



STAFFORD STREET APARTMENTS
436 NE STAFFORD ST, PORTLAND, OR 97211

SMI REAL ESTATE

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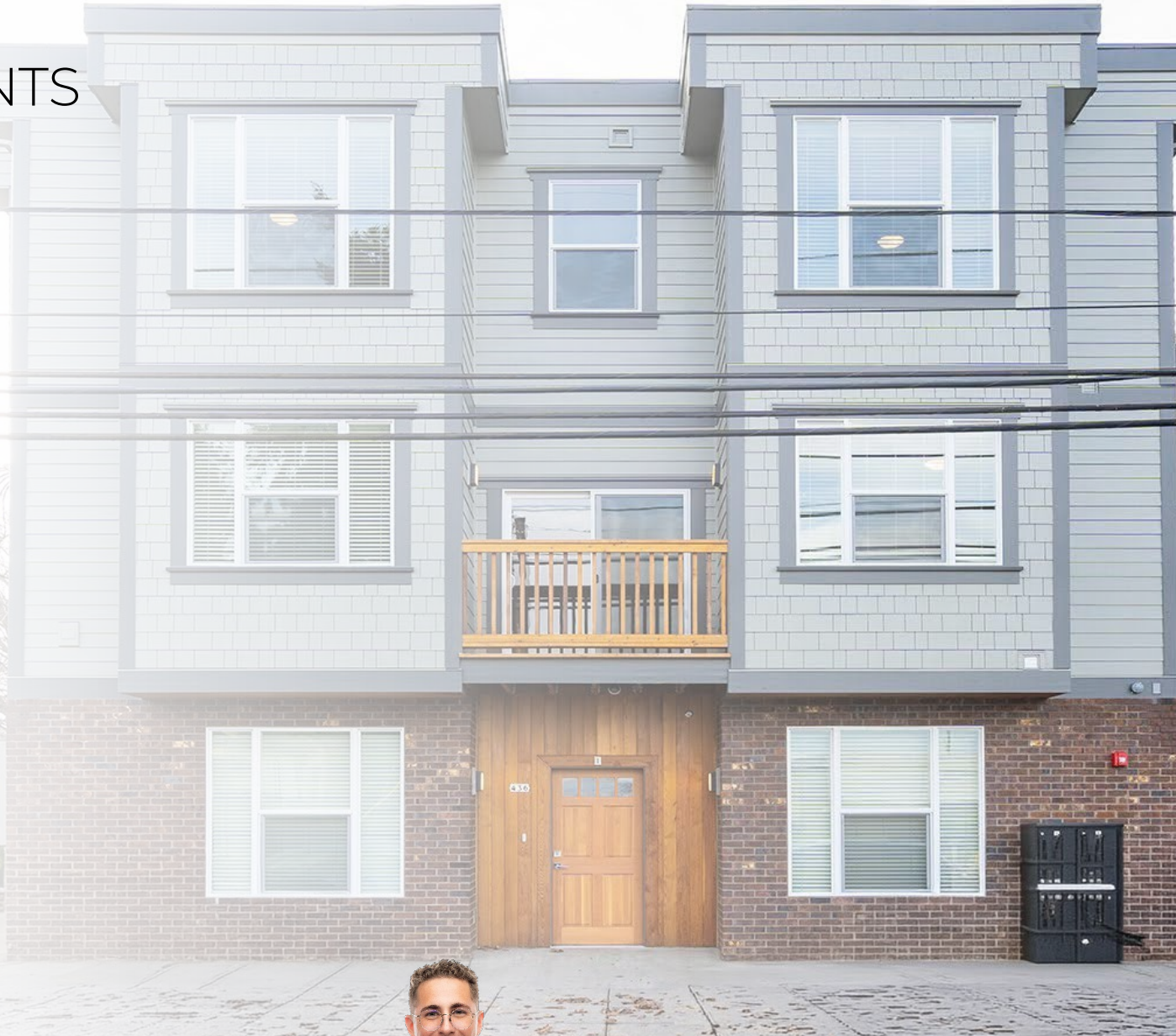
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PROPERTY OVERVIEW

436 NE STAFFORD ST, PORTLAND, OR 97211

STAFFORD STREET APARTMENTS

436 NE STAFFORD ST, PORTLAND, OR 97211

Built in 2018, 436 NE Stafford is a modern, meticulously designed three-story apartment building located in Portland's sought-after NE Woodlawn neighborhood. This contemporary complex features a desirable mix of ten spacious units, including five one-bedroom units along with two- and three bedroom options, averaging 908 square feet each.

