

OFFERING MEMORANDUM

# VERNONIA DUPLEXES

*New Construction Opportunity  
in Charming Vernonia, OR.*



816-896 WEST E ST, VERNONIA, OR 97064

**km** Kidder  
Mathews



*Exclusively listed by*

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*Built in 2024, the Vernonia Duplexes is a rare portfolio of three fully-occupied duplexes featuring large three-bedroom, two-bathroom units, located near downtown Vernonia where investment opportunities rarely hit the market.*

Each unit features open floor plans with modern comfort, such as hard surface countertops, flush mount sinks, stainless steel appliances, air conditioning, garages, decks, and dual heat sources. The property is comprised of three tax lots presenting a buyer the opportunity to obtain residential financing for each duplex, providing a future exit opportunity to sell the duplexes individually.

The properties back to additional duplex lots, one currently under development and two additional vacant duplex parcels, which may also be available, offering potential expansion opportunities; please contact the broker for further details.

Located near the heart of Vernonia, just two minutes from downtown, the portfolio offers convenient access to parks, trails, local retailers, and dining while maintaining a peaceful neighborhood setting.

Downtown Vernonia provides grocery options, specialty shops, cafés, and locally owned restaurants that support everyday needs and casual dining. Nearby outdoor recreation includes Vernonia Lake, the Banks-Vernonia State Trail (over 20 miles of multi-use trail), and numerous parks and forest lands offering year-round activities such as fishing, hiking, cycling, and equestrian use. Vernonia is characterized by its rural feel, natural beauty, and outdoor lifestyle, set among Douglas Fir forests, rolling hills, and waterways. Vernonia sits approximately 45 miles northwest of Portland, with direct access via Highway 47 and connecting highways, making it accessible for commuters, regional travelers, and visitors alike.



**PROPERTY OVERVIEW**

ADDRESS	816-834, 852-870 & 882-896 West E St, Vernonia, OR
NO. OF UNITS	6 (3 duplexes)
BUILDING AREA	±9,840 SF (±3,280 SF each)
LAND AREA	0.69 AC total (3 - 0.23 AC tax lots)
YEAR BUILT	2024
PARCEL NO.	4N4W04-BB-02101; 4N4W04-BB-02102; 4N4W04-BB-02103
SALE PRICE	\$1,950,000 (\$198 PSF)
CURRENT CAP RATE	5.58%
PRO FORMA CAP RATE	6.13%

## INVESTMENT HIGHLIGHTS

Fully-leased turnkey opportunity

2024 construction with modern finishes

100% occupancy in 2025

Large three-bed, two-bathroom units with master bedrooms and open floor plans

Dual heat sources (electric and propane); air conditioning

W/D hookups with tankless water heaters

Individual garages with additional off-street parking

Energy-efficient vinyl siding and vinyl windows

Low-density layout with abundant green space

Excellent location near downtown Vernonia with shopping, entertainment, and outdoor recreation nearby

