

CLOSE-IN RETAIL / COMMERCIAL BUILDING

1931 NE Sandy Boulevard, Portland Oregon

LOCATED IN OPPORTUNITY ZONE



FOR SALE

FOR MORE INFORMATION, CONTACT:

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**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES



PROPERTY FEATURES

TOTAL BUILDING SIZE

38,776 SF building footprint

BASEMENT AREA

± 5,200 SF in addition to footprint

LOT SIZE

0.97 Acres (42,253 SF)

2017 PROPERTY TAXES

\$64,049.55

ZONING

CS, Storefront Commercial, City of Portland
Changing to CM3, Commercial Mixed Use 3

OCCUPANCY

M-1 (Mercatile Group M)

SALE PRICE

Call



YEAR BUILT

1920

CONSTRUCTION TYPE

Poured in place concrete
Type III B

ROOF

Saw Tooth: 50 Mil TPO; installed 2011

UTILITIES

Water: 3" water line
Gas: Yes
Electricity: Abundant. Buyer to verify

LOADING

One grade door
10' w x 12' h

HVAC

Several units located on roof.
Condition unknown

**LOCATED IN
OPPORTUNITY ZONE**





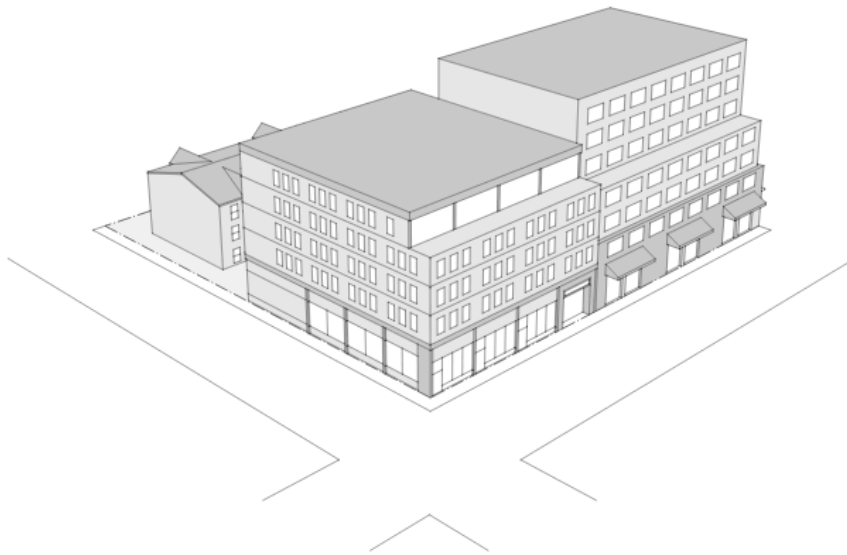
ZONING DETAILS

BASE ZONE

CM3

Commercial Mixed Use 3

Change #	1169
Council Amendment ID #	N / A
Existing Base Zone(s):	Storefront Commercial (CS)



This zone is recommended based on the Commercial / Mixed Use conversion table, which provides a translation from existing commercial zones to new Commercial / Mixed Use zones.

This large-scale commercial mixed use zone is intended for sites close to the Central City, in high-capacity transit station areas, town centers and on civic corridors. Buildings in this zone are generally expected to be up to six stories.

Generally, the most likely uses for this zone are:



RETAIL



OFFICE



RESIDENTIAL



INDUSTRY



INSTITUTIONAL



OPEN SPACE

Specific allowable uses include: Retail Sales and Services, Office, Household Living, Vehicle Repair, Institutional Uses, limited Manufacturing and other low-impact Industrial Uses.

65'

maximum height, which is generally up to 6 stories - increases to 75' (7 stories) with bonus provisions.

