



BRAND NEW NORTH TABOR APARTMENTS

16 Studio & 1-Bedroom Units | 2025 Construction

Sale Price: \$3,049,900 | Current Proforma NOI: \$173,288

11 NE 55th Ave Portland, OR 97213

Seize the opportunity to invest in a thoughtfully designed 16-unit apartment building in Portland's highly sought-after North Tabor neighborhood. Surrounded by coffee shops, parks, grocery stores, and dining—with seamless access to I-84—this property offers a prime blend of urban convenience and neighborhood charm. The mix of modern studio and 1-bedroom units features open layouts, oversized windows, and stylish finishes that appeal to today's renters. With a focus on quality, efficiency, and location, this well-located asset is a strong addition to any growing investment portfolio.

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7504 SW Bridgeport Rd, Portland, OR 97224

PROPERTY SUMMARY

Address 11 NE 55th Ave
Portland, OR 97213

County Multnomah

Neighborhood North Tabor

Asset Type Multi-Family

Offering Price \$3,049,900

of Units/Building 16

Rentable Area 9,647 RSF

Avg. Unit Size 603 SF

Year Built 2025

Proforma NOI \$173,288

Proforma Cap 5.68%

Gross Land Area Approx. 5,000 SF

Zoning CM2 - Commercial
Mixed Use 2



PROPERTY SUMMARY



11 NE 55TH AVE
Portland, OR 97213

Exceptional investment opportunity in Portland's coveted North Tabor neighborhood. This newly constructed 16-unit apartment building, completed by a respected local builder, offers modern design, long-term durability, and broad rental appeal. With a proven rental history and low-maintenance construction, this turnkey property is ideal for both seasoned investors and those looking to expand their portfolio.

The building features a desirable mix of thoughtfully designed units, allowing for flexible leasing and strong occupancy rates. Stylish, contemporary finishes throughout the interiors and a clean, modern exterior enhance tenant satisfaction and curb appeal. Secure entry and well-maintained common areas contribute to tenant comfort and building integrity. Set in the heart of North Tabor—a neighborhood prized for its close-in convenience, tree-lined streets, and easy access to transit, parks, and vibrant local businesses—this location places tenants near the MAX light rail, Providence Portland Medical Center, and popular spots like Tabor Bread, Coquine, and the Montavilla dining and shopping scene. With a strong Walk Score and bike-friendly streets, this area is ideal for tenants seeking a connected, car-free lifestyle.

Enjoy the stability of a high-demand rental location, paired with the ease of a well-executed new build. Don't miss this rare chance to own a premium multifamily asset in one of Portland's most sought-after close-in Eastside neighborhoods.

Floor Plan	Unit #	Unit Mix	Occupied Units	Living Space SQFT	Rent / SF	Current Rental Income	Annual Rent	% Annual Rent
1 bed, 1 bath	104	6%	Vacant	576	\$2.52	\$1,450	\$17,400	7%
1 bed, 1 bath	105	6%	Vacant	466	\$3.06	\$1,425	\$17,100	7%
1 bed, 1 bath	106	6%	Vacant	564	\$2.53	\$1,425	\$17,100	7%
1 bed, 1 bath	107	6%	Vacant	551	\$2.63	\$1,450	\$17,400	7%
0 bed, 1 bath	201	6%	Occupied	265	\$3.68	\$975	\$11,700	5%
1 bed, 1 bath	202	6%	Vacant	399	\$3.01	\$1,200	\$14,400	6%
1 bed, 1 bath	203	6%	Vacant	399	\$3.01	\$1,200	\$14,400	6%
1 bed, 1 bath	204	6%	Occupied	556	\$2.61	\$1,450	\$17,400	7%
1 bed, 1 bath	206	6%	Vacant	486	\$2.67	\$1,300	\$15,600	7%
1 bed, 1 bath	207	6%	Vacant	487	\$2.67	\$1,300	\$15,600	7%
0 bed, 1 bath	301	6%	Occupied	265	\$3.68	\$975	\$11,700	5%
1 bed, 1 bath	302	6%	Vacant	399	\$3.13	\$1,250	\$15,000	6%
1 bed, 1 bath	303	6%	Occupied	399	\$3.25	\$1,295	\$15,540	7%
1 bed, 1 bath	304	6%	Occupied	556	\$2.70	\$1,500	\$18,000	8%
1 bed, 1 bath	306	6%	Occupied	486	\$2.78	\$1,350	\$16,200	7%
1 bed, 1 bath	307	6%	Occupied	487	\$2.77	\$1,350	\$16,200	7%
Total / AVG	16	100.00%	7/15	7341	\$2.93	\$20,895	\$234,540	100.00%

*Vacant units reflect market rents

Annual Proforma (Projected)

Projected Income	Monthly	Annual
Gross Rents	\$20,895	\$234,540
Utility Billback (90%)	\$1,642	\$19,699
Pet Rents	\$720	\$8,640
Late Fees	\$209	\$2,507
Subtotal	\$23,466	\$265,387
Average Vacancy (4%)	-\$836	-\$9,382
Effective Gross Income	\$22,630	\$256,005
Net Operating Income	\$15,760	\$173,288
Annual Net Operating Income (NOI)		\$173,288
CAP RATE		5.68%
PRICE		\$3,049,900

Assumed average late fees for this proforma.

