

**RARE OPPORTUNITY FOR OWNER / USER
OR INVESTMENT IN LAKE OSWEGO**

SALE PRICE REDUCED: \$2,440,000



MOTIVATED SELLER

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



(503) 223 3171 • norris-stevens.com

SALE OFFERING

17131 SW BOONES FERRY RD

LAKE OSWEGO, OR 97206

Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to their own satisfaction.

SEPT 2024



17131 SW BOONES FERRY RD

LAKE OSWEGO, OR

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CONTACT INFO

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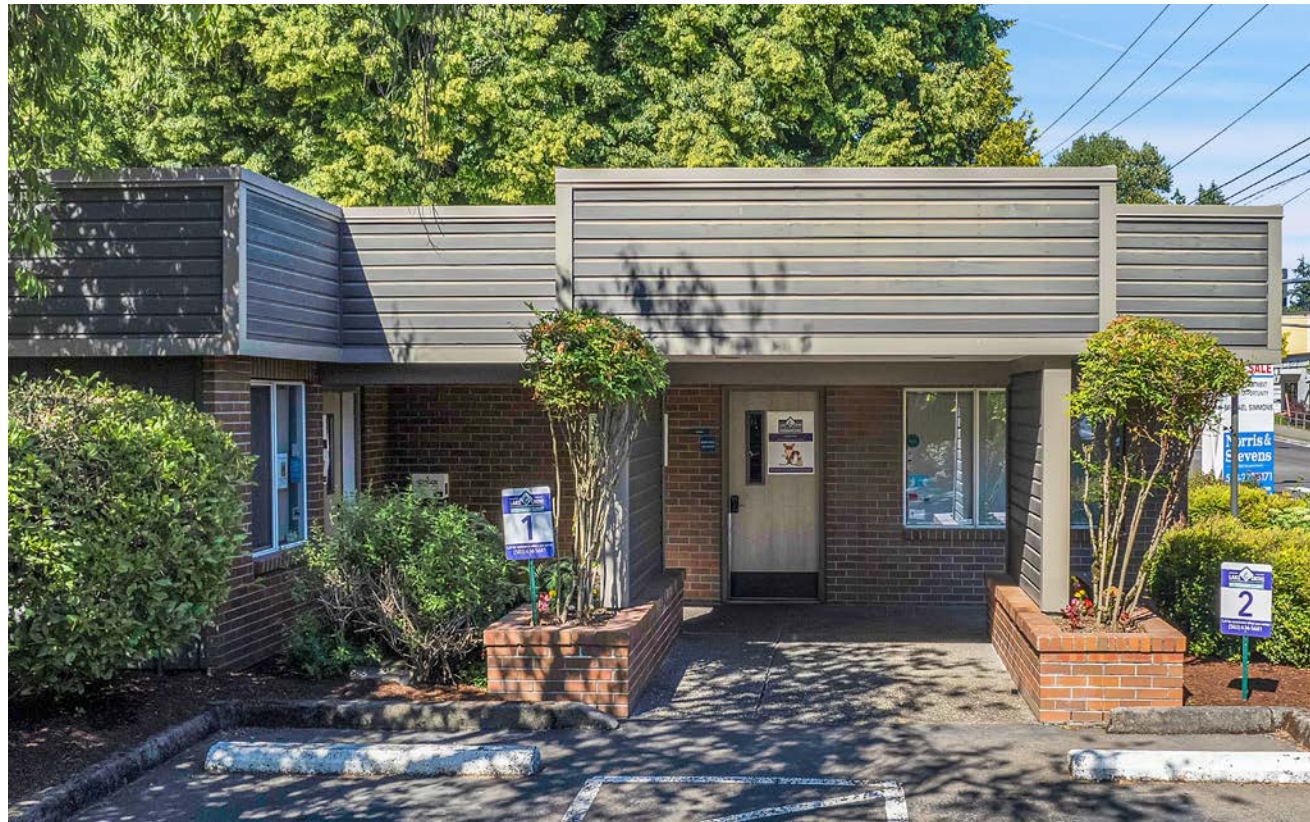
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EXECUTIVE SUMMARY

Norris & Stevens, Inc. is pleased to present this investment opportunity located at 17131 SW Boones Ferry Rd in Lake Oswego, Oregon. This ± 6,000 SF building sits on ± 24,524 SF of land, and it's IP zoning allows for a wide variety of uses. Situated at the intersection of SW Boones Ferry Road and Pilkington Road, the location offers excellent visibility and access to I-5. Lake Oswego enjoys the highest household income demographics in the State of Oregon. This is a very high traffic area and a great opportunity for an owner/user or an investment property!



