

4620



# THE SAVONA

Newer Construction Asset in Growth Submarket

Offering Memorandum

## NON-ENDORSEMENT & DISCLAIMER NOTICE

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THE SAVONA  
PORTLAND, OR

EXCLUSIVELY LISTED BY

WHITNEY RHOADES  
First Vice President Investments  
Office 503.200.2022  
Cell 503.351.0146  
Whitney.Rhoades@marcusmillichap.com  
License OR 201204200

Marcus & Millichap  
THE RHOADES GROUP

OFFICES NATIONWIDE AND THROUGHOUT CANADA

WWW.MARCUSMILLICHAP.COM

# THE SAVONA

PORTLAND, OR

4620 N Maryland Ave. Portland, OR

RESIDENTS ENJOY EASY ACCESS  
TO WILLAMETTE RIVER

OFFERING PRICE

**\$4,550,000**

CAP RATE

**5.27%**

PRO FORMA CAP RATE

**5.69%**

ASSUMABLE FINANCING AT

**3.37% Interest Only**

## VITAL DATA

Price Per Unit

\$189,583

Price/SF

\$437.92

Gross SF

10,596

Year Built

2018



## INVESTMENT OVERVIEW

The Rhoades Group of Marcus & Millichap is pleased to exclusively represent the sale of The Savona Apartments, a beautifully-finished asset in North Portland. The property is comprised of 24 one-bedroom units, all of which feature large windows, convertible living spaces, full-size washer and dryers, and recessed lighting.

Situated less than two miles west of a channel of the Willamette River, residents enjoy river views and nearby river access.

The North Portland neighborhood offers residents fantastic local amenities including expansive dining options, farmer's markets, local bars and entertainment that creates a well-rounded living experience.

**MORE THAN 60  
4+ STAR RESTAURANTS  
WITHIN 1 MILE\***

\*yelp.com

**Marcus & Millichap**  
THE RHOADES GROUP

## LOCATION HIGHLIGHTS

- ▶ Downtown Portland - 4 Miles
- ▶ PDX Airport - 13.4 Miles
- ▶ Portland Farmer's Market at PSU - 2.7 Miles
- ▶ Portland State University - 5 Miles
- ▶ Mississippi Dining and Shopping District - 0.4 Miles
- ▶ Adidas World Headquarters - 1.0 Mile
- ▶ Daimler North American Headquarters - 1.2 Miles

## INVESTMENT HIGHLIGHTS

- ▶ Newer Construction Asset with Modern High-End Finishes
- ▶ Six Years Remaining on Assumable Financing at 3.37%, Full Term IO
- ▶ Twenty-Four One Bedroom Units on Quiet Cul-de-Sac
- ▶ Attractive Middle Market Stabilized Investment
- ▶ Amenity-Rich Location with Easy Access to Job Centers
- ▶ Two of Region's Largest Employers, Adidas and Daimler, One Mile From Savona, Creating High Likelihood of Affluent and Matured Renters



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**WHITNEY RHOADES**

First Vice President Investments

Office 503.200.2022

Cell 503.351.0146

[Whitney.Rhoades@marcusmillichap.com](mailto:Whitney.Rhoades@marcusmillichap.com)

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