



OFFERING MEMORANDUM

**TABOR VILLA APARTMENTS**

11 units in SE Portland, OR

Exclusively Listed By  
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# TABOR VILLA APARTMENTS

1904-1924 SE 80<sup>th</sup> Ave.  
Portland, OR 97215

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**BARRY INVESTMENT**  
— R E A L E S T A T E —



# INVESTMENT SUMMARY

**PROPERTY** 1904-1924 SE 80th Ave., Portland, OR 97215

<b>11</b>	<b>8,550* SF</b>	<b>1966</b>	<b>2022</b>	<b>0.43 ACRES</b>	<b>MULTNOMAH</b>	<b>R1</b>
UNITS	BUILDING SIZE	YEAR BUILT	RENOVATED	LOT SIZE	COUNTY	ZONING

## ASSET SUMMARY

<b>\$2,295,000</b>	<b>\$208,636</b>	<b>6.27%</b>	<b>6.41%</b>	<b>\$268</b>
PRICE	PRICE/UNIT	CAP RATE	PROFORMA	PRICE /SF

## HIGHLIGHTS

- **Renovated community** with strong in-place rents.
- **Quiet residential setting** within walking distance to many of Southeast Portland's most desirable amenities.
- **Unique single-level layout** featuring spacious floor plans and on-site parking.
- **Located in the proven Central SE Portland submarket** with historically low vacancy.





# PROPERTY SUMMARY

Tabor Villa Apartments presents a rare opportunity to acquire a **turn-key, fully stabilized** multifamily asset in one of Southeast Portland's strongest and most resilient submarkets. The property consists of **11 modernized units** and is ideally positioned within a quiet residential enclave of the **Montavilla** neighborhood, offering residents a peaceful living environment while remaining minutes from the vibrant retail, dining, and lifestyle amenities along **Hawthorne, Division, and greater SE Portland.**

The property benefits from proximity to major employment and educational institutions, including Warner Pacific University and Portland Community College, which supports consistent demand from a broad and diversified tenant base. The community features **single-level apartment homes** with spacious floor plans, modern finishes, and **on-site parking** - a highly desirable amenity that further enhances tenant appeal and retention in this submarket.

Tabor Villa has undergone a comprehensive interior and exterior renovation, transforming the asset into a modern, low-maintenance investment. Each unit was upgraded with **new cabinetry, quartz countertops, stainless steel appliances, updated flooring, fresh paint,** and contemporary design touches throughout, positioning the property to meet the expectations of today's renters while minimizing near-term capital expenditures.

The property has been **successfully leased at strong market rents** and has demonstrated solid performance in recent years, providing an incoming investor with **immediate, stable cash flow from day one.** In addition to its current income profile, the investment offers meaningful upside potential through continued rent growth as units re-lease during more favorable spring and summer leasing cycles, as well as from anticipated tightening in the Portland rental market driven by limited new multifamily construction in the coming years.