3:1

FAR and a maximum of 5:1 with bonus provisions

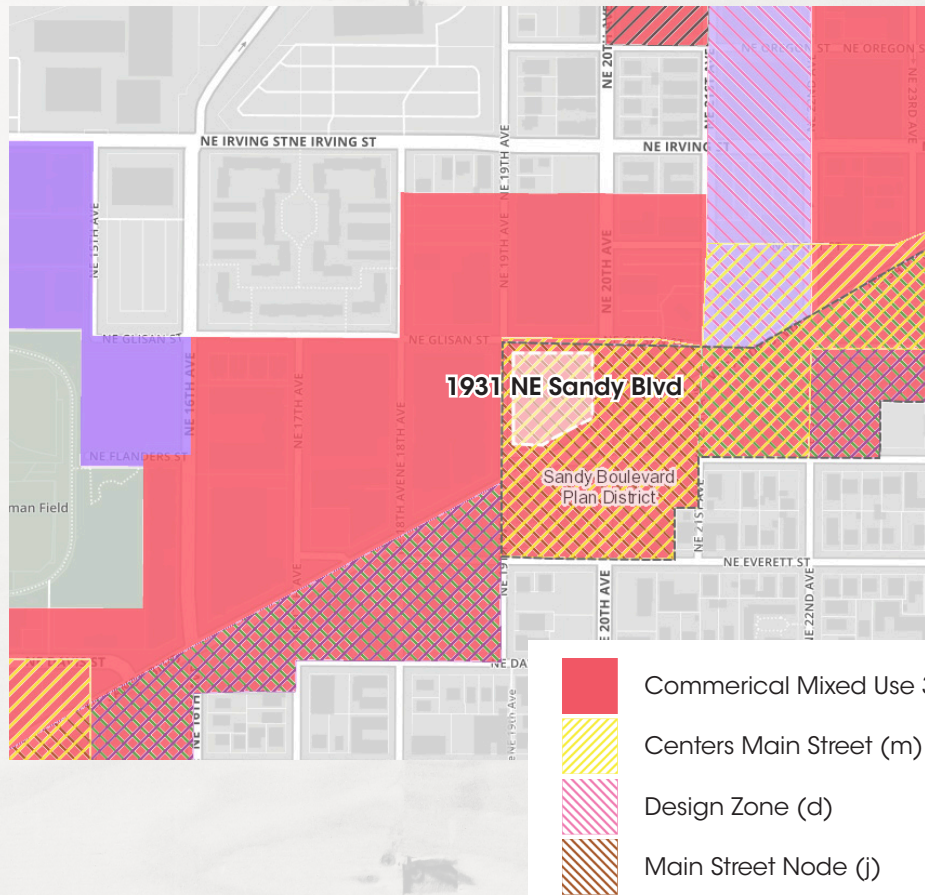


PARKING

Parking is generally not required for non-residential uses when development is located near transit or residential developments under 30 units.



ZONING DETAILS



Overlay Changes

Council Amendment ID #	N / A
New Overlay(s)	Centers Main Street (m)
Existing Overlay(s)	Design Zone (d) Main Street Node (j)
Overlay(s) Removed	Main Street Node (j)

Main Street Node (j) and Main Street Corridor (m)

Two existing overlay zones, the Main Street Node (j) and Main Street Corridor (m), are being modified and recast as three new Plan Districts for portions of N Lombard St., SE Division St. and NE Sandy Blvd. These areas are subject to additional street-specific design standards that are being modified through the Mixed Use Zones project.

Centers Main Street (m)

