Roseland Apartments

OFFERING MEMORANDUM

5811 SE BOISE ST
Portland, OR 97206

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Metric
Real Asset Strategies

Roseland Apartments

CONTENTS

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Metric Real Asset Strategies

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5200 SW Meadows Rd #200, Lake Oswego, OR 97035

ROSELAND APARTMENTS

OFFERING SUMMARY

ADDRESS	5811 SE BOISE ST Portland OR 97206
COUNTY	Multnomah
MARKET	Portland-metro
SUBMARKET	Inner Southeast
BUILDING SF	16,478 SF
LAND SF	8,500 SF
NUMBER OF UNITS	30
YEAR BUILT	2016
APN	1S2E07DD 15400
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	$4,900,000
PRICE PSF	$297.37
PRICE PER UNIT	$163,333
OCCUPANCY	100.00%
NOI (Trailing Actuals)	$312,083
NOI (In-Place Baseline)	$295,060
CAP RATE (Trailing Actuals)	6.37%
CAP RATE (In-Place Baseline)	6.02%
CASH ON CASH (Trailing Actuals)	7.05%
CASH ON CASH (In-Place Baseline)	6.06%
GRM (Trailing Actuals)	10.45
GRM (In-Place Baseline)	10.44

PROPOSED FINANCING

LOAN TYPE	Interest Only & Amortized
DOWN PAYMENT	$1,715,000
LOAN AMOUNT	$3,185,000
INTEREST ONLY YEARS	3
INTEREST ONLY RATE (1-3)	6.00%
AMORITIZED RATE	6.50%
LOAN TO VALUE	65%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	28,808	207,098	508,772
2026 Median HH Income	$98,433	$95,949	$89,496
2026 Average HH Income	$125,755	$127,761	$126,135

Executive Summary

» Roseland Apartments presents an exceptional opportunity to acquire a fully stabilized, 2016-built, 30-unit multifamily community located at 5811 SE Boise Street in Portland's resilient Inner Southeast submarket. Offered at $4,900,000 ($163,333/unit), the acquisition price is supported directly by audited operational cash flow, delivering a Day-1 In-Place Cap Rate of 6.02% ($295,060 NOI) and a leveraged Cash-on-Cash Return of 6.06% under prevailing interest-only debt. Entering the market 100% physically and economically leased, the asset features premium modern finishes, stacked in-unit laundry, and individual climate control across 12 Studio and 18 One-Bedroom layouts. Available individually or as part of a $9,680,000 portfolio bundle alongside EcoFlats (50 total units), Roseland Apartments provides an incoming buyer with immediate scale, predictable cash flow, and defensive yield in a supply-constrained corridor.

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Investment Highlights

- Engineered for maximum Net Operating Income optimization and minimal landlord friction, Roseland Apartments features a highly efficient, low-overhead operational footprint. Constructed in 2016 to modern institutional standards, the property requires zero near-term capital expenditure and maintains modest ongoing maintenance requirements. Operational efficiency is maximized by individual electrical sub-metering and an active Utility Pass-Through (RUBS) program that recovers $27,268 annually in water, sewer, and trash expenses. Strong historical tenant retention—driven by high-demand unit features like in-unit laundry and 13 leasable resident storage lockers ($4,800/yr potential)—keeps turnover costs minimal while eliminating the need for an expensive on-site manager or leasing concessions.

Why This Asset, Why Now

- Roseland Apartments aligns with current institutional demand for defensive, cash-flowing urban assets supported by permanent location drivers. Situated at the convergence of Creston-Kenilworth and Foster-Powell, the property commands a near-perfect 99 Bike Score and 86 Walk Score, providing residents with low-car access to SE Foster Road, Division Street, and Hawthorne commercial corridors. Recession-resistant tenant demand is continually reinforced by immediate proximity to major higher-education hubs, including Reed College and Warner Pacific University. With Portland's close-in rental submarkets characterized by strict supply constraints and high barriers to entry, acquiring a 2016-built asset at $163,333/unit allows an investor to anchor capital in a secure micro-market while capturing immediate yield and long-term appreciation.

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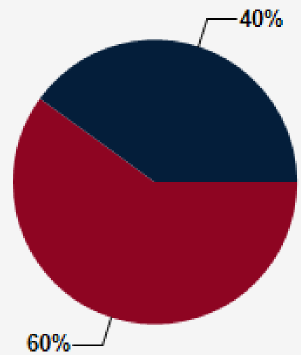
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income
1 bd + 1 ba	18	525 - 557	$1,095 - $1,481	$2.38	$23,184
Studio + 1 ba	12	394 - 412	$895 - $1,318	$2.75	$13,278
Totals/Averages	**30**	**486**	**$1,215**	**$2.53**	**$36,462**

