

14800 SE STARK ST AND 520 SE 148TH AVE



GREAT REDEVELOPMENT OPPORTUNITY, or lease the current building(s) at market rate in SE Portland. The property consists of two addresses both with improvements on one corner parcel. The entire property can be purchased or a 50% interest in the property can be purchased.

520 SE 148TH AVENUE: Trustee of Trust that is 50% owner of property and operator of Happy Landing Tavern can lease-back or business can be purchased separately.

14800 SE STARK STREET: Auto-use building. Vacant and can be leased, or owner occupied.

Price for Property: \$1,700,000
50% Interest Price: \$850,000
Zoning: CM 2

DRCOMM
Dwell Realty Commercial



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14800 SE STARK STREET



520 SE 148TH AVE



PROPERTY HIGHLIGHTS:

- Corner parcel with Signal
- 100% usable flat, rectangular parcel on a busy corner
- 152 feet on Stark
- Opportunity Zone
- CM2 Zone

Lot Size: 29,702 SF

520 SE 148th Bar/Restaurant Building: 1,540 SF

14800 SE Stark Street Auto Building: 2,680 SF



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DEMOGRAPHICS: POPULATION & HOUSEHOLD

POPULATION

The population in this area is estimated to change from **25,243** to **24,938**, resulting in a growth of **-1.2%** between 2020 and the current year. Over the next five years, the population is projected to grow by **0.8%**.

The population in the base area is estimated to change from **331,449,281** to **334,500,069**, resulting in a growth of **0.9%** between 2020 and the current year. Over the next five years, the population is projected to grow by **2.1%**.

The current year median age for this area is **36.0**, while the average age is **37.3**. Five years from now, the median age is projected to be **37.9**.

The current year median age for the base area is **39.2**, while the average age is **40.2**. Five years from now, the median age is projected to be **40.3**.

HOUSEHOLD

~~The number of households in this area~~ is estimated to change from **8,934** to **8,814**, resulting in an increase of **-1.3%** between 2020 and the current year. Over the next five years, the number of households is projected to increase by **0.7%**.

The number of households in the base area is estimated to change from **126,817,580** to **128,298,155**, resulting in an increase of **1.2%** between 2020 and the current year. Over the next five years, the number of households is projected to increase by **2.4%**.



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DEMOGRAPHICS: EDUCATION, INCOME AND HOUSING

EDUCATION

Currently, it is estimated that **5.3%** of the population age 25 and over in this area had earned a Master's Degree, **0.5%** had earned a Professional School Degree, **0.5%** had earned a Doctorate Degree and **12.1%** had earned a Bachelor's Degree.

In comparison, for the base area, it is estimated that for the population over age 25, **9.1%** had earned a Master's Degree, **2.2%** had earned a Professional School Degree, **1.5%** had earned a Doctorate Degree and **20.2%** had earned a Bachelor's Degree.

INCOME

The average household income is estimated to be **\$69,354** for the current year, while the average household income for the base area is estimated to be **\$104,972** for the same time frame.

The average household income in this area is projected to change over the next five years, from **\$69,354** to **\$78,760**.

The average household income in the base area is projected to change over the next five years, from **\$104,972** to **\$118,758**.

HOUSING

Most of the dwellings in this area (**52.5%**) are estimated to be Renter-Occupied for the current year. For the base area the majority of the housing units are **Renter-Occupied (35.6%)**.

The majority of dwellings in this area (**52.7%**) are estimated to be structures of **1 Unit Detached** for the current year. The majority of the dwellings in the base area (**61.4%**) are estimated to be structure of **1 Unit Detached** for the same year.

