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Marcus & Millichap
THE RHOADES GROUP



MT. TABOR VILLAS

475 NE 74th Ave, Portland OR 97213

Offering Memorandum

MT. TABOR VILLAS

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Executive Summary

Mt. Tabor Villas

475 NE 74th Ave, Portland OR 97213

Offering Price
\$3,150,000

Cap Rate
5.52%

Pro Forma Cap Rate
6.41%

Mt. Tabor Villas, located in Portland's Roseway neighborhood, offers an opportunity to acquire a newly-constructed asset in the midst of a growing, dynamic market.

The three-story apartment complex is comprised of an appealing unit mix, inclusive of predominantly two-bedroom floorplans, in keeping with population trends. Each unit is equipped with high-end finishes, including in-unit washer/dryers, custom cabinets, wood shelving, stainless steel appliances, high ceilings, and modern windows. The property is situated between the amenity-rich neighborhoods of Montavilla and North Tabor in Northeast Portland. The location boasts a Walk Score of 86 and a Bike Score of 97, deemed "Very Walkable" and a "Biker's Paradise".

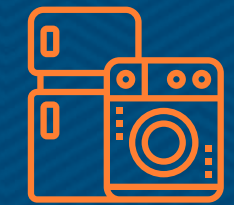
Current rents at Mt. Tabor Villas are just over 12% below market, offering an immediate opportunity to continue to grow revenue as the neighborhood continues to attract a strong tenant base. New construction in the immediate area offers a broad range of housing options to appeal to a multi-faceted prospective tenant base, further underscoring the continuous growth in the submarket.



In-Place Rents
12% Below Market



Value Appreciation
Potential



Modern Amenities
& Upscale Finishes



Residential Appeal
Suburban Feel





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