Every unit boasts upscale, well-crafted interiors with abundant natural light, creating a bright and inviting atmosphere. Premium finishes include stainless steel appliances, in-unit washers and dryers, and modern vanities with granite countertops and elegant tile backsplashes, blending style with functionality for today's discerning renters.

Situated on a 5,000-square-foot lot, this property enjoys proximity to Portland's vibrant local attractions - restaurants, shops, and amenities - while providing quick and convenient access to downtown. The property has a history of professional management, currently generating high in-place rents with a clear history of stable income and consistent financial records. This turnkey investment opportunity offers both immediate cash flow and long-term growth in one of Portland's most desirable residential areas.



\$2,750,000

PRICE

2018

YEAR BUILT

\$157,204

NOI

5.72%

CAP RATE

10

UNITS

9,084

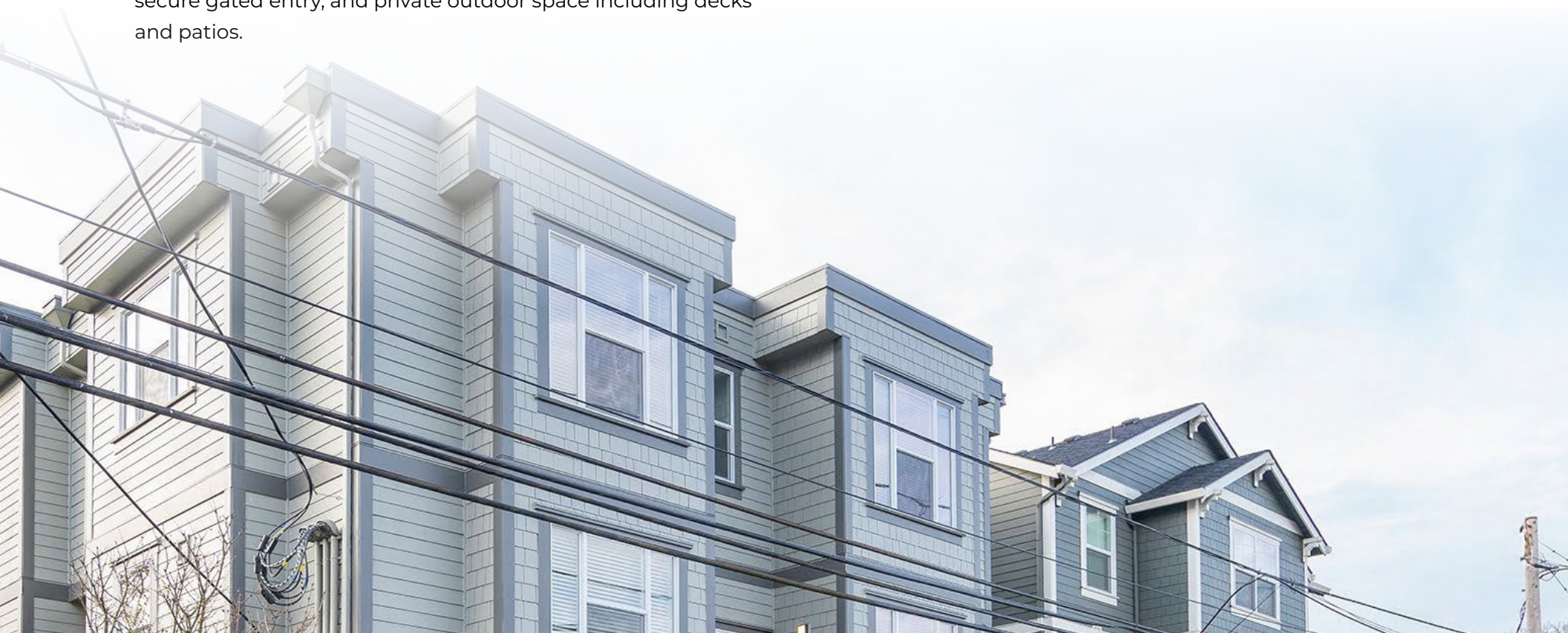
NRSF

908

AVERAGE SF PER UNIT

INVESTMENT HIGHLIGHTS

- **New Construction:** Contemporary three-story apartment complex built in 2018.
- **Large Townhome Units:** Half of the units are large townhome style layouts between 1150-1400 square feet.
- **Premium Finishes Throughout:** Units feature stainless steel appliances, quartz countertops, tile backsplash, LVP flooring, and modern bathroom vanities.
- **Apartment Amenities:** Units feature in-unit washer/dryer, secure gated entry, and private outdoor space including decks and patios.
- **Strong NE Portland Location:** Situated in the sought-after Woodlawn neighborhood with walkable access to NE Alberta St, NE Killingsworth St, Woodlawn City Park, and other attractions.
- **Stable Operations:** Strong in-place rents backed by professional management with a history of organized books and records.
- **Diversified Unit Mix:** Five one-bedroom units supported by a mix of large two and three-bedroom units for a balanced mix that reduces concentrated vacancy risk.



PROPERTY SUMMARY

Location

Address	436 NE Stafford St
City, State, Zip	Portland, OR 97211
County	Multnomah
Neighborhood	Woodlawn

Units

Unit Type	Total Units	SF	Price Per SF	Rent
1 Bd / 1 Bth	5	545 SF	\$2.49	\$1,450
2 Bd / 1.5 Bth	1	1,166 SF	\$2.02	\$2,360
3 Bd / 1.5 Bth	2	1,184 SF	\$2.14	\$2,565
3 Bd / 2 Bth	2	1,413 SF	\$1.70	\$2,550

Building

Total Units	10
Average Unit Size	908
Year Built	2018
Total NRSF	9,084
Lot Size	0.11 acres
Zoning	CE
APN	R241803280





