WEST EUGENE

MULTIFAMILY PORTFOLIO

OFFERING MEMORANDUM

42 Unit Multifamily Portfolio

Eugene, OR 4 properties · 22,212 SF

Marcus & Millichap
CHRISTENSEN GROUP

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

The Portfolio is a well-located multifamily investment consisting of 42 total units across four properties, primarily situated on the west side of Eugene. The portfolio offers a diverse mix of unit types, vintage construction, and value-add potential, with off-street parking and on-site laundry at several locations.

1546 Willamette Street & 1549 Willamette Alley – Eugene (17 Units + Office): This property includes four buildings and one office space: a two-story building built in 1898 with five one-bedroom units, one studio unit, and an office, totaling 2,308 square feet; a two-story building built in 1945 with five one-bedroom units averaging 440 square feet; a building built in 1957 with one one-bedroom unit and two studio units, totaling 968 square feet; and a 1945 building with three one-bedroom units averaging 450 square feet, along with a small attached garage. Amenities include 10 off-street parking spaces and on-site laundry facilities.

1028 Washington Street & 512 W. 10th Avenue – Eugene (6 Units): This property consists of two buildings totaling six units: a three-story house built in 1910 containing four one-bedroom units and one studio unit, totaling 2,860 square feet; and a two-story structure built in 1946 featuring a two-bedroom/one-bathroom unit on the upper level and a community laundry room and storage space below, totaling 1,287 square feet. The property includes six off-street parking spaces.

1589 W. 11th Alley & 1590 W. 11th Avenue – Eugene (12 Units): This site features two buildings totaling 12 units: a three-story former rooming house built in 1910 containing eight studio-style SRO units with private living/sleeping areas and shared common space and restrooms, totaling 2,696 square feet; and a two-story fourplex built in 1963 consisting of four one-bedroom/one-bathroom units, each averaging 576 square feet. The property offers five off-street parking spaces.

2138–2140 Roosevelt Blvd – Eugene (7 Units): This property includes a six-unit apartment building built in 1978, comprised entirely of two-bedroom/one-bathroom units averaging 862 square feet, along with a three-bedroom/one-bathroom single-family home built in 1930 measuring 1,067 square feet. Amenities include 11 off-street parking spaces and ground-floor laundry facilities.

PROPERTY HIGHLIGHTS

42 residential units & one office space across four Eugene properties.

Diverse unit mix including studios, SROs, one- and two-bedroom units, and a single-family residence.

Strong West Eugene locations , with select properties near the University of Oregon.

Off-street parking at all properties , with on-site laundry available at multiple locations.

