



[VIEW AGREEMENT FOR COMPLETE DETAILS](#)

CONFIDENTIAL OFFERING MEMORANDUM

8501-8511 N LOMBARD STREET | PORTLAND, OREGON 97203



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## TABLE OF CONTENTS

5 Executive Summary

6 Property Summary

— Financial Overview

12 Market Overview

ETHOS COMMERCIAL ADVISORS LLC | LICENSED IN OREGON, WASHINGTON, AND TEXAS

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*The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.*

*The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed material, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.*

*By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the confidentiality Agreement executed and delivered by the recipient(s) to Agent.*

*The Seller will be responsible for any commission due to the Agent in connection with a sale of the Property. However, any broker engaged by Purchaser ("Buyer's Broker") shall seek its commission only from the Purchaser. Under no circumstances will the Agent or the Seller be liable for same and recipient will indemnify and hold the Agent and the Seller harmless from any claims by any brokers having dealt with recipient other than the Agent. Any Buyer's Broker must provide a registration signed by the recipient acknowledging said Buyer's Broker's authority to act on the recipient's behalf.*

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# Corner Retail, 100% Leased Investment

## THE OFFERING

8501-8511 N Lombard Street (the "Property") provides an opportunity to invest in a newly renovated, fully leased, income-generating property with future development potential in one of the most vibrant neighborhoods of Portland. The Property consists of 7,508 square feet of retail space with frontage on one of the city's most up-and-coming neighborhood retail corridors, six miles from the heart of Downtown Portland.

The Property is fully occupied by two successful local tenants, each of which have invested heavily in their spaces. The Property offers strong cash flow and provides numerous opportunities to add value in both the short and long term. The Property is currently leased at below-market rents, with both tenants scheduled to renew their leases when market rents are forecasted to have increased by an additional 10%.

Long-term, the 7,508 square foot site possesses excellent development potential, with 30,000 square feet of commercial or multifamily development allowed.

