



OFFERING MEMORANDUM

TRYMAX APARTMENTS

42 units in Gresham, OR

Exclusively Listed By
Phillip Barry
phil@barryinvestmentre.com
(503)593-9707

TRYMAX APARTMENTS

16405 E Burnside St
Gresham, OR 97233

TABLE OF CONTENTS

Investment Summary.....	3
Property Summary.....	5
Location Overview.....	6
Capital Improvements.....	9
Financial Analysis.....	12
Property Photos.....	13

Exclusively Listed By

Phillip Barry

phil@barryinvestmentre.com
(503)593-9707

BARRY INVESTMENT
— REAL ESTATE —



INVESTMENT SUMMARY

PROPERTY 16405 E Burnside St., Gresham, OR 97233

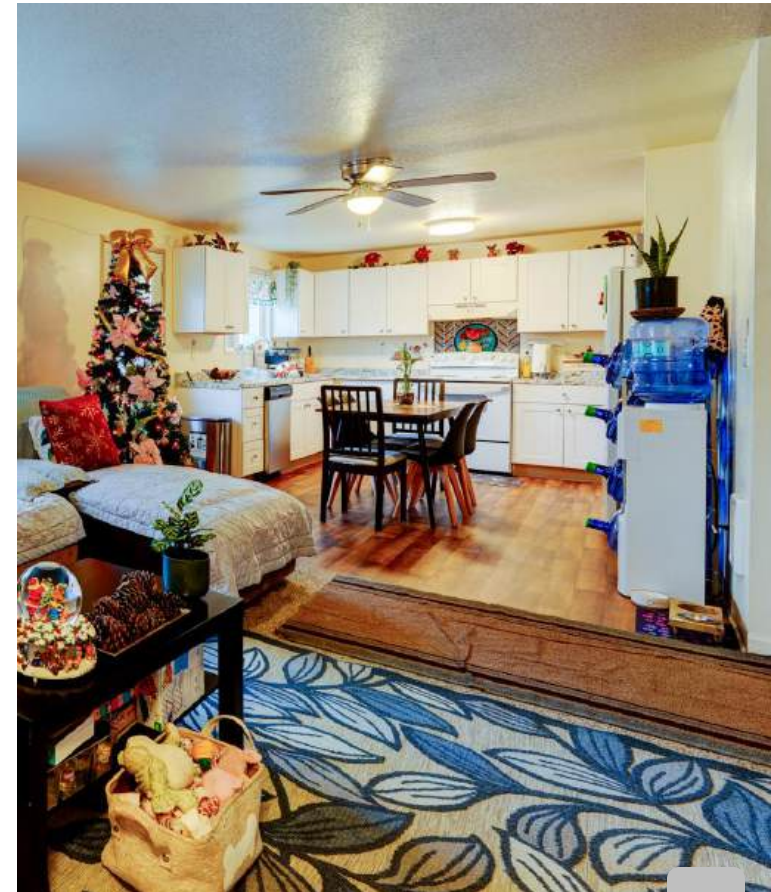
42	36,160* SF	1992	2021-23	1.72 ACRES	EAST MULTNOMAH	SC
UNITS	BUILDING SIZE	YEAR BUILT	RENOVATED	LOT SIZE	COUNTY	ZONING

ASSET SUMMARY

\$5,950,000	\$141,667	6.80%	7.23%	\$165
PRICE	PRICE/UNIT	CAP RATE	PROFORMA	PRICE /SF

HIGHLIGHTS

- **Desirable 2BR/1BA Unit Mix** with in-unit washer/dryers.
- **Additional Revenue Opportunities** including underutilized detached garages and the potential implementation of RUBS (not currently in place).
- **Extensively Renovated Asset** including new siding, windows, roofs, exterior paint, and interior upgrades.
- **Historically Low Vacancy** demonstrating strong tenant demand.
- **Operational Value-Add Opportunity** through improved expense management and revenue optimization.



* Total Square Footage is estimated based on unit square footage. Buyer to confirm.



