



FOR SALE



## NE 151<sup>ST</sup> AVE DEVELOPMENT LAND

**23 NE 151st Ave, Portland, OR 97230**

**Development Land**

± 1 Acre Lot (± 43,400 SF) | \$1,200,000

**23 NE 151st Ave, Portland, OR 97230**

- Zoning: [Residential Multi-Dwelling 2 \(RM2dh\)](#)
- Walking Distance to the East 148th Ave MAX Light Rail Station (Blue Line)

**NICHOLAS G. DIAMOND**

Principal Broker | Licensed in OR & WA

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**RILEY M. HENDERSON**

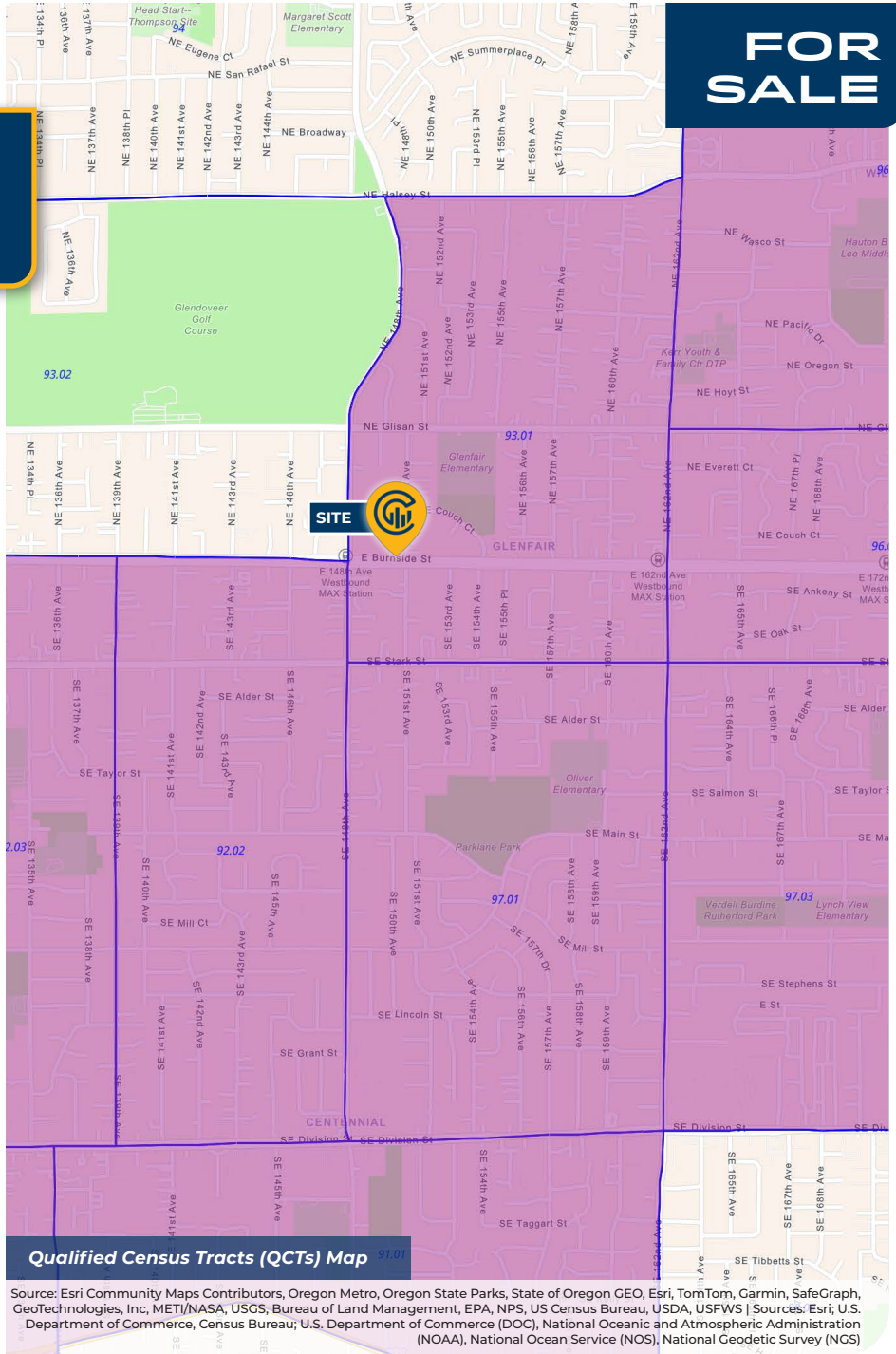
Senior Associate Broker | Licensed in OR & WA

