



OFFERING MEMORANDUM

JEFFERSON PLAZA

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Portland, OR 97201



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Property Summary:

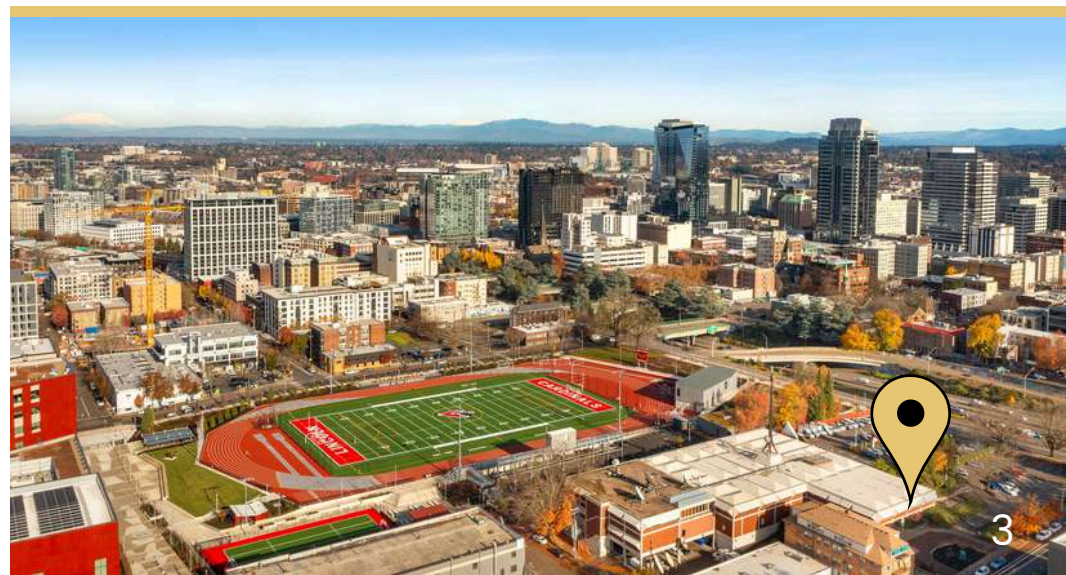
JEFFERSON PLAZA

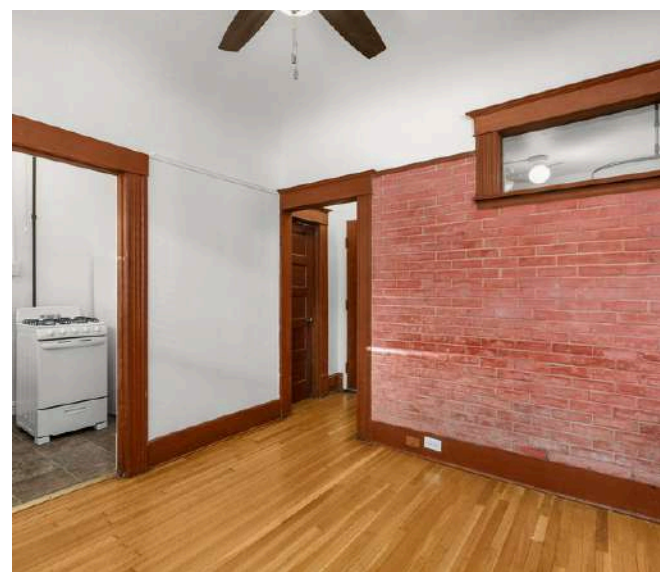
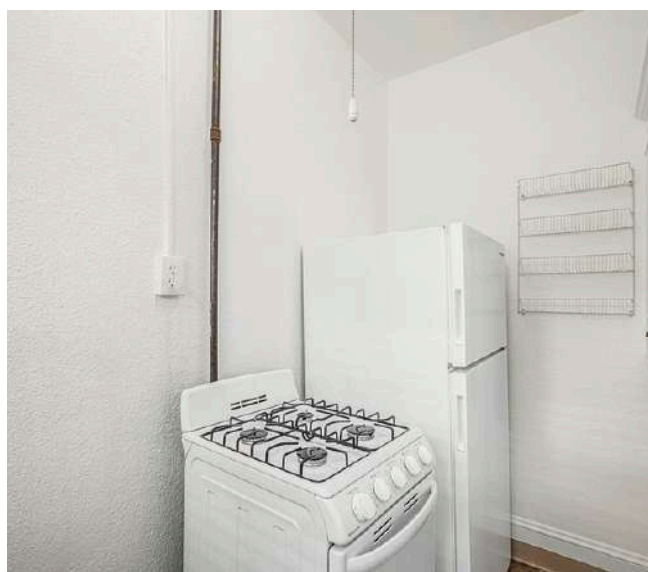
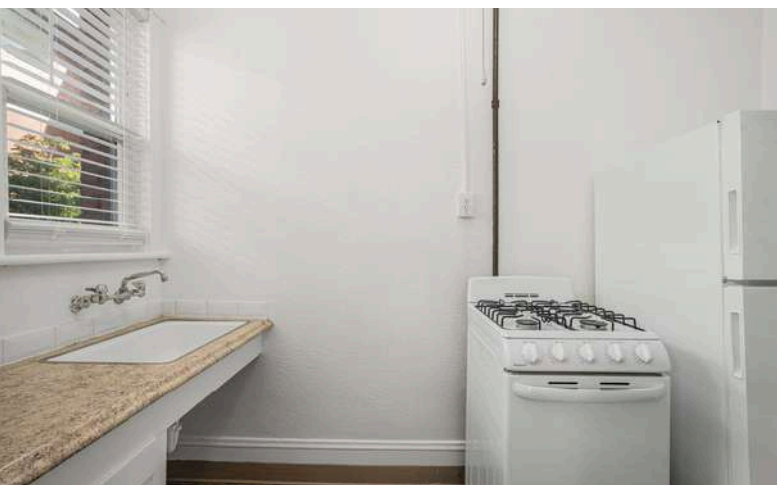
1515 SW Jefferson St | Portland, OR 97201

