

EXCLUSIVELY LISTED BY:

Marcus & Millichap
THE RHOADES GROUP

DUPLEXES ON 119TH

3540 SE 119TH AVE PORTLAND, OR 97266

OFFERING MEMORANDUM

NON-ENDORSEMENT & DISCLAIMER NOTICE

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INVESTMENT OVERVIEW

DUPLEXES ON 119TH **3540 SE 119TH AVE PORTLAND, OR 97266**

The Rhoades Group of Marcus & Millichap is pleased to exclusively represent the sale of Duplexes on 119th, a six unit townhouse style multifamily property located at 3540 SE 119th Avenue in Portland, Oregon. Constructed in 2006, the property features a desirable and consistent unit mix comprised entirely of two bedroom, one and a half bath townhome layouts. This newer vintage remains attractive to both residents and investors, as modern building systems and materials can reduce near term capital needs relative to older Portland housing stock, supporting more predictable ownership.

The property benefits from enduring renter demand for privacy, separation, and a residential living experience. Duplexes on 119th is configured with paired townhome layouts that limit shared walls compared to stacked apartment product, creating a more home like environment. Private exterior entrances and a low density site plan further support tenant satisfaction and retention while minimizing common area maintenance.

Each unit features a functional two level layout that separates living and sleeping areas, in unit washer dryer hookups, and a design profile that continues to perform well in the Southeast Portland rental market. The property also offers dedicated on site storage, a meaningful amenity for townhome renters seeking additional space.

From an investment standpoint, the asset offers a clear value add opportunity. In place rents are approximately six percent below market, providing immediate upside through mark to market adjustments. Additional rent growth can be achieved through targeted interior upgrades such as luxury vinyl plank flooring and updated finishes. Located in Southeast Portland's Powellhurst Gilbert area, the property provides convenient access to transportation corridors, neighborhood retail, and daily services, supporting stable and long term tenant demand.



MODERN TOWNHOME OFFERING

2006-Built Six-Unit Townhome Asset Located in Southeast Portland's Powellhurst-Gilbert



MARK-TO-MARKET UPSIDE

In-Place Rents Approximately Six Percent Below Market with Immediate Income Growth Potential



FINISH UPGRADE PROGRAM

Convert to Stainless Steel Appliances and Add Higher-Grade Finishes to Drive Rent



