

COMMERCIAL
REAL ESTATE

NW

FOR SALE

\$8,000,000

Hillsboro, Oregon

1400 NE 48TH AVE



DENISE BROHOSKI

Owner - Commercial Real Estate NW
Principal Broker - OR & WA
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7320 SW Hunziker St. Ste. 203
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EXECUTIVE SUMMARY

FOR SALE | \$8,000,000
1400 NE 48TH AVE, HILLSBORO, OR 97124



OFFERING SUMMARY

Sale Price:	\$8,000,000
Building Size:	49,058 SF
Lot Size:	2.78 Acres
Price / SF:	\$163.07
Year Built:	1994
Zoning:	Industrial Park
Market:	Hillsboro

PROPERTY OVERVIEW

For sale is a large, 49,058 SF Flex building - Cornell Business Park III. It is a mixed use building that currently houses multiple office, retail, and specialty tenants and boasts many amenities. There are six grade level bay doors, two loading docks, plentiful warehouse space, airy entries, high ceilings, and much more.

LOCATION OVERVIEW

This excellent investment opportunity resides in the heart of Hillsboro. The location is in close proximity to Hwy 26, making for an easy commute. Costco is directly across the street and Intel is just 1.6 miles away. Both Orenco Station and Tanasbourne Mall are minutes down the road.

PROPERTY HIGHLIGHTS

- Close proximity to Hwy 26
- Opposite Costco and surrounded by a variety of restaurants, big box stores, and high end grocery
- Minutes from Intel Campus
- Large 49,058 SF building with multiple tenants

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ALLOWABLE USES

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Allowable Uses

This property is zoned Industrial Park (I-P). The following are the Allowed Uses and Limited/Conditional Uses that the City would accept for the future owner of this property.

The I-P zone implements the Industrial Comprehensive Plan designation in the City’s newer industrial areas, providing opportunities for all types of industrial service, manufacturing, warehouse and wholesale uses, and limited opportunities for convenient service and office commercial uses.

To learn more about this zoning, visit:

https://library.qcode.us/lib/hillsboro_or/pub/municipal_code/item/chapter_12-subchapter_12_25-12_25_210

Specific allowable uses include the following:

Allowed	Limited/Conditional
Eating and Drinking Establishments	Household Living
Office	Commercial Lodging
Retail Products & Services	Indoor Commercial Recreation
Industrial Service	Educational Services
Warehouse and Freight Movement	Colleges & Universities
Wholesale Sales	Major Assembly Facilities
Public Safety Facilities	Parks and Open Space
Manufacturing and Production	