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# PROPERTY SUMMARY

# FOR SALE



## PROPERTY DETAILS

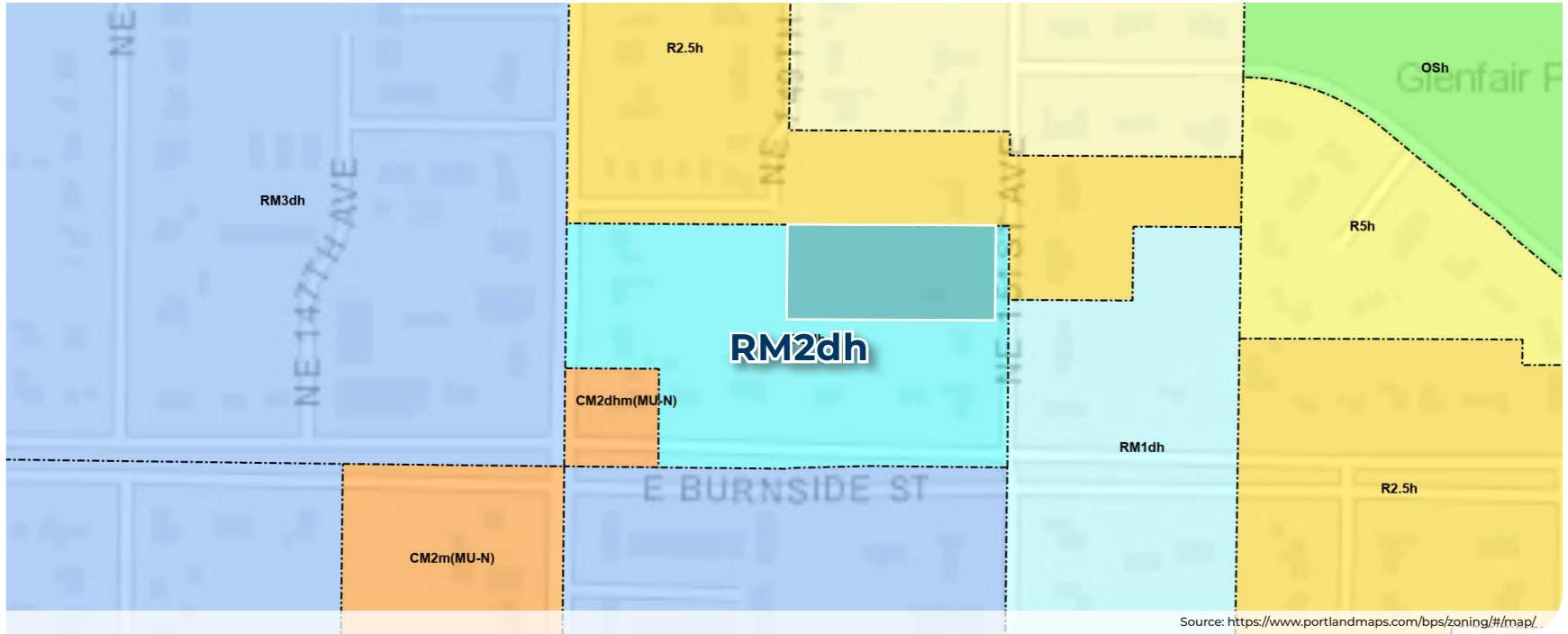
<b>Address</b>	23 NE 151st Ave, Portland, OR 97230
<b>Lot Size</b>	± 1 Acre   ± 43,400 SF
<b>Price</b>	\$1,200,000
<b>FAR</b>	1.5 + 0.5 IH Bonus
<b>Maximum Height</b>	100' (Stepdowns Required)
<b>Maximum Coverage</b>	60/70% (See 33.120.225, B)
<b>Minimum Required Parking</b>	None
<b>Utilities</b>	All at 151st Ave
<b>Zoning</b>	<a href="#">Residential Multi-Dwelling 2 (RM2dh) - View Online</a>

