



IMPERIAL ARMS APARTMENTS

1429 SW 14th Ave., Portland, OR 97201

54 units

\$7,850,000



FOR MORE INFORMATION:

Phillip Barry
Principal Broker

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Joseph Bernard LLC

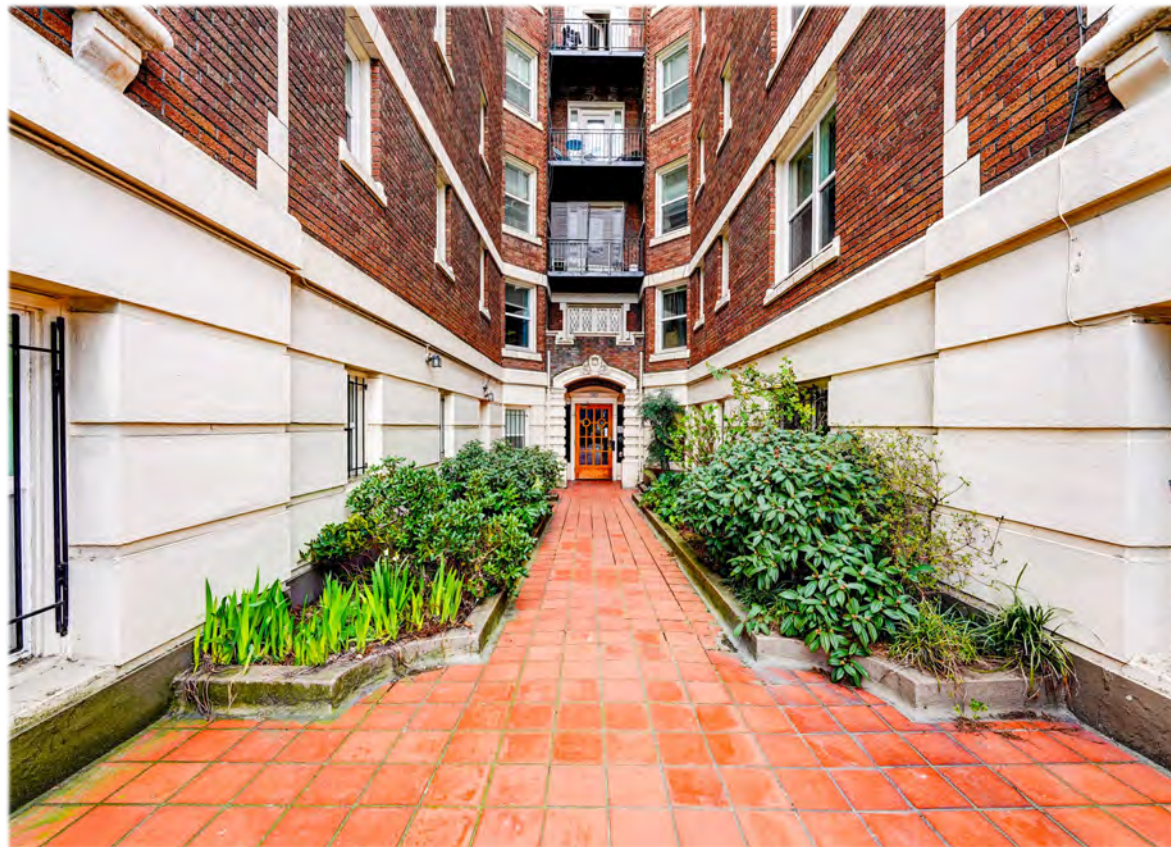
INVESTMENT REAL ESTATE

The Professional Approach to Apartment Investing.

IMPERIAL ARMS APARTMENTS1429 SW 14th Ave, Portland, OR 97201

Price	\$7,850,000
Units	54
Building Size	35,540* SF
Price/Unit	\$145,370
Price/SF	\$221
Cap Rate	6.09%
Proforma Cap Rate	6.90%
Year Built	1917
Lot Size	0.23 acres
County	Multnomah
Zoning	RH

* Total square footage per public records, unit square footage per the current rent roll. Buyer to verify.



