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Marcus & Millichap  
THE RHOADES GROUP



***BOONES FERRY APARTMENTS***  
***18675 SW BOONES FERRY RD, TUALATIN, OR 97062***

OFFERING MEMORANDUM

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# ***BOONES FERRY APARTMENTS***

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# INVESTMENT OVERVIEW

## **BOONES FERRY APARTMENTS**

**18675 SW BOONES FERRY RD, TUALATIN, OR 97062**

The Rhoades Group of Marcus & Millichap is pleased to present Boones Ferry Apartments, a seven-unit multifamily community ideally situated in the heart of Tualatin, Oregon.

Positioned adjacent to Tualatin Commons, the property offers residents immediate access to a vibrant town center featuring a scenic lake, open green space, popular dining destinations, and a variety of community events throughout the year. The location also provides exceptional convenience to major retailers such as Fred Meyer, New Seasons Market, and Cabela's, with Interstate 5 less than a mile away—connecting residents to the broader Portland metro area within minutes.

Boones Ferry Apartments has benefitted from significant recent capital improvements, including new roofs, windows, siding, and exterior paint. All seven units have been fully updated within the past five years, featuring modern finishes and well-maintained interiors that enhance both livability and tenant retention. The unit mix includes a combination of two-bedroom/one-bath units, along with one studio and one three-bedroom/two-bath unit, appealing to a diverse tenant base.

This offering provides investors with a rare opportunity to acquire a stabilized, low-maintenance asset in one of Tualatin's most desirable neighborhoods. With strong in-place operations, durable cash flow, and long-term growth potential, Boones Ferry Apartments is positioned as an attractive investment in a high-demand suburban market.



### EXCEPTIONAL LOCATION & TRANSIT ACCESS

Walkable to Major Shopping & Entertainment Hub, Adjacent to Green Space and Four-Minute Walk to Tualatin WES Commuter Rail Station.



### EXTENSIVE RECENT CAPITAL IMPROVEMENTS

Upgrades include new roofs, siding, windows, and exterior paint, reducing near-term maintenance costs and enhancing curb appeal.



### DESIRABLE TOWNHOME LAYOUTS

The majority of units feature spacious, multi-level floor plans with full-size in-unit washers and dryers, promoting strong tenant retention.



### VALUE-ADD POTENTIAL

Opportunity to convert an existing storage area into an additional residential unit (*buyer to verify feasibility and conduct own due diligence*).



### LOCATED IN WASHINGTON COUNTY

Benefit from a more landlord-friendly regulatory environment compared to neighboring Multnomah County.



OFFERING PRICE  
**\$1,425,000**

CAP RATE  
**6.10%**

PRO FORMA CAP RATE  
**6.86%**

# TUALATIN, OREGON



# MARKET OVERVIEW

## *Strong Rental Demand*

Tualatin presents a high barrier to entry for new residents due to limited developable land, restrictive zoning for higher-density housing, and elevated home prices that have far outpaced income growth. As a result, many would-be home owners are priced out, creating sustained demand for quality rental housing. This helps position multifamily assets in Tualatin as highly attractive investments offering stable occupancy, consistent rent growth, and long-term value appreciation.

## *Economy & Employment*

As part of the Portland metropolitan area, Tualatin benefits from a diverse and expanding economic base. The city supports a strong mix of advanced manufacturing, distribution, and technology-related industries, alongside a healthy retail and service sector. Its pro-business environment and access to major transportation routes—including Interstate 5 and Interstate 205—make it an attractive hub for employers and commuters alike.

## *Lifestyle & Amenities*

Tualatin offers over 200 acres of public parks, trails, and natural areas, reflecting its commitment to outdoor recreation and community well-being. The city's centerpiece, Tualatin Commons, serves as a mixed-use downtown destination featuring a scenic lake, pedestrian friendly plazas, restaurants, and professional offices. This central gathering area hosts seasonal community events and serves as a focal point for local activity.

## *Education*

Tualatin is served by the Tigard-Tualatin School District, which is recognized for strong academic performance and community engagement. The district provides a range of quality educational programs, contributing to the city's appeal for families and long-term residents.

## *Transportation & Accessibility*

Tualatin's strategic location provides excellent regional connectivity. The city is situated along Interstate 5, offering quick access to Portland, Salem, and surrounding employment centers.



## KEY EMPLOYERS IN TUALATIN & PORTLAND MSA



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