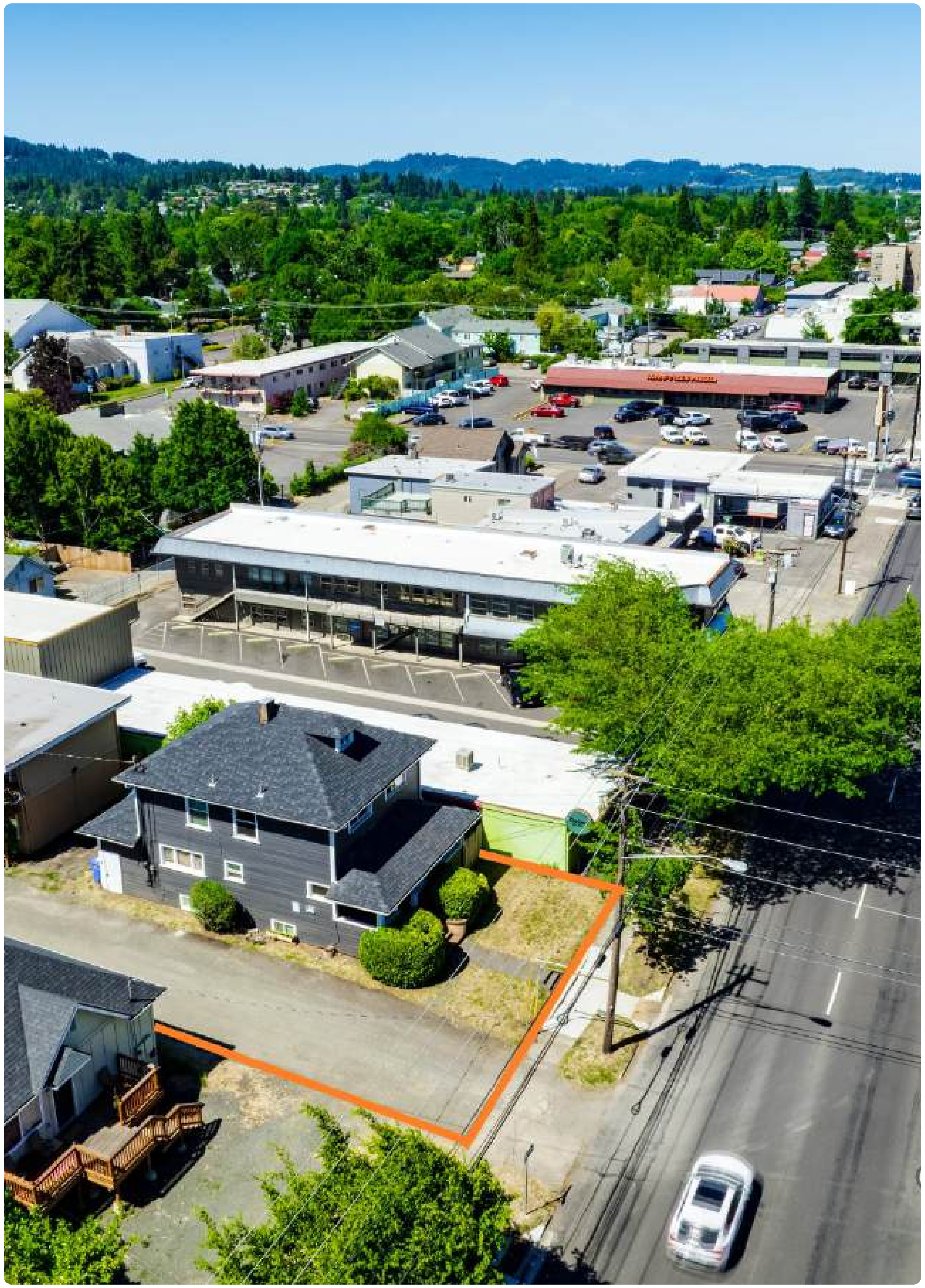
Attractive value-add opportunity through rent growth, unit renovations, and capturing both workforce and student housing demand.

Walk Score®, Bike Score® & Transit Score® · Source: walkscore.com

95	100	58
Walk Score	Bike Score	Transit Score

WEST EUGENE
MULTIFAMILY PORTFOLIO

Property Condition & Updates



This portfolio features a mix of classic vintage construction with key capital updates completed by ownership over recent years. Multiple buildings benefit from newer roofs, siding, and targeted interior updates completed as units have turned, providing a stable foundation for the next owner to continue interior updates.

1546 Willamette Street & 1549 Willamette Alley (17 Units + Office)

- **Roofing:** Front building roof replaced within the last 10 years; left building features a newer membrane roof.
- **Interior Updates:** Staggered updates completed in select units (including Unit #1, Unit #2, and a recent update in Unit #3).
- **Additional Assets:** Includes a small on-site laundry room with stacked laundry, and a vacant office/storage space.

