



FOR  
SALE



## GREELEY APARTMENTS PDX

### New-Construction Multifamily Investment

14 Market-Rate Units • 100% Leased • 2023 Construction • Studio & 1-Bed Unit Mix

#### 5880 N Greeley Ave, PORTLAND OR

New-construction multifamily investment offering in North Portland. 14 market-rate studio and 1-bedroom units. Property is currently 100% leased after initial leaseup period. Units feature quartz countertops, luxury vinyl plank flooring, private patio or balcony on each unit and in-unit W/D. Located in the walkable Overlook neighborhood convenient to light rail, University of Portland and a short commute to and from downtown Portland.

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## PROPERTY SUMMARY



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### Property Overview

Address	5880 N Greeley Avenue, Portland OR
Asset Type	Multifamily, Low-Rise
Sale Price	\$3,300,000 (\$235,714 / Unit)
N° of Units / Buildings	14 Units / 1 Building
Gross / Rentable Area	7,249 GSF / 5,944 RSF
Average Unit Size	425 SF
Unit Mix	Studio, 1 BR
Year Built	2023
Proforma NOI	\$165,436 (Assumes 95% Leased)
Proforma CAP Rate	5.01% (Assumes 95% Leased)
Gross Land Area	0.11 Acres / 4,900 SF

### Offering Summary

**Capacity is pleased to exclusively present for sale Greeley Apartments PDX in Portland, OR**

Greeley Apartments PDX is a new- construction Portland multifamily development situated in the popular and walkable Overlook neighborhood of North Portland, Oregon.

The property is comprised of 14 market-rate studio and 1-bedroom residential units with a total of almost 6,000 rentable square feet. The units feature modern finishes, mini split air conditioning, natural light, quartz countertops, luxury vinyl plank flooring, private patios / balconies and in-unit washer & dryer.

Located on the northern edge of the Overlook neighborhood of North Portland, Greeley Apartments PDX offers residents a walkable neighborhood less than one mile to the MAX light rail yellow line and within convenient distance to the Adidas HQ, Legacy Emanuel Medical Center, University of Portland and St Johns. The property also boasts a Bike Score of 97, or "Biker's Paradise"

The property showed an extremely strong initial leaseup since building delivery and is currently 100% leased.





# PROPERTY PHOTOS

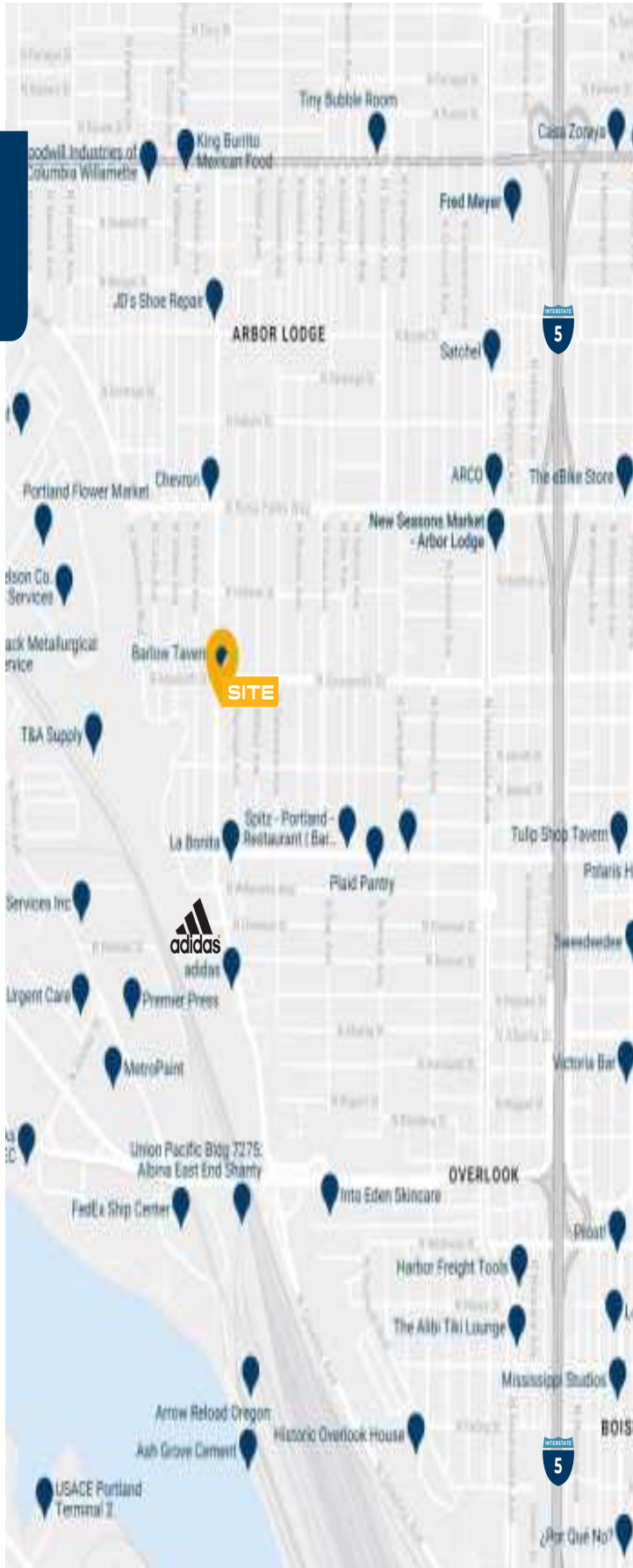








# AREA HIGHLIGHTS



## AREA DEMOGRAPHICS

Population	1 mi area	3 mi area	5 mi area
2022 Estimated Population	17,213	142,343	306,014
2027 Projected Population	19,703	149,095	318,131
2020 Census Population	17,049	142,782	307,617
2010 Census Population	14,208	116,943	260,701
Projected Annual Growth 2022 to 2027	2.9%	0.9%	0.8%
Historical Annual Growth 2010 to 2022	1.8%	1.8%	1.4%
Households			
2022 Estimated Households	7,465	65,836	145,672
2022 Est. Average HH Income	\$106,307	\$111,553	\$114,643
2022 Est. Median HH Income	\$99,222	\$87,798	\$89,403
2022 Est. Per Capita Income	\$46,217	\$52,050	\$55,086
Businesses			
2022 Est. Total Businesses	901	11,137	30,724
2022 Est. Total Employees	9,887	117,710	316,119

Demographic Information, Traffic Counts, and Merchant Locations are Provided by REGIS Online at SitesUSA.com



62

Walk Score



97

Bike Score



48

Transit Score

## THIS PROPERTY PRESENTED BY:

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