

MULTIFAMILY INVESTMENT OPPORTUNITY

SYLVAN DEVELOPMENT SITE

1442 & 1512 SW 58th Avenue | Portland, OR 97221



LEAD ADVISOR:

BEN MURPHY

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



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INTEGRITY *nw*

a real estate investment advisory company

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\$1,575,000

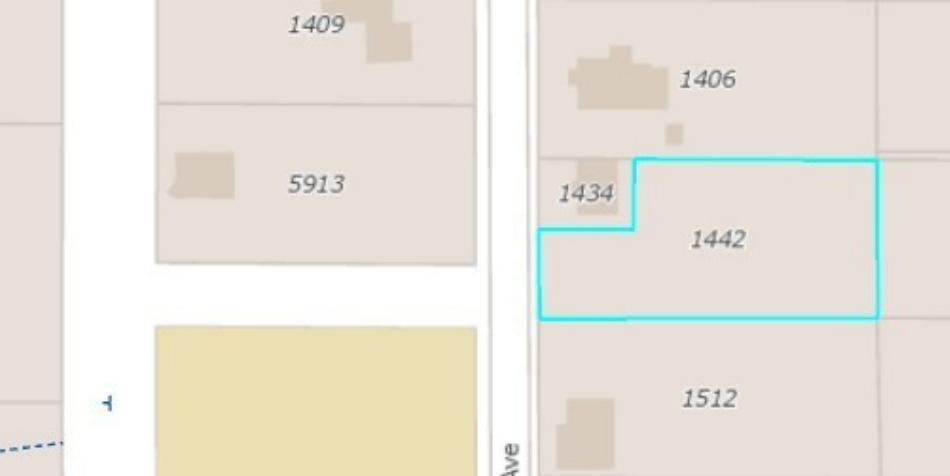
\$27,155/Unit
\$38.51/SF

SYLVAN DEVELOPMENT LAND

1442 & 1512 SW 58th Avenue | Portland, OR 97221

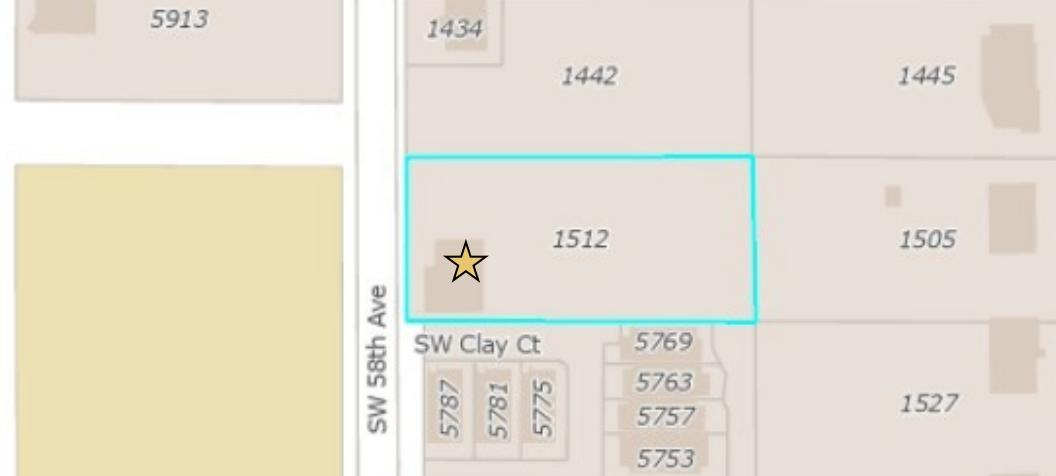
Price	\$1,575,000	Zoning	RM1 – Residential Multi-Dwelling 1
Price SF	\$38.51/SF	Parcel Number	R326912, R326911
Price Per Unit	\$27,155/Unit	County	Multnomah
Land Size	40,898 SF /0.94 AC	Building Types	Courtyard
Number of Units	56 Proposed Units + Existing Duplex	Built	Proposed / Duplex Built 1904





**1442 SW 58TH AVE
PORTLAND, OR 97221**

Address	1442 SW 58th Ave
City	Portland
Property ID	R326912
Tax Roll	SECTION 06 1S 1E, TL2600 0.44 ACRES
Use	VACANT LAND
Lot	TL 2600
County	Multnomah
State ID	1S1E06CA 2600
New State ID	1S1E06CA -02600
Alt. Account Number	R991060660
Map Number	3223
Total Land Area	0.44 Acres (19,118 SF)
Building Area	0 SF



**1512 SW 58TH AVE
PORTLAND, OR 97221**

Address	1512 SW 58th Ave
City	Portland
Property ID	R326911
Tax Roll	SECTION 06 1S 1E, TL2500 0.50 ACRES
Use	2-4 UNIT MULTI-FAMILY
Lot	TL 2500
County	Multnomah
State ID	1S1E06CA 2500
New State ID	1S1E06CA -02500
Alt. Account Number	R991060650
Map Number	3223
Total Land Area	0.50 acres (21,780 sq ft)
Building Area	1,728 sq ft