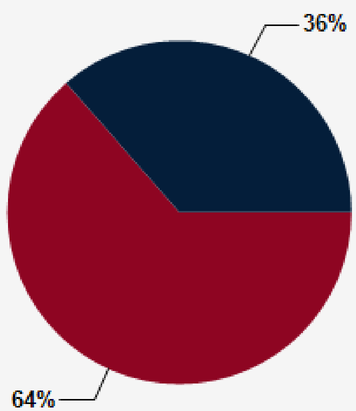
Unit Mix Summary



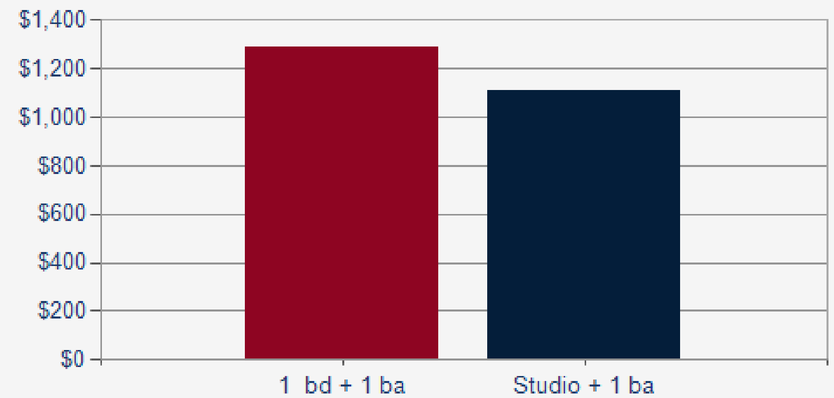
Unit Mix SF

Other

Unit Mix Revenue



Rental Income



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ROSELAND APARTMENTS

Strategic Inner Southeast Location

» Roseland Apartments is ideally situated at 5811 SE Boise Street within Portland's highly desirable Creston-Kenilworth and Foster-Powell neighborhoods. This resilient rental submarket is exceptionally attractive to young professionals, urban commuters, and students seeking a vibrant, community-centric lifestyle. Located just steps from the bustling SE Foster Road commercial corridor, the property places residents within immediate walking distance of an eclectic mix of popular restaurants, local cafes, trendy bars, and daily neighborhood conveniences. Furthermore, the asset enjoys prime proximity to several of Southeast Portland's most popular and culturally rich shopping and dining districts, including Foster, Powell, Division, Hawthorne, and Woodstock. This seamless integration into a thriving neighborhood ecosystem drives historically low vacancy rates and positions the asset for consistent long-term rent growth.

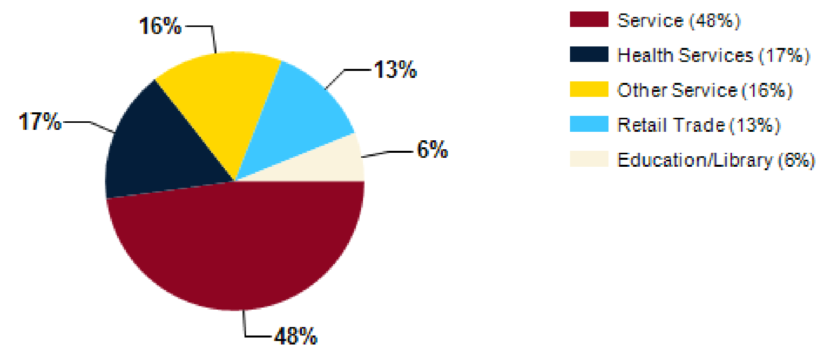
Unmatched Transit and Accessibility

» The property boasts exceptional multi-modal accessibility, featuring a near-perfect bike score of 99 and a walk score of 86, which effectively minimizes car dependency for daily errands. For vehicular commuters, Roseland Apartments offers rapid access to major regional arterials including SE Powell Boulevard and Highway 26. This central positioning allows for an effortless fifteen-minute commute to Downtown Portland and a convenient twenty-minute drive to Portland International Airport. Additionally, robust local public transit infrastructure provides residents with efficient, seamless connectivity to employment hubs across the broader metropolitan area.

Proximity to Education and Recreation

» An additional driver of consistent tenant demand is the property's close proximity to premier educational institutions and renowned urban green spaces. Roseland Apartments sits just over two miles from Reed College and is also highly convenient to Warner Pacific College, located right on the near side of Mt. Tabor Park. This close proximity to multiple higher-education institutions provides an excellent, built-in tenant pool of students, faculty, and university staff. Outdoor enthusiasts and pet owners are drawn to the area's abundant recreation options, with Creston Park located just a short walk away and the iconic Mt. Tabor Park reachable in minutes. This ideal balance of academic convenience and recreational amenities significantly enhances the long-term desirability and retention rate of the asset's location.

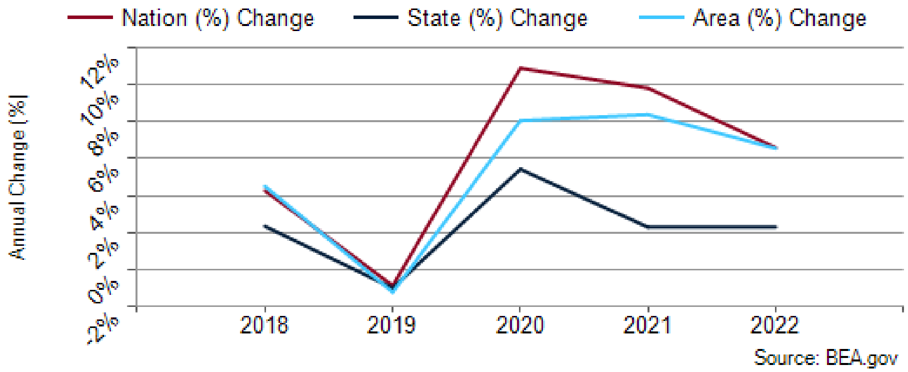
Major Industries by Employee Count



Largest Employers

Providence Health & Services	13,500
Safeway	13,000
Oregon Health & Science University (OHSU)	11,300
Fred Meyer Stores	10,500
Kaiser Foundation Health Plan of the Northwest	8,747
Legacy Health Systems	8,500
State of Oregon	6,700
City of Portland	5,498

