

# INVESTMENT OR OWNER USER

## MULTI-TENANT COMMERCIAL

1400 SOUTHEAST MORRISON STREET, PORTLAND, OR 97214



### PRESENTED BY:

#### CAMERON SCHWAB

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#### SCHWAB COMMERCIAL

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**kw** PORTLAND  
PREMIERE  
KELLERWILLIAMS REALTY

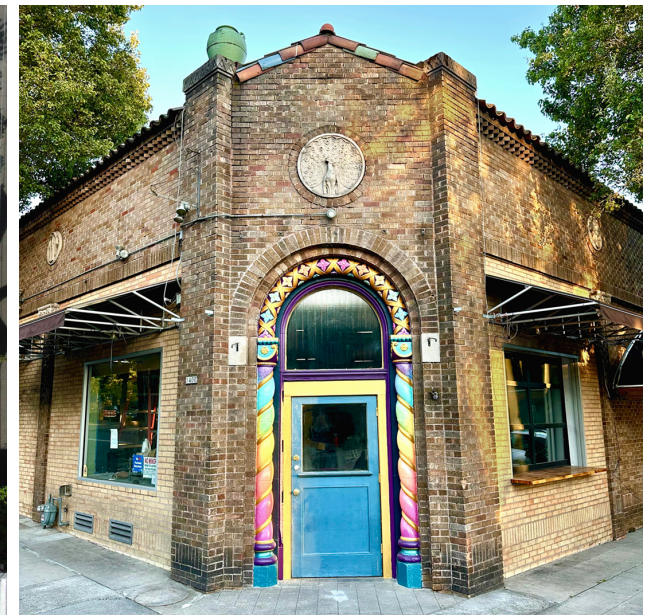
Each Office Independently Owned and Operated

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# EXECUTIVE SUMMARY

Peacock Building

1400 Southeast Morrison Street | Portland, OR 97214



## OFFERING SUMMARY

|                       |                      |
|-----------------------|----------------------|
| <b>PRICE:</b>         | \$2,725,000          |
| <b>BUILDING SF:</b>   | 11,374               |
| <b>PRICE / SF:</b>    | \$239.58             |
| <b>OCCUPANCY:</b>     | 3 of 5 Spaces Leased |
| <b>AVAILABLE SF:</b>  | 5,828                |
| <b>LOT SIZE:</b>      | 0.26 Acres           |
| <b>POWER:</b>         | 3-Phase Heavy        |
| <b>ZONING:</b>        | CM2 - Commercial     |
| <b>ROOFTOP SOLAR:</b> | Yes                  |

## PROPERTY OVERVIEW

The Peacock Building is a multi-tenant retail building located in the Buckman neighborhood of inner SE Portland. This 11,374 square foot building offers five versatile suites with a variety of commercial uses, including retail, restaurant, and flex/tech.

The building features three leased units and two units available for owner-users or tenants. The four spaces suitable for bars, restaurants, and retail range from 666 SF to 2,582 SF. Additionally, there is a 5,162 SF flex space with a roll-up door, allowing an owner to occupy more than 50% of the building. Recent tenants have included bars, a pastry shop, an event space, and a manufacturing/flex user, indicating the building's adaptability to various commercial needs.

Buckman is a lively mixed-use neighborhood featuring some of Portland's most popular event spaces and dining options. The property is within walking distance of popular restaurants and stores like Nostrana, Astera, Market of Choice, and Kachka.

## PROPERTY HIGHLIGHTS

- Quick access to major streets such as Belmont, Hawthorne, and Burnside.
- Property is equipped with 3-phase power
- Includes a rooftop solar installation
- Roll up door with interior dock.
- Previous tenants utilized sidewalk and parking stalls as overflow seating for their respective bar and restaurant uses.
- Perfect for a 5,000 - 6,000 Sq Ft owner user who could occupy the flex portion of the building with or without one of the retail spaces on Morrison.