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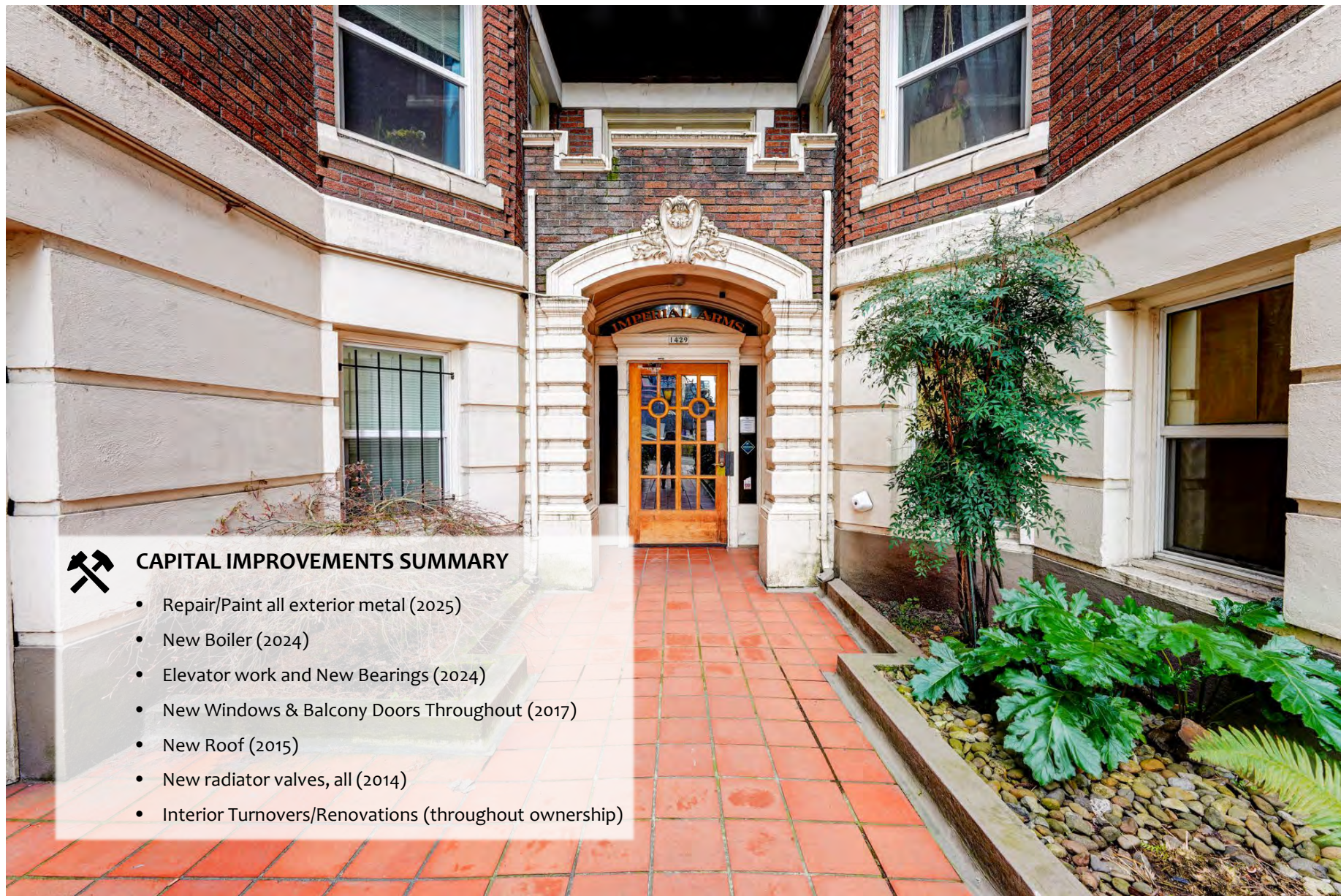