Multnomah County GDP Trend



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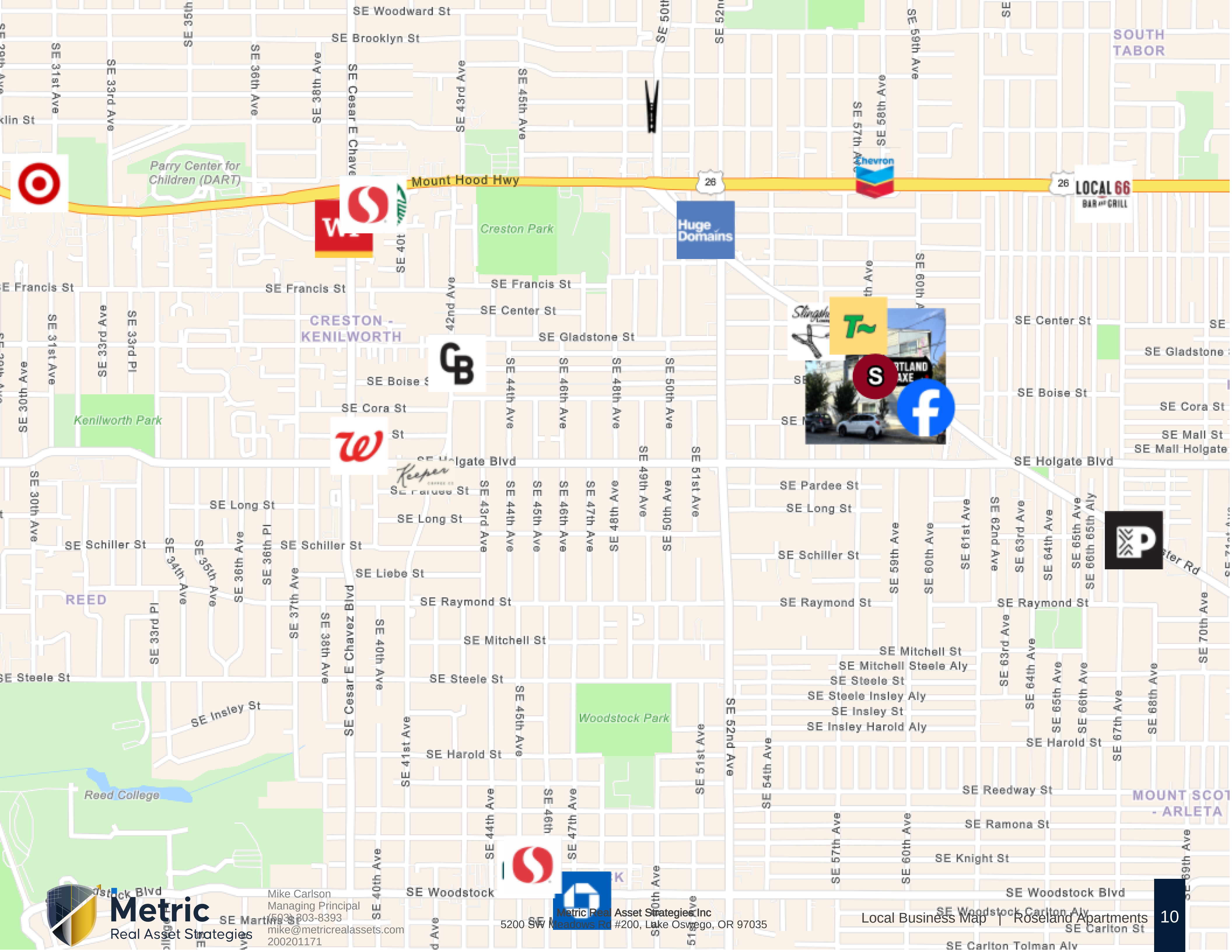
SE Woodward St
SE Brooklyn St
SOUTH TABOR
Parry Center for Children (DART)
Mount Hood Hwy
26
Creston Park
Huge Domains
Chevron
LOCAL 66 BAR & GRILL
SE Francis St
SE Center St
SE Gladstone St
CRESTON - KENILWORTH
SE Boise St
SE Cora St
Kenilworth Park
SE Holgate Blvd
SE Mall St
SE Mall Holgate
SE Pardee St
SE Long St
SE Schiller St
SE Liebe St
SE Raymond St
REED
SE Mitchell St
SE Mitchell Steele Aly
SE Steele St
SE Steele Insley Aly
SE Insley St
SE Insley Harold Aly
SE Harold St
Woodstock Park
Reed College
SE Reedway St
SE Ramona St
SE Knight St
MOUNT SCOTT - ARLETA
SE Woodstock Blvd
SE Woodstock Carlton Aly
SE Carlton St
SE Carlton Tolman Aly
SE Cesar E Chavez Blvd
SE 52nd Ave
SE 31st Ave
SE 33rd Ave
SE 36th Ave
SE 38th Ave
SE 43rd Ave
SE 45th Ave
SE 57th Ave
SE 58th Ave
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SE 60th Ave
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SE 63rd Ave
SE 64th Ave
SE 65th Ave
SE 66th Ave
SE 67th Ave
SE 68th Ave
SE 70th Ave

ROSELAND APARTMENTS

PROPERTY FEATURES

NUMBER OF UNITS	30
BUILDING SF	16,478
LAND SF	8,500
YEAR BUILT	2016
ZONING TYPE	CG
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	1
WASHER/DRYER	Yes (provided)

MECHANICAL

HVAC	Individual Heating/AC

UTILITIES

WATER	Tenant (partial) - RUBS
TRASH	Tenant (partial) - RUBS
GAS	No
ELECTRIC	Tenant (partial) - RUBS
RUBS	Yes (approximately 83%)

CONSTRUCTION

FOUNDATION	Slab on Concrete
FRAMING	Light Frame Wood Construction
EXTERIOR	Modern Fiber-Cement Lap
ROOF	Asphalt Shingle
LANDSCAPING	Manicured/Low Maintenance

