upside

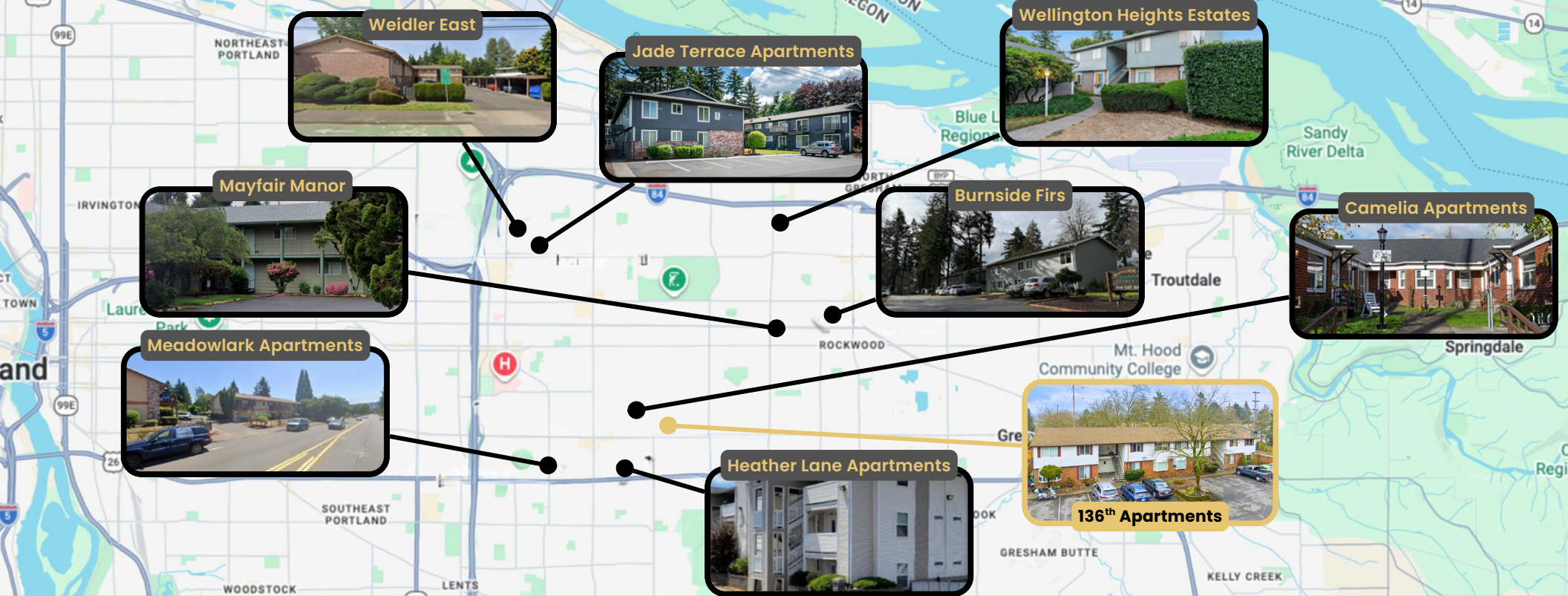
Proforma & Underwriting

136th Apartments

INCOME TYPE		CURRENT SCHEDULE OF RENT		NOTES
CURRENT GROSS SCHEDULED INCOME		\$293,160		
Less: Estimated Vacancy/Credit Loss		\$14,658		5.0%
EFFECTIVE RENTAL INCOME		\$278,502		
Misc. Income		\$1,173		1
Utility Reimbursements RUBs		\$5,565		1
GROSS OPERATING INCOME (GOI)		\$285,240		
OPERATING EXPENSES	TOTAL/ YEAR	PER UNIT	% GOI	NOTES
Real Estate Taxes	\$27,550	\$1,531	9.7%	2
Property Insurance	\$7,574	\$421	2.7%	3
Property Management	\$17,114	\$951	6.0%	4
Repair/Maintenance	\$19,967	\$1,109	7.0%	5
Utilities	\$38,382	\$2,132	13.5%	6
Turnover	\$4,500	\$250	1.6%	7
Landscaping	\$6,000	\$333	2.1%	8
General/Adminstration	\$5,500	\$306	1.9%	9
Advertising/Promotion	\$2,400	\$133	0.8%	10
Reserves/Replacements	\$4,500	\$250	1.6%	11
Total Operating Expenses	\$133,488	\$7,416	46.8%	
Net Operating Income (NOI)	\$151,752			



FOOTNOTE SUMMARY	
1.	Misc. Income; Utility Reimbursements: January – April 2026 annualized
2.	2025/2026 Net Real Estate Taxes
3.	Property Insurance: 2025 premium
4.	Property Management: 6.0% estimate, assumes no on-site / payroll costs
5.	Repair/Maint: 7.0% estimate, covers parts/supplies related to interior & exterior maintenance
6.	Utilities: January – April 2026 annualized
7.	Turnover: \$250/unit estimate, covers "make ready" expenses such as cleaning, painting, window coverings
8.	Landscaping: \$500/month estimate
9.	General/Admin: Estimate based on expense comps, historical costs considered above market
10.	Advertising/Promotion: \$200/month estimate
11.	Reserves/Replacements: \$250/unit estimate



