



MURRAY MANOR

33-UNIT MULTIFAMILY ASSET

910 SE 37TH AVE, PORTLAND, OR 97214

EXCLUSIVELY LISTED BY

Marcus & Millichap

THE RHOADES GROUP

MURRAY MANOR

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Executive Summary

Murray Manor

910 SE 37th Ave, Portland, OR 97214

Offering Price
\$5,160,000

Cap Rate
6.50%

Pro Forma Cap Rate
7.70%

The Rhoades Group of Marcus & Millichap is pleased to exclusively represent the sale of Murray Manor, a charming 33-unit property built in 1920, located in the highly desirable Sunnyside/Belmont neighborhood of Southeast Portland. This exceptional asset features a diverse mix of studio, one, two, and three-bedroom units, appealing to a broad range of tenant needs and enhancing leasing opportunities. The property boasts modern conveniences, including huge bike storage, coin-operated laundry facility, and storage units for each resident.

Murray Manor's prime location grants residents' immediate access to one of Portland's most vibrant communities, renowned for its thriving mix of dining, shopping, and recreation. With a Walk Score of 91 and a Bike Score of 88, tenants can easily explore nearby parks, top-rated restaurants, schools, and local retail options. The area's lively atmosphere and unparalleled convenience make it an ideal setting for attracting a diverse and engaged tenant base.

Murray Manor presents a compelling opportunity with a 10+% upside potential for nimble investors who can realize value growth through strategic rent adjustments, utility optimization, and operational improvements. The property's low-maintenance exterior, updated electrical systems, and new water heaters contribute to efficient management and reduced costs. Backed by strong market indicators, including an average 5-mile household income of \$112,738 and a population of 501,449, Murray Manor is well-positioned for long-term stability and strong returns in the competitive Portland rental market.



Strong Upside Potential of 9+%, Providing a Significant Opportunity for Value Growth



Diverse Mix of One, Two, and Three-Bedroom Units



Excellent Walk Score of 91 and Bike Score of 88



Proximity to Restaurants, Parks, Schools, and Retail Options



Separately Metered Gas and Electricity for Lower Utility Expenses



Strong Market Indicators: Avg 5-Mile Household Income of \$112,738



TOTAL AVAILABLE NEIGHBORHOOD ACQUISITION PORTFOLIO
ALSO FOR SALE, 19-UNIT ASSET 0.4 MILES AWAY

PORTLAND, OREGON

Portland, Oregon, is a city that seamlessly blends urban sophistication with natural beauty. Nestled in the Pacific Northwest at the confluence of the Willamette and Columbia rivers, it is surrounded by lush forests, mountains, and rivers, making it a haven for outdoor enthusiasts. The city's temperate climate allows for year-round exploration of stunning nearby landscapes, including the Columbia River Gorge, Mount Hood, and the Oregon Coast.

Culturally, Portland is vibrant and diverse, known for its creativity, sustainability, and unique character. The city's motto, "Keep Portland Weird," reflects its embrace of individuality and alternative lifestyles. Portland is home to a thriving arts scene, numerous galleries, theaters, and a renowned food and beverage culture, featuring food trucks, craft breweries, and artisanal coffee shops. The city's commitment to sustainability is evident in its extensive public transportation system, bike-friendly streets, and abundant green spaces.

Economically, Portland is diverse and innovative, with a strong presence in the technology sector, earning the nickname "Silicon Forest." The city's economy is bolstered by manufacturing, retail, and a vibrant creative industry. Major corporations like Intel and Nike have a significant presence, contributing to economic growth. Additionally, Portland's educational institutions, such as Portland State University and Reed College, play a crucial role in shaping the city's intellectual and cultural life. Overall, Portland offers a unique combination of urban amenities, cultural richness, and natural beauty, making it an attractive destination for living, working, and visiting.



#5
North America:
Quality of Life Index
(NUMBEO.COM 2024)

#10
Best Cities in the
World for Food
(OREGONLIVE.COM 2024)

BUSINESS & ECONOMIC CLIMATE

Portland, Oregon, is a dynamic and evolving market with diverse economic sectors, making it an attractive location for businesses, investors, and residents alike. The city's economy is characterized by its strong presence in technology, manufacturing, and retail, alongside a growing emphasis on sustainability and creative industries.

- **Tech & Innovation:** Portland has earned the nickname "Silicon Forest" due to its burgeoning technology sector. Major tech companies, including Intel, which has one of its largest campuses in the region, contribute significantly to the local economy. The tech industry benefits from Portland's well-educated workforce, supported by local institutions like Portland State University and the Oregon Institute of Technology.
- **Manufacturing & Retail:** The city is home to major companies like Nike, Columbia Sportswear, and the North American arm of Adidas, which are significant employers and economic drivers. Retail is another key sector, supported by a vibrant local market that favors independent businesses and sustainable practices. Portland's food and beverage industry, particularly its craft beer and coffee sectors, has gained national recognition, contributing to the city's reputation as a hub for culinary innovation.
- **Sustainability & Creative Industries:** Portland is widely recognized for its leadership in sustainability, which is reflected in various sectors of its economy. The city's green initiatives, including renewable energy projects, public transportation investments, and eco-friendly urban planning, have attracted businesses and residents committed to environmental responsibility.



Nike World Headquarters

PORTLAND MSA NOTABLE EMPLOYERS	



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