



MULTIFAMILY INVESTMENT OPPORTUNITY

TAYLOR PLACE APARTMENTS

1527/1543 Exchange Street | Astoria OR, 97103

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**COMMERCIAL
INTEGRITY *nw***
a real estate investment advisory company

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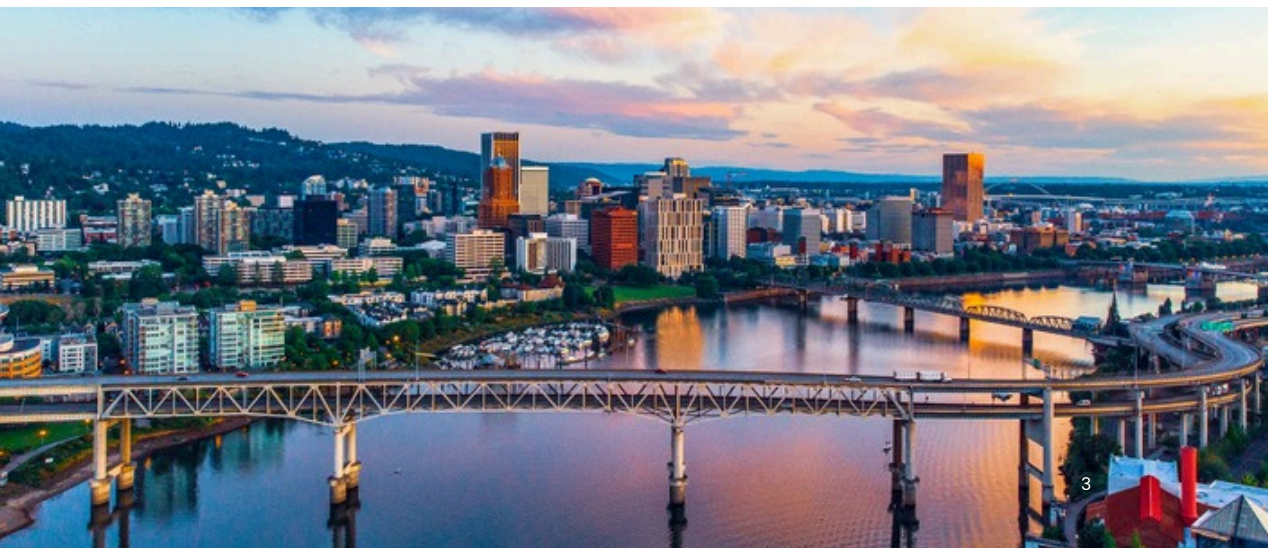
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TAYLOR PLACE

APARTMENTS

1527/1543 Exchange Street · Astoria OR, 97103

LIST PRICE

\$3,600,000

PRICE PER UNIT

\$120,000

CAP RATE

6.83%

Net Rentable Area **11,706 SF**

Lot Size **0.34 Acres**

Avg Unit Size **384 SF**
(approximate based on
Mgmt. Co. estimates)

No. of Units **30**

No. of Buildings **3**

Bldg A — 1543 Exchange

Net Rentable Area **3,485 SF**

Year Built **1880**

Parcel # **23175**

Number of Units **12**

Avg. Unit Size **290 SF**

Bldg B — 1543 Exchange

Net Rentable Area **3,072 SF**

Year Built **1923**

Parcel # **23175**

Number of Units **6**

Avg. Unit Size **512 SF**

Bldg C — 1527 Exchange

Net Rentable Area **5,149 SF**


Year Built **1948**

Parcel # **23176**

Number of Units **12**

Avg. Unit Size **429 SF**



An aerial photograph showing three apartment buildings. Building A is a grey brick building with a dark grey roof. Building B is a blue building with a white roof. Building C is a brown brick building with a dark grey roof. Callout boxes with yellow lines point to each building. The surrounding area includes a street with cars, a parking lot, and other buildings.