## Location Features

- Part of a [Qualified Census Tracts \(QCTs\)](#)
- Walking Distance to the East 148th Ave MAX Light Rail Station (Blue Line)

## Nearby Highlights

- East 148th Ave MAX Light Rail Station (Blue Line)
- Glendoveer Golf & Tennis
- Glendoveer Nature Exercise Trails
- Glenfair Park
- Albertsons
- Starbucks
- Bi-Mart
- WinCo Foods
- Planet Fitness
- MOD Pizza
- Black Rock Coffee
- Lucky Spot Deli
- CheZee Pizza



Source: <https://www.portlandmaps.com/bps/zoning/#/map/>.

**Table 120-1  
Multi-Dwelling Zone Primary Uses**

Use Categories	RM1	RM2	RM3	RM4	RX	RMP
<b>Residential Categories</b>						
Household Living	Y	Y	Y	Y	Y	Y
Group Living	Y	Y	Y	Y	Y	N
<b>Commercial Categories</b>						
Retail Sales And Service	L [1]	L [1]	L [1]	L [1]	L [1]	L [10]
Office	L [1]	L [1]	L [1]	L [1]	L [1]	N
Quick Vehicle Servicing	N	N	N	N	N	N
Vehicle Repair	N	N	N	N	N	N
Commercial Parking	N	N	N	N	CU [2]	N
Self-Service Storage	N	N	N	N	N	N
Commercial Outdoor Recreation	N	N	N	N	N	N
Major Event Entertainment	N	N	N	N	N	N
<b>Industrial Categories</b>						
Manufacturing And Production	N	N	N	N	N	N
Warehouse And Freight Movement	N	N	N	N	N	N
Wholesale Sales	N	N	N	N	N	N
Industrial Service	N	N	N	N	N	N
Bulk Fossil Fuel Terminal	N	N	N	N	N	N
Railroad Yards	N	N	N	N	N	N
Waste-Related	N	N	N	N	N	N
<b>Institutional Categories</b>						
Basic Utilities	L/CU [8]	L/CU [8]	L/CU [8]	L/CU [8]	L/CU [8]	L/CU [8]
Community Service	L/CU [4]	L/CU [4]	L/CU [4]	L/CU [4]	L/CU [3]	L/CU [4]
Parks And Open Areas	L/CU [5]	L/CU [5]	Y	Y	Y	L/CU [5]
Schools	CU	CU	CU	CU	L/CU [3]	CU
Colleges	CU	CU	CU	CU	CU	CU
Medical Centers	CU	CU	CU	CU	CU	CU
Religious Institutions	CU	CU	CU	CU	CU	CU
Daycare	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]	Y	L/CU [6]

**Table 120-1  
Multi-Dwelling Zone Primary Uses**

Use Categories	RM1	RM2	RM3	RM4	RX	RMP
<b>Other Categories</b>						
Agriculture	L [9]	L [9]	L [9]	L [9]	L [9]	L [9]
Aviation And Surface Passenger Terminals	N	N	N	N	N	N
Detention Facilities	N	N	N	N	N	N
Mining	N	N	N	N	N	N
Radio Frequency Transmission Facilities	L/CU [7]	L/CU [7]	L/CU [7]	L/CU [7]	L/CU [7]	L/CU [7]
Rail Lines And Utility Corridors	CU	CU	CU	CU	CU	CU

Y = Yes, Allowed  
 CU = Conditional Use Review Required  
 L = Allowed, But Special Limitations  
 N = No, Prohibited

- Notes:
- The use categories are described in Chapter 33.920.
  - Regulations that correspond to the bracketed numbers [ ] are stated in 33.120.100.B.
  - Specific uses and developments may also be subject to regulations in the 200s series of chapters.

