



BRAND NEW NORTH TABOR APARTMENTS

16 Studio & 1-Bedroom Units | 2025 Construction

Sale Price: \$3,099,999 | Current Proforma NOI: \$173,429

11 NE 55th Ave Portland, OR 97213

Seize the opportunity to invest in a thoughtfully designed 16-unit apartment building in Portland's highly sought-after North Tabor neighborhood. Surrounded by coffee shops, parks, grocery stores, and dining—with seamless access to I-84—this property offers a prime blend of urban convenience and neighborhood charm. The mix of modern studio and 1-bedroom units features open layouts, oversized windows, and stylish finishes that appeal to today's renters. With a focus on quality, efficiency, and location, this well-located asset is a strong addition to any growing investment portfolio.

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7504 SW Bridgeport Rd, Portland, OR 97224

PROPERTY SUMMARY

Address 11 NE 55th Ave
Portland, OR 97213

County Multnomah

Neighborhood North Tabor

Asset Type Multi-Family

Offering Price \$3,099,999

of Units/Building 16

Rentable Area 9,647 RSF

Avg. Unit Size 603 SF

Year Built 2025

Proforma NOI \$173,429

Proforma Cap 5.59%

Gross Land Area Approx. 5,000 SF

Zoning CM2 - Commercial
Mixed Use 2



PROPERTY SUMMARY



11 NE 55TH AVE
Portland, OR 97213

Exceptional investment opportunity in Portland's coveted North Tabor neighborhood. This newly constructed 16-unit apartment building, completed by a respected local builder, offers modern design, long-term durability, and broad rental appeal. With a proven rental history and low-maintenance construction, this turnkey property is ideal for both seasoned investors and those looking to expand their portfolio.

The building features a desirable mix of thoughtfully designed units, allowing for flexible leasing and strong occupancy rates. Stylish, contemporary finishes throughout the interiors and a clean, modern exterior enhance tenant satisfaction and curb appeal. Secure entry and well-maintained common areas contribute to tenant comfort and building integrity. Set in the heart of North Tabor—a neighborhood prized for its close-in convenience, tree-lined streets, and easy access to transit, parks, and vibrant local businesses—this location places tenants near the MAX light rail, Providence Portland Medical Center, and popular spots like Tabor Bread, Coquine, and the Montavilla dining and shopping scene. With a strong Walk Score and bike-friendly streets, this area is ideal for tenants seeking a connected, car-free lifestyle.

Enjoy the stability of a high-demand rental location, paired with the ease of a well-executed new build. Don't miss this rare chance to own a premium multifamily asset in one of Portland's most sought-after close-in Eastside neighborhoods.

PROFORMA DETAILS

Floor Plan	Unit #	Unit Mix	Occupied Units	Living Space SQFT	Rent / SF	Current Rental Income	Annual Rent	% Annual Rent
bed, 1 bath	104	6%	Vacant	576	\$2.52	\$1,450	\$17,400	7%
bed, 1 bath	105	6%	Vacant	466	\$3.06	\$1,425	\$17,100	7%
bed, 1 bath	106	6%	Vacant	564	\$2.53	\$1,425	\$17,100	7%
bed, 1 bath	107	6%	Vacant	551	\$2.63	\$1,450	\$17,400	7%
bed, 1 bath	201	6%	Occupied	265	\$3.68	\$975	\$11,700	5%
bed, 1 bath	202	6%	Vacant	399	\$3.01	\$1,200	\$14,400	6%
bed, 1 bath	203	6%	Vacant	399	\$3.01	\$1,200	\$14,400	6%
bed, 1 bath	204	6%	Occupied	556	\$2.61	\$1,450	\$17,400	7%
bed, 1 bath	206	6%	Vacant	486	\$2.67	\$1,300	\$15,600	7%
bed, 1 bath	207	6%	Vacant	487	\$2.67	\$1,300	\$15,600	7%
bed, 1 bath	301	6%	Occupied	265	\$3.68	\$975	\$11,700	5%
bed, 1 bath	302	6%	Vacant	399	\$3.13	\$1,250	\$15,000	6%
bed, 1 bath	303	6%	Occupied	399	\$3.25	\$1,295	\$15,540	7%
bed, 1 bath	304	6%	Occupied	556	\$2.70	\$1,500	\$18,000	8%
bed, 1 bath	306	6%	Occupied	486	\$2.78	\$1,350	\$16,200	7%
bed, 1 bath	307	6%	Occupied	487	\$2.77	\$1,350	\$16,200	7%
Total / AVG	16	100.00%	7/15	7341	\$2.93	\$20,895	\$234,540	100.00%
Vacant units reflect market rents								
Annual Proforma (Projected)								
Projected Income		Monthly	Annual	Estimated Proforma Expenses		Monthly	Annual	
Gross Rents		\$20,895	\$234,540	Estimated Taxes		\$2,842	\$34,099	
Utility Billback (90%)		\$1,642	\$19,699	Insurance		\$416	\$4,994	
Net Rents		\$720	\$8,640	Utilities		\$1,824	\$21,888	
Gate Fees		\$209	\$2,507	General Admin		\$165	\$1,984	
Subtotal		\$23,466	\$265,387	Turnover		\$70	\$1,120	
Average Vacancy (4%)		-\$836	-\$9,382	Landscaping		\$125	\$1,500	
				Management (5.5% of gross rents)		\$1,149	\$13,791	
				Maintenance / Repairs		\$267	\$3,200	
Effective Gross Income		\$22,630	\$256,005	Total Operating Expenses		\$6,858	\$82,576	
				Per Unit		\$429	\$5,161	
Net Operating Income		\$15,772	\$173,429	Percent of EGI		30.31%	32.26%	
Annual Net Operating Income (NOI)			\$173,429					
CAP RATE			5.59%					
RICE			\$3,099,999					