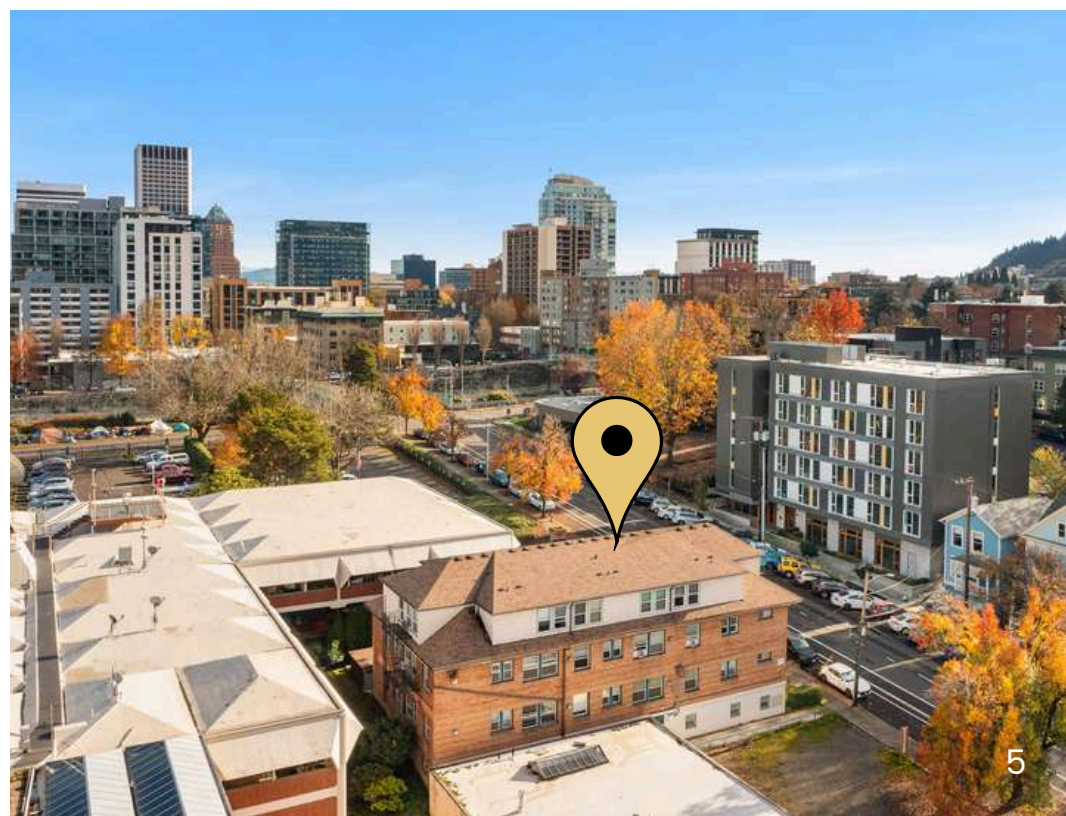
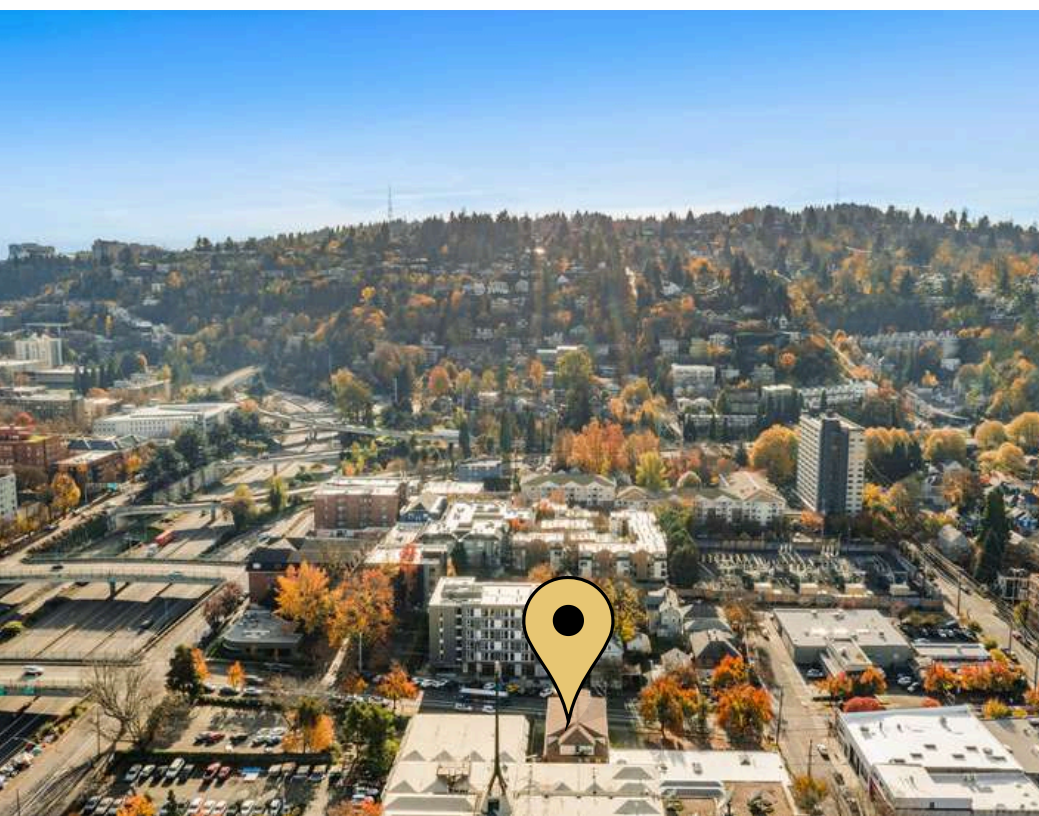
Average Unit Size	366 SF
Number of Units	29
Year Built	1910, per county records
Parcel	R326769
Price	\$2,500,000
Price Per Unit	\$86,000
Price SF	\$235
Cap Rate	6.6%
Zoning	Central Commercial w/ design overlay (CXd)
Building Type	Walk-Up
Framing	Wood Frame
Exterior	Brick/Masonry
Access	Secured Entry
Roofing	Pitched Comp. Asphalt (replaced 2014)
Electrical	Individual Meters/Breakers (replaced 2015)
Heating	Gas Furnace (lower floors) & Electric Cadet (top floor)
Hot Water System	High Efficiency Gas System (replaced 2018)
Common Amenities	2 Washer/2 Dryer (leased w/ Coin-Meter)
Basement	Gas/electric meters, laundry room, maintenance room, storage lockers
Fire Escape	Load tested September, 2023