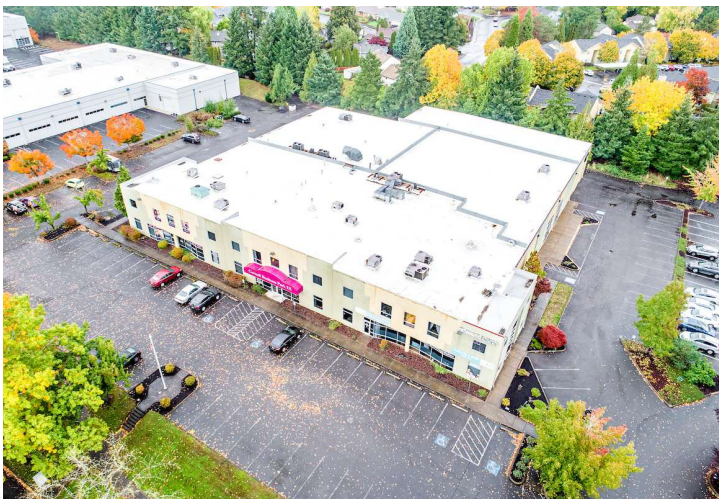
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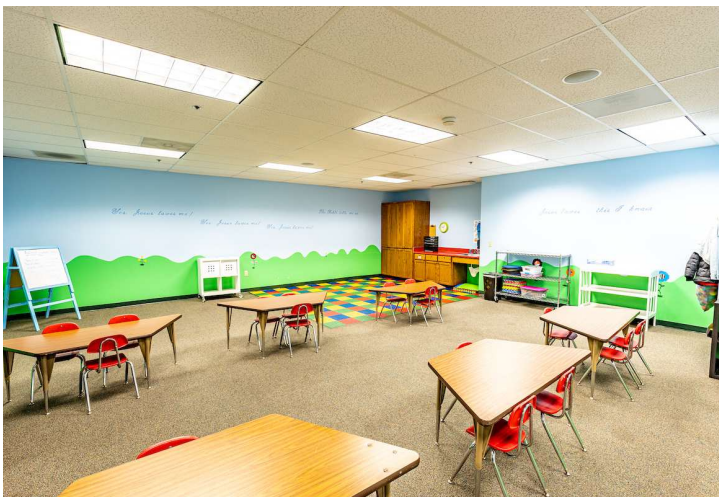
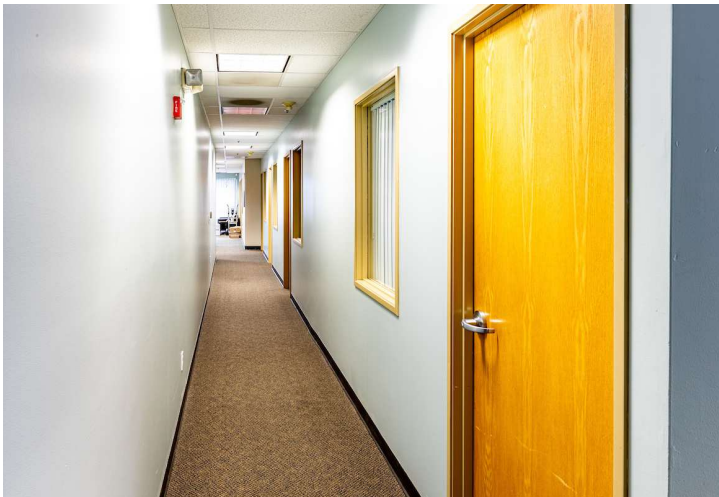
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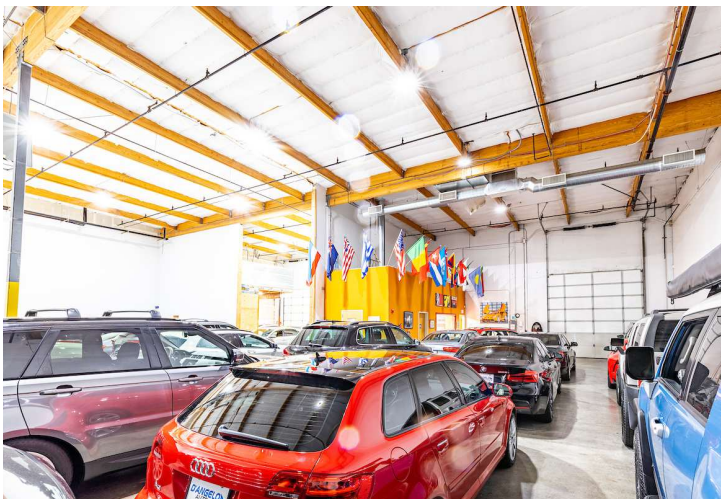
