



**CUSHMAN &  
WAKEFIELD**

**21,429 SF DEVELOPMENT SITE**  
**EXISTING INCOME IN PLACE**  
3508-3526 SE 26TH AVENUE  
PORTLAND, OR 97202

**CLOSE-IN SOUTHEAST DEVELOPMENT OPPORTUNITY**

**SUBJECT**

SE 26th Ave

SE Powell Blvd (U.S. Route 26)

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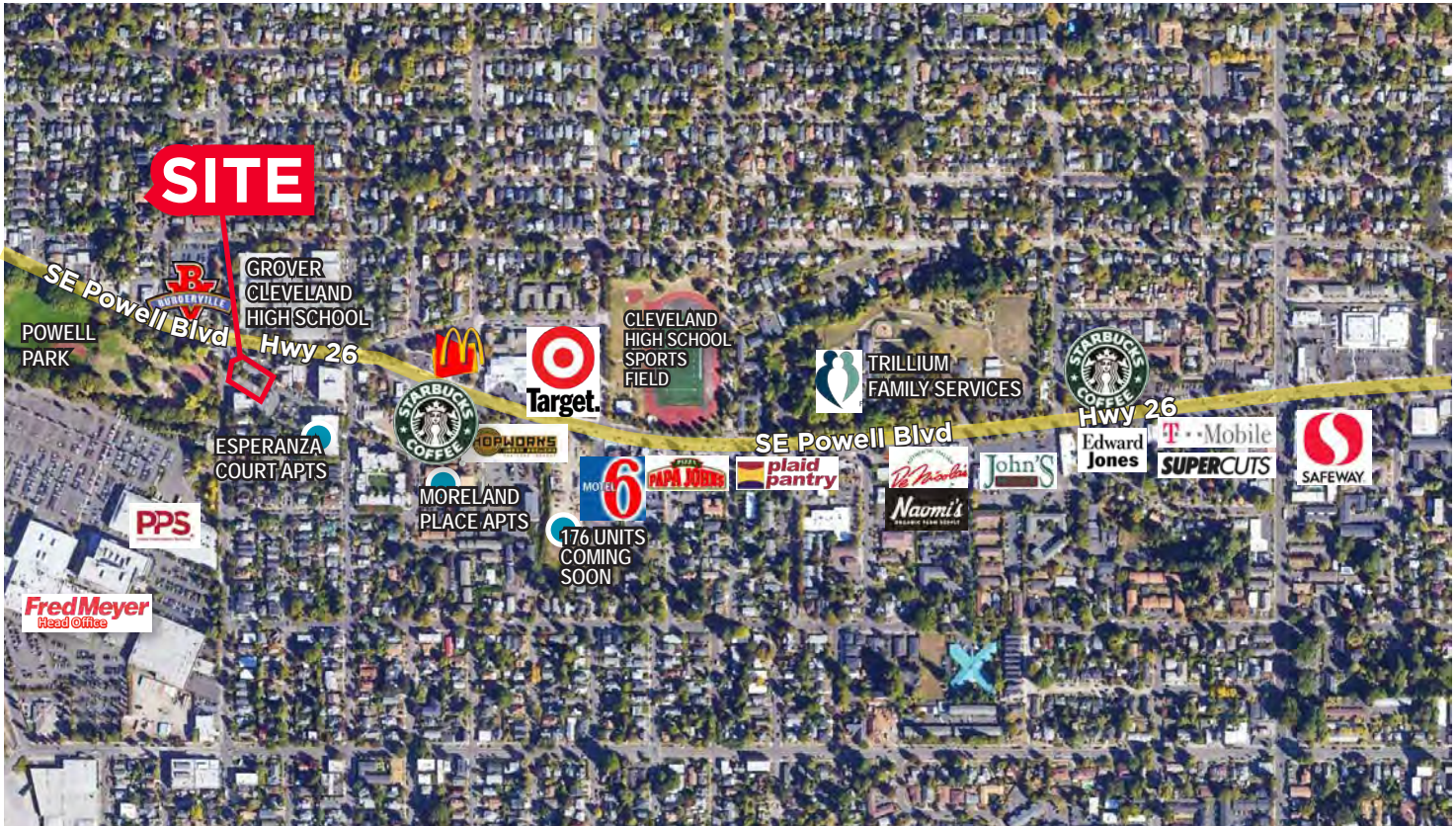
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## AREA AMENITIES



## PROJECT SUMMARY

<b>Address</b>	3508-3526 SE 26th Avenue Portland, OR 97202
<b>Parcel ID</b>	<ul style="list-style-type: none"> <li>Parcel 1 - Tax Lot 13400</li> <li>Parcel 2 - Tax Lot 13500</li> </ul>
<b>Gross/Usable Land Area</b>	21,428 Square Feet
<b>Topography</b>	Level
<b>Zoning</b>	CM-2, allowing development of commercial, mixed-use office, retail and multifamily

<b>FAR</b>	2:1 to 3.5:1
<b>Maximum Building Height</b>	55 feet
<b>Max Stories</b>	5
<b>Parking</b>	Multiple parking spaces available as-is
<b>Asking Price</b>	\$2,395,000 (\$111.75 per SF)



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## EXECUTIVE SUMMARY

### Outstanding Close-in SE Portland Location

Two contiguous parcels, totaling 21,428 square feet of land, located on SE Powell Blvd. (Hwy-26), a major commercial artery in SE Portland. The site is within a short walk of numerous national retailers, restaurants and across the street from Powell City Park. SE 26th is a primary connector running north-south to Division Street and Holgate.