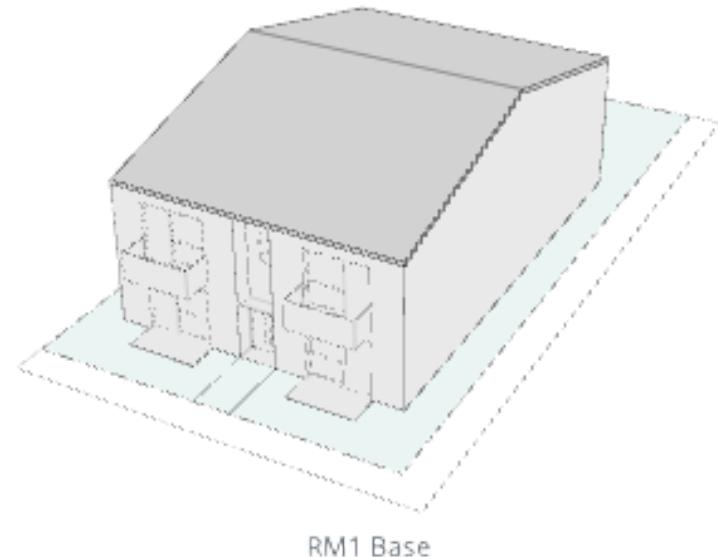
The land is currently improved with an existing duplex, providing interim income and functional use.

Zoning Code Analysis

Residential Multi-Dwelling 1 (RM1)

The RM1 zone is a low-scale multi-dwelling zone applied along neighborhood corridors in locations near single-dwelling residential areas. Housing is generally characterized by 1-3 story buildings with front setbacks that relate to the patterns of residential neighborhoods. The types of new development include duplexes, triplexes, fourplexes, rowhouses, courtyard housing and small apartment buildings.

Max Height	35' - maximum height, which is generally up to 2-3 stories
1:1 FAR	increasing to 2:1 with bonus provisions, such as affordable housing