PROPERTY SUMMARY

Sale price:	\$2,490,000 \$2,440,000
Building size:	± 6,000 SF
County:	Clackamas
Parking:	19 spaces
Construction:	Wood frame
Market buyer type:	Perfect for an owner/user
Zoning:	IP
Allowable uses:	Vocational schools, health care, medical or dental lab, animal boarding or veterinary services, artist studios, business management services, employment services, professional offices, manufacturing, warehousing, research facility, retail/retail services, laundry facility, printing facility, service based, upholstery, arcade/gaming, sign shop, industrial services, auto repair and more. Please check city of Lake Oswego permitted uses under the IP zoning.

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	8,884	88,194	226,033
2028 Projected population	8,956	88,194	226,576
2023 Households	3,650	36,784	92,209
2028 Projected households	3,671	37,010	92,304
Average household income	\$154,817	\$124,900	\$125,485
Median household income	\$124,577	\$96,107	\$97,427



LAKE OSWEGO MARKET OVERVIEW

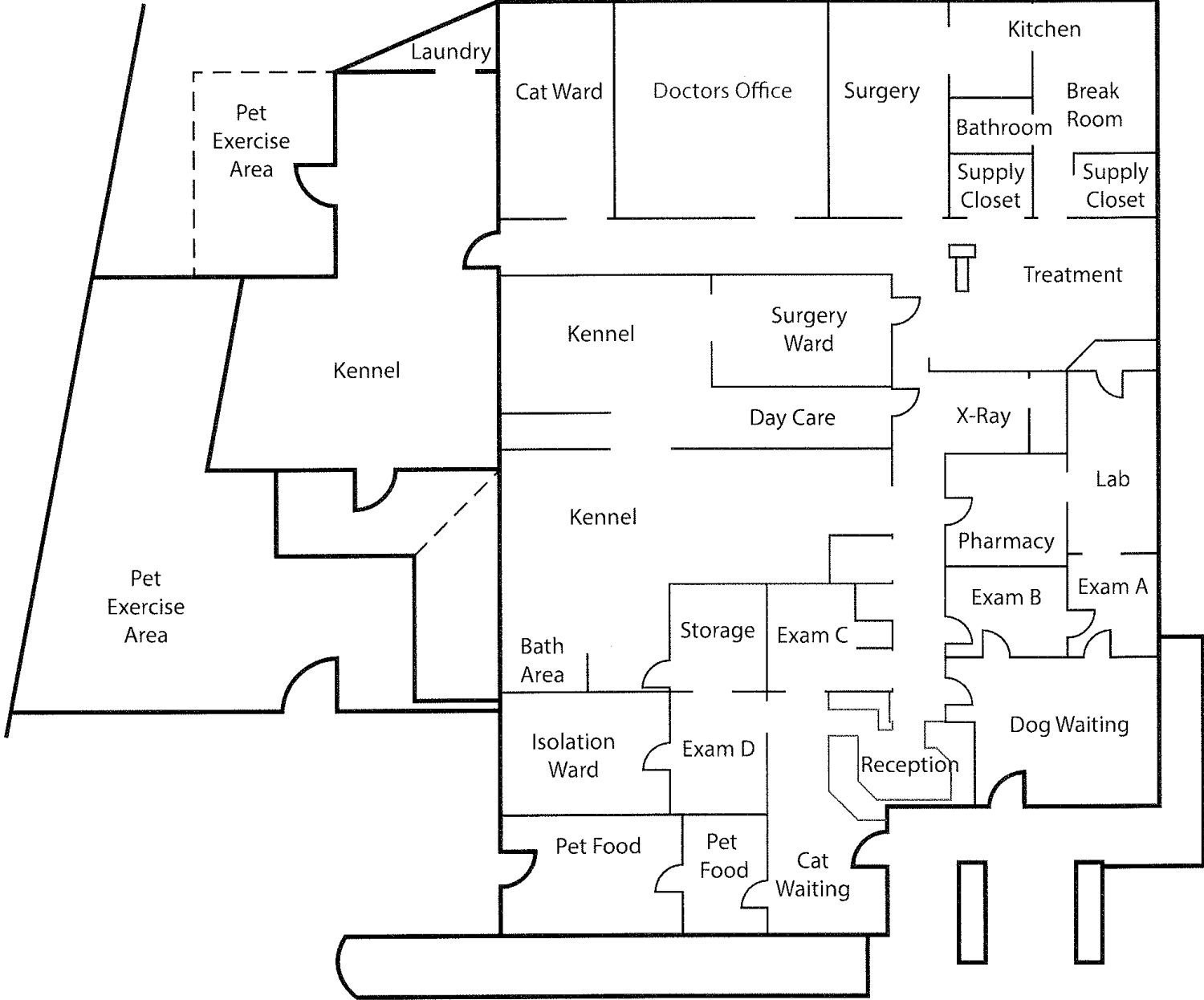
Current vacancy is lower than its trailing three-year average of 7.7%, which is also lower than the 11.7% trailing three-year average of the Portland market as a whole. The submarket is approximately 6,600 SF larger than it was three years ago, which is solely the result of construction as there have been no demolitions. Rents have increased by 10.2% over the past three years, higher than the Portland market average of 5.2%. There have been 26 sales over the past three years, amounting to \$26.2 million in volume and 99,000 SF of inventory.

