

MULTIFAMILY INVESTMENT OPPORTUNITY

CAMBRIDGE TOWNHOMES ON DIVISION

15065 SE Division Street | Portland, OR 97236

COMMERCIAL
INTEGRITY *nw*

a real estate investment advisory company



INVESTMENT HIGHLIGHTS:

3 Bed 3 Bath
Townhomes featuring
condo-quality finishes,
private fenced yards,
and attached garage.

- No. Units - 18
- Average Unit Size - 1,431 SF (includes garage)
- Average Rent - 2,645/month
- Year Built - 2025
- Occupancy - 14/18 units occupied (78% leased)
- Capitalization Rate - 5.7%

PROPERTY FEATURES:

- Gated community enhancing security and privacy
- On-site playground within common area
- Custom cabinetry
- Quartz countertops
- In-unit air conditioning
- Electric fireplace
- In-unit laundry





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CAMBRIDGE TOWNHOMES ON DIVISION

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\$6,490,000

\$361,000 /Unit

5.70% Cap

Net Rentable Area	26,100 SF
Land Size	0.67 Acres
Density	27 units per acres
Average Unit Size	1,450 SF (Includes 190 sq ft of garage space)
Number of Units	18
Year Built	2025
Number of Buildings	4
Price	\$6,490,000
Price Per Unit	\$361,000
Price SF	\$252/SF
Cap Rate	5.70%
Parcel Number	R730193
Construction	Wood Frame
Parking	Carport/Garage parking ratio=2 per unit (tandem)
Building Types	Townhomes w/ Attached Garage
Siding	Hardie Plank Lap Siding
Roofing	Pitched Composition Asphalt





Property Details

3 3 2

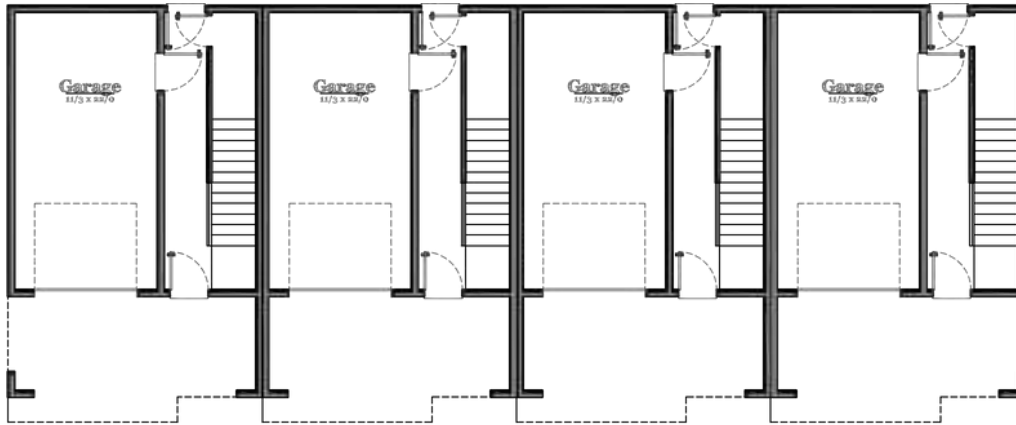
Interior Features

3 BD / 3 BA floorplans totaling approx. 1,450 SF

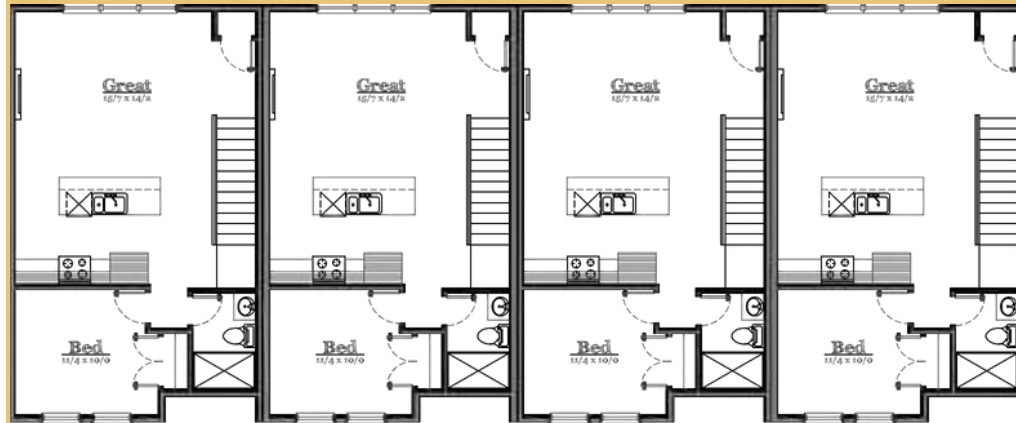
- Attached single-car garages with direct interior access
- One to two additional driveway parking spaces (tandem) per unit
- Private back patios for outdoor living
- Designer-style finishes throughout
- Custom cabinetry
- Quartz countertops
- Tile kitchen backsplash
- Plank flooring
- High-end appliance package
- In-unit air conditioning
- Electric fireplace
- In-unit laundry (washer & dryer or hookups)
- Energy-efficient windows and systems