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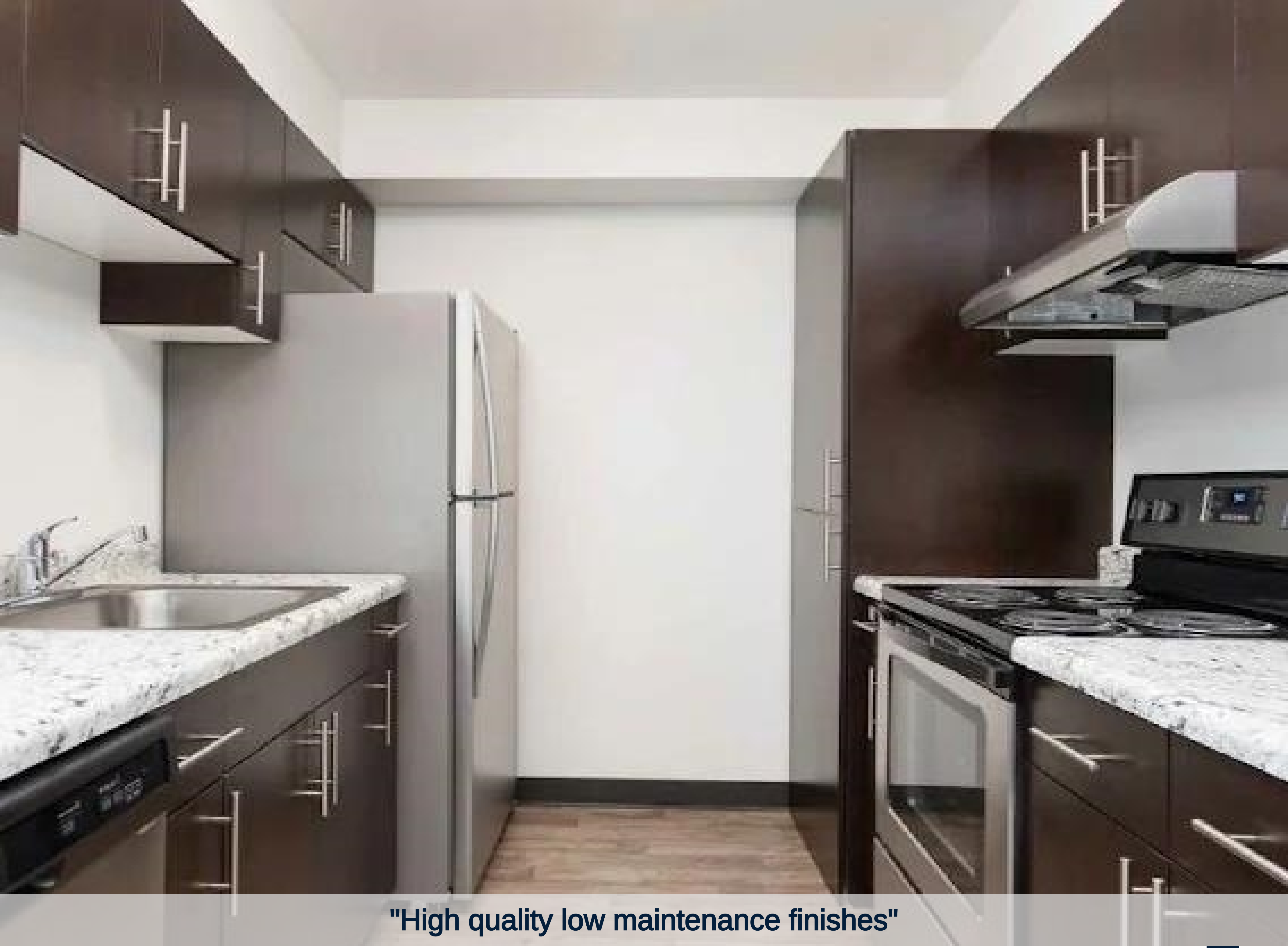
"Strong curb appeal and low maintenance, quality exterior finishes"

"Manicured, low maintenance landscaping"

"Ample on site bike parking and leasable storage units"

"Enhanced curb appeal with simple, self watering plantings"

"High efficiency appliances"



"High quality low maintenance finishes"