PROPERTY SUMMARY

The Trymax Apartments is a 42-unit multifamily community that represents a unique opportunity to acquire a turn-key asset in the strong submarket of Gresham, Oregon. Originally constructed in 1992 and recently renovated, the property features spacious two-bedroom, one-bathroom floor plans with washer/dryer hookups and functional living spaces. The community also includes 12 detached garages, providing an additional source of rental income.

The property consists of eight buildings situated across a 1.72-acre site, offering a classic Pacific Northwest setting with mature trees and landscaped grounds. The quality of the asset and its location appeal to a stable tenant base, providing an investor with immediate operational stability.

The asset has been meticulously maintained and extensively improved in recent years, with significant capital upgrades including new siding (2023), new windows (2023), new exterior paint (2023), and new roofing on all buildings and garages (2021). Interior upgrades have been implemented consistently over the past decade, including proactive replacement of cabinets, countertops, flooring, appliances, doors, and fixtures across a large sample of units. This ongoing commitment to maintenance and improvements has resulted in historically low vacancy and strong tenant retention.

Trymax Apartments represents a true pride-of-ownership asset aligned with the current market trend toward higher-quality multifamily investments. The property offers a compelling operational value-add opportunity through improved management efficiencies and revenue optimization. Current average rents as of March 2026 are approximately \$1,458 per unit, with the potential for modest rental growth and additional revenue generation through garage monetization and the future implementation of RUBS. These opportunities provide a realistic path for a new owner to increase revenue over time and achieve a projected cap rate exceeding 7%.





NEARBY PARKS & ATTRACTIONS

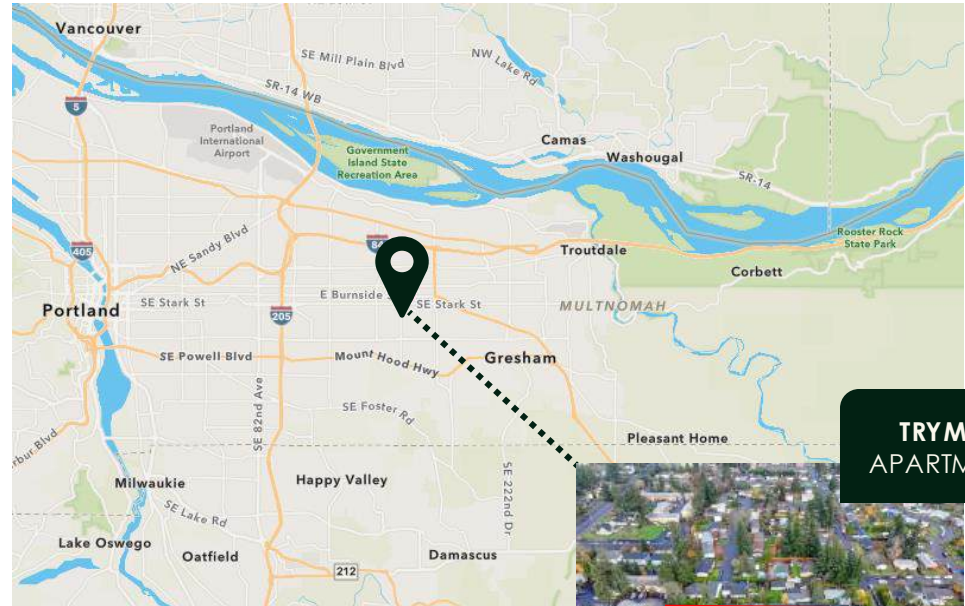
- Downtown Gresham Japanese Garden
- Rockwood Market Hall
- Powell Butte Nature Park
- Springwater Corridor Trail
- Nadaka Nature Park



SCHOOLS & UNIVERSITIES

- Reynolds High School
- Hauton B Lee Middle School
- Wilkes Elementary School

LOCATION OVERVIEW



TRYMAX
APARTMENTS



The property provides a quiet residential setting, with the buildings set back from Burnside and access points from both E. Burnside Street and NE 165th Avenue.