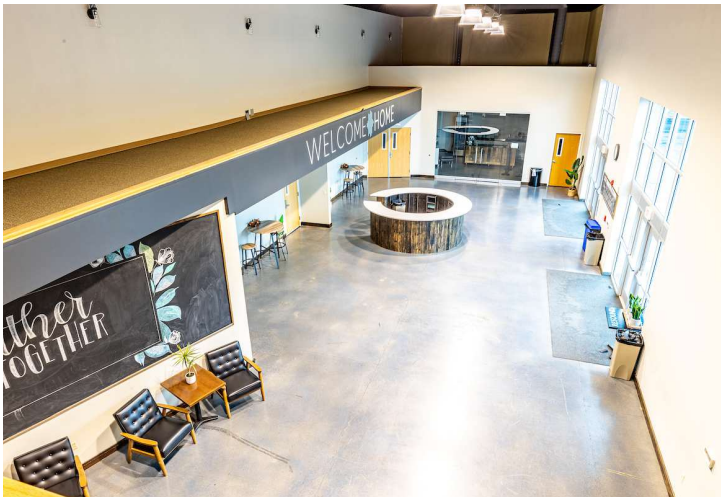
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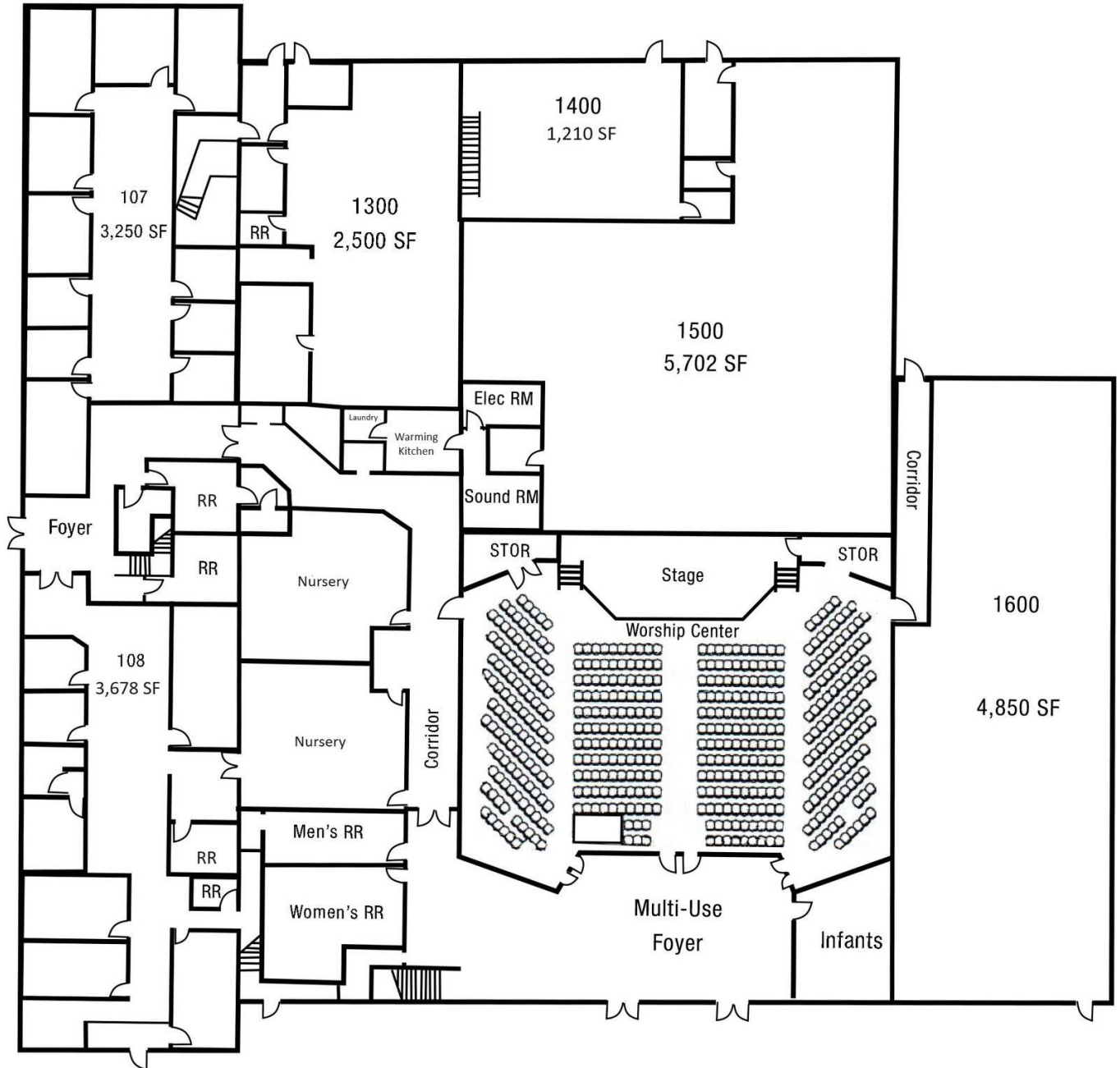
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FLOOR PLAN - 1ST FLOOR

