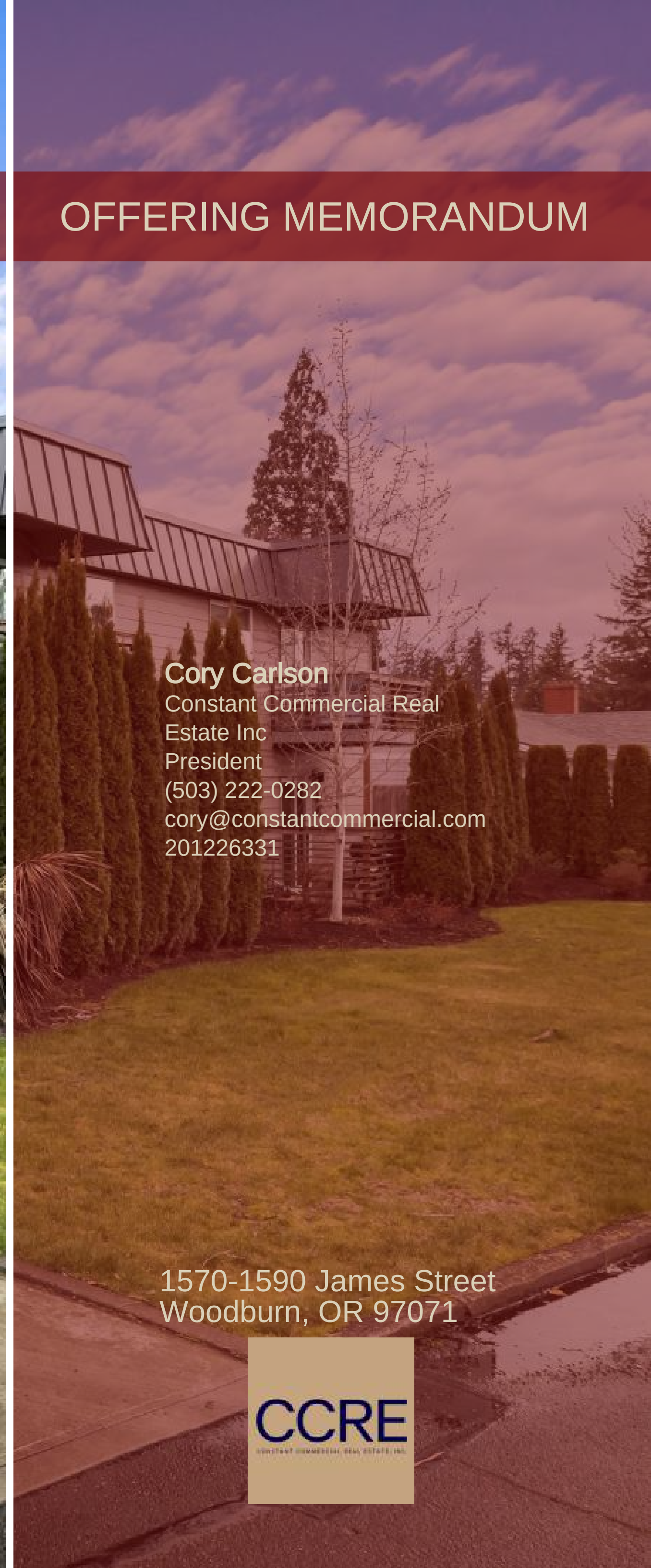

# Willamette Pointe Apartments

OFFERING MEMORANDUM



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1570-1590 James Street
Woodburn, OR 97071

# Willamette Pointe Apartments

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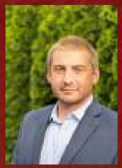
*Exclusively Marketed by:*

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# WILLAMETTE POINTE APARTMENTS

## OFFERING SUMMARY

| | |
|---|---|
| ADDRESS | 1570-1590 James Street<br>Woodburn OR 97071 |
| COUNTY | Marion |
| MARKET | Woodburn |
| SUBMARKET | North Marion County |
| BUILDING SF | 23,640 SF |
| LAND ACRES | 1.27 |
| NUMBER OF UNITS | 24 |
| YEAR BUILT | 1970 |
| YEAR RENOVATED | 2018 |
| APN | 051W08CD00400 |

## FINANCIAL SUMMARY

| | |
|---|---|
| PRICE | $4,750,000 |
| PRICE PSF | $200.93 |
| PRICE PER UNIT | $197,917 |
| OCCUPANCY | 95.00% |
| NOI (CURRENT) | $313,801 |
| CAP RATE (CURRENT) | 6.61% |
| CASH ON CASH (CURRENT) | 5.16% |
| GRM (CURRENT) | 9.88 |

## PROPOSED FINANCING

Conventional

| | |
|---|---|
| LOAN TYPE | Amortized |
| DOWN PAYMENT | $1,355,000 |
| LOAN AMOUNT | $3,395,000 |
| INTEREST RATE | 5.85% |
| LOAN TERMS | 5-year fixed |
| ANNUAL DEBT SERVICE | $240,329 |
| LOAN TO VALUE | 71% |
| AMORTIZATION PERIOD | 30 Years |

| DEMOGRAPHICS | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| 2026 Population | 11,746 | 35,113 | 43,629 |
| 2026 Median HH Income | $74,020 | $71,004 | $76,403 |
| 2026 Average HH Income | $105,224 | $97,644 | $101,828 |

- Constant Commercial Real Estate is pleased to present Willamette Pointe Apartments, a 24-unit multifamily community located at 1570–1590 James Street in Woodburn, Oregon. Offered at $4,850,000 — representing a 6.43% going-in cap rate and $202,083 per unit — this offering represents a rare opportunity to acquire a well-maintained, stabilized workforce housing asset along Oregon's high-demand I-5 Corridor.
- Built in 1970 and comprehensively renovated in 2018, the property comprises six two-story buildings on 1.27 acres. All 24 units are identically configured as two-bedroom, one-and-a-half-bath floor plans of 931 square feet, providing operational simplicity and broad tenant appeal. The property is currently 100% occupied with in-place rents averaging $1,737 per unit — demonstrating strong demand and management execution in a market where comparable assets are achieving $1,568 per unit.
- The current ownership has implemented a utility billback program, recovering a meaningful portion of water and sewer expenses directly from tenants. There remains runway to expand billback recovery rates further upon lease renewals, providing an organic path to NOI growth without reliance on market rent increases.