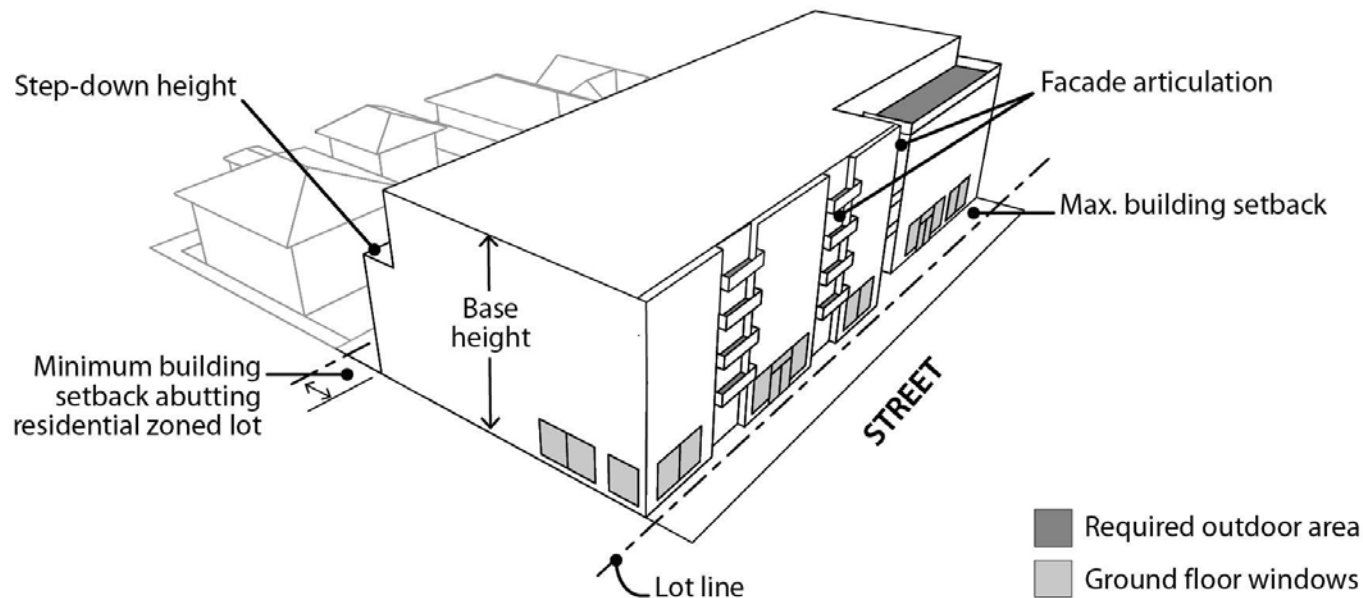
The majority of housing units in this area (**20.5%**) are estimated to have been **Built 1970 to 1979** for the current year.

The majority of housing units in the base area (**14.6%**) are estimated to have been **Built 1970 to 1979** for the current year.



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**Example Illustration:
Some building form and setback development standards**



The **Commercial/Mixed Use 2 (CM2) zone** is a medium-scale zone intended for sites in a variety of centers, along corridors, and in other mixed use areas that have frequent transit service. The zone allows a wide range and mix of commercial and residential uses, as well as employment uses that have limited off-site impacts. Buildings in this zone will generally be up to four stories tall unless height and floor area bonuses are used, or plan district provisions specify other height limits. Development is intended to be pedestrian-oriented, provide a strong relationship between buildings and sidewalks, and complement the scale of surrounding residentially zoned areas.

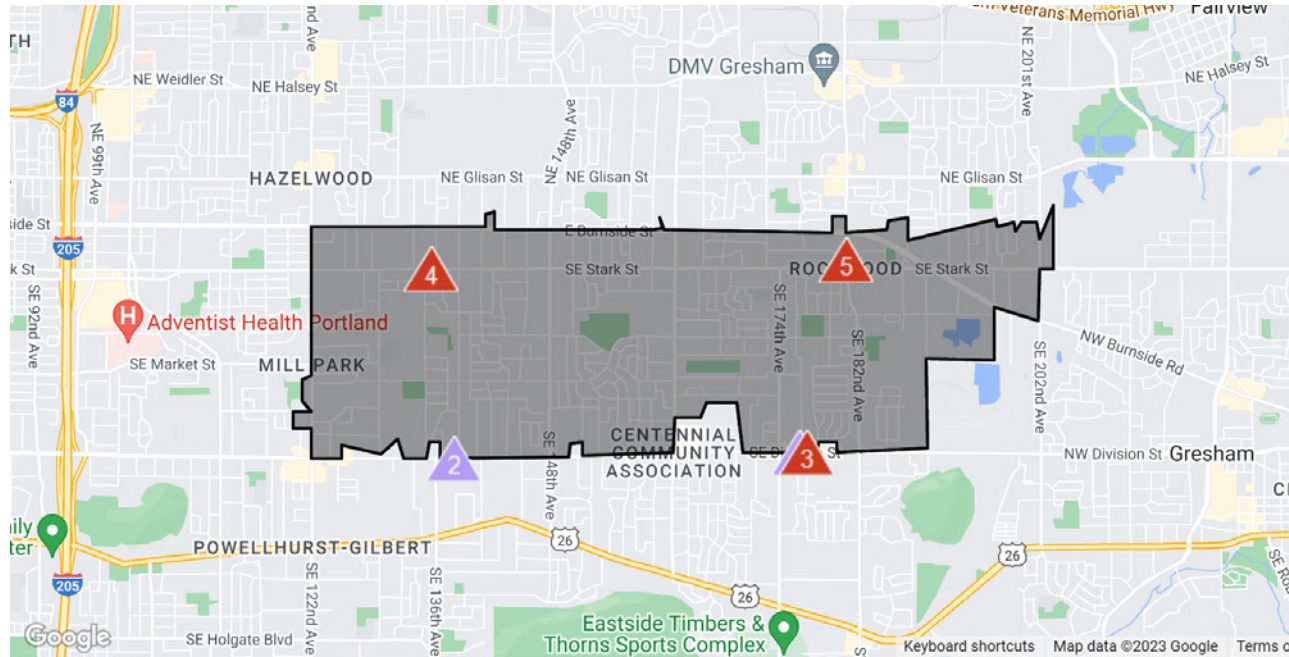
33.130.212 Floor Area and Height Bonus Options

