



306 *Central*

306 SE 8TH AVE
PORTLAND, OR 97214

Offering Brochure
MAY 2020

- A Residential/Commercial Development Site.
- Qualified Opportunity Zone Location.

CBRE



Property Details

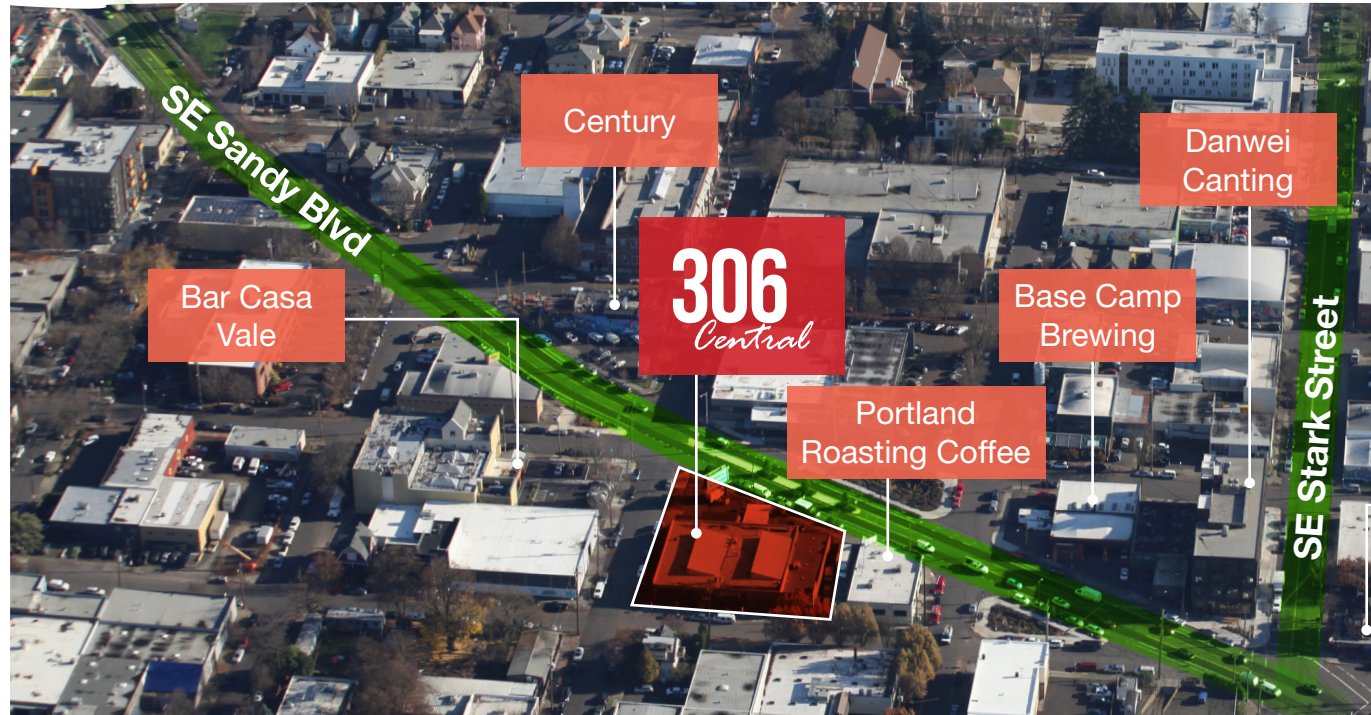
Parcel Numbers	R150356
Land Area	19,088 SF ±
Existing Building	19,329 SF ±
Existing Billboard	Month-to-Month

Entitlement Details

Zoning	EX - Central Employment
Overlay	d - Design Review
Plan District	CC - Central City
Urban Renewal Area	Central Eastside District Area
Base FAR	3:1
Potential Bonus FAR	3:1
Potential Transfer FAR	Unlimited
Base Height	50 Ft.
Potential Bonus Height	75 Ft. (125 Ft. Total)

Development Incentives

URA	Urban Renewal Area
QOZ	Qualified Opportunity Zone
QCT	Qualified Census Tract
DDA	Difficult Development Area





The Opportunity

306 Central is one of the few great located sites remaining in the Central Eastside, with the opportunity to capture the area’s vibrant urban lifestyle and proximity to jobs. Breaking ground next year will take advantage of slowing construction activity and competitive pricing leverage. Delivery thereafter would come at the end of a wave of new projects, when landlords are expected to have far greater pricing power.

Central Eastside

The Central Eastside offers the best of Portland charm: creative energy, an abundance of amenities, and quick access to Downtown Portland. The area is enjoying renewed growth and is a top destination for employers seeking creative options in a centralized location. As one of the Portland Metro Area’s core urban neighborhoods, it is a dense, walkable area with immediate access to brand-new commercial and office developments, multi-modal transit options, and lifestyle livability.

Restaurants, bars and retail are absorbing newly delivered mixed-use projects, making the neighborhood increasingly attractive. Located on one of the Central Eastside’s most well-known and popular streets, Sandy Blvd, 306 Central offers a rare development opportunity within Portland’s red hot Central Eastside.

