

Offering Brochure

PORTLAND, OREGON

THIRD & OAK

±10,000 SQ FT
Development Site in
Downtown & a Qualified
Opportunity Zone

THE Offering

CBRE, as exclusive advisor, is pleased to present the opportunity to acquire the **SW 3rd & Oak** site, an approximately 10,000 square foot development site in downtown Portland, Oregon.

The Site is located within a Qualified Opportunity Zone and is surrounded by job centers, lifestyle amenities and boasts superior access to transit.

PROPERTY DETAILS

PROPERTY ADDRESS	NEC/ 3rd & SW Oak St – Portland, OR 97204
NEIGHBORHOOD ASSOCIATION	Portland Downtown
PARCEL NUMBER	R246035
LAND AREA ±	10,000 SF
URBAN RENEWAL AREA	Downtown Waterfront
ZONING	CXd
ZONING OVERLAY	d – Design
PLAN DISTRICT	Central City
SUBDISTRICT	Downtown
MAX HEIGHT LIMIT	460'
BASE FAR LIMIT	9:1
FAR WITH BONUS*	12:1
FAR TRANSFERS*	Unlimited within height limits
AVAILABLE ADDITIONAL FAR**	The Site comes with an additional 96,000 SF of FAR from neighboring properties, that can be allocated to a new development.
ADDITIONAL TERMS	Additional Terms are applicable and are provided in the virtual deal room for review. Please execute the confidentiality agreement and call the CBRE listing team for further information.

*Conditions apply. See Central City Plan 33.510

**Conditions apply. Execute Confidentiality Agreement to review contents of Virtual Deal Room.



THE Site Plan



INVESTMENT

Highlights



OPPORTUNITY ZONE

The SW 3rd & Oak site is located within a Qualified Opportunity Zone.



SUPERIOR ACCESS TO TRANSIT

Downtown Portland serves as a major transit hub for the entire metropolitan area. The site is only two blocks away from the MAX light rail, has convenient access to all MAX lines, as well as numerous bus stops.



PROXIMITY TO MAJOR EMPLOYERS

Located in Portland's central business district, SW 3rd & Oak is surrounded by some of the largest employers in the metro area; in fact, there are approximately 272,000 employees within two-miles of the site.





FLEXIBLE ZONING

The Central Commercial (CX) Zone is intended for dense commercial development within Portland's urban core. A broad range of uses are allowed to reflect Portland's role as a commercial, cultural, and technology center.



FUTURE MULTIFAMILY IS SCARCE

Since the City of Portland's implementation of inclusionary Housing in 2017, multifamily Design Review applications have dramatically decreased, and the pipeline has dwindled. Apartment demand continues to escalate, while occupancy rates and rents are forecasted to keep increasing.



HOSPITALITY SITE

SW 3rd & Oak's location in Portland's central business district and within close proximity to large employers, amenities, and walking distance from various tourist destinations makes the site well suited for hospitality development.

NEIGHBORHOOD Highlights

FAMOUS TOURIST DRAWS

SW 3rd & Oak is located within walking distance to some of Portland's most popular tourist destinations, including the following:

PIONEER COURTHOUSE SQUARE

Known as Portland's "Living Room," more than 300 events are held here annually including Portland's Tree Lighting ceremony, Holiday Ale Festival, Festival of Flowers, and various other events.

THE CULTURAL DISTRICT

It spans over 12-city blocks that encompass the close-by South Park Blocks. Attractions include the Portland Art Museum, Oregon Historical Society Museum, Keller Auditorium, and the Portland Center for the Performing Arts.

GOVERNOR TOM MCCALL WATERFRONT PARK

Is a linear park that follows along the Willamette River. It connects directly to the Eastbank Esplanade and is a popular walking, running, and biking trail. It also is home to the Portland Saturday Market, which is a year-round open-air market with more than 152 booths featuring various Pacific Northwest artisans, as well as various other events.

TRANSIT OPTIONS

are ample with the MAX light rail, bus, and Portland Streetcar within walking distance.



TOM MCCALL WATERFRONT PARK



PINE STREET MARKET



TRANSIT MALL IN FRONT OF THE U.S. BANCORP TOWER, ALONG SW 5TH AVENUE.

RESTAURANT SCENE

Portland is well known for its restaurants. As shown in Top Chef Portland, released in 2021, Portland's food culture is thriving and popular amongst "foodies". In fact, Portland is ranked **#1 Best Foodie Cities** (Wallethub). The site is surrounded by popular food and coffee destinations like Stumptown Coffee, Voodoo Doughnut and Pine Street Market.