Additional duplex parcels may be available and can be built by the Seller

Multiple financing options, commercial or residential



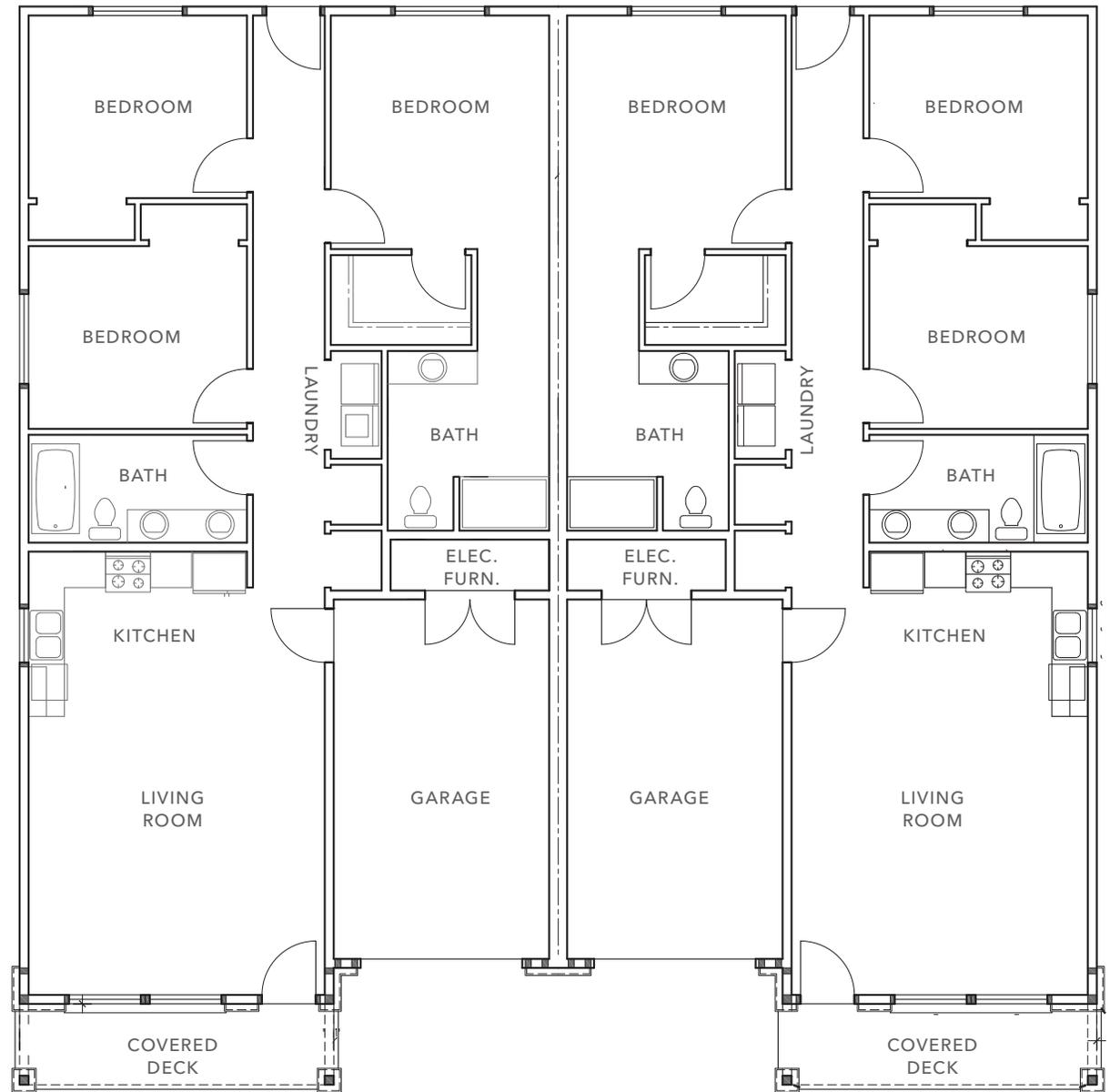
# PROPERTY OVERVIEW



# PROPERTY OVERVIEW



# FLOOR PLAN



## VERNONIA, OR

*Vernonia, Oregon is a charming small city located just 44 miles from Portland in the Nehalem River Valley within the Northern Oregon Coast Range. The city offers a unique blend of rural character, natural beauty, and community-oriented living.*

Vernonia has a limited supply of rental properties, presenting a rare investment opportunity. The city is surrounded by forested hills, rivers, and open space, and is well known for its outdoor lifestyle and scenic setting, while remaining accessible to the Portland metropolitan area via Highway 47. The city features a walkable downtown core with locally owned retailers, grocery options, cafés, and restaurants that serve both residents and visitors.

Recreational amenities are a defining feature of the area, including Vernonia Lake, the Banks-Vernonia State Trail—spanning more than 20 miles of multi-use trail—and numerous parks and forest lands that support year-round activities such as fishing, hiking, cycling, and equestrian use. This balance of livability, affordability, and access to nature continues to attract long-term residents, families, and professionals seeking value outside major urban centers.

Located in Columbia County, the area is strategically positioned northwest of Portland and plays an important role in the broader regional economy, offering a mix of rural communities, industrial hubs, and recreational destinations. The county benefits from strong transportation connectivity through U.S. Highway 30, Highway 47, and proximity to Interstate 5, supporting both commuter access and commercial movement throughout the region.

Columbia County's economy is supported by a diverse employment base that includes manufacturing, logistics, timber, port-related industries, healthcare, and services. Housing costs throughout the county remain highly affordable relative to the Portland metro area, contributing to steady residential demand and long-term growth potential. With its combination of economic stability, regional accessibility, and high quality of life, Columbia County continues to appeal to residents and investors seeking value-oriented opportunities within reach of a major metropolitan market.

PHOTO CREDIT:LEACHITWOOD.COM

# LOCATION OVERVIEW



## FINANCIALS

### UNIT MIX

Type	No. of Units	Avg SF	CURRENT		PRO FORMA	
			Avg Rent	PSF	Avg Rent	PSF
3 Bed/2 Bath	6	1,416	\$2,000	\$1.41	\$2,150	\$1.52
<b>Total/Average</b>	<b>6</b>	<b>8,496</b>	<b>\$12,000</b>	<b>\$1.41</b>	<b>\$12,900</b>	<b>\$1.52</b>

### INCOME

	Notes	CURRENT			PRO FORMA	
		Annual	Per Unit	% EGI	Annual	Per Unit
Potential Rental Income	Scheduled	\$144,000	\$24,000		\$154,800	\$25,800
<b>Effective Operating Income</b>		<b>\$144,000</b>	<b>\$24,000</b>	<b>100%</b>	<b>\$154,800</b>	<b>\$25,800</b>

### EXPENSES

		CURRENT			PRO FORMA	
		Annual	Per Unit	% EGI	Annual	Per Unit
Real Estate Taxes*	Estimate	(\$20,000)	(\$3,333)	13.89%	(\$20,000)	(\$3,333)
Property Insurance	Estimate	(\$2,700)	(\$450)	1.88%	(\$2,700)	(\$450)
Water/Sewer	Estimate	(\$5,040)	(\$840)	3.50%	(\$5,040)	(\$840)
Landscaping	Estimate	(\$3,000)	(\$500)	2.08%	(\$3,000)	(\$500)
Maintenance/Repair	Estimate	(\$4,500)	(\$750)	3.13%	(\$4,500)	(\$750)
<b>Total Operating Expenses</b>		<b>(\$35,240)</b>	<b>(\$5,873)</b>	<b>24.47%</b>	<b>(\$35,240)</b>	<b>(\$5,873)</b>
<b>Net Operating Income</b>		<b>\$108,760</b>	<b>\$18,127</b>		<b>\$119,560</b>	<b>\$19,927</b>

**\$1,950,000**

SALE PRICE

**5.58%**

CURRENT CAP RATE

**6.13%**

PRO FORMA CAP RATE

**3 DUPLEXES**

NO. OF BUILDINGS

**±9,840 SF**

GROSS BUILDING AREA

**6**

NO. OF UNITS

\*One duplex is fully assessed and paying property taxes at \$6,842.14 (\$6,636.88 with a 3% discount). The other two are not yet assessed so we have estimated the real estate taxes at \$20,000.

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