Thriving  
neighborhood  
business district

3.4% annual  
rent increases

Build to  
25.9% cash-  
on-cash return  
in year 5

Future  
development  
potential

8501-8511 N LOMBARD STREET  
PORTLAND, OR 97203

# Property Summary

SALE PRICE: \$1,285,000

CAP RATE: 7.51%

PRICE/SF: \$171

Year Built /  
Renovated: 1927 / 2022

Property ID: R182429

Zoning: CM2

FAR: 4:1\*

Rentable SF: 7,508

Percent Leased: 100%

Tenants: 2

In-Place Rent: \$19.12 RSF  
Modified Gross

Market Rent: \$20 NNN

Annual Rent  
Increases: 3.4%



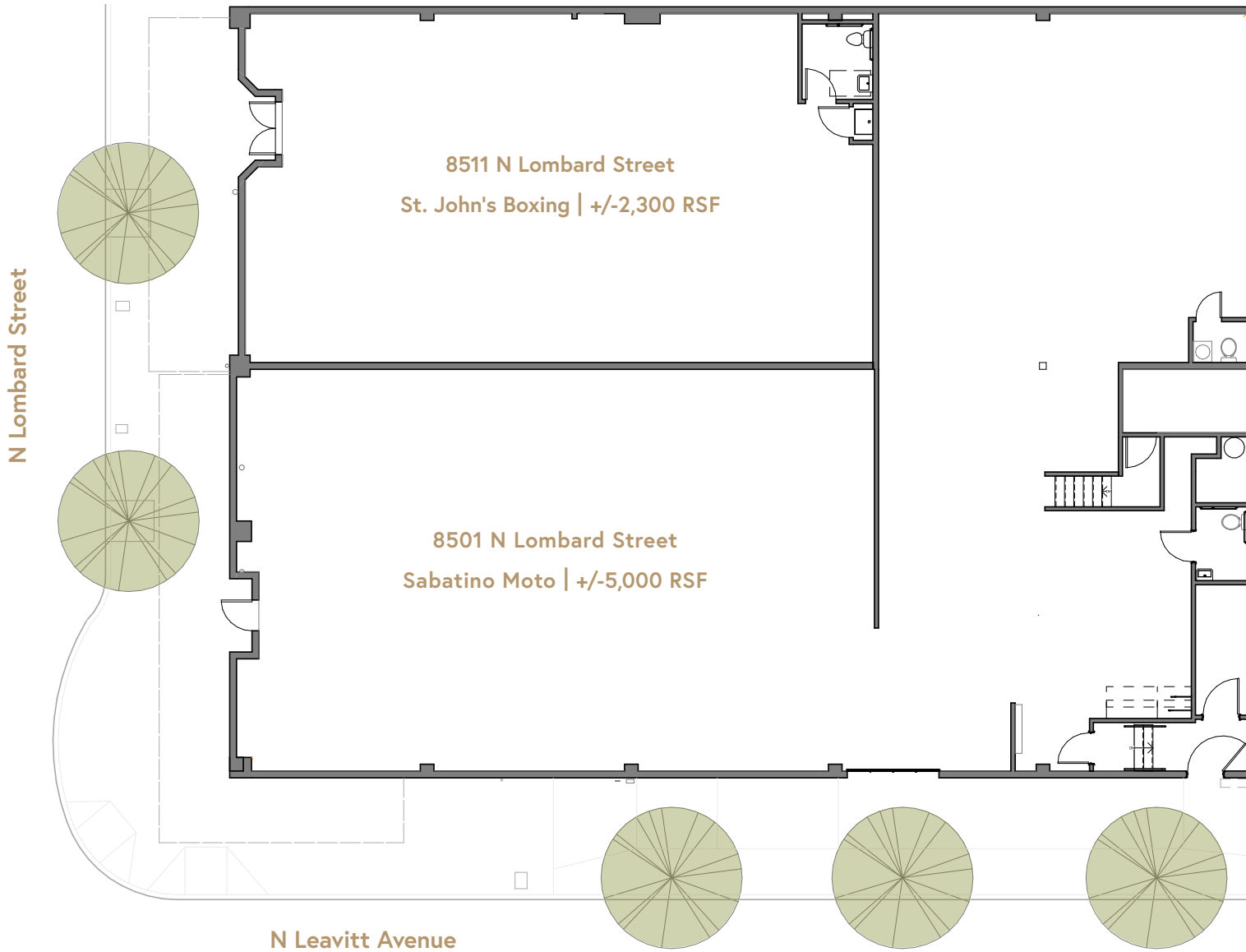
\*With bonus provisions







# Floor Plans





# Property Improvements

## COMPLETED IN 2022

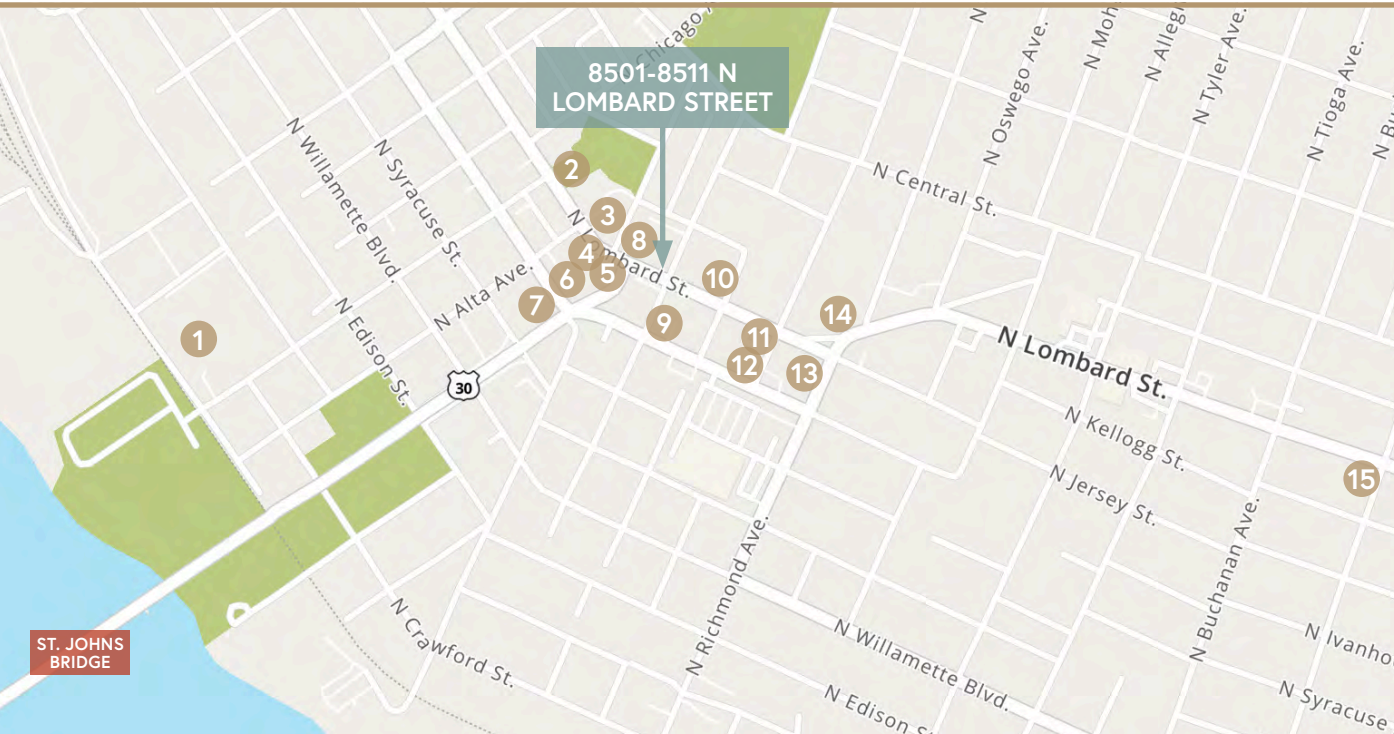
- Updated roof
- New HVAC
- New electrical wiring and panels
- New water heaters and plumbing fixtures
- New ADA restrooms
- New signage
- Newly patched and sealed concrete floors
- New LED lighting throughout
- New sheet rock and paint, including ceilings
- Full cosmetic upgrade