PROPERTY PHOTOS

436 NE STAFFORD ST, PORTLAND, OR 97211

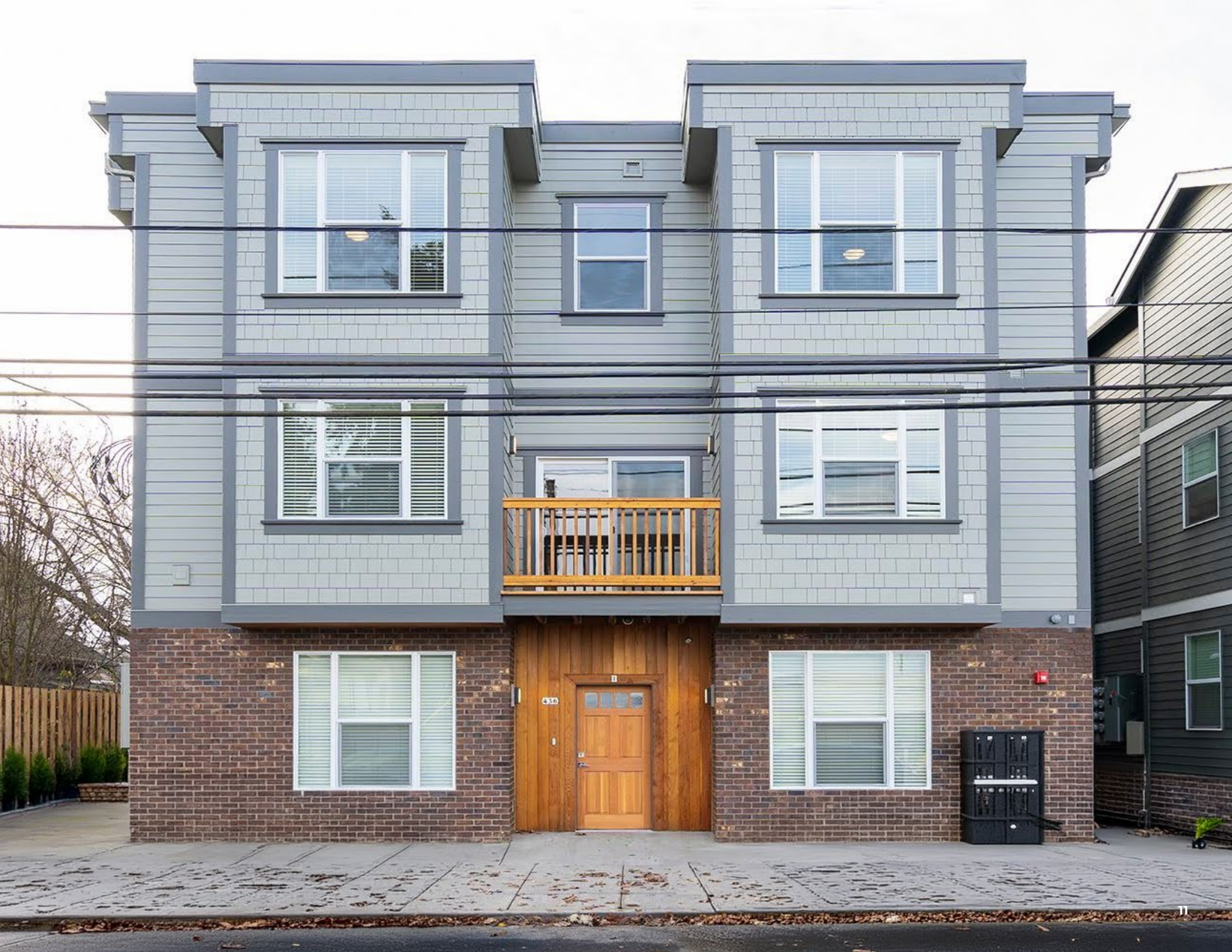




436

1





436

11



LOCATION OVERVIEW

436 NE STAFFORD ST, PORTLAND, OR 97211

NORTHEAST PORTLAND: WOODLAWN

Nestled in Portland's vibrant NE Woodlawn neighborhood, 436 NE Stafford offers residents a perfect blend of urban convenience and local charm. The area boasts a strong sense of community with a rich array of nearby amenities, including popular spots like Park the Carts food cart park and only a few minutes from NE Alberta St and NE Killingsworth St. Residents can also easily enjoy the nearby Woodlawn City Park and its lush green spaces, perfect for outdoor recreation and relaxation.