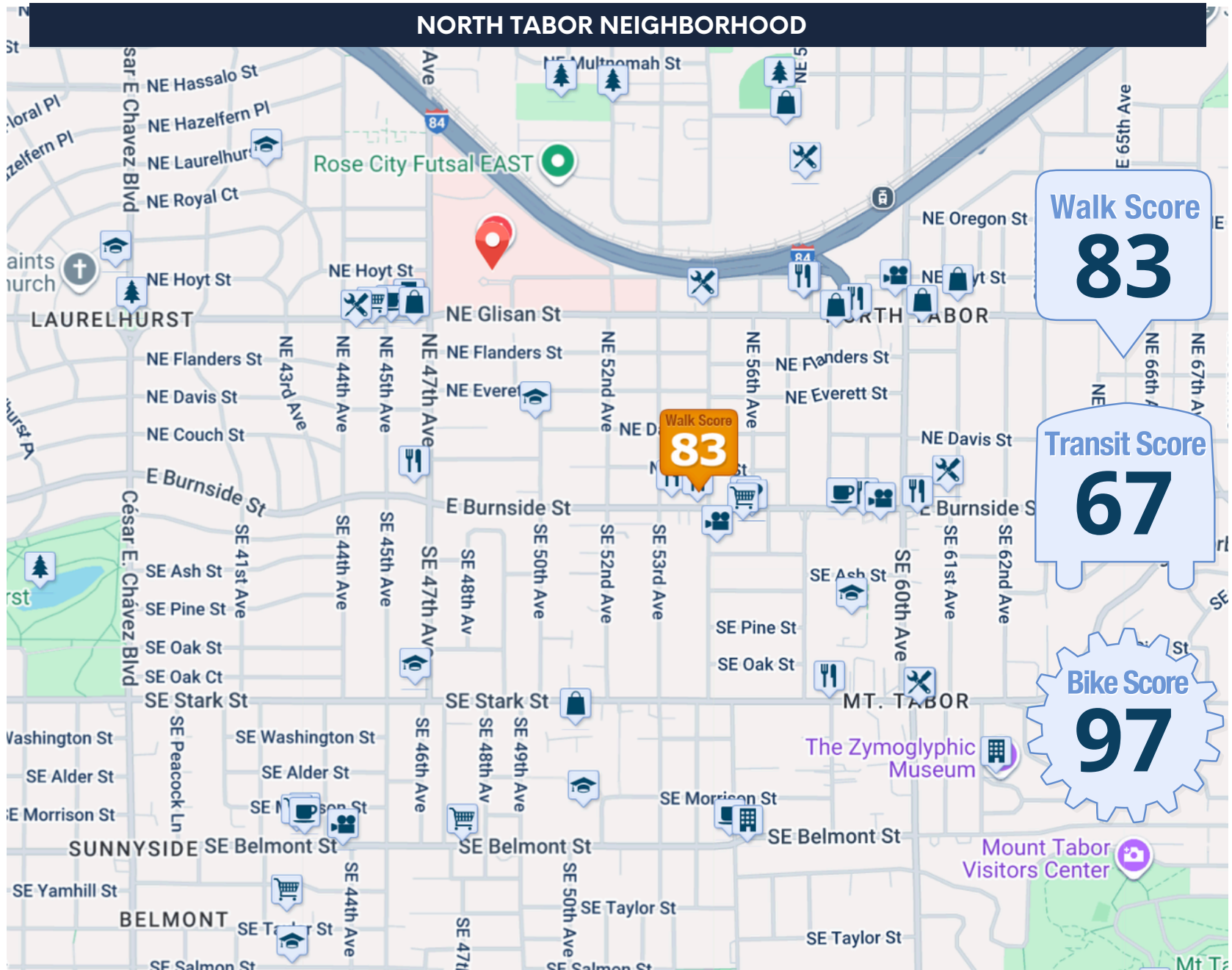


PROPERTY PHOTOS

AERIAL VIEW



PROXIMITY



BRAND NEW NORTH TABOR APARTMENTS

REPRESENTED BY

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NEIGHBORHOOD HIGHLIGHTS



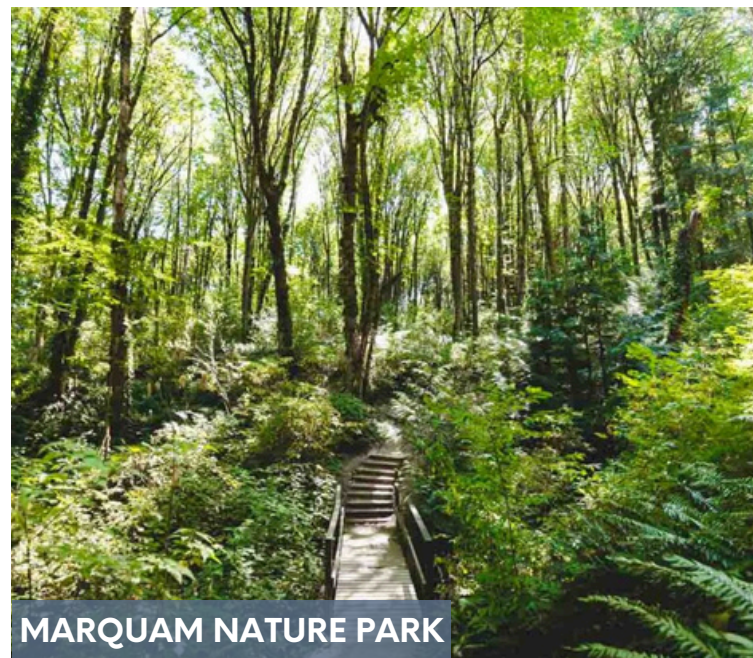
LOCAL DINING & CAFES



SOUTH WATERFRONT FARMERS MARKET



PORTLAND OPERA

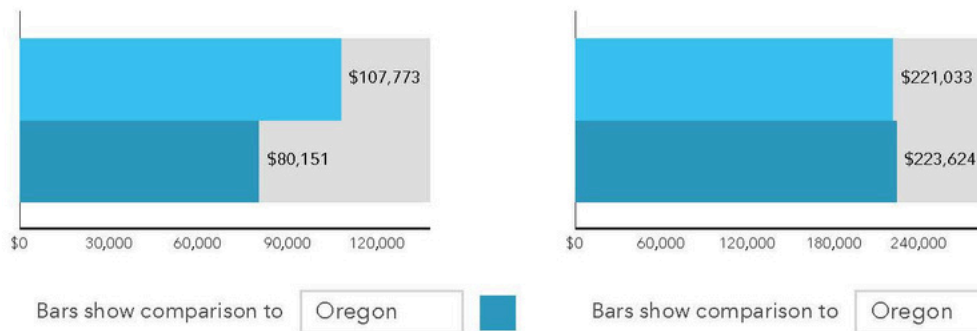


MARQUAM NATURE PARK

DEMOGRAPHICS

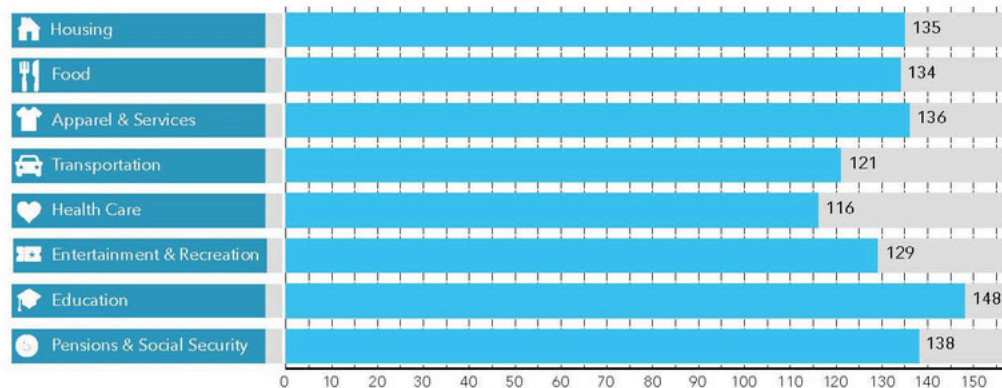
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards) for this area.



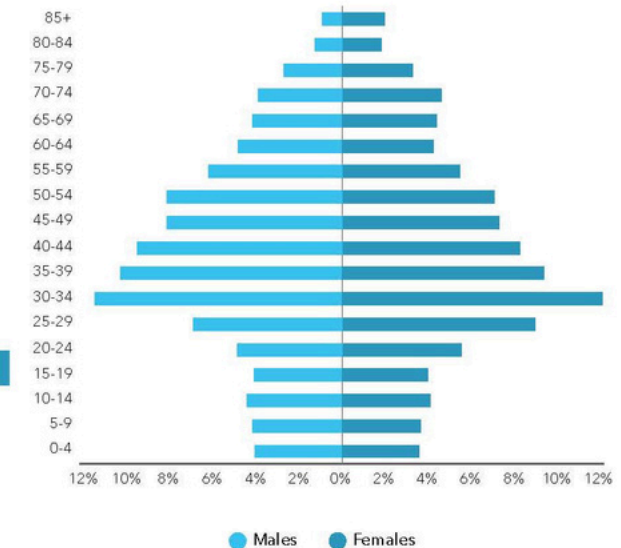
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average.



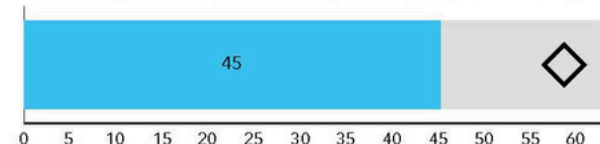
AGE BY SEX

Median Age: 39.6



DIVERSITY

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



Dots show comparison to

