



Belmont / Hawthorne Tri-Plex

\$645,000

3118 SE Yamhill St & 1006 SE 31st Ave, Portland, OR 97214



Exclusively Listed by
Township Properties Real Estate

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Price	\$645,000
Annual Income	\$ 53,940
Total Units	3
Year Built	1903
Living Sq Ft	2,160
Price per SF	\$299
GRM	11.96
Cap Rate	5.26%
Zoning	R2.5

Building Features:

- Desirable Corner Lot
- Loads of Old World Charm
- Comfortable Porches & Yard
- Washer/Dryer in Basement
- Hardwood Floors
- Very Well Maintained
- Great Neighborhood Feel

Investments Highlights:

- Reliable tenants w/stable rent history
- Market rents with room for future appreciation

PROPERTY OVERVIEW

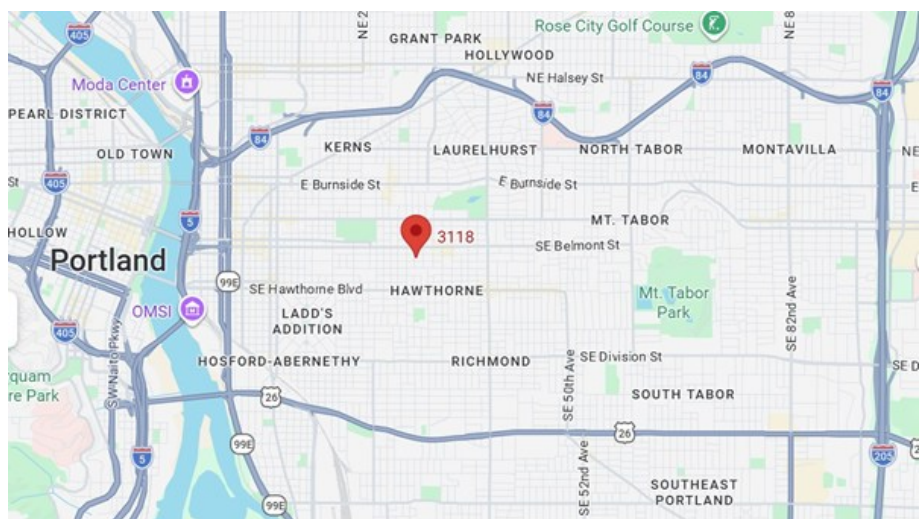


Nestled in the heart of the Sunnyside neighborhood, this well-cared-for corner-lot tri-plex offers a rare blend of historic charm and everyday functionality. Built in 1903, this property showcases original character throughout, from its timeless architectural details to its warm, inviting atmosphere.

Each unit is filled with natural light and features a practical, livable layout that maximizes comfort and usability. Residents enjoy access to shared laundry and additional storage in the basement, adding convenience to daily living. Outside, two welcoming porches and backyard provide ideal spaces to relax or entertain, while the corner lot enhances both privacy and curb appeal. Ample street parking is available.

Located just moments from the vibrant SE Hawthorne and SE Belmont corridors, this property offers unbeatable proximity to local shops, dining, and entertainment. Commuting is a breeze with easy access to downtown, Portland State University (PSU), Oregon Health & Science University (OHSU), and nearby transit options. A unique opportunity to own a piece of Sunnyside's history in one of Portland's most desirable neighborhoods.

At a 5.26% cap rate & 11.96 GRM, this property provides steady cash flow from day one. With current market rents & low turnover, investors can expect consistent returns & long-term value growth.





LOCATION OVERVIEW

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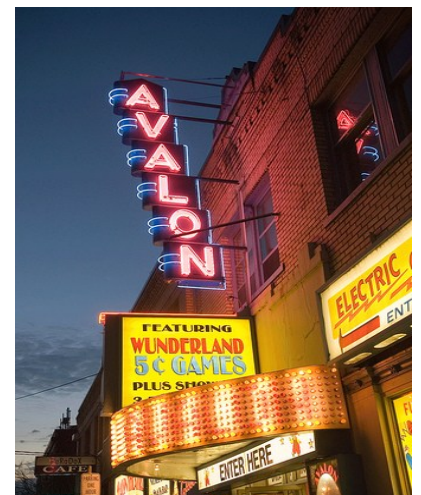
- Close-in Southeast Neighborhood
- High Demand Rental Corridor
- Walk Score of 95
- Bike Score of 99
- Close to Shops, Pubs & Restaurants
- Great Neighborhood Feel
- Surrounded by other popular neighborhoods
- Minutes to downtown Portland
- Very well maintained property

SUNNYSIDE NEIGHBORHOOD

Sunnyside is a mixed urban / residential area that is located close in on the East side of Portland between Hawthorne Blvd and Belmont St. Sunnyside has a strong sense of Portland individuality, with many locally owned coffee houses, markets, and distinctive shops and restaurants. Hawthorne Blvd and Belmont Street are both favorite destinations for many locals. Both streets are lined with unique restaurants and pubs, boutiques, vintage shops, and have a definite Portland-local flair. Local area standouts include the Belmont Street Fair, Bagdad Theater & Pub, Avalon Theater & Arcade, Saint Cupcakes, Sapphire Hotel & House of Vintage.

The Sunnyside neighborhood is in the Belmont / Hawthorne District, one of the most unique, and most popular areas in Southeast Portland. The area is known for its wonderful restored old Portland Craftsman homes, urban vibe and fun and funky feel. It is surrounded by other popular neighborhoods such as Ladd's Addition, Clinton/Division and Laurelhurst.

This area has a nice mix of urban diversity and local color. If you like urban living and easy access to bars, restaurants, shops, parks and a short commute to downtown Portland, this is the neighborhood for you.



ADDITIONAL PICTURES



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FINANCIAL OVERVIEW



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Investment Summary

Asking Price:	\$645,000	Scheduled Gross Income:	\$53,940
# Units:	3	Annual Expenses:	\$18,370
Year Built:	1903	Annual Net Income:	\$33,952
Bldg. Sq. Ft.:	2,160	Cap Rate:	5.26%
Price Per Unit:	\$215,000	Gross Rent Multiplier:	11.96
Price Per Sq. Ft.:	\$299		

Rent Schedule

Unit	Type	Square Feet	Amenities	Date of Last Rent Increase	Current Rent
Studio	Studio	288		7/1/25	\$1,010
1	1 BD / 1 BA	758	Hardwood Floors	7/1/25	\$1,810
2	1 BD / 1 BA	716	Hardwood Floors	7/1/25	\$1,675
Monthly Gross Income:					\$4,495

Annual Income & Expenses

Scheduled Gross Annual Rents		Current	\$53,940
Gross Scheduled Utility Bill Back			\$0
Total Gross Scheduled Income			\$53,940
Less Vacancy Rate	3.0%		(\$1,618)
Miscellaneous Income			\$0
Effective Gross Annual Income			\$52,322
Annual Expenses			
Property Taxes	2025 Actual	17.5%	\$9,168
Insurance	2025 Actual	4.9%	\$2,557
Utilities	2025 Actual	5.7%	\$2,959
Landscaping	2025 Actual	3.3%	\$1,730
Repairs & Maintenance	2025 Actual	3.4%	\$1,763
Administrative	2025 Actual	0.4%	\$192
Total Annual Expenses		35.1%	\$18,370
Net Income Before Debt Service			\$33,952

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