



POWELL HEIGHTS & POWELL PLACE

3320 & 3240-3254 SE 90th Pl., Portland, OR 97266

29 units

\$5,995,000

FOR MORE INFORMATION:

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Joseph Bernard
INVESTMENT REAL ESTATE

The Professional Approach to Apartment Investing.

PROPERTY OVERVIEW

Joseph Bernard
LLC

INVESTMENT REAL ESTATE

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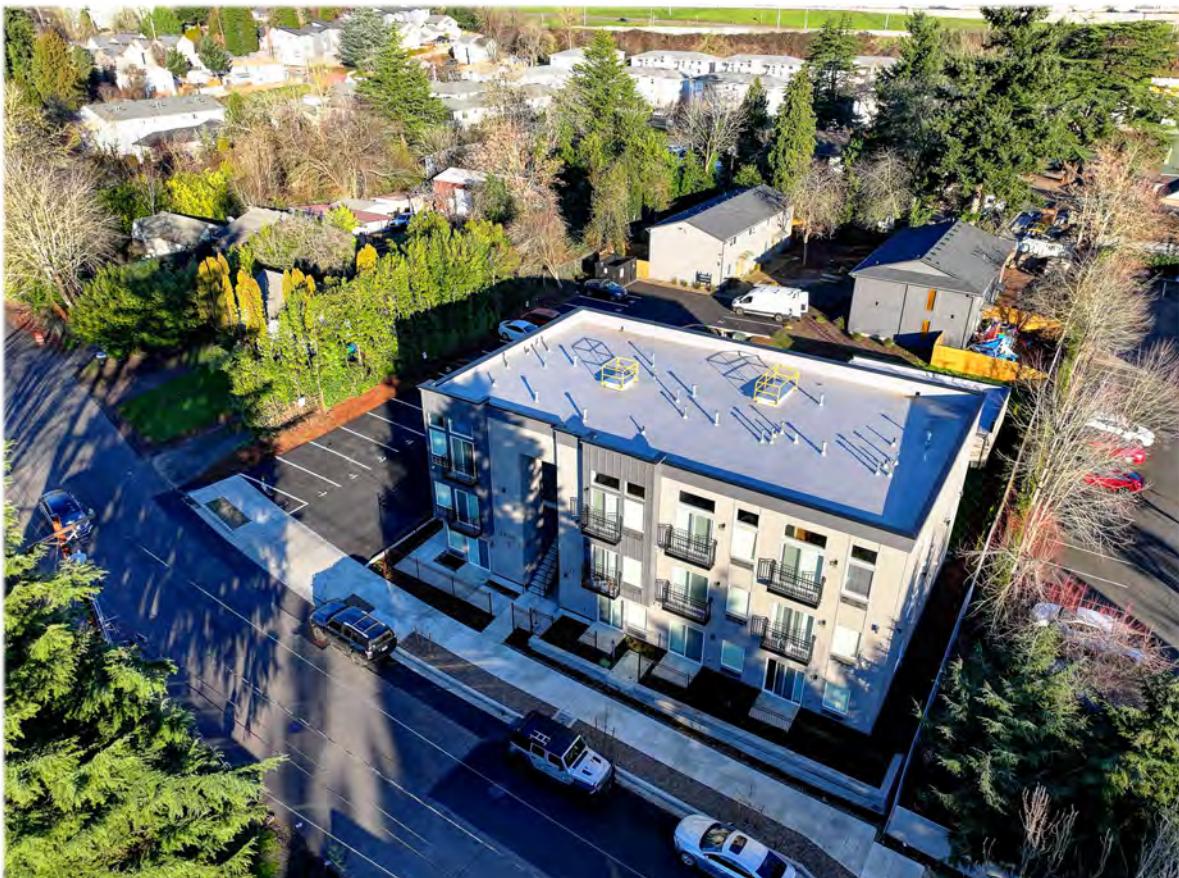
Property	Units	Unit Mix	Highlights
Powell Heights	21	Studio & 1-BR Apartments	<ul style="list-style-type: none"> • New construction • Modern layouts • In-unit washer/dryer • Stainless steel appliance • Hardwood-style flooring • Shared parking lot • Bike storage • Strong and efficient lease up (approximately 6 weeks)
Powell Place	8	2-BR Flats & Townhomes	<ul style="list-style-type: none"> • Extensively renovated • Private fenced backyards • Quartz countertops • Smart locks • In-unit washer/dryer • Shared parking lot • Bike storage • Strong existing rents in place.