Located in Portland's historic Goose Hollow neighborhood, this property offers potentially assumable financing at a favorable 4.55% fixed (subject to lender approval). With a Walk Score of 89, Transit Score of 85, and Bike Score of 82, the location is a true urban hub—just steps from Providence Park, Washington Park, and the Multnomah Athletic Club.

Efficiency-style units present a rare affordable price point in the area, with modest rental upside and recent trade-outs achieving 12.9% rent premiums.







Rent Roll

Number of units	Type	Approx. Sq. Ft	Rent	Highest achieved Rent	\$/SF	Highest achieved SF	Percent change	Monthly	Highest achieved monthly
18	Studio / 1 Bath	299	\$833	\$995	\$2.79	\$3.33	19.5%	\$14,989	\$17,910
11	1 Bedroom / 1 Bath	477	\$1,050	\$1,095	\$2.20	\$2.30	4.3%	\$11,551	\$12,045
29		366	\$915	\$1,033	\$2.50	\$2.82	12.9%	\$26,540	\$29,955

Key Financial Metrics

6.6%
Current Cap Rate

7.9%
Highest Achieved Cap Rate

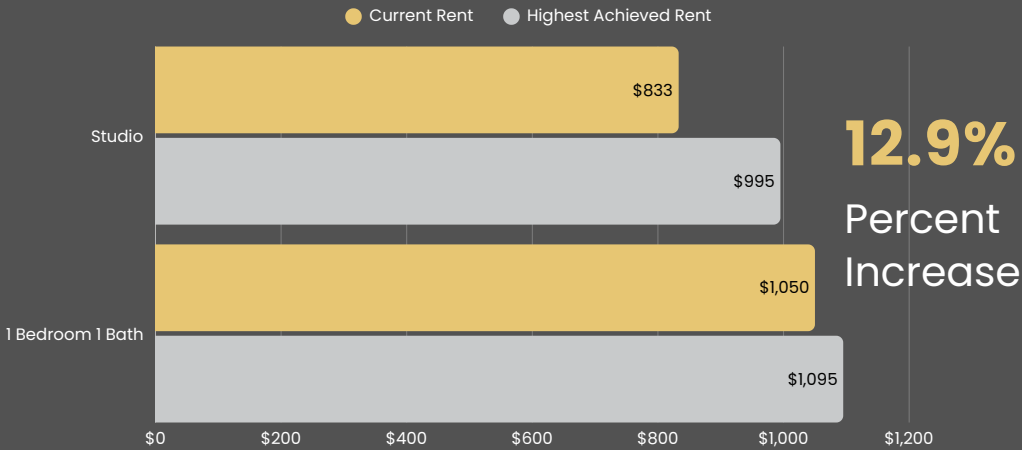
\$86,000
Price Per Unit

\$915
Average Current Rent

\$1,033
Highest Achieved Average Rent

\$235
Price PSF

Upside Analysis:



Proforma & Underwriting



FOOTNOTE SUMMARY

- 1. Laundry Income; Misc. Income; Utility Reimbursements RUBs: June 2025 annualized
- 2. 2024/2025 Net Real Estate Taxes
- 3. Property Insurance: June 2025 actuals, does not include earthquake policy premium
- 4. Property Management: 6.0% off-site management fee estimate (current Mgmt. Fee 4.5% with CRMG)
- 5. Repair/Maint: 8.0% estimate, covers parts/supplies related to plumbing, electrical, exterior work, flooring, hardware, etc.
- 6. Utilities: June 2025 annualized
- 7. Turnover: \$450/unit estimate, lower than historicals, covers "make ready" expenses such as cleaning, painting
- 8. Landscaping: \$75/unit estimate
- 9. General/Admin: \$280/unit estimate to cover software, licenses, phone/internet, legal, accounting, etc.
- 10. Advertising/Promotion: June 2025 annualized
- 11. Reserves/Replacements: \$250/unit estimate

INCOME TYPE		CURRENT SCHEDULE OF RENT		NOTES
CURRENT GROSS SCHEDULED INCOME		\$318,480		
Less: Estimated Vacancy/Credit Loss		\$15,924	5.0%	
EFFECTIVE RENTAL INCOME		\$302,556		
Laundry Income		\$2,476	1	
Misc. Income		\$5,140	1	
RUBs		\$17,580	1	
GROSS OPERATING INCOME (GOI)		\$327,752		
OPERATING EXPENSES	TOTAL/ YEAR	PER UNIT	% GOI	NOTES
Real Estate Taxes	\$36,216	\$1,249	11.0%	2
Property Insurance	\$10,973	\$378	3.3%	3
Property Management	\$19,665	\$678	6.0%	4
Repair/Maintenance	\$26,220	\$904	8.0%	5
Electric	\$7,057	\$243	2.2%	6
Water/Sewer	\$20,615	\$711	6.3%	6
Garbage	\$10,627	\$366	3.2%	6
Turnover	\$13,050	\$450	4.0%	7
Landscaping/Grounds	\$2,175	\$75	0.7%	8
General/Adminstration	\$8,120	\$280	2.5%	9
Advertising/Promotion	\$1,612	\$56	0.5%	10
Reserves/Replacements	\$7,250	\$250	2.2%	11
Total Operating Expenses	\$163,580	\$5,641	49.9%	
Net Operating income (NOI)	\$164,172			

ASSUMABLE FINANCING	
Assumable Financing	For qualified borrower
Lender	IQ Community Credit Union
Current Loan Balance	Approx. \$1,666,355 (July, 2025)
Interest Rate	4.55% fixed through October, 2029
Payments	\$8,945/month

Rent Comps

Studio/1 Bath 1 Bed/1 Bath 2 Bed / 1 Bath

Rent Comparison Average

\$1,045/
\$2.67 PSF

\$1,314/
\$2.32 PSF

\$1,675/
\$1.97 PSF

Jefferson Plaza

\$833/
\$2.79 PSF

\$1,050/
\$2.20 PSF

-

Jefferson Plaza



Unit Type	SQFT	Rent	\$/SF
Studio/ 1 Bath	299	\$833	\$2.79
1 Bed/ 1 Bath	477	\$1,050	\$2.20

The Margaret Anne



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	300	\$975	\$3.25
	300	\$995	\$3.32
1 Bed/ 1 Bath	-	-	-
Utilities	WSG: Included in rent		
Concessions	50% off first month		

Whitney Gray



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	470	\$1,250	\$2.66
1 Bed/ 1 Bath	800	\$1,500	\$1.88
2 Bed/ 1 Bath	850	\$1,675	\$1.97
Utilities	WSG: billed separately		
Concessions	-		