RECENT CONSTRUCTION APPEAL

2006 Vintage Enhances Tenant Demand and Helps Limit Near-Term Capital Replacement Needs



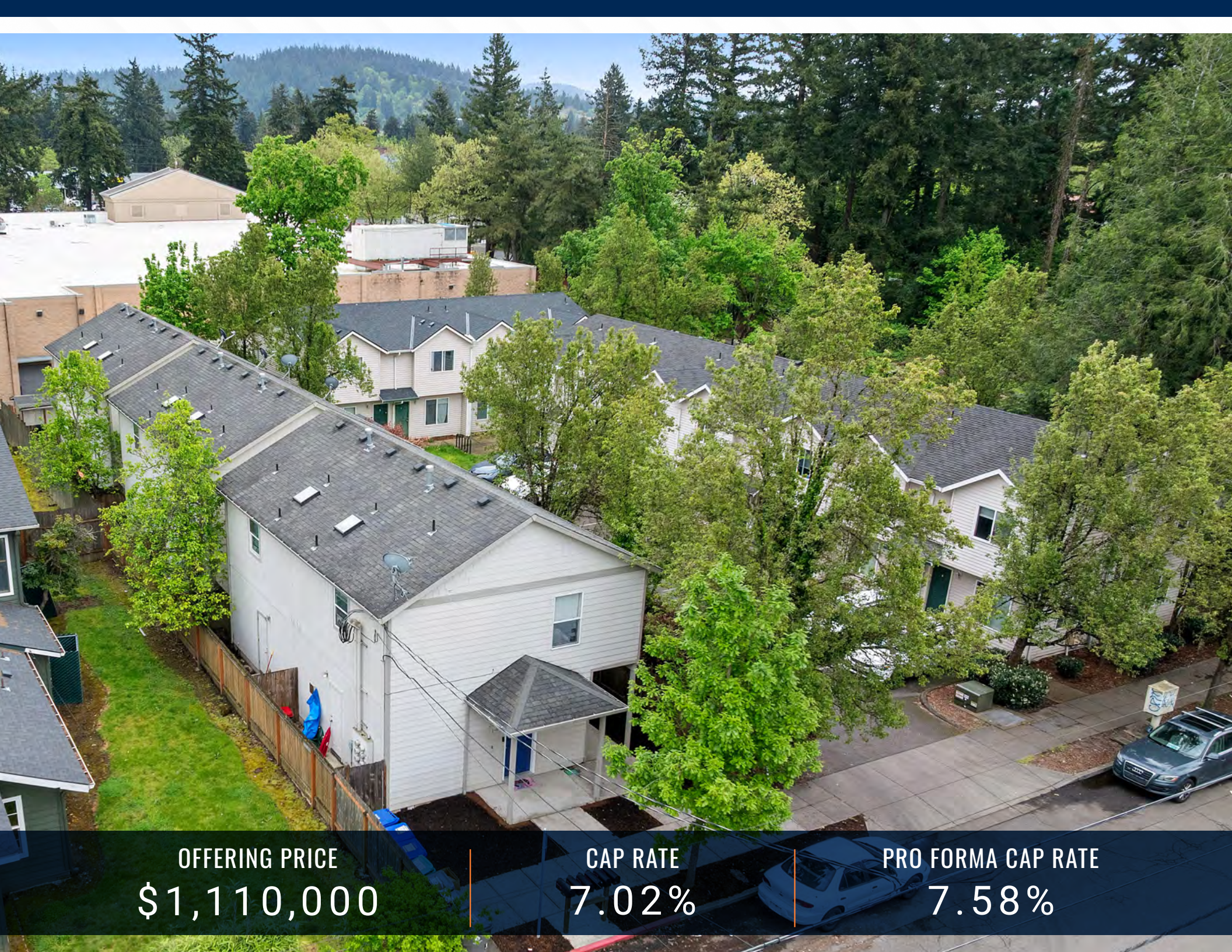
DUPLEX-STYLE LAYOUTS

Paired Townhomes Reduce Shared Walls and Support Privacy-Focused Resident Preference



INDIVIDUALLY METERED

Individual Water Meters (Currently Landlord Pays All)



OFFERING PRICE
\$1,110,000

CAP RATE
7.02%

PRO FORMA CAP RATE
7.58%

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.



MT HOOD - 56.4 MILES AWAY

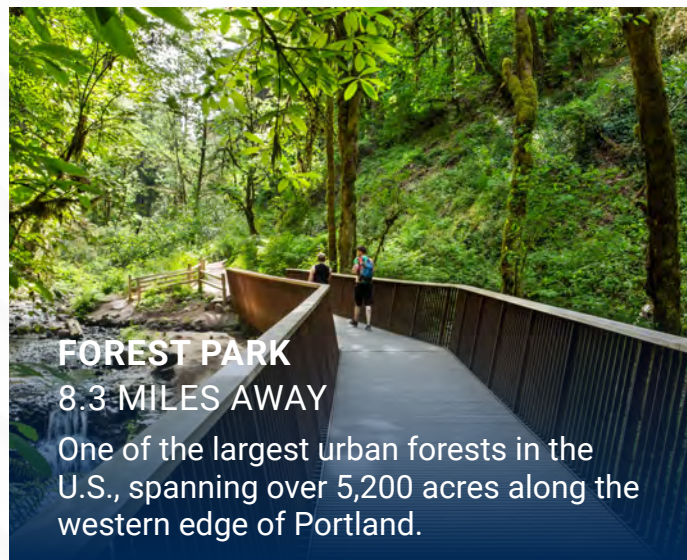
Located approximately 50 miles east of Portland, Mt. Hood is one of Oregon's most recognized natural landmarks and a premier year-round outdoor recreation destination. As the tallest peak in the state and home to the only year-round ski resort in North America (Timberline Lodge), Mt. Hood draws over **4 million visitors annually**, supporting a strong regional tourism economy. The surrounding Mt. Hood Corridor, including communities like Government Camp, Welches, and Rhododendron, offers access to world-class skiing, snowboarding, hiking, mountain biking, and fishing. These lifestyle amenities, combined with the area's natural beauty and proximity to Portland, make the region highly desirable for both short-term visitors and long-term residents.



COLUMBIA RIVER GORGE

16.3 MILES AWAY

A stunning canyon of the Columbia River that forms part of the border between Oregon and Washington.



FOREST PARK

8.3 MILES AWAY

One of the largest urban forests in the U.S., spanning over 5,200 acres along the western edge of Portland.



PORTLAND JAPANESE GARDEN

2.2 MILES AWAY

A stunning canyon of the Columbia River that forms part of the border between Oregon and Washington.

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