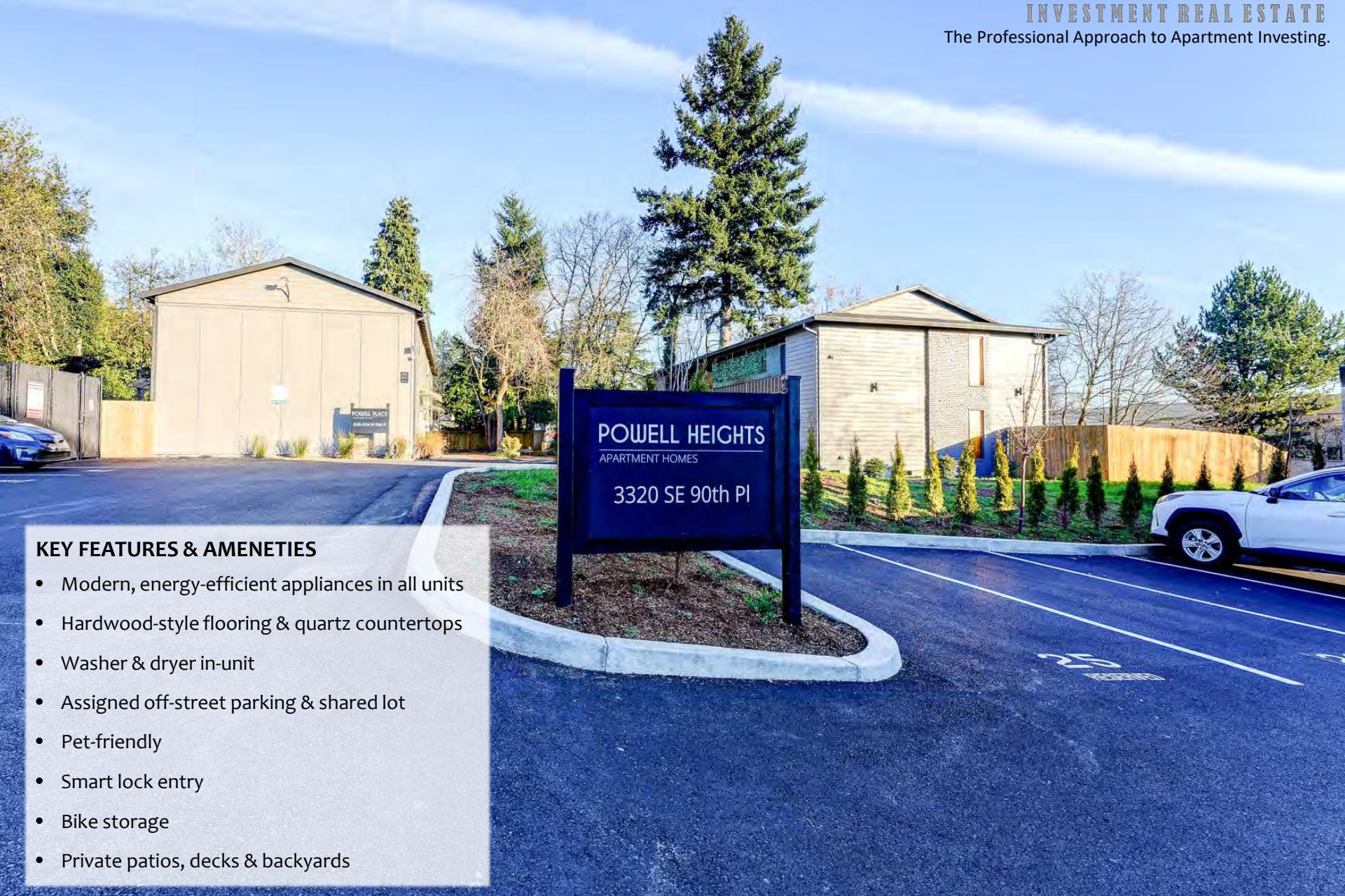
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Price	\$5,995,000
Units	29
Building Size	17,350* SF
Price/Unit	\$206,724
Price/SF	\$346
Cap Rate	6.20%
Proforma Cap Rate	6.27%
Year Built	2025/1973 (Renovated)
Lot Size	0.79 acres
County	Multnomah
Zoning	R1

*The total combined square footage reflects an estimated aggregate for all three buildings being sold together and is based on current rent rolls. Seller and Broker make no representations or warranties as to the accuracy of the square footage. Buyer to conduct their own due diligence.





KEY FEATURES & AMENITIES

- Modern, energy-efficient appliances in all units
- Hardwood-style flooring & quartz countertops
- Washer & dryer in-unit
- Assigned off-street parking & shared lot
- Pet-friendly
- Smart lock entry
- Bike storage
- Private patios, decks & backyards



HIGHLIGHTS

- Fully stabilized 29-unit portfolio in Southeast Portland
- Combination of new construction and extensively renovated apartments.
- Diverse unit mix of studio, 1BR, and 2BR units, providing various floor plan offerings
- Modern high-end finishes with in-unit washer & dryers in all units
- Shared off-street parking lot offering operational efficiency and low-density appeal
- Additional detached building with storage and bike parking
- Prime walkable location near schools, shopping, dining, parks, and transit
- Strong tenant retention potential with modern layouts and amenities, unique to the neighborhood
- Attractive investment opportunity with fully leased units and minimal deferred maintenance

PROPERTY SUMMARY

Powell Heights & Powell Place Apartments are a 29-unit, fully stabilized multifamily investment comprised of two adjacent properties in a highly desirable Southeast Portland neighborhood. The portfolio includes **Powell Heights (21 units)** and **Powell Place (8 units)**, together offering a rare opportunity to acquire scale with operational efficiency in a low-density setting.

Situated on **nearly one acre** and sharing a common parking lot, the properties benefit from strong tenant appeal, efficient management, and a serene residential environment. The portfolio features a diverse mix of **studio, one-bedroom, and two-bedroom apartments**, supporting consistent demand and strong rental performance.

Powell Heights, representing **72% of the units**, is **brand-new construction (2025)**, while **Powell Place**, a **1973 vintage asset**, has been **fully renovated** and has demonstrated a proven track record of achieving top-of-market rents. Together, the assets deliver a compelling blend of modern new-construction product and a renovated, lower-density vintage community – the combination of both provides the ability to offer parking, storage, and larger unit sizes—a truly unique offering for new construction - creating a **best-in-class living experience that is truly unique in the neighborhood**.

