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Marcus & Millichap
THE RHOADES GROUP

COBB STREET APTS

1011 SE COBB ST, ROSEBURG, OR 97470

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INVESTMENT OVERVIEW

COBB STREET APTS

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Cobb Street Apartments presents a compelling multifamily investment opportunity in the heart of Southern Oregon. Strategically situated on an elevated parcel, the property offers sweeping views of downtown Roseburg and the surrounding Umpqua Valley. The asset consists of 10 two-bedroom, one-bath units spread across two well-maintained buildings. Each unit features modernized floor plans, luxury vinyl plank (LVP) flooring, dishwashers, updated baseboard heating, and window-mounted A/C units—appealing to today’s discerning tenants. Common amenities include assigned off-street parking, a coin-op laundry facility, and new exterior paint completed within the last three years.

Over the past five years, Cobb Street Apartments has undergone a comprehensive capital improvement and rebranding initiative. Notable upgrades include new two-tone modern exterior paint (Behr), new gutters, and replacement of all exterior doors. These enhancements have significantly improved both the property’s curb appeal and structural longevity, positioning it for long-term operational efficiency and tenant satisfaction.

The asset offers approximately 23% rental upside based on comparable rents within a quarter-mile radius. Nine of the ten units present an opportunity for further interior value-add through strategic kitchen and bathroom renovations, enabling investors to unlock an estimated \$30,000+ in additional annual revenue. With the heavy lifting already completed, Cobb Street Apartments provides stable in-place cash flow with the added potential for incremental income growth through continued unit upgrades and management optimization.



Strong Upside in Already Achieved Rents



Attractive High Demand with All Two-Bedroom Units



Extremely Low Vacancy on Highly Sought-After Location



Breathtaking Views of Roseburg’s Natural Beauty



Owner Managed and Maintained with Pride of Ownership



OFFERING PRICE
\$925,000

CAP RATE
6.30%

PRO FORMA CAP RATE
9.22%

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