[View Zoning Code Online](#)



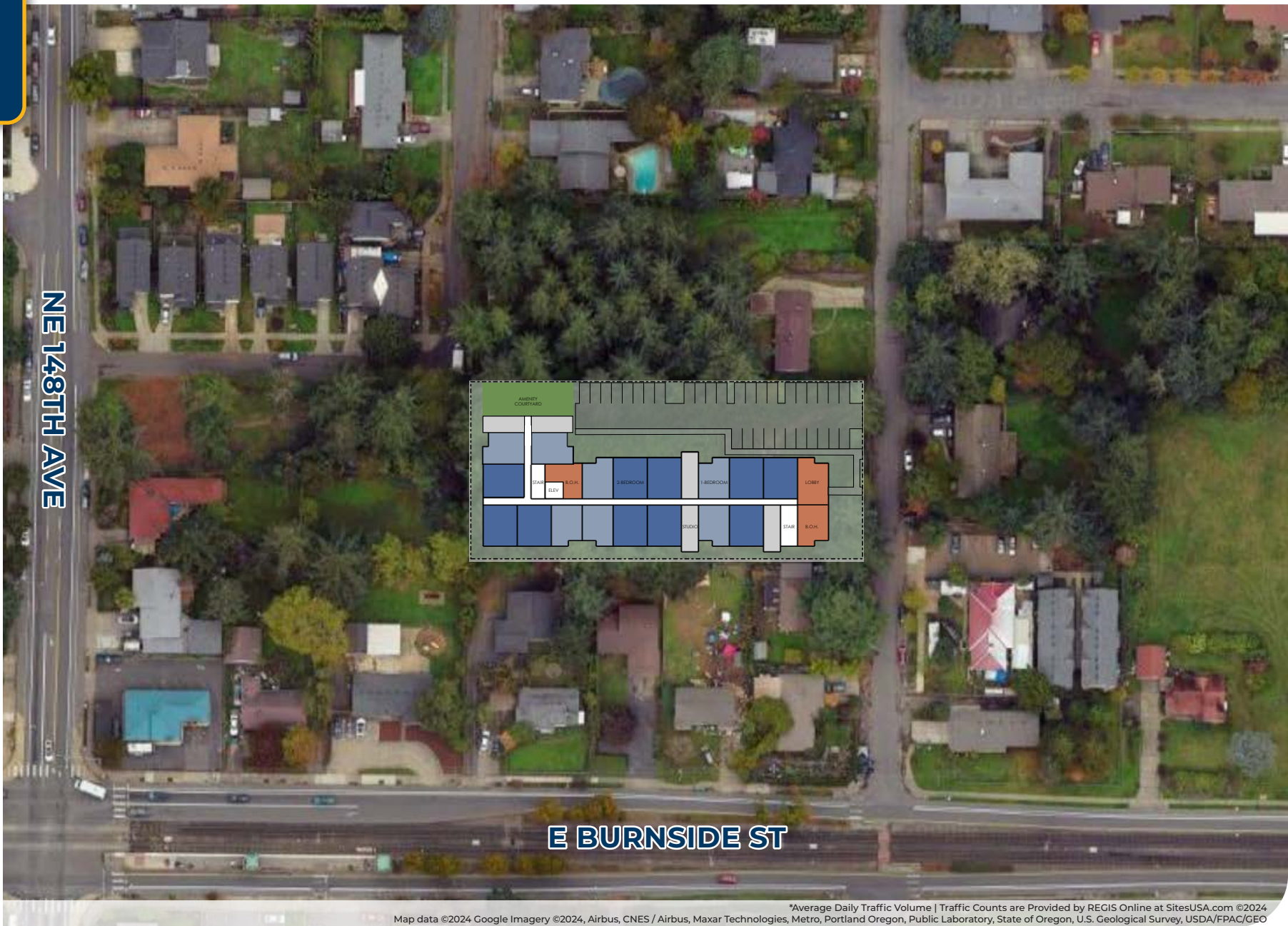
# LOCAL AERIAL MAP



# CONCEPTUAL SITE PLAN



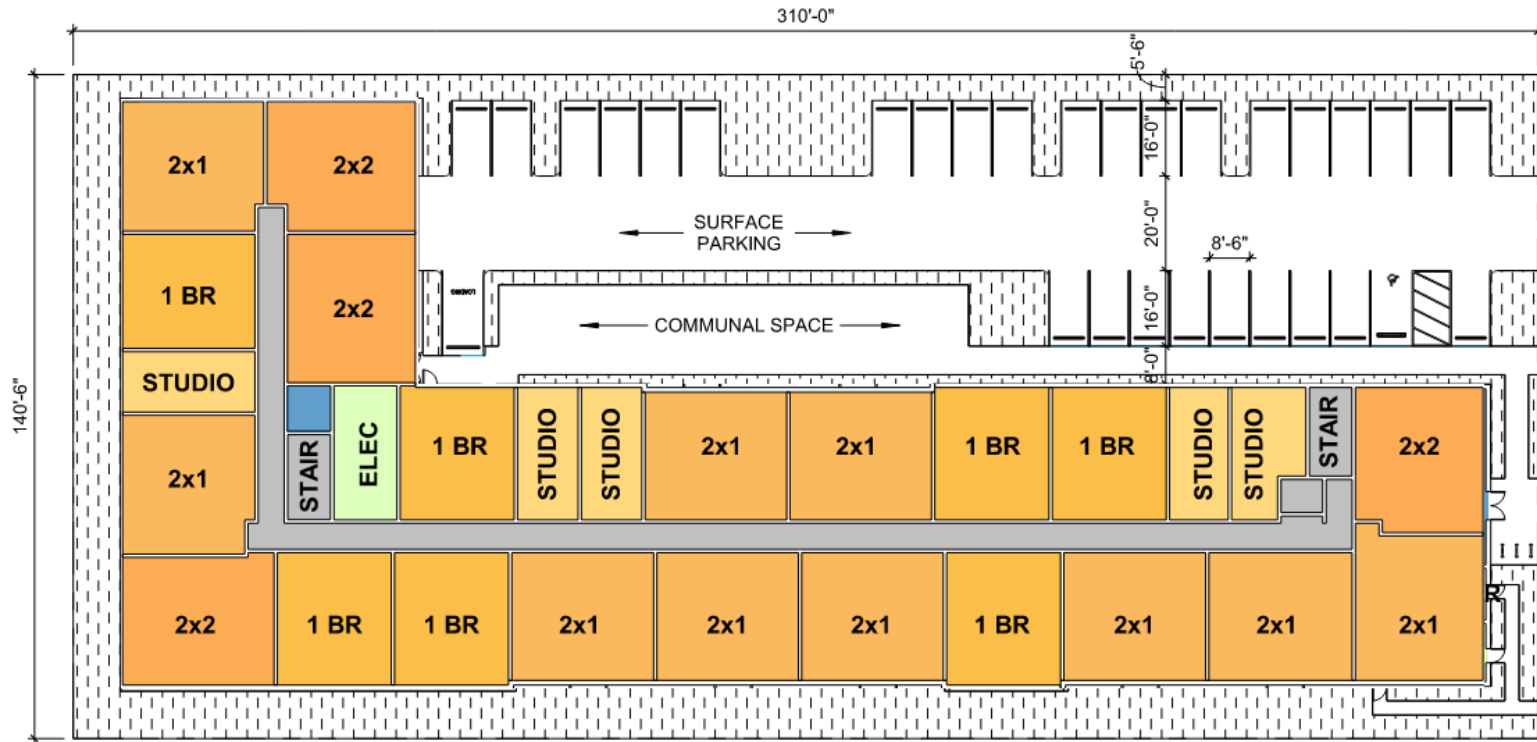
## CONCEPTUAL SITE PLAN



Map data ©2024 Google Imagery ©2024, Airbus, CNES / Airbus, Maxar Technologies, Metro, Portland Oregon, Public Laboratory, State of Oregon, U.S. Geological Survey, USDA/FPAC/GEO