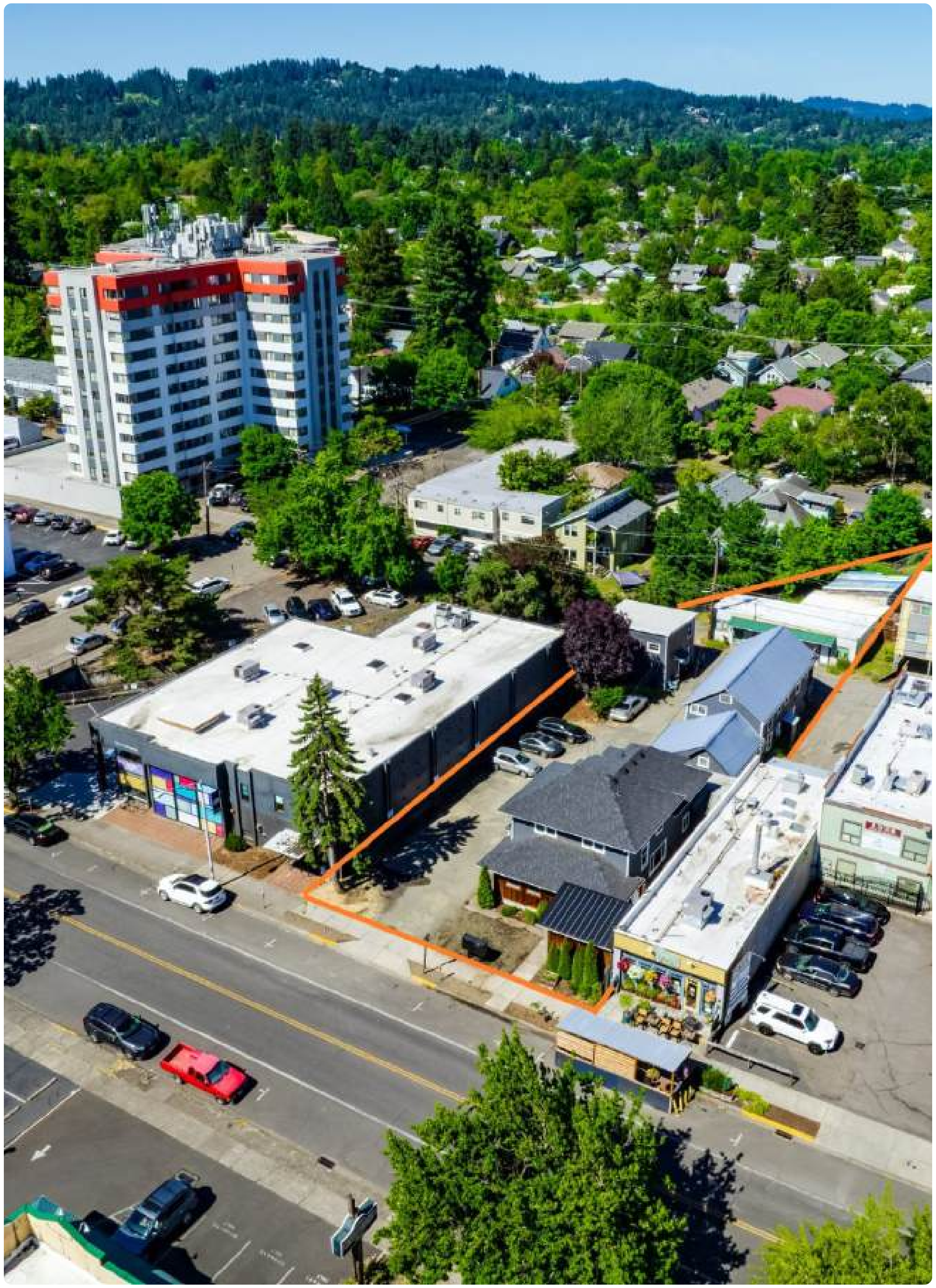
1028 Washington Street & 512 W. 10th Avenue (6 Units)

- **Roofing:** Front building roof replaced approximately 6 years ago.
- **Interior Updates:** One upstairs unit has been updated with newer flooring, countertops, and cabinets.

1589 W. 11th Alley & 1590 W. 11th Avenue (12 Units)

- **Front SRO Building:** Roof and siding were replaced approximately 5-6 years ago. Three upper-level units have been lightly updated.
- **Rear Fourplex:** Features a newer membrane roof. All four units have been partially updated to varying degrees with LVP flooring, newer appliances, and countertops replaced as needed.

1546 WILLAMETTE ST



1546 WILLAMETTE ST

1546 WILLAMETTE ST

1028 WASHINGTON ST

1590 W 11TH AVE

1590 W 11TH AVE

1590 W 11TH

2138 ROOSEVELT BLVD

LOCATION HIGHLIGHTS

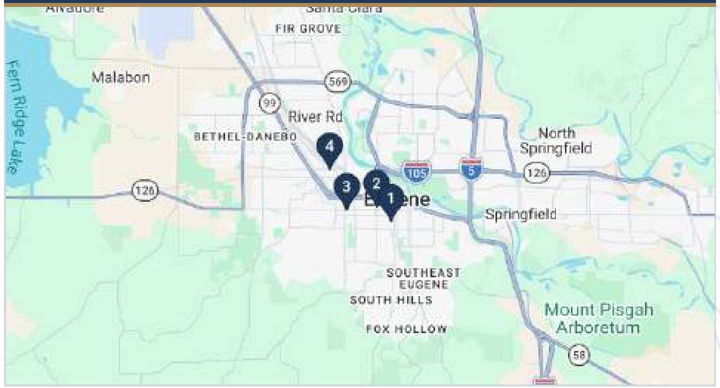
Located in the heart of Eugene, Oregon, the West-Side Multifamily Portfolio benefits from proximity to many of the city's primary employment, education, and lifestyle amenities. The properties are positioned throughout central and west Eugene, offering residents convenient access to Downtown Eugene, the University of Oregon, the Whiteaker District, and several major transportation corridors including West 11th Avenue, Highway 99, and Interstate 105.