GRESHAM, OREGON

The Trymax Apartment community is located in the Rockwood neighborhood of East Multnomah County, while advantageously situated within the city of Gresham rather than Portland.



Historic Downtown Gresham



Powell Butte Nature Park



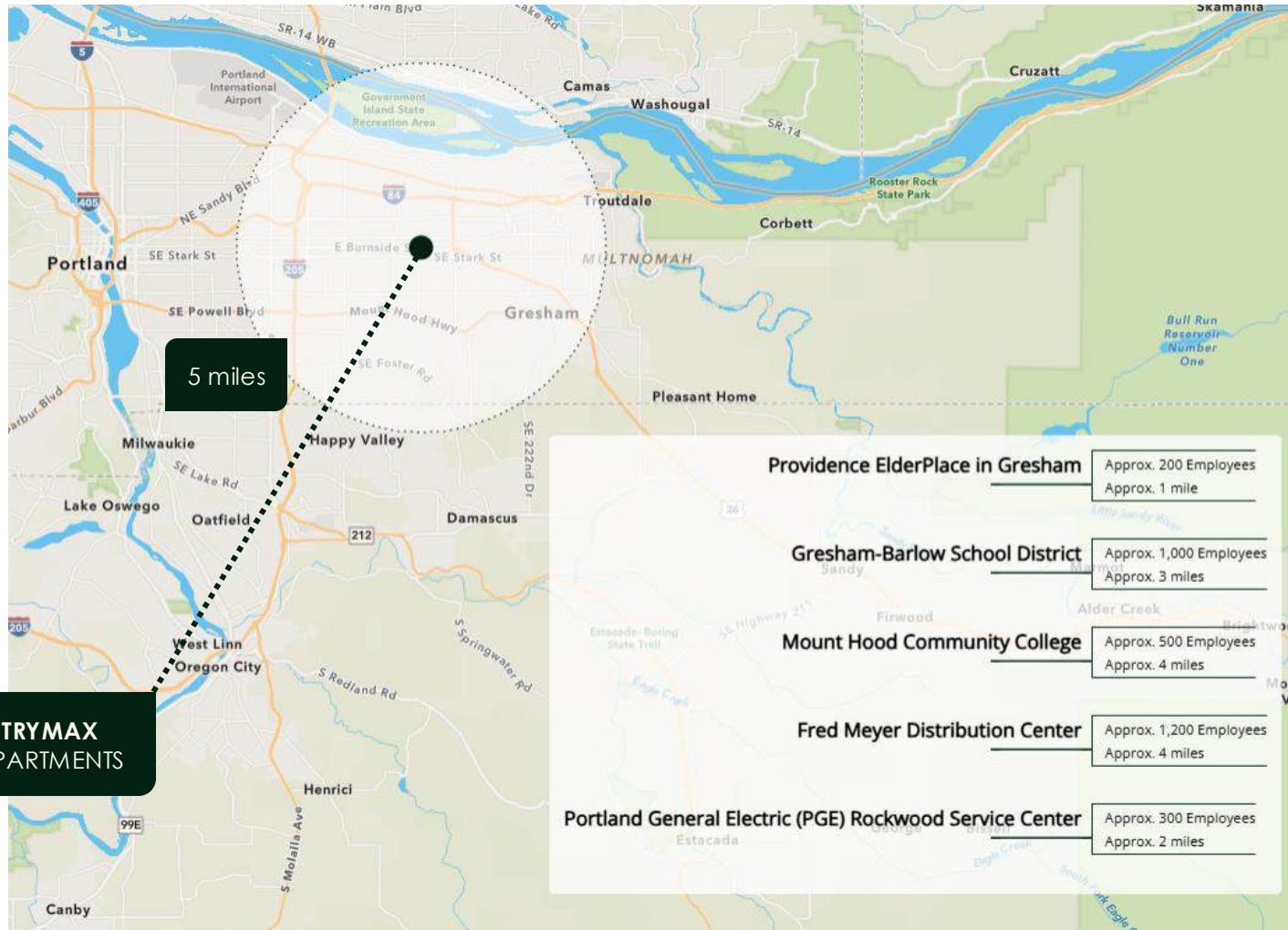
Rockwood Market Hall



Lumen Business Center

The area offers a diverse mix of residential and commercial amenities, with convenient access to public transportation, services, and major commuter routes.