HIGHLIGHTS

- Central location in the Goose Hollow neighborhood of SW Portland
- View of both Downtown Portland & the West Hills
- Strong unit mix, with a large average unit size (560 sq. ft)
- Significant upside for revenue growth: Rents, and the ability to add Utility Fees.
- Extensive Capital Improvements completed in recent years
- Classic Vintage Charm, true to the era
- Private Balconies on select units
- High Ceilings throughout
- Cell Tower (NNN) provides additional revenue source







CAPITAL IMPROVEMENTS SUMMARY

- Repair/Paint all exterior metal (2025)
- New Boiler (2024)
- Elevator work and New Bearings (2024)
- New Windows & Balcony Doors Throughout (2017)
- New Roof (2015)
- New radiator valves, all (2014)
- Interior Turnovers/Renovations (throughout ownership)

IMPERIAL ARMS APARTMENTS

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The Imperial Arms is a 54-unit classic Bricker located in the Goose Hollow neighborhood of SW Portland. This grand historical property is an iconic fixture of the Portland skyline with dramatic views of both the West Hills and Downtown Portland. A well-kept trophy asset, with sophisticated old-world charm. The stunning exterior features a beautiful court-yard entrance, and period finishes that are true to the era. A once in a lifetime opportunity to acquire this legacy asset that will continue to be a staple of the Urban Portland apartment market as the market improves.

The Imperial Arms offers a unique and timeless housing option in the market, with a strong unit mix and large average unit size compared to its vintage counterparts - providing an investor with stability of operations. The offering is comprised of 54 units in total, ranging in size from 325 to 860 sq. ft. The unit mix provides a stable investment and variety of floor-plan options – encouraging long-term residency and functionality. Units offered at Imperial Arms include (19) studios, (22) 1BR, and (13) 2BR floorplans – with varying degrees of sizes (each unit type offers a standard and large floor-plan option to meet residents needs). All units have hardwood floors, high ceilings, period finishes true to the era, walk in closets, tiled bathrooms with clawfoot tubs and select units have balconies. The common areas feature one-of-a-kind woodwork throughout and paintings that provide a true historic living experience. On-site amenities include laundry, bike parking, and additional storage – along with an array of common areas for increased security and quality of living. Additional revenue is generated via a cell-tower lease (NNN) and provides an additional \$22,454 per year of revenue to the property (with an escalation clause of 4% per year).

The property has been owned for multiple generations and has undergone extensive capital improvements in recent years including Extensive Exterior Repair/Paint (2025), New Boiler (2024), Elevator work and new bearings (2024), New Windows & Balcony Doors Throughout (2017), New Roof (2015), New Radiator Valves for all units (2015), and Interior Renovations that have been ongoing throughout the ownership.

The Imperial Arms provides a new owner with a rare opportunity to acquire a well-cared for, vintage asset with considerable capex completed. Providing a haven for investors to focus on revenue driving improvements, and improved operations. The current rents in place trail the market by approximately 5% to 10%, and there is additional value-add opportunity through the implementation of a utility bill back system to residents (which is a commonly accepted charge in the marketplace in 2025).





GOOSE HOLLOW

Located in the popular Goose Hollow neighborhood of SW Portland, which is known for its charming, tree-lined streets, and mix of old and new construction architecture in the immediate area. The proximity to both downtown Portland & the West Hills of Portland make it a unique hub for Potential residents that are seeking urban living, with a mix of residential tranquility within the Goose Hollow neighborhood. There is easy access to both the Sunset Highway (HW 26) and the 405 freeway which provide further reach to appeal to a wide variety of tenants seeking the urban lifestyle with suburban employment.

Goose Hollow is also conveniently located near public transportation options, including the MAX light rail system just a few blocks away. Goose Hollow offers a lively dining scene, with a variety of restaurants and cafes, ranging from casual fare to more upscale dining options in the city center. The neighborhood's central location makes it easy to access nearby districts like Nob Hill, the Pearl District, and downtown Portland Central Business District. Additionally, the location offers great access to Portland State University, making it a desirable place for students and faculty. Due to its prime location and historic appeal, the Imperial Arms is a popular choice for individuals who appreciate Portland's older architecture and wish to live in a walkable, vibrant part of the city.