Building A — 1543 Exchange
3,485 SF
12 Units
Studio Apartments

Building C — 1527 Exchange
5,149 SF
12 Units
Studio/1 Bath & 1 Bed/1 Bath

Building B — 1543 Exchange
3,072 SF
6 Units
1 Bed/1 Bath

RENT ROLL

Taylor Place Apartments

1527/1543 Exchange St · Astoria, OR

TOTAL UNITS

30

AVG UNIT SIZE

384 SF

CURRENT RENT AVG

\$1,141

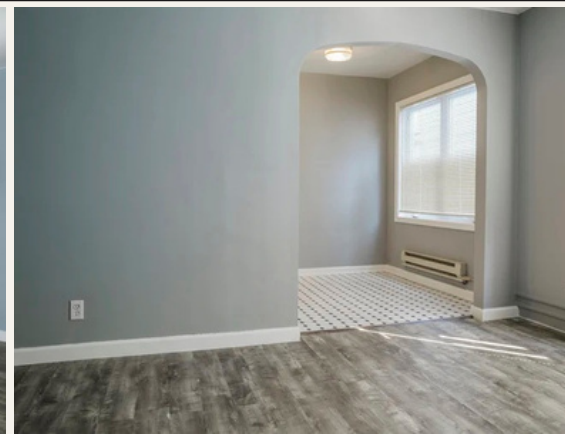
CURRENT \$/SF

\$2.97

CURRENT MONTHLY

\$34,219

Number of Units	Unit Type	Approx. Sq. Ft	Current Rent	Current \$/SF	Percent Change	Current Monthly
6	Studio 1 Bath - 1527 Exchange- built 1948	354	\$1,120	\$3.16	6.7%	\$6,719
1	1 Bed 1 Bath - 1527 Exchange- built 1948	375	\$1,018	\$2.71	0.0%	\$1,018
5	1 Bed 1 Bath - 1527 Exchange- built 1948	530	\$1,144	\$2.16	21.9%	\$5,720
1	Studio 1 Bath - 1543 Exchange- built 1880	185	\$985	\$5.32	0.0%	\$985
11	Studio 1 Bath - 1543 Exchange- built 1880	300	\$1,047	\$3.49	18.9%	\$11,522
6	1 Bed 1 Bath - 1543 Exchange- built 1923	512	\$1,376	\$2.69	1.4%	\$8,255
30	Average/ Total	390	\$1,141	\$2.92	11.7%	\$34,219