## CONCEPTUAL BUILDING LAYOUT



NE 151<sup>ST</sup> AVE

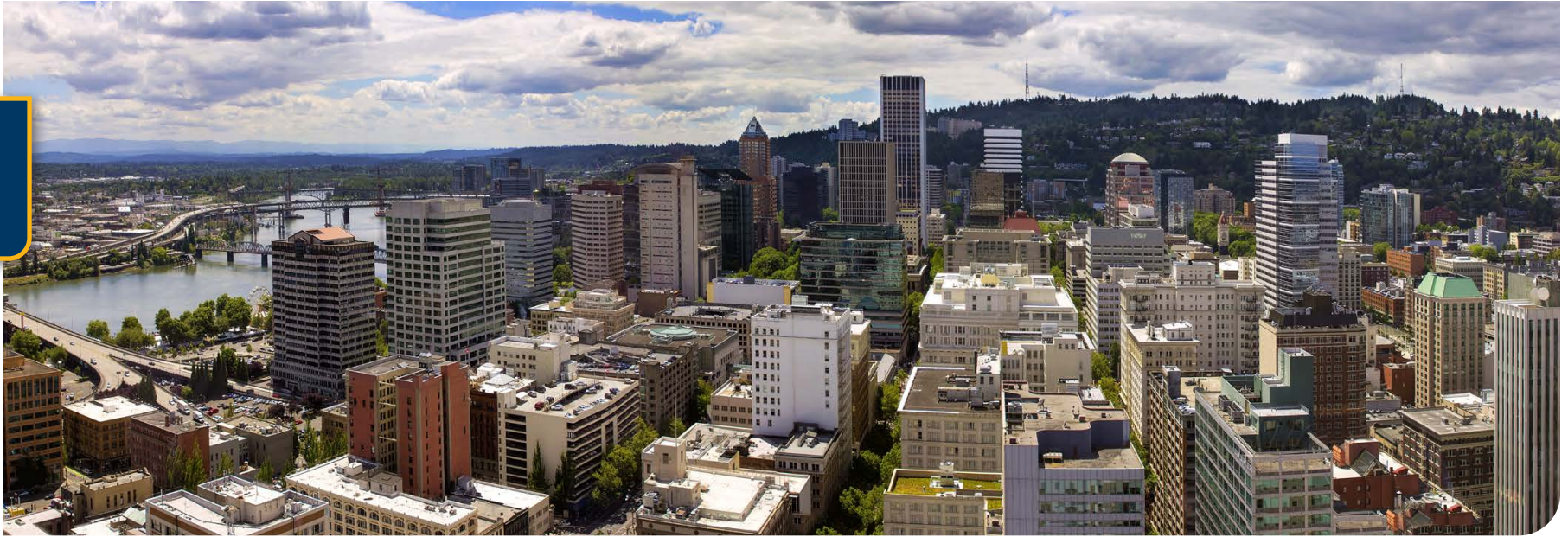
### Eligible Incentives or Benefits\*

- This property can fit over 100 multifamily units.
  - Metro Transit Oriented Development Grant
  - Deferral of System Development Charges up to twenty-four (24) months, interest free
  - Energy Trust of Oregon (depending on final design)
  - PACE Financing (depending on final design)

\*This property is eligible for these incentives or benefits depending on the final design.



# WHY PORTLAND



Portland's geographic beauty, economic vibrancy, commitment to sustainability, and rich cultural scene, makes it a superb place to work and live.

Its diverse neighborhoods, collaborative spirit, and accessibility makes it a prime destination for both residents and businesses. These factors collectively make Portland a compelling choice for future investment.

## Geography

Nestled at the confluence of the Willamette and Columbia Rivers in the Pacific Northwest, Portland, Oregon, is a city of diverse nicknames—*Bridgetown*, *the City of Roses*, *Stumptown*—all indicative of its unique character, rich history, and stunning geographic beauty.

Portland stands out as the largest economic and population center on the West Coast between San Francisco and Seattle. Ranked as the nation's 26th largest Metropolitan Statistical Area (MSA), Portland's vibrant downtown and waterfront serve as the core of a metropolitan region hosting more than 2.5 million people.