NEARBY PARKS & ATTRACTIONS

- PSU Farmers Market
- Providence Park
- Multnomah Athletic Club
- Washington Park
- Oregon Zoo
- South Park Blocks



SCHOOLS

- Lincoln High School
- West Sylvan Middle School
- Chapman Elementary School

An aerial photograph of a city neighborhood in Portland, Oregon. The central focus is the Imperial Arms Apartments, a multi-story brick building with a flat roof and several rooftop units. It is situated at the corner of SW 14th Ave and SW Clay St. To the north of the apartments is a large green field, identified as Lincoln High School. Further north, a red building is labeled as the Multnomah Athletic Club. In the background, a tall, modern building under construction is visible, with a crane on top. The Fremont Bridge is visible in the distance on the right. Various streets are labeled: SW 17th Ave, SW 14th Ave, SW Clay St, SW Jefferson St, SW Columbia St, and SW Salmon St. A highway interchange for I-405 is visible in the bottom right corner. The overall scene is a mix of urban development, green spaces, and infrastructure.

Northwest Hills

Multnomah Athletic Club

Providence Park

Lincoln High School

Fremont Bridge

SW 17th Ave

SW Salmon St

SW Jefferson St

SW Columbia St

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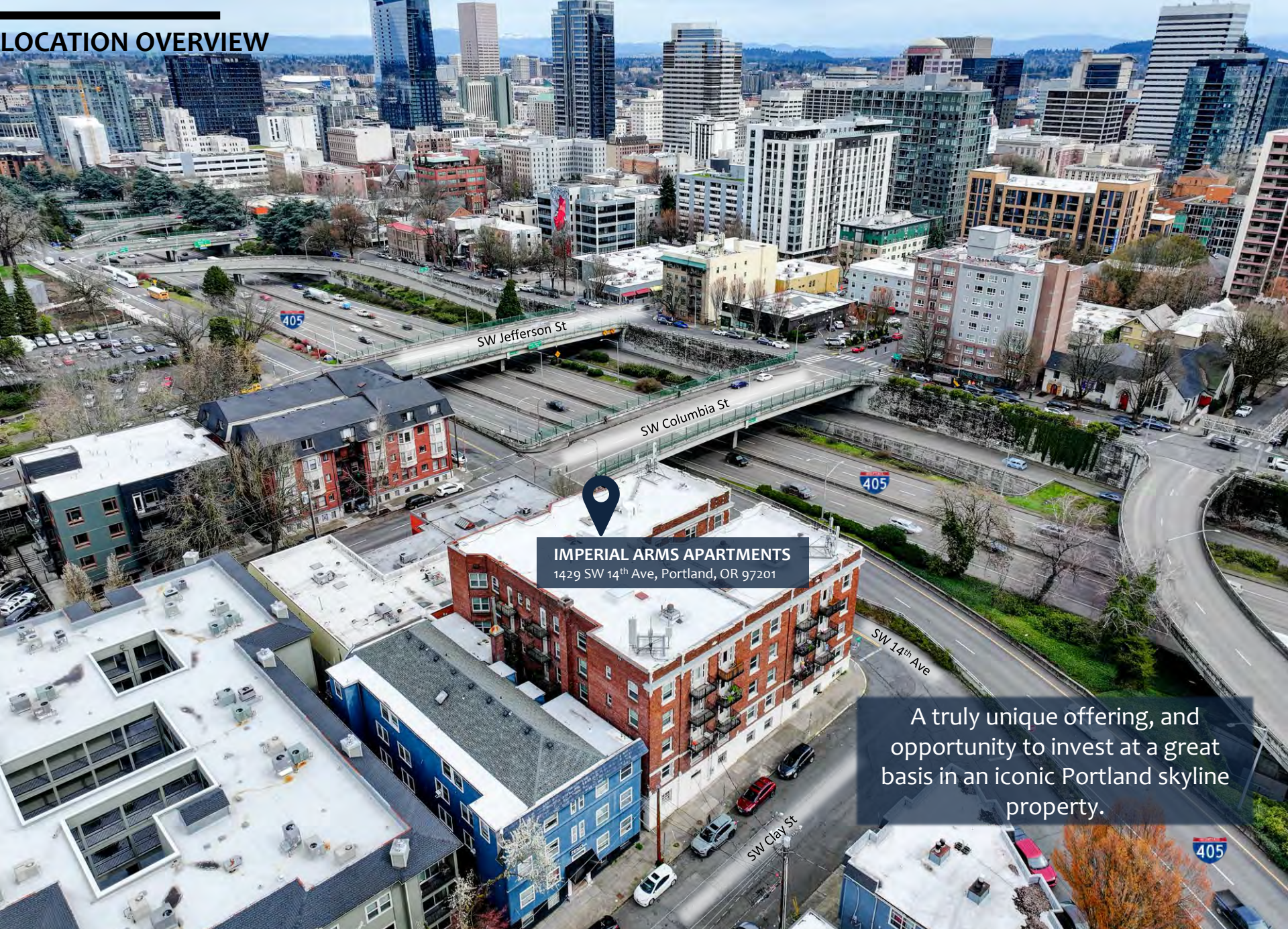
SW Clay St