Estimated Proforma Expenses	Monthly	Annual
Estimated Taxes	\$2,853	\$34,240
Insurance	\$416	\$4,994
Utilities	\$1,824	\$21,888
General Admin	\$165	\$1,984
Turnover	\$70	\$1,120
Landscaping	\$125	\$1,500
Management (5.5% of gross rents)	\$1,149	\$13,791
Maintenance / Repairs	\$267	\$3,200
Total Operating Expenses	\$6,870	\$82,717
Per Unit	\$429	\$5,170
Percent of EGI	30.36%	32.31%

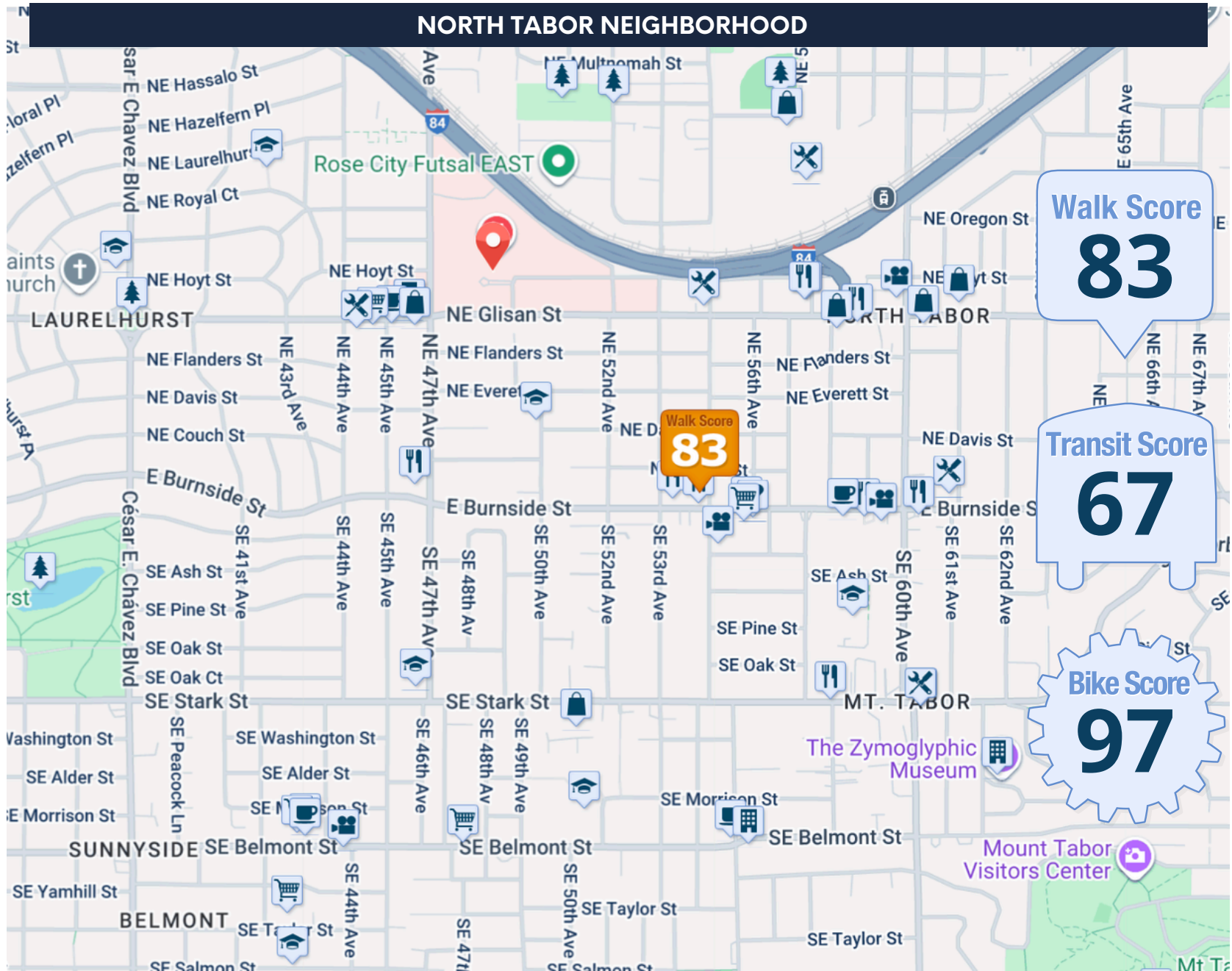


PROPERTY PHOTOS

AERIAL VIEW



NORTH TABOR NEIGHBORHOOD



BRAND NEW NORTH TABOR APARTMENTS

REPRESENTED BY

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