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# AERIAL PHOTO

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# FLOOR PLAN

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## UNIT 814 - VACANT

- 5,162 sq ft flex / light manufacturing space
- 1 roll up door with interior dock on SE 14th
- Several offices, storage spaces, and open spaces
- 2 private bathrooms

## UNIT 1400 - JUST LEASED

- 2,582 sq ft restaurant / bar space
- Bar and seating area
- Event space with stage
- Kitchen with hood
- Several storage / office rooms
- 3-stall bathroom

## UNIT 1412 - JUST LEASED

- 910 sq ft restaurant / bar space
- Bar and seating area
- Kitchen
- Private bathroom

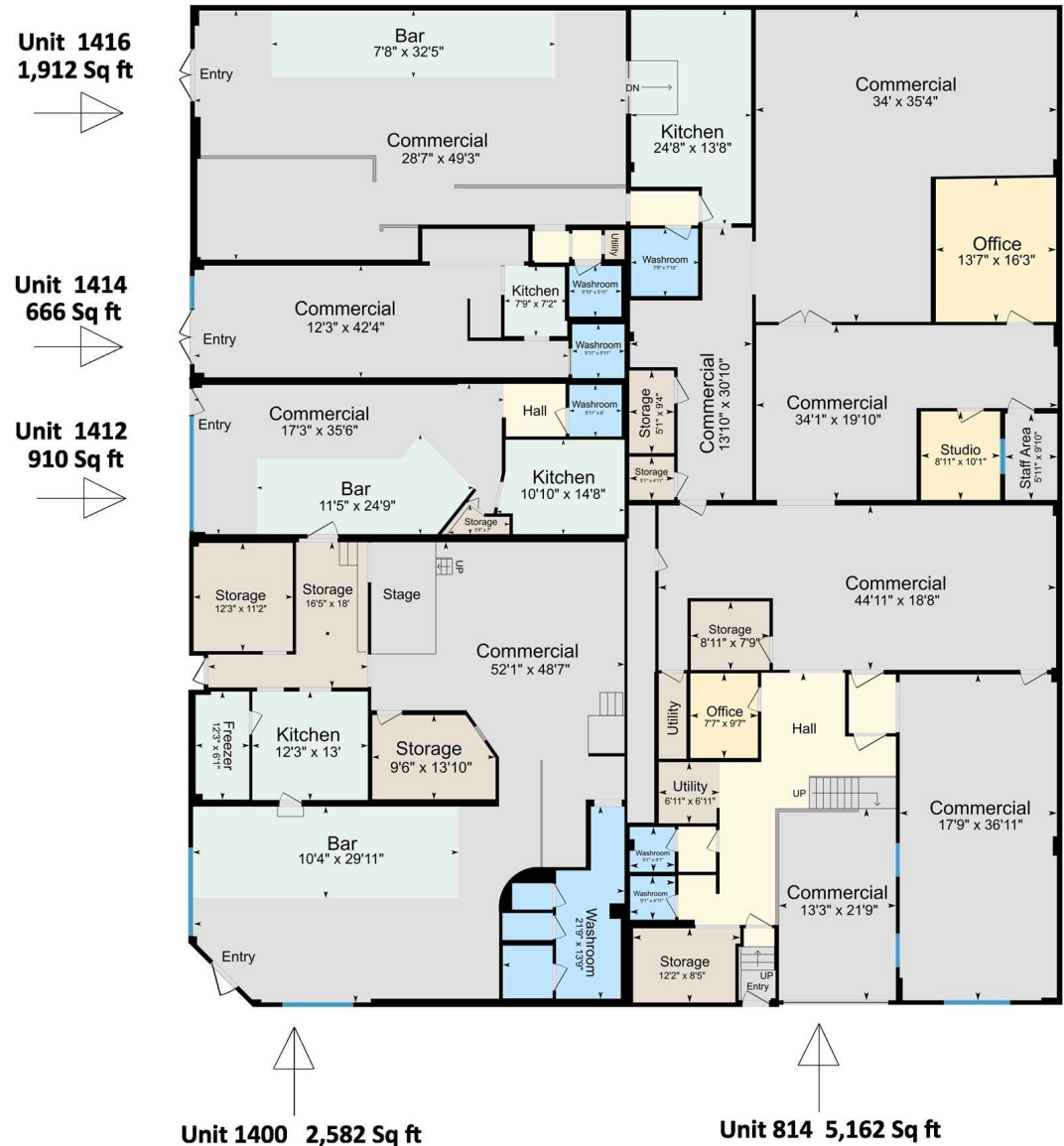
## UNIT 1414 - JUST LEASED

- 666 sq ft commercial space
- Kitchen
- Private bathroom

## UNIT 1416 - VACANT

- 1,912 sq ft restaurant / bar space
- Bar and seating area
- Kitchen
- Private bathroom