SW 14th Ave

SW 14th Ave

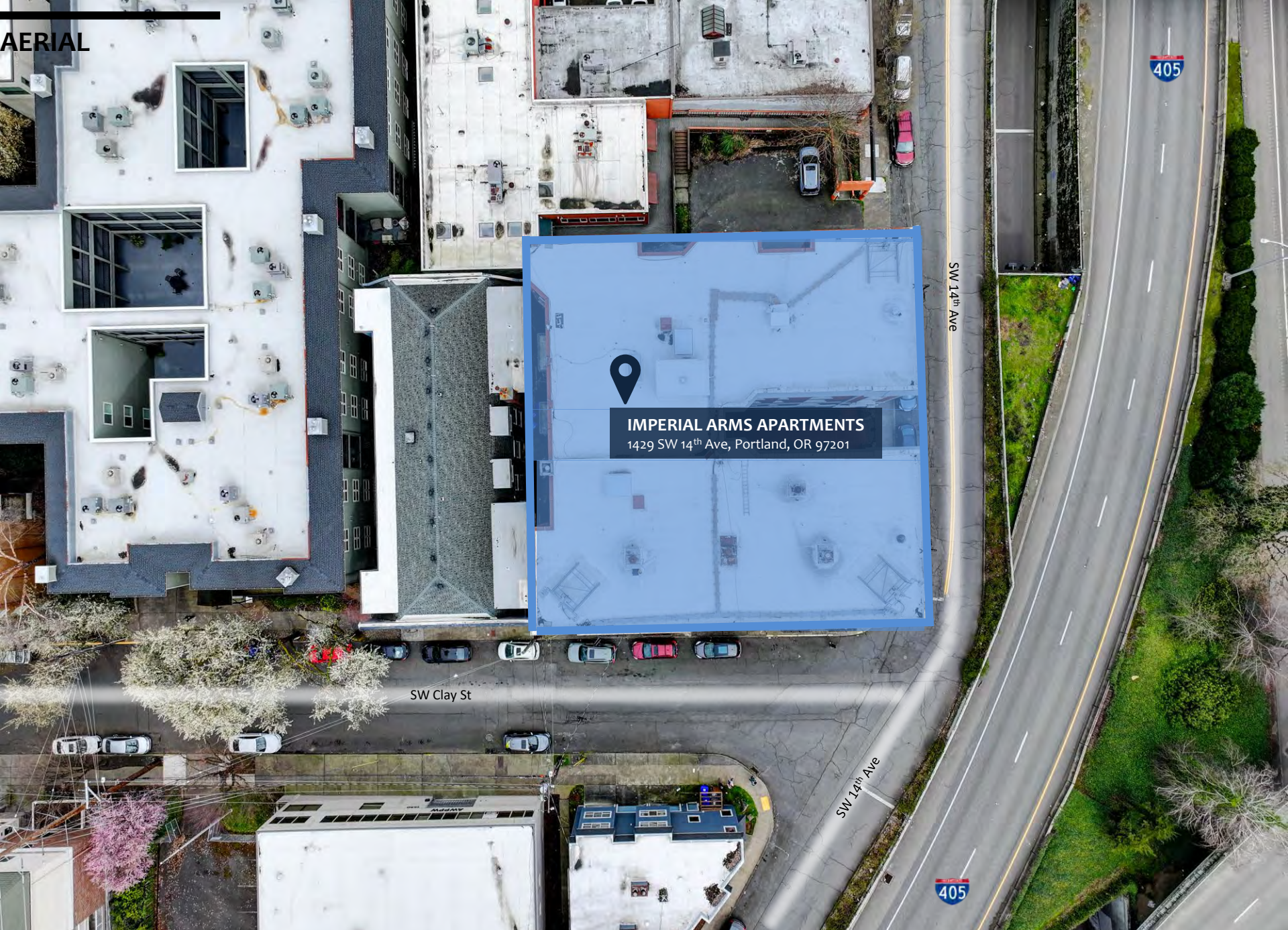
LOCATION OVERVIEW



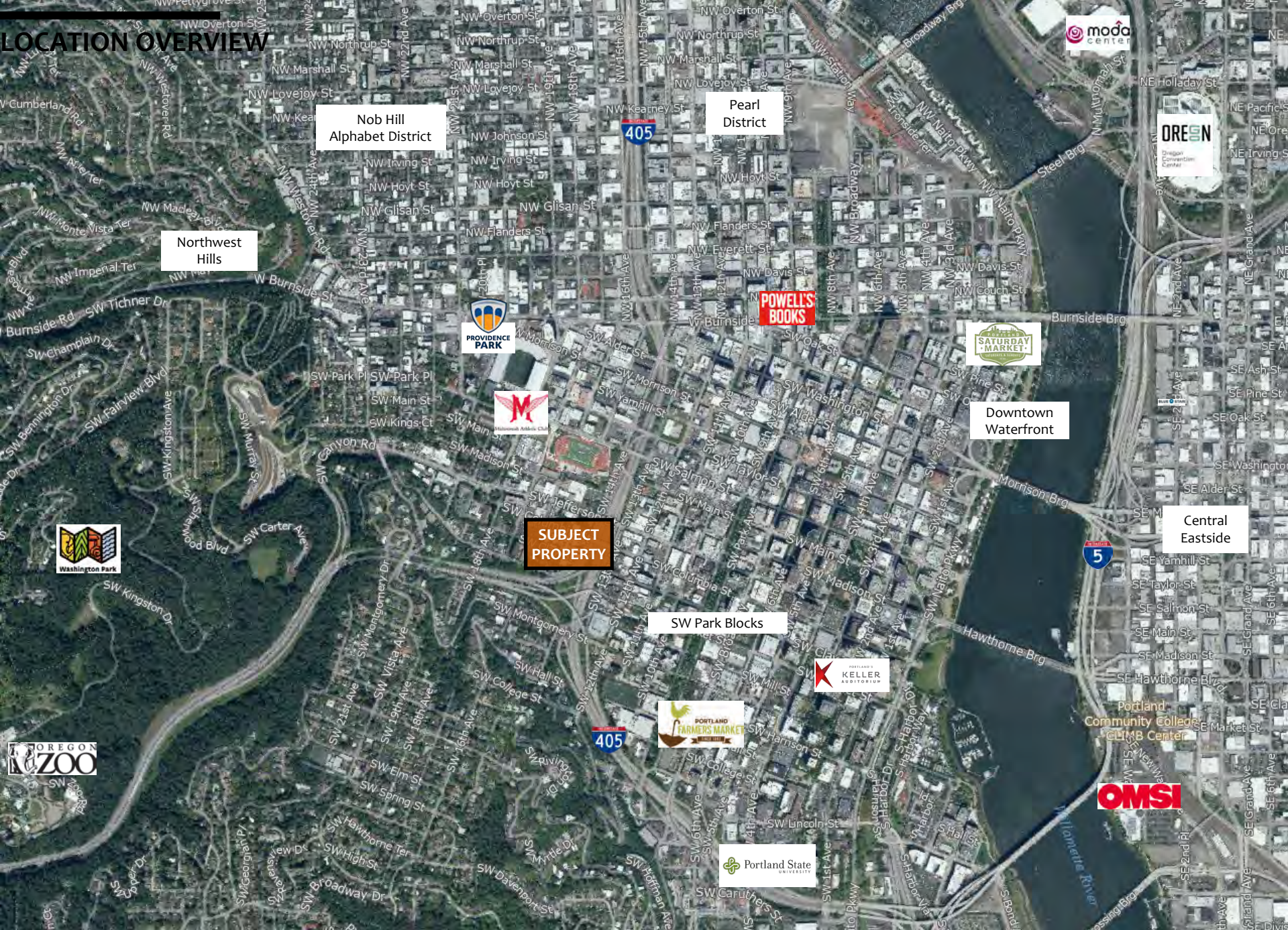
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A truly unique offering, and opportunity to invest at a great basis in an iconic Portland skyline property.