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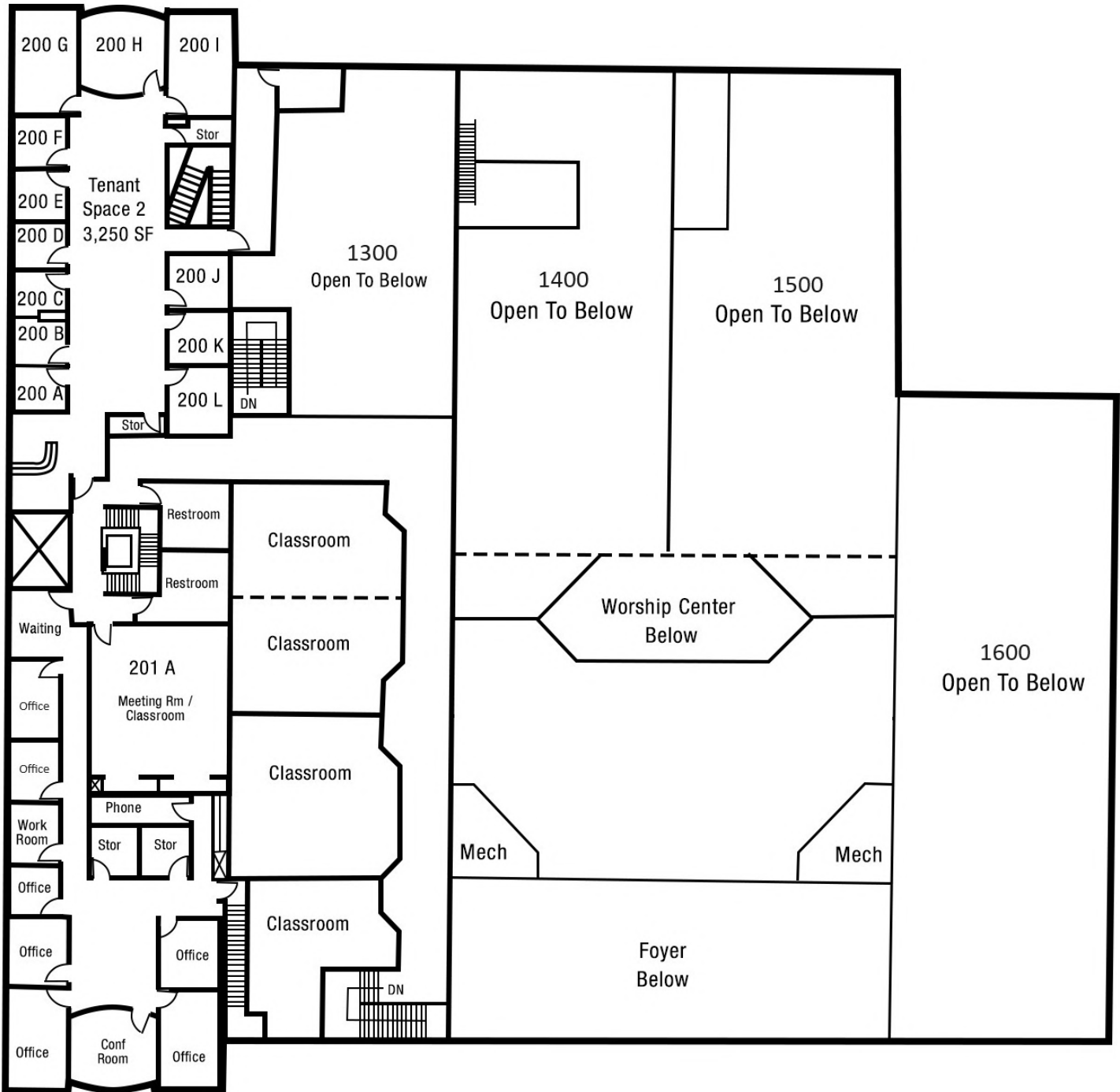
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FLOOR PLAN - 2ND FLOOR

