

FOR SALE OR LEASE

THE MIKADO BLOCK

117 SW TAYLOR ST, PORTLAND, OR 97204

km Kidder
Mathews



PREMIER OFFERING IN THE VIBRANT YAMHILL HISTORIC DISTRICT

Kidder Mathews is pleased to present The Mikado Block for sale or lease.

The Mikado Block is a classic downtown Portland historic office building originally constructed in 1880 with extensive renovation occurring in recent decades. For more than ten years the upper two floors were leased to law firms with the ground floor leased to physical therapy and barber businesses. The ground floor and top floor are now available with the 2nd floor coming available at the end of 2024. This creates an excellent opportunity for owner-occupancy.

The Mikado Block is in one of the most central, active, and attractive downtown locations, situated between the Morrison

and Hawthorne Bridges, within one block of Waterfront Park. Popular destinations within 3 blocks of the building include Salmon Street Springs fountain, Pioneer Place shopping center, Apple store, and Nordstrom Rack. It is also within a block of several of the most popular downtown easting establishments including Elephant's Delicatessen, Luc Lac, and Q Restaurant.

For businesses looking to secure a favorable environment to draw and retain a vibrant workforce, look no further than the Mikado Block.



ADDRESS	117 SW Taylor St, Portland, OR 97204
NO. OF STORIES	3 + partially finished basement
GROSS BUILDING AREA	14,700 SF (excluding basement)
SITE AREA	5,000 SF
YEAR BUILT	1880 with extensive renovation
ZONING	Central Commercial (CX)
OPPORTUNITY ZONE	Yes
SALE PRICE	\$27.50/SF, Gross
LEASE RATE	\$3,900,000

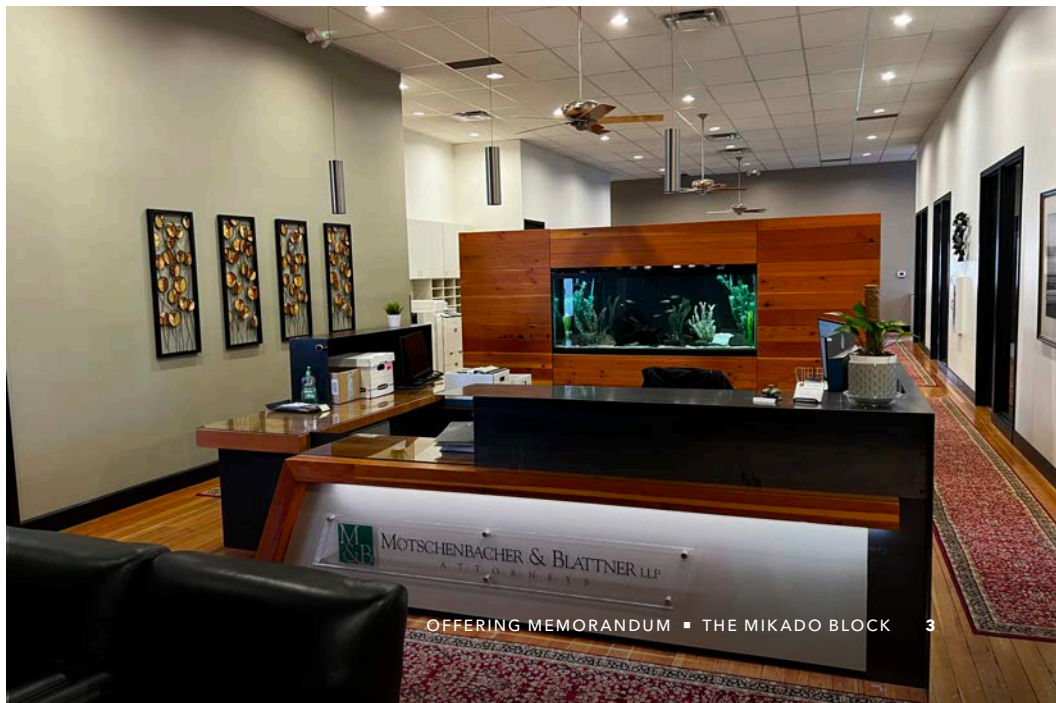
BUILDING LAYOUT

The Mikado Block is a masonry and wood structure built circa 1880 at the corner of SW First Ave and SW Taylor St. It contains three floors plus a partially finished basement open to the main floor. There is a building lobby fronting SW Taylor, providing access to an elevator and staircase serving the upper two floors. The lobby also includes a common restroom with shower. It provides access to a small storefront space currently used as a barber shop, and secondary entrance to the larger ground floor space most recently utilized by a physical therapy business. The main entrance to the primary ground floor space is direct from SW First Ave, with the corner location providing primary retail characteristics.