LOCATION OVERVIEW



Northwest Hills

Nob Hill
Alphabet District

Pearl District



SUBJECT
PROPERTY

SW Park Blocks



Downtown Waterfront

Central Eastside

Portland Community College
CLIMB Center



INCOME & EXPENSE

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Price \$7,850,000

Units 54

Building Size 35,540* SF

Price/Unit \$145,370

Price/SF \$221

Cap Rate 6.09%

Proforma Cap Rate 6.90%

Year Built 1917

Lot Size 0.23 acres

County Multnomah

Zoning RH

* Total square footage per public records, unit square footage per the current rent roll. Buyer to verify.

Scheduled Monthly Rents

Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Rent at Market	Projected Monthly Income
6	Studio, SM	315-385	\$1,003	\$6,020	\$1,050	\$6,300
13	Studio, LG	405-480	\$1,078	\$14,015	\$1,150	\$14,950
18	1 BR/1 BA, Standard	460-545	\$1,245	\$22,415	\$1,295	\$23,310
4	1 BR/1 BA, LG	700-780	\$1,324	\$5,296	\$1,350	\$5,400
5	2 BR/1 BA, Standard	725	\$1,611	\$8,055	\$1,650	\$8,250
8	2 BR/1 BA, LG	850-860	\$1,675	\$13,400	\$1,750	\$14,000
54				\$69,201 ¹		\$72,210
Scheduled Gross Income				\$830,412		\$866,520
• Less: Vacancy (5%)				-\$41,521		-\$43,326
Effective Gross Income				\$788,891		\$823,194
• Plus: Cell Tower Income				+\$22,454 ²		+\$22,454
• Plus: T-12 Laundry/Fee Income				+\$18,832 ³		+\$18,832
• Plus: Potential Utility Income						+\$32,400
Effective Annual Income				\$830,177		\$896,880

*Utility Income is BUDGET, to show the potential for a future owner. Utility fees are not currently in place at Imperial Arms but have become a commonly accepted charge in the marketplace. For underwriting purposes, a conservative \$50 per unit per month is being factored. \$2,700/month (\$32,400/year).

Estimated Expenses

Footnote	%EGI	Current Per/Unit	Amount	%EGI	Budget Per/Unit	Amount
⁴ Taxes	7.43%	\$1,085	\$58,582	7.12%	\$1,085	\$58,582
⁵ Insurance	4.03%	\$589	\$31,792	3.86%	\$589	\$31,792
⁶ Utilities	12.78%	\$1,867	\$100,817	12.25%	\$1,867	\$100,817
⁷ Professional Management	6.00%	\$877	\$47,333	6.00%	\$915	\$49,392
⁷ On-site Management/Payroll	3.00%	\$438	\$23,667	3.00%	\$457	\$24,695
⁸ Maintenance & Repairs	5.13%	\$750	\$40,500	4.92%	\$750	\$40,500
⁸ Turnover Reserves	1.71%	\$250	\$13,500	1.64%	\$250	\$13,500
⁶ Common Area Cleaning/Maintenance	1.28%	\$186	\$10,059	1.22%	\$186	\$10,059
⁶ Advertising	0.52%	\$77	\$4,131	0.50%	\$77	\$4,131
⁸ Capital Reserves	1.71%	\$250	\$13,500	1.64%	\$250	\$13,500
⁹ Misc. Admin, Legal, Professional.	1.03%	\$150	\$8,100	0.98%	\$150	\$8,100
Total Est. Annual Expenses	44.62% of EGI	\$6,518 Per Unit	\$351,981	43.13% of EGI	\$6,575 Per Unit	\$355,068