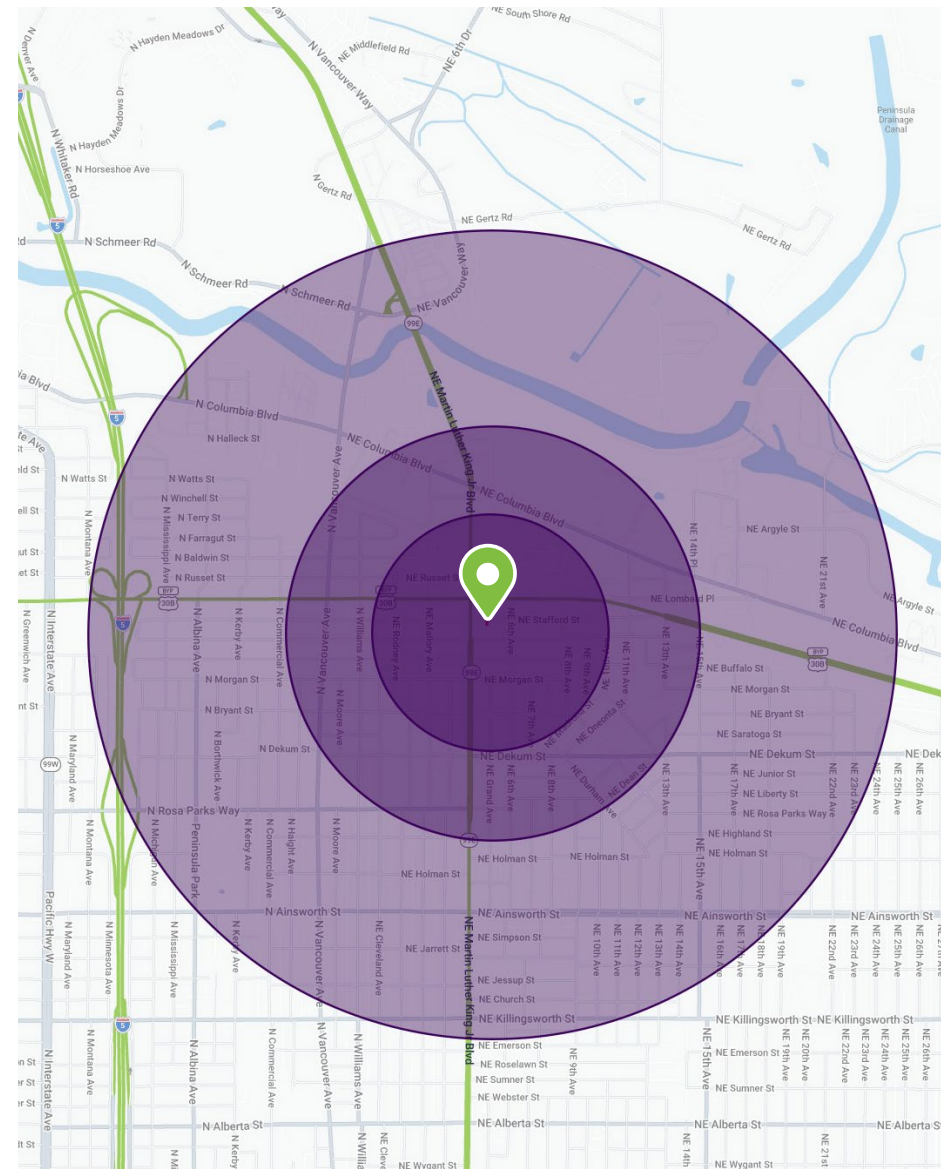
A great location, 436 Stafford St is 15 minutes from the heart of Downtown Portland and 15 minutes to Vancouver making it ideally situated for work and leisure. NE Woodlawn's walkable streets and local attractions make it an increasingly desirable location, offering a unique balance of lively neighborhood culture and peaceful residential living.



DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,352	4,675	15,771
Average Age	40	41	40
Average Age (Male)	39	39	39
Average Age (Female)	41	42	40

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	550	1,961	6,687
No. of Persons per HH	2.5	2.4	2.4
Average HH Income	\$116,878	\$116,984	\$122,219
Average House Value	\$615,716	\$625,243	\$653,812





SCORES

79

VERY WALKABLE

98

BIKER'S PARADISE

SCHOOLS

- Jefferson High School
- Ockley Green Middle School
- Woodlawn Elementary School