Over the past three years, transaction cap rates have averaged 5.0%. Typically, there are fewer than 10 sales per year, so individual sales can significantly skew the result.

Source: Costar



CURRENT TENANT FLOOR PLAN



LOCATION OVERVIEW



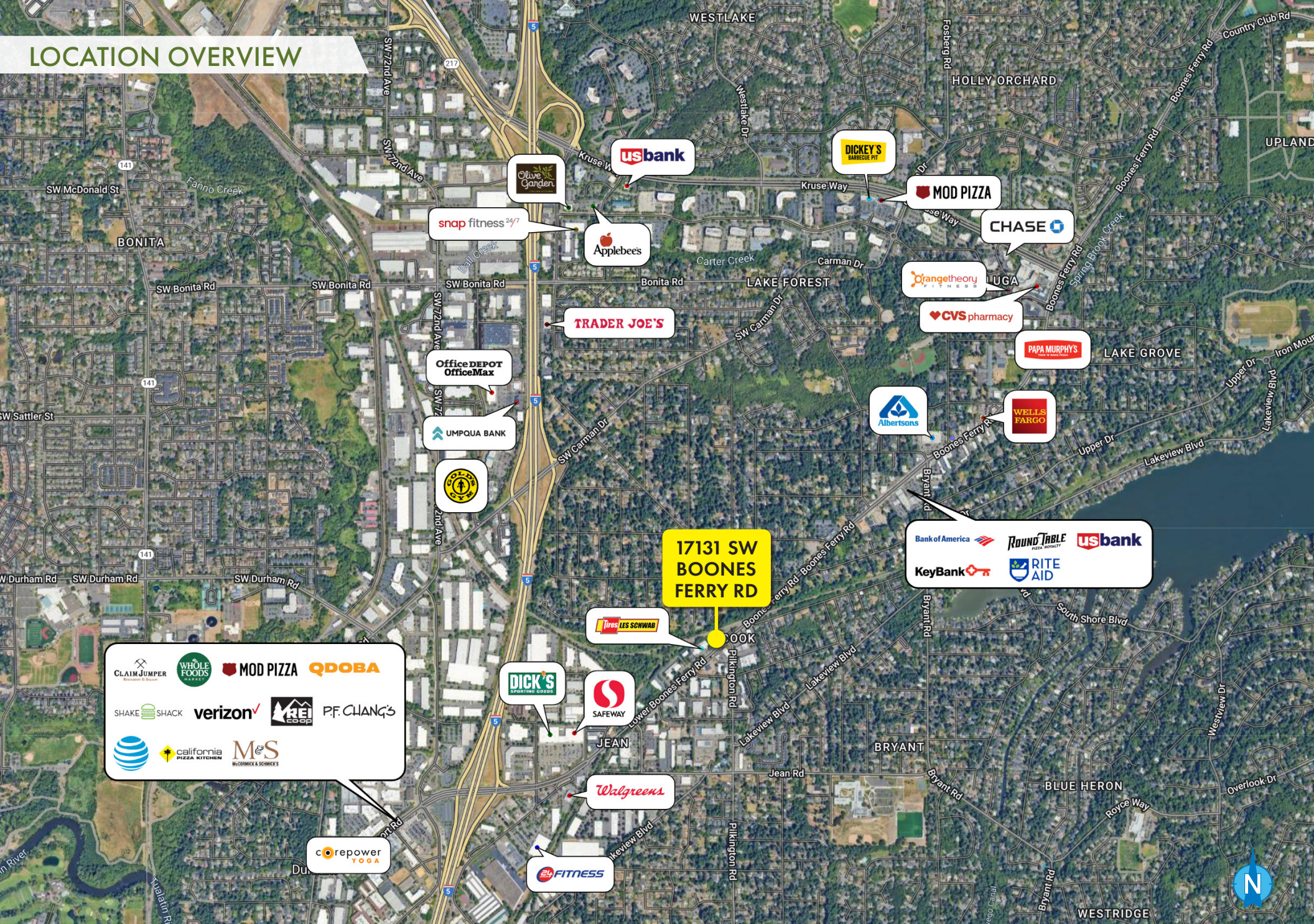
Tires LES SCHWAB

LOWER BOONES FERRY RD (12.9K VPD)

PILKINGTON RD



LOCATION OVERVIEW



CLAIM JUMPER WHOLE FOODS MARKET MOD PIZZA QDOBA
 SHAKE SHACK verizon MREI COOP PF. CHANG'S
 AT&T california PIZZA KITCHEN M&S
 MCMORRICK & SCHMICKS



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