1431 Total SF



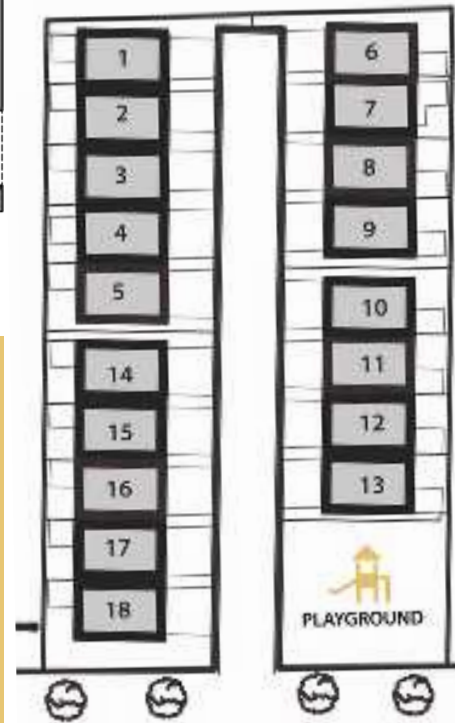
190 SF Garage- Ground Floor



596 SF 2nd Floor

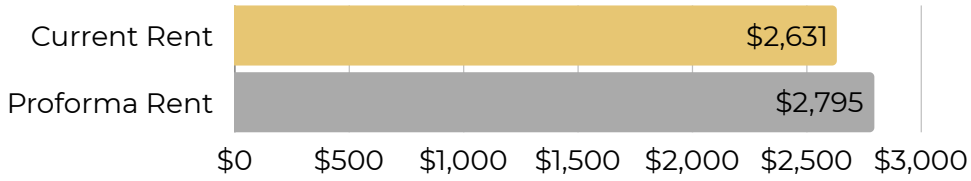


645 SF 3rd Floor



Number of Units	18
Unit Type	3 Bedroom/3 Bath
Approx. Sq. Ft	1,431 SF
Current Rent	\$2,631
Proforma Rent	\$2,795
Current \$/SF	\$1.84
Proforma \$/SF	\$1.95
Current Monthly	\$47,361
Proforma Monthly	\$50,310

3 Bedroom/ 3 Bath
Current vs. Proforma Rent



6.2%
Upside
Possibility



INCOME TYPE		CURRENT SCHEDULE OF RENT		NOTES
CURRENT GROSS SCHEDULED INCOME		\$568,332		
Less: Estimated Vacancy/Credit Loss		\$28,417		5.0%
EFFECTIVE RENTAL INCOME		\$539,915		
Utility Reimbursements (RUBs)		\$14,877		1
Misc. Income		\$2,160		1
GROSS OPERATING INCOME (GOI)		\$556,952		
OPERATING EXPENSES	TOTAL/ YEAR	PER UNIT	% GOI	NOTES
Real Estate Taxes	\$67,500	\$3,750	12.1%	2
Property Insurance	\$11,700	\$650	2.1%	3
Property Management	\$22,278	\$1,238	4.0%	4
Repair/Maintenance	\$13,500	\$750	2.4%	5
Water/Sewer	\$45,090	\$2,505	8.1%	6
Turnover	\$9,000	\$500	1.6%	7
Landscaping	\$6,000	\$333	1.1%	8
General/Administration	\$5,750	\$319	1.0%	9
Advertising/Promotion	\$2,250	\$125	0.4%	10
Reserves/Replacements	\$4,500	\$250	0.8%	11
Total Operating Expenses	\$187,568	\$10,809	33.7%	
Net Operating Income (NOI)	\$369,384			

