

OFFERING MEMORANDUM

FOR SALE

**OWNER/USER OR REDEVELOPMENT OPPORTUNITY
IN HIGH-PROFILE NW PORTLAND LOCATION
2275 WEST BURNSIDE STREET | PORTLAND, OREGON
\$3,650,000**



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Presented by:

**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

and

CRA COMMERCIAL
REALTY ADVISORS
NORTHWEST LLC

OFFERING HIGHLIGHTS | 2275 West Burnside Street

- Excellent location at the signalized corner of NW 23rd Ave and W Burnside Street in the iconic Nob Hill neighborhood on Portland's retail "high street."
- Walk score of 97, with many retailers and multi-family units nearby.
- Subject property is available for an owner/user or redevelopment opportunity.
- Central Commercial (CX), City of Portland zoning allows for a wide range of uses.
- Extremely rare asset of 23 dedicated parking spaces included, accessible from W Burnside and NW 23rd Avenue.



PROPERTY SUMMARY | 2275 West Burnside Street

OFFERING SUMMARY

Parking:	Approx. 15 dedicated off-street spaces
Lot Size:	13,939 SF
Level One:	4,618 SF
Level Two:	2,034 SF
Gross Building Area:	6,652 SF
Year Built:	1970, remodeled in 1991
Zoning:	Central Commercial (CX), City of Portland
Neighborhood Association:	Nob Hill
Walk Score:	97
Average Daily Traffic:	45,000 vehicles per day

PROPERTY OVERVIEW

The property offers rare branding opportunities with on-site parking and potential roof top deck amenities. Zoning allows for retail, professional office uses, hospitality, and/ or residential uses. The interior of the building currently sits in basic shell condition ready for future improvements for a new occupant.

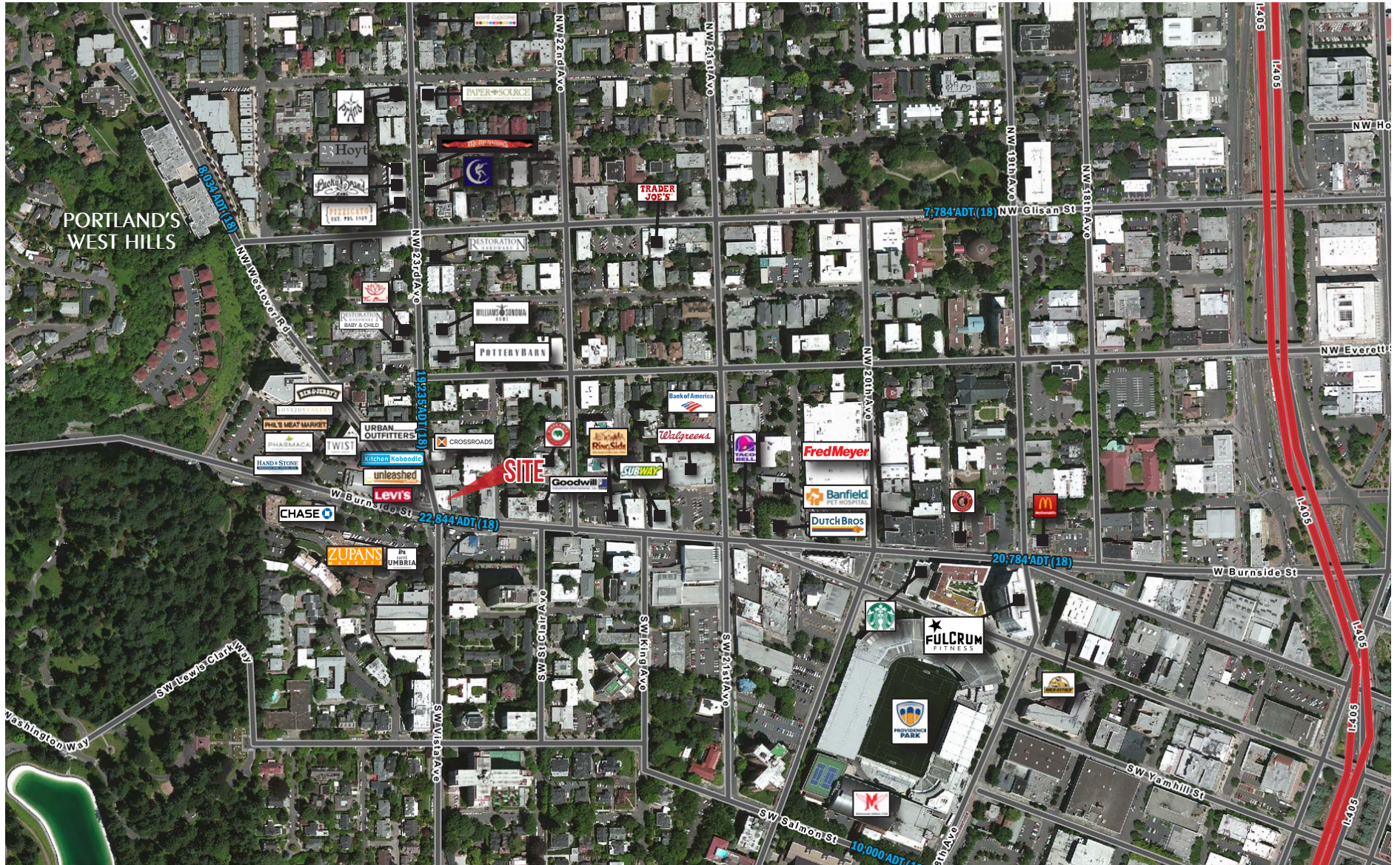
PROPERTY HIGHLIGHTS

- Excellent dense urban location in the heart of NW Portland, serving prime neighborhoods: Nob Hill, Goose Hollow, Hillside, Arlington Heights and downtown Portland.
- Extremely rare ample parking, including approximately 8 secure covered spaces.
- Zoning allows for a wide range of uses.
- Potential for roof top deck and outdoor amenity space.
- High visibility corner lot location unparalleled in the market today.