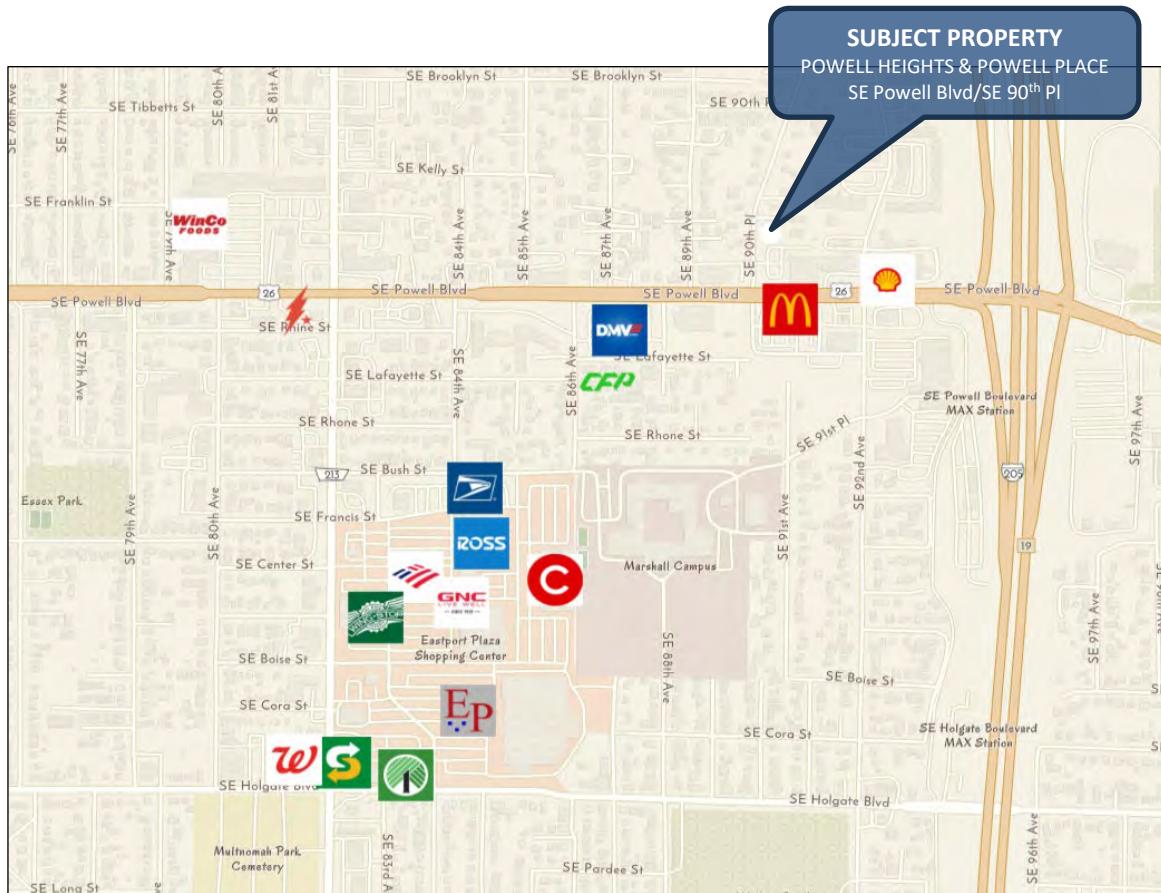


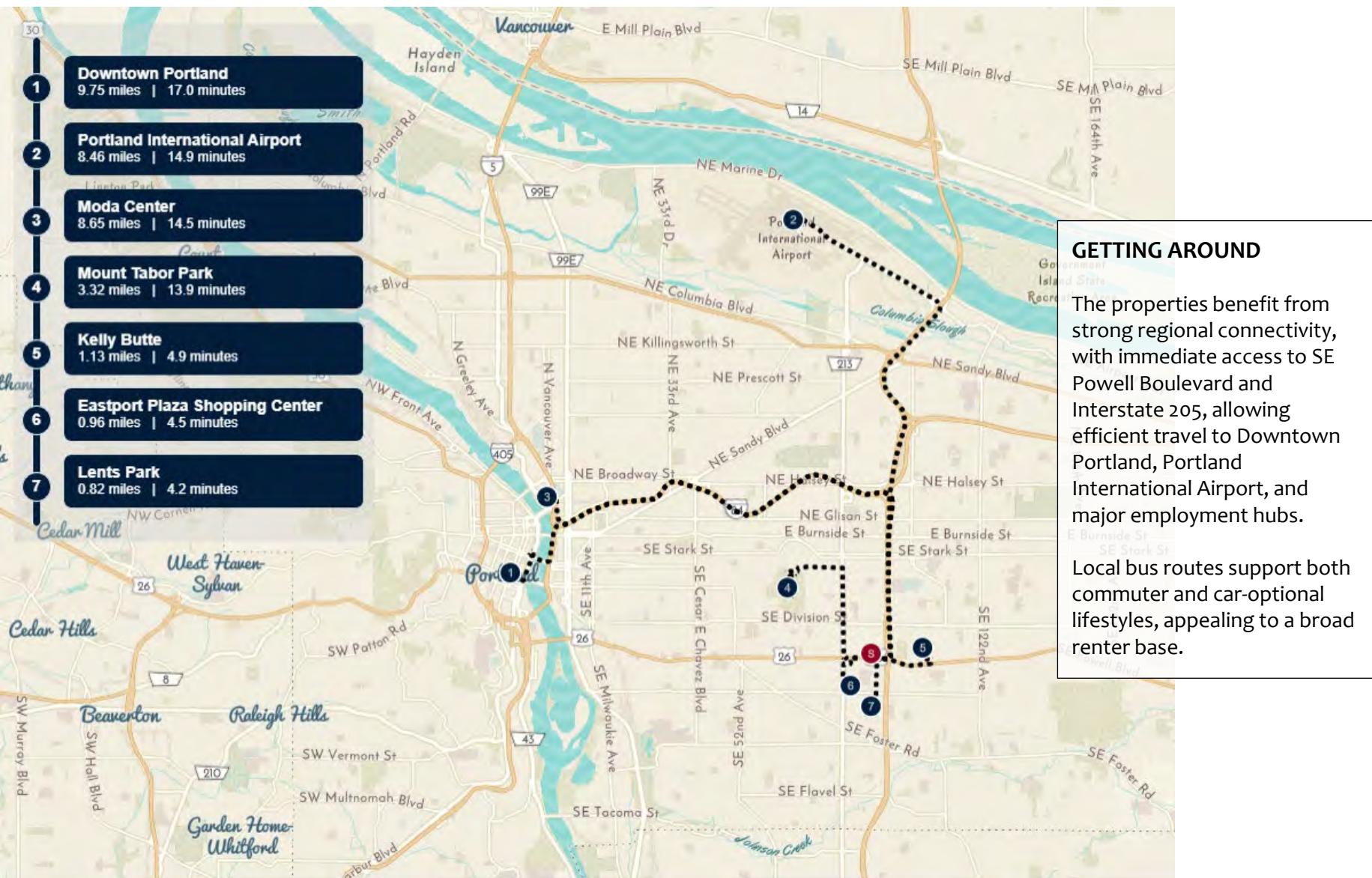
SOUTHEAST PORTLAND

Powell Heights & Powell Place are located in the Powell Hurst-Gilbert neighborhood of Southeast Portland, adjacent to the emerging Foster-Powell area. This primarily residential submarket is experiencing steady reinvestment and new multifamily development. The neighborhood features a mix of single-family homes and multifamily communities, offering a quiet residential setting with convenient access to major commercial corridors. Renters are attracted to modern housing at a relative value compared to Portland's urban core, with limited nearby high-end competition providing a unique living experience.

Residents enjoy nearby shopping, dining, and essential services. Eastport Plaza, a major Southeast Portland retail center, provides grocery, retail, and service options, while additional amenities along SE Powell Boulevard include restaurants, cafés, and daily conveniences.

The area also offers outdoor recreation, including Powell Butte Nature Park with extensive trails and open green space. Combined with neighborhood parks and quiet residential streets, the community supports an active lifestyle. Continued investment, a diverse population, and a community-oriented atmosphere make Powell Hurst-Gilbert a durable rental submarket capable of supporting modern multifamily housing, as evidenced by recent strong lease-up performance.





INCOME & EXPENSE

POWELL HEIGHTS & POWELL PLACE

SE Powell Blvd/SE 90th Pl



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Scheduled Monthly Rents

Units	Type	Est. SF	Current Average Rent	Current Monthly Income	Rent at Market	Projected Monthly Income
10	Studio	450	\$1,245	\$12,450	\$1,245	\$12,450
2	Studio	500	\$1,295	\$2,590	\$1,295	\$2,590
3	1BR/1BA	550	\$1,405	\$4,215	\$1,479	\$4,438
6	1BR/1BA	600	\$1,479	\$8,875	\$1,495	\$8,970
4	2BR/1BA	800	\$1,693	\$6,770	\$1,695	\$6,780
4	2BR/1BA TH	850	\$1,820	\$7,280	\$1,845	\$7,380