Bathroom

1 Bedroom

1 Bedroom

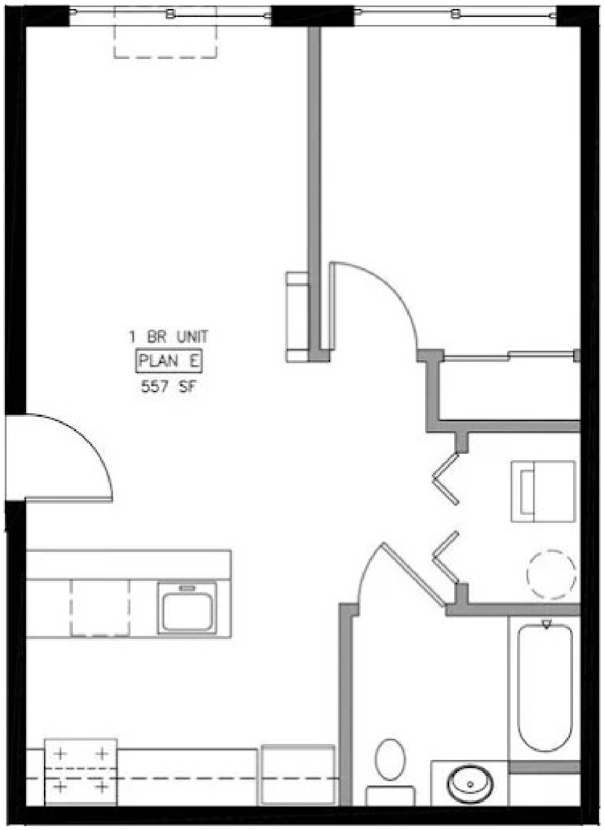
Studio

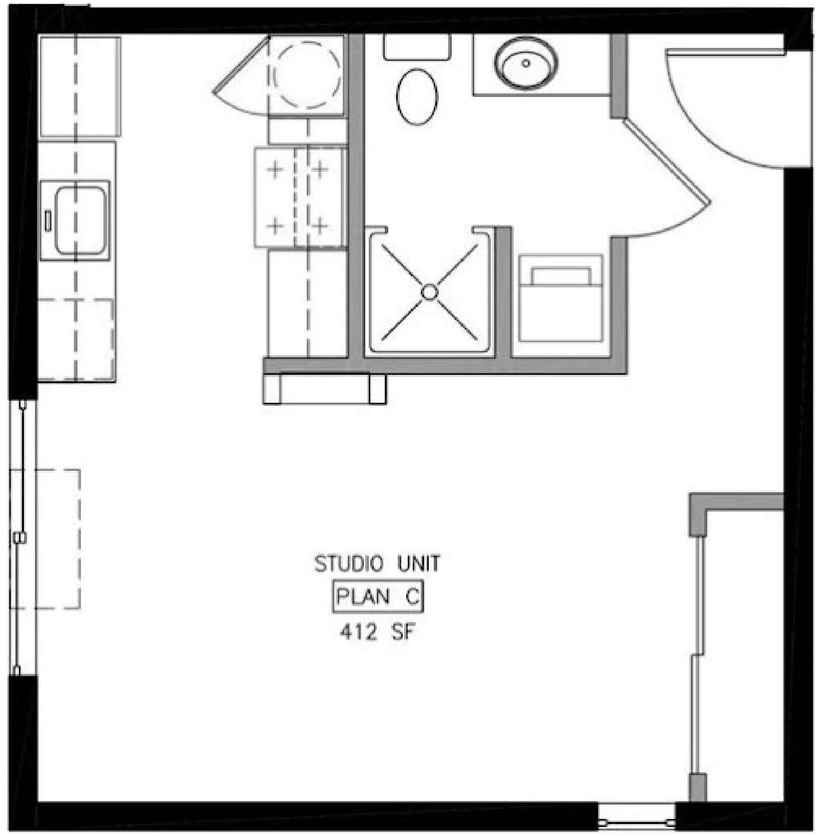
1 Bedroom

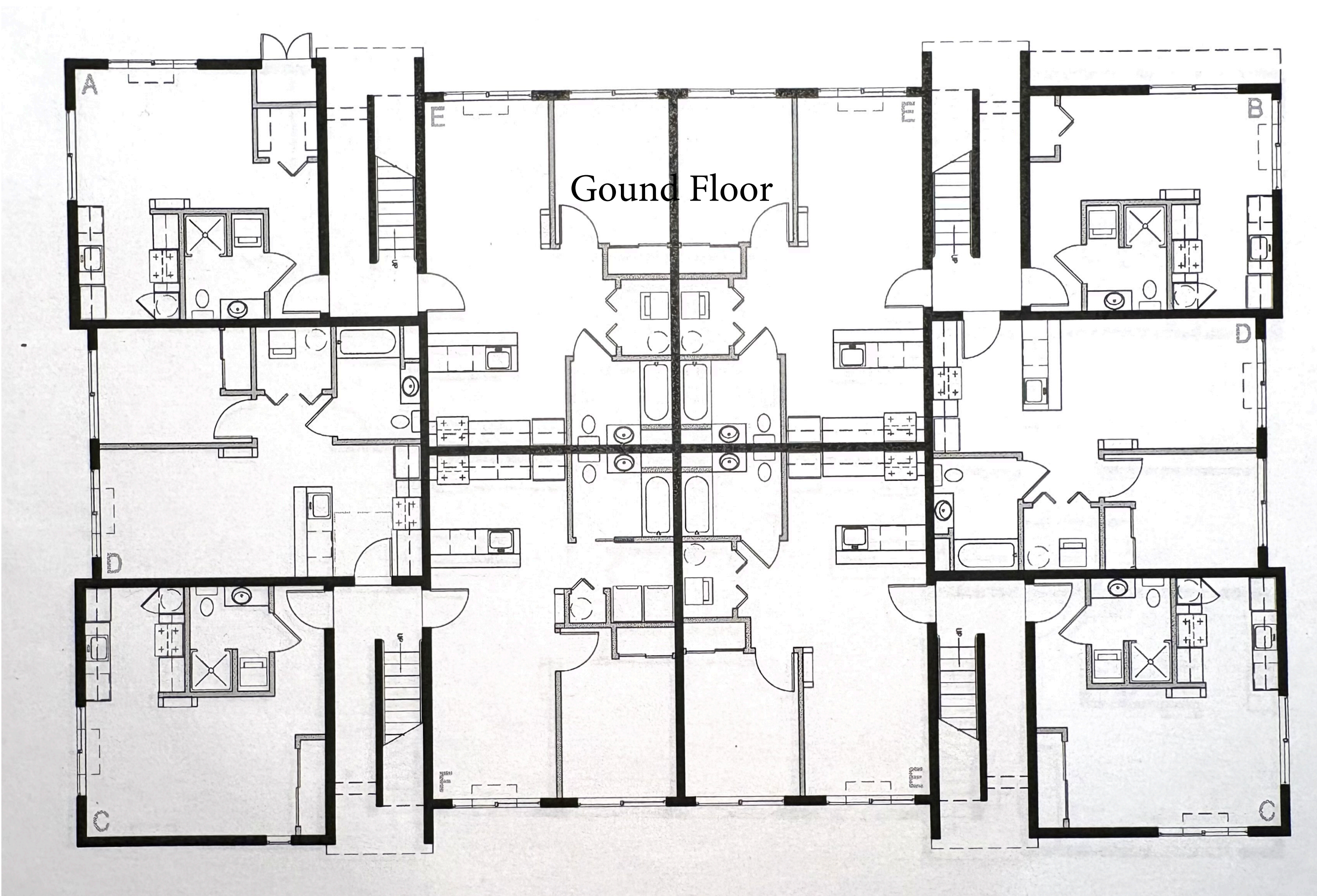
Unit Amenities

- » Energy Efficient Appliances
- » Stacking Washer/Dryer
- » LED Lighting
- » Individual Heating/AC Units
- » Individually Metered Units