Maurice Dear



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	470	\$1,250	\$2.66
1 Bed/ 1 Bath	800	\$1,500	\$1.88
2 Bed/ 1 Bath	850	\$1,675	\$1.97
Utilities	WSG: billed separately		
Concessions	-		

Ongford



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	416	\$1,075	\$2.58
	416	\$1,100	\$2.64
	490	\$1,050	\$2.14
1 Bed/ 1 Bath	732	\$1,500	\$2.05
Utilities	WSG: included in rent		
Concessions	-		

Pine Cone



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	-	-	-
1 Bed/ 1 Bath	550	\$1,050	\$1.91
Utilities	WSG: Included in rent		
Concessions	one month free		

Jeanne Manor



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	400	\$1,080	\$2.70
	400	\$1,100	\$2.75
	550	\$1,265	\$2.30
1 Bed/ 1 Bath	550	\$1,300	\$2.36
	550	\$1,400	\$2.55
Utilities	WSG: studio=\$90/1Bed=\$110		
Concessions	-		

Cumberland



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	400	\$900	\$2.25
	500	\$975	\$1.95
1 Bed/1 Bath	-	-	-
Utilities	WSG: billed on ratio/usage		
Concessions	one month free		

Rose Plaza Apartments



Unit Type	SQFT	Rent	\$/SF
Studio/1 Bath	360	\$1,050	\$2.92
1 Bed/1 Bath	550	\$1,300	\$2.36
Utilities	WSG: \$75 Heat + Electric: \$65		
Concessions	8 weeks free		

Sales Comps

	Price Per Unit	\$/SF
Sales Comparison Average	\$161,681	\$314/SF
Jefferson Plaza	\$86,000	\$235/SF

Jefferson Plaza

1515 SW Jefferson St | Portland, OR



Units	29
Year Built	1910
List Price	\$2,500,000
Price/Unit	\$86,000
Price/SF	\$235

Gainsboro Apartments

1809 SE Hawthorne Blvd | Portland, OR



Units	32
Year Built	1924
Date Sold	10/5/22
Sales Price	\$4,950,000
Price/Unit	\$154,688
Price/SF	\$356

Regency Terrace

2438 SE Main St | Portland, OR



Units	13
Year Built	1923
Date Sold	9/22/23
Sales Price	\$2,300,000
Price/Unit	\$176,923
Price/SF	\$289

Elysian Garden

2631-2651 NW Upshur St | Portland, OR



Units	38
Year Built	1926/1930
Date Sold	3/25/22
Sales Price	\$6,675,000
Price/Unit	\$175,658
Price/SF	\$312

Warnell Apartments

1512 SE 16th Ave | Portland, OR



Units	25
Year Built	1927
Date Sold	11/4/22
Sales Price	\$3,900,000
Price/Unit	\$156,000
Price/SF	\$396

SE 29th Ave

1404-1422 SE 29th Ave | Portland, OR



Units	15
Year Built	1927
Date Sold	11/13/23
Sales Price	\$2,575,000
Price/Unit	\$171,667
Price/SF	\$330

Whitney Gray Apartments

411-411 SW 12th Ave | Portland, OR



Units	43
Year Built	1911
Date Sold	8/29/22
Sales Price	\$5,603,200
Price/Unit	\$130,307
Price/SF	\$350

Bjelland & Midtown*

1611 NW Lovejoy St & 1010 NW 17th Ave | Portland, OR



Units	42
Year Built	1911/1912
Date Sold	8/23/23
Sales Price	\$7,000,000
Price/Unit	\$166,667
Price/SF	\$293