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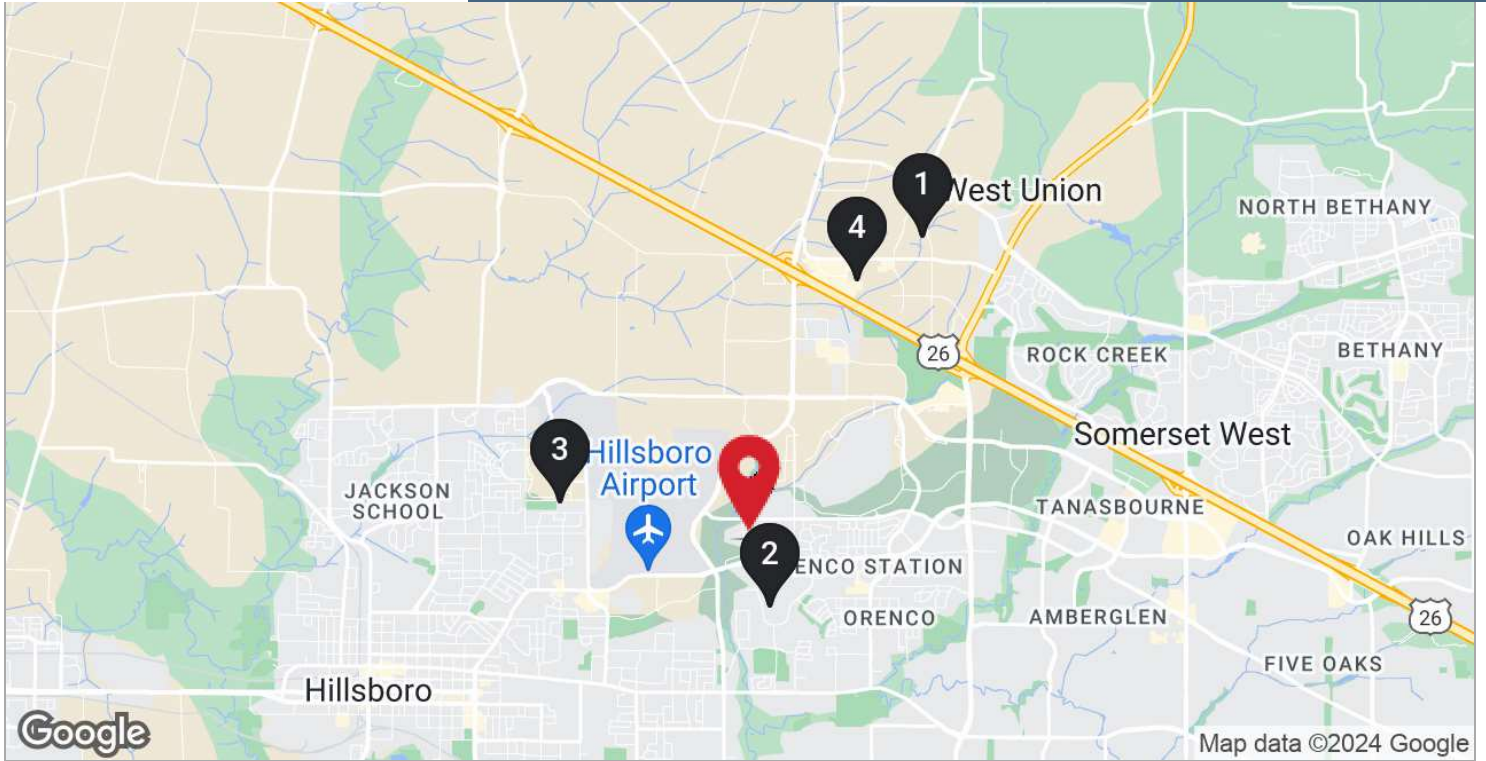
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SALE COMPS MAP & SUMMARY