## Economy

The city has attracted an impressive in-migration of technology-centric firms such as **Microsoft**, **Google**, **Mozilla**, and **Squarespace**, alongside organic growth from local giants like **Nike**, **Adidas**, **Intel**, and **Mentor Graphics**. This influx has fueled economic growth and contributed to record-low unemployment rates.

Known for encouraging entrepreneurship, fostering diversity, and promoting sustainability, Portland's eclectic culture draws in talented people who often become long-term residents.

Esteemed educational institutions, including **Oregon Health & Science University (OSHU)**, **Portland State University** and **Reed College**, contribute to the city's intellectual capital and education hub identity.

## Transit

The city's compact footprint and commitment to urban design provide convenient proximity to downtown, easy access to **Portland International Airport (PDX)**, and a plethora of outstanding amenities.

An extensive streetcar network and bike lanes, in addition to TriMet buses and MAX light rail, contribute to the overall accessibility of the city. These alternative commute options, a preference among young professionals, ultimately save time and money for both employers and employees in the region.

## Life & Culture

Livability and affordability are hallmarks of the Portland area, making it an ideal destination for those seeking a high quality of life. The region boasts abundant natural beauty, a mild climate, and a wide variety of housing options. The city's commitment to sustainability, seen in its extensive public transportation system and eco-friendly urban planning, further enhances its overall appeal.

Portland shines as a cultural and artistic hub. A thriving artisan culture celebrated through craft breweries, distilleries, and coffee roasters emphasizes local and handmade products. The city hosts numerous theaters, galleries, and music venues, with the **Portland Art Museum** standing as a testament to its commitment to the arts.

## Culinary Scene

Culinary excellence and a thriving food scene, aptly earning Portland the nickname "*Beervana*," further contribute to its vibrant cultural identity. And let's not forget the food cart culture—Portland's food carts offer a diverse array of culinary delights, representing flavors from around the world scattered across the city in food cart pods. Strong community engagement is a hallmark, evident in various events, farmers' markets, and festivals that foster a close-knit atmosphere.

## MAJOR EMPLOYERS IN THE REGION



# PORTLAND REGION


The greater Portland-Vancouver-Hillsboro metro area is a West Coast cultural and economic hub. It occupies center stage in Oregon and southwest Washington's economic performance.

Historically reliant on timber, fishing and agriculture, the area is now known as a hotbed for technology, healthcare, finance, and apparel industries.

Often called the "Silicon Forest", the area enjoys the presence of major information and technology companies such as Intel, Hewlett-Packard, Tektronix, Siemens, Salesforce, and Boeing.

Healthcare is a major employment driver in the region. Numerous hospitals and medical research centers including OHSU, Kaiser Permanente, Providence, Legacy Health and PeaceHealth are integral to the physical and economic health of the region.

Globally-recognized sports and outdoor performance apparel companies such as Nike and Columbia Sportswear are headquartered in the area.

