

# 520 SE 148TH AVE AND 14800 SE STARK ST

**\$1,700,000**

**50% INTEREST PRICE:  
\$850,000**

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



## PROPERTY HIGHLIGHTS:

Corner parcel with Signal

100% usable flat, rectangular parcel  
on a busy corner

152 feet on Stark

## OPPORTUNITY ZONE:

[HOLTE Program](#)

[Portland Enterprise Zone Program](#)

[CDBG Entitlement Program](#)

[Neighborhood Prosperity Network](#)

CM2 Zone

Lot Size: 29,702 SF



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**DRCOMM**  
Dwell Realty Commercial

\*The information contained herein is deemed reliable, but cannot be guaranteed as to its accuracy and should be independently verified.

## 520 SE 148TH AVE



**520 SE 148TH AVENUE Bar / Restaurant Building:**  
1,540 SF. Happy Landing Tavern has a 36-month, NNN lease. The Trustee of one trust, which owns 50% of the property, is the operator of the Tavern.

## 14800 SE STARK STREET



**14800 SE STARK STREET Auto Shop Building:**  
2,680 SF. Stark Street Tires has a 36-month, modified gross Lease.

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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**.

### Of this area's current year estimated population:

**49.7%** are White Alone, **10.2%** are Black or African American Alone, **2.1%** are American Indian and Alaska Nat. Alone, **12.9%** are Asian Alone, **1.8%** are Nat. Hawaiian and Other Pacific Isl. Alone, **11.1%** are Some Other Race, and **12.2%** are Two or More Races.

### Of the base area's current year estimated population:

**60.1%** are White Alone, **12.5%** are Black or African American Alone, **1.2%** are American Indian and Alaska Nat. Alone, **6.2%** are Asian Alone, **0.2%** are Nat. Hawaiian and Other Pacific Isl. Alone, **9.0%** are Some Other Race, and **10.9%** are Two or More Races.

This area's current estimated Hispanic or Latino population is **20.9%**, while the base area's current estimated Hispanic or Latino population is **19.9%**.

## 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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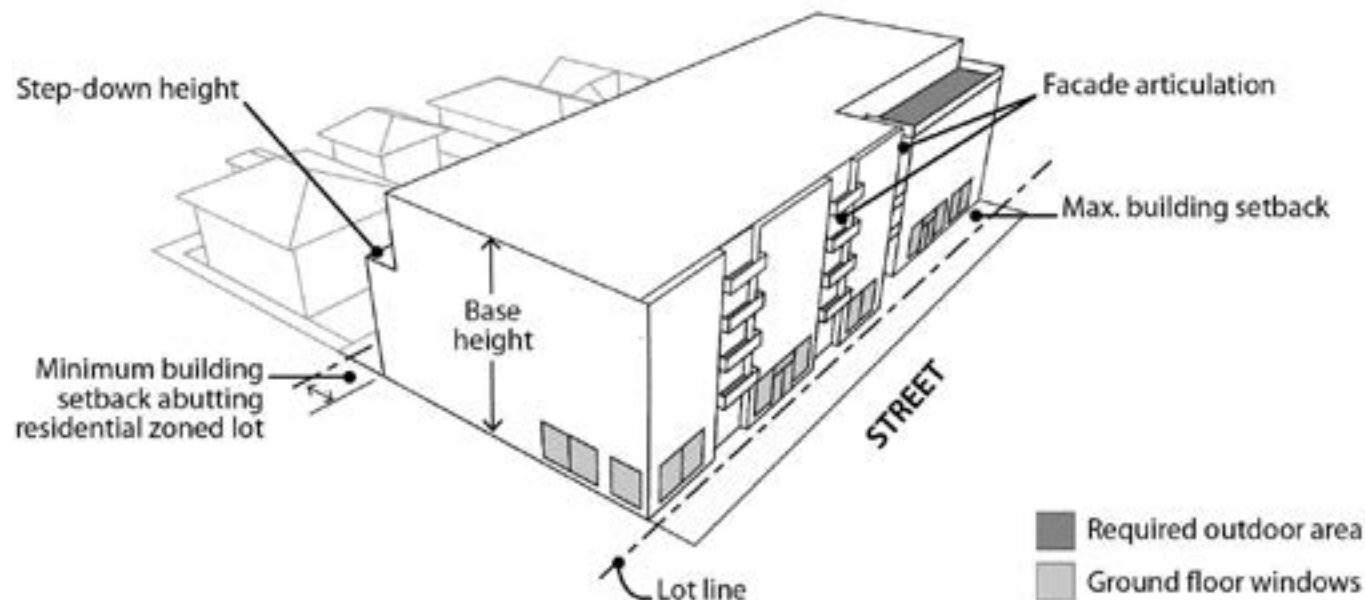


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**Example Illustration:  
Some building form and setback development standards**



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.

1

31,254

2022 Est. daily traffic counts

Street: SE Division St

Cross: SE 175th PI

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 PI

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 Avenue

Cross: SE 181st Ave

Cross Dir: NW

Dist: –

Historical counts

Year	Count	Type
2018	28,300	AADT