

Green Seed Apartments

16111 EAST BURNSIDE STREET, PORTLAND, OR 97233

GREEN SEED APARTMENTS
16111 - 16137 E. BURNSIDE
Finding Comfort with Others

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All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

FOR SALE

 **MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

FOR SALE

16111 East Burnside Street, Portland, OR 97233



PROPERTY DESCRIPTION

Green Seed is a 31-unit apartment complex that was built in 2021 and is 100% occupied. It is the only carbon-neutral apartment complex in the Pacific Northwest. The apartments are designed to be energy-efficient, with features such as solar panels and water-saving appliances.

The apartments range in size from 313 square feet to 511 square feet including studio and one bedroom apartments. The apartments are highly energy efficient and are focused on affordability, community building, and offer desperately needed workforce housing adjacent to a Max light rail station.

The property has a number of amenities, including a rainwater harvesting system, community raised bed gardening area, onsite parking, two ground floor commercial spaces, and a 1,741 square foot space in the daylight basement that could be office, treatment counseling, or shelter space that could serve residents and the greater community. In addition, there is also a community room that can be used for resident events and gatherings.

The rent for the apartments starts at \$1,150 per month for studio apartments. Rent includes all utilities, except for internet.

If you are looking for a sustainable and convenient place to live in Portland, then 16111 East Burnside Street is a great option. The property is located in a vibrant neighborhood with easy access to public transportation, shopping, and parks. The apartments are also energy-efficient and have a number of amenities.



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PROPERTY HIGHLIGHTS

- Green Seed Apartments are 100% occupied.
- The building is the only Carbon Neutral apartment complex in the region.
- Generous common areas to encourage resident interaction.
- Individual locking storage spaces.
- Rainwater Harvesting System.
- Geothermal Heating and Cooling.
- Solar Power generation.
- High efficiency construction methods.

OFFERING SUMMARY

Sale Price:	\$6,599,000
Number of Units:	31
Lot Size:	18,200 SF
Building Size:	19,551 SF
NOI:	\$302,840.83
Cap Rate:	4.59%



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DEMOGRAPHICS

	0.25 MILES	0.5 MILES	1 MILE
Total population	2,522	7,723	25,898
Median age	34.1	35.2	37.0
Median age (Male)	33.8	35.9	36.3
Median age (Female)	36.3	36.6	38.0
Total households	987	2,970	9,838
Total persons per HH	2.6	2.6	2.6
Average HH income	\$41,313	\$51,052	\$57,580
Average house value	\$294,366	\$305,730	\$294,991

LOCATION OVERVIEW

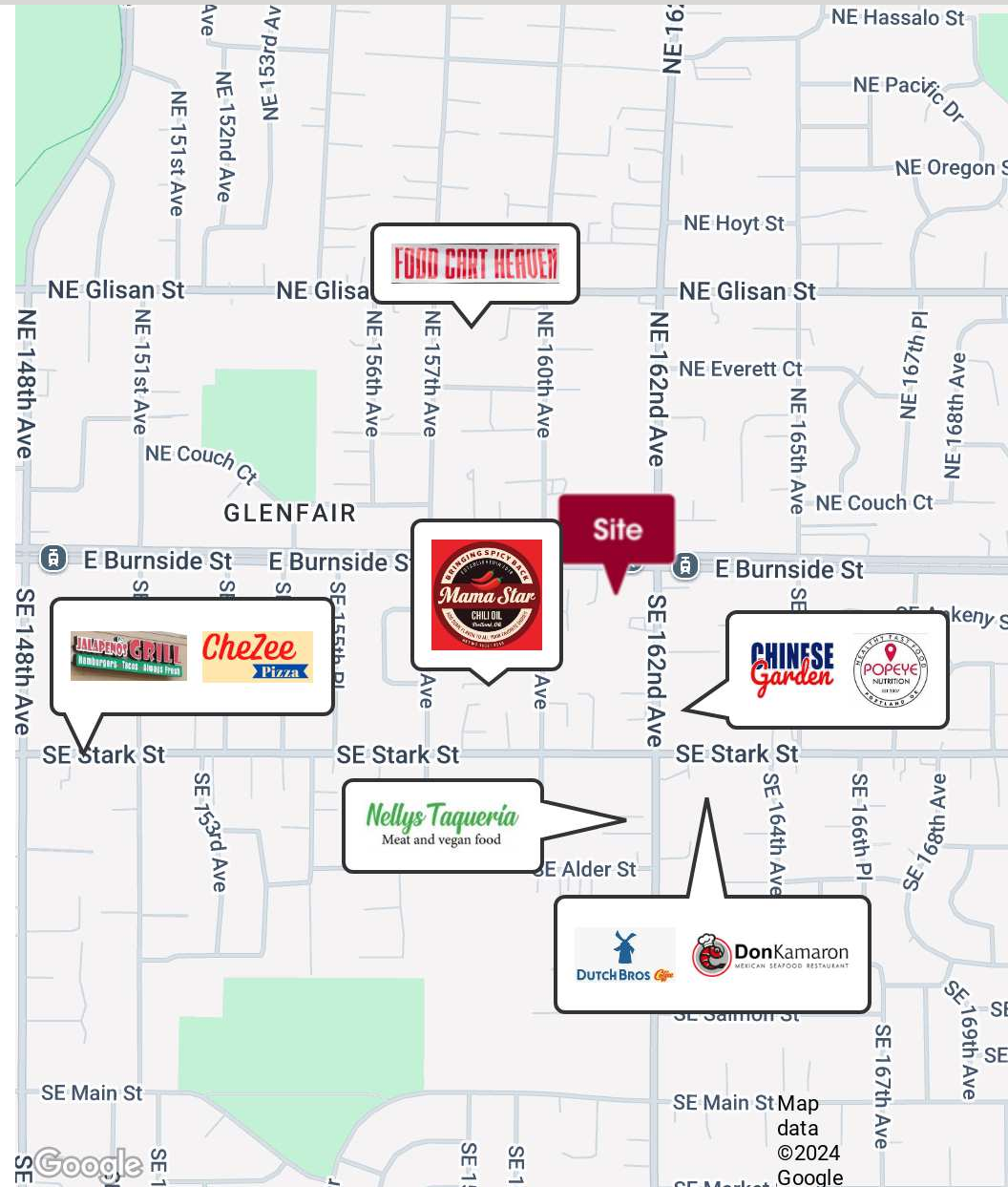
The address is located in the East Portland neighborhood of Portland, Oregon.