# Neighborhood Amenities

WITHIN 3 MILES  
OF THE PROPERTY



39,652  
Population



\$96,112  
Average Household Income

1. Occidental Brewing / Urban German Wursthau
2. The Garrison
3. The Great North
4. Tienda Santa Cruz
5. Thai Cottage
6. Burgerville
7. Pizza Nostra St. Johns
8. Two Stroke Coffee
9. Gracie's Apizza
10. StormBreaker Brewing
11. Signal Station Pizza
12. Jamaica House
13. McMenamin's St. Johns Theatre & Pub
14. Sparrow Bakery
15. St. Johns Beer Porch & Food Cart Pods



\$397,180  
Median Home Value





WILLAMETTE RIVER

FOREST PARK

ST. JOHN'S BRIDGE

CATHEDRAL PARK

N LEAVITT AVENUE

2,466 CARS / DAY

N LOMBARD STREET

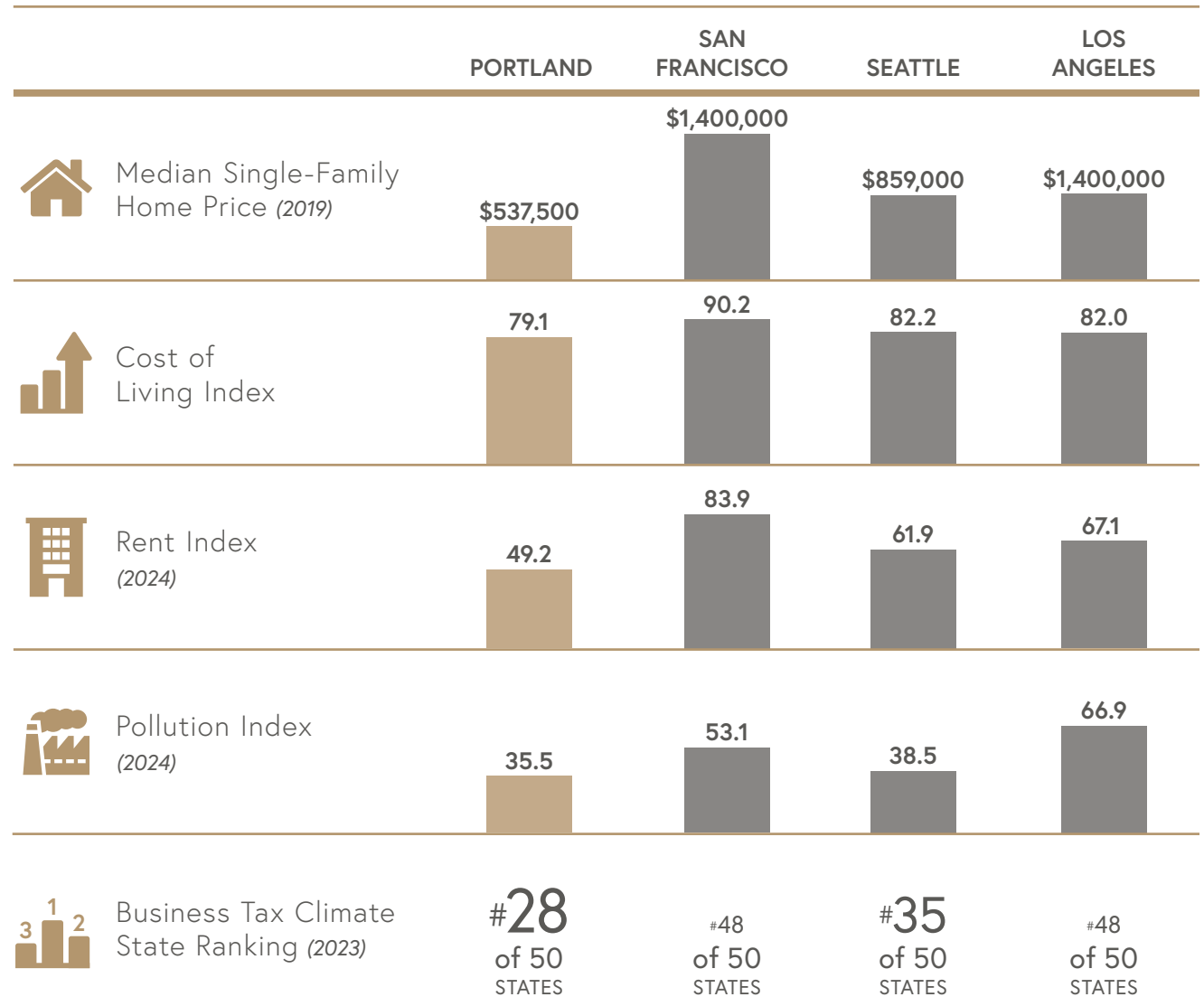
8501-8511 N LOMBARD STREET



# Market Overview

The vibrant west coast city in the heart of the mountains is calling for you! Over 150 miles of hiking trails, the largest independent bookstore in the world, and endless restaurants are all accessible with ease in Portland. Undeniable beauty and quality of life is all around! Furthermore, Portland slashes the cost of living compared to other major West Coast metros; including San Francisco, Seattle, and Los Angeles.

## PORTLAND VS THE WEST COAST



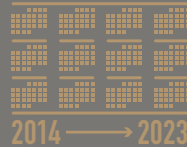


*“Sustainability and environmental protection are a cornerstone of Portland's culture...”*

## TRIMET AND SUSTAINABILITY

Sustainability and environmental protection are a cornerstone of Portland's culture. Portland General Electric tied for 2nd in J.D. Power Sustainability Index – Climate of 2023, not only reflecting PGE's commitment to improving its carbon footprint, but also the responsiveness of Portland residents to these sustainability policies. In addition to utilities working toward a greener future, Portland's public transportation helps reduce the city's carbon footprint. Covering over 533 square miles across the Portland MSA, with over 60 miles of light rail tracks and 97 stations, Portland's Trimet is a master class in public transportation. Nearly three quarters of all adults in Portland ride Trimet at least once per year and the system serves over 100 million riders annually. Trimet continues to focus on increasing its electric fleet to curb carbon emissions and help keep the Portland air clean for generations to come.

**82,244,353**  
Average Yearly Rides 2014-2023



**196,900**  
Average Weekday Rides FY2023



**74% of Adults**  
Ride Trimet 1+ Times Per Day



**533**  
Square Miles of Service Area



**97**  
Lightrail Stations



**6,700**  
Bus Stops





#1

Best State Business Tax  
Climate – West Coast

—US Tax Foundation, 2021



#1

Best Cities for  
Vegans and Vegetarians

—WalletHub, 2023



#2

Best Food Cities  
in America

—WalletHub, 2023



#2

PGE  
Sustainability Index – Climate

—J.D Power, 2023



#3

Best Cities for  
Outdoor Activities

—Niche.com, 2024



#8

Best Early  
Education System

—WalletHub, 2023



#10

World's Best Cities  
for Food Right Now

—TimeOut, 2024



TOP 25

Best Cities for  
Young Professionals

—Niche.com, 2023



TOP 25

Healthiest Cities  
in America

—Niche.com, 2023





# PORTLAND IS IN BUSINESS

Oregon offers generous business tax policies, low startup costs, and no sales tax; as a result, Oregon is the Best State Business Tax Climate on the West Coast. Moreover, businesses based in Portland have a logistical advantage through direct access to major distribution channels by land, sea, and air. Consequently, Portland is the ideal atmosphere for entrepreneurs and investors of all degrees.