MAJOR EMPLOYERS



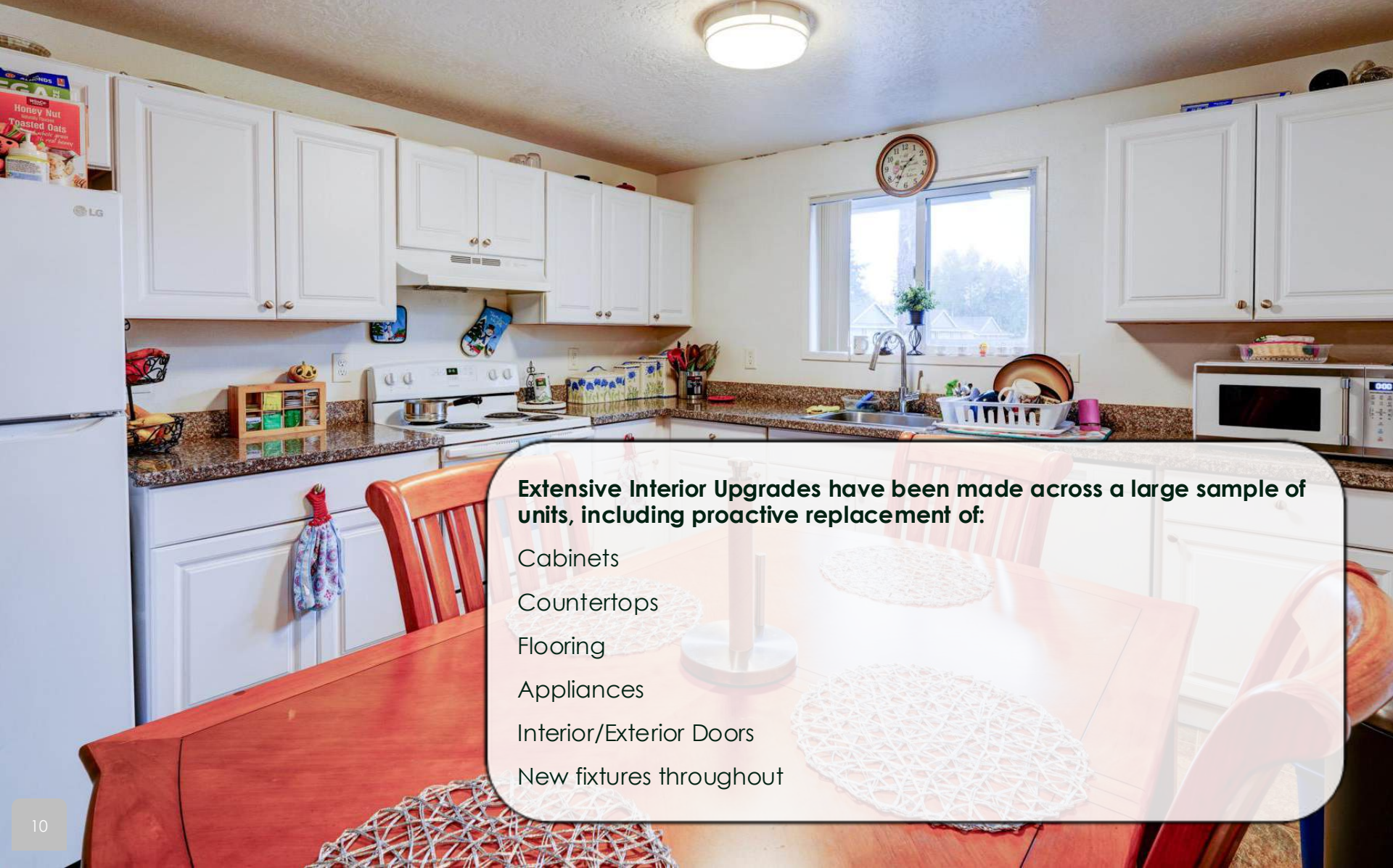
CAPITAL IMPROVEMENTS

Trymax Apartments, 42 units | Gresham, OR

- New Siding (2023)
- New Milgard Windows (2023)
- New Exterior Paint (2023)
- New Roofing, All Buildings (2021)