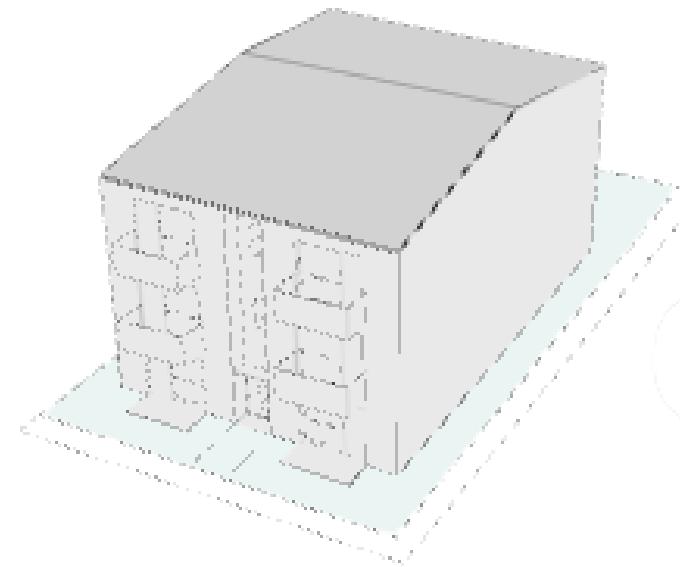


RM1 Base

Plan districts

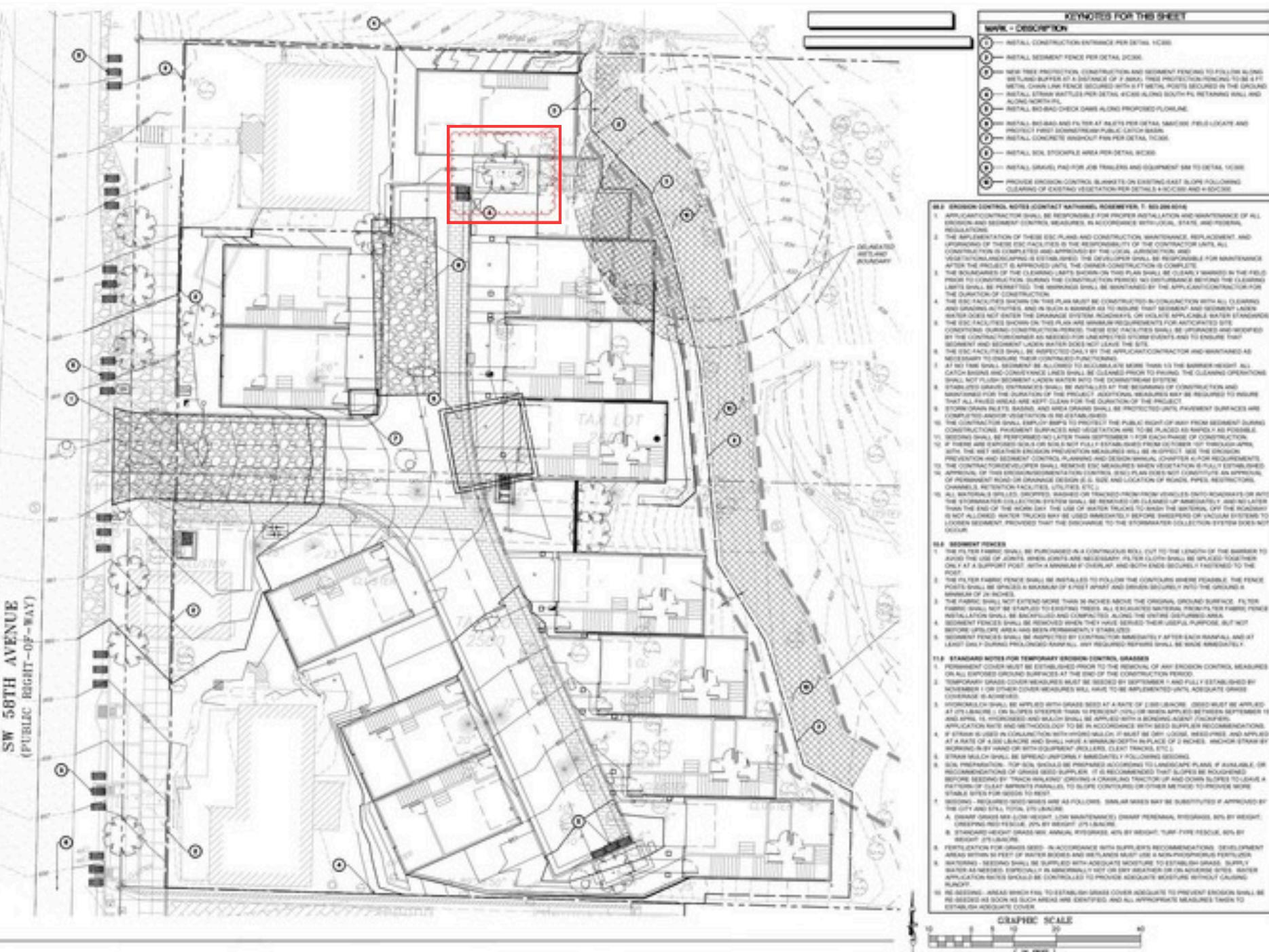
Northwest Hills Plan District (NH)

The Northwest Hills (NH) plan district protects sites with sensitive and highly valued resources and functional values. The portions of the plan district that include the Balch Creek Watershed and the Forest Park Subdistrict contain unique, high quality resources and functional values that require additional protection beyond that of the Environmental overlay zone. The plan district also promotes the orderly development of the Skyline subdistrict while assuring that adequate services are available to support development. These regulations provide the higher level of protection necessary for the plan district area. The transfer of development rights option reduces development pressure on protected sites while containing safeguards to protect receiving sites.