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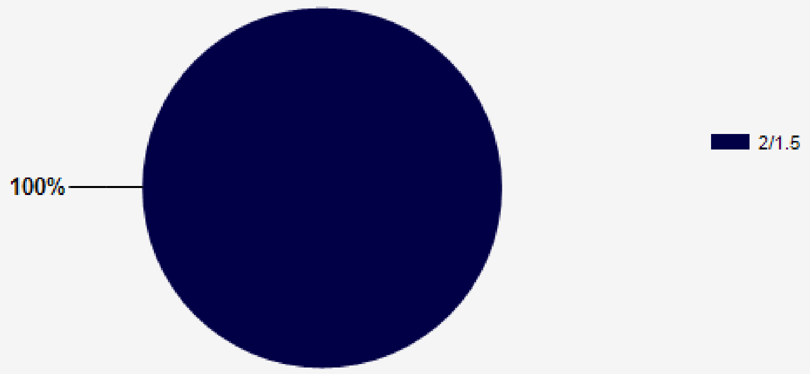
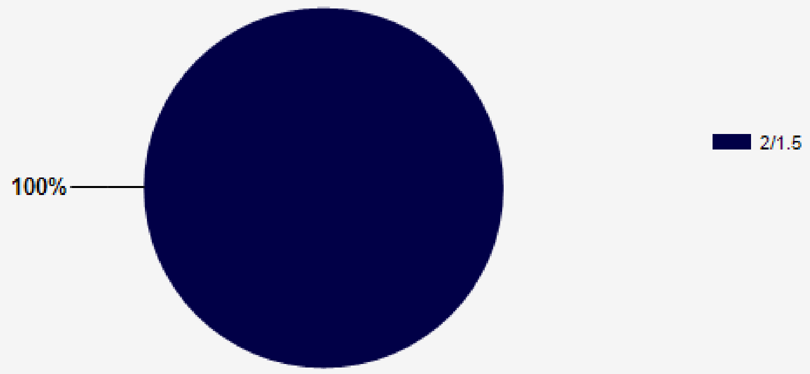
| | | | Actual | | | Market | | |
|---|---|---|---|---|---|---|---|---|
| Unit Mix | # Units | Square Feet | Current Rent | Rent PSF | Monthly Income | Market Rent | Market Rent PSF | Market Income |
| 2/1.5 | 24 | 931 | $1,737 | $1.87 | $39,954 | $1,568 | $1.68 | $37,622 |
| **Totals/Averages** | **24** | **931** | **$1,737** | **$1.87** | **$39,954** | **$1,568** | **$1.68** | **$37,622** |