TRIMET

- TriMet Line 6
Martin Luther King Jr Blvd
- TriMet Line 75
Cesar Chavez/Lombard

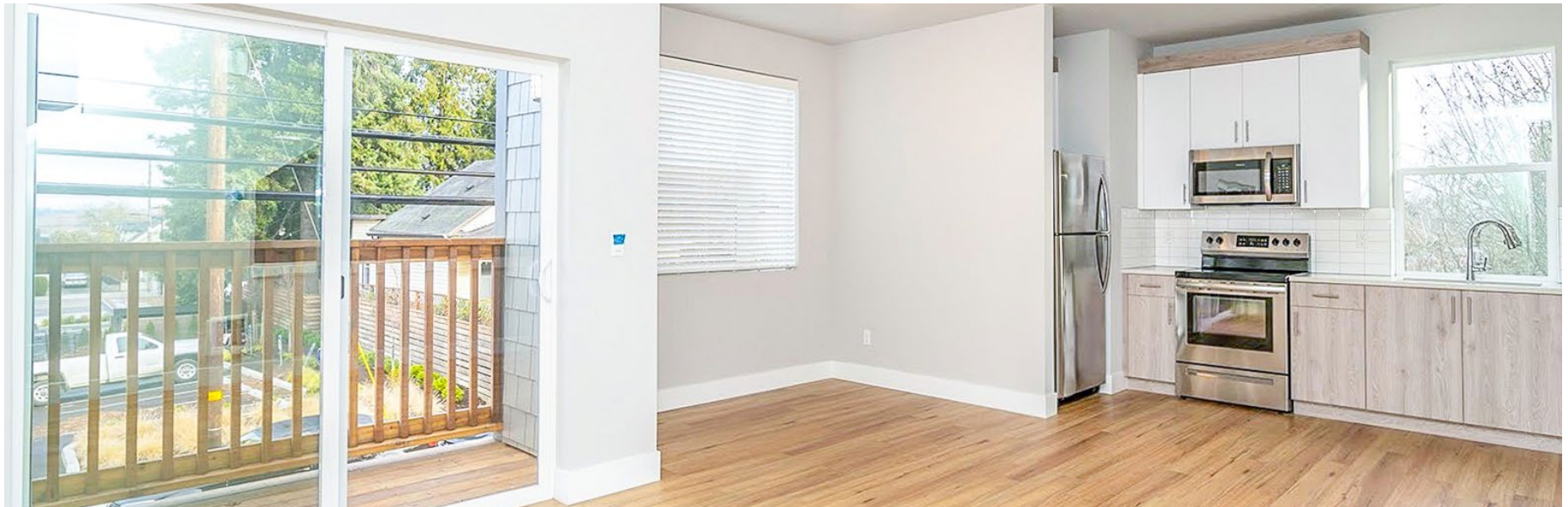


FINANCIAL ANALYSIS

436 NE STAFFORD ST, PORTLAND, OR 97211

RENT ROLL

UNIT	TYPE	APPROX. SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/SF
1	1 Bd / 1 Bth	583	\$1,425	\$2.44	\$1,450	\$2.49
2	3 Bd / 2 Bth	1,395	\$2,485	\$1.78	\$2,550	\$1.83
3	1 Bd / 1 Bth	518	\$1,350	\$2.61	\$1,450	\$2.80
4	3 Bd / 1.5 Bth	1,185	\$2,580	\$2.18	\$2,580	\$2.18
5	1 Bd / 1 Bth	518	\$1,410	\$2.72	\$1,450	\$2.80
6	3 Bd / 1.5 Bth	1,182	\$2,492	\$2.11	\$2,550	\$2.16
7	1 Bd / 1 Bth	510	\$1,250	\$2.45	\$1,450	\$2.84
8	2 Bd / 1.5 Bth	1,166	\$2,360	\$2.02	\$2,360	\$2.02
9	1 Bd / 1 Bth	596	\$1,349	\$2.26	\$1,450	\$2.43
10	3 Bd / 2 Bth	1,431	\$2,325	\$1.62	\$2,550	\$1.78
TOTAL	10 Units	9,084 SF	\$19,026	\$2.09	\$19,840	\$2.18



This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

INCOME & EXPENSE