ROSELAND APARTMENTS







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ROSELAND APARTMENTS

05 **Financial Analysis**

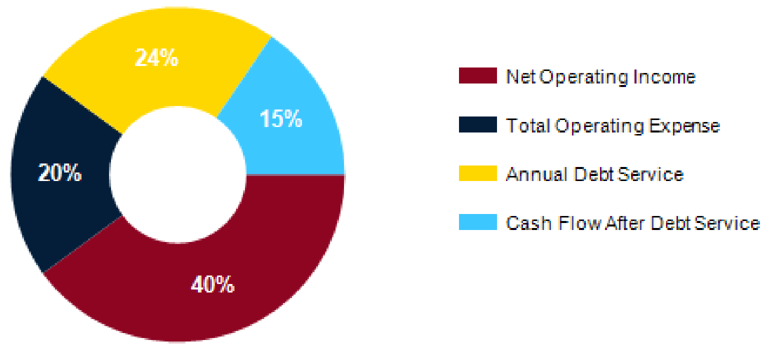
Income & Expense Analysis

INCOME	TRAILING ACTUALS		IN-PLACE BASELINE	
Gross Scheduled Rent	$440,665	94.0%	$437,388	93.2%
Storage Units (13)	$960	0.2%	$4,800	1.0%
RUBS	$27,268	5.8%	$27,268	5.8%
Gross Potential Income	**$468,893**		**$469,456**	
General Vacancy			-$23,473	5.36%
Effective Gross Income	**$468,893**		**$445,983**	
Less Expenses	$156,810	33.44%	$150,923	33.84%
Net Operating Income	**$312,083**		**$295,060**	
Annual Debt Service	$191,100		$191,100	
Cash flow	**$120,983**		**$103,960**	
Debt Coverage Ratio	1.63		1.54	

Income Notes: NOTE: In the "Trailing Actuals", vacancy is absorbed in the actuals.

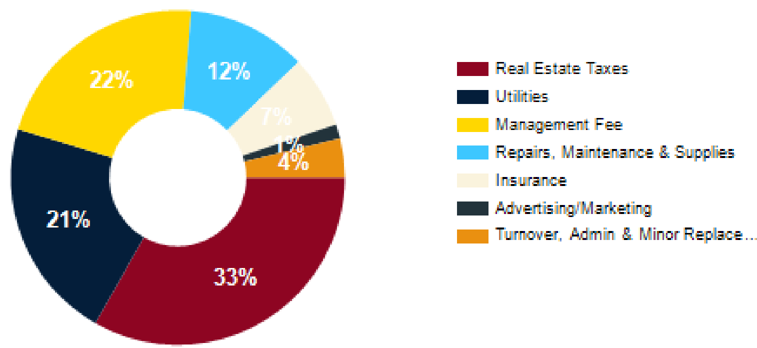
REVENUE ALLOCATION

TRAILING ACTUALS



DISTRIBUTION OF EXPENSES

TRAILING ACTUALS



EXPENSES	TRAILING ACTUALS	Per Unit	IN-PLACE BASELINE	Per Unit
Real Estate Taxes	$52,080	$1,736	$52,080	$1,736
Insurance	$10,933	$364	$10,933	$364
Management Fee ($, $)	$33,872	$1,129	$33,242	$1,108
Advertising/Marketing	$2,206	$74	$2,400	$80
Repairs, Maintenance & Supplies	$18,170	$606	$15,000	$500
Utilities	$33,662	$1,122	$33,662	$1,122
Turnover, Admin & Minor Replacements	$5,887	$196	$1,206	$40
Landscaping Service			$2,400	$80
Total Operating Expense	**$156,810**	**$5,227**	**$150,923**	**$5,031**
Annual Debt Service	$191,100		$191,100	
Expense / SF	$9.52		$9.16	
% of EGI	33.44%		33.84%	

Expense Notes: Note for Creop Entry (Page 28): In Method 1 (Trailing Actuals), landscaping overhead was absorbed directly by the owner ($0 line item) and minor turnover/admin expenses ran slightly higher ($3,405). In Method 2 (In-Place Baseline), a $2,400 third-party landscaping contract is included while administrative/turnover expenses are normalized down to $1,206, holding the total Management & Operational Overhead exactly equal at $87,910.00 and Total Operating Expenses at $150,923.00.