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# RENT ROLL

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| Unit            | Size (SF)     | Type   | Status | Use               | Commencement | Termination | Rent (MO)          | Rent / SF (YR) | Annual Rent          | Exp. Charge / SF (YR) |
|-----------------|---------------|--------|--------|-------------------|--------------|-------------|--------------------|----------------|----------------------|-----------------------|
| 814             | 5,162         | Flex   | Vacant | Flex              | -            | -           | -                  | -              | -                    | -                     |
| 1400            | 2,582         | Retail | Leased | Bar / Event       | 2/1/2025     | 1/31/2030   | \$ 6,239.83        | \$ 29.00       | \$ 74,877.96         | \$ 4.00 *             |
| 1412            | 910           | Retail | Leased | Cafe / Restaurant | 6/1/2025     | 5/31/2028   | \$ 1,895.83        | \$ 25.00       | \$ 22,749.96         | \$ 4.00               |
| 1414            | 666           | Retail | Leased | Bakery            | 6/1/2025     | 5/31/2028   | \$ 1,609.50        | \$ 29.00       | \$ 19,314.00         | \$ 4.00               |
| 1416            | 1,912         | Retail | Vacant | Bar / Restaurant  | -            | -           | -                  | -              | -                    | -                     |
| <b>Building</b> | <b>11,232</b> | -      | -      | -                 | -            | -           | <b>\$ 9,745.16</b> | -              | <b>\$ 116,941.92</b> | <b>\$ 4.00</b>        |

Expense Charge includes property taxes, insurance and Common Area Maintenance costs (water/sewer, gas, electric, HVAC & sprinkler maintenance)\*\*

| Exp. Charge | Annual    | /SF     |                 |
|-------------|-----------|---------|-----------------|
| Taxes       | \$ 11,581 | \$ 1.03 |                 |
| Insurance   | \$ 7,000  | \$ 0.62 |                 |
| Other CAMs  | \$ 26,347 | \$ 2.35 | <i>estimate</i> |
| Total       | \$ 44,928 | \$ 4.00 | <i>estimate</i> |

