



OFFERING MEMORANDUM

# NE PDX RETAIL STRIP CENTER

3232-3246 NE 82<sup>nd</sup> Avenue, Portland, OR

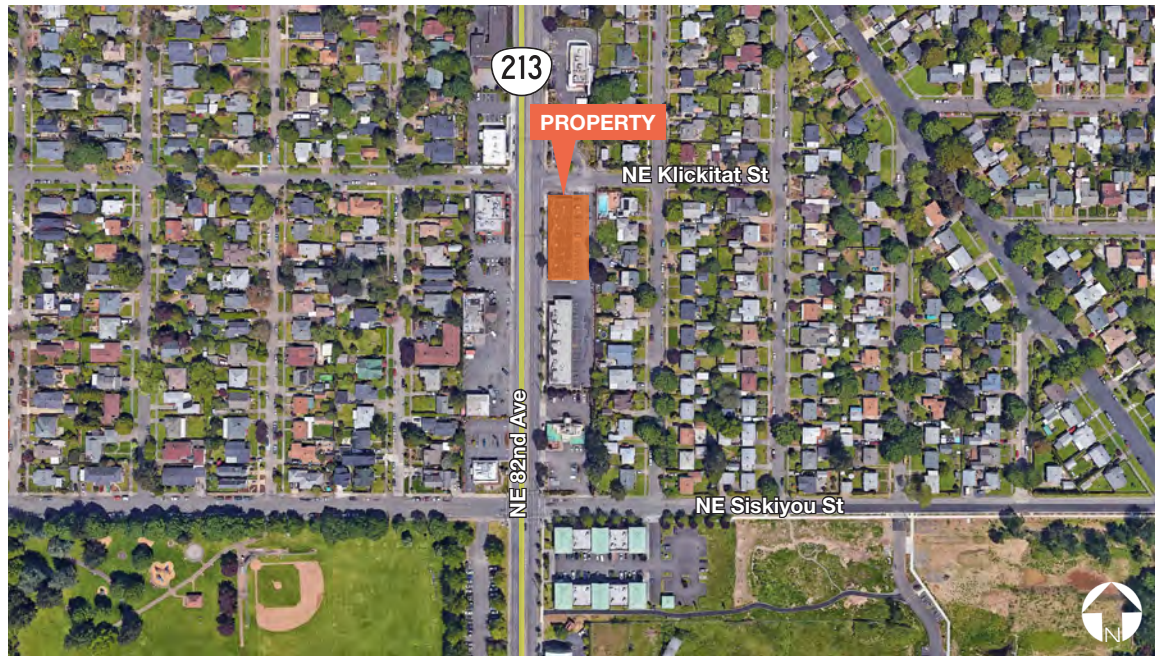
 **Kidder  
Mathews**

# The Offering

NE PDX Retail Strip Center is a three-tenant retail strip center located just south of NE Sandy Blvd, on the highly trafficked NE 82nd Avenue. The property includes a 20,000 SF commercially-zoned corner parcel with future development potential, allowing construction at a FAR of up to 4:1.

In addition, the adjacent 20,000 SF parcel to the south, which is also improved with a retail building, may be available for purchase.

The property offers a 100% leased investment opportunity in a neighborhood that is experiencing tremendous growth and reflects long-term redevelopment potential.



## Investment Summary

Offering Price	<b>\$1,600,000</b>
Price/SF	<b>\$250</b>
Current Occupancy	<b>100%</b>
No. of Units	<b>3</b>
Annual Rent	<b>\$106,260</b>
GLA	<b>6,400 SF</b>
Site Size	<b>20,000 SF</b>
Year Built	<b>1988</b>
Zoning	<b>CM2</b>
Lease Type	<b>NNN</b>

## Contacts

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# Rent Roll

## FINANCIAL ANALYSIS

RENT ROLL												
Tenant	SF	GLA %	Monthly Rent	Annual Rent	\$/SF/Yr	Lease Type	CAM Charges	Tenant Since	Lease Exp.	Annual Esc.	Next Esc.	Renewal Options
Moon Dreams Restaurant & Bar	3,200	50%	\$4,311	\$51,732	\$16.17	NNN	\$1,000	Sep-17	Aug-22	3.01%	Sep-19	2, 3-yr @ Market
Natural Manual Therapy	1,600	25%	\$2,224	\$26,688	\$16.68	NNN	\$381	Aug-17	Jul-22	2.97%	Aug-19	1, 3-yr @ Market
Mexican Restaurant	1,600	25%	\$2,320	\$27,840	\$17.40	NNN	\$285	Jan-18	Jun-19			1, 5-yr 5% inc. ann.
<b>Totals / Average</b>	<b>6,400</b>	<b>100%</b>	<b>\$8,855</b>	<b>\$106,260</b>	<b>\$16.60</b>		<b>\$1,666</b>					



