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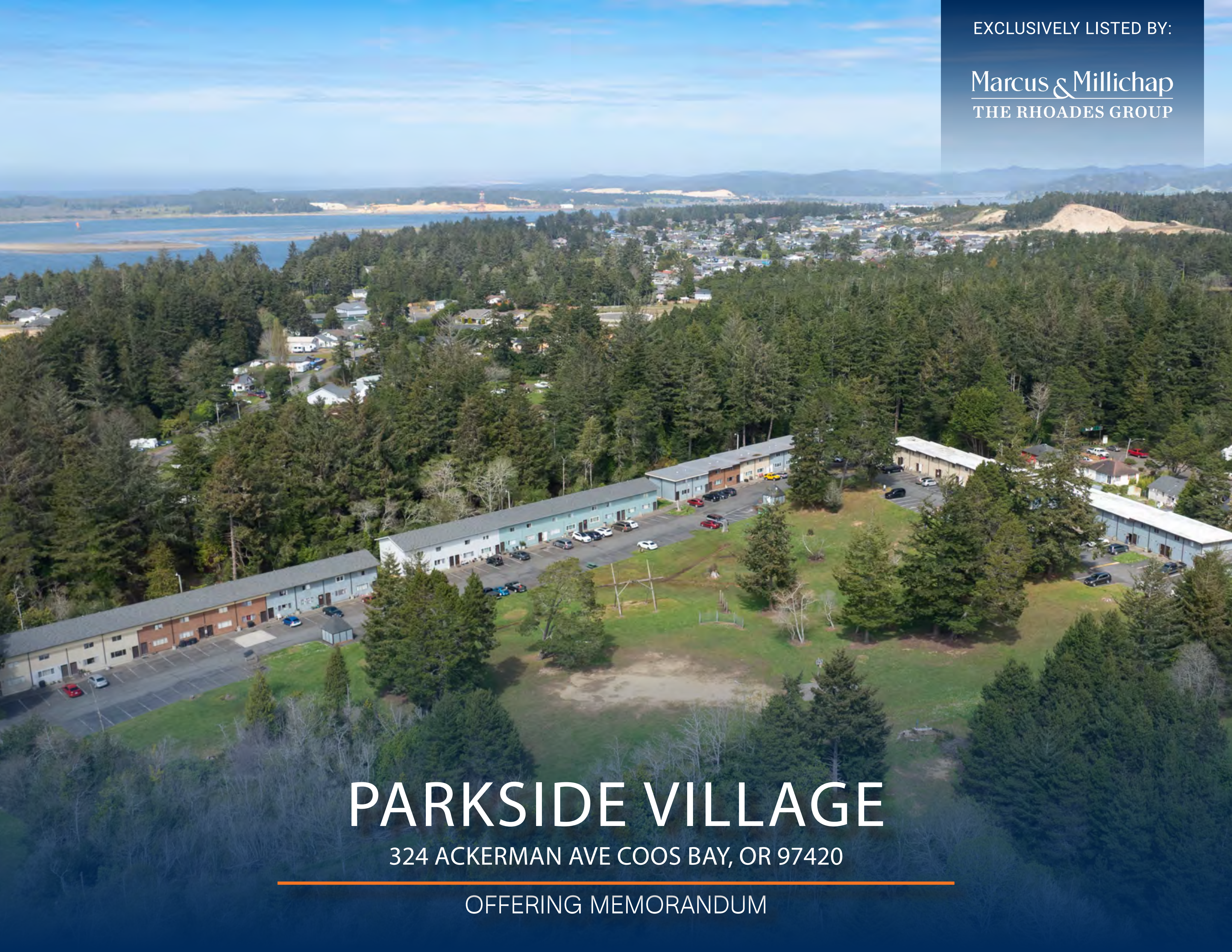

PARKSIDE VILLAGE

324 ACKERMAN AVE COOS BAY, OR 97420

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PARKSIDE VILLAGE

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INVESTMENT OVERVIEW

PARKSIDE VILLAGE

324 ACKERMAN AVE COOS BAY, OR 97420

The Rhoades Group of Marcus & Millichap is pleased to exclusively represent the sale of Parkside Village, a 60-unit townhome apartment community located at 324 Ackerman Avenue in Coos Bay, Oregon. Built in 1973, the property consists entirely of two- and three-bedroom townhome units situated across approximately 9.59 acres of land, offering a rare combination of scale, privacy, and long-term development optionality within the Coos Bay market.

Parkside Village features a unit mix of 24 two-bedroom one bath townhomes and 36 three-bedroom one bath townhomes, with an average unit size of approximately 960 square feet. All units include washer and dryer hookups, and the community is supported by approximately 150 surface parking spaces. The low-density site layout, combined with expansive open areas and a large central greenspace, creates a peaceful residential environment that strongly appeals to families and long-term renters.

The property is directly adjacent to John Topits Park and the Empire Lakes recreational area, a 120-acre public park offering walking and biking trails, lakes, and preserved natural space. This adjacency provides a highly desirable lifestyle amenity that meaningfully differentiates Parkside Village from competing multifamily assets in the market. A school bus stop located at the west end of the property further enhances the community's appeal to family-oriented renters.