The upper two floors both reflect quality historic office space with high ceilings, exposed brick, finished hardwood floors, and extensive tall operational wood windows providing excellent natural light. They have similar floor plans, including a reception area, private perimeter offices, conference rooms, a break room, open work area, and two restrooms. The top floor has a particularly high level of finish and also includes a shower. Both spaces have been utilized as law offices for decades, with the 2nd floor currently occupied by MB Law. The ground floor is comprised of two spaces; one which is a small leased barber shop, and the other which is a retail/office space that is generally open and dramatic with exposed brick,

hardwood floors, 18 foot open beam ceiling, and extensive natural light and street exposure via the large windows. The space also includes a restroom and stair access to a basement level break room open to above. The balance of the basement is utilized for dry storage with separate secure areas as well as home to building mechanical systems.

The building is improved with several roof-mounted HVAC units providing separate heating and air conditioning to each of the floors and common area. Electricity is also separately metered.

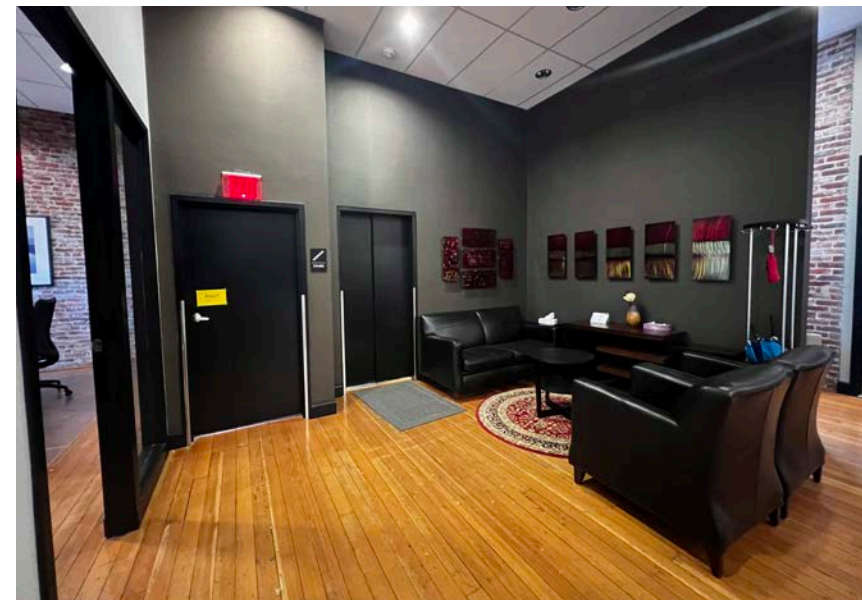


PROPERTY OVERVIEW

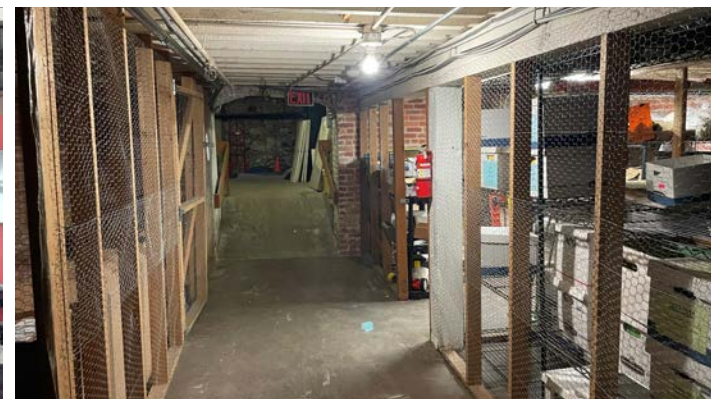
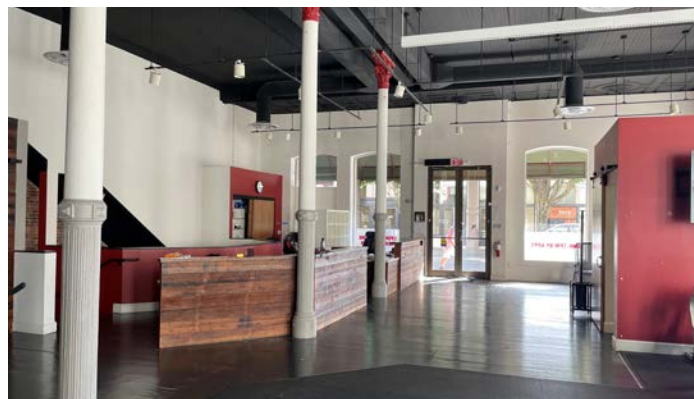
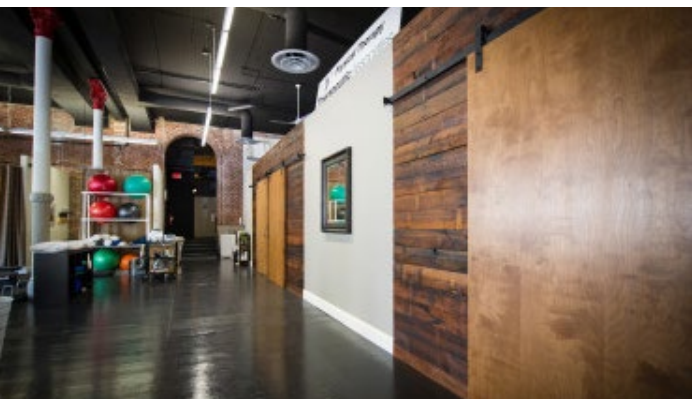
Classic architecture building with nearby public transportation and businesses located in the Historic Yamhill District.

THE MIKADO BLOCK

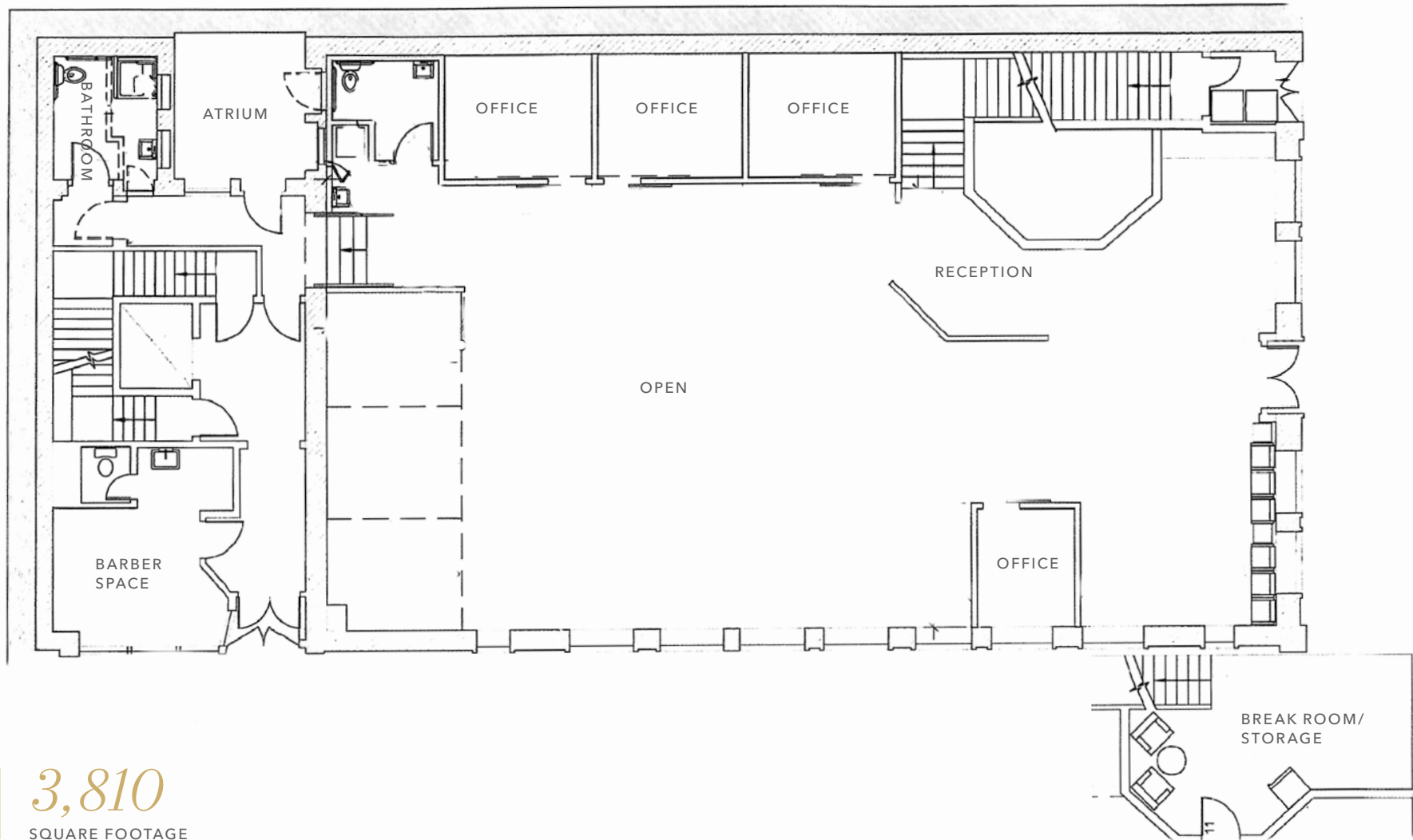
ADDRESS	117 SW Taylor St, Portland, OR 97204
ASSESSOR PARCEL #	1S1E03BA 02200
GROSS BUILDING AREA	14,700 SF (excluding basement)
RENTABLE AREA	1st Floor Retail: 200 SF - Leased 1st Floor Office/Retail: 3,610 SF - Available now 2nd Floor Office: 4,500 SF - Available 1/1/25 3rd Floor Office: 4,500 SF - Available now
TOTAL RENTAL AREA	12,810 SF
BASEMENT AREA	5,000 SF
YEAR BUILT	1880 with extensive renovations
CONSTRUCTION	Masonry with wood frame
SITE AREA	5,000 SF
ZONING	CXd (Central Commercial w/design overlay)
MAXIMUM FAR	4:1
MAXIMUM BUILDING HEIGHT	75 feet
ALLOWED USES	Broad range of retail, office and residential among others
PARKING	Multiple parking lots within 2 blocks
OPPORTUNITY ZONE	Yes



