

OFFERING MEMORANDUM

SE 12TH STREET DUPLEX



*"House-Hack"/Investment Opportunity
in SE Gresham, OR*

3321-3323 SE 12TH ST, GRESHAM, OR 97080

km Kidder
Mathews



Exclusively listed by

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A two-unit duplex on SE 12th Street in a quiet residential pocket of Gresham, featuring a spacious 3-bedroom, 2-bath unit and a 2-bedroom, 1-bath unit. The three bed unit sits vacant, opening the door to owner-occupancy or "house-hacking", while the second is leased well below market, creating immediate upside from day one.

ONE UNIT VACANT – OWNER-OCCUPANT & "HOUSE-HACK" OPPORTUNITY

The three bedroom unit currently sits vacant, allowing for immediate move-in of an owner-occupant or the opportunity for an investor to lease up the unit at market rent.

The second unit is on a month-to-month lease term, with upside through raising rents to market.

The occupied unit is leased at \$1,250, nearly 25% below what comparable units are achieving in this submarket today.

There is an opportunity to bill back water/sewer and garbage to the tenants as they are currently owner-paid.

Parking is a standout feature here: each unit has its own large garage which is suitable for tandem parking or generous storage. In addition to driveway parking and on-street parking.

Spacious fenced backyards for each unit allow for quiet outdoor enjoyment for

current and prospective tenants.

Situated in a quiet, established residential pocket of Gresham, the property offers an easy pace of daily living without sacrificing connectivity. SE Palmquist Road provides quick access to both US-26/Powell Boulevard and SE Hogan Road.

Daily needs are close by: Fred Meyer, Walmart Neighborhood Market, and WinCo Foods are all within a mile, and Gradin Community Sports Park with its walking trail, dog parks, pickleball courts, and open fields sits about half a mile away.

For tenants or an owner-occupant who want light rail access into Portland, the MAX Blue Line's Cleveland Avenue station is a short drive away, and historic downtown Gresham – with its shops, restaurants, and Main City Park, is within walking distance.



ADDRESS	3321-3323 SE 12th St Gresham, OR 97080
NO. OF UNITS	2 (1 duplex)
TOTAL BUILDING AREA	±1,898 SF
YEAR BUILT	1981
LOT SIZE	0.20 AC
PARCEL NO.	R242937
SALE PRICE	\$500,000 (\$263 PSF)
GRM (PROFORMA)	11.74
PRO FORMA CAP RATE	6.79%

INVESTMENT HIGHLIGHTS

The three bed unit is turn-key and vacant - perfect for an owner-occupied "house-hack" investor

Second unit is on a month-to-month basis and is approximately 25% below market rent

Opportunity to drive income through billing back water/sewer and garbage to the tenants