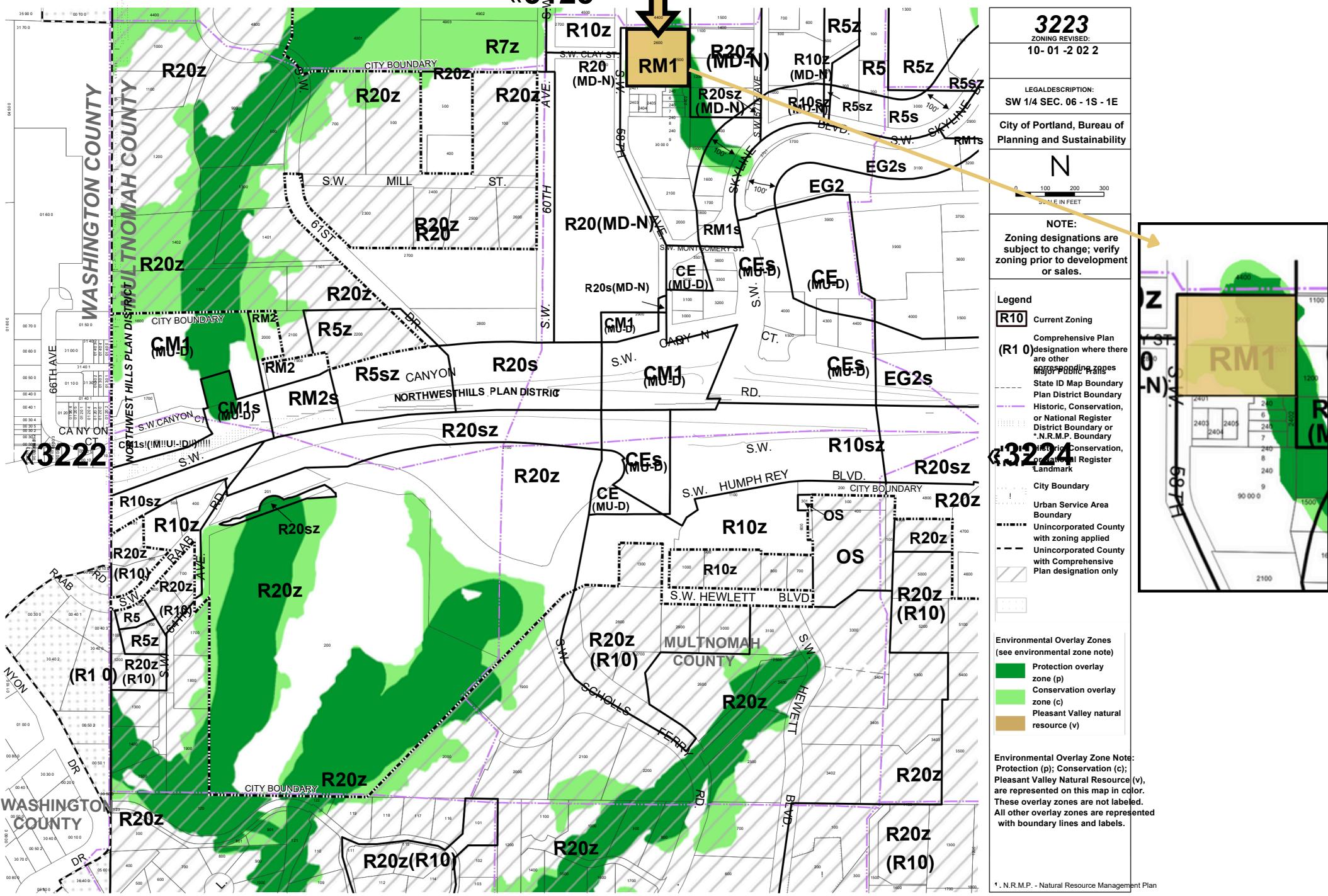
RM1 Bonus

Proposed Site Plan



WOMAN

Zoning Map



Rent Comps

1.56 Commons



Unit Type	SQFT	Rent	\$/SF
1 Bed / 1 Bath	838	\$1,427	\$1.70
2 Bed / 1-2 Bath	1,027	\$1,786	\$1.74
3 Bed/1-2 Bath	1,194	\$2,072	\$1.74
Washer/Dryer	In Unit		

2. Westline



Unit Type	SQFT	Rent	\$/SF
Studio/ 1 Bath	568	\$1,652	\$2.91
1 Bed / 1 Bath	753	\$1,713	\$2.28
2 Bed / 2 Bath	1,003	\$2,163	\$2.16
Washer/Dryer	-		

3. Multnomah Station



Unit Type	SQFT	Rent	\$/SF
Studio/ 1 Bath	439	\$1,402	\$3.20
1 Bed / 1 Bath	542	\$1,825	\$3.37
2 Bed / 1-2 Bath	1,087	\$2,848	\$2.62
Washer/Dryer	In Unit		

4. Multnomah Village Apartments



Unit Type	SQFT	Rent	\$/SF
Studio/ 1 Bath	443	\$1,402	\$3.16
1 Bed / 1 Bath	654	\$1,927	\$2.95
2 Bed / 1-2 Bath	991	\$2,752	\$2.78
Washer/Dryer	In Unit		

5. Franklin and Tucker Apartments



Unit Type	SQFT	Rent	\$/SF
1 Bed / 1 Bath	725	\$1,402	\$1.93
2 Bed / 1-2 Bath	938	\$1,653	\$1.76
3 Bed/1-2 Bath	1,225	\$2,103	\$1.72
Washer/Dryer	In Unit		

6. La Scala



Unit Type	SQFT	Rent	\$/SF
1 Bed / 1 Bath	604	\$1,613	\$2.67
2 Bed / 1-2 Bath	926	\$2,042	\$2.21
Washer/Dryer	In Unit		

7. Bella Maria



Unit Type	SQFT	Rent	\$/SF
1 Bed / 1 Bath	690	\$1,724	\$2.50
2 Bed / 1-2 Bath	1,159	\$1,875	\$2.02
Washer/Dryer	On-Site Facilities		