Originally developed by John Topits and held by his family until 2021, Parkside Village reflects thoughtful long-term ownership and land planning. Current ownership has implemented a proven value-add renovation strategy, upgrading select units and achieving a $370-$500 rent premium, while maintaining additional interior renovation upside. In-place rents remain approximately 20 percent below the highest achieved renovated levels, offering clear organic rent growth potential through continued interior improvements.

In addition to operational upside, the property includes significant excess land, including large undeveloped greenspace areas that may be suitable for potential future development of as many as 60 additional units, subject to buyer verification and entitlement approvals. Parkside Village represents a rare opportunity to acquire a stabilized, income-producing townhome asset with both value-add and long-term development potential in a supply-constrained coastal Oregon market.

TOWNHOME COMMUNITY OVERVIEW

Built in 1973, 60-Unit Townhome Property Located in the Empire Area of Coos Bay

SIGNIFICANT EXCESS LAND

Approximately 9.59 Acres With Large Greenspace and Potential for Future Residential Development

PROVEN VALUE-ADD STRATEGY

Current Ownership Demonstrated Renovation Upside With Additional Units Remaining Unimproved

MEANINGFUL RENT UPSIDE

In-Place Rents Approximately 20 % Below the Highest Achieved Renovated Levels

UNIQUE UNIT MIX

Two and Three Bedroom Townhome Floorplans Serving Middle Market and Workforce Housing Demand

WORKFORCE HOUSING DEMAND

Two and Three Bedroom Townhome Floorplans Serving Middle Market and Workforce Housing Demand

OFFERING PRICE
$8,200,000

CAP RATE
7.09%

PRO FORMA CAP RATE
9.31%

COOS BAY, OREGON

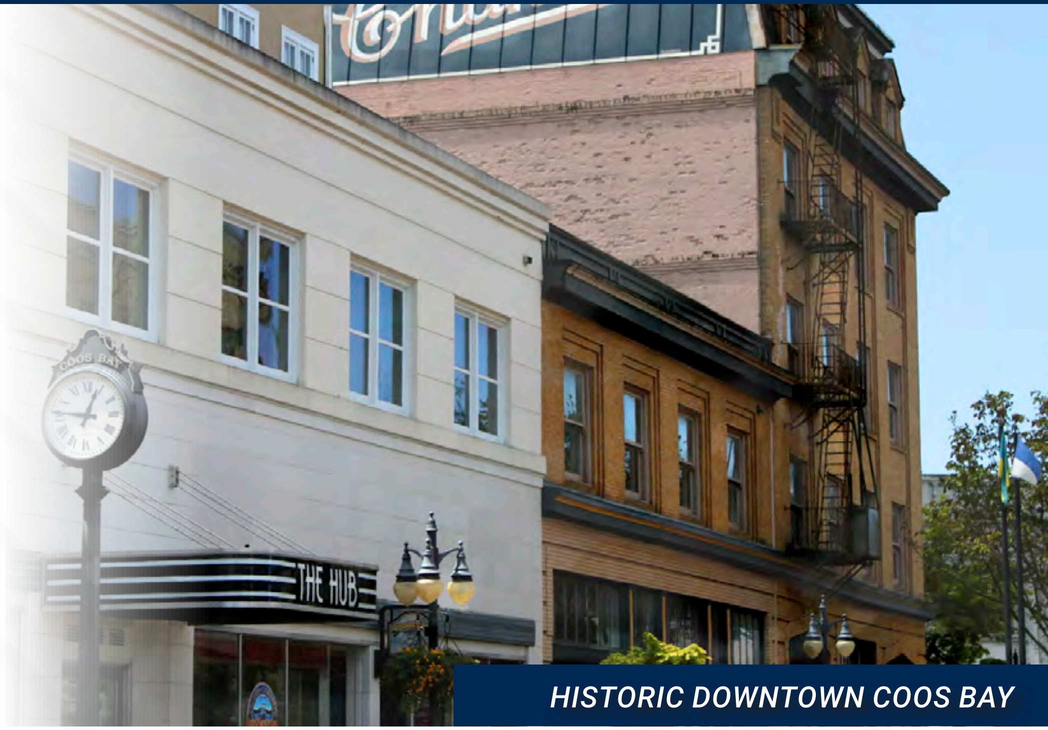
Coos Bay is Oregon's largest coastal city and the cultural and geographic heart of the South Coast. Set along the curves of U.S. Highway 101, the city blends the character of a working waterfront with the accessibility and services of a regional center. Downtown streets, marinas, and neighborhoods are shaped by the bay itself, creating a setting that feels distinctly tied to the Pacific while remaining practical and livable. Coos Bay serves as the primary point of connection for surrounding communities including North Bend and Charleston, drawing residents, workers, and visitors from across the region.