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$478,196	\$541,812
Cap Rate	6.09%	6.90%

Footnotes

- Current Rent Roll, November 2025.
- Cell tower lease (NNN) with T-Mobile generates income of \$1,871.19 per month in 2025 (\$22,454.28 per year). There is a 4% escalation clause per year. *Cell tower has been at the property since 1995. Call broker for additional lease details and a copy of the lease*
- Trailing-12, November 2024 – October 2025 Laundry/Fee Income: Includes Laundry (\$8,754), Fees (\$5,403), Cell Tower Utility Fees (\$4,022), Damage/Cleaning/Other charges (\$640), Total: \$18,819
- 2025 Property Taxes, with 3.00% Oregon prepay discount.
- Actual Insurance Expense, October 2025-October 2026 *Seller has a portfolio policy, that covers their entire portfolio* Buyer to confirm insurance cost, specific to their needs.
- Actual Trailing-12 Operating Statement, November 2024 - October 2025.
- Budget Estimate for management: 6.00% management fee, + 3.00% for on-site/payroll.
- Budget Estimate for Repairs (\$750/unit), Turnover (\$250/unit) and Capital Reserves (\$250/unit).
- Budget estimate for Misc. Admin/Legal/Professional (\$150/unit).



















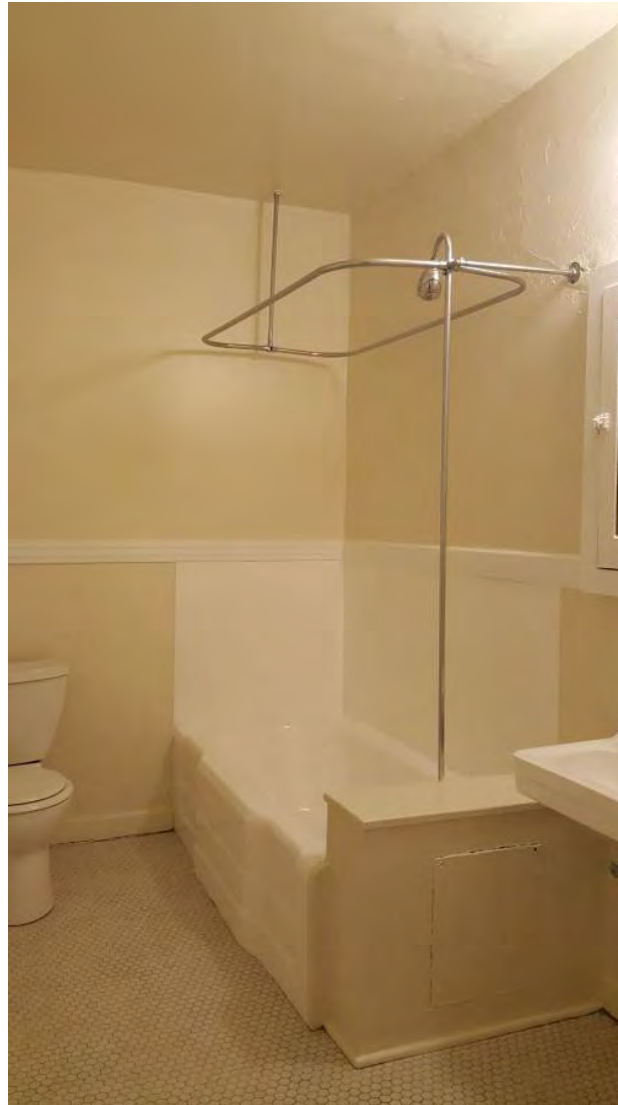






























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