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	NAME/ADDRESS	PRICE	BLDG SIZE	LOT SIZE	PRICE/SF
★	Cornell Business Park III 1400 NE 48th Ave Hillsboro, OR	\$8,000,000	49,058 SF	2.78 Acres	\$163.07
1	6501 NE Croeni Ave Hillsboro, OR	\$10,000,000	49,211 SF	2.52 Acres	\$203.21
2	5250 NE Elam Young Pkwy Hillsboro, OR	\$8,275,000	42,253 SF	3.00 Acres	\$195.84
3	2130 NE Griffin Oaks St. Hillsboro, OR	\$3,450,000	14,100 SF	2.30 Acres	\$244.68
4	Pinefarm Business Center - Bldg 2 5866 NE Pinefarm Ct Hillsboro, OR	\$2,500,000	9,940 SF	0.23 Acres	\$251.51
AVERAGES		\$6,056,250	28,876 SF	2.01 ACRES	\$223.81

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RETAILER MAP

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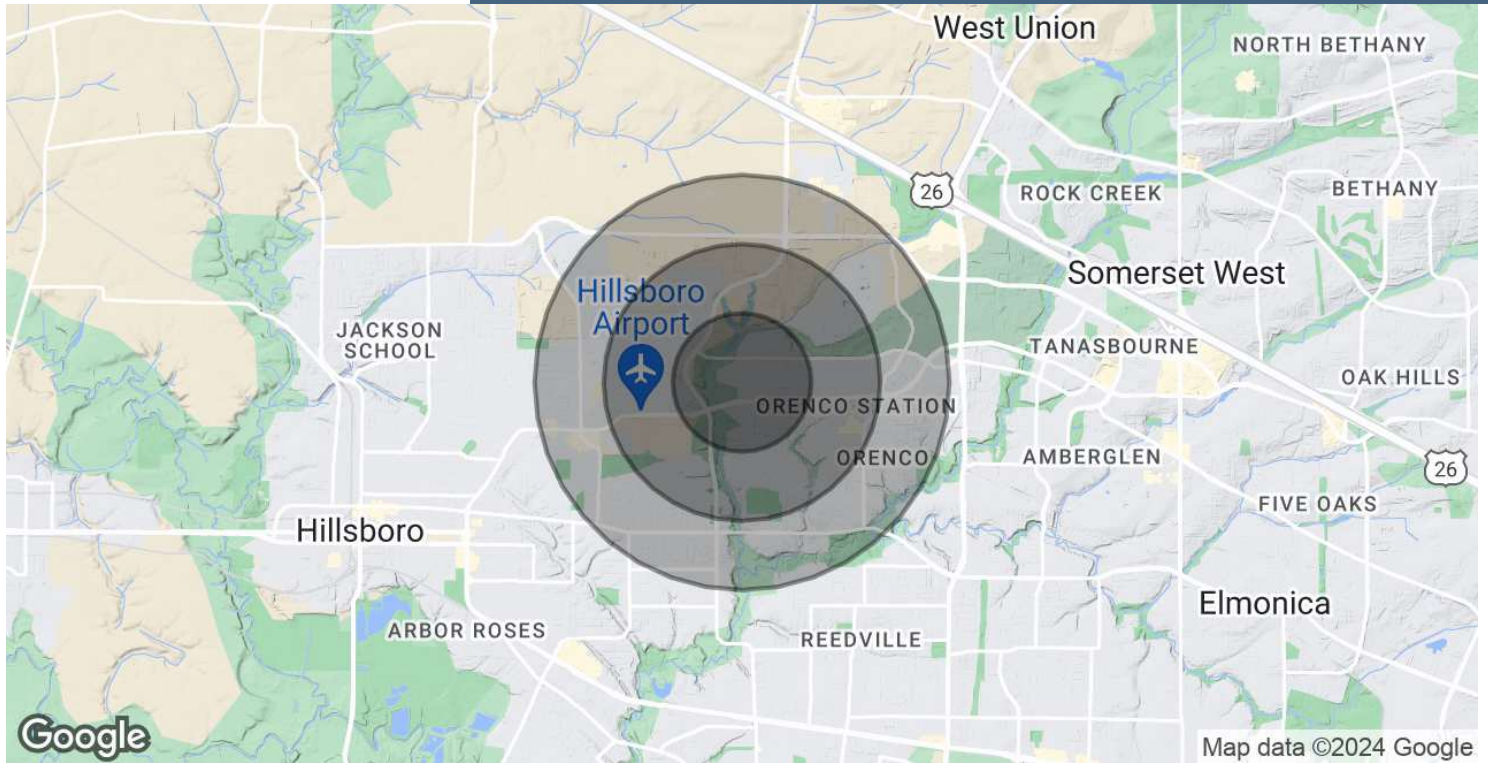
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DEMOGRAPHICS MAP & REPORT

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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	1,869	10,576	23,770
Average Age	35.4	36.0	35.8
Average Age (Male)	35.7	36.4	36.3
Average Age (Female)	34.5	34.4	35.0
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	790	4,761	9,907
# of Persons per HH	2.4	2.2	2.4
Average HH Income	\$103,572	\$133,898	\$122,728
Average House Value	\$398,669	\$330,935	\$312,317

* Demographic data derived from 2020 ACS - US Census

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