## NEARBY PARKS & ATTRACTIONS

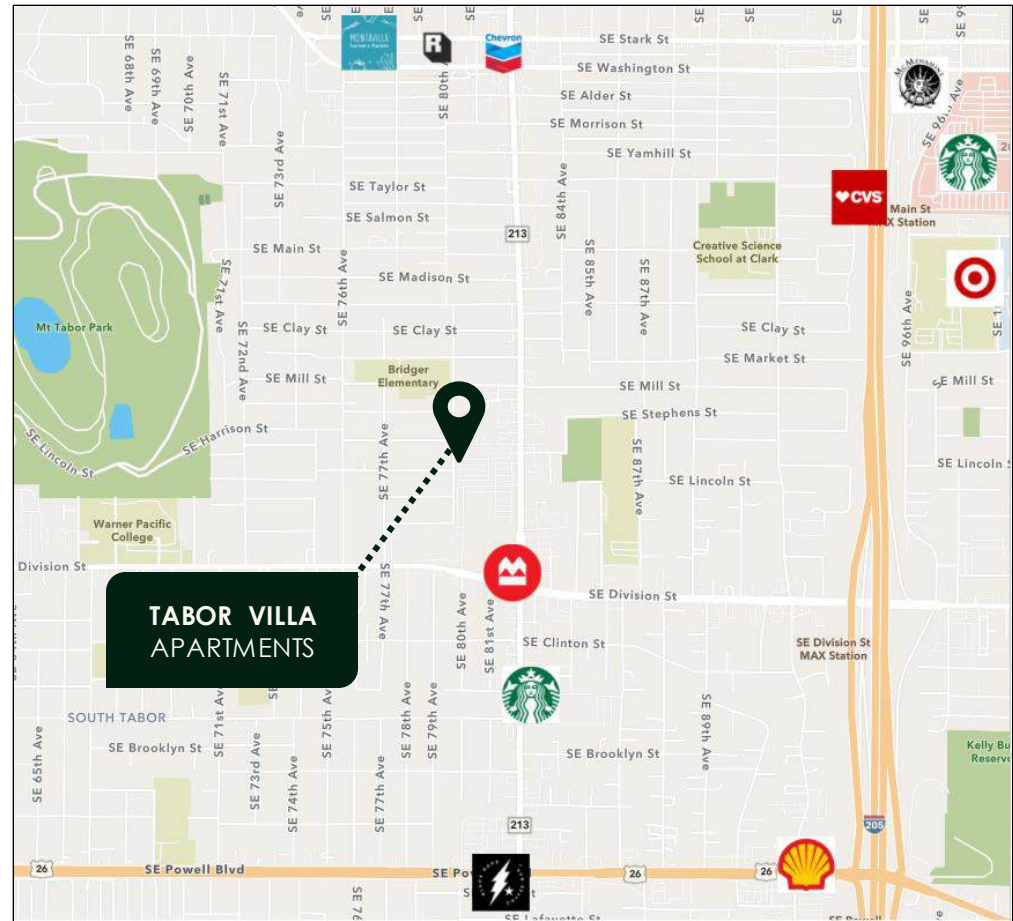
- **Mt. Tabor Park** - Known for its hiking trails, panoramic city views, picnic areas, and year-round outdoor activity.
- **Montavilla Park** - A nearly 10-acre neighborhood green space with playgrounds, sports fields, community center, and seasonal pool facilities.
- **Montavilla Farmers Market** - A dynamic community staple where neighbors meet, explore local crafts, and enjoy fresh Oregon-grown produce & local fare.



## SCHOOLS & UNIVERSITIES

- Portland Community College
- Warner Pacific University
- Franklin High School
- Harrison Park School
- Bridger Creative Science School
- Vestal Elementary

## LOCATION OVERVIEW

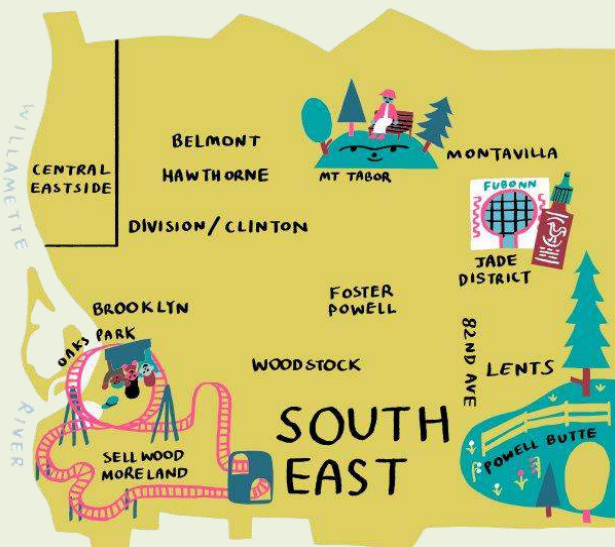


# SOUTHEAST PORTLAND

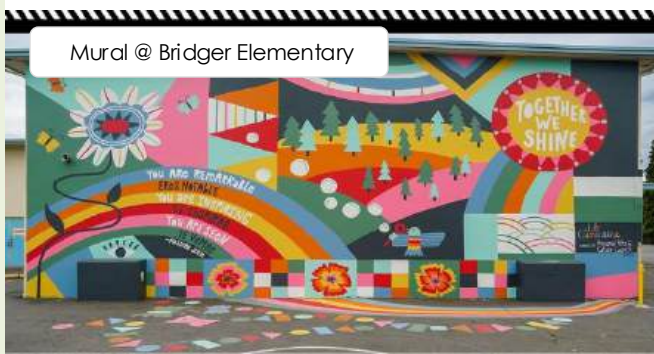
Situated in the quiet residential enclave of **Montavilla**, Tabor Villa offers enduring neighborhood appeal with strong **everyday walkability** and convenient access to Portland's vibrant Southeast lifestyle.

Residents enjoy easy connectivity via I-84, I-205, and major arterial streets, simplifying commutes throughout SE Portland and the greater metro area. The property is served by **Portland Public Schools**, supporting long-term neighborhood stability and renter demand.

Nearby commercial corridors including **Hawthorne & Division** provide a dynamic mix of local cafés, restaurants, boutiques, and cultural anchors such as the **historic Academy Theater**, reinforcing SE Portland's reputation as a livable, community-oriented neighborhood with lasting investment appeal.