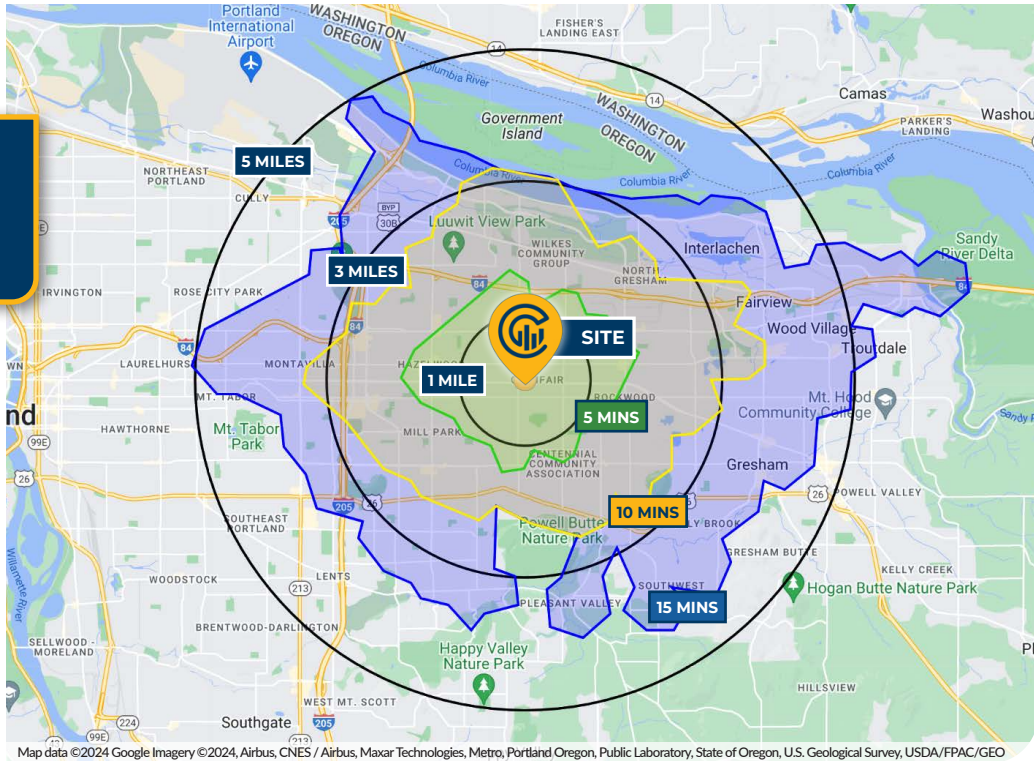
Portland's proximity to Silicon Valley and Seattle has made it an attractive destination for many California and Washington-headquartered technology companies to maintain operations in the area with its business-friendly environment and growing inventory of class-A office-focused real estate.

<https://www.greaterportlandinc.com/research-center/major-employers>





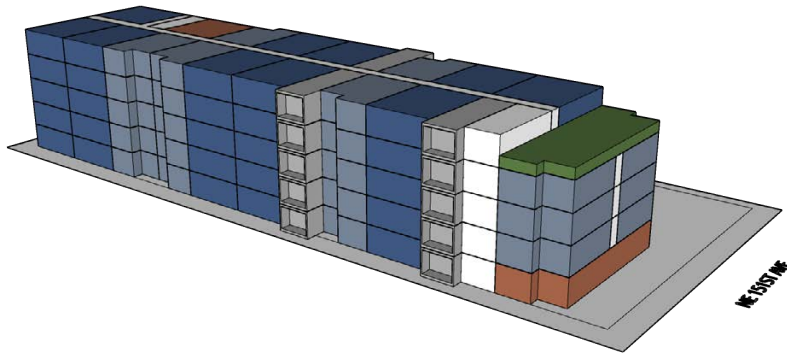
# DRIVE TIMES & DEMOGRAPHICS



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AREA DEMOGRAPHICS			
Population	1 Mile	3 Mile	5 Mile
2024 Estimated Population	24,479	153,056	321,848
2029 Projected Population	23,809	145,281	306,791
2020 Census Population	25,009	160,155	338,120
2010 Census Population	23,050	150,928	315,984
Projected Annual Growth 2024 to 2029	-0.5%	-1.0%	-0.9%
Historical Annual Growth 2010 to 2024	0.4%	0.1%	0.1%
Households & Income			
2024 Estimated Households	9,097	56,687	123,568
2024 Est. Average HH Income	\$79,860	\$88,366	\$102,998
2024 Est. Median HH Income	\$63,437	\$66,745	\$79,218
2024 Est. Per Capita Income	\$29,907	\$33,071	\$39,833
Businesses			
2024 Est. Total Businesses	682	6,320	15,165
2024 Est. Total Employees	3,844	55,380	117,508

Demographic Information, Traffic Counts, and Merchant Locations are Provided by REGIS Online at SitesUSA.com ©2024, Sites USA, Chandler, Arizona, 480-491-1112 Demographic Source: Applied Geographic Solutions 5/2024, TIGER Geography - RS1



Conceptual Massing

**54**  
Walk Score®  
"Somewhat Walkable"

**73**  
Bike Score®  
"Very Bikeable"

**54**  
Transit Score®  
"Good Transit"  
Ratings provided by www.walkscore.com/

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