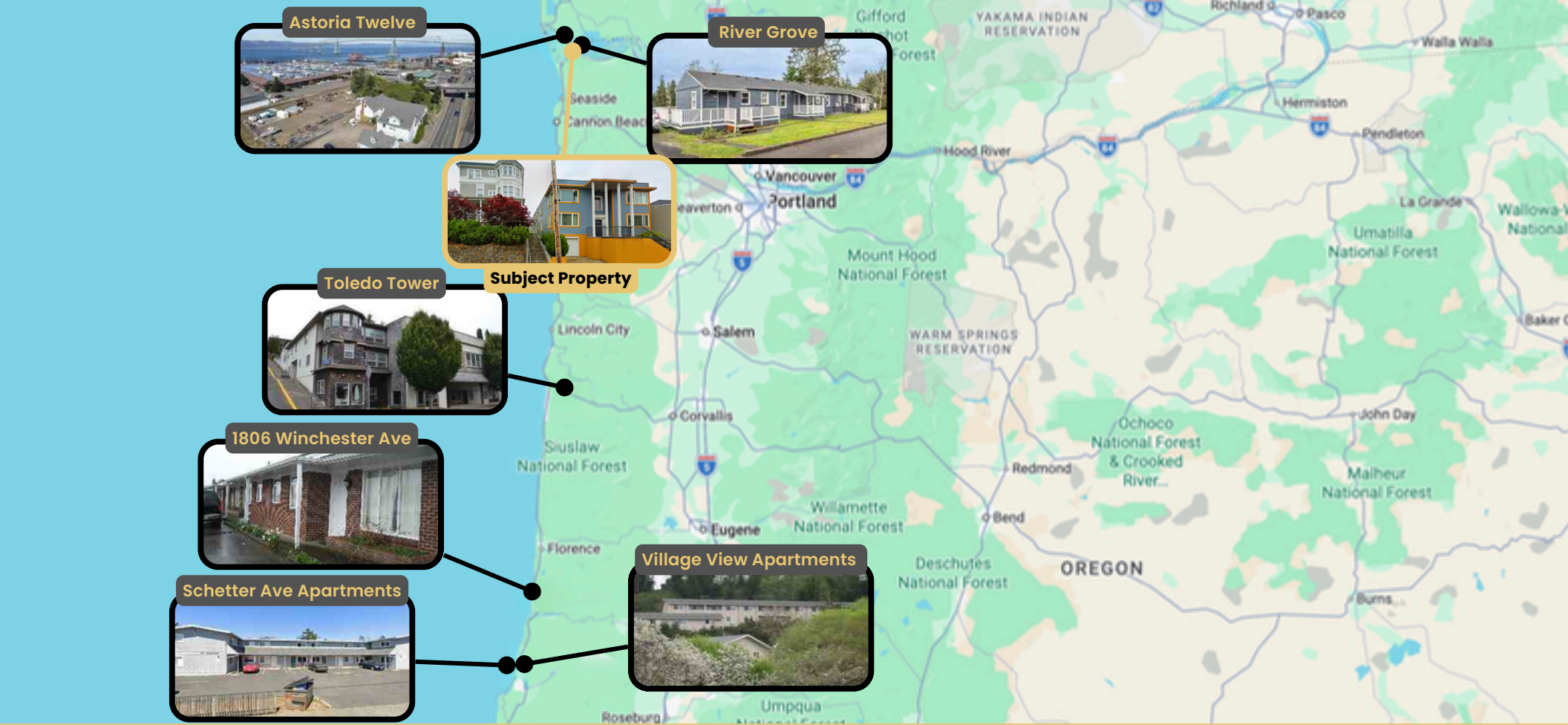
Proforma & Underwriting



FOOTNOTE SUMMARY

1. Misc. Income: Trailing 12-month actual; Laundry Income: \$8/unit/year estimate (machines leased through CSC)
2. 2025/2026 Net Real Estate Taxes
3. 2025 Insurance Premium per owner: \$11,400 (covers all three buildings located on two tax parcels)
4. Port Town Property Management Fee: \$2,166/month, no on-site/payroll costs concluded, subject property is quasi owner-managed by JEMS Corp.
5. Repair/Maint: 8.0% estimate or ~\$1,050/unit, covers parts, supplies, and labor related to interior/exterior maintenance, plumbing, electrical, roofing, etc.
6. Utilities: 2025 year-end actual
7. Turnover: \$350/unit estimate, covers "make ready" expenses such as cleaning, painting, window coverings, etc.
8. Common Area Cleaning: Estimate, covers janitorial expense for interior hallways/stairs, assumed \$300/building/month
9. General/Admin: Estimate based on expense comps
10. Reserves/Replacements: \$250/unit estimate

INCOME TYPE	CURRENT SCHEDULE OF RENT	NOTES		
CURRENT GROSS SCHEDULED INCOME	\$410,628			
Less: Estimated Vacancy/Credit Loss	\$20,531	5.0%		
EFFECTIVE RENTAL INCOME	\$390,097			
Misc. Income	\$6,297	1		
Laundry Income	\$2,880	1		
GROSS OPERATING INCOME (GOI)	\$399,274			
OPERATING EXPENSES	TOTAL/ YEAR	PER UNIT	% GOI	NOTES
Real Estate Taxes	\$20,560	\$685	5.1%	2
Property Insurance	\$11,400	\$380	2.9%	3
Property Management	\$25,992	\$866	6.5%	4
Repair/Maintenance	\$31,942	\$1,065	8.0%	5
Electric/Gas	\$7,196	\$240	1.8%	7
Water/Sewer	\$14,730	\$491	3.7%	6
Garbage	\$6,202	\$207	1.6%	6
Turnover	\$10,500	\$350	2.6%	7
Common Area Cleaning	\$10,800	\$360	2.7%	8
General/Adminstration	\$6,500	\$217	1.6%	9
Reserves/Replacements	\$7,500	\$250	1.9%	10
Total Operating Expenses	\$153,322	\$5,111	38.4%	
Net Operating Income (NOI)	\$245,952			