PROPERTY OVERVIEW



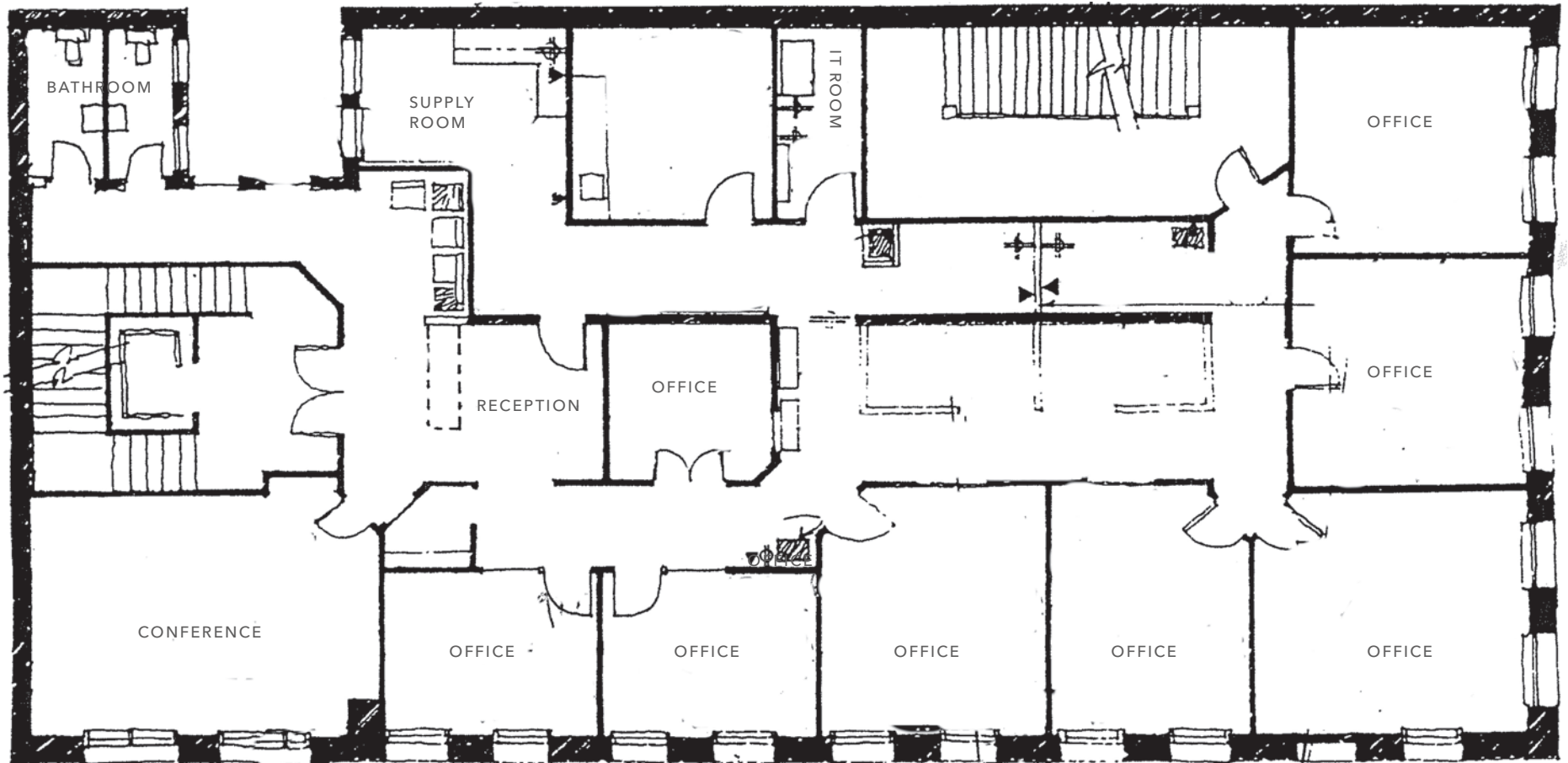
GROUND FLOOR



3,810

SQUARE FOOTAGE

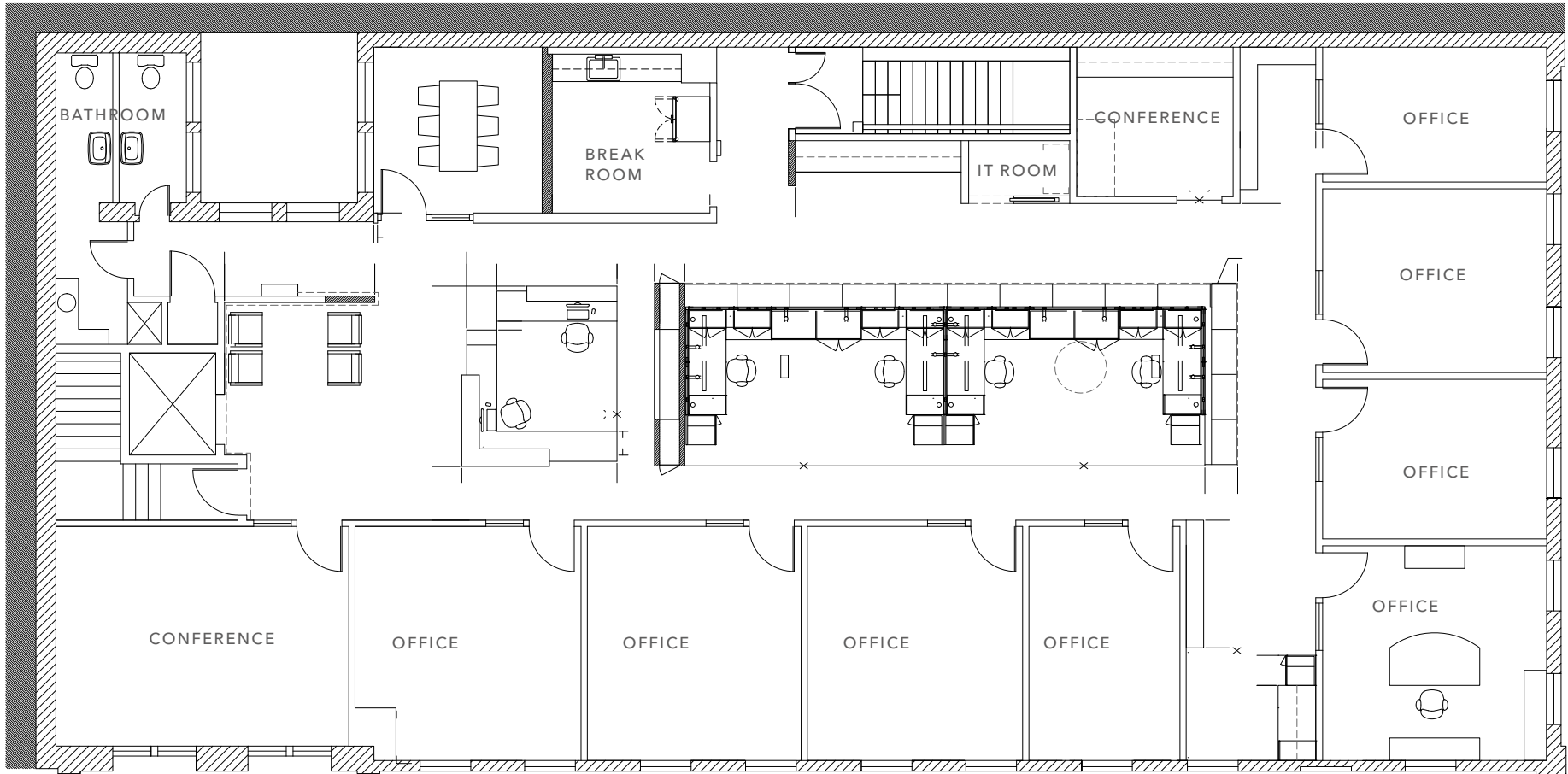
SECOND FLOOR



4,500

SQUARE FOOTAGE

THIRD FLOOR



4,500
SQUARE FOOTAGE

LOCATION OVERVIEW



DOWNTOWN
PORTLAND

SUBJECT
PROPERTY

SW TAYLOR ST

SW YAMHILL ST

SW NALTO PKWY

WATERFRONT PARK

Willamette River

95

WALK SCORE

94

TRANSIT SCORE

91

BIKE SCORE



YAMHILL DISTRICT

The Mikado Block is in the Yamhill Historic District within the Central Business District. This is one of the most active and vibrant areas of the Portland CBD. It is centrally located adjacent to the Willamette River waterfront within 3 blocks of both the Hawthorne and Morrison Bridges. It is one of the most heavily trafficked areas in the CBD, situated between popular Pioneer Courthouse Square and the waterfront. More than ten eating establishments are located