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Marcus & Millichap
THE RHOADES GROUP



NORTH WILLAMETTE FLATS

8130 N WILLAMETTE BLVD. PORTLAND, OR 97203

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INVESTMENT OVERVIEW

NORTH WILLAMETTE FLATS 8130 N WILLAMETTE BLVD. PORTLAND, OR 97203

The Rhoades Group of Marcus & Millichap is pleased to exclusively represent the sale of 8130 N Willamette Blvd, a stabilized 10-unit apartment community located in Portland's desirable St. Johns neighborhood. Originally built in 1968, the property features an all two-bedroom unit mix, a highly sought-after configuration that supports broad tenant appeal and long-term rental demand. Recent capital improvements include a new roof in 2026 and siding replacement completed circa 2012, reducing near-term capital exposure while preserving a well-maintained vintage aesthetic.

The property's two-story design with individual exterior entries enhances privacy and livability. Shared amenities include on-site laundry, bike and motorcycle storage, and off-street parking, including two garage spaces. Several units have undergone interior renovations featuring LVP flooring, updated IKEA cabinetry and appliances, refreshed bathrooms, and open-concept layouts with abundant natural light. Select units also offer private outdoor space, further supporting resident satisfaction and retention.

Located just blocks from downtown St. Johns and the St. Johns Bridge, the asset benefits from strong walkability to neighborhood retail, dining, coffee shops, parks, and essential services. St. Johns remains one of the most supply-constrained and consistently performing submarkets in North Portland, supporting durable occupancy and rent growth.

In-place operations provide a stable cash-flowing foundation, while an estimated 15% rent growth opportunity and additional upside through continued unit upgrades offer a clear value-add pathway. With its desirable unit mix, completed exterior improvements, and irreplaceable location, 8130 N Willamette Blvd presents investors with a balanced opportunity for immediate income stability and meaningful long-term upside.



STABILIZED VINTAGE ASSET

Well-Maintained 1968 Apartment Community
Featuring 10 Two-Bedroom Units



PRIME ST. JOHNS LOCATION

Blocks from the Iconic St Johns Bridge and
Downtown St Johns, Providing Tenants with
Convenient, Walkable Access to Retail, Food,
Parks, and Employment



STRONG TENANT APPEAL

On-Site Laundry, Off-Street Parking, Two
Garage Spaces, and Walkability Enhance
Tenant Satisfaction and Long-Term Retention



VALUE-ADD POTENTIAL

Approximately 15% Rent Upside and Room for
Further Strategic Upgrades



RECENT IMPROVEMENTS

New Roof In 2026 and New Siding
replacement in 2012 Lead to Higher Curb
Appeal and Long-Term Durability



OFFERING PRICE
\$1,720,000

CAP RATE
5.59%

PRO FORMA CAP RATE
7.60%

PORTLAND OREGON



Portland, Oregon, is a city that seamlessly blends urban sophistication with natural beauty. Nestled in the Pacific Northwest at the confluence of the Willamette and Columbia rivers, it is surrounded by lush forests, mountains, and rivers, making it a haven for outdoor enthusiasts. The city's temperate climate allows for year-round exploration of stunning nearby landscapes, including the Columbia River Gorge, Mount Hood, and the Oregon Coast.

Culturally, Portland is vibrant and diverse, known for its creativity, sustainability, and unique character. The city's motto, "Keep Portland Weird," reflects its embrace of individuality and alternative lifestyles. Portland is home to a thriving arts scene, numerous galleries, theaters, and a renowned food and beverage culture, featuring food trucks, craft breweries, and artisanal coffee shops. The city's commitment to sustainability is evident in its extensive public transportation system, bike-friendly streets, and abundant green spaces.

Economically, Portland is diverse and innovative, with a strong presence in the technology sector, earning the nickname "Silicon Forest." The city's economy is bolstered by manufacturing, retail, and a vibrant creative industry. Major corporations like Intel and Nike have a significant presence, contributing to economic growth. Additionally, Portland's educational institutions, such as Portland State University and Reed College, play a crucial role in shaping the city's intellectual and cultural life. Overall, Portland offers a unique combination of urban amenities, cultural richness, and natural beauty, making it an attractive destination for living, working, and visiting.



PIONEER COURTHOUSE SQUARE

WHY INVEST IN PORTLAND?

01 *Population Growth & Labor Market*

The Portland metropolitan area has seen consistent population and job growth, with the region now home to over 2.5 million residents. The area's educated workforce and concentration of creative professionals contribute to a highly competitive labor market. Major employers in the region include Nike, Intel, Providence Health, Oregon Health & Science University (OHSU). Furthermore, Portland is often referred to as part of the "Silicon Forest", a technology corridor that continues to attract investment from high-growth sectors.

02 *Infrastructure & Connectivity*

The city benefits from robust infrastructure, including a well-connected public transit system (TriMet), the Port of Portland, and proximity to major highways and rail lines. Portland International Airport (PDX), consistently ranked among the best in the nation, supports regional and international business travel.

03 *Sustainability & Livability*

Portland is widely recognized as a national leader in sustainability as well as progressive urban planning. The city's commitment to transit-oriented development, walkability, and green infrastructure has fostered a highly livable urban environment that continues to attract residents and support strong demand for multifamily housing. Additionally, Portland's access to abundant outdoor recreation—ranging from Forest Park to the Columbia River Gorge and Mt. Hood—further enhances its appeal. This unique blend of urban convenience and natural beauty makes Portland a highly desirable place to live, work, and invest.

04 *Multifamily Market Outlook*

The multifamily sector in Portland remains a key driver of commercial real estate activity. Despite broader economic fluctuations, the region continues to attract both institutional and private capital, supported by solid rental fundamentals, a supply-constrained housing market, and a growing renter demographic.

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