Eugene is widely recognized for its strong rental demand, driven by the presence of the University of Oregon, PeaceHealth Sacred Heart Medical Center, Lane Community College, and a growing technology and outdoor recreation economy. The city continues to attract students, healthcare professionals, and young professionals seeking attainable housing options within close proximity to employment centers and urban amenities.

Several of the portfolio's properties are located near Downtown Eugene and the Whiteaker neighborhood, known for their concentration of breweries, restaurants, coffee shops, entertainment venues, and locally owned retail. Residents also benefit from convenient access to the Eugene Amtrak Station, LTD public transportation routes, and the city's extensive bike path system.

The portfolio's proximity to the University of Oregon enhances long-term rental stability and tenant demand. The university enrolls more than 20,000 students annually and serves as one of the region's largest employers and economic drivers. In addition, nearby Bushnell University and Lane Community College further contribute to Eugene's large renter population.

PROPERTY LOCATION



LOCATION

Properties	**4**
State	**OR**
City	**Eugene**

TRANSIT

Eugene, Oregon Amtrak Station	**0.9 mi**
University of Oregon	**1.8 mi**
Eugene Station	**0.8 mi**

AIRPORTS

Eugene Airport	**7.2 mi**
Salem Airport	**67.0 mi**
Portland Airport	**111.0 mi**

HIGHWAYS

OR-99	**528 ft**
OR-126	**0.6 mi**
Interstate 5	**2.5 mi**

VALLEY RIVER CENTER
7 Min Drive | 2.2 mile
Woodfield Station
7 Min Drive | 2.2 mile
SHELDON HIGH SCHOOL
SHELDON PLAZA
OAKWAY GOLF COURSE
MONROE MIDDLE SCHOOL
HOLT ELEMENTARY SCHOOL
EUGENE COUNTRY CLUB
SKINNER BUTTE PARK
ALTON BAKER PARK
BERKELEY PARK
CHURCHILL HIGH SCHOOL
CESAR E. CHAVEZ ELEMENTARY
O'HARA CATHOLIC SCHOOL
ARTS & TECHNOLOGY ACADEMY
ROOSEVELT MIDDLE SCHOOL
SOUTH EUGENE HIGH SCHOOL
LAURELWOOD GOLF COURSE
Willamette River
E 6TH AVE
FRANKLIN BLVD
W 11TH AVE
Eugene
Amazon Creek
1 1546 Willamette Street & 1549 Willamette Alley
2 1028 Washington Street & 512 W. 10th Avenue
3 1589 W. 11th Alley & 1590 W. 11th Avenue
4 2138–2140 Roosevelt Blvd

