

MULTIFAMILY ASSET

Burnside Court

7222 E Burnside St | Portland, OR 97215

Exclusive Listing



PROPERTY SUMMARY

Price	\$975,000
Unit Count	6 Units
Building SF	4,152 SF
Land SF	12,197 SF (0.28 AC)
Year Built	1949
Cap Rate (Actual)	6.69%

HIGHLIGHTS

- 6.69% cap rate on in-place rents
- Well-maintained, single-level courtyard
- Located near Mt. Tabor on East Burnside Street
- Five 2bd/1ba units and one 1bd/1ba unit
- 100% occupied
- Recent unit upgrades

NAI Cascade

Chuck Brazer
503 734 7175
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NAI Elliott

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Property Description



PROPERTY SUMMARY

Burnside Court presents the opportunity to acquire a well-maintained six-unit apartment community ideally located along Portland's East Burnside corridor in the highly desirable Mt. Tabor neighborhood. The property consists of approximately 4,152 square feet on a 12,197-square-foot (0.28-acre) corner lot and features an efficient unit mix of five two-bedroom, one-bath apartments and one one-bedroom, one-bath apartment.

Currently 100% occupied, Burnside Court provides stable in-place cash flow with a 6.69% cap rate while offering future upside through continued interior renovations as units naturally turn over. The property's desirable unit mix, efficient single-level courtyard layout, and premier eastside location create an attractive investment opportunity with both immediate income and long-term appreciation potential.

CONDITION & CONSTRUCTION

Constructed in 1949, Burnside Court is a classic mid-century courtyard apartment featuring wood-frame construction with cedar shake siding, double-pane vinyl windows, and a pitched composition shingle roof. The property offers four off-street parking spaces, ample street parking, and a partial unfinished basement housing shared laundry facilities and generous tenant storage.

The property has been consistently maintained and thoughtfully updated over time. Interior renovations have been completed as apartments have turned over, with the photographs in this Offering Memorandum showcasing Unit #6, the most recently renovated unit and representative of the quality of recent improvements. Units #1 and #2 have been occupied by long-term tenants for more than 10 years and, while updated prior to their tenancy, have not received the same recent interior renovations as the remaining apartments.

Significant plumbing improvements have also been completed throughout the property. All plumbing within the basement has been replaced, including the building piping extending to the sewer connection. Plumbing within the apartments has been updated, with the exception of Units #1 and #2 due to their long-term occupancy.

No major capital improvements have been completed in recent years, providing future ownership the opportunity to proactively address long-term building components as part of a planned capital improvement strategy. The composition shingle roof is currently in serviceable condition with an estimated five years of remaining useful life. The property is heated by an operational oil-fired forced-air system served by an active underground storage tank. While functioning as intended, future ownership may elect to replace the system as part of a long-term modernization plan.



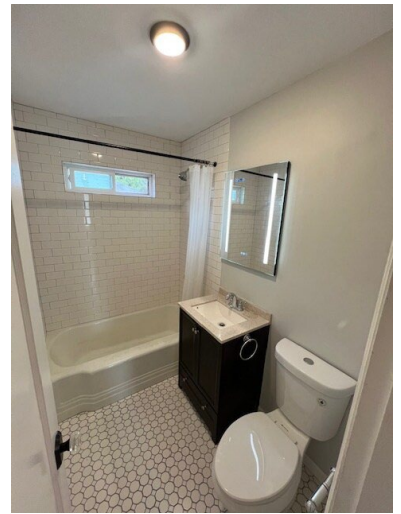
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Interior Photos



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Apartment Financial Summary

Annual Property Operating Data (Current)

Units	6	Age	1949	Cap Rate	6.69%
Acres	0.28	Approx. Sq. Ft.	4,152	GRM	7.99
Price	\$975,000	Price Per Unit	\$162,500	Cash/Cash	(5.02%) \$17,136
Loan	\$633,750 65%	Price Per SF	\$234.83	Equity Build-up 1st Year	\$7,084
Down	\$341,250 35%			Total Return	(7.10%) \$24,220
				Loan Balance 1st Year	\$626,666

Mortgage	Balance	Payment	Rate	Months
First	\$633,750	\$ (4,006)	6.50%	360

Rent Roll

Qty.	Unit Type	Average Sq. Ft.	Avg. Rent	Rent/SF
1	1 Bd/1 Ba	525	\$1,500	\$2.86
1	2 Bd/1 Ba	725	\$1,650	\$2.28
1	2 Bd/1 Ba	725	\$1,825	\$2.52
1	2 Bd/1 Ba	725	\$1,875	\$2.59
1	2 Bd/1 Ba	725	\$1,650	\$2.28
1	2 Bd/1 Ba	725	\$1,675	\$2.31
6		4,152	\$10,175	