As the county seat and service hub for Coos County, the city concentrates essential retail, healthcare, education, and government institutions that support daily life throughout the South Coast. Medical facilities, schools, and public services are anchored here, reinforcing Coos Bay's role as the area's most complete and established urban environment. Beyond its civic and commercial role, the city offers immediate access to beaches, coastal trails, state parks, and open water recreation, contributing to a strong sense of place and long term resident appeal.

Natural geography plays a defining role in the city's growth. Surrounded by ocean, bay, and protected land, Coos Bay faces meaningful constraints on future development. Limited buildable land and zoning regulations restrict new housing supply, preserving the character of the area while supporting a balanced and resilient rental market. This combination of regional importance, coastal livability, and controlled growth positions Coos Bay as one of Oregon's most enduring and well supported coastal communities.

ECONOMIC OVERVIEW

Coos Bay is the economic hub of Oregon's South Coast, supported by a diverse employment base including healthcare, maritime commerce, education, and manufacturing. The Port of Coos Bay drives regional trade and industrial activity, while continued public and private investment supports long-term economic stability and workforce demand across the area.



HISTORIC DOWNTOWN COOS BAY

DEMOGRAPHICS & DEMAND DRIVERS

Population Growth & Household Income

Coos Bay functions as the primary population and service center for Oregon's South Coast, supporting steady housing demand from both local residents and surrounding communities. Household incomes are supported by stable public-sector, healthcare, and port-related employment, contributing to consistent renter demand.

Health Care

Healthcare is a major employment driver in Coos Bay, anchored by Bay Area Hospital, the largest medical facility on the Oregon Coast. The city serves as a regional healthcare hub, drawing employees and patients from across Coos County and neighboring coastal towns.

Retail and Service-Based Employment

Coos Bay hosts the region's largest concentration of retail, dining, and service employment, particularly along Highway 101 and in downtown and commercial corridors. These businesses provide sustained workforce housing demand and support a diversified local economy.

Multifamily Market

The multifamily market in Coos Bay is characterized by limited new supply due to coastal land constraints, zoning restrictions, and high construction costs. This supply-constrained environment supports stable occupancy and long-term rent growth potential for well-located assets.

COOS BAY NOTABLE EMPLOYERS

Bay Area Hospital

COOS BAY PUBLIC SCHOOLS

SOUTH SLOUGH NATIONAL ESTUARINE RESERVE

SOUTHWESTERN
AN OREGON COMMUNITY COLLEGE

Oregon's Seaport... Port of Coos Bay
OREGON INTERNATIONAL Port of Coos Bay

OREGON COAST COMMUNITY COLLEGE

DEVELOPMENT INCENTIVE

- Coos Bay benefits from state and federal housing incentives, including potential eligibility for Opportunity Zone 2.0 designations, which provide enhanced tax advantages for qualifying long-term investments and additional benefits for

- As the economic center of Oregon's South Coast, Coos Bay is supported by healthcare, maritime commerce, education, manufacturing, and Port-related employment, creating sustained workforce housing demand.

- Geographic constraints, limited developable land, and housing supply shortages support the long-term need for new multifamily development along the South Coast.

- Oregon's Multi-Unit Property Tax Exemption (MUPTE) programs can provide up to a 10-year property tax exemption on qualifying residential improvements, improving project feasibility and early-year cash flow.

Source references: Oregon Business Development Department (Business Oregon), Oregon Revised Statutes (ORS 307.600-307.637), and municipal MUPTE program guidance

PORT EXPANSION

• The Pacific Coast Intermodal Port (PCIP) and Channel Modification Project are poised to transform Coos Bay into a major West Coast logistics hub through a new container terminal, rail improvements, and navigation channel expansion designed to accommodate larger vessels and increased trade volumes.

• As Oregon's largest deep-draft coastal harbor and one of the largest deep-water ports between San Francisco Bay and Puget Sound, Coos Bay offers strategic maritime access, multimodal transportation connections, and proximity to Pacific shipping routes.

• Project sponsors estimate approximately 2,600 construction jobs, 2,500 permanent direct jobs, and up to 8,000 total jobs generated through logistics, warehousing, transportation, and related industries once the project is operational.

• The terminal is planned with an initial capacity of approximately 1.2 million TEUs, expandable to 2 million TEUs annually, creating a long-term catalyst for economic growth, business investment, and workforce expansion throughout Oregon's South Coast.

• Combined with Coos Bay's constrained housing supply and barriers to large-scale new development, the scale of projected job creation represents a compelling long-term demand driver for workforce and multifamily housing in the region.

Sources: Economic impact, job creation, terminal capacity, and infrastructure details are derived from materials published by the Oregon International Port of Coos Bay and the Pacific Coast Intermodal Port (PCIP) project, including the Channel Modification Project and related state-supported development announcements.

DEMOGRAPHICS

34,324

ESTIMATED POPULATION WITHIN 5 MILE (2025)

$81,144

AVERAGE HOUSEHOLD INCOME WITHIN 5 MILE (2025)

1.7%

HOUSEHOLD GROWTH WITHIN 1 MILE (2025-2030)

+2,500

JOBS CREATED BY PROPOSED PORT EXPANSION

PARKSIDE VILLAGE

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