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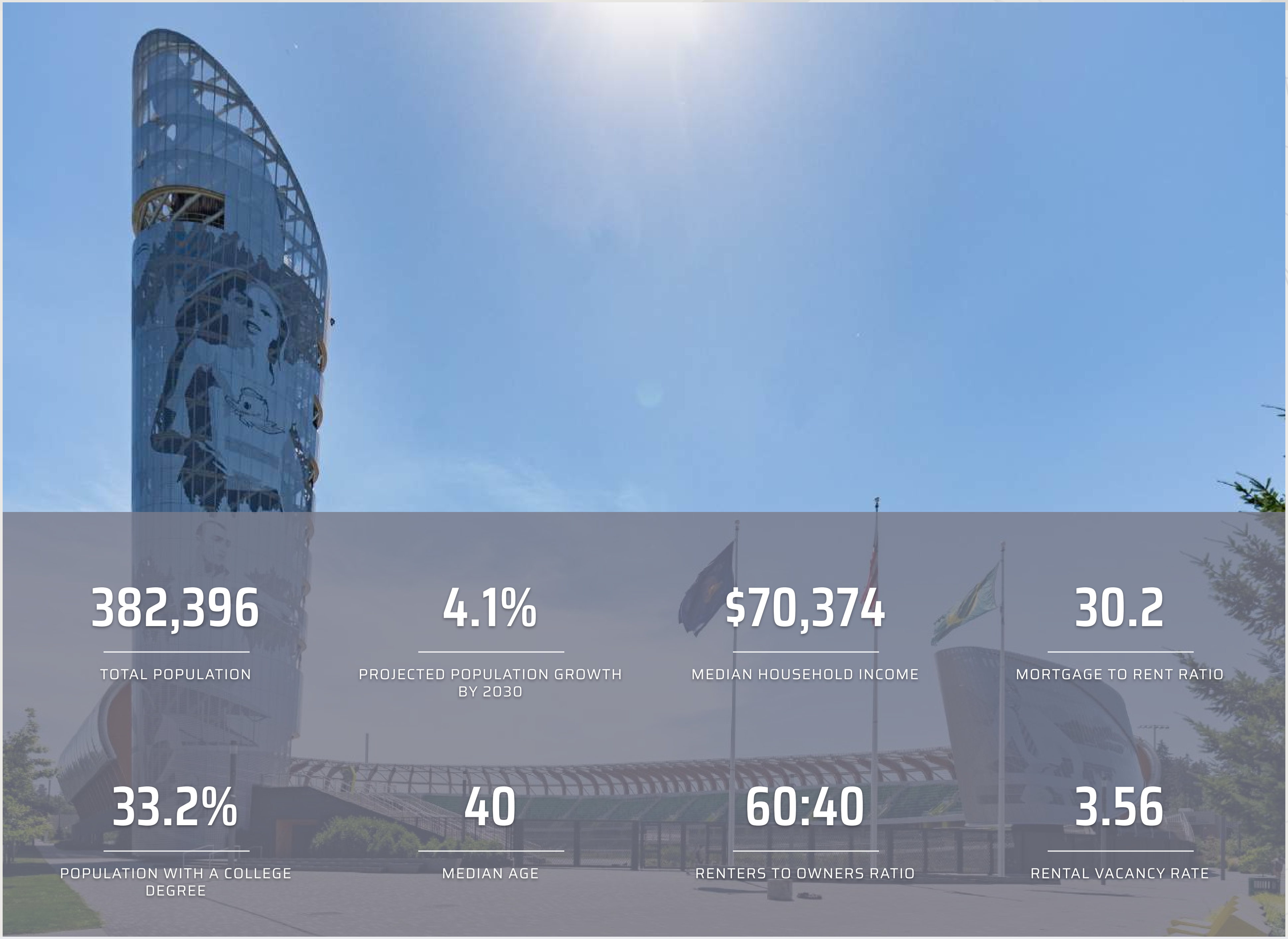
MARKET OVERVIEW

EUGENE BY THE NUMBERS



382,396
TOTAL POPULATION

4.1%
PROJECTED POPULATION GROWTH BY 2030

$70,374
MEDIAN HOUSEHOLD INCOME

30.2
MORTGAGE TO RENT RATIO

33.2%
POPULATION WITH A COLLEGE DEGREE

40
MEDIAN AGE

60:40
RENTERS TO OWNERS RATIO

3.56
RENTAL VACANCY RATE

UNIVERSITY OF OREGON

24,448

TOTAL ENROLLMENT

2.6%

INCREASE IN ENROLLMENT SINCE 2024

300

ACADEMIC PROGRAMS

71.5%

GRADUATION RATE

2nd Largest University in Oregon

UNIVERSITY OF OREGON

75%

STUDENTS LIVING OFF CAMPUS

66%

RETENTION RATE

0.6

MILES FROM SUBJECT PROPERTY

NEARBY MAJOR EMPLOYERS

University of Oregon

The University of Oregon (UO) is the largest employer in the Eugene-Springfield metro area. As a premier public research university, UO offers extensive undergraduate, graduate, and professional programs, and serves as a major driver of the local economy. Its presence attracts a highly educated population, including students, faculty, and researchers, all of whom require housing near campus. This creates consistent demand for rental properties, particularly for 1

U of O - 5,000 Employees

PeaceHealth Medical Group

PeaceHealth Medical Group is one of the region's leading healthcare providers. The organization offers a wide array of medical, surgical, and wellness services, attracting healthcare professionals, nurses, and administrative personnel who often seek housing in close proximity to their workplaces. The steady, year-round employment base provided by PeaceHealth contributes to stable rental demand in surrounding neighborhoods, particularly for families and professionals looking for convenient commutes. Moreover, the presence of a large healthcare employer can influence local development patterns, with nearby multifamily and single-family housing markets benefiting from consistent demand and enhanced


