



FOR SALE

# TAM-O-SHANTER APARTMENTS

4484 SOUTHEAST BOARDMAN AVENUE, MILWAUKIE, OR 97267

**COOPER COLLINS**

503.972.7287

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## PROPERTY DESCRIPTION

Tam-O-Shanter is a 15-unit value-add multifamily property in Milwaukie's Jennings Lodge neighborhood. With a majority of units in original condition and below-market rents, there is a clear path to increased income through renovation.

## PROPERTY HIGHLIGHTS

- 15-unit value-add multifamily with clear upside through unit renovation and rent growth
- Mix of eight loft-style 1-bed/1.5-bath units and seven 2-bed/1.5-bath townhouses with in-unit laundry
- One building's roof is currently being replaced, with another roof having been replaced in recent years
- Call listing brokers for more details

## OFFERING SUMMARY

|                         |              |
|-------------------------|--------------|
| <b>Sale Price:</b>      | \$2,150,000  |
| <b>Number of Units:</b> | 15           |
| <b>Lot Size:</b>        | 0.8 Acres    |
| <b>Building Size:</b>   | 14,500 SF    |
| <b>NOI:</b>             | \$137,428.24 |
| <b>Cap Rate:</b>        | 6.4%         |

| DEMOGRAPHICS             | 0.25 MILES | 0.5 MILES | 1 MILE   |
|--------------------------|------------|-----------|----------|
| <b>Total Households</b>  | 355        | 1,492     | 5,418    |
| <b>Total Population</b>  | 822        | 3,398     | 12,416   |
| <b>Average HH Income</b> | \$89,650   | \$88,808  | \$98,719 |

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### Property Financials

| 8/1/2025 to 7/31/2026   | Account Total         |
|-------------------------|-----------------------|
| Rental Income           | \$251,084.00          |
| Late Fees               | \$75.00               |
| MISC INCOME             | \$24.67               |
| Coin-op                 | \$841.32              |
| Deposit Forfeited       | \$978.01              |
| <b><i>Income</i></b>    | <b>\$253,003.00</b>   |
| Garbage                 | (\$7,413.66)          |
| Water\Sewer             | (\$18,983.16)         |
| Utilities               | (\$2,059.64)          |
| Pest Control            | (\$1,116.00)          |
| Minor Maint             | (\$15,904.87)         |
| Roof Maint              | (\$1,660.00)          |
| Plumbing Maint          | (\$5,774.10)          |
| Appliance Maint         | (\$3,849.92)          |
| Electric Maint          | (\$375.00)            |
| Flooring Maint          | (\$1,358.98)          |
| Painting                | (\$1,824.65)          |
| Landscaping             | (\$3,600.00)          |
| Advertising             | (\$39.99)             |
| Dues/Subscrip           | (\$143.40)            |
| Management Fees         | (\$23,880.00)         |
| Property Tax            | (\$17,085.39)         |
| 2025 Insurance          | (\$10,456.00)         |
| <b><i>Expense</i></b>   | <b>(\$115,524.76)</b> |
| <b><i>Cash Flow</i></b> | <b>\$137,478.24</b>   |