Rent Comps Map

1 56 Commons

2 Westline

3 Multnomah Station

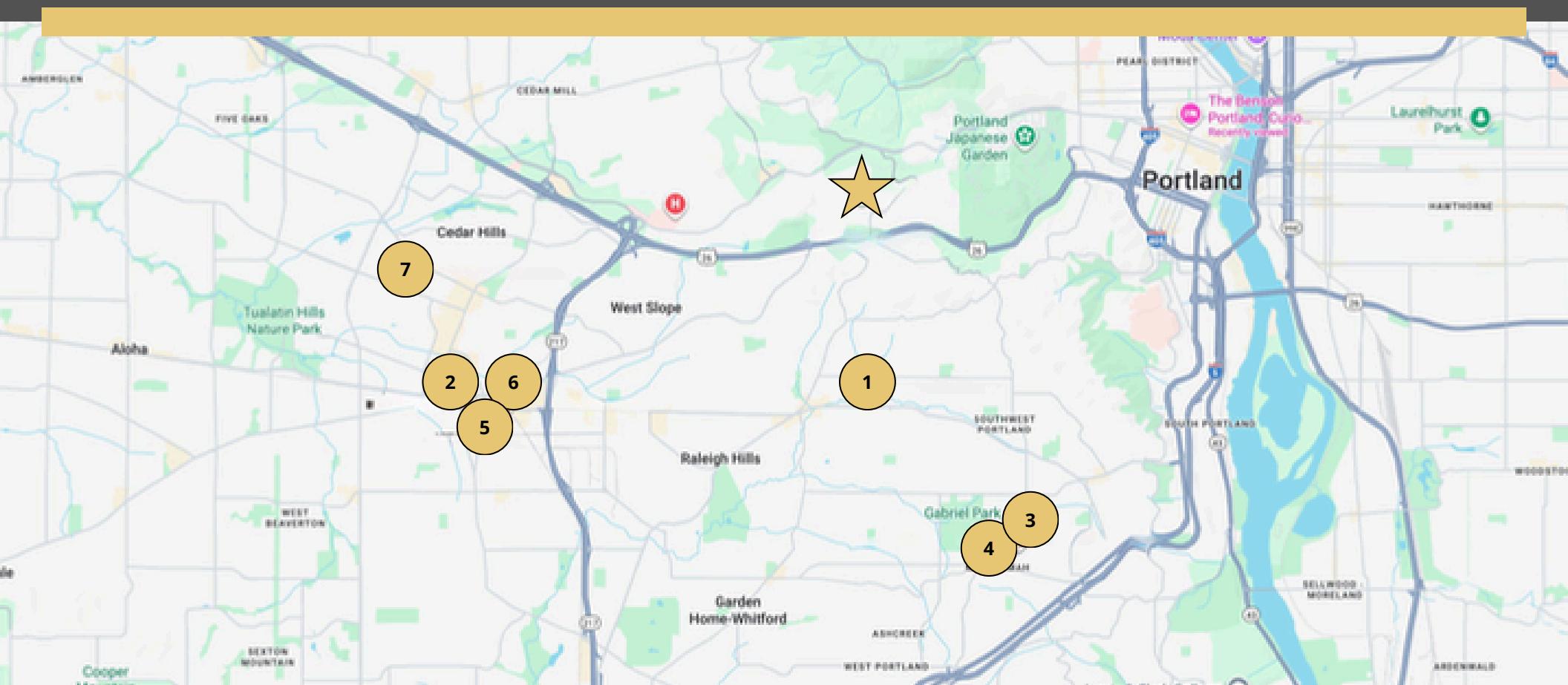
4 Multnomah Village Apartments

5 Franklin and Tucker Apartments

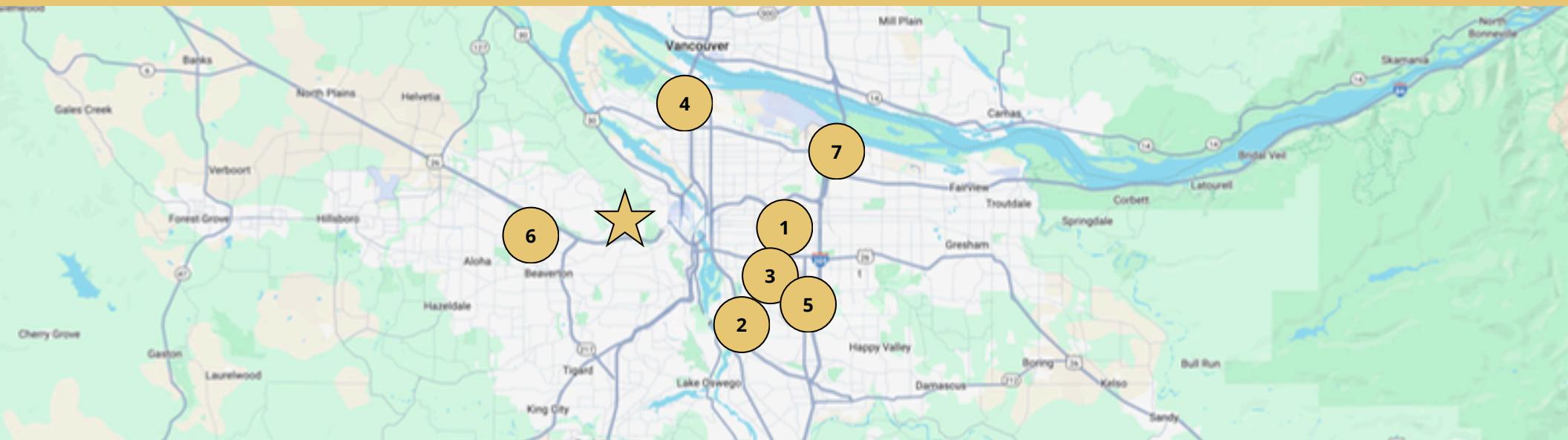
6 La Scala

7 Bella Maria

★ Sylvan Development Site



Land Sales Comps



	Name	Address	Acres	SF	Sale Price	Price/SF	Price/ Acre	Zoning	Sale Date
1	Former Bridge City Recovery	2521 SE 74th Ave	0.75	32,670	\$1,100,000	\$33.67	\$1,466,667	R2.5	4/15/2025
2	SE Llewellyn St @ SE 34th Ave	SE Llewellyn St & SE 34th Ave	0.96	41,818	\$610,000	\$14.59	\$635,417	GMU/RHD	3/12/2025
3	Woodstock Land Opportunity	5112 SE Woodstock Blvd	0.57	24,829	\$1,170,000	\$47.12	\$2,052,632	CM2	11/12/2024
4	N Halleck St @ N Albina Ave	N Halleck & N Albina Ave	0.64	24,829	\$795,000	\$32.02	\$1,242,188	IH	11/4/2024
5	Johnson Creek Land Opportunity	6919 SW Johnson Creek Blvd	0.65	28,314	\$350,000	\$12.36	\$538,462	GI	9/26/2024
6	Southwest Animal Hospital	2425 SW Cedar Hills Blvd	0.56	25,700	\$1,200,000	\$46.69	\$2,142,857	CS	7/31/2025
7	NE Beech Residential Property Opportunity	10821 NE Beech St	0.89	38,768	\$560,000	\$14.44	\$629,213	R7	6/2/2023
★ Sylvan Development		1442 / 1512 SW 58th Ave	0.94	40,898	\$1,575,000	\$38.51	\$1,675,532	RM1	
Average					\$28.70	\$1,243,919			

Neighborhood & Location Highlights

Sylvan-Highlands Setting

- Located in a quiet, well-established residential area, this address benefits from mature landscaping, a community-oriented atmosphere, and excellent regional access via Highway 26 (Sunset Highway), making commutes to downtown Portland, Beaverton, and Hillsboro seamless.



Strong Transit & Highway Connectivity

- Residents enjoy swift access to I-405, I-5, and Hwy 26, as well as nearby bus routes that connect to downtown—offering flexibility for both drivers and transit users.