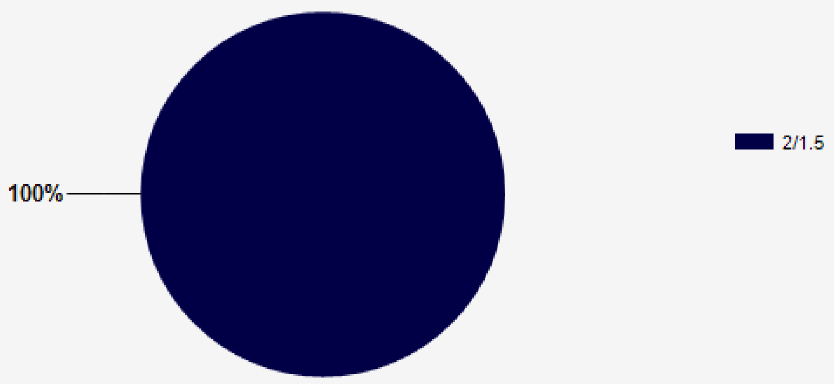
## Unit Mix Summary



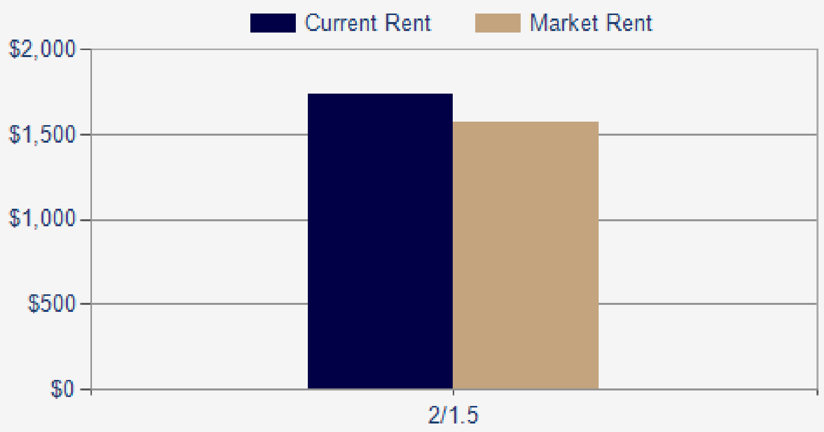

## Unit Mix SF




## Unit Mix Revenue




## Actual vs. Market Revenue





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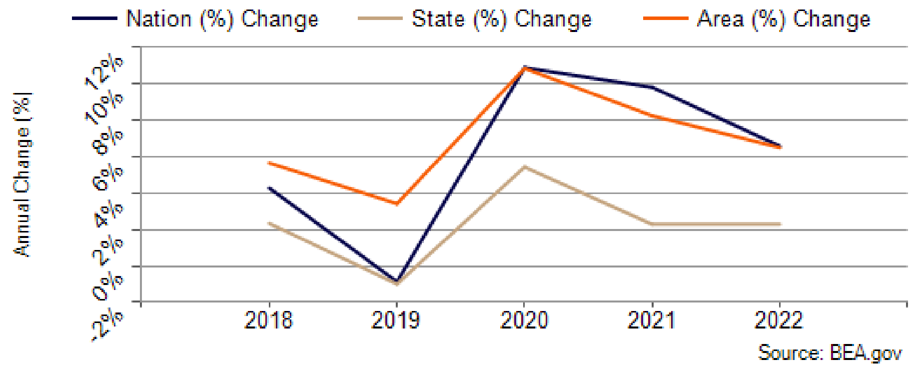
WILLAMETTE POINTE APARTMENTS

## 02 Location

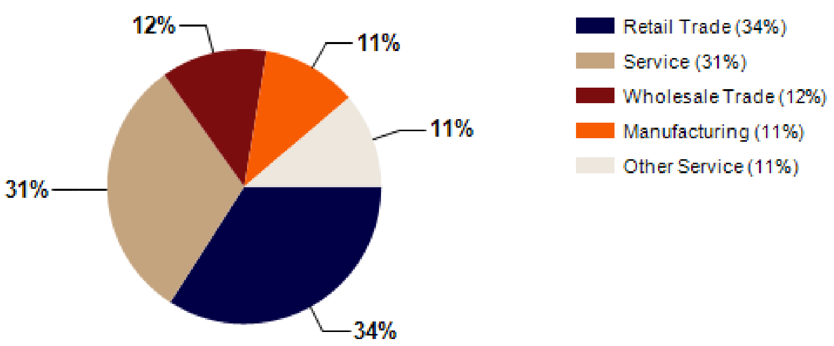
Location Summary

- Willamette Pointe Apartments sits along the I-5 Corridor in Woodburn, Oregon — midway between Portland (30 miles north) and Salem (20 miles south). This dual-metro positioning drives consistent renter demand from a stable workforce population, with a median household income of $74,020 within one mile of the property. Woodburn's economy is anchored by agriculture, healthcare, and the Woodburn Premium Outlets — one of the Pacific Northwest's largest outlet centers, drawing over five million annual visitors. Fred Meyer, Walmart, and full everyday services are minutes away. The property falls within CoStar's North Marion County Multifamily Submarket (Salem MSA), where workforce housing vacancy stands at just 3.2%. With zero new supply proposed beyond the current pipeline, submarket fundamentals favor continued occupancy stability and measured rent growth through 2027 and beyond.

## Marion County GDP Trend




## Major Industries by Employee Count




## Largest Employers

| | |
|---|---|
| Amazon | 3,000 |
| BrucePac | 1,000 |
| Woodburn Premium Outlets | 1,500 |
| Woodburn School District | 735 |

WILLAMETTE POINTE APARTMENTS

# PROPERTY FEATURES

| | |
|---|---|
| NUMBER OF UNITS | 24 |
| BUILDING SF | 23,640 |
| LAND ACRES | 1.27 |
| YEAR BUILT | 1970 |
| YEAR RENOVATED | 2018 |
| # OF PARCELS | 1 |
| ZONING TYPE | RM:RS |
| NUMBER OF BUILDINGS | 6 |
| WASHER/DRYER | In-unit |

# UTILITIES

| | |
|---|---|
| WATER / SEWER | Billed-back (RUBS) |
| TRASH | Landlord |
| GAS | N/A |
| ELECTRIC | Tenant & Common Area |