29				\$42,180¹		\$42,608
				Scheduled Gross Income	\$506,160	\$511,290
				• Less: Vacancy (5%)	-\$25,308	-\$25,565
				Effective Gross Income	\$480,852	\$485,726
				• Plus: Budget Utility Income	+\$36,255 ^{1a}	+\$36,255
				• Plus: Xfinity Internet Charges	+\$11,340 ^{1b}	+\$11,340
				• Plus: Estimated Parking/Pet Fees	+\$13,316 ^{1c}	+\$13,316
				• Plus: Estimated Fee Income	+\$5,215 ^{1d}	+\$5,215
				Effective Annual Income	\$546,978	\$551,852

1a. Estimated Utility Income is based on actual 2025 Powell Place (\$12,315) and an estimate of \$95/unit per month for Powell Heights (\$23,940), Estimated Total = \$36,255

1b. Estimated Xfinity Internet Charges = \$45/unit at Powell Heights (21 units), for a total of \$945/month (\$11,340 annually)

1c. Estimated Parking/Pet Fees is based on actual 2025 Powell Place (\$3,260), and the current scheduled (approx. \$838/month, \$10,056/year) at Powell Heights, Estimated Total = \$13,316

1d. Estimated Fee Income is based on actual 2025 Powell Place (\$1,435), and an estimated budget of \$15/unit per month for Powell Heights (21 units, \$3,780/year), Estimated Total = \$5,215

Estimated Expenses

Footnote	Current			Budget		
	%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
² Taxes	10.66%	\$1,768	\$51,273	10.56%	\$1,768	\$51,273
³ Insurance	2.34%	\$389	\$11,271	2.32%	\$389	\$11,271
³ Utilities	7.04%	\$1,167	\$33,836	6.97%	\$1,167	\$33,836
⁴ Professional Management	7.00%	\$1,161	\$33,660	7.00%	\$1,172	\$34,000
⁵ Maintenance & Repairs	3.02%	\$500	\$14,500	2.99%	\$500	\$14,500
⁵ Turnover Reserves	1.51%	\$250	\$7,250	1.49%	\$250	\$7,250
³ Landscaping	1.02%	\$170	\$4,920	1.01%	\$170	\$4,920
³ Advertising	0.90%	\$150	\$4,350	0.90%	\$150	\$4,350
⁵ Capital Reserves	1.51%	\$250	\$7,250	1.49%	\$250	\$7,250
³ General & Admin	1.51%	\$250	\$7,250	1.49%	\$250	\$7,250
Total Est. Annual Expenses	36.51% of EGI	\$6,054 Per Unit	\$175,560	36.21% of EGI	\$6,066 Per Unit	\$175,900