Sales Comps							
Property Name/Address	NRA	Units	Year Built/ Renov.	Date Sold	Sale Price	Price Per Unit	Price Per SF
Astoria Twelve 386 W Marine Dr Astoria, OR	8,500 SF	12	1946	9/23/2025	\$1,700,000	\$141,667	\$200
Toledo Tower 170 N Main St Toledo, OR	14,253 SF	10	1920/1998	6/13/2025	\$1,250,000	\$125,000	\$87.70
Schetter Ave Apartments 550 Schetter Ave Coos Bay, OR	7,488 SF	10	1974	7/24/2025	\$1,025,000	\$102,500	\$136.89
1806 Winchester Ave Reedsport, OR	5,350 SF	10	1951	7/3/2024	\$900,000	\$90,000	\$168.22
River Grove 91817 Highway 202 Astoria, OR	25,297 SF	39	1943/2019	6/10/2024	\$3,000,000	\$76,923	\$118.59
Village View Apartments 2181 Hamilton St North Bend, OR	19,356 SF	18	1978	4/15/2024	\$1,450,000	\$80,556	\$74.91
Average					\$1,554,166	\$102,774	\$131.05
Subject Property	11,521 SF	30	1880 / 1923 / 1948		\$3,600,000	\$120,000	\$312



ASTORIA

O R E G O N

96 miles south of Portland

via US-30 — direct access to the Portland metro & I-5 corridor while maintaining a premier coastal lifestyle at the mouth of the Columbia River and Pacific Ocean.

COMMUNITY HIGHLIGHT

Area Highlight:

Astoria, Oregon

Astoria is Oregon's oldest city — a historic port town at the mouth of the Columbia River with a captive renter base, stable year-round employment anchors, and a dramatically constrained new supply pipeline. With a 44% renter household rate and ~4% vacancy, demand consistently outpaces supply.

~9,900

City Population

County seat of Clatsop County

\$125.6M

Annual Visitor Spending

Astoria & Warrenton combined

44.3%

Renter Household Rate

36% above national average

~4%

Rental Vacancy Rate

Well below 7%+ national avg

WHY THIS MATTERS

Anchor Employment Base

- Columbia Memorial Hospital (750+ employees, \$200M+ expansion), U.S. Coast Guard Air Station, Port of Astoria, and Clatsop Community College provide stable, year-round renter demand.

Limited Supply Constraints

Constrained coastal geography, historic district regulations, and limited buildable land restrict new multifamily pipelines — protecting existing asset values.

Tourism & Highway Connectivity

US-101 northern terminus (18–22K AADT) and US-30 Portland link drive hospitality employment and seasonal worker housing demand, supporting consistent occupancy.



Downtown Astoria

COLUMBIA RIVER
MARITIME MUSEUM
ASTORIA · OREGON

Astoria Riverwalk

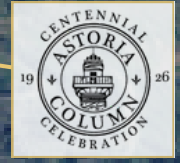
BW Best Western
Hotels & Resorts

SAFeway

CMH
Columbia Memorial Health



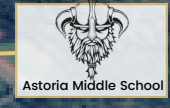
Subject Property



COLUMBIA RIVER
MARITIME MUSEUM
ASTORIA, OREGON



FORT GEORGE
ASTORIA, OREGON



Astoria Brewing Company
ASTORIA, OREGON

Cambium Gallery + Coffee Bar

SOUTH BAY
WILD

FLAVEL HOUSE
MUSEUM
Built for Captain George Flavel 1883

PIGgy
PANCAKE

Holiday Inn
AN IHG HOTEL

motel 6



CANNERY
PIER HOTEL & SPA

BRIDGEWATER
BISTRO

UNIONTOWN

COMMUNITY BREAKDOWN:

Who's Living Here

STATE

Oregon

4.18M residents

COUNTY

Clatsop

40,000+ residents

CITY

Astoria

~9,900 residents

DAILY TRAFFIC COUNTS (VPD)