97 

Walkscore

98 

Bikescore

74 

Transit Score

Aerial



OHSU

CENTRAL
BUSINESS DISTRICT

GOOSE HOLLOW

PEARL
DISTRICT

NW DISTRICT

SOUTH
WATERFRONT

WILLAMETTE RIVER

CLAY CREATIVE

GRAND CENTRAL
BOWLING

NEXT
ADVENTURE

OLD TOWN/
CHINA TOWN

GOAT BLOCKS

306
Central

PORTLAND
STREETCAR

TAQUERIA
NUEVE

PORTLAND
ROASTING

MARKET OF
CHOICE

DANWEI
CANTING

CENTURY

LE PIGEON

OREGON
CONVENTION CENTER

BASE CAMP
BREWERY

SOHO HOUSE
U/C

NOBLE ROT

BUCKMAN
FIELD PARK







NEW
SEASONS HQ

REVOLUTION
HALL

SE SANDY BLVD



Portland Update (Pre-COVID Statistics and Forecasts)

-  Unemployment rate – 3.1% as of March 2020
-  Ranked #5 Best Place for Business and Careers by Forbes
-  Ranked #2 for Inbound Migration by United Van Lines in 2019
-  Multnomah County has led the region in job gains in each of last four years
-  Employment jumped by 0.8% through March with 9,200 new jobs
-  Ranked #13 nationally for highest median household income at \$75,600
-  2.2% forecasted annual economic growth through 2023



Neighborhood Highlights

306 Central, is located along SE Sandy Boulevard and within the Central Eastside of Portland. SE Sandy Blvd is well known in Portland for encompassing the classic Portland charm with small businesses, quirky restaurants, and a variety of retailers.

The Central Eastside is experiencing an increase in development that is rapidly attracting new residents and businesses. Notable projects include:

- Troy Laundry converting to SOHO House - 60,000 SF
- The Flatworks – 130,000 SF by Sturgeon Development Partners
- The Clay Creative Building – 72,000 SF (*Notable Tenant: Simple Bank*)
- The Goat Blocks – 133,000 SF (*Notable Tenant: Market of Choice*)
- 151 SE Alder – 90,000 SF by Harsch Investment Properties
- 7 SE Stark - 70,000 SF (*Notable Tenant: Apple, Inc.*)
- District Office - 90,400 SF
- 2nd & Ash - 70,000 SF
- The Custom Blocks – 72,000 SF
- Towne Storage – 108,600 SF (*Notable Tenant: Autodesk*)
- The Fairhaired Dumbell
- Washington High School – 113,505 SF (*Notable Tenant: New Seasons Market HQ*)
- Convention Center Hyatt Hotel - 660 Rooms
- 5 MLK – 440,000 SF by Gerding Edlen
- The Iron Fireman – 115,000 SF



Tri-Met, the regional public transportation system, offers quick and convenient transport to Downtown Portland, the Portland International Airport, and Portland's suburbs. Bus lines serve the immediate area and connect riders to the brand new MAX Light Rail Orange Line and the Portland Streetcar systems. The new bridge over the Willamette River, Tilikum Crossing, offers immediate access to the South Waterfront, OHSU and the new Knight Cancer Institute.

One of the largest employers in the Portland area is the Oregon Health & Science University (OHSU) on the South Waterfront. Employing over 16,600 people, OHSU is the largest research institution in Oregon with five schools and expansions in the works. The Providence Portland Medical Center is also a major employer in the area. The 483-bed medical center offers the full range of medical services and employs more than 3,400 people.

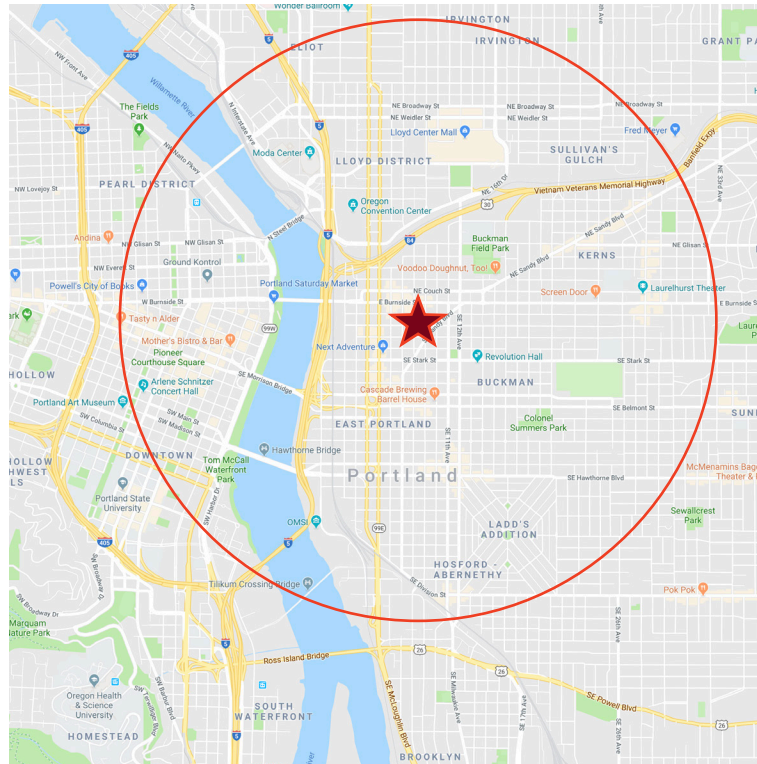


Nearby Employers

- OHSU
- Providence Portland Medical Center
- Portland State University
- Fred Meyer
- Autodesk
- Stan Corp Financial Group
- Simple
- Harbrick
- Group Mackenzie
- Viewpoint Construction
- New Seasons
- Kaiser Permanente
- US Bonneville Power Administration
- Liberty Mutual
- Pacific Power
- Integrated Systems Group
- Apple (Coming Soon)

2019 DEMOGRAPHICS :: 1 MILE

Estimated Population	24,099
Population Growth from 2010	+30%
2019-2024 Projected Growth Rate	+15.7%
Median Age	35.6
Estimated Households	13,547
Average Household Income	\$71,065
Bachelor's Degree or Higher	63.0%
Daytime Employees	78,198





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