1586

1590













# WILLAMETTE POINTE APARTMENTS

## 04 Rent Roll

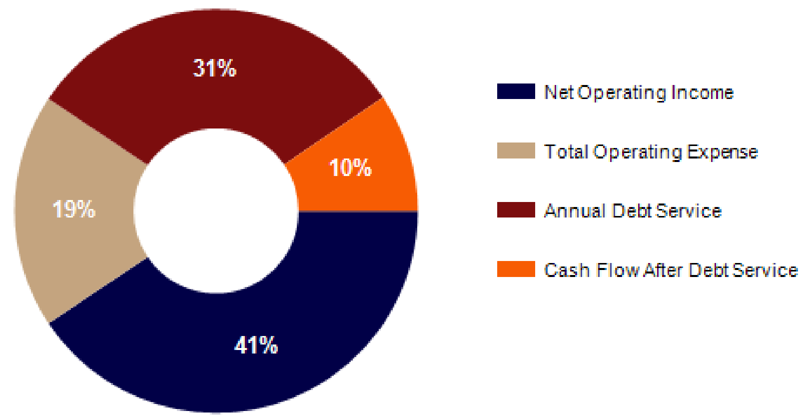
Rent Roll

| Unit | Unit Mix | Square Feet | Rent PSF | Current Rent | Market Rent | Move-in Date |
|---|---|---|---|---|---|---|
| 1570A | 2/1.5 | 931 | $1.96 | $1,828.00 | $1,575.00 | 08/01/2021 |
| 1570B | 2/1.5 | 931 | $1.84 | $1,715.00 | $1,575.00 | 05/15/2025 |
| 1570C | 2/1.5 | 931 | $1.83 | $1,700.00 | $1,575.00 | 10/16/2021 |
| 1570D | 2/1.5 | 931 | $1.84 | $1,715.00 | $1,575.00 | 02/19/2026 |
| 1574A | 2/1.5 | 931 | $1.90 | $1,768.05 | $1,575.00 | 05/04/2022 |
| 1574B | 2/1.5 | 931 | $1.87 | $1,743.05 | $1,575.00 | 04/01/2022 |
| 1574C | 2/1.5 | 931 | $1.84 | $1,715.00 | $1,575.00 | 02/09/2026 |
| 1574D | 2/1.5 | 931 | $1.83 | $1,700.00 | $1,575.00 | 11/07/2025 |
| 1578A | 2/1.5 | 931 | $1.85 | $1,724.00 | $1,599.00 | 10/07/2025 |
| 1578B | 2/1.5 | 931 | $1.94 | $1,803.99 | $1,499.00 | 04/17/2024 |
| 1578C | 2/1.5 | 931 | $1.89 | $1,760.00 | $1,575.00 | 03/13/2026 |
| 1578D | 2/1.5 | 931 | $1.83 | $1,707.56 | $1,575.00 | 03/01/2025 |
| 1582A | 2/1.5 | 931 | $1.84 | $1,715.00 | $1,575.00 | 03/06/2023 |
| 1582B | 2/1.5 | 931 | $1.81 | $1,688.00 | $1,575.00 | 05/01/2022 |
| 1582C | 2/1.5 | 931 | $1.80 | $1,675.00 | $1,575.00 | 07/29/2024 |
| 1582D | 2/1.5 | 931 | $1.96 | $1,821.00 | $1,575.00 | 04/13/2024 |
| 1586A | 2/1.5 | 931 | $1.87 | $1,745.00 | $1,575.00 | 08/01/2025 |
| 1586B | 2/1.5 | 931 | $1.90 | $1,768.05 | $1,575.00 | 04/19/2022 |
| 1586C | 2/1.5 | 931 | $1.87 | $1,745.00 | $1,575.00 | 08/01/2025 |
| 1586D | 2/1.5 | 931 | $1.83 | $1,700.00 | $1,575.00 | 07/07/2025 |
| 1590A | 2/1.5 | 931 | $2.00 | $1,860.00 | $1,575.00 | 03/10/2021 |
| 1590B | 2/1.5 | 931 | | | $1,499.00 | 09/25/2023 |
| 1590C | 2/1.5 | 931 | $1.83 | $1,707.56 | $1,575.00 | 02/01/2021 |
| 1590D | 2/1.5 | 931 | $1.77 | $1,650.00 | $1,525.00 | 08/01/2025 |
| **Totals / Averages** | | **22,344** | **$1.87** | **$39,954.26** | **$37,622.00** | |

WILLAMETTE POINTE APARTMENTS

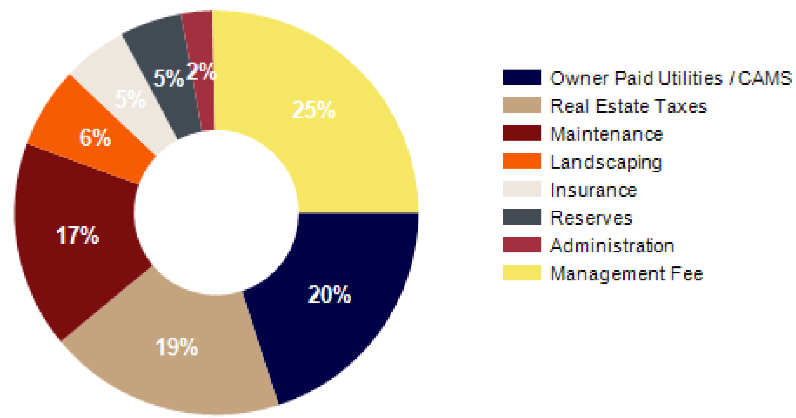
| INCOME | CURRENT |
|---|---|
| Gross Scheduled Rent | $443,508 |
| RUBS | $33,780 |
| Other Income | $3,650 |
| **Gross Potential Income** | **$480,938** |
| General Vacancy | -5.00% |
| **Effective Gross Income** | **$458,763** |
| Less Expenses | $144,961 |
| **Net Operating Income** | **$313,801** |
| Annual Debt Service | $240,329 |
| **Cash flow** | **$73,473** |
| Debt Coverage Ratio | 1.31 |

## REVENUE ALLOCATION
CURRENT




| EXPENSES | CURRENT | Per Unit |
|---|---|---|
| Real Estate Taxes | $27,545 | $1,148 |
| Insurance | $7,500 | $313 |
| Management Fee (8.00% of EGI) | $36,701 | $1,529 |
| Maintenance | $24,000 | $1,000 |
| Owner Paid Utilities / CAMS | $29,000 | $1,208 |
| Landscaping | $9,415 | $392 |
| Administration | $3,600 | $150 |
| Reserves | $7,200 | $300 |
| **Total Operating Expense** | **$144,961** | **$6,040** |
| Annual Debt Service | $240,329 | |
| Expense / SF | $6.13 | |
| % of EGI | 31.59% | |

## DISTRIBUTION OF EXPENSES
CURRENT




Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

## GLOBAL

| | |
|---|---|
| Price | $4,750,000 |
| Analysis Period | 5 year(s) |
| Millage Rate | 0.58000% |
| General Vacancy | 5.00% |

## INCOME - Growth Rates

| | |
|---|---|
| Gross Scheduled Rent | 3.00% |
| RUBS | 3.00% |
| Other Income | 3.00% |