It is about 8.2 miles from Portland Airport Air Guard Station and 11.5 miles from Portland International Airport.

The property is within walking distance of several parks, including Nadaka Nature Park, Midland Park, and Ventura Park.

There are also several shopping centers within a 1.1-mile radius, including the Hawthorne District and the Division Street Shopping District. The property is located about 2 miles from the Lloyd District, which is a major commercial and business district.

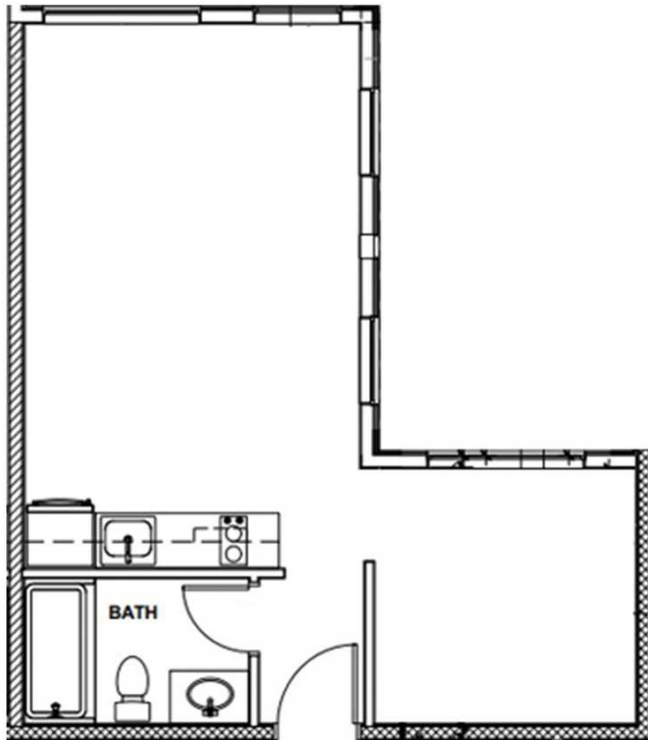
The neighborhood is served by several bus lines, making it easy to get around without a car.



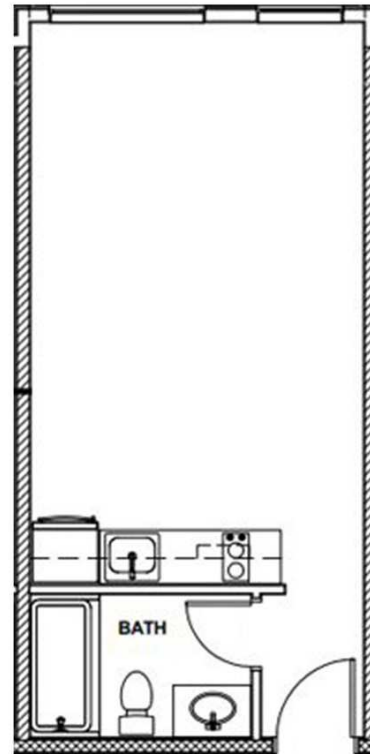
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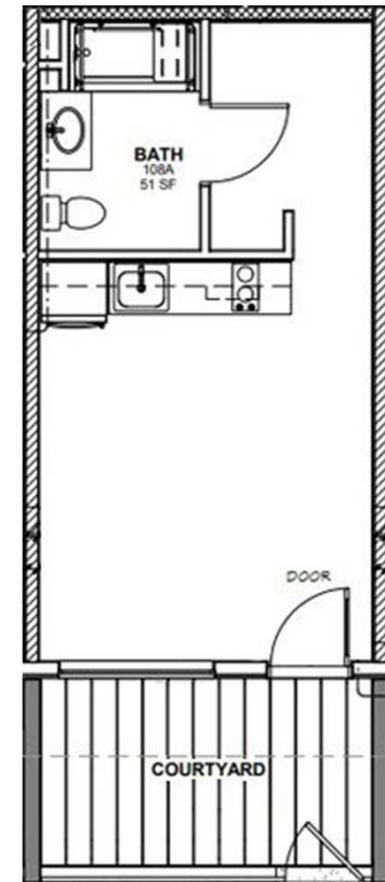
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Large Floor Plan



Normal Floor Plan



Porch Floor Plan



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