Investment Summary

	Current	Projected
Net Operating Income (NOI)	\$371,418	\$375,952
Cap Rate	6.20%	6.27%

Footnotes

1. Current Rent Roll, January 2026.
2. Property Taxes are estimated with Powell Place (actual 2025, \$16,679), and Powell Heights Estimate at \$34,058 based on a property tax survey in the immediate area. BUYER TO CONDUCT OWN INDEPENDENT DUE DILIGENCE ON POTENTIAL PROPERTY TAX FIGURE MOVING FORWARD.
3. Insurance is Actual: Powell Place (8): \$4,631, and Powell Heights (21): \$6,640, Total = \$11,271
4. Utilities is based on Powell Place (8) 2025 Actual: \$12,386 and Powell Heights (21) estimated at \$21,000/year, for a total of \$33,836.
5. Management Fee is 7.00% based on estimated market budget. Seller currently self-manages.
6. Budget Estimate based on market.

COMMUNITY PHOTOS



COMMUNITY PHOTOS





NEW CONSTRUCTION (2025)

- Brand-new, modern construction with strong lease-up
- Contemporary kitchens with stainless-steel appliances, microwave, dishwasher, and quartz countertops
- Hardwood-style flooring and modern fixtures throughout
- In-unit washer & dryer in every apartment
- Energy-efficient appliances and fixtures
- Assigned off-street parking and shared lot
- Bike storage
- Pet-friendly units