## EXPENSES - Growth Rates

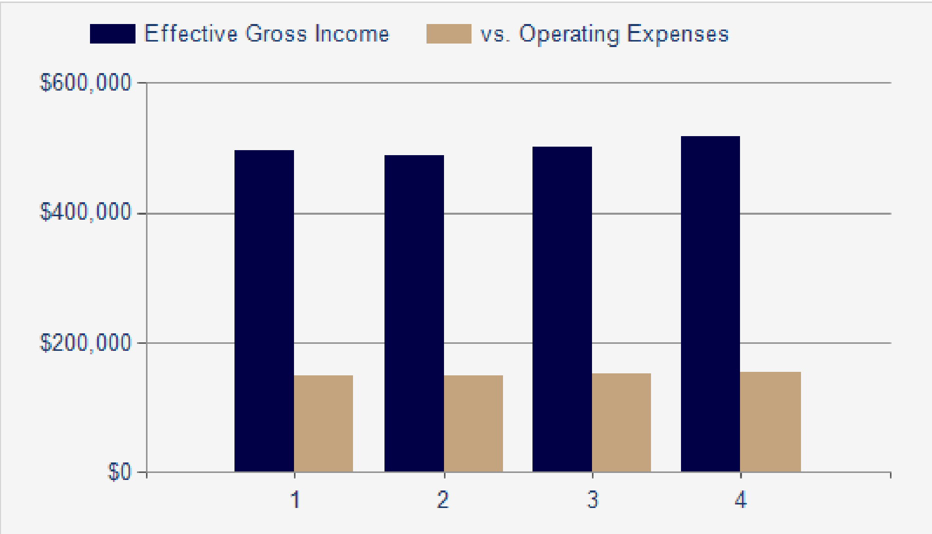
| | |
|---|---|
| Real Estate Taxes | 2.00% |
| Insurance | 2.00% |
| Owner Paid Utilities / CAMS | 2.00% |

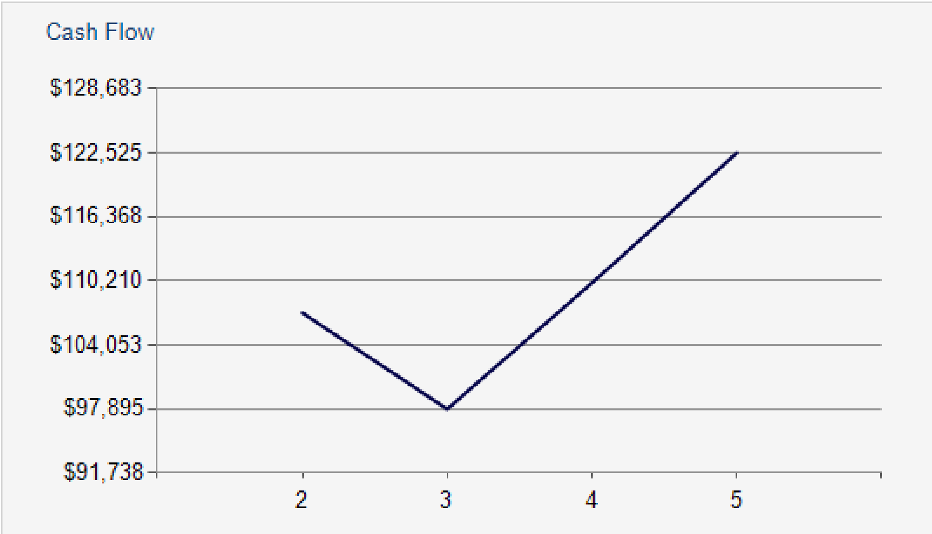
## PROPOSED FINANCING

| | |
|---|---|
| Conventional | |
| Loan Type | Amortized |
| Down Payment | $1,355,000 |
| Loan Amount | $3,395,000 |
| Interest Rate | 5.85% |
| Loan Terms | 5-year fixed |
| Annual Debt Service | $240,329 |
| Loan to Value | 71% |
| Amortization Period | 30 Years |

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

| Calendar Year | CURRENT | Normalized | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| **Gross Revenue** | | | | | |
| Gross Scheduled Rent | $443,508 | $456,813 | $470,518 | $484,633 | $499,172 |
| RUBS | $33,780 | $34,793 | $35,837 | $36,912 | $38,020 |
| Other Income | $3,650 | $3,760 | $3,872 | $3,988 | $4,108 |
| **Gross Potential Income** | **$480,938** | **$495,366** | **$510,227** | **$525,534** | **$541,300** |
| General Vacancy | -5.00% | -5.00% | -5.00% | -5.00% | -5.00% |
| **Effective Gross Income** | **$458,763** | **$495,366** | **$486,701** | **$501,302** | **$516,341** |
| **Operating Expenses** | | | | | |
| Real Estate Taxes | $27,545 | $27,545 | $28,096 | $28,658 | $29,231 |
| Insurance | $7,500 | $7,500 | $7,650 | $7,803 | $7,959 |
| Management Fee | $36,701 | $39,629 | $38,936 | $40,104 | $41,307 |
| Maintenance | $24,000 | $24,000 | $24,000 | $24,000 | $24,000 |
| Owner Paid Utilities / CAMS | $29,000 | $29,000 | $29,580 | $30,172 | $30,775 |
| Landscaping | $9,415 | $9,415 | $9,415 | $9,415 | $9,415 |
| Administration | $3,600 | $3,600 | $3,600 | $3,600 | $3,600 |
| Reserves | $7,200 | $7,200 | $7,200 | $7,200 | $7,200 |
| **Total Operating Expense** | **$144,961** | **$147,890** | **$148,477** | **$150,952** | **$153,488** |
| **Net Operating Income** | **$313,801** | **$347,477** | **$338,224** | **$350,350** | **$362,854** |
| Annual Debt Service | $240,329 | $240,329 | $240,329 | $240,329 | $240,329 |
| **Cash Flow** | **$73,473** | **$107,148** | **$97,895** | **$110,022** | **$122,525** |