Income	Annual	Per Unit
Potential Rental Income	\$ 122,100	\$ 20,350
RUBS	\$ 8,016	\$ 1,336
Pet Rent/Parking	\$ -	\$ -
Laundry	\$ -	\$ -
Gross Operating Income	\$ 130,116	\$ 21,686
Vacancy	\$ (6,105) -5.00%	\$ (1,018)
Effective Operating Income	\$ 124,011	\$ 20,669

Operating Expenses	Annual	% GRI	Per Unit
Real Estate Taxes 2025	\$ 9,365	7.55%	\$ 1,561
Property Insurance 2025	\$ 12,614	10.17%	\$ 2,102
Water/Sewer 2025	\$ 4,519	3.64%	\$ 753
Garbage/Recycle 2025	\$ 2,362	1.90%	\$ 394
Electricity 2025	\$ 2,009	1.62%	\$ 335
Heating Oil 2025	\$ 4,945	3.99%	\$ 824
Maintenance/Repair 2025	\$ 7,136	5.75%	\$ 1,189
Landscaping 2025	\$ 1,874	1.51%	\$ 312
Turnover/Cleaning Est	\$ 2,400	1.94%	\$ 400
Management Fee Est	\$ 9,300	7.50%	\$ 1,550
Admin 2025	\$ 364	0.29%	\$ 61
Advertising 2025	\$ 418	0.34%	\$ 70
Reserves Est	\$ 1,500	1.21%	\$ 250
Total Operating Expense	\$ 58,806	47.42%	\$ 9,801
Net Operating Income	\$ 65,205		\$ 10,868
Annual Debt Service	\$ (48,069)		(DCR) 1.36
Cash Flow Before Taxes	\$ 17,136		\$ 2,856



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Apartment Sales Comps



NORTH TABOR FOURPLEX
606 NE 72ND AVE
Portland, OR 97213

PENDING

YEAR	UNITS	PRICE	PRICE/ UNIT	PRICE/ SF	EST. CAP
1959	4	\$799,500	\$199,875	\$265.26	6.30%

One quarter mile from subject property. Unit upgrades and private basements. Off-street parking.



GLISAN FIVEPLEX
623 NE 74TH AVE
Portland, OR 97213

SOLD 06/12/2026

YEAR	UNITS	PRICE	PRICE/ UNIT	PRICE/ SF	EST. CAP
1961	5	\$800,000	\$160,000	\$297.61	7.20%

One quarter mile north of subject property. No major upgrades. Assumable financing. Rents below market.



BELMONT FOURPLEX
922 SE 40TH AVE
Portland, OR 97214

SOLD 05/05/2026

YEAR	UNITS	PRICE	PRICE/ UNIT	PRICE/ SF	EST. CAP
1926	4	\$800,000	\$200,000	\$261.43	6.59%

20s era fourplex. Located at 39th and Belmont. Highly walkable location. Leased garage spaces and private basements.



ROSE CITY FOURPLEX
1908 NE 72ND AVE
Portland, OR 97213

SOLD 03/03/2026

YEAR	UNITS	PRICE	PRICE/ UNIT	PRICE/ SF	EST. CAP
1949	4	\$771,900	\$192,975	\$243.50	6.91%

Private basements. Garage space and off-street parking. Brick exterior.



60TH FOURPLEX
2415 SE 60th AVE
Portland, OR 97206

SOLD 10/31/2024

YEAR	UNITS	PRICE	PRICE/ UNIT	PRICE/ SF	EST. CAP
1944	4	\$865,000	\$216,500	\$365.90	5.70%

One mile south of subject property. 40s era brick fourplex. Located on south side of Mt Tabor. Each unit has private yard space. Large garage with property. Each unit is separately metered.



27th AVE TERRACE APARTMENTS
401 SE 27th Ave
Portland, OR 97214

SOLD 06/27/2025

YEAR	UNITS	PRICE	PRICE/ UNIT	PRICE/ SF	EST. CAP
1965	10	\$1,300,000	\$130,000	\$196.97	NA

One and one half mile from the subject property. Similar era of construction as subject property. One unit fully updated. One unit in original condition.

APARTMENT SALES COMP SUMMARY

Cap Rate	Comp Average	6.54%
	Subject	6.69%
Per Unit	Comp Average	\$183,183
	Subject	\$162,500
Per Square Foot	Comp Average	\$271.77
	Subject	\$234.83