RENOVATIONS SUMMARY



Extensive Interior Upgrades have been made across a large sample of units, including proactive replacement of:

- Cabinets
- Countertops
- Flooring
- Appliances
- Interior/Exterior Doors
- New fixtures throughout



The Trymax Apartments present a strong opportunity to invest in a **turn-key apartment community**, with a compelling operational **value add opportunity** to be capitalized on. A truly unique investment offering at an **attractive price point**.

FINANCIAL ANALYSIS



Scheduled Monthly Rents

Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Market Rent	Projected Monthly Income
42	2BR/1BA WD	827	\$1,458	\$61,245 ¹	\$1,495	\$62,790
Scheduled Gross Income				\$734,940		\$753,480
• Less: Vacancy (5%)				-\$36,747		-\$37,674
Effective Gross Income				\$698,193		\$715,806
• Plus: Garage Income				+\$1,440 ²		+\$10,800 ²
• Plus: Budget Fee Income				+\$2,400		+\$2,400
Effective Annual Income				\$702,033		\$729,006

Footnotes

- Current Rent Roll, March 2026: Any vacant or employee units are factored at a market rent of \$1,495. *Seller has two units that are dedicated as employee units, free of charge. These employees manage/maintain a large portfolio within the Portland Metro, and housing is provided here as part of their employment for the portfolio.
- Garage Income Upside: The property includes 12 detached garages currently used for owner/manager purposes and generating only \$1,440 annually (\$120/month total). At a conservative market rent of \$75 per garage per month, potential income would total \$10,800 annually — representing approximately \$9,360 in additional yearly income, to budget moving forward.
- Actual 2025 Property Taxes, with 3.00% Oregon prepay discount.
- Actual 2025 Expense
- Management Budget of 8.00% based on estimate (call broker for details), seller self manages.
- Budget.

Estimated Expenses

fn	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
³ Taxes	10.68%	\$1,776	\$74,578	10.42%	\$1,776	\$74,578
⁴ Insurance	1.69%	\$282	\$11,828	1.65%	\$282	\$11,828
⁴ Utilities	11.09%	\$1,844	\$77,445	10.28%	\$1,844	\$77,445
⁵ Professional Management	8.00%	\$1,330	\$55,855	8.00%	\$1,363	\$57,265
⁶ Maintenance & Repairs	4.51%	\$750	\$31,500	4.40%	\$750	\$31,500
⁶ Turnover Reserves	1.80%	\$300	\$12,600	1.76%	\$300	\$12,600
⁴ Landscaping/Common Area	0.83%	\$138	\$5,775	0.81%	\$138	\$5,775
⁶ Advertising	0.60%	\$100	\$4,200	0.59%	\$100	\$4,200
⁶ Capital Reserves	1.80%	\$300	\$12,600	1.76%	\$300	\$12,600
⁴ Professional, Office, Legal, etc.	1.56%	\$259	\$10,880	1.52%	\$259	\$10,880
Total Est. Annual Expenses	42.58% of EGI	\$7,078 Per Unit	\$297,261	41.73% of EGI	\$7,111 Per Unit	\$298,671

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$404,772	\$430,335
Cap Rate	6.80%	7.23%



TRYMAX
APARTMENTS
16405 E. BURNSIDE



























BARRY INVESTMENT

— R E A L E S T A T E —

Exclusively Listed By:



Phillip Barry

Principal Broker

(503) 593-9707

phil@barryinvestmentre.com

4850 SW Scholls Ferry Rd. Suite # 203
Portland, OR 97225

barryinvestmentre.com