### In-Place Income

There are currently two 4-plexes (8-units total) located on the site. The units are 100% occupied and generated approximately \$65,000 in net operating income in 2018. A new owner will have the luxury of collecting a steady stream of income while initiating the redevelopment of the site into a higher and better use.

### Transit Oriented Development Opportunity

The SE 26th & Powell location is situated directly on a major TriMet bus route and within a short walk of a MAX Orange Line light rail station. The presence of these public transportation options will minimize the need for on-site parking in any new development.

### Density Bonus Available

The current maximum ratio of building size to land area (FAR) is 2:1. However, a new multifamily development could qualify for a density bonus FAR up to 3.5:1, which would allow just under 75,000 square feet of new development on this 21,428 SF site.

### Parcel Map



**Very Walkable**  
Most errands can be accomplished on foot.



**Good Transit**  
Many nearby public transportation options.



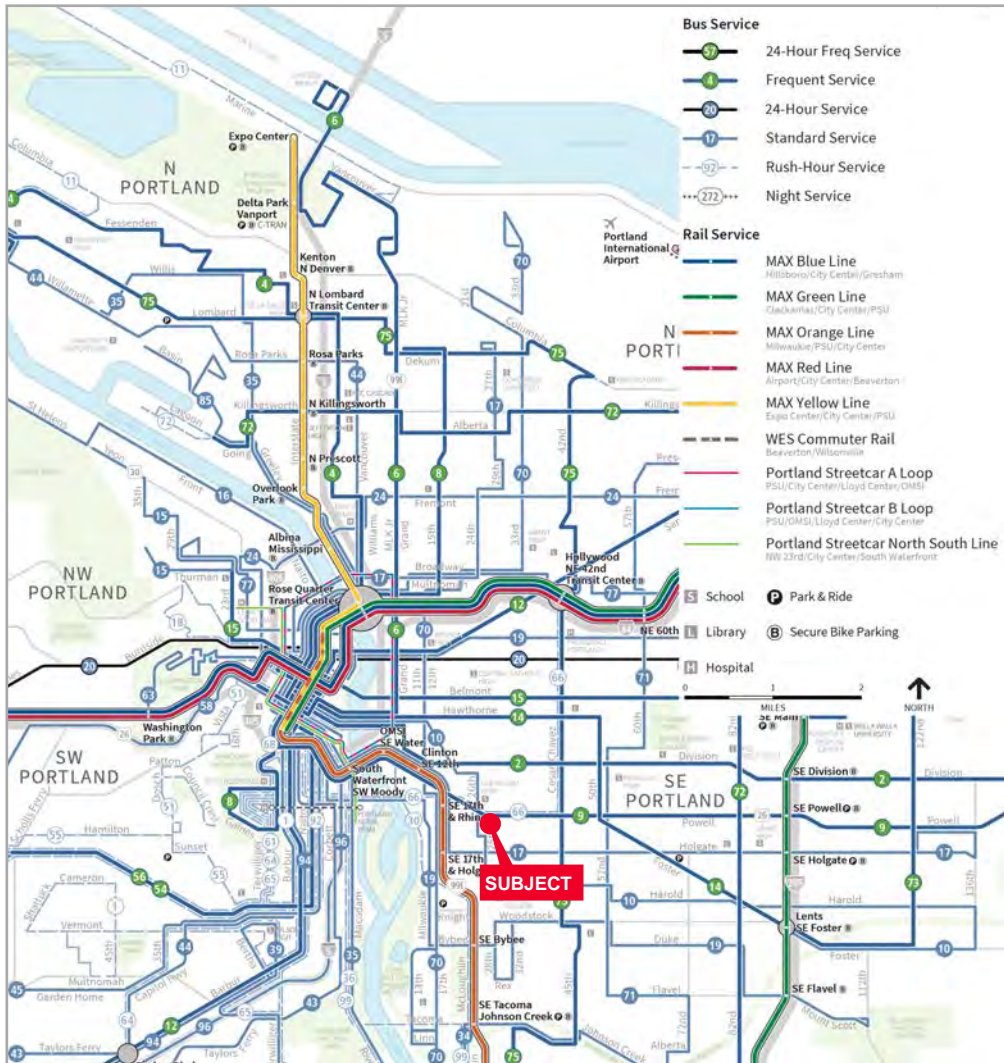
**Biker's Paradise**  
Daily errands can be accomplished on a bike.





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## AREA TRANSPORTATION



## DEMOGRAPHICS

	1-Mile Radius	3-Mile Radius	5-Mile Radius
Population (2019 Estimate)	25,622	208,068	498,054
Population (2024 Projection)	26,977	220,629	527,379
Population Growth (2019-2024)	5.29%	6.04%	5.89%
Average Age	37.70	38.80	36.90
Households (2019)	11,403	99,850	222,524
Household Growth (2019-2024)	4.58%	6.08%	5.88%
Median Household Income	\$69,905	\$63,562	\$68,163
Median Home Value	\$463,266	\$457,839	\$429,706