Footnote Summary:

- 1.Utility Reimbursements RUBs: \$60, \$75, \$90/month per January 2026 rent roll; Misc. Income: \$10/unit/month estimate
- 2.Property Taxes: 2025/2026 estimate based on expense comps and current millage rate / changed property ratio (CPR) - see OM
- 3.Property Insurance: \$650 Estimate based on Expense Comps
- 4.Property Management: 4.0% Regency Property Management Fee
- 5.Repair/Maint: \$750/unit estimate, covers parts/supplies related to plumbing, electrical, exterior work, flooring, hardware, etc.
- 6.Utilities: Water/sewer estimate based on November 2025 billing statement for ~8 occupied units, tenant responsible for garbage payments per lease agreements
- 7.Turnover: \$500/unit estimate, covers 'make ready' expenses such as cleaning, painting, window coverings, etc.
- 8.Landscaping/Grounds: \$500/month estimate
- 9.General/Admin: Estimate based on expense comps
- 10.Advertising/Promotion: \$125/unit estimate
- 11.Reserves/Replacements: \$250/unit estimate

ESTIMATED STABILIZED TAXES - 2026/2027

Sale Price	\$6,485,000
x Adjustment for County Real Market Value (RMV)	90%
= Estimated County RMV	\$5,836,500
x 2026 Changed Property Ratio	47.20%
= Estimated Assessed Value (AV)	\$2,754,828
x Current Millage Rate	23.1366
= Stabilized Taxes Estimate (rounded)	\$63,737
Stabilized Taxes/Unit	\$3,541

Estimated Property Taxes

Name & Location	Units	Property Taxes	Per Unit	Year Built	County
Cherry Park Luxury Townhomes 1675 SW Cherry Park Rd Troutdale, OR 97060	26	\$69,471	\$2,672	2021	Multco
Homma Haus Mount Tabor* 5115 E Burnside St Portland, OR 97215	18	\$79,025	\$4,390	2022	Multco
1318 NE 47th Avenue* 1318 NE 47th Avenue Portland, OR 97213	6	\$14,040	\$2,340	2024	Multco
6845 N Montana Ave* 6845 N Montana Ave Portland, OR 97217	12	\$24,000	\$2,000	2023	Multco
Lancaster Park Townhomes* 125 - 163 SW Lancaster Ct. Troutdale, OR 97060	5	\$19,500	\$3,900	2023	Multco
AVERAGES=>			\$3,060		

*Based on Broker OM

Rent Comps

Rent Comparison Average

★ Cambridge Townhomes on Division

3 Bed/ 1-2 Bath

\$2,515/
\$1.82 PSF

\$2,645/
\$1.85 PSF

1. The Willows

13515 SE Holgate Blvd | Portland, OR



20 Units Year Built: 2001

Unit Type	SQFT	Rent	\$/SF
3 Bed/ 1-2 Bath	1,379	\$2,315	\$1.68
Washer/Dryer In-Unit			
Utilities	RUB's		
Concessions	none		

4. Arts Plaza Apartments

492 NE 2nd St | Gresham, OR



97 Units Year Built: 2024

Unit Type	SQFT	Rent	\$/SF
3 Bed/ 1-2 Bath	1,174	\$2,660	\$2.27
Washer/Dryer In-Unit			
Utilities	RUB's based on number of residents		
Concessions	2 weeks free		

2. Columbia Trails Apartments

1112 NW 15th St | Gresham, OR



264 Units Year Built: 2003/2017

Unit Type	SQFT	Rent	\$/SF
3 Bed/ 1-2 Bath	1,293	\$2,393	\$1.85
Washer/Dryer In-Unit			
Utilities	-		
Concessions	none		

5. Lancaster Townhomes

125 - 163 SW Lancaster | Troutdale, OR



5 Units Year Built: 2023

Unit Type	SQFT	Rent	\$/SF
3 Bed/ 1-2 Bath	1,580	\$2,850	\$1.80
Washer/Dryer In-Unit			
Utilities	-		
Concessions	none		