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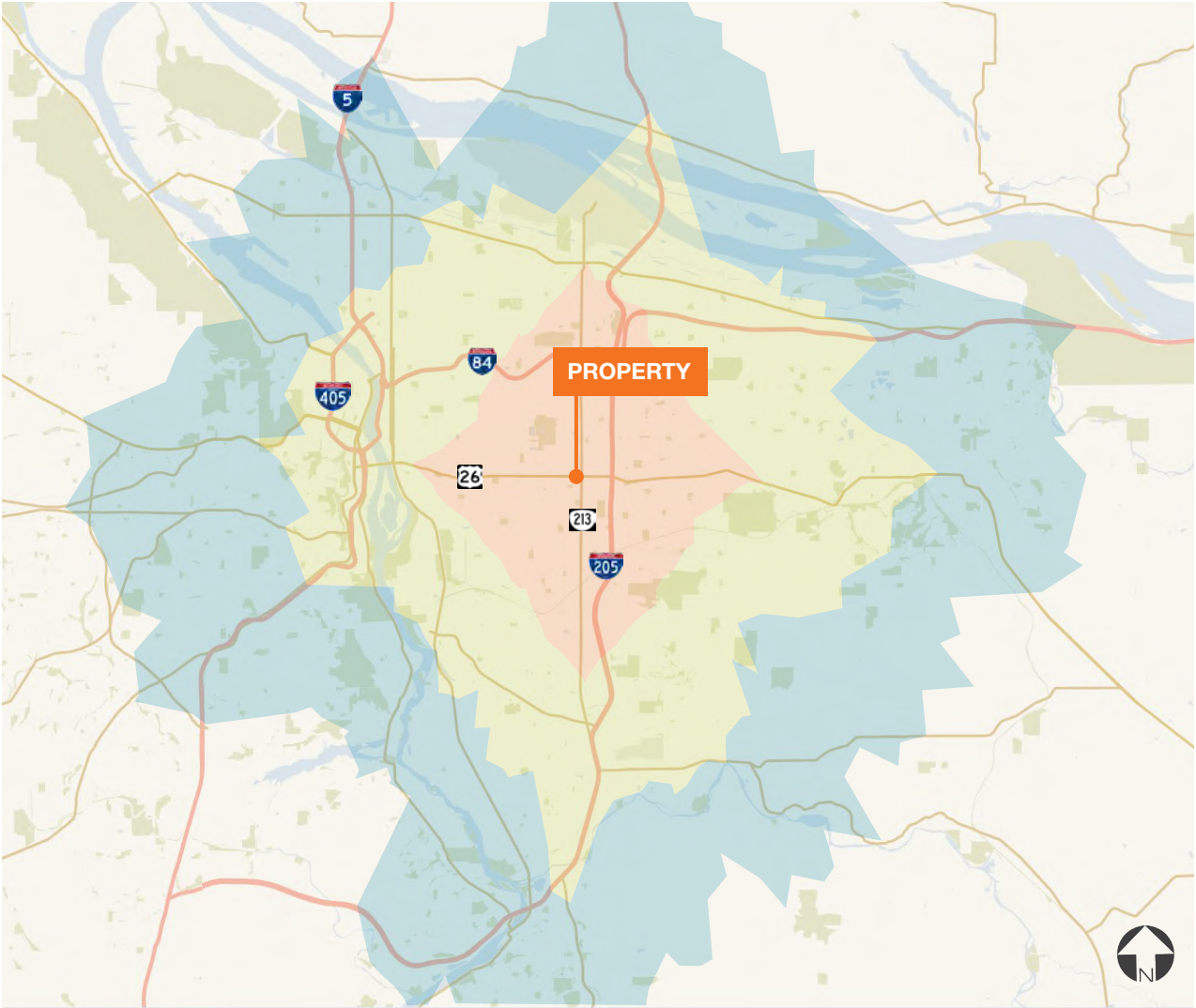
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# Nearby Retailers Aerial



# Drive Time Map & Demographics



POPULATION			
	5 MIN	10 MIN	15 MIN
2017	229,099	664,958	1,147,122
2022	244,980	712,724	1,233,566

HOUSEHOLDS			
	5 MIN	10 MIN	15 MIN
2017	90,338	276,393	466,229
2022	96,087	294,202	497,092

AVERAGE HOUSEHOLD INCOME			
	5 MIN	10 MIN	15 MIN
2017	\$74,816	\$86,119	\$91,722
2022	\$85,227	\$99,025	\$105,594

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