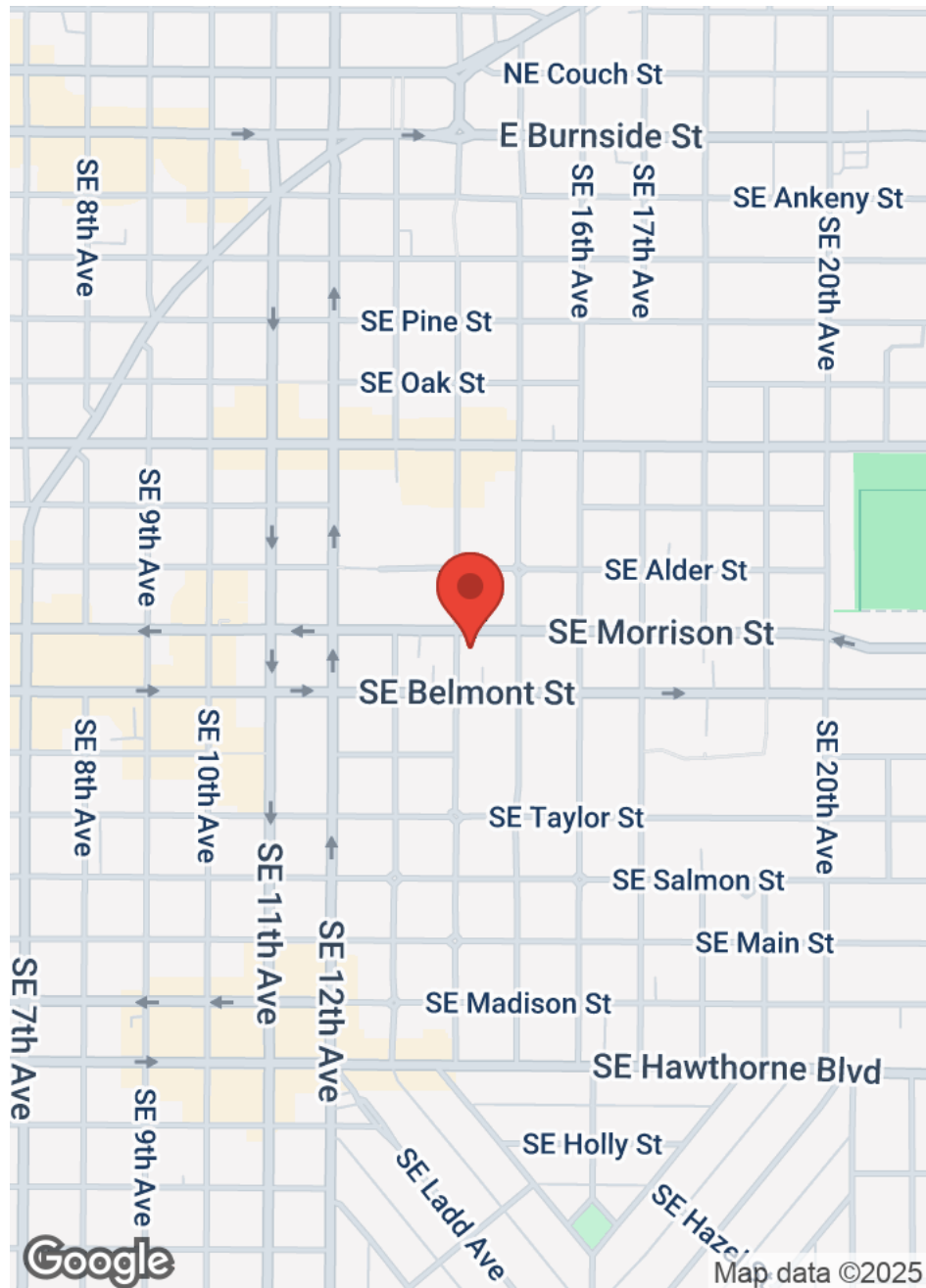
\* Tenant responsible for their own water/sewer, electric, and kitchen gas for this unit only. Expense Charge is adjusted down from \$4/SF for this unit.

\*\* Tenants responsible for their own trash & recycling.