Nearby Commercial & Retail Options

- A handful of shopping centers are just a few miles away (3–6 minutes by car), including West Slope and Raleigh West Shopping Centers, offering grocery, dining, and service options.



Recreation & Green Spaces

- With easy access to major city parks, residents can enjoy both urban and natural amenities:
 - Washington Park (with Rose Garden, Japanese Garden, zoo, arboretum, trails) is a short drive to the north.
 - Willamette Park, set along the river, offers scenic paths, picnic spaces, a playground, and off-leash dog areas.



Cultural & Educational Proximity

- Within a short drive lie child-friendly destinations like the Oregon Zoo and World Forestry Center, as well as access to educational hubs like Portland State University, making it convenient for both families and university-connected individuals.

Sylvan- Highlands

Sylvan-Highlands is a well-established, wooded residential neighborhood on Portland's West Side, nestled in the West Hills and bordered by major parks including Washington Park and Hoyt Arboretum, offering both scenic appeal and proximity to downtown Portland (~4 miles via U.S. Route 26).

Housing Market & Real Estate Trends

- Single-family homes in Sylvan-Highlands remain highly valued; recent data show typical median home values in the \$670K–\$990K+ range, demonstrating sustained demand.
- The neighborhood's housing stock is primarily single-family detached, but multifamily and attached housing comprise ~28% of units, indicating existing rental product but limited density relative to demand.
- While not a traditional multifamily hub today, Sylvan-Highlands' strong property values and location desirability point to redevelopment upside for appropriately scaled multifamily housing that complements the neighborhood fabric