Marylyn Court

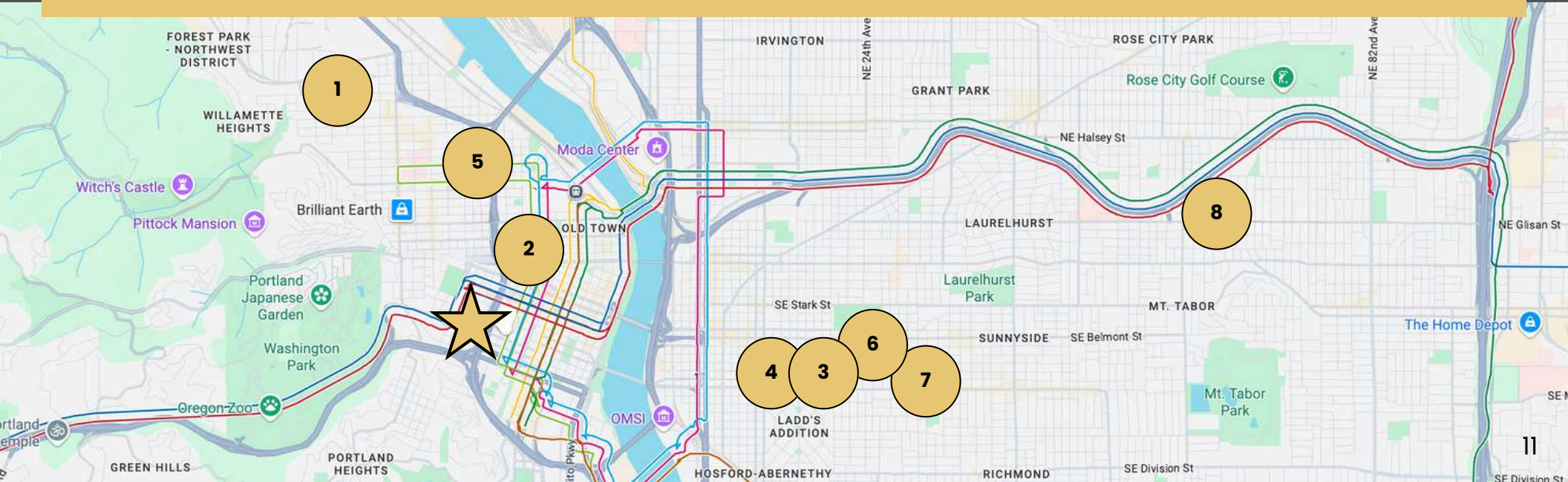
416-436 NE 63rd Ave | Portland, OR



Units	13
Year Built	1949
Date Sold	pending
Sales Price	\$2,100,000
Price/Unit	\$161,538
Price/SF	\$186

* Bjelland and Midtown: 39 Apartments + three retail spaces

- 1 Elysian Garden
- 2 Whitney Gray
- 3 Gainsboro Apartments
- 4 Warnell Apartments
- 5 Bjelland & Midtown
- 6 Regency Terrace
- 7 SE 29th Ave
- 8 Marilyn Court



Community Breakdown: Who's Living Here

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	41,943	170,606	440,719
Total Households	26,192	91,891	204,853
Average Household Income	\$104.5K	\$132.5K	\$140.5K
Median Home Value	\$694.6k	\$773.4k	\$744.9k



Walkability Score:

Walker's Paradise (99)
Rider's Paradise (94)



Transportation:

- 14.2 miles to Portland International Airport
- 1.5 miles to Portland Amtrak
- 7.4 miles to Beaverton Transit Center



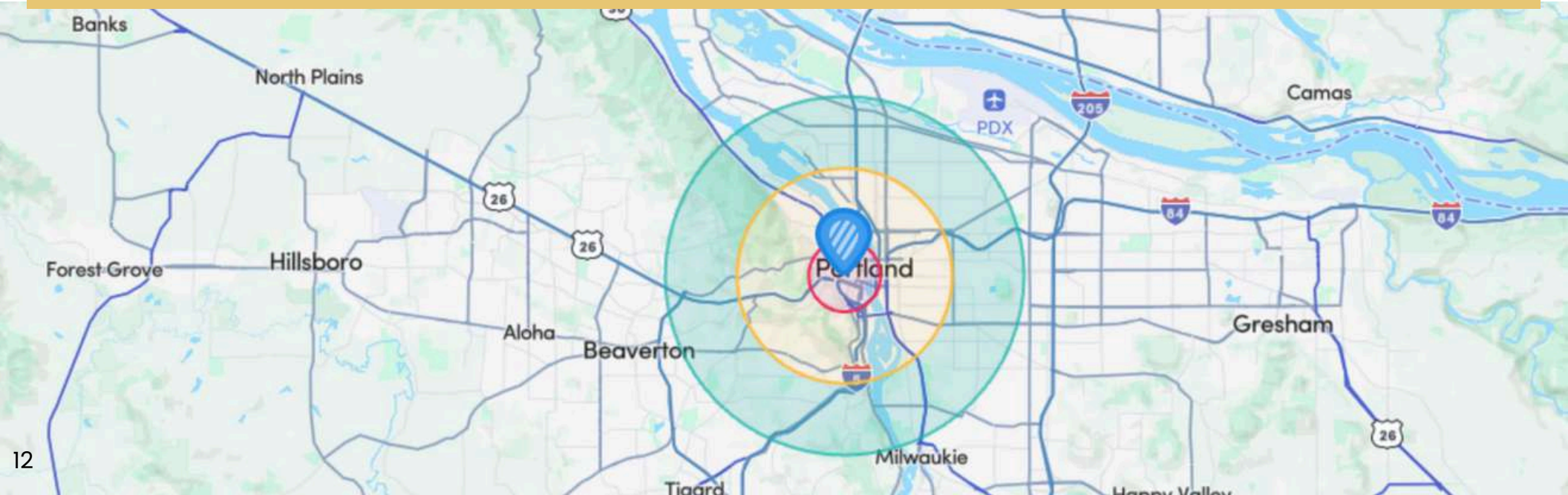
Streetcar Transit:

- Goose Hollow/Sw Jefferson- 0.2 mi
- Sw 11Th & Jefferson- 0.3 mi
- Sw 11Th & Clay - 0.3 mi
- Kings Hill/Sw Salmon-0.3 mi
- Pge Park (Eastbound)- 0.2 mi



Daily Car Count: (VPD)

- SW Jefferson St - 3,356
- I 405 - 114,110
- W Burnside St - 22,723
- US 26 - 146,838



Explore the Area: Nearby Amenities

★ 1515 SW Jefferson St | Portland, OR

● ● ● ● Streetcar Lines/ Transit

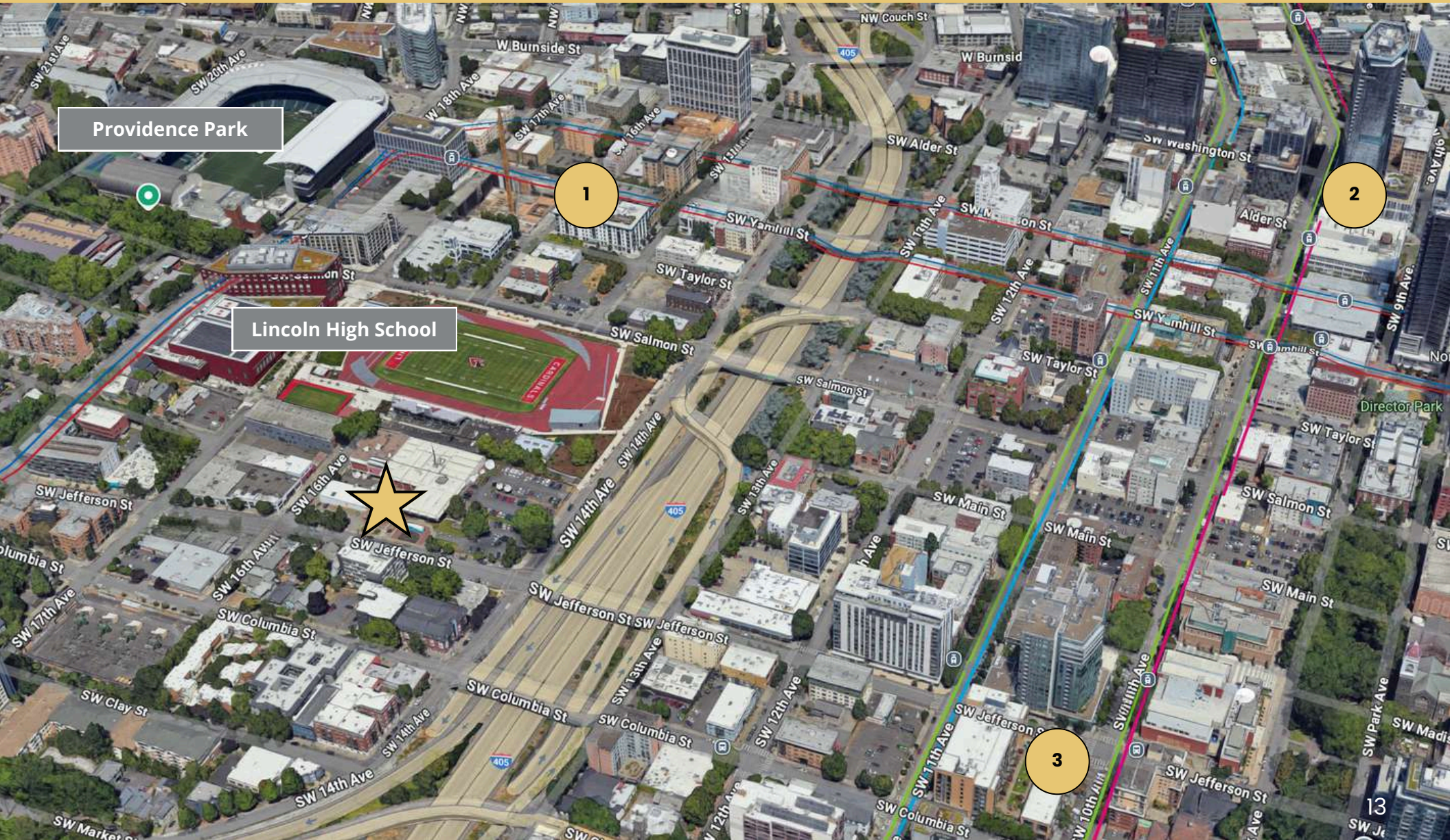
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PROVIDENCE
PARK

NW Portland/Slabtown

Fremont
BRIDGE

Pearl District

Downtown Portland



SW 14th Ave



LINCOLN
HIGH SCHOOL



Jefferson Plaza

Get to know the area:

Goose Hollow/West End

Just west of downtown Portland. It is one of the city's oldest and most charming neighborhoods with a mix of historic Queen Anne vernacular cottages and apartments, neighborhood commercial, modern condos and a major league sports stadium, Providence Park.