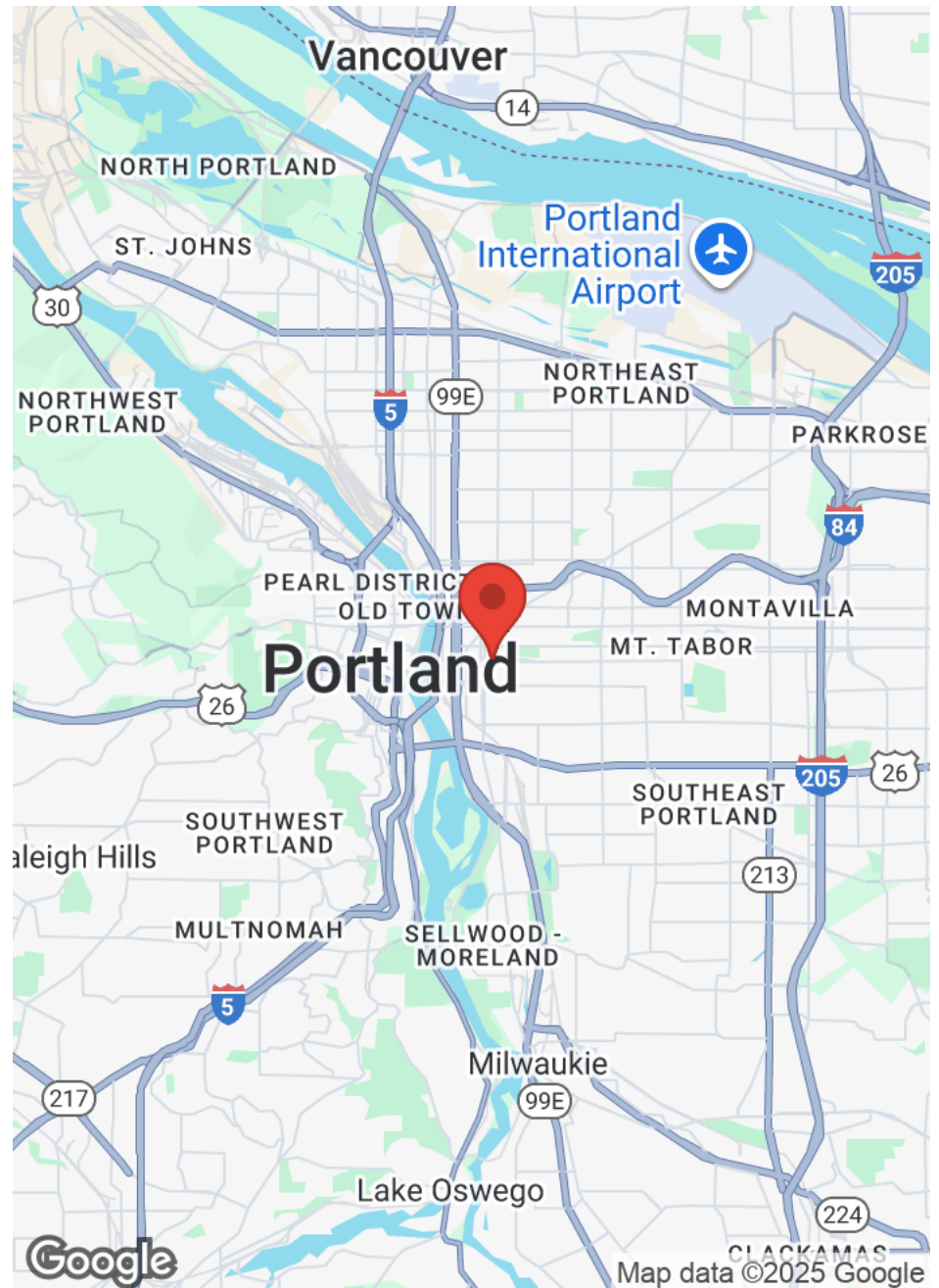
# LOCATION MAPS

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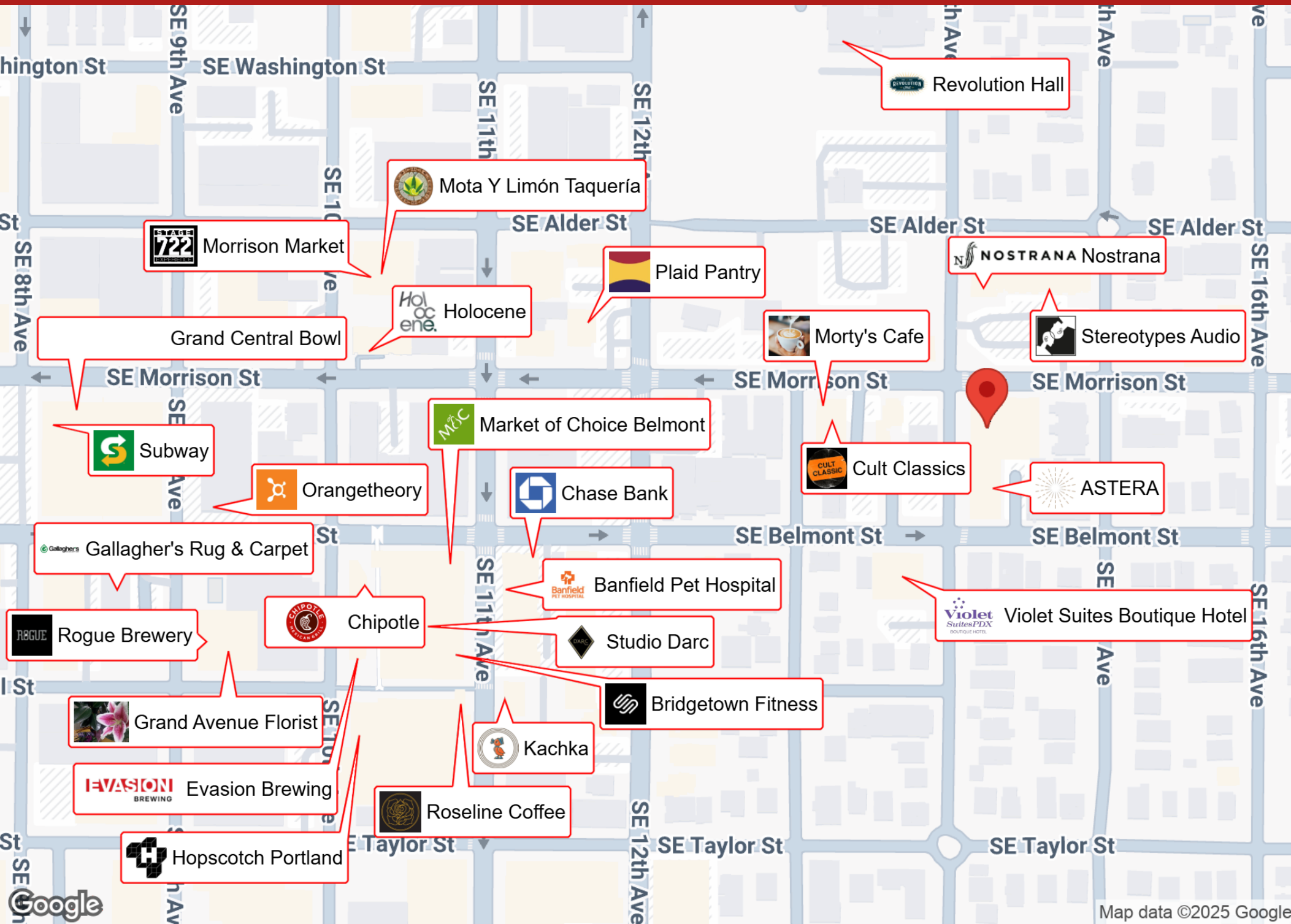
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# BUSINESS MAP