| Calendar Year | CURRENT | Normalized | Year 3 | Year 4 | Year 5 |
|---|---|---|---|---|---|
| Cash on Cash Return b/t | 5.16% | 7.52% | 6.87% | 7.72% | 8.60% |
| CAP Rate | 6.61% | 7.32% | 7.12% | 7.38% | 7.64% |
| Debt Coverage Ratio | 1.31 | 1.45 | 1.41 | 1.46 | 1.51 |
| Operating Expense Ratio | 31.59% | 29.85% | 30.50% | 30.11% | 29.72% |
| Gross Multiplier (GRM) | 9.88 | 9.59 | 9.31 | 9.04 | 8.78 |
| Loan to Value | 71.51% | 70.62% | 69.62% | 68.65% | 67.55% |
| Breakeven Ratio | 80.11% | 78.37% | 76.20% | 74.45% | 72.75% |
| Price / SF | $200.93 | $200.93 | $200.93 | $200.93 | $200.93 |
| Price / Unit | $197,917 | $197,917 | $197,917 | $197,917 | $197,917 |
| Income / SF | $19.40 | $20.95 | $20.58 | $21.20 | $21.84 |
| Expense / SF | $6.13 | $6.25 | $6.28 | $6.38 | $6.49 |

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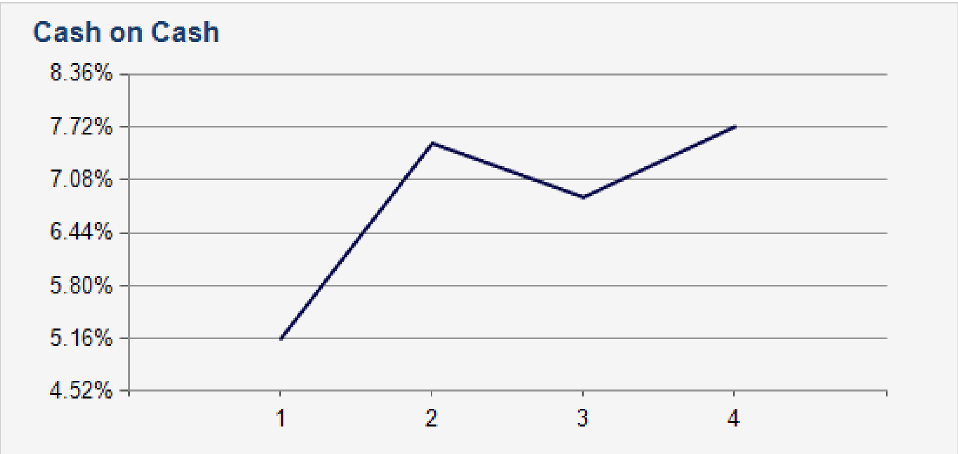
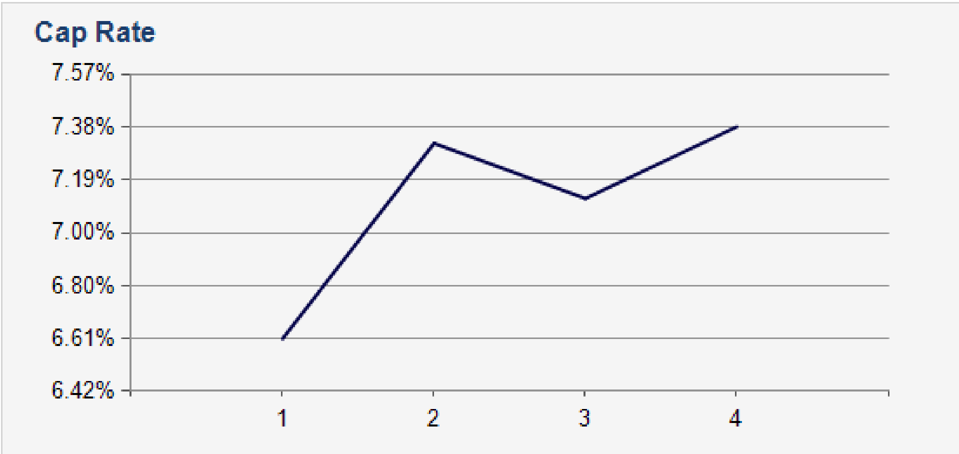
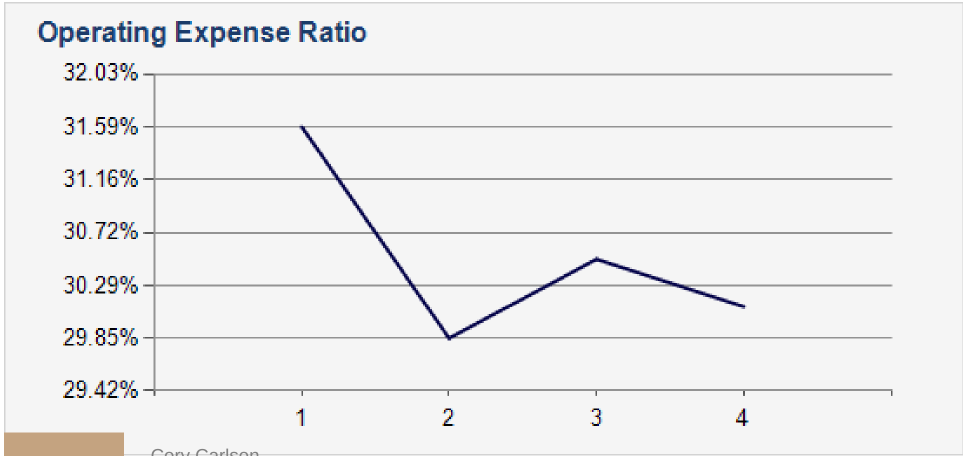
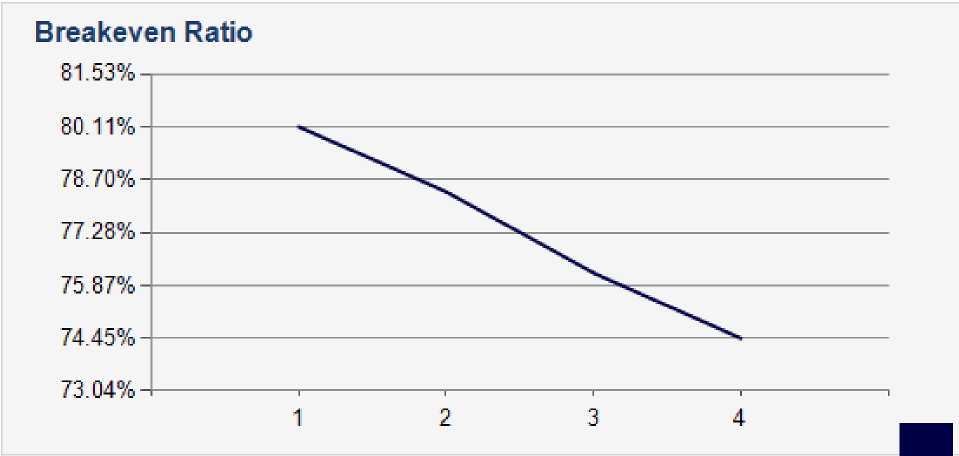