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Demographics

DEMOGRAPHIC SUMMARY

7222 E Burnside St, Portland, Oregon, 97215

Drive time of 5 minutes

KEY FACTS

34,863

Population

40.5

Median Age



2.2

Average Household Size

\$92,499

Median Household Income

EDUCATION

5%

No High School Diploma



14%

High School Graduate



22%

Some College



60%

Bachelor's/Grad/Prof Degree

INCOME



\$92,499

Median Household Income



\$55,192

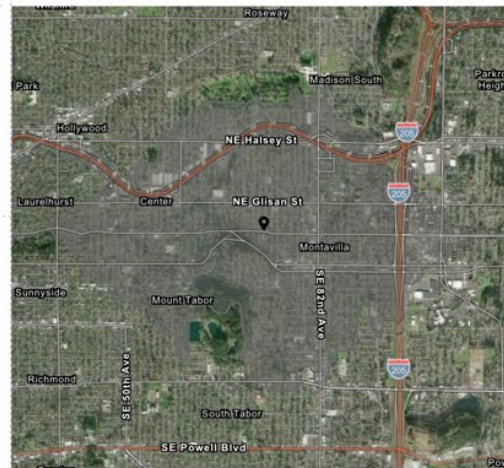
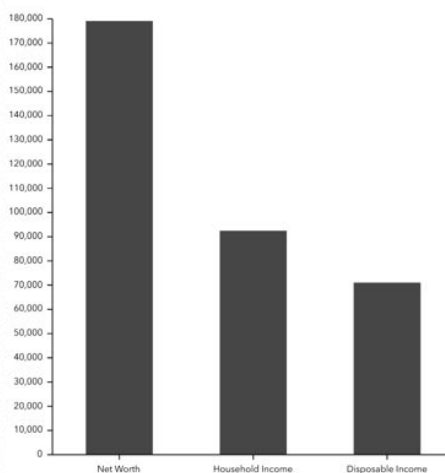
Per Capita Income



\$179,014

Median Net Worth

2022 Median Net Worth



EMPLOYMENT



White Collar

76%



Blue Collar

13%



Services

11%

4.8%

Unemployment Rate

BUSINESS



1,502

Total Businesses



18,986

Total Employees

ANNUAL HOUSEHOLD SPENDING



\$2,754

Apparel & Services



\$257

Computers & Hardware



\$4,613

Eating Out



\$8,114

Groceries



\$7,722

Health Care

ANNUAL LIFESTYLE SPENDING



\$3,965

Travel



\$135

Theatre/Operas/ Concerts



\$91

Movies/Museums/ Parks



\$91

Sports Events



\$11

Online Games

HOUSING STATS



\$612,310

Median Home Value



\$13,049

Average Spent on Mortgage & Basics



\$1,336

Median Contract Rent

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Property Location



MT TABOR NEIGHBORHOOD | PORTLAND, OR

Burnside Court enjoys an exceptional location in Portland's highly sought-after Mount Tabor neighborhood along the East Burnside corridor. Centered around one of the city's most recognizable eastside commercial corridors, the area offers a unique blend of historic character, urban convenience, and neighborhood charm. With direct access to Downtown Portland, Interstate 84, and major east-west transportation routes, the corridor serves as an important connection between Portland's central city and its eastern neighborhoods. Multiple TriMet bus lines and bicycle infrastructure provide convenient transportation throughout the metropolitan area.

The neighborhood is anchored by Mt. Tabor Park, a nearly 200-acre extinct volcanic cinder cone featuring miles of trails, reservoirs, open space, year-round recreational amenities, and sweeping city views. As one of Portland's signature parks, it serves as a defining landmark and gathering place for residents. Mature tree-lined streets, historic homes, and established residential neighborhoods contribute to the area's strong sense of community and enduring appeal.

Burnside Court is conveniently located near several of Portland's premier neighborhood commercial districts, including Belmont, Hawthorne, Montavilla, and Laurelhurst, where residents enjoy an extensive selection of restaurants, cafés, breweries, boutique shopping, grocery stores, healthcare providers, and neighborhood services. The East Burnside corridor also supports a diverse local economy, with independent retailers, professional service firms, creative businesses, and established regional employers benefiting from the area's strong population density and excellent transit access.

The combination of exceptional neighborhood amenities, employment access, transportation connectivity, and one of Portland's most desirable residential locations continues to attract long-term renters and support strong apartment demand. Mount Tabor and the surrounding eastside neighborhoods remain widely recognized for their distinctive Portland character, making Burnside Court well-positioned for long-term investment stability and sustained tenant appeal.

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Broker

Chuck Brazer

Licensed in Oregon

SCOPE OF RESPONSIBILITIES

Chuck Brazer joins NAI Cascade with 23 years of multi-family sales real estate experience in Oregon with several national investment sales firms. Chuck was drawn to commercial real estate in college as an on-site property manager for several multi-family properties on the University of Oregon campus. His studies in architecture, business and economics gives him a unique perspective of the integration of physical asset and asset management.

BACKGROUND & EXPERIENCE

Prior to joining NAI Cascade, Chuck spent the previous 11 years at a boutique commercial firm in Portland. Throughout his tenure, he has closed more than \$300 million in multifamily property transactions. He relocated to Central Oregon at the end of 2021, seeking the Bend lifestyle. He continues to grow his book of business and provide exceptional service to existing and new clients throughout Oregon.



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