	CURRENT		MARKET	
GROSS POTENTIAL RENT		\$228,312		\$238,080
VACANCY FACTOR	(\$11,416)	5%	(\$11,904)	5%
NET RENTAL INCOME		\$216,896		\$226,176
RUBS		\$9,215		\$13,671
MISC. INCOME		\$2,705		\$2,705
TOTAL OTHER INCOME		\$11,920		\$16,376
EFFECTIVE GROSS INCOME		\$228,816		\$242,552
EXPENSES	ANNUAL	/ UNIT	ANNUAL	/ UNIT
PROPERTY TAXES	\$26,255	\$2,626	\$27,043	\$2,704
INSURANCE	\$2,124	\$212	\$4,500	\$450
UTILITIES: W / S / G / E	\$20,420	\$2,042	\$21,033	\$2,103
MAINTENANCE & REPAIRS	\$5,000	\$500	\$5,150	\$515
TURNOVER	\$2,500	\$250	\$2,575	\$258
PROPERTY MANAGEMENT	\$9,699	\$970	\$14,553	\$1,455
RESERVES	\$2,500	\$250	\$2,575	\$258
CONTRACT SERVICES	\$916	\$92	\$943	\$94
MARKETING	\$1,183	\$118	\$1,218	\$122
ADMIN	\$1,016	\$102	\$1,047	\$105
TOTAL EXPENSES		\$71,613		\$80,637
NET OPERATING INCOME		\$157,204		\$161,916
EXPENSES AS A % OF EGI		31.3%		31.7%
EXPENSES PER UNIT		\$7,161		\$8,064
EXPENSES PER SF		\$7.88		\$8.88