PeaceHealth - 6,200 Employees

Eugene School District 4J

The district operates numerous elementary, middle, and high schools, serving a diverse student population across the metro area. This large workforce drives demand for housing near schools, particularly single family homes and apartments suitable for teachers, staff, and young families. The district's stability and long-term presence in the community also provide predictable rental demand and neighborhood continuity. In addition, the educational programs and extracurricular activities offered by the district contribute to community engagement, supporting vibrant neighborhoods and long-term growth potential for nearby residential real estate.

Eugene Schools - 2,500 Employees

03
FINANCIALS

RENT ROLL

As of November 2026

Scheduled 11/1 rents are based on already posted rent increases.

42 UNITS | 21,595 SF

SCHEDULED RENT: $37,722 / MONTH

POTENTIAL RENT: $43,690 / MONTH

UNIT	UNIT TYPE	SQUARE FEET	SCHEDULED 11/1 RENT / MONTH	SCHEDULED 11/1 RENT / SF / MONTH	POTENTIAL RENT / MONTH	POTENTIAL RENT / SF / MONTH
ROOSEVELT BLVD						
Roosevelt House	3 Bed/1 Bath	1,067	$1,370	$1.28	$1,500	$1.41
Roosevelt 1	2 Bed/1 Bath	862	$1,250	$1.45	$1,350	$1.57
Roosevelt 2	2 Bed/1 Bath	862	$960	$1.11	$1,350	$1.57
Roosevelt 3	2 Bed/1 Bath	862	$1,045	$1.21	$1,350	$1.57
Roosevelt 4	2 Bed/1 Bath	862	$1,135	$1.32	$1,350	$1.57
Roosevelt 5	2 Bed/1 Bath	862	$960	$1.11	$1,350	$1.57
Roosevelt 6	2 Bed/1 Bath	862	$1,350	$1.57	$1,350	$1.57
1589 W 11TH						
1589 W 11th 1	1 Bed/1 Bath	576	$980	$1.70	$1,050	$1.82
1589 W 11th 2	1 Bed/1 Bath	576	$795	$1.38	$1,050	$1.82
1589 W 11th 3	1 Bed/1 Bath	576	$980	$1.70	$1,050	$1.82
1589 W 11th 4	1 Bed/1 Bath	576	$980	$1.70	$1,050	$1.82
1590 W 11TH (SRO)						
1590 W 11th 2-B	Studio - SRO	337	$750	$2.23	$850	$2.52
1590 W 11th 3-B	Studio - SRO	337	$570	$1.69	$850	$2.52
1590 W 11th 1-M	Studio - SRO	337	$850	$2.52	$850	$2.52
1590 W 11th 2-M	Studio - SRO	337	$585	$1.74	$850	$2.52
1590 W 11th 1-UP	Studio - SRO	337	$515	$1.53	$850	$2.52
1590 W 11th 2-UP	Studio - SRO	337	$655	$1.94	$850	$2.52
1590 W 11th 3-UP	Studio - SRO	337	$650	$1.93	$850	$2.52
1590 W 11th 4-UP	Studio - SRO	337	$850	$2.52	$850	$2.52
WILLAMETTE STREET						
Willamette St 1	1 Bed/1 Bath	350	$875	$2.50	$950	$2.71
Willamette St 2	1 Bed/1 Bath	450	$835	$1.86	$1,000	$2.22
Willamette St 3	1 Bed/1 Bath	450	$1,000	$2.22	$1,000	$2.22
Willamette St 4	1 Bed/1 Bath	350	$950	$2.71	$950	$2.71
Willamette St 5	1 Bed/1 Bath	350	$950	$2.71	$950	$2.71
Willamette St 6	Studio	350	$875	$2.50	$900	$2.57
WILLAMETTE ALLEY						
Willamette Alley 0	1 Bed/1 Bath	440	$765	$1.74	$1,000	$2.27
Willamette Alley 1	Studio	240	$739	$3.08	$850	$3.54
Willamette Alley 2	Studio	240	$845	$3.52	$850	$3.54
Willamette Alley 3	1 Bed/1 Bath	484	$765	$1.58	$1,000	$2.07
Willamette Alley 4	1 Bed/1 Bath	440	$845	$1.92	$1,000	$2.27
Willamette Alley 5	1 Bed/1 Bath	440	$845	$1.92	$1,000	$2.27
Willamette Alley 6	1 Bed/1 Bath	440	$913	$2.08	$1,000	$2.27
Willamette Alley 7	1 Bed/1 Bath	440	$710	$1.61	$1,000	$2.27
Willamette Alley 8	1 Bed/1 Bath	450	$810	$1.80	$1,000	$2.22
Willamette Alley 9	1 Bed/1 Bath	450	$810	$1.80	$1,000	$2.22
Willamette Alley 10	1 Bed/1 Bath	450	$1,000	$2.22	$1,000	$2.22
WASHINGTON STREET						
Washington St 1	1 Bed/2 Bath	780	$1,100	$1.41	$1,195	$1.53
Washington St 2	1 Bed/1 Bath	780	$1,030	$1.32	$1,195	$1.53
Washington St 3	1 Bed/1 Bath	450	$1,000	$2.22	$1,050	$2.33
Washington St 4	1 Bed/1 Bath	450	$1,085	$2.41	$1,050	$2.33
Washington St 5	Studio	400	$795	$1.99	$900	$2.25
Washington St 6	2 Bed/1 Bath	682	$950	$1.39	$1,250	$1.83
TOTAL / WEIGHTED AVERAGE		21,595	$37,722	$1.75	$43,690	$2.02