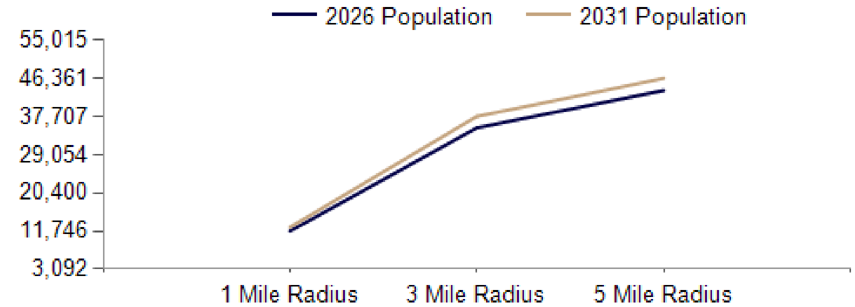



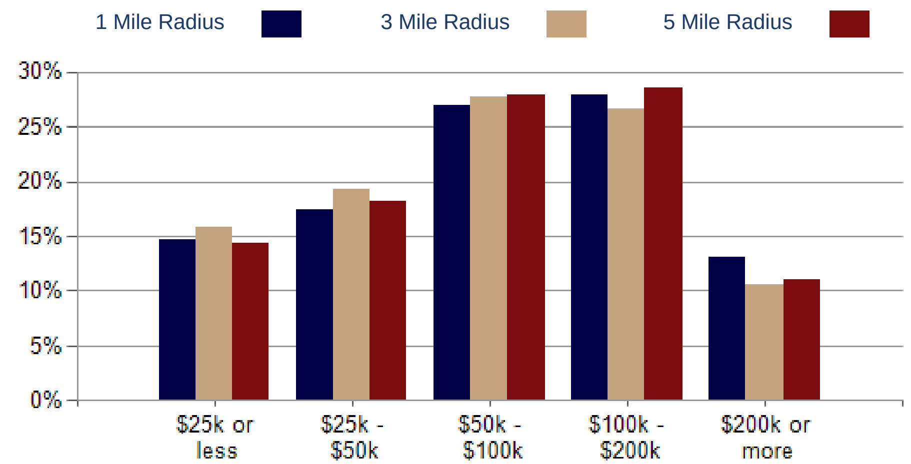
WILLAMETTE POINTE APARTMENTS

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| 2000 Population | 9,153 | 24,476 | 31,649 |
| 2010 Population | 9,950 | 29,040 | 37,030 |
| 2026 Population | 11,746 | 35,113 | 43,629 |
| 2031 Population | 12,649 | 37,716 | 46,361 |
| 2026 African American | 112 | 240 | 289 |
| 2026 American Indian | 605 | 1,672 | 1,956 |
| 2026 Asian | 91 | 405 | 495 |
| 2026 Hispanic | 8,543 | 21,029 | 24,865 |
| 2026 Other Race | 4,809 | 11,088 | 13,122 |
| 2026 White | 3,815 | 15,169 | 19,887 |
| 2026 Multiracial | 2,266 | 6,442 | 7,774 |
| 2026-2031: Population: Growth Rate | 7.45% | 7.20% | 6.10% |

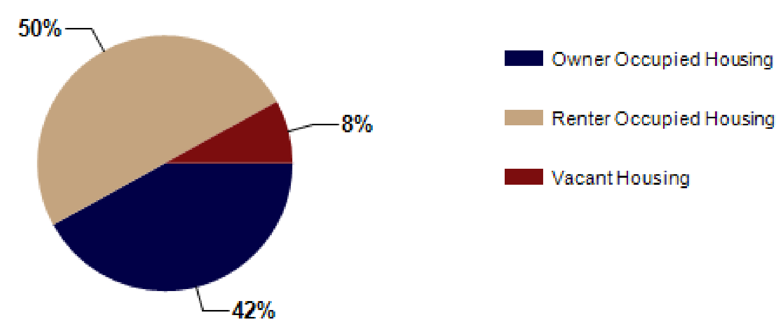
| 2026 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| less than $15,000 | 330 | 857 | 937 |
| $15,000-$24,999 | 131 | 887 | 1,026 |
| $25,000-$34,999 | 197 | 734 | 870 |
| $35,000-$49,999 | 350 | 1,395 | 1,612 |
| $50,000-$74,999 | 574 | 1,860 | 2,253 |
| $75,000-$99,999 | 269 | 1,204 | 1,536 |
| $100,000-$149,999 | 571 | 1,917 | 2,494 |
| $150,000-$199,999 | 304 | 1,019 | 1,384 |
| $200,000 or greater | 409 | 1,157 | 1,508 |
| Median HH Income | $74,020 | $71,004 | $76,403 |
| Average HH Income | $105,224 | $97,644 | $101,828 |




