

SE 26th Ave

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

PORTLAND, OR 97202

CLOSE-IN SOUTHEAST DEVELOPMENT OPPORTUNITY

SE POWEII BING (U.S. ROUTE 26)

SUBJECT

GARY GRIFF +1 503 279 1756 gary.griff@cushwake.com OR Lic #970200240 JIM LEWIS +1 503 279 1743 jim.lewis@cushwake.com OR Lic #200412086 | WA Lic #95287

SEINER IN

GRANT GUERNSEY +1 503 279 1724 grant.guernsey@cushwake.com OR Lic #201230551

6

200 SW Market Street, Suite 200 Portland, OR 97201 Main +1 503 279 1700 Fax +1 503 274 6512 cushmanwakefield.com



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

AREA AMENITIES



PROJECT SUMMARY

Address	3508-3526 SE 26th Avenue Portland, OR 97202	FAR	2:1 to 3.5:1
Parcel ID	Parcel 1 - Tax Lot 13400Parcel 2 - Tax Lot 13500	Maximum Building Height	55 feet
Gross/Usable Land Area	21,428 Square Feet	Max Stories	5
Topography	Level	Parking	Multiple parking spaces available as-is
Zoning	CM-2, allowing development of commercial, mixed-use office, retail and multifamily	Asking Price	\$2,395,000 (\$111.75 per SF)

CUSHMAN & WAKEFIELD

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

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 primry 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 steam 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.

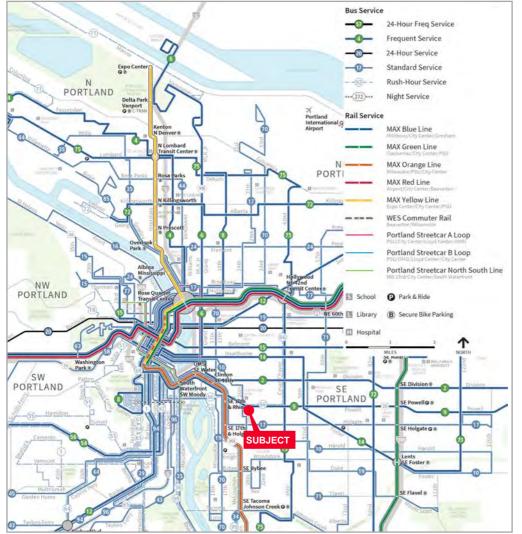


Biker's Paradise Daily errands can be accomplished on a bike.



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

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

©2018 Cushman & wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.