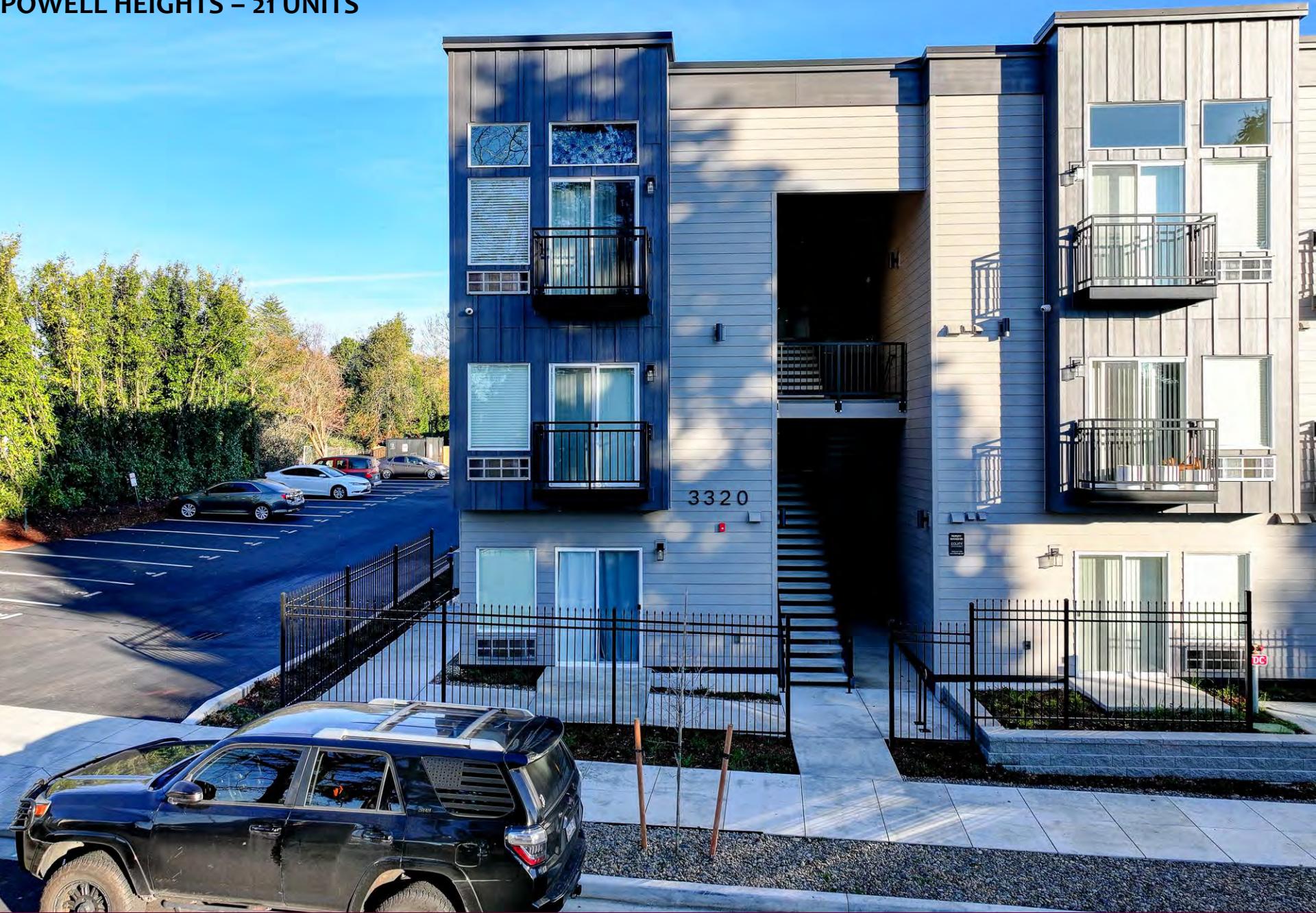
POWELL HEIGHTS – 21 UNITS



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STUDIO UNIT

POWELL HEIGHTS



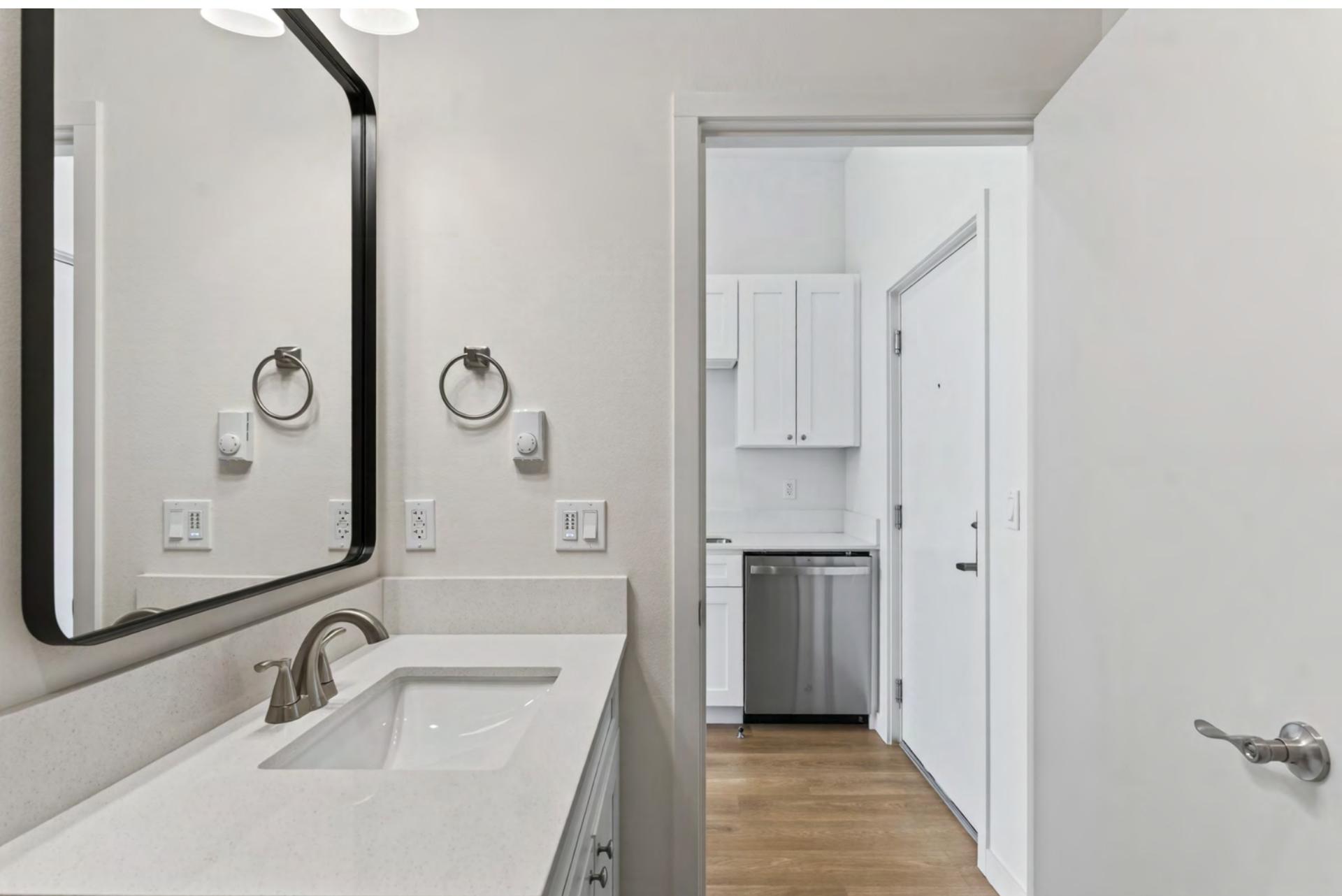
POWELL HEIGHTS



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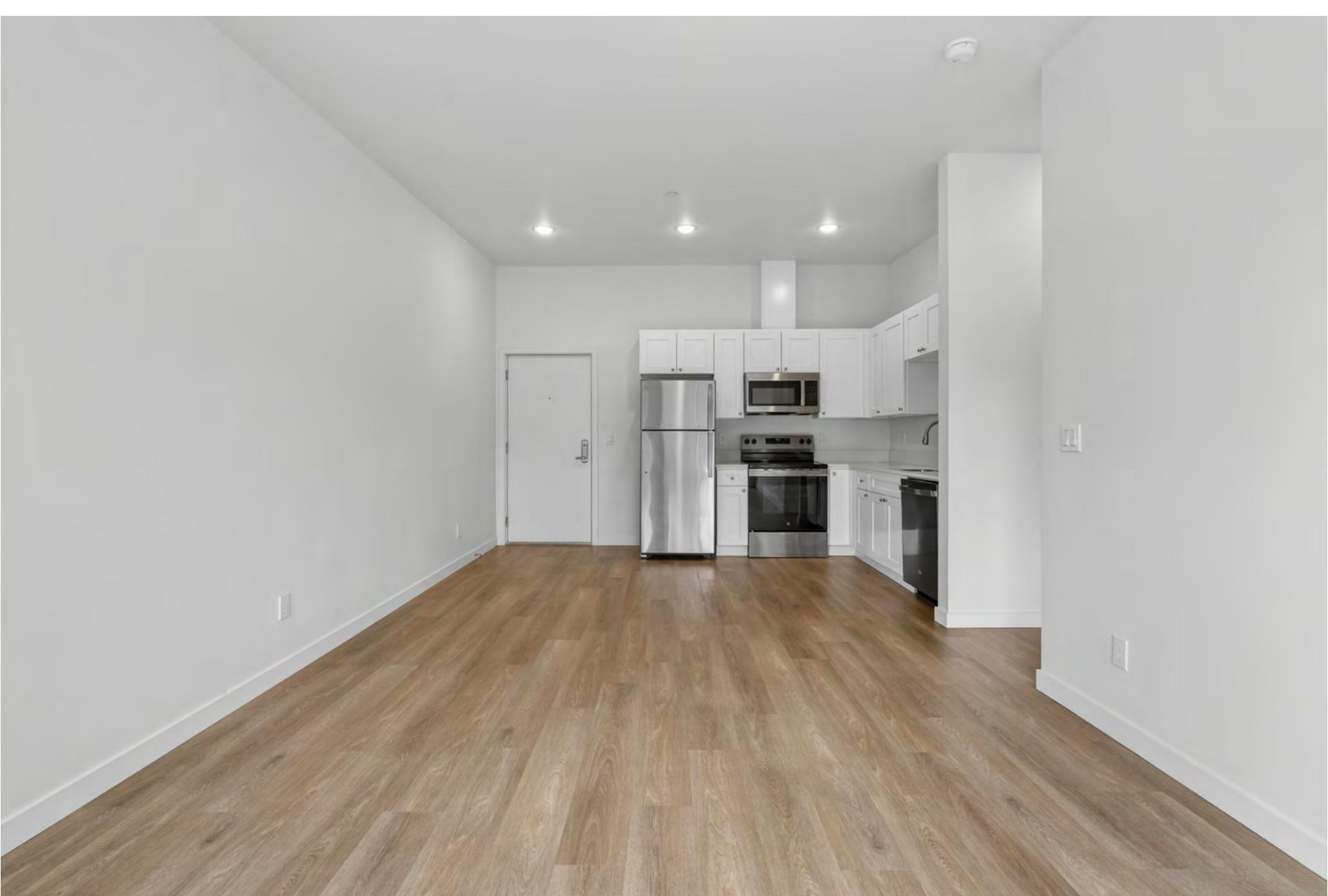
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1BD/1BA UNIT

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CAPITAL IMPROVEMENTS

(1973 year built, Fully Renovated)