- A. Purpose.** The bonus options allow additional floor area and an increase in height as an incentive for development that provides a public or community benefit. The bonus can be gained in exchange for providing affordable housing or affordable commercial space in conjunction with new development.
- B. General floor area and height bonus option regulations.**
1. Unless specified below, the bonus options in this section are allowed only in the CM1, CM2, CM3, and CE zones, and in the CX zone outside the Central City and Gateway plan districts. Sites where a Historic or Conservation Landmark or a contributing structure in a Historic or Conservation District has been demolished within the past ten years are not eligible to use bonus options unless the landmark or contributing structure was destroyed by fire or other causes beyond the control of the owner, the only structure on the site that was demolished was an accessory structure, or the demolition was approved through demolition review.
 2. The bonus options refer to an administrative agency or qualified administrator. The administrative and reporting requirements of each bonus must be met to the satisfaction of the named agency or administrator. The named agencies are authorized to publish administrative rules with clear and objective administrative requirements.
 3. More than one bonus option may be used up to the overall maximums per site stated in Table 130-3. For development without any residential use, and for mixed use development that proposes fewer than 20 dwelling units and does not voluntarily provide units on the site per the standards of 33.245.040.A, the affordable commercial space bonus option must be used up to the maximum increment allowed for the zone before any other bonus is allowed. Adjustments to the maximum FAR and height obtainable through bonuses are prohibited.



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Traffic Counts



Daily Traffic Counts: ▲ Up 6,000 / day ▲ 6,001 – 15,000 ▲ 15,001 – 30,000 ▲ 30,001 – 50,000 ▲ 50,001 – 100,000 ▲ Over 100,000

1

31,254

2022 Est. daily traffic counts

Street: **SE Division St**
 Cross: **SE 175th Pl**
 Cross Dir: **W**
 Dist: **0.01 miles**

Historical counts

Year	Count	Type
2017	31,400	AADT

2

30,408

2022 Est. daily traffic counts

Street: **Southeast Division Street**
 Cross: **SE 138th Ave**
 Cross Dir: **E**
 Dist: **0.01 miles**

Historical counts

Year	Count	Type
2018	30,800	AADT

3

28,985

2022 Est. daily traffic counts

Street: **SE Division Street**
 Cross: **SE 176th Pl**
 Cross Dir: **E**
 Dist: **0.01 miles**

Historical counts

Year	Count	Type
2020	29,039	AADT

4

28,631

2022 Est. daily traffic counts

Street: **Southeast Stark Street**
 Cross: **SE 136th Ave**
 Cross Dir: **E**
 Dist: **0.02 miles**

Historical counts

Year	Count	Type
2018	29,000	AADT

5

27,940

2022 Est. daily traffic counts

Street: **Southeast 181st Ave**
 Cross: **SE 181st Ave**
 Cross Dir: **NW**
 Dist: **-**

Historical counts

Year	Count	Type
2018	28,300	AADT



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