3. Division Street Townhomes

13334 SE Division St | Portland, OR



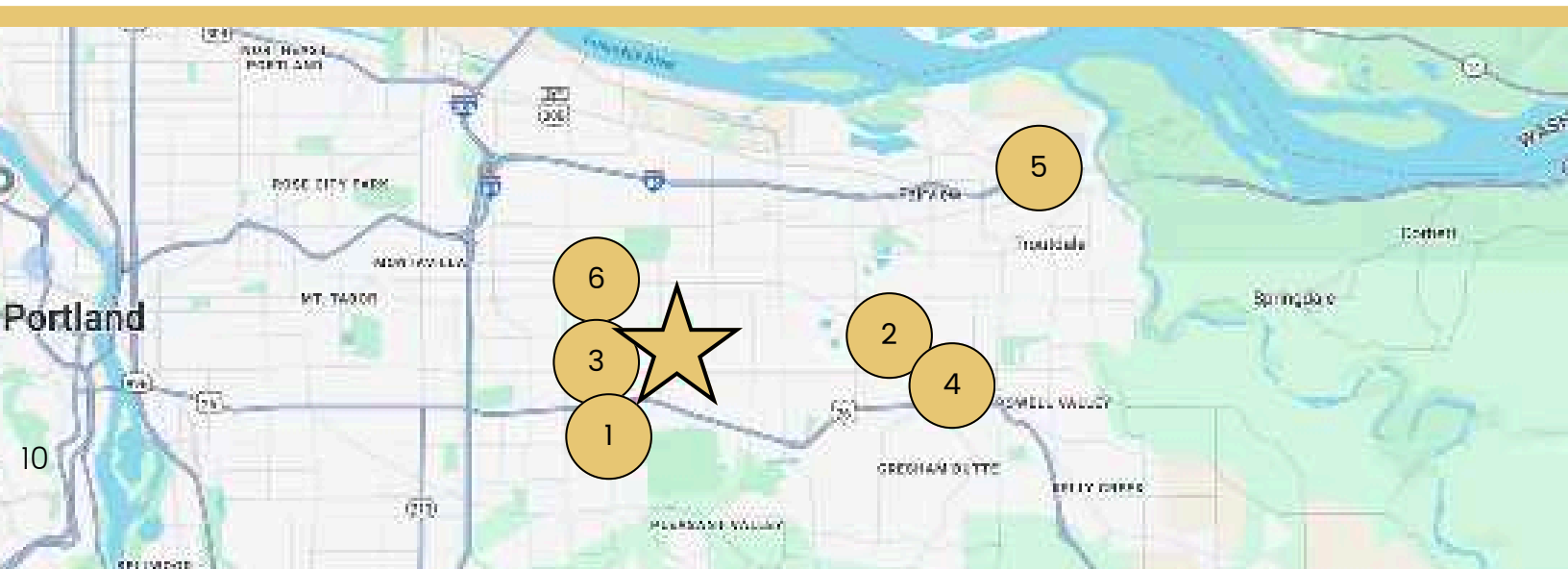
Unit Type	SQFT	Rent	\$/SF
3 Bed/ 1-2 Bath	1,105	\$2,199	\$1.99
Washer/Dryer In-Unit			
Utilities	WSG: Billed back based on occupants		
Concessions	\$500 visa gift card upon move in		

6. Calico Place Townhomes

531 SE 128th Ave | Portland, OR



Unit Type	SQFT	Rent	\$/SF
3 Bed/ 1-2 Bath	2,025	\$2,675	\$1.32
Washer/Dryer -			
Utilities	Rubs: Formula Capped at \$180		
Concessions	none		



Sales

Comps



Cambridge Townhomes on Division

Price Per Unit

\$/SF

Sales Comparison Average

\$339,000

\$376/SF

\$360,278

\$252/SF

1. The 72nd

11740 SW 72nd Ave | Tigard, OR



Units:	38
Year Built:	2020
Date Sold:	9/8/25
Sales Price:	\$12,000,000
Price/Unit:	\$315,789
Price/SF:	\$303
Building SF:	39,564

4. 7562 N Emerald Ave

7562 N Emerald Ave | Portland, OR



Units:	22
Year Built:	2022
Date Sold:	3/14/25
Sales Price:	\$6,150,000
Price/Unit:	\$279,545
Price/SF:	\$336
Building SF:	18,296

2. Quarry Commons

15948 Quarry Rd | Lake Oswego, OR



Units:	13
Year Built:	2023
Date Sold:	8/18/25
Sales Price:	\$4,600,000
Price/Unit:	\$353,846
Price/SF:	\$462
Building SF:	9,959