2026 Household Income



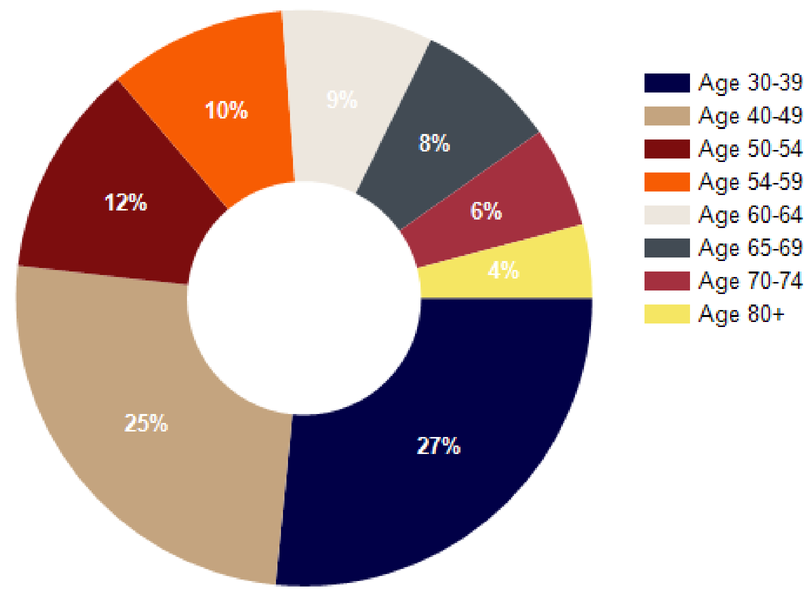

2026 Own vs. Rent - 1 Mile Radius



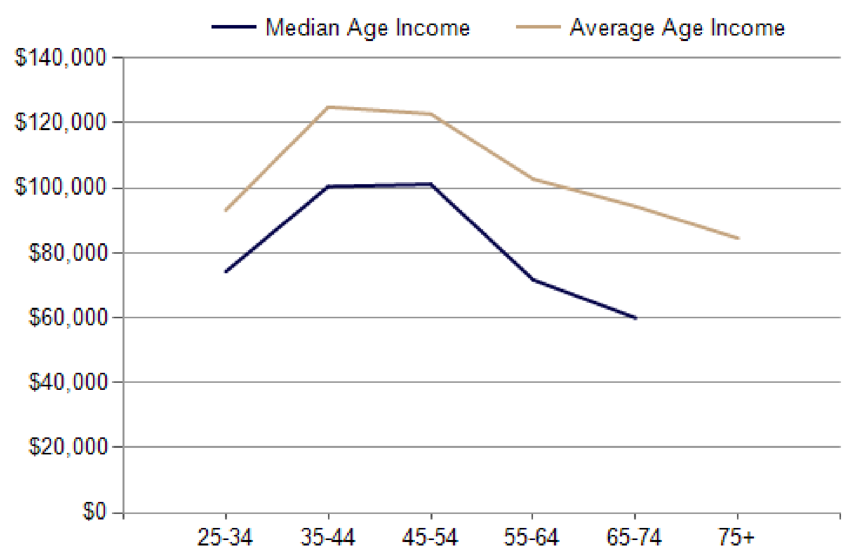

Source: esri

| 2026 POPULATION BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| 2026 Population Age 30-34 | 808 | 2,240 | 2,820 |
| 2026 Population Age 35-39 | 704 | 2,092 | 2,663 |
| 2026 Population Age 40-44 | 739 | 2,161 | 2,698 |
| 2026 Population Age 45-49 | 696 | 1,983 | 2,497 |
| 2026 Population Age 50-54 | 681 | 1,868 | 2,380 |
| 2026 Population Age 55-59 | 568 | 1,807 | 2,292 |
| 2026 Population Age 60-64 | 484 | 1,834 | 2,327 |
| 2026 Population Age 65-69 | 451 | 1,733 | 2,132 |
| 2026 Population Age 70-74 | 322 | 1,527 | 1,854 |
| 2026 Population Age 75-79 | 235 | 1,183 | 1,403 |
| 2026 Population Age 80-84 | 174 | 857 | 999 |
| 2026 Population Age 85+ | 106 | 750 | 842 |
| 2026 Population Age 18+ | 8,387 | 26,318 | 32,701 |
| 2026 Median Age | 31 | 36 | 36 |
| 2031 Median Age | 32 | 37 | 37 |

Population By Age




| 2026 INCOME BY AGE | 1 MILE | 3 MILE | 5 MILE |
|---|---|---|---|
| Median Household Income 25-34 | $74,276 | $81,819 | $84,951 |
| Average Household Income 25-34 | $93,237 | $99,723 | $103,804 |
| Median Household Income 35-44 | $100,482 | $105,733 | $108,209 |
| Average Household Income 35-44 | $124,973 | $126,843 | $129,781 |
| Median Household Income 45-54 | $101,144 | $102,904 | $105,853 |
| Average Household Income 45-54 | $122,814 | $122,773 | $127,038 |
| Median Household Income 55-64 | $71,724 | $75,323 | $81,328 |
| Average Household Income 55-64 | $102,747 | $101,256 | $106,164 |
| Median Household Income 65-74 | $59,963 | $54,223 | $56,295 |
| Average Household Income 65-74 | $94,347 | $79,057 | $81,706 |
| Average Household Income 75+ | $84,482 | $60,802 | $63,605 |



# Willamette Pointe Apartments

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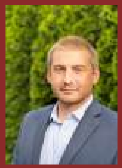

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