Sales Comps						
Property Name/Address	Year Built/Reno.	Units	Sale Date	Sale Price	Price Per Unit	Price/SF
Meadowlark Apartments 3600–3610 SE 112th Ave Portland, OR	1970	24	Aug 2025	\$3,840,000	\$160,000	\$194
Mayfair Manor 16360 SE Stark St Portland, OR	1964	16	Sep 2025	\$1,700,000	\$106,250	\$126
Weidler East 10615 NE Weidler St Portland, OR	1969	12	Jan 2026	\$1,410,000	\$117,500	\$119
Burnside Firs 17440 E Burnside St Portland, OR	1992	24	Feb 2026	\$3,300,000	\$137,500	\$153
Wellington Heights Estates 1757 NE 162nd Ave Portland, OR	1979	29	Mar 2026	\$3,175,000	\$109,483	\$121
Camelia Apartments 13145 SE Division St Portland, OR	1972	29	Apr 2026	\$3,388,000	\$116,828	\$129
Jade Terrace Apartments 1334-1346 NE 108th Ave Portland, OR	1969	30	Apr 2026	\$5,250,000	\$175,000	\$187
Heather Lane Apartments 12920 SE Powell Blvd Portland, OR	1964	16	Apr 2026	\$2,225,000	\$139,063	\$164
Average				\$3,036,000	\$132,703	\$149
136th Apartments	1972	18		\$2,250,000	\$125,000	\$154

Community Breakdown: Portland

Population:

State: Oregon	4.18M
County: Multnomah	789,698
MSA: Portland-Metro	2.49M
City: Portland	630,498

	1 mile	3 Miles	5 Miles
Population	25,914	168,770	377,784
Total Households	8,525	59,304	141,704
Average Household Income	\$80,470	\$89,185	\$104,418
Total Annual Consumer Spending	\$249M	\$1.8B	\$4.7B
Median Home Value	\$401,976	\$434,164	\$477,130

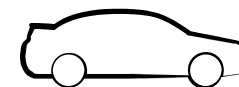


Walkability Score:
Pedestrian Friendly
 60-Moderately friendly
Car Friendly
 70-Moderately friendly
Transit Friendly
 40-Fairly friendly



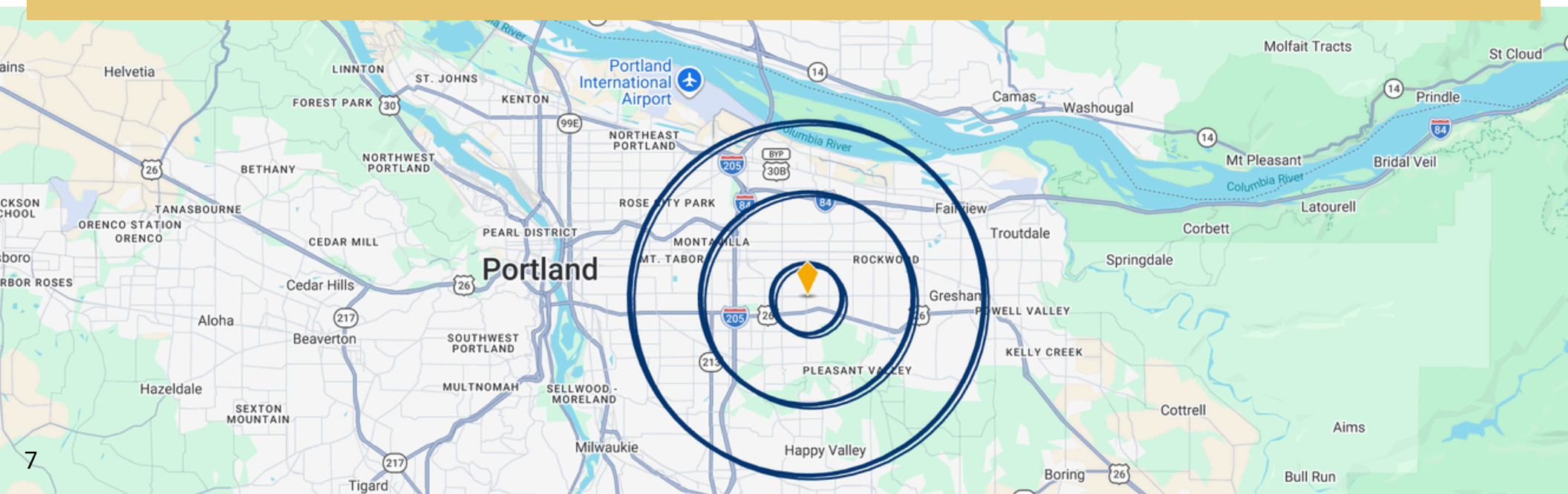
Transportation:

- Portland International Airport - 9.7 mi
- Portland Amtrak - 10.4 mi



Daily Car Count: (VPD)

- SE 136th Ave & SE Clinton St N - 8,346
- SE Division St & SE 136th Ave W - 37,973
- NE Glisan St & NE 66th Ave - 15,214
- NE Glisan St & NE 65th Ave E - 16,502



Community Breakdown: Portland