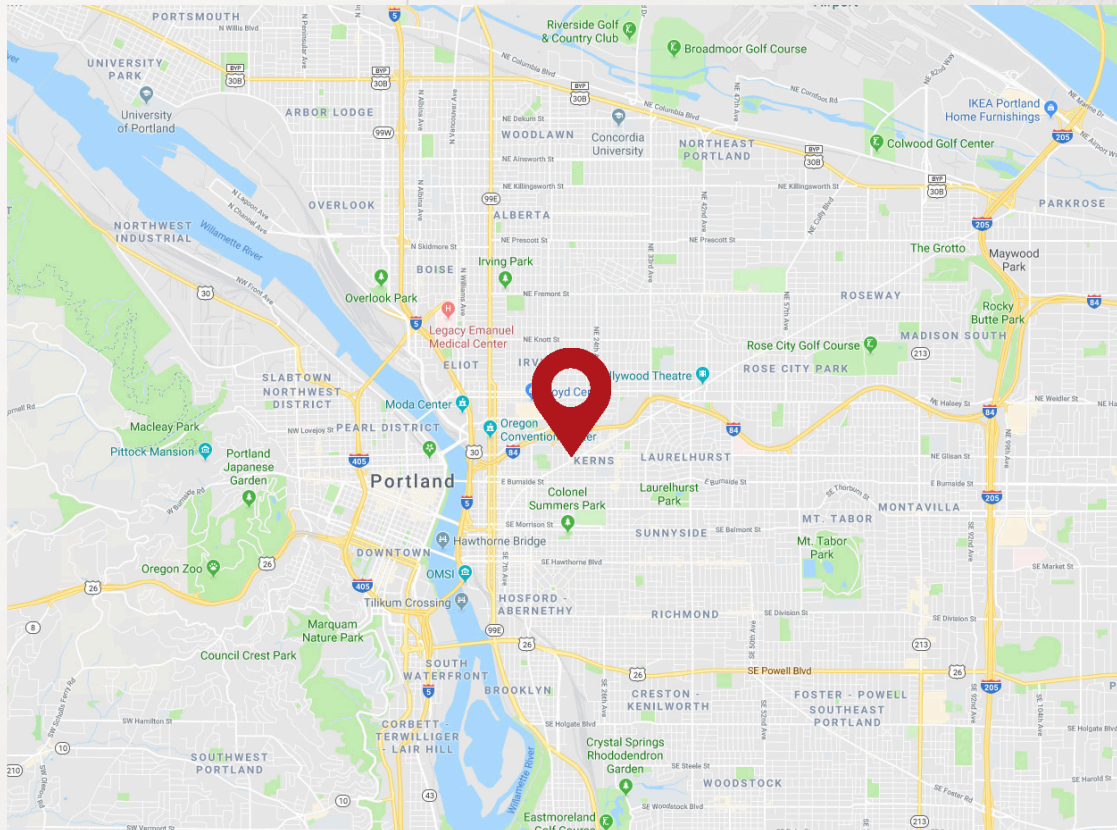
The recommended Centers Main Street (m) overlay zone adds requirements for active ground floor commercial uses and ground floor windows in new development, requires minimum floor areas, and limits certain auto-oriented uses. This overlay is recommended in the commercial core of all Town Centers and Neighborhood Centers in order to foster continuity of the commercial district and emphasize pedestrian and transit-oriented design.

Plan District Changes

Plan District Addition	Sandy Boulevard Plan District
Existing Plan District	N/A



LOCATION HIGHLIGHTS



ABOUT THE AREA

Centrally located within the City of Portland, this property is in a prime commercial area. With quick access to I-84, I-5, Central Eastside, and Downtown Portland, the neighborhood is already a hotbed of activity.

The Kerns neighborhood and surrounding area is continuing to grow with many new mixed use and residential developments planned, permitted, and under construction. This includes a master planned development at the Pepsi Beverages Company site, and over 400 new residential units being built at the corner of Sandy Blvd and E Burnside St. Another 211 apartments are also planned to be built across the street from this property.



Travel Distances

Central Eastside	0.8 Miles
Downtown Portland	1.5 Miles
PDX Airport	6.4 Miles



AMENITIES & DEMOGRAPHICS

DEMOGRAPHICS

	1 Mile	3 Miles
Population	31,213	241,477
Households	16,825	118,859
Median HH Income	\$54,683	\$69,048
Pop. Growth '18-'23	↑7.4%	↑7.1%
HH Growth '18-'23	↑7.3%	↑7.1%

DINING



- Screen Door
- Pho Gia
- Blue Diamond Bar & Grill
- El Matador
- Henry Higgins Boiled Bagels
- Noble Rot
- Voodoo Donuts
- Fire on the Mountain
- The Pie Spot
- Providore Fine Foods
- Han Oak

RETAIL



- Whole Foods Market
- Lloyd Center Mall
- Fred Meyer
- Safeway

TRANSPORTATION



- Max Blue, Red and Green Line
- Trimet Bus lines