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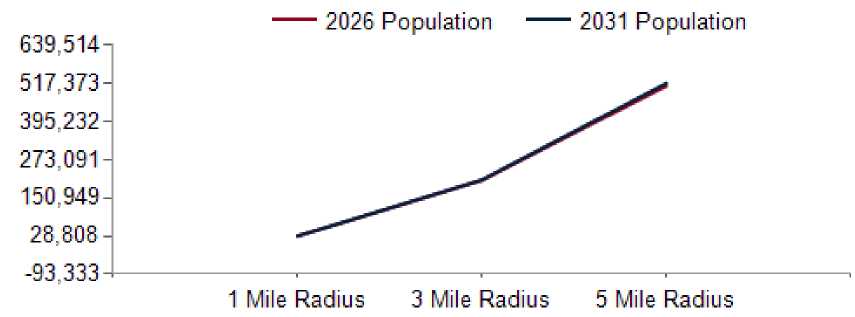
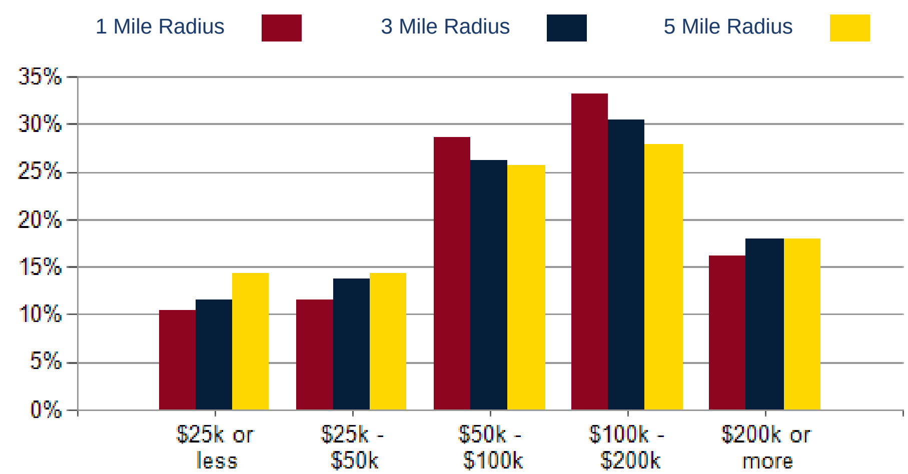
ROSELAND APARTMENTS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	26,247	179,697	403,549
2010 Population	26,156	189,304	446,986
2026 Population	28,808	207,098	508,772
2031 Population	28,820	208,506	517,373
2026 African American	645	7,016	24,953
2026 American Indian	210	1,950	5,707
2026 Asian	2,382	19,046	46,424
2026 Hispanic	2,711	22,712	59,830
2026 Other Race	961	9,106	25,350
2026 White	21,145	144,895	345,848
2026 Multiracial	3,362	24,139	57,648
2026-2031: Population: Growth Rate	0.05%	0.70%	1.70%

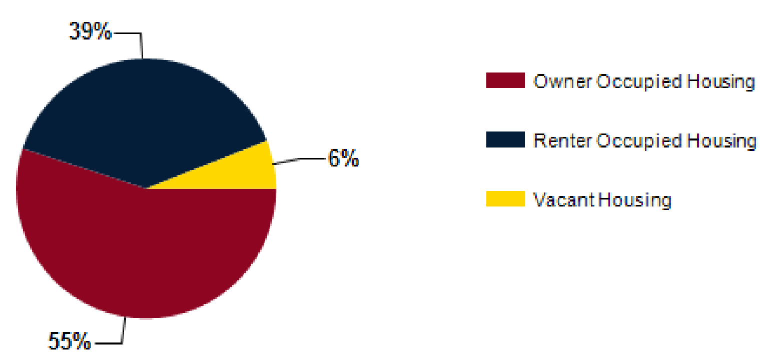
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	766	6,394	20,044
$15,000-$24,999	523	3,782	11,834
$25,000-$34,999	426	4,692	12,419
$35,000-$49,999	1,014	7,380	19,330
$50,000-$74,999	1,774	12,280	30,983
$75,000-$99,999	1,783	10,828	25,947
$100,000-$149,999	2,519	16,477	39,014
$150,000-$199,999	1,597	10,290	23,127
$200,000 or greater	1,997	15,770	39,777
Median HH Income	$98,433	$95,949	$89,496
Average HH Income	$125,755	$127,761	$126,135



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius



Source: esri

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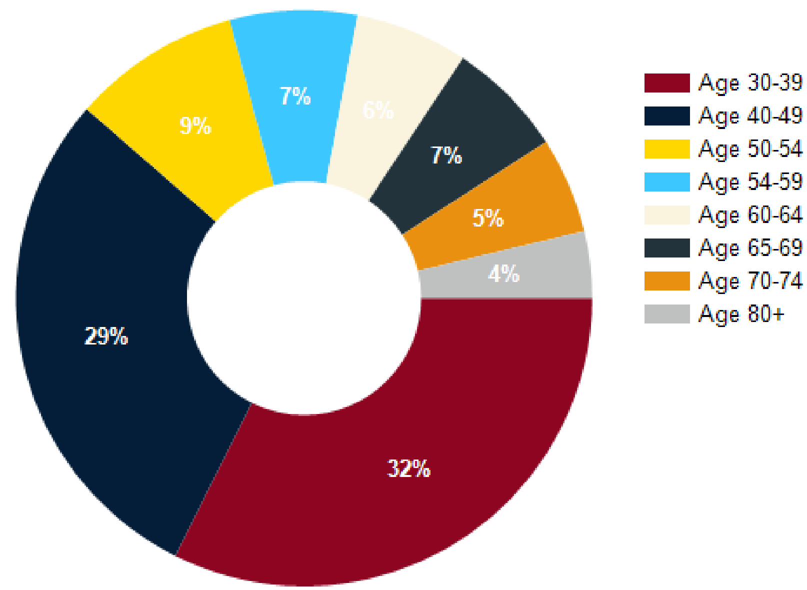
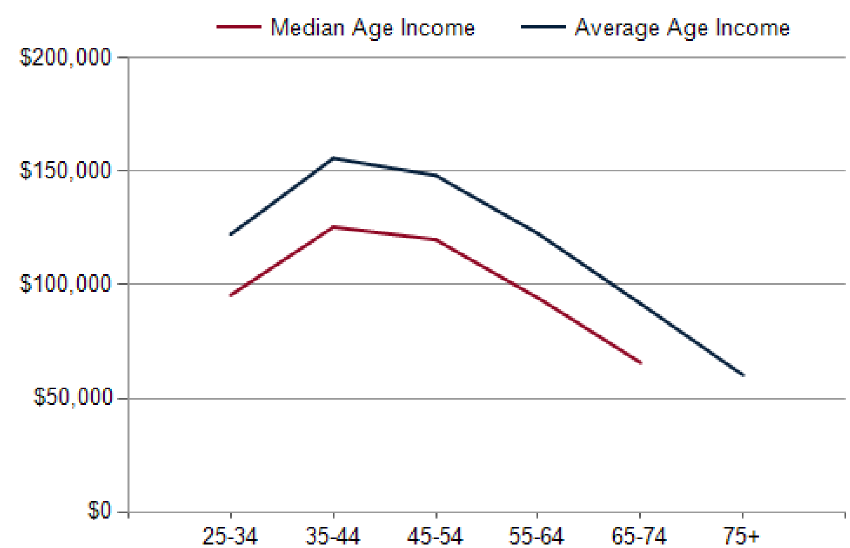
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	3,025	21,077	49,586
2026 Population Age 35-39	3,180	20,283	45,836
2026 Population Age 40-44	3,180	19,485	43,266
2026 Population Age 45-49	2,386	15,610	35,878
2026 Population Age 50-54	1,809	13,221	32,092
2026 Population Age 55-59	1,370	10,914	27,651
2026 Population Age 60-64	1,211	9,684	25,504
2026 Population Age 65-69	1,259	9,609	24,873
2026 Population Age 70-74	1,033	8,253	22,199
2026 Population Age 75-79	718	5,927	16,397
2026 Population Age 80-84	370	3,196	9,247
2026 Population Age 85+	322	2,954	8,166
2026 Population Age 18+	24,042	173,661	427,366
2026 Median Age	39	39	39
2031 Median Age	40	40	40