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FINANCIAL ASSUMPTIONS

INCOME	CURRENT	MARKET
RENTS	Current in-place rents	Based on Market rents
VACANCY	5% of Current rents	5% of Market rents
RUBS	Based on 2025 P&L	65% of Market Utility Expense
MISC. INCOME	Based on 2025 P&L	3% increase on Current
EXPENSES	CURRENT	MARKET
PROPERTY TAXES	Based on 2025 Taxes	3% increase on Current
INSURANCE	Based on 2025 P&L	Budgeted at \$450 per unit
UTILITIES: W / S / G / E	Based on 2025 P&L	3% increase on Current
MAINTENANCE & REPAIRS	Budgeted at \$500 per unit	3% increase on Current
TURNOVER	Budgeted at \$250 per unit	3% increase on Current
PROPERTY MANAGEMENT	Based on 2025 P&L	Budgeted at 6% of Market GSI
RESERVES	Budgeted at \$250 per unit	3% increase on Current
CONTRACT SERVICES	Based on 2025 P&L	3% increase on Current
MARKETING	Based on 2025 P&L	3% increase on Current
ADMIN	Based on 2025 P&L	3% increase on Current

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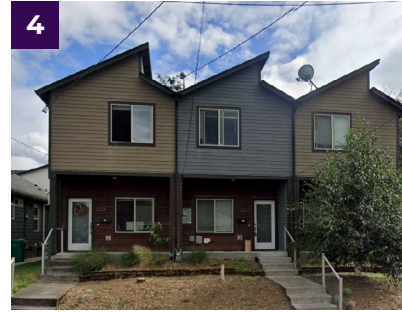
RENT COMPS



1

575 N Morgan St
Portland, OR 97217

Unit Type	1bd / 1bth
Unit SF	480 SF
Rent	\$1,495.00
Rent/SF	\$3.11



4

3228 NE Emerson St
Portland, OR 97211

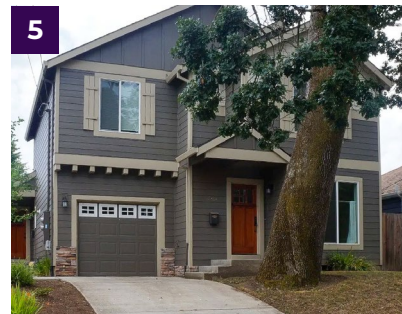
Unit Type	3bd / 2.5bth
Unit SF	1,400 SF
Rent	\$2,595.00
Rent/SF	\$1.85



2

505 NE Dekum St
Portland, OR 97211

Unit Type	1bd / 1bth
Unit SF	567 SF
Rent	\$1,595.00
Rent/SF	\$2.81



5

326 NE Stafford St Unit A
Portland, OR 97211

Unit Type	3bd / 2.5bth
Unit SF	1,600 SF
Rent	\$2,725.00
Rent/SF	\$1.70



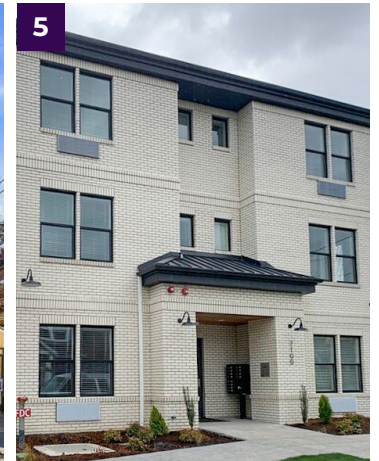
3

4804-4818 N Williams Ave
Portland, OR 97217

Unit Type	2bd / 1.5bth
Unit SF	825 SF
Rent	\$1,950.00
Rent/SF	\$2.36



SALE COMPS



4804-4818 N Williams Ave
Portland, OR 97217

Units	7
Price	\$2,090,000
Sale Date	2/18/2025
Price / Unit	\$298,571
SF	6,650
Price / NRSF	\$314
Cap Rate	-
Year Built	2013