It is home to a world-class athletic club, one of the largest in the country with 20,000 members, and is minutes away from hiking trails and Washington Park with its acclaimed International Rose Test Garden and the Japanese Gardens.

The recently completed Lincoln High School with its attractive modern design and excellent academic reputation is also in this neighborhood.

Portland State University, which welcomed 16,423 undergraduate and 4,617 graduate students in 2023, is located a mile away with easy access by car, bike, bus or MAX.

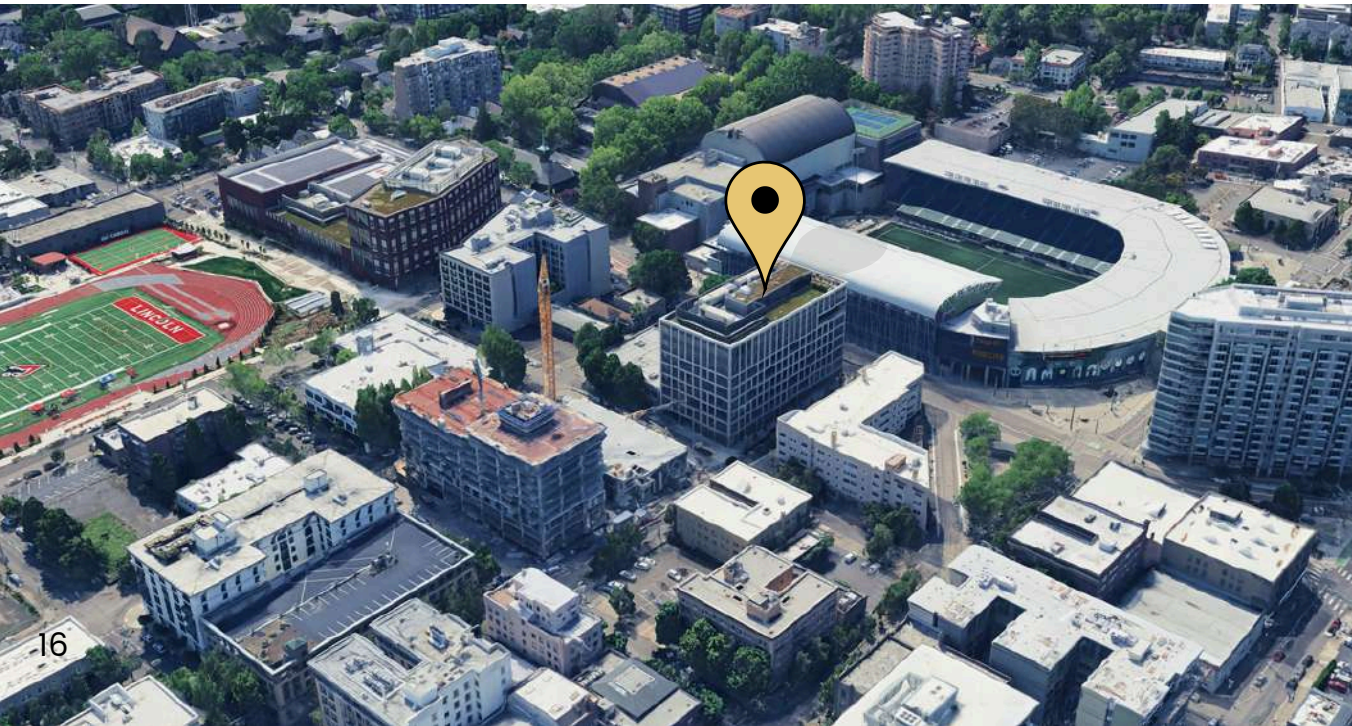


New Neighbors Coming Soon

HOKA has quickly become one of the most successful and sought-after performance footwear brands in the world. Known for its bold, maximalist designs and exceptional comfort, HOKA has earned a loyal following among serious athletes and everyday consumers alike. What started as a niche running shoe has evolved into a lifestyle brand with global reach, consistently driving growth for parent company Deckers Brands. With a strong retail and direct-to-consumer strategy, HOKA continues to expand its footprint in key urban markets.

The news of HOKA opening a new office in Portland—just steps from our property—is an exciting development for the neighborhood. Their presence brings more than just jobs; it adds cultural cachet and a dynamic energy to the area. As a brand that represents movement, health, and modern design, HOKA is likely to attract a mix of professionals, creatives, and health-conscious consumers—leading to increased foot traffic and vibrancy in the surrounding blocks.

For nearby properties and businesses, this kind of activation is a major value-add. It signals confidence in the market and contributes to a more engaging and walkable streetscape. HOKA's arrival will help raise the visibility of the area and create opportunities for local retail, food, and service providers to thrive alongside a globally respected brand.



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