5. 5037 SE Mill St

5037 SE Mill St | Portland, OR



Units:	6
Year Built:	2024
Date Sold:	1/2/25
Sales Price:	\$2,100,000
Price/Unit:	\$350,000
Price/SF:	\$376
Building SF:	5,580

3. 4785 N Albina Ave

4785 N Albina Ave | Portland, OR



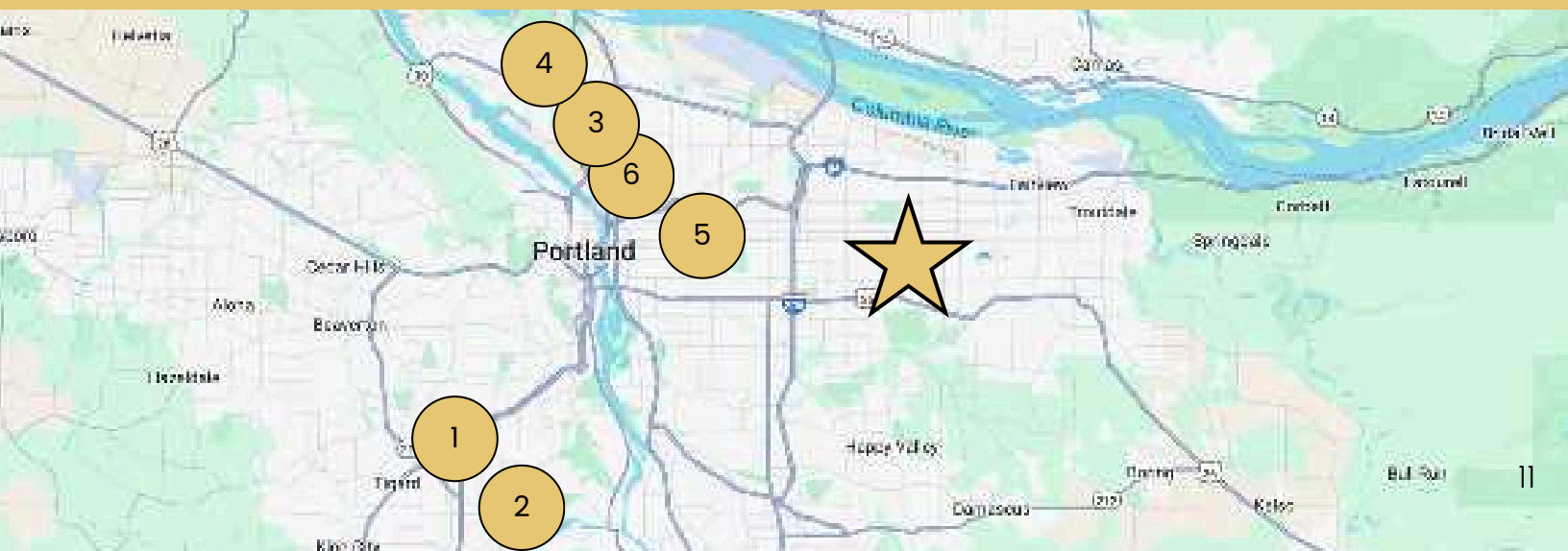
Units:	6
Year Built:	2024
Date Sold:	3/21/25
Sales Price:	\$2,300,000
Price/Unit:	\$383,333
Price/SF:	\$417
Building SF:	5,520

6. 22 Monroe Apartments

16-26 NE Monroe St | Portland, OR



Units:	6
Year Built:	2022
Date Sold:	5/1/24
Sales Price:	\$2,100,000
Price/Unit:	\$350,000
Price/SF:	\$361
Building SF:	5,819



The Area

Population:

State: Oregon	4.18M
County: Multnomah	789,698
MSA: Portland-Metro	2.49M
City: Portland	630,498

	1 mile	3 Miles	5 Miles
Population	22,522	157,566	320,784
Total Households	7,474	54,971	115,536
Average Household Income	\$72,055	\$78,354	\$86,463
Total Annual Consumer Spending	\$223M	\$1.6B	\$3.6B
Median Home Value	\$348,053	\$378,035	\$406,206



Walkability Score:

Very Walkable (72)
Some Transit (45)