LOCATION OVERVIEW

With a combined traffic count on 23rd and Burnside of 45,000 vehicles per day and nearby residents exhibiting strong purchasing power, the subject property is an outstanding offer for an owner/user or developer. Nearby Hillside and Arlington Heights neighborhoods have recognized household incomes of \$167,000 – \$207,000 per year and 384,000 residents are located within a five mile radius. The corner parcel also provides excellent visibility and signage opportunities. Zupan's grocery-anchored Uptown Shopping Center is located directly across W Burnside.

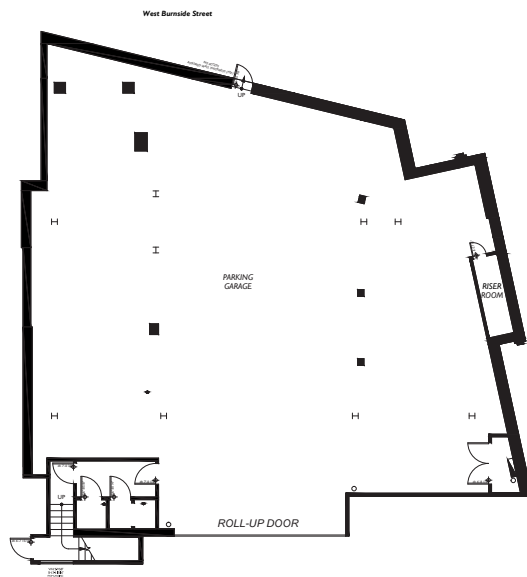
VICINITY MAP | 2275 West Burnside Street



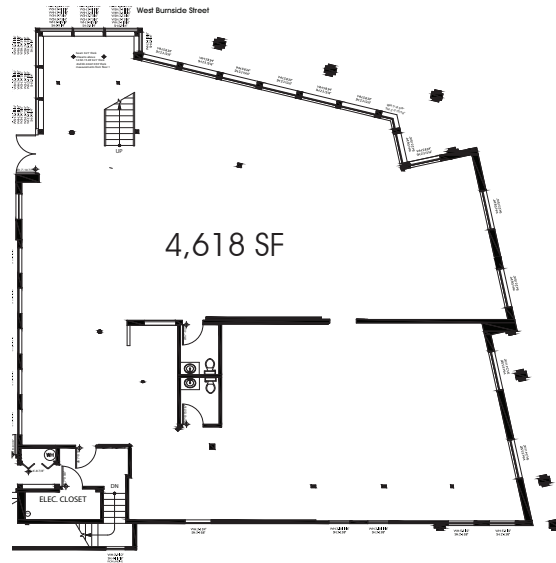
The information herein has been obtained from sources we deem reliable. We do not, however, guarantee its accuracy. All information should be verified prior to purchase/leasing.

FLOOR PLANS | 2275 West Burnside Street

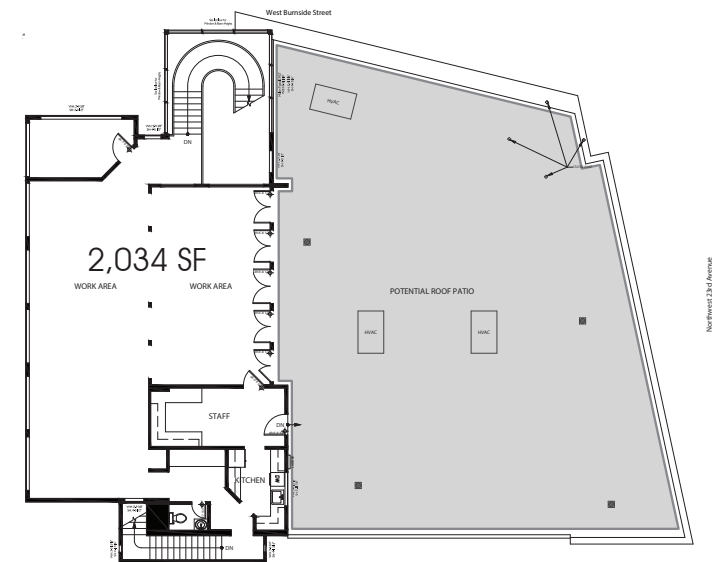
PARKING GARAGE



FLOOR 1



FLOOR 2



REDEVELOPMENT OPTIONS | 2275 West Burnside Street

SCHEME A



MULTI-FAMILY RESIDENTIAL DEVELOPMENT

69 RESIDENTIAL UNITS
47 PARKING STALLS
81,760 SF TOTAL BUILDING

SCHEME B1



COMMERCIAL OFFICE DEVELOPMENT

51,881 NSF COMMERCIAL OFFICE
51 PARKING STALLS
81,515 SF TOTAL BUILDING

SCHEME B2



COMMERCIAL OFFICE DEVELOPMENT

49,288 NSF COMMERCIAL OFFICE
37 PARKING STALLS
76,538 SF TOTAL BUILDING

SCHEME SUMMARY