Historic Academy Theater



Mural @ Bridger Elementary



Mt. Tabor Park



Powell & 82nd Food Carts



Powell Butte Nature Park



Hawthorne & Division



# CAPITAL IMPROVEMENTS

New parking lot

---

New exterior paint

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New vinyl windows

---

Roof replaced approximately 5 years ago

---

New landscaping

---

New gutters

---

New electrical panels

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# RENOVATION SUMMARY



**All unit interiors have been extensively renovated with:**

New flooring

Paint

Electrical

Cabinetry

Quartz countertops

Tile showers

Electric fireplaces

Stainless steel appliances

**...and new fixtures throughout**

With its **recent renovations**, proven rent performance, operational upside, and **desirable location**, Tabor Villa Apartments represents a high-quality, **stabilized investment** offering both **durable income** and **long-term growth potential** - an increasingly scarce opportunity within the Portland multifamily market.

# FINANCIAL ANALYSIS



## Scheduled Monthly Rents

Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Market Rent	Projected Monthly Income
4	1BR/1BA	600	\$1,408	\$5,630	\$1,445	\$5,780
1	1BR/1BA WD, downstairs unit	750	\$1,395	\$1,395	\$1,450	\$1,450
5	2BR/1BA	800	\$1,604	\$8,025	\$1,650	\$8,250
1	3BR/2BA	1,400	\$2,150	\$2,150	\$2,195	\$2,195
<b>11</b>				<b>\$17,200<sup>1</sup></b>		<b>\$17,675</b>
			<b>Scheduled Gross Income</b>	<b>\$206,400</b>		<b>\$212,100</b>
			• Less: Vacancy (5%)	-\$10,320		-\$10,605
			<b>Effective Gross Income</b>	<b>\$196,080</b>		<b>\$201,495</b>
			• Plus: T-12 Utility Income, Apr. 25' - March 26'	+\$16,320		+\$16,743
			• Plus: T-12 Pet Income, April 25 - March 26'	+\$1,168		
			• Plus: T-12 Laundry Income, April 25 - March 26	+\$636		
			• Plus: T-12 Fee Income/Lease Break Fees, April 25 - March 26	+\$4,596		+\$4,596
			<b>Effective Annual Income</b>	<b>\$219,223*</b>		<b>\$222,834</b>

## Footnotes

1. Current Rent Roll, April 2026.
2. Actual 2025 Property Taxes, with 3.00% Oregon prepay discount.
3. Actual 2025 Expense.
4. Management fee is budgeted at 7.00% based on estimated market. Seller currently self manages.
5. Repairs, Turnover, and Capital Reserves is budget based on estimated market.
6. Actual T-12 expense, April 2025-March 2026

\* T-12 Income (April 2025 - March 2026) = \$220,803, T-6 income annualized = \$226,521

## Estimated Expenses

Footnote	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
<sup>2</sup> Taxes	11.53%	\$2,054	\$22,599	11.22%	\$2,054	\$22,599
<sup>3</sup> Insurance	2.21%	\$394	\$4,339	2.15%	\$394	\$4,339
<sup>3</sup> Utilities	10.26%	\$1,829	\$20,117	9.98%	\$1,829	\$20,117
<sup>4</sup> Professional Management	7.00%	\$1,248	\$13,726	7.00%	\$1,282	\$14,104
<sup>5</sup> Maintenance & Repairs	2.80%	\$500	\$5,500	2.73%	\$500	\$5,500
<sup>5</sup> Turnover Reserves	1.12%	\$200	\$2,200	1.09%	\$200	\$2,200
<sup>3</sup> Landscaping	0.34%	\$60	\$660	0.33%	\$60	\$660
<sup>6</sup> Advertising	0.95%	\$170	\$1,867	0.93%	\$170	\$1,867
<sup>5</sup> Capital Reserves	1.12%	\$200	\$2,200	1.09%	\$200	\$2,200
<sup>6</sup> Administrative	1.10%	\$197	\$2,163	1.07%	\$197	\$2,163
<b>Total Est. Annual Expenses</b>	<b>38.44% of EGI</b>	<b>\$6,852 Per Unit</b>	<b>\$75,371</b>	<b>37.59% of EGI</b>	<b>\$6,886 Per Unit</b>	<b>\$75,749</b>

## Investment Summary

	Current	Projected
Net Operating Income (NOI)	<b>\$143,852</b>	<b>\$147,085</b>
Cap Rate	<b>6.27%</b>	<b>6.41%</b>

# PROPERTY PHOTOS











# RENOVATED UNITS



































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