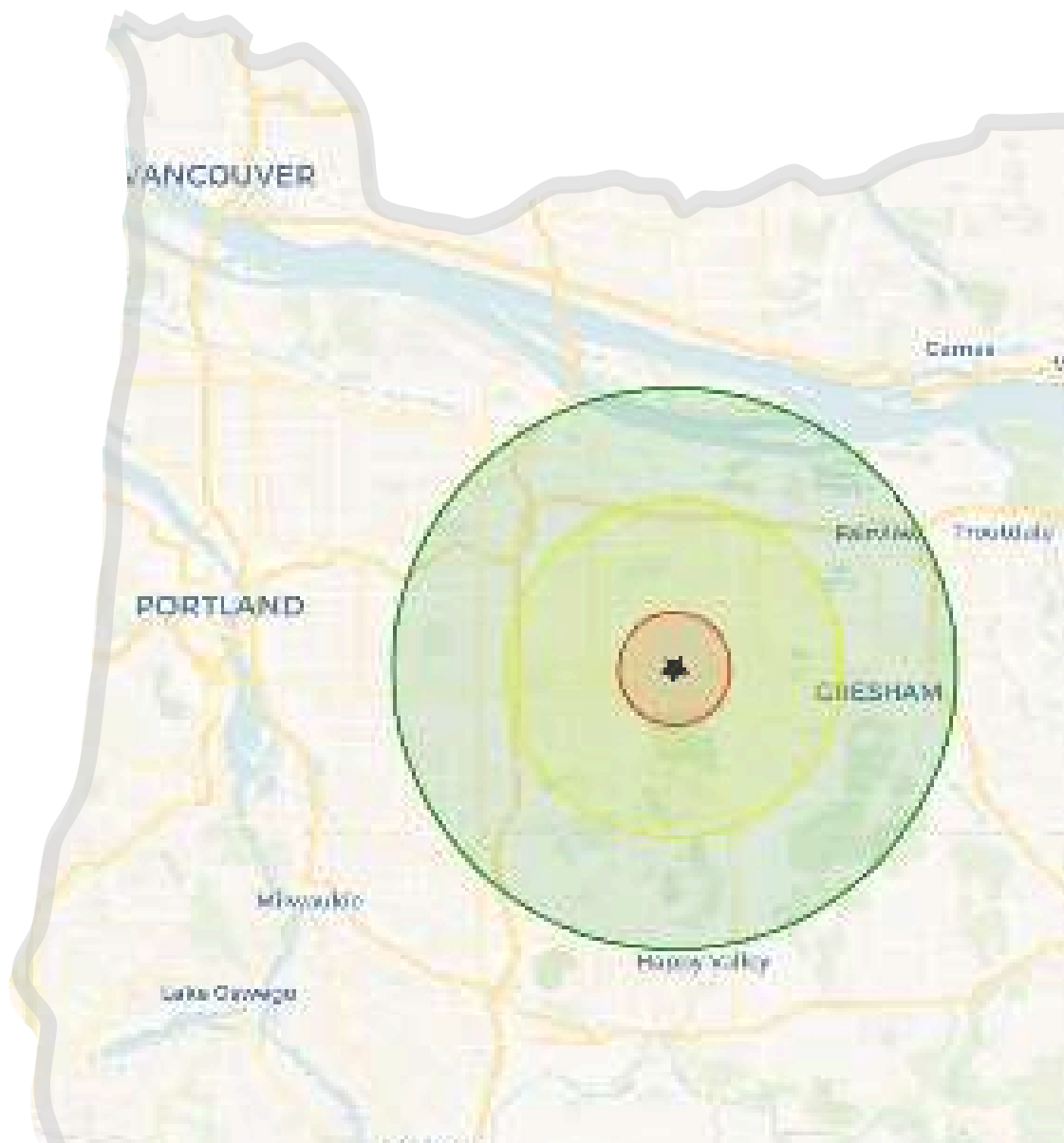
Transportation:

9.4 miles to Portland
International Airport



Daily Car Count: (VPD)

SE Division St. & SE 165th
Ave E - 31,900
SE Division St. & SE 170th
Ave W - 25,410





WinCo
FOODS



Adventist Health
Portland

99 RANCH MARKET

Tonkin
Ron Tonkin Honda

GROCERYOUTLET
bargain market



David Douglas
High School

SW Division St.

Fred Meyer



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