Population By Age



2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$95,585	$86,707	$84,380
Average Household Income 25-34	$122,295	$114,577	$113,459
Median Household Income 35-44	$125,432	$120,342	$113,365
Average Household Income 35-44	$155,762	$152,071	$148,765
Median Household Income 45-54	$119,916	$126,461	$122,555
Average Household Income 45-54	$148,231	$161,026	$161,756
Median Household Income 55-64	$94,176	$104,654	$101,385
Average Household Income 55-64	$122,553	$137,901	$139,879
Median Household Income 65-74	$65,712	$66,273	$66,483
Average Household Income 65-74	$91,684	$99,795	$104,346
Average Household Income 75+	$60,220	$71,324	$77,407



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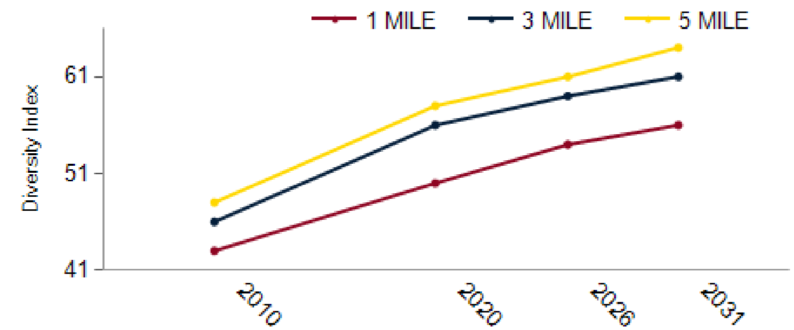
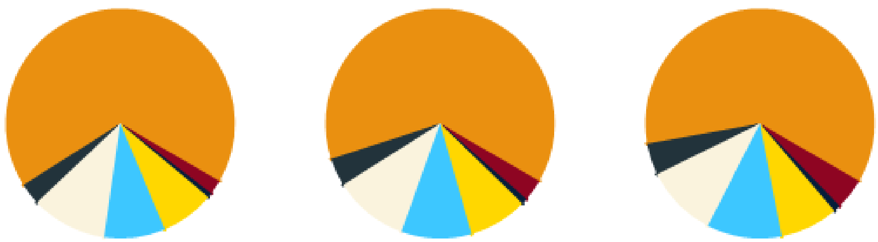
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	56	61	64
Diversity Index (current year)	54	59	61
Diversity Index (2020)	51	56	58
Diversity Index (2010)	43	46	48

POPULATION DIVERSITY



POPULATION BY RACE



1 MILE

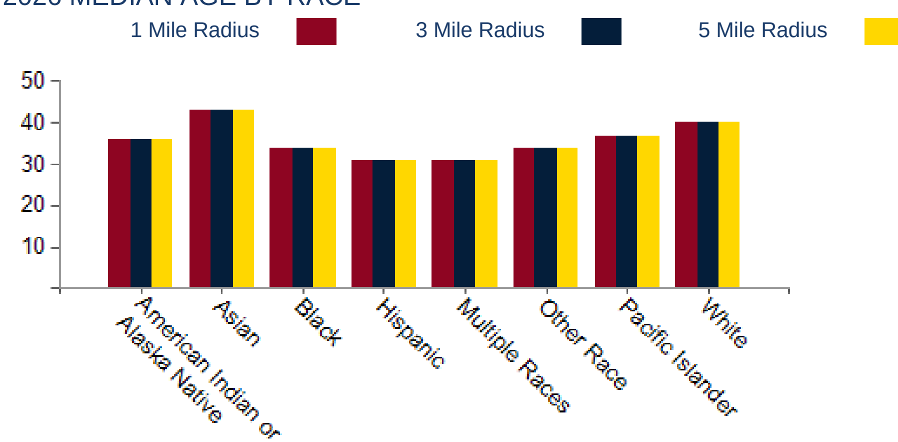
3 MILE

5 MILE

2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	2%	3%	4%
American Indian	1%	1%	1%
Asian	8%	8%	8%
Hispanic	9%	10%	11%
Multiracial	11%	11%	10%
Other Race	3%	4%	4%
White	67%	63%	61%

2026 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	36	37	38
Median Asian Age	43	42	40
Median Black Age	34	34	35
Median Hispanic Age	31	31	30
Median Multiple Races Age	31	31	31
Median Other Race Age	34	33	32
Median Pacific Islander Age	37	34	32
Median White Age	40	40	41

2026 MEDIAN AGE BY RACE



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The information contained herein is not a substitute for a thorough due diligence investigation. Metric Real Asset Strategies Inc has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Metric Real Asset Strategies Inc has not verified, and will not verify, any of the information contained herein, nor has Metric Real Asset Strategies Inc conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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