OPERATING STATEMENT

42 UNITS | 21,595 SF

INCOME

Line Item	Scheduled 11/1	%	Pro Forma	%	Notes	Per Unit	Per SF
Gross Potential Rent	$524,280		$540,008		[1]	$12,857	$25.01
Loss / Gain to Lease	($71,616)	13.7%	($43,201)	8.0%		($1,029)	($2.00)
Gross Scheduled Rent	**$452,664**		**$496,808**			**$11,829**	**$23.01**
Physical Vacancy	($23,400)	5.5%	($24,840)	5.0%	[2]	($591)	($1.15)
Effective Rental Income	**$429,264**		**$471,967**			**$11,237**	**$21.86**
Laundry Income	$1,464		$1,508		[3]	$36	$0.07
Storage Rent Willamette	$2,400		$2,400		[3]	$57	$0.11
TOTAL OTHER INCOME	**$3,864**		**$3,908**			**$93**	**$0.18**
EFFECTIVE GROSS INCOME	**$433,128**		**$475,875**			**$11,330**	**$22.04**

EXPENSES

Line Item	Scheduled 11/1	%	Pro Forma	%	Notes	Per Unit	Per SF
Real Estate Taxes	$31,317		$32,257		[4]	$768	$1.49
Insurance	$9,663		$27,300		[5]	$650	$1.26
Utilities - Electric, Water & Sewer	$31,064		$31,996		[6]	$762	$1.48
Utilities - Trash Removal	$6,821		$7,026		[6]	$167	$0.33
Landscaping & Pest	$4,640		$8,400		[7]	$200	$0.39
Marketing & Advertising	$2,100		$2,100		[8]	$50	$0.10
General & Administrative	$4,200		$4,200		[9]	$100	$0.19
Repairs & Maintenance	$21,000		$21,000		[10]	$500	$0.97
Turnover	$10,500		$10,500		[11]	$250	$0.49
Operating Reserves	$10,500		$10,500		[12]	$250	$0.49
Management Fee	$25,988	6.0%	$28,553	6.0%	[13]	$680	$1.32
TOTAL EXPENSES	**$157,793**		**$183,831**			**$4,377**	**$8.51**
EXPENSES AS % OF EGI		**36.4%**		**38.6%**			
NET OPERATING INCOME	**$275,335**		**$292,045**			**$6,953**	**$13.52**

Notes and assumptions to the above analysis are on the following page.

Notes

[1] Pro Forma rental income is based on a detailed market study of comparable properties within a 3-mile radius. We've applied a 3% annual increase to match local market trends and account for inflation.

[2] Vacancy is currently 5.5% at the properties and represents two vacant units.

[3] Scheduled is based on the trailing 6 months of 2026 data and Pro Forma reflects a 3% annual increase to match local market trends and account for inflation. Office rent refers to the store room that is currently collecting $200/month, located at 1546 Willamette Street.