Peacock Building

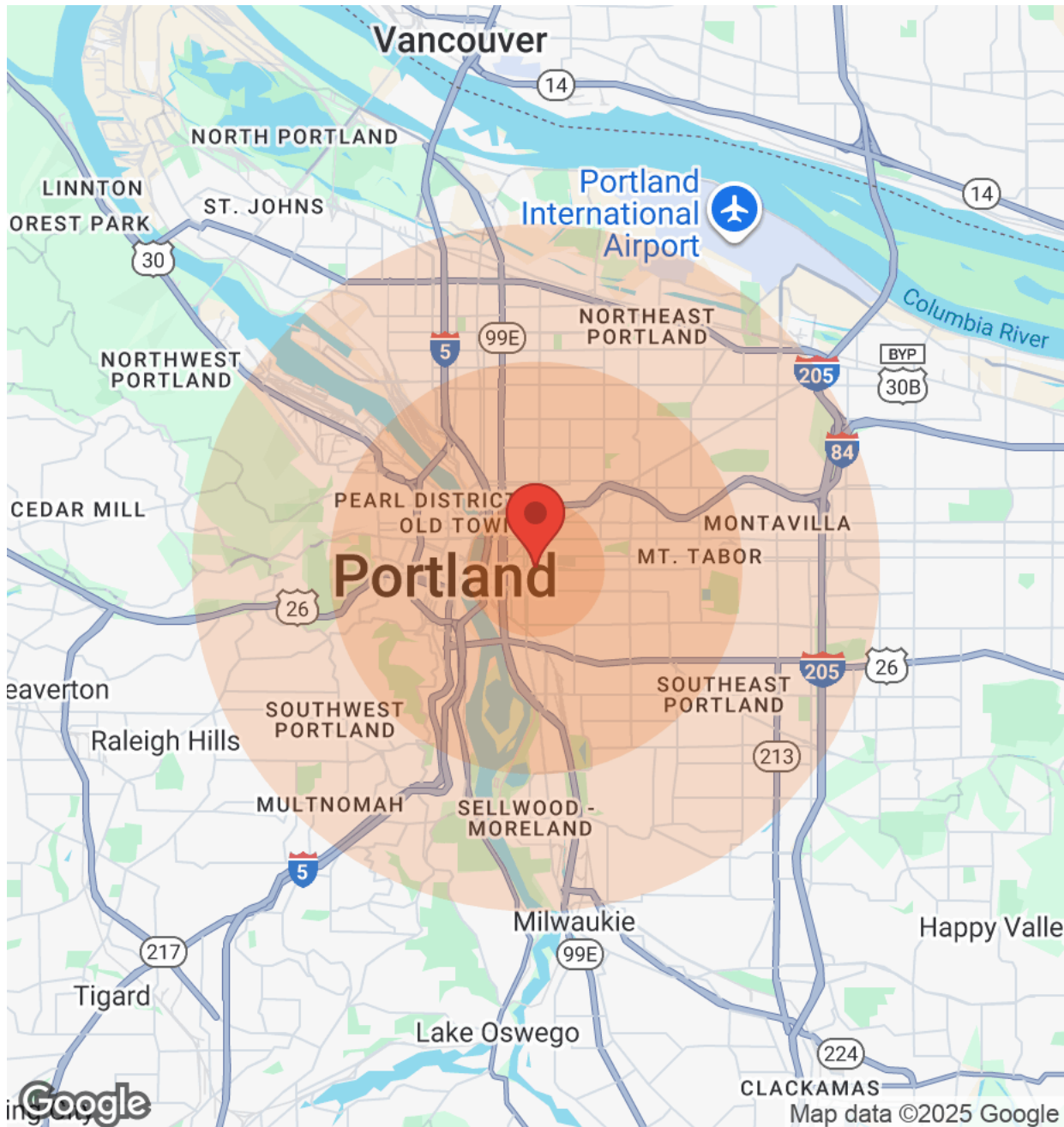
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# DEMOGRAPHICS