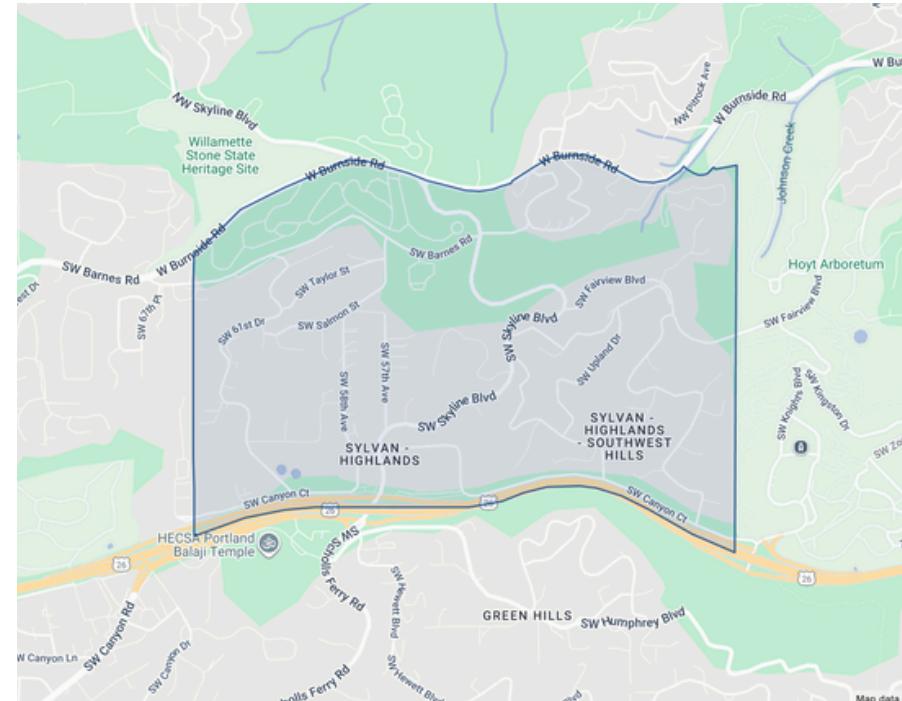
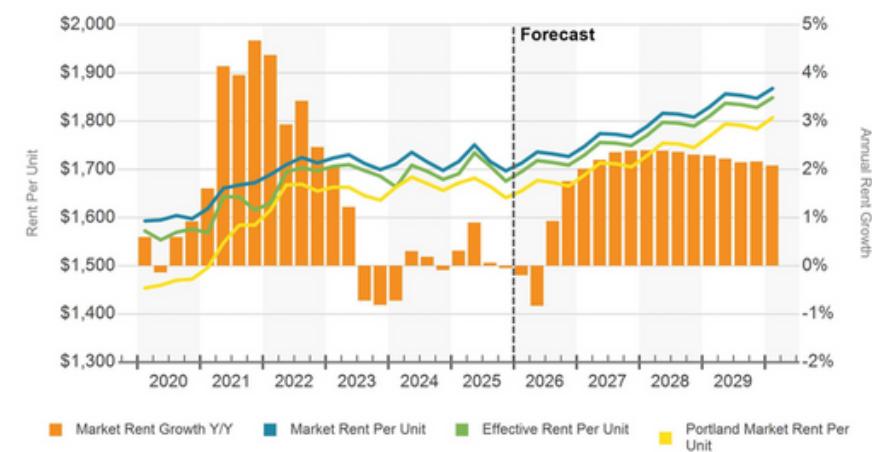
Transit & Connectivity

- Sylvan-Highlands benefits from proximity to U.S. Route 26, providing efficient access to downtown Portland and employment centers across the region.
- Transit options including nearby MAX light rail and bus connections further support connectivity for future multifamily residents.

Development Opportunity Narrative

- The Sylvan-Highlands neighborhood—while dominated by owner-occupied homes—demonstrates high real estate values, low vacancy, and limited multifamily supply, creating a compelling context for new multifamily development.
- With its premium location, quality of life amenities, and proximity to central Portland, a thoughtfully executed multifamily project on vacant land can capture unmet rental demand, diversify local housing stock, and deliver attractive long-term investment fundamentals.

MARKET RENT PER UNIT & RENT GROWTH



Community Breakdown: Who's Living Here

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	9,690	112,270	306,028
Total Households	4,415	51,165	142,466
Average Household Income	\$166.3K	\$160.9K	\$144.8K
Median Home Value	\$928.5k	\$800k	\$720.3k



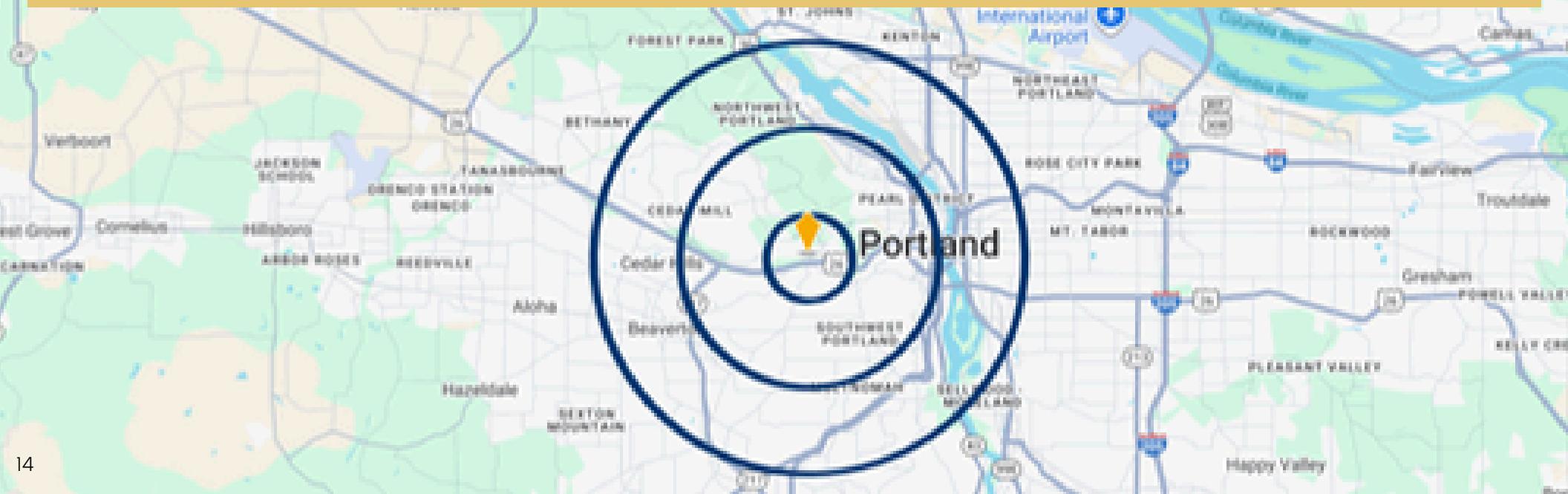
Walkability Score:
Car-Dependent (20)
Some Transit (32)