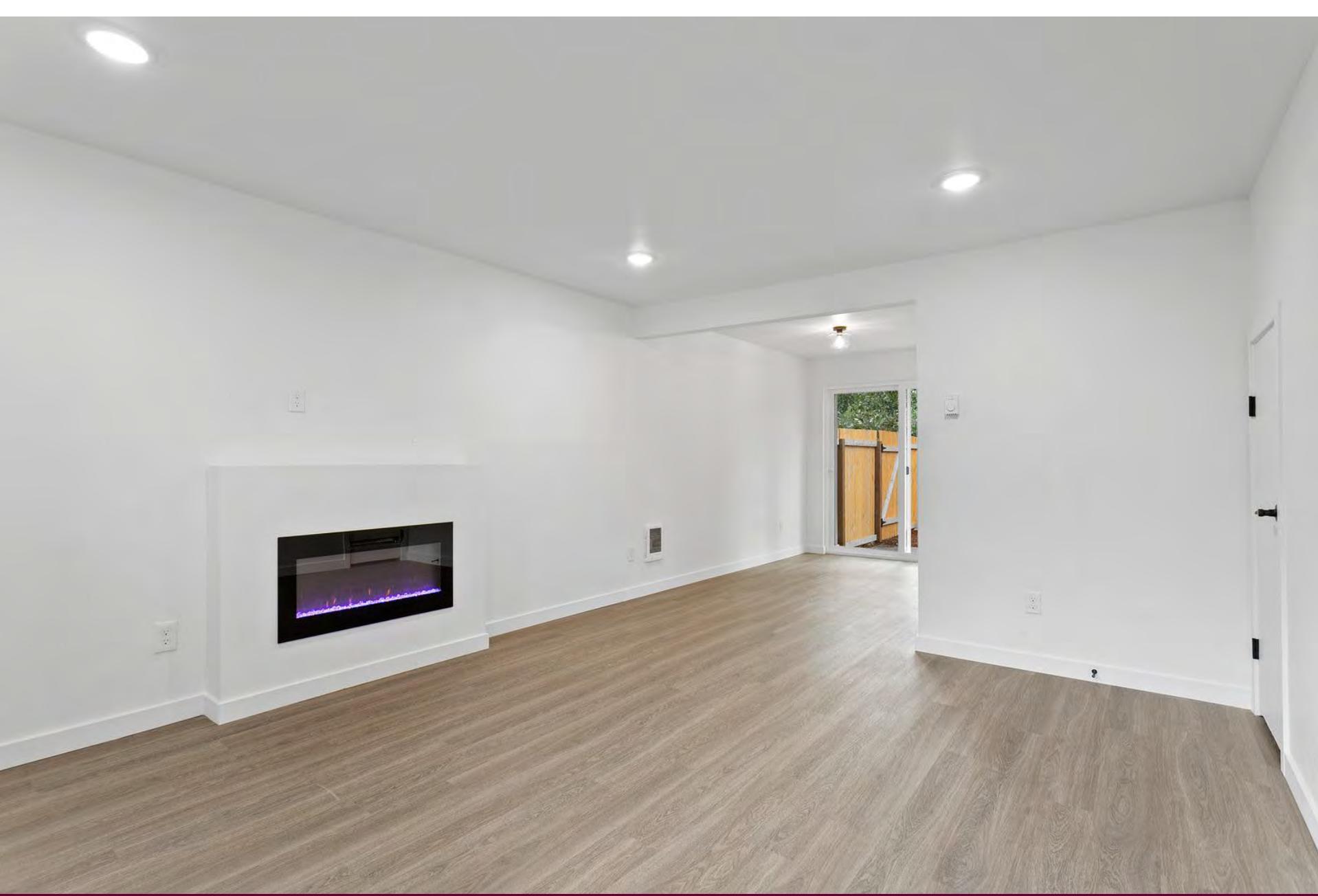
- New Windows
- New Siding (partial)
- New Roof
- New Sewer line
- New Electrical systems
- New Heating
- Plumbing replaced as needed
- Washer/Dryer in unit w/ new appliances
- Fully new Parking lot Asphalt
- Landscaping / Courtyard
- Insulation
- Kitchens, bathrooms, all interior finishes and Hardware
- New LVT flooring throughout
- New Gutters
- Fencing / Gates
- New Stainless-Steel Appliances
- Secure Trash enclosure