4383 N Vancouver Ave
Portland, OR 97217

Units	10
Price	\$2,930,000
Sale Date	12/30/2025
Price / Unit	\$293,000
SF	16,680
Price / NRSF	\$176
Cap Rate	-
Year Built	2024

7122 N Greenwich Ave
Portland, OR 97217

Units	12
Price	\$2,380,000
Sale Date	12/23/2025
Price / Unit	\$198,333
SF	9,256
Price / NRSF	\$257
Cap Rate	5.32%
Year Built	2020

5880 N Greeley Ave
Portland, OR 97217

Units	14
Price	\$2,900,000
Sale Date	5/22/2025
Price / Unit	\$207,143
SF	7,249
Price / NRSF	\$400
Cap Rate	5.70%
Year Built	2023

7100 N Greenwich Ave
Portland, OR 97217

Units	12
Price	\$2,380,000
Sale Date	4/14/2025
Price / Unit	\$198,333
SF	9,400
Price / NRSF	\$253
Cap Rate	5.50%
Year Built	2021

SALE COMPS SUMMARY & MAP

Name/Address	Price	No. Units	Cap Rate	Price/SF	Price/Unit
1 4804-4818 N Williams Ave, Portland, OR 97217	\$2,090,000	7	-	\$314	\$298,571
2 4383 N Vancouver Ave, Portland, OR 97217	\$2,930,000	10	-	\$176	\$293,000
3 7122 N Greenwich Ave, Portland, OR 97217	\$2,380,000	12	5.32%	\$257	\$198,333
4 5880 N Greeley Ave, Portland, OR 97217	\$2,900,000	14	5.70%	\$400	\$207,143
5 7100 N Greenwich Ave, Portland, OR 97217	\$2,380,000	12	5.50%	\$253	\$198,333
Averages	\$2,536,000	11	5.41%	\$280	\$239,076





OREGON REAL ESTATE AGENCY

Initial Agency Disclosure Pamphlet

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you at first contact as required by Oregon Administrative Rule (OAR) 863-015-0215.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Fair Housing Statement

Oregon's laws protect you from being treated differently because of your race, color, religion, sex, national origin, source of income, domestic violence survivor status, marital status, sexual orientation, or gender identity, or whether you have kids or a disability.

If you think you are being discriminated against when looking for a home or applying for home financing, you can file a complaint with the Oregon Bureau of Labor and Industries at <https://complaints.boli.oregon.gov>.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

- **Seller's Agent** — Represents the seller only.
- **Buyer's Agent** — Represents the buyer only.
- **Disclosed Limited Agent** — Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, agents must maintain confidential information about their clients.

"Confidential information" is information communicated to a real estate agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell.

"Confidential information" does not mean information that:

- The buyer instructs the agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer.
- The agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement (seller representation agreement), an agent represents the seller only. A listing agreement must be entered into prior to the agent acting on behalf of the seller in offering the real property for sale or in finding and obtaining a buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties, and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of a Buyer's Agent

Under a written buyer representation agreement, an agent represents the buyer and the buyer's interests only, regardless of the source of compensation. A representation agreement must be entered into before, or as soon as reasonably practicable after, the licensee has started efforts to assist the buyer in purchasing property or in identifying property for purchase.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties, and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or

- detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

An agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written Disclosed Limited Agency Agreement signed by both seller and/or buyer(s). A signed Disclosed Limited Agency Agreement is in addition to the required written listing agreement and buyer representation agreement(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent;
2. To the buyer, the duties listed above for a buyer's agent; and
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents under the same principal broker establish agency relationships with different parties in the same transaction, only the principal broker acts as a **Disclosed Limited Agent** for both buyer and seller. The other agents continue to represent only their original party unless all parties agree otherwise in writing. The principal broker and the agents representing either party owe the following duties to both seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.



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