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Marcus & Millichap

Institutional Property Advisors Brokers Sale of 599-Unit Multifamily Property in Portland, Oregon

PORTLAND, Ore.--(BUSINESS WIRE)-- Institutional Property Advisors (IPA), a division of Marcus & Millichap (NYSE:MMI) dedicated to serving the company's institutional clients, announced today the sale of Wimbledon Square and Gardens, a 599-unit multifamily property in Portland, Oregon.

"Encompassing nearly 14.5 acres, Wimbledon Square and Gardens sits on one of the largest contiguous multifamily sites in Portland," said Anthony Palladino, IPA senior director investments. "This was a generational opportunity to acquire a large, low-density asset in Southeast Portland, a submarket with no properties of 50 or more units in the supply pipeline." Palladino, Philip Assouad, Giovanni Napoli, Ryan Harmon, and Nick Ruggiero of IPA, in association with David Tabata, Marcus & Millichap's broker of record in Oregon, represented the seller and procured the buyer, FPA Multifamily.

"Institutional investors remain selective, with a growing emphasis on asset quality and opportunities to create value," said Andrew Leahy, senior managing director, national division leader, IPA Multifamily. "Transactions of this scale demonstrate that well-positioned multifamily assets continue to attract meaningful institutional interest, even as investors maintain a disciplined approach to acquisitions."

The property is adjacent to the Reed College campus and near D.A. Grout Elementary School and Cleveland High School. The nearby SE 17th Avenue and Holgate Boulevard MAX Light Rail Orange Line station provides direct access to Oregon Health & Science University, one of the region's major employers. The surrounding neighborhoods of Sellwood, Woodstock, Division, and Hawthorne offer access to restaurants, retail shops, grocery stores, farmers markets, parks and trails. The property also offers convenient access to Downtown Portland.

Constructed in phases in 1973 and 1975, Wimbledon Square and Gardens comprises 83 three-story residential buildings offering studio, one-, and two-bedroom apartments and townhomes. Community amenities include three outdoor heated swimming pools with sundecks, a clubhouse, and tennis, basketball, and volleyball courts.

About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA's combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offers customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. Marcus & Millichap closed 8,818 transactions with a sales volume of $50.8 billion in 2025. The company had 1,808 investment sales and financing professionals in more than 80 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate at year end. For additional information, please visit www.MarcusMillichap.com.

About FPA

FPA Multifamily, a privately held real estate investment firm with over 40 years of experience, specializes in acquiring, managing and repositioning multifamily properties across the United States. With approximately $17 billion in assets under management, FPA Multifamily has transacted on approximately $31 billion worth of assets, including 870 buildings and over 170,000 units, showcasing their expertise in identifying and capitalizing on value-add and core-plus opportunities in major US cities.

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