Source: This infographic contains data provided by Esri (2024, 2029), Esri-Data Axle (2024), Esri-U.S. BLS (2024), ACS (2018-2022).

DEMOGRAPHICS

DOMINANT TAPESTRY SEGMENT



8,028 households are *Emerald City*

59.5% of households are in this segment

Emerald City: *Middle Ground LifeMode*

Emerald City denizens live in lower-density neighborhoods of urban areas throughout the country. Young and mobile, they are more likely to rent. Half have a college degree and a professional occupation. Incomes close to the US median come primarily from wages, investments, and self-employment....

[Learn more...](#)

ABOUT THIS SEGMENT



Utilize home cleaning services so there is time for yoga. Attend venues like art galleries, museums - at home they like to cook and bake.



Consumers research products carefully before making purchases. They shop at Trader Joes and Whole Foods.



Liberal segment that contributes to NPR and PBS. Read magazines and books on a tablet, sometimes while exercising at home.



They buy natural, green, and environmentally friendly products. Very conscious of nutrition, they regularly buy and eat organic foods.



They are interested in the fine arts and especially enjoy listening to music.

ABOUT THIS AREA

Household Type:

Single Family; Multi-Units

Employment:

Prof; Mgmt

Median Age:

39.6

Median Household Income:

\$107,773

Education:

75.7% College degree (2+ years)



KEY FACTS FOR THIS AREA

Click facts to 'Explore for more' details

29,726

Population

13,489

Households

2.15

Avg Size
Household

122

Wealth
Index

60

Housing
Affordability

45

Diversity
Index

\$694,209

Median Home
Value

-0.01%

Forecasted Annual
Growth Rate