Transportation:
17 miles to Portland International Airport

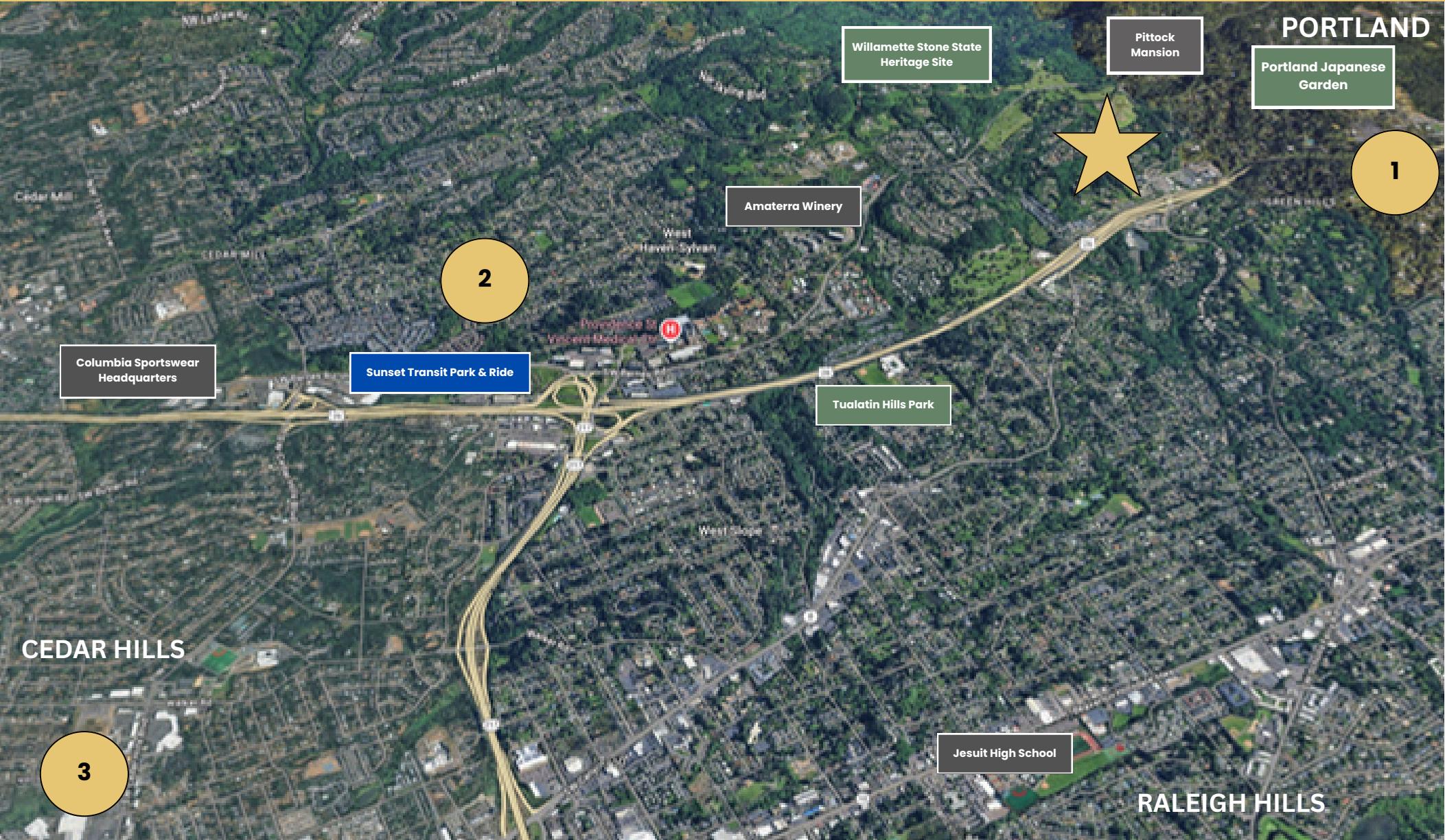


Daily Car Count: (VPD)
SW Canyon Rd, OR 8 - 19,292
Sunset Hwy, US 26 - 143,922
SW Scholls Ferry Rd - 18,484



Get to know the area:

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BEN MURPHY

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

LIZ TILBURY

Director, Multifamily
(503)218-4384
liz.tilbury@cinw.com
OR 800804108

JUSTIN POOR

Principal Advisor
(503)218-4380
justin.poor@cinw.com
OR 200705229 | WA 109251

BRAD MACOMBER

Senior Director, Leasing
(503)218-4380
brad.macomber@cinw.com
OR 200908061 | WA 95748

GABRIEL MABROUK

Associate
(503)218-4386
gabe.mabrouk@cinw.com
OR 201255266



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