OFFERING MEMORANDUM

NE 6th Ave APARTMENTS

11 units in NE Portland, OR

BARRY INVESTMENT
REAL ESTATE

Exclusively Listed By
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NE 6th Ave APARTMENTS

4016-4024 NE 6th Ave
Portland, OR 97212

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INVESTMENT SUMMARY

PROPERTY

4016-4024 NE 6th Ave, Portland, OR 97212

11	12,247* SF	1910	0.23 ACRES	MULTNOMAH
UNITS	BUILDING SIZE	YEAR BUILT	LOT SIZE	COUNTY

ASSET SUMMARY

$1,495,000	$135,909	7.12%	7.18%	$122
PRICE	PRICE/UNIT	CAP RATE	PROFORMA	PRICE /SF

HIGHLIGHTS

- Strong in-place rents
- Location near amenities
- Strong unit mix
- Unique period charm
- Large unfinished spaces (attic/basement)
- Serene outdoor space with community garden

*Total Finished Square Footage is 7,327 and includes: Unit square footage (6,320 total) & Finished Common area (1,007). Property includes a basement & attic Space which total approximately 4,920 sq. ft. Buyer to Verify.


NE 6th Ave

PROPERTY SUMMARY

The NE 6th Ave Apartments is an 11-unit multifamily asset located in Portland's desirable close-in Northeast submarket. Originally constructed in 1910, the property features classic early-20th century architecture with strong in-place income and attractive going-in fundamentals.

The unit mix includes a combination of studios, one-bedroom, and larger two- and three-bedroom units, offering broad tenant appeal. As of April 2026, the property generates $15,405/month in rental income, with additional upside potential through operational efficiencies and organic rent growth.

The asset includes a large unfinished basement and attic, providing potential for future revenue-generating improvements such as storage or bike parking, or other creative ideas (buyer to verify feasibility).

Situated on a 0.23-acre lot, the property benefits from a unique, community-oriented setting with open space and garden areas - an uncommon feature for close-in Northeast Portland assets.

The NE 6th Ave Apartments present investors with a stable, in-place income-producing opportunity at an attractive basis in one of Portland's most desirable rental locations.

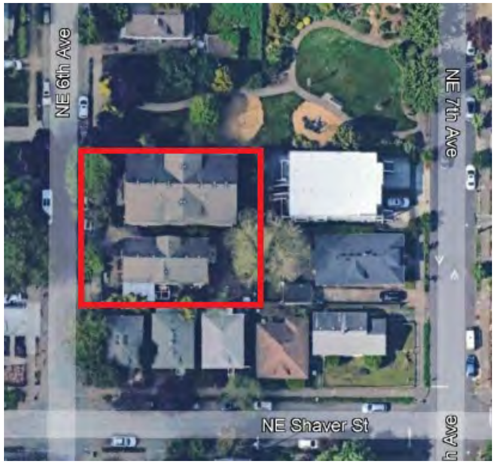
LOCATION OVERVIEW

The property is ideally positioned along NE 6th Avenue in Portland's close-in Northeast - one of the city's most sought-after urban neighborhoods, known for its walkability, connectivity, and strong rental demand.

The surrounding area offers immediate access to a wide range of neighborhood amenities, including popular restaurants, retail corridors, and public transportation options. The location provides convenient proximity to downtown Portland, major employment centers, and key lifestyle destinations, making it highly attractive to a diverse tenant base.

Close-in Northeast Portland continues to demonstrate long-term investment stability, supported by its established housing stock, consistent demand drivers, and limited new supply. The NE 6th Ave Apartments have historically operated with low vacancy and strong leasing demand, further reinforcing the strength of the location.

FINANCIAL ANALYSIS



Scheduled Monthly Rents

Units	Type	Est. SF	Current Avg. Rent	Monthly Income	Rent at Market	Monthly Income
3	Studio	400-432	$1,193	$3,580	$1,195	$3,585
6	1BR/1BA	584	$1,412	$8,470	$1,425	$8,550
1	2BR/1BA	700	$1,745	$1,745	$1,745	$1,745
1	3BR/1BA	852	$1,795	$1,795	$1,795	$1,795
11			**Estimated Total**	**$15,590** [1]		**$15,675**
			Scheduled Gross Rent (SGR)	**$187,080**		**$188,100**
			▪ *Less: Vacancy (5%)*	*-$9,354*		*-$9,405*
			Net Rental Income (NRI)	**$177,726**		**$178,695**
			▪ *Plus: Projected 2026 Laundry Income*	*+$662*		*+$662*
			▪ *Plus: Budget Fee Income*	*+$1,200*		*+$1,200*
			Effective Gross Income (EGI)	**$179,588** *		**$180,557**

*2025 Actual Total Income = $174,525. 2026 YTD thru June income annualized = $179,170

Footnotes

1 Current Rent Roll, August 2026.

2 Actual 2025 Property Taxes, with 3.00% Oregon prepay discount.

3 Actual in-place insurance expense, 2026.

4 2026 YTD thru June Expense, Annualized.

5 Budget for R&M ($1,000/unit), Turnover ($350/unit), and Capital Reserves ($350/unit).

6 Budget for Professional/Admin ($200/unit), and Advertising ($100/unit)

Estimated Expenses

		Current			Budget		
		%EGI	Per/Unit	Amount	%EGI	Per/Unit	Amount
2	Property Taxes	3.48%	$568	$6,249	3.46%	$568	$6,249
3	Insurance	4.29%	$700	$7,703	4.27%	$700	$7,703
4	Utilities	11.94%	$1,949	$21,443	11.88%	$1,949	$21,443
4	Property Management	7.45%	$1,216	$13,375	7.41%	$1,216	$13,375
5	Repairs & Maintenance	6.13%	$1,000	$11,000	6.09%	$1,000	$11,000
5	Turnover Reserves	2.14%	$350	$3,850	2.13%	$350	$3,850
4	Landscaping	1.34%	$219	$2,410	1.33%	$219	$2,410
6	Professional & Administrative	1.23%	$200	$2,200	1.22%	$200	$2,200
5	Capital Reserves	2.14%	$350	$3,850	2.13%	$350	$3,850
6	Advertising	0.61%	$100	$1,100	0.61%	$100	$1,100
	Total Est. Annual Expenses	**40.75%**	**$6,653**	**$73,180**	**40.53%**	**$6,653**	**$73,180**
		of EGI	*Per Unit*		*of EGI*	*Per Unit*	

Investment Summary

	Current	Projected
Net Operating Income (NOI)	**$106,408**	**$107,377**
Cap Rate	**7.12%**	**7.18%**

PROPERTY PHOTOS

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