

8523 SE Stark Street
Executive Offering Memorandum
CM2 Mixed-Use Redevelopment Opportunity
Portland, Oregon

Offered at \$820,000

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8523 SE Stark Street presents a corner redevelopment opportunity in Portland's Montavilla corridor offering zoning flexibility, structured seller financing, and multiple paths to value creation. The property consists of two adjacent tax parcels combined into a 0.29-acre development footprint with dual access and strong frontage along SE Stark Street.

This is a land-driven opportunity. While the site includes existing improvements, the primary value lies in the CM2 zoning, corridor designation, and redevelopment capacity.

The property is zoned CM2 – Commercial Mixed Use 2 with a Comprehensive Plan designation of Mixed Use – Civic Corridor. CM2 zoning allows for a range of residential and commercial uses including mixed-use retail with residential above, multifamily housing, office, live-work, and corridor commercial concepts. Height and density allowances are subject to buyer verification with the City of Portland. The property is located within the East Portland Enterprise Zone and is identified as MULTE eligible, providing potential tax incentive advantages for qualifying projects.

The site is level, previously developed, and served by urban utilities including water, sewer, electricity, and natural gas (prior gas meter removed). The corner configuration and combined parcel layout allow for flexible site planning and redevelopment strategies consistent with corridor zoning.

Existing improvements include a structure originally built in 1937, an attached garage constructed in 1952, and an approximately 800 square foot modular building added in 1997. The property has historically supported residential, office, daycare, carpentry, and automotive uses. While functional for interim use, the highest and best use of the site supports redevelopment.

A billboard lease is currently in place, providing interim income while entitlement, design, or partnership structuring occurs. Lease details and income ledger are available upon request.

The site supports multiple forward strategies. An investor may hold with income while planning a mixed-use project. A developer may pursue four-story residential over retail consistent with corridor zoning. An owner-user may occupy short term while assembling capital for redevelopment. A partnership structure may be explored with seller participation to align long-term value.

Seller carry financing is available for up to five years, subject to negotiated terms and buyer qualification. Illustrative scenarios include 10 percent down at 8 percent interest, interest only for five years; 15 percent down at 7.5 percent; 20 percent down at 7 percent; or 25 percent down at 6.5 percent. Structured financing reduces upfront capital requirements and provides flexibility during entitlement or development planning.

The property is offered at \$820,000 and will be sold as-is. Buyer to verify zoning allowances, development capacity, square footage, environmental considerations, and use opportunities. OREF forms preferred. Please allow a minimum of three business days for seller response. First American Title preferred for escrow.

This is a corridor corner with mixed-use zoning, incentive positioning, interim income, and structured financing. For a developer or entrepreneurial investor, it offers control of a redevelopment footprint in an established Portland neighborhood with multiple exit strategies.

Disclaimer

The information contained herein has been obtained from sources deemed reliable but is not guaranteed. Buyer is advised to independently verify all zoning, use allowances, square footage, development capacity, environmental conditions, and financial assumptions prior to purchase. Property is offered as-is.