[4] Real estate taxes have been underwritten based on the current County tax bill. ProForma has been increased by 3%, this projection aligns with Oregon Measure 50, which stipulates that property taxes do not reassess upon a sale in Oregon and are limited to a 3% annual increase.

[5] Scheduled is based on the current insurance premium paid by the owner. Proforma is estimated at $650/unit which is consistent with insurance quotes received for similar properties in the market.

[6] Scheduled is based on the trailing 6 months of 2026 data, with a 3% annual increase applied for Scheduled and Proforma to reflect local market trends and inflation.

[7] Scheduled is based on the trailing 6 months of 2026 data. Proforma is $200/unit and is based on contracted landscaping services for similar sized properties.

[8] Scheduled is estimated at $50/unit, which is consistent with market standards and Lender underwriting for properties of similar size and vintage. The expense includes internet advertising, signage, referral fees, and resident appreciation activities.

[9] Scheduled is estimated at $100/unit, which is consistent with market standards and Lender underwriting for properties of similar size and vintage. The expense includes costs associated with maintaining and operating the leasing office, such as office supplies, office equipment, dues and subscriptions, postage, processing applications, licenses and permits, employee education and training, and legal and professional services.

[10] Scheduled is estimated at $500/unit which is the industry standards for properties of similar size and vintage. It includes expenses associated with maintaining the interior and exterior of the property, building systems, common areas, plumbing, electrical, and appliances

[11] Scheduled is estimated at $250/unit which is consistent with market standards and Lender underwriting for properties of similar size and vintage.

[12] Scheduled is estimated at $250/unit which is common Lender requirement. This reserve is set aside for future capital expenditures and major repairs, ensuring the property remains in good condition and retains its value over time.

[13] Ownership currently self-manages the properties. Scheduled is based on a quotes received for a similar size and vintage portfolio at 6% of the EGI. This rate is competitive for on-site third-party property management companies in the region and includes comprehensive management services such as leasing, rent collection, and maintenance oversight.

PRICING DETAILS

$3,750,000 PRICE | 42 UNITS | $89,286 / UNIT

7.34% CAP RATE (Scheduled 11/1)

7.79% CAP RATE (Pro Forma)

SUMMARY

Price	$3,750,000
Down Payment	$937,500 (25%)
Number of Units	42
Price Per Unit	$89,286
Price Per SqFt	$173.65
Rentable SqFt	21,595
Lot Size	1.05 Acres
Approx. Year Built	1898-1978

RETURNS

	Scheduled 11/1	Pro Forma
CAP Rate	7.34%	7.79%
GRM	8.28	7.55
Cash-on-Cash	7.20%	8.99%
Debt Coverage Ratio	1.32	1.41

FINANCING

Loan Amount	$2,812,500
Loan Type	New
Interest Rate	6.25%
Amortization	30 Years
Year Due	2031

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

OPERATING DATA

	Scheduled 11/1	Pro Forma
Gross Scheduled Rent	$452,664	$496,808
Less: Vacancy/Deductions	5.2% / $23,400	5.0% / $24,840
Total Effective Rental Income	$429,264	$471,967
Other Income	$3,864	$3,908
Effective Gross Income	$433,128	$475,875
Less: Expenses	36.4% / $157,793	38.6% / $183,831
Net Operating Income	**$275,335**	**$292,045**
Cash Flow	$275,335	$292,045
Debt Service	$207,805	$207,805
Net Cash Flow After Debt Service	7.20% / $67,531	8.99% / $84,240
Principal Reduction	$32,957	$35,077
TOTAL RETURN	**10.72% / $100,488**	**12.73% / $119,317**

UNIT MIX

# of Units	Unit Type	SqFt/Unit	Current Rents	Market Rents
12	Studio	327	$723	$858
22	One Bedroom	489	$910	$1,025
7	Two Bedroom	836	$1,093	$1,336
1	Three Bedroom	1,067	$1,370	$1,500

WEST EUGENE
MULTIFAMILY PORTFOLIO

Pricing Summary

Price	$3,750,000
Price Per Unit	$89,286
Cap Rate	7.34%
Loan Amount	$2,812,500
Down Payment	$937,500
Debt Coverage Ratio	1.32
Interest Rate	6.25%
Amortization	30 Years

Number of Units	42
NOI	$275,335
GRM	8.28
Lot size	1.05 Acres
Rentable SqFt	21,595
Price Per SqFt	$173.65

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