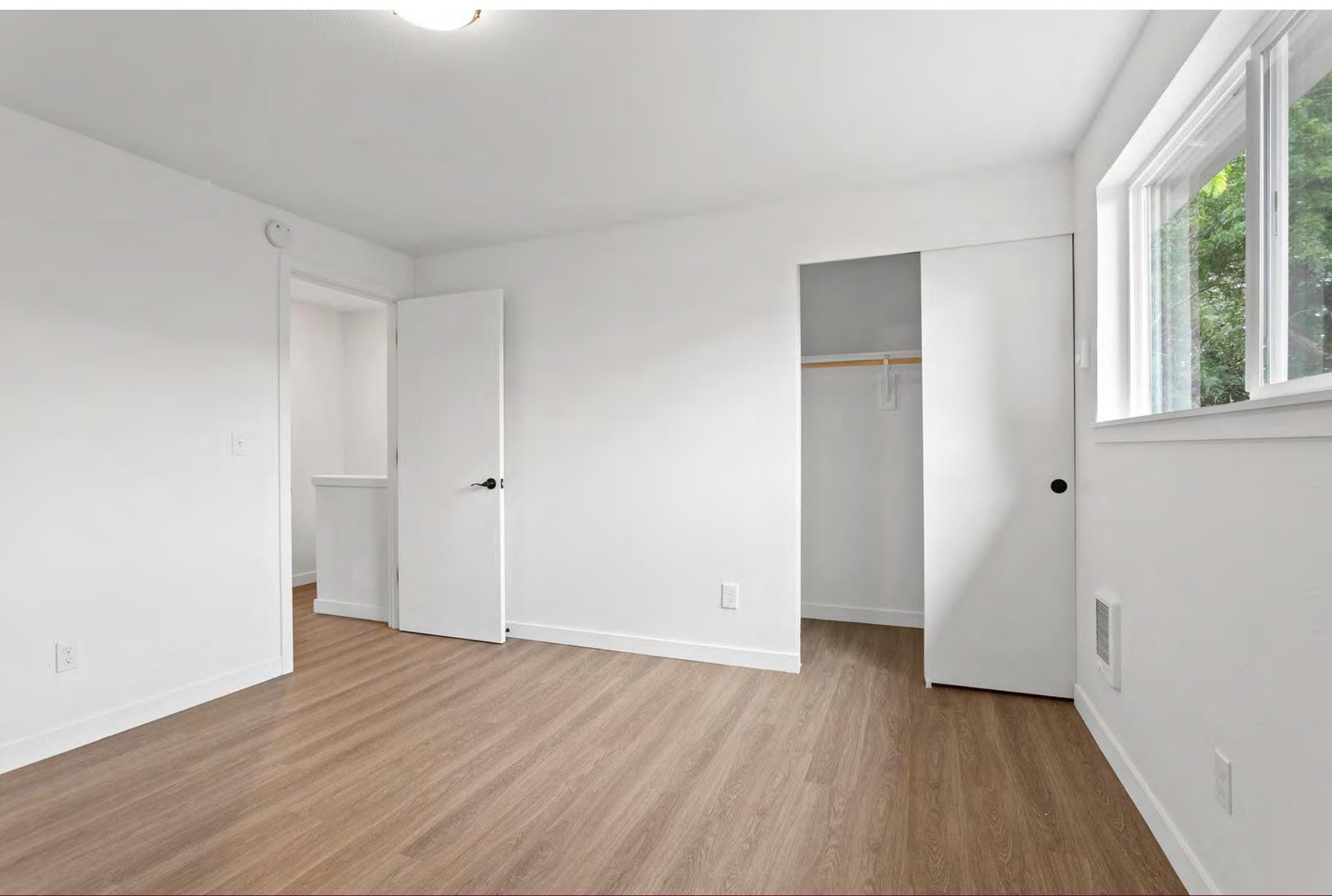


FULLY RENOVATED 2BD/1BA UNIT













LARGE, PRIVATE FULLY FENCED YARDS









SHARED PARKING

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