Desirable unit mix with spacious 3BD/2BA and a 2BD/1BA with washer/dryer hookups

Both units have a spacious backyard and energy efficient vinyl windows

Each unit has its own large garage, usable for tandem parking or storage

Additional driveway parking and on-street parking

Quiet, established residential street

Conveniently located near Downtown Gresham

CONSTRUCTION SUMMARY

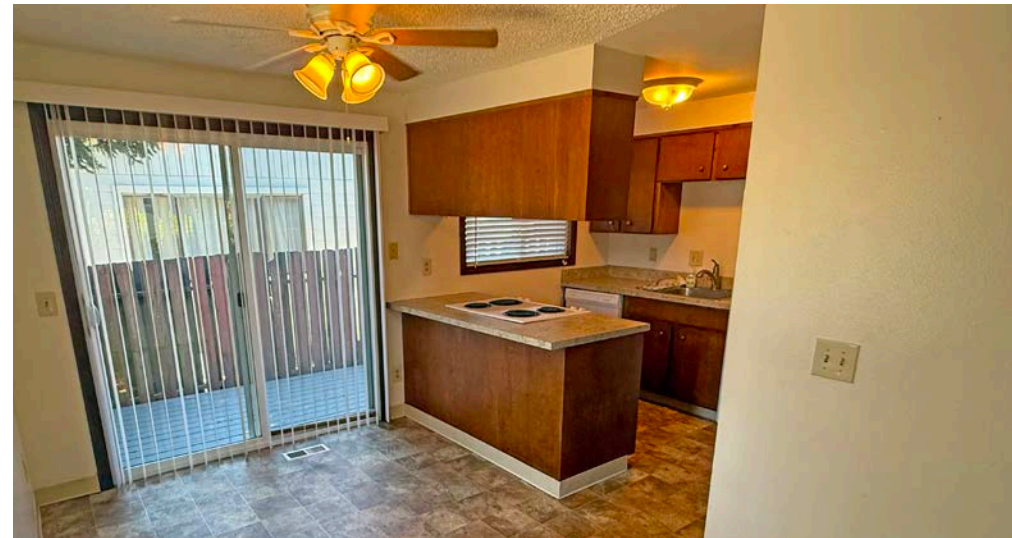
Siding: Brick & T1-11

Windows: Vinyl

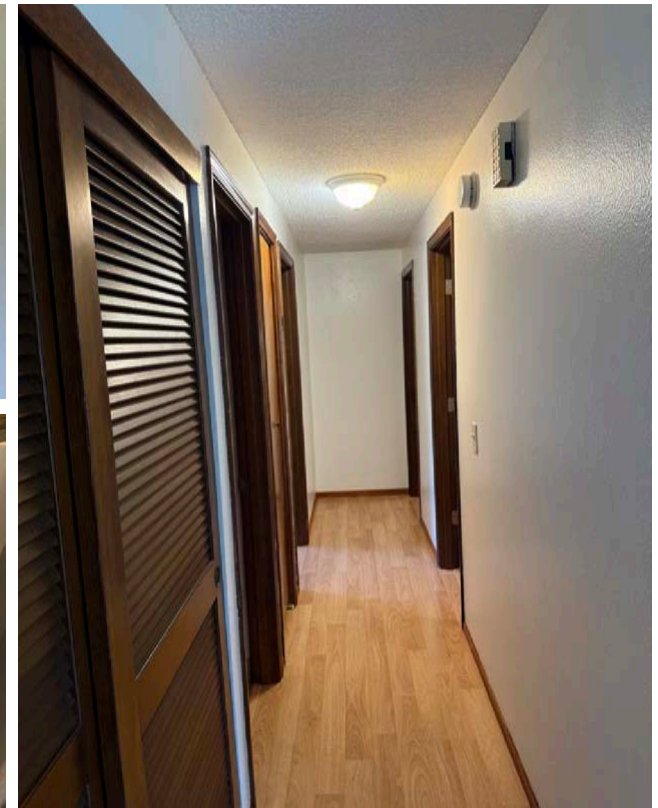
Roof: Pitched composition shingle

HVAC: Forced air, gas

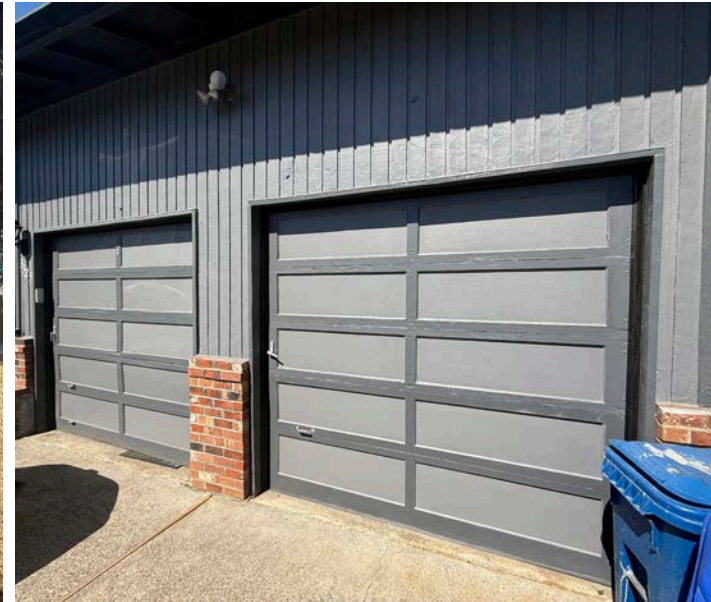
Foundation: Concrete with crawl space



PROPERTY OVERVIEW



PROPERTY OVERVIEW

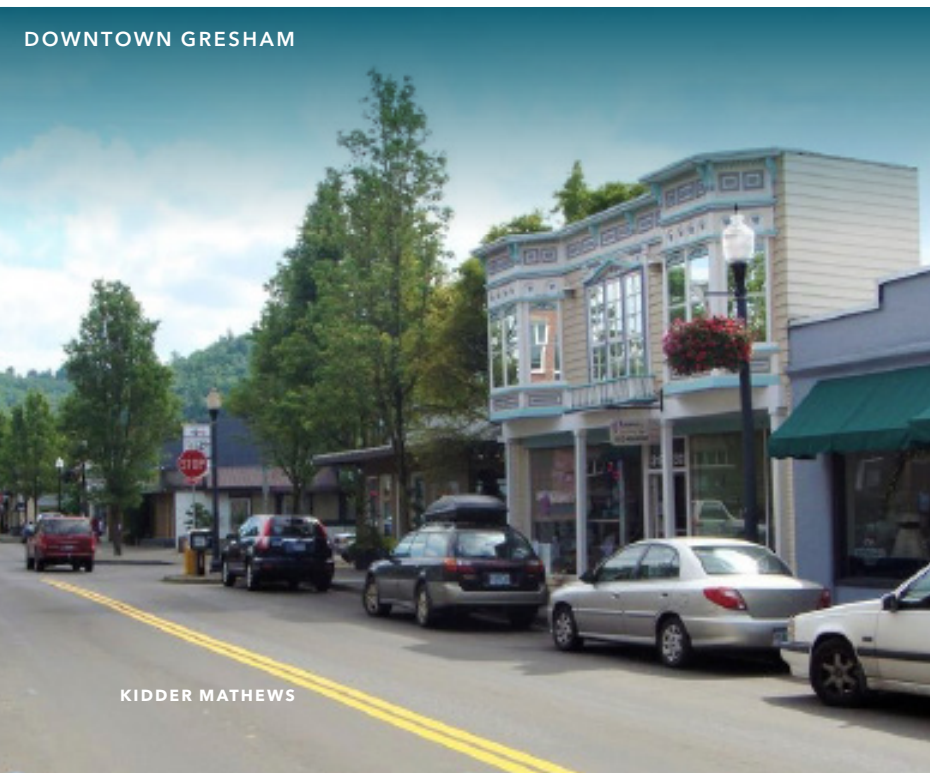


LOCATION OVERVIEW



GRESHAM'S MAIN CITY PARK

DOWNTOWN GRESHAM



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Gresham, Oregon is the fourth-largest city in the state and the second-largest in the Portland metropolitan area. The city offers a rare blend of small-city character, strong transit connectivity, and easy access to some of the Pacific Northwest's most iconic natural landmarks.

Downtown Gresham core features locally owned shops, restaurants, and Main City Park, giving Gresham a distinct identity beyond that of a typical bedroom community. The historic downtown hosts a farmer's market every Saturday from May through October, a tradition dating back to 1986 which draws local growers, artisans, and live music into the Arts Plaza at the heart of the city.

Recreational amenities are a defining feature of the area. The Springwater Corridor Trail, a paved 21-mile rail-trail, runs from Boring through Gresham to Portland's Eastbank Esplanade, connecting locally to the Gresham-Fairview Trail and the Wy'East Way loop for miles of walking and cycling paths close to home. Mount Hood sits just over an hour away, Multnomah Falls about 30 minutes, and the Columbia River Gorge National Scenic Area is within easy reach as well, making outdoor recreation a daily option rather than an occasional trip.

Located in Multnomah County, Gresham is directly served by TriMet's MAX Blue Line and has stations at Gresham Central Transit Center, Gresham City Hall, Civic Drive, and Cleveland Avenue, providing a direct route into downtown Portland. Interstate 84 and U.S. Highway 26 add further regional access, connecting Gresham to Portland, the Columbia River Gorge, and the Mt. Hood corridor.