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4514 - Lot



4484 - Exterior



4484 - Exterior

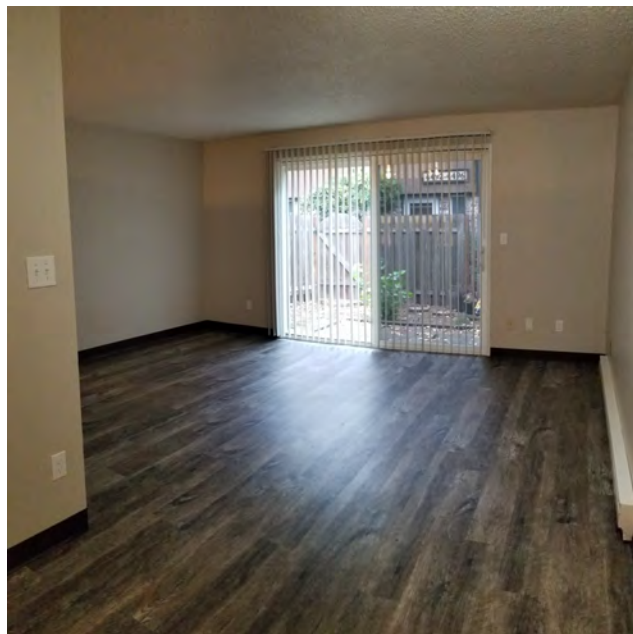
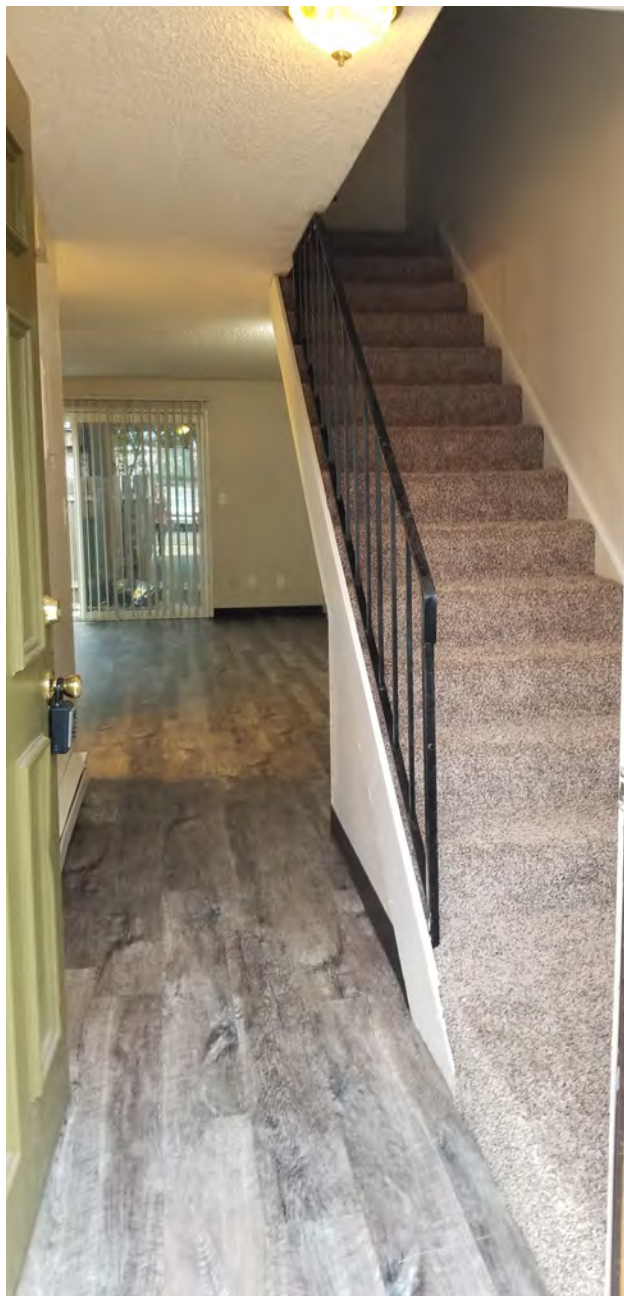