US-30 / Marine Drive

17,750

US-101 Corridor

18–22K

Commercial Street

7,976

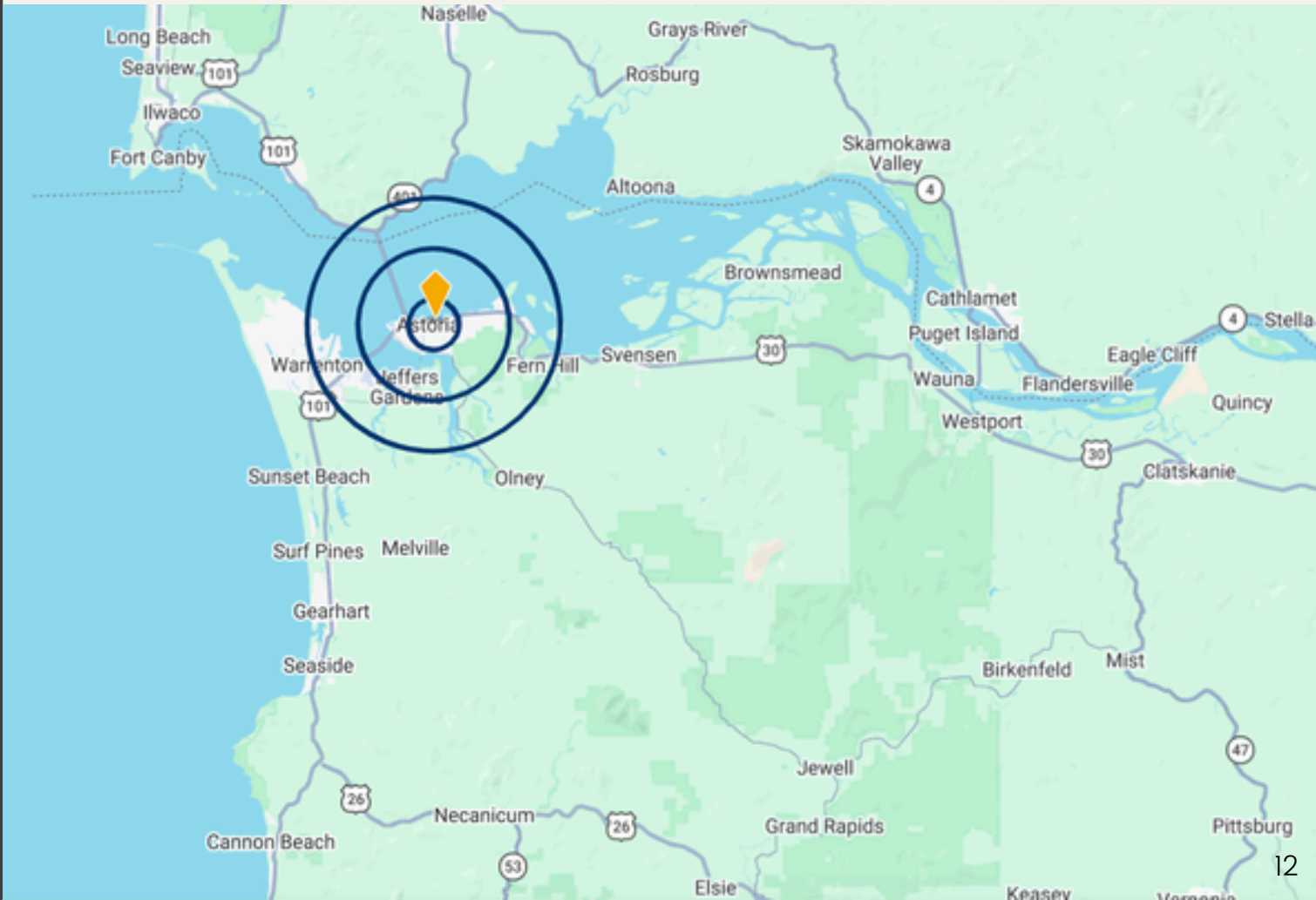
WALKABILITY

Pedestrian: **80 • Very Friendly**

Cycling: **60 • Moderately**

Transit: **30 • Somewhat**

	1 mile	3 Miles	5 Miles
Population	4,341	9,501	12,811
Total Households	2,102	4,297	5,602
Average Household Income	\$87,193	\$86,397	\$86,888
Total Annual Consumer Spending	\$59.9M	\$124.7M	\$168.6M
Median Home Value	\$474,230	\$456,661	\$465,895





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