Gresham's economy is supported by a diversified employment base spanning healthcare, education, retail, manufacturing, and technology. Mt. Hood Community College, based in Gresham, adds a further anchor institution to the local economy. With housing costs meaningfully below the Portland average and steady regional job growth, Gresham continues to attract residents and investors seeking value within reach of a major metropolitan market.

HISTORIC DOWNTOWN GRESHAM

First incorporated in 1905, the downtown core has retained its historic character and charm, and still serves as the community's cultural and economic hub. The neighborhood offers more than 150 shops, restaurants, and businesses, with easy access to public transit, including Portland's award-winning MAX light rail.

ATTRACTIONS

Gresham Station & Gresham Town Fair regional shopping centers

Over 150 local shops

Gresham Arts Plaza

Springwater Corridor Trail

Main City Park & Heroes Memorial

Wy'East Way multi-use path

Gresham History Museum

Gresham Farmer's Market



LOCATION OVERVIEW



GRESHAM TOWN FAIR

ROSS
DRESS FOR LESS®

DOLLAR TREE

PETSMART

DICK'S
SPORTING GOODS

SNAP
FITNESS 24/7

MILLER
PAINT CO.
SINCE 1900
Painting & Drywall

GRESHAM STATION

Claf

Famous Footwear

OLD NAVY

Burlington

WORLD MARKET

BEST BUY

Black Bear Diner

Applebee's
GRILL & BAR

Red Lobster

LEGACY
HEALTH

**MT HOOD
COMMUNITY COLLEGE**

GRESHAM HIGH SCHOOL

GRESHAM FARMER'S MARKET

MT. HOOD THEATRE

**MAIN
CITY PARK**

**DEXTER MCCARTY
MIDDLE SCHOOL**

**GRADIN
COMMUNITY
SPORTS PARK**

Walmart

**SUBJECT
PROPERTY**

**IRONWOOD
PARK**

**SOUTHEAST
COMMUNITY
PARK**

GABBERT BUTTE

**HOGAN BUTTE
NATURE PARK**



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FINANCIALS

UNIT MIX

Type	No. of Units	Avg SF	CURRENT		PRO FORMA	
			Avg Rent	PSF	Avg Rent	PSF
2x1	1	910	\$1,250.00	\$1.37	\$1,650.00	\$1.81
3x2 (Vacant)	1	988	\$1,900.00	\$1.92	\$1,900.00	\$1.92
Total	2	1,898	\$3,150.00		\$3,550.00	
Average		949	\$1,575.00	\$1.66	\$1,775.00	\$1.87

\$500,000

SALE PRICE

\$250K

PRICE PER UNIT

6.79%

PRO FORMA CAP RATE

11.74

GRM (PRO-FORMA)

±1,898 SF

GROSS BUILDING AREA

2

NO. OF UNITS

INCOME

	Notes	CURRENT			PRO FORMA	
		Annual	Per Unit	% EGI	Annual	Per Unit
Potential Rental Income	Scheduled	\$37,800	\$18,900		\$42,600	\$21,300
Utility Reimbursement	Estimate	\$0	\$0		\$3,000	\$1,500
Gross Operating Income		\$37,800	\$18,900		\$45,600	\$22,800
Effective Operating Income		\$37,800	\$18,900	100%	\$45,600	\$22,800

EXPENSES

		CURRENT			PRO FORMA	
		Annual	Per Unit	% EGI	Annual	Per Unit
Real Estate Taxes	2025 w/ Disc	(\$5,100)	(\$2,555)	13.52%	(\$5,263)	(\$2,632)
Property Insurance	2025 YE	(\$906)	(\$453)	2.40%	(\$933)	(\$467)
Water/Sewer	2025 YE	(\$2,322)	(\$1,161)	6.14%	(\$2,392)	(\$1,196)
Garbage	2025 YE	(\$990)	(\$495)	2.62%	(\$1,019)	(\$510)
Landscaping	2025 YE	(\$480)	(\$240)	1.27%	(\$494)	(\$247)
Maintenance/Repair	Estimate	(\$1,500)	(\$750)	3.97%	(\$1,545)	(\$773)
Total Operating Expenses		(\$11,308)	(\$5,654)	29.91%	(\$11,647)	(\$5,824)
Net Operating Income		\$26,492	\$13,246		\$33,953	\$16,976

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