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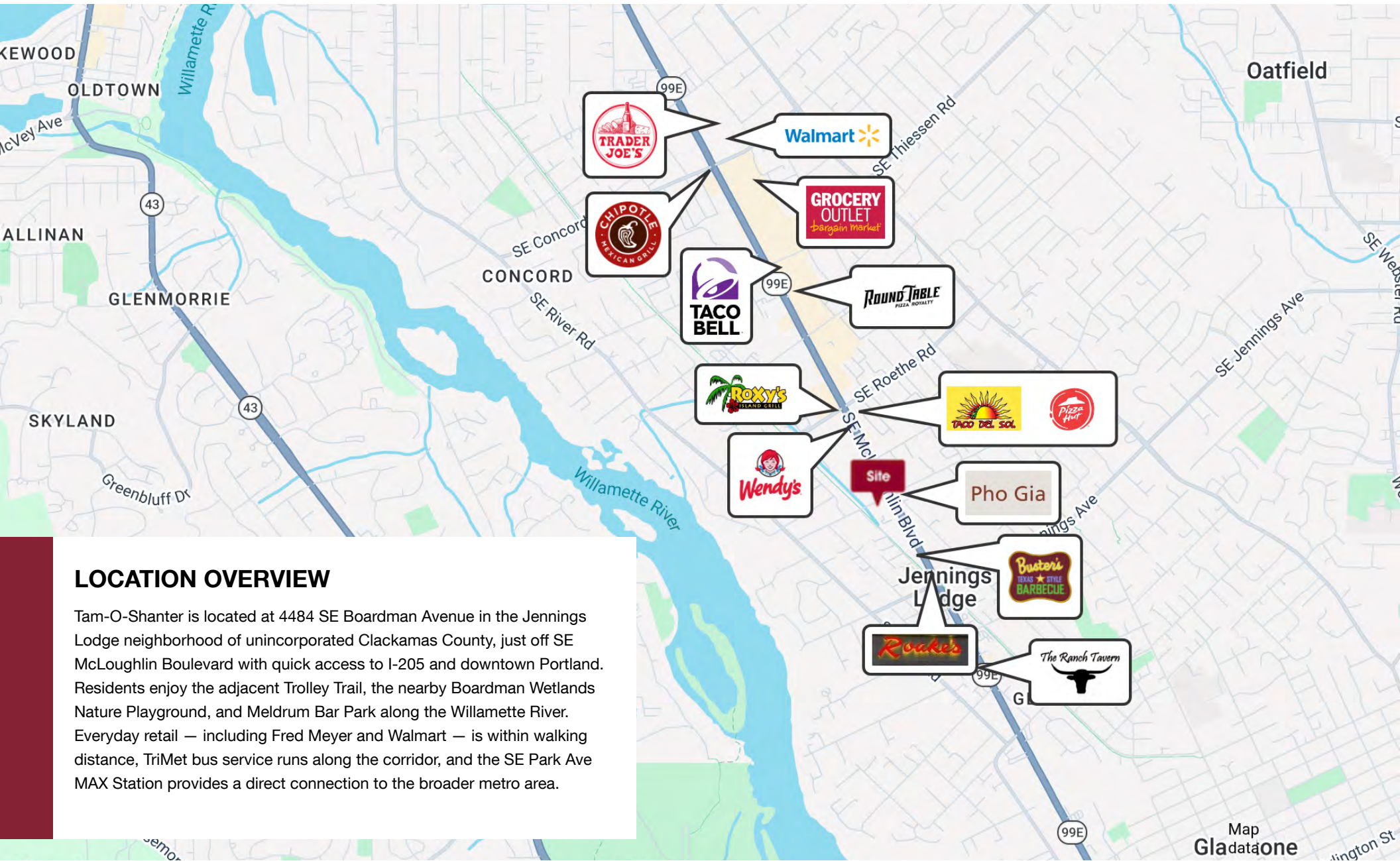


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## LOCATION OVERVIEW

Tam-O-Shanter is located at 4484 SE Boardman Avenue in the Jennings Lodge neighborhood of unincorporated Clackamas County, just off SE McLoughlin Boulevard with quick access to I-205 and downtown Portland. Residents enjoy the adjacent Trolley Trail, the nearby Boardman Wetlands Nature Playground, and Meldrum Bar Park along the Willamette River. Everyday retail — including Fred Meyer and Walmart — is within walking distance, TriMet bus service runs along the corridor, and the SE Park Ave MAX Station provides a direct connection to the broader metro area.

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