Peacock Building

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| Population       | 1 Mile | 3 Miles | 5 Miles |
|------------------|--------|---------|---------|
| Male             | 10,970 | 100,335 | 210,207 |
| Female           | 10,942 | 99,733  | 215,126 |
| Total Population | 21,912 | 200,068 | 425,333 |

| Age        | 1 Mile | 3 Miles | 5 Miles |
|------------|--------|---------|---------|
| Ages 0-14  | 2,584  | 25,982  | 65,426  |
| Ages 15-24 | 1,095  | 14,287  | 39,011  |
| Ages 25-54 | 12,389 | 98,488  | 194,139 |
| Ages 55-64 | 3,205  | 29,550  | 60,916  |
| Ages 65+   | 2,639  | 31,761  | 65,841  |

| Race         | 1 Mile | 3 Miles | 5 Miles |
|--------------|--------|---------|---------|
| White        | 21,112 | 181,341 | 365,291 |
| Black        | 124    | 5,676   | 17,333  |
| Am In/AK Nat | 23     | 325     | 1,009   |
| Hawaiian     | N/A    | 55      | 520     |
| Hispanic     | 617    | 7,083   | 26,624  |
| Multi-Racial | 1,018  | 14,148  | 48,790  |

| Income              | 1 Mile   | 3 Miles  | 5 Miles  |
|---------------------|----------|----------|----------|
| Median              | \$36,825 | \$50,408 | \$51,766 |
| < \$15,000          | 2,117    | 17,805   | 29,276   |
| \$15,000-\$24,999   | 1,557    | 10,875   | 20,738   |
| \$25,000-\$34,999   | 1,771    | 10,314   | 20,628   |
| \$35,000-\$49,999   | 1,740    | 12,533   | 26,453   |
| \$50,000-\$74,999   | 1,792    | 16,844   | 35,840   |
| \$75,000-\$99,999   | 1,079    | 10,742   | 22,286   |
| \$100,000-\$149,999 | 968      | 11,471   | 21,793   |
| \$150,000-\$199,999 | 244      | 4,297    | 7,429    |
| > \$200,000         | 307      | 5,030    | 8,574    |

| Housing         | 1 Mile | 3 Miles | 5 Miles |
|-----------------|--------|---------|---------|
| Total Units     | 12,781 | 111,903 | 216,875 |
| Occupied        | 12,093 | 103,429 | 202,808 |
| Owner Occupied  | 3,311  | 43,711  | 104,279 |
| Renter Occupied | 8,782  | 59,718  | 98,529  |
| Vacant          | 688    | 8,474   | 14,067  |

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## DISCLAIMER

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