## LARGE EMPLOYERS

(#Employed)

- Providence Health & Services..... (23,100)
- Intel ..... (22,328)
- Oregon Health & Science University .....(19,603)
- Nike .....(15,522)
- Legacy Health..... (13,087)
- Kaiser Permanente..... (12,514)
- Fred Meyer Stores .....(9,000)
- Portland State University .....(5,417)
- PeaceHealth ..... (4,482)
- Lam Research.....(4,000)
- U.S. Bank.....(3,144)

## EMPLOYMENT BY INDUSTRY (2022)

% of Workforce/Avg. Hourly Wage

MANAGEMENT AND SALES.....	15.5%/\$42.02
OFFICE AND ADMINISTRATIVE SUPPORT.....	12.4%/\$23.31
PRODUCTION, INSTALLATION, AND MAINTENANCE .....	9.5%/\$25.57
HEALTHCARE .....	9.2%/\$42.50
TRANSPORTATION.....	8.9%/\$22.15
FOOD SERVICES .....	7.9%/\$17.58
BUSINESS AND FINANCIAL OPERATIONS.....	7.5%/\$41.05
EDUCATION .....	5.1%/\$35.83
CONSTRUCTION AND EXTRACTION.....	4.7%/\$33.58
COMPUTER AND MATHEMATICAL .....	4.1%/\$50.53
ARCHITECTURE AND ENGINEERING .....	3.1%/\$49.11
BUILDING AND PROPERTY MAINTENANCE.....	2.6%/\$19.54
COMMUNITY AND SOCIAL SERVICES .....	2.1%/\$28.49
PERSONAL CARE AND SERVICE.....	2.1%/\$19.36



# CITY OF ROSES

Undoubtedly, Portland is the city to move to, no matter what you want from your next chapter in life. Are you setting down some roots? Yes! Starting a business? Absolutely! Want easy access to nature and a stunning city skyline? Portland has everything you could need and so much more. You'll never run out of exploration or adventures in Portland and the beautiful Pacific Northwest!



## POWELL'S BOOKS

Largest Independent Book Store in the World



## PBOT BIKETOWN

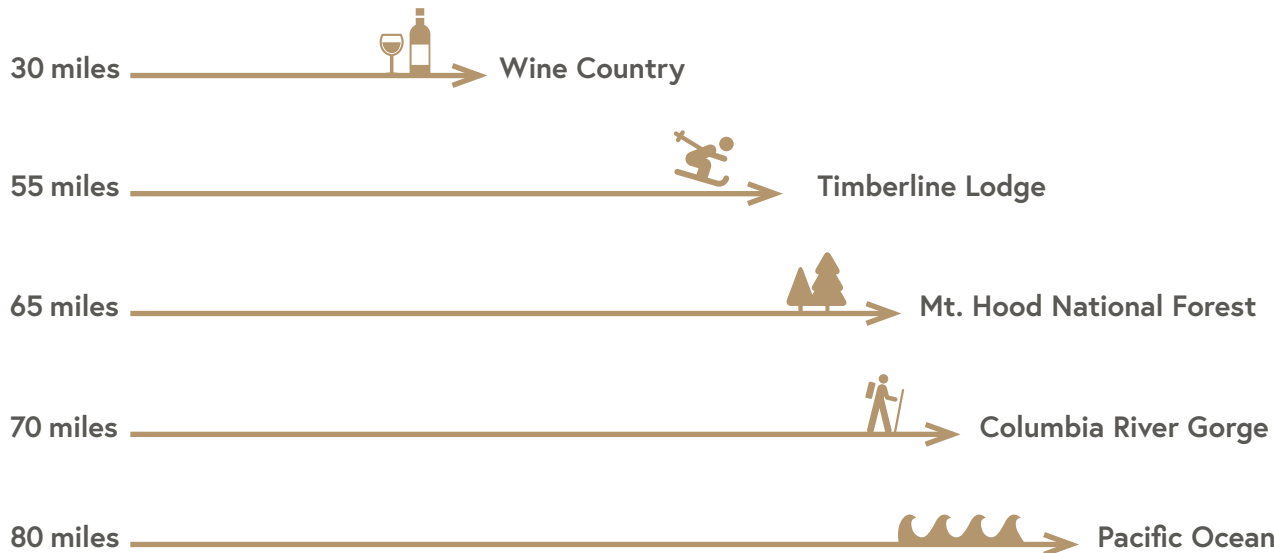
Over 1500 E-Bikes in Portland



## FARMER'S MARKETS

14 Independently Run Farmers Markets

# PORTLAND → THE OUTDOORS



238+ Waterfalls

The Pacific Crest Trail stretches 460 miles across Oregon

Portland alone boasts 152 miles of trails





#1 Family Medicine Programs  
Oregon Health & Science University (2023)



#1 Classroom Experience  
Reed College (2023)



#2 in Regional Universities West  
University of Portland (2021)



#3 in Environmental Law  
Northwestern Law at Lewis & Clark College (2023)



#5 in Doctoral Sustainability Research  
Portland State University (2021)



#5 in Associate Colleges  
Portland Community College (2021)





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