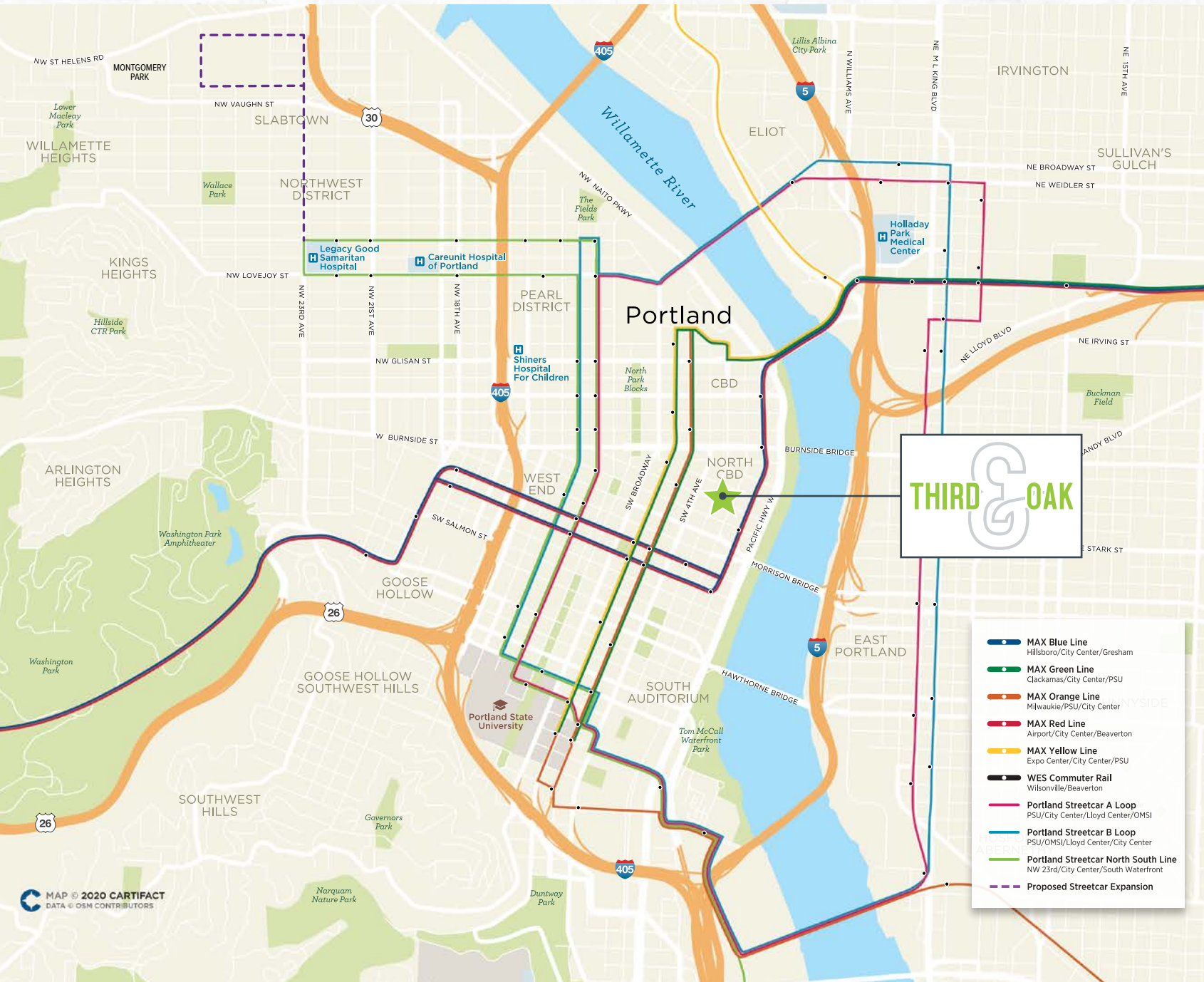


POPULAR RETAIL DESTINATIONS

A variety of retailers are within walking distance from the site. Pioneer Place is a mixed-use retail and entertainment destination, with 61 retailers including Gucci, Louis Vuitton, Tiffany & Co., H&M, and Zara. It also boasts the Regal Pioneer Place theatre and Punch Bowl Social. Other close by retail destinations include Apple, Nordstrom's, MUJI, and SEPHORA.

PORTLAND

Transit



99
Walkscore®



99
Bike Score®



96
Transit Score®



PORTLAND MARKET Overview

The Portland Metropolitan area is set amongst the stunning beauty of the Pacific Northwest at the confluence of the Willamette and Columbia Rivers. Its proximity to the ocean, snow-capped mountains and lush national forests has made Portland a well-known destination for creative individuals looking for a high quality of life and access to abundant outdoor recreation.

#8

BEST BIG CITIES IN THE U.S.
(Conde Nast Traveler)

26%

OF THE PORTLAND METRO
POPULATION ARE
MILLENNIALS

4.0%

UNEMPLOYMENT RATE
*(US Bureau of
Labor Statistics, August 2022)*

#1

BEST FOODIE CITIES
(WalletHub)

2.5M

POPULATION IN
PORTLAND METRO

#7

BEST STATES TO LIVE IN
FOR MILLENNIALS IN 2022
(CNBC)

#16

RANKING OF THE 51 MAJOR
METROS FOR GDP GROWTH
(Oxford Economics)

130.8%

COST OF LIVING INDEX
(COMPARED TO 172.3% FOR SEATTLE
AND 269.3% FOR SAN FRANCISCO)



THIRD & OAK

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