within 1.5 blocks of the Mikado Block, including coveted Paddy's, Elephants Deli, Luc Lac, and Q Restaurant. The property is located within 3 blocks of extensive retail options including Apple Store, Nordstrom Rack, and Pioneer Place Shopping Center.

There are a number of high-quality historic office and retail buildings such as the Mikado Block that make up the approximate 4-block Yamhill Historic. Several Class A office buildings are also located on the perimeter of this district, including the World Trade Center, Moda Tower, B of A Financial Center, and recently constructed NW Natural corporate headquarters (250 Taylor). The combination of old and new buildings and adjacent Willamette River waterfront create a highly desirable neighborhood environment.

The location of the property near entrances to the Morrison and Hawthorne Bridges provide convenient access to Portland's Eastside for auto, bike, and pedestrians. Access to public transit is very favorable, with a Max light rail station within one block of the property and bus service also nearby. Freeway access is also good, with I-5, I-84, and I-405 all accessible within a mile.

LOCATION OVERVIEW



MULTNOMAH COUNTY COURTHOUSE



MODA TOWER



BANK OF AMERICA CENTER

SUBJECT PROPERTY



MAX BLUE LINE

MAX RED LINE

WORLD TRADE CENTER

SW NAITO PKWY

SW TAYLOR ST

WATERFRONT PARK

MORRISON BRIDGE

Willamette River

CONVENIENTLY LOCATED ON THE EDGE OF TOWN

Only one block from Naito Parkway and Waterfront Park. Multiple hotel and restaurant options within a short walk, including: Elephants Deli, Great Harvest, Luc Lac, The "Q" Restaurant, Paddy's, MOD Pizza, and Chipotle.



LOCATION OVERVIEW



BURNSIDE BRIDGE

MORRISON BRIDGE

HAWTHORNE BRIDGE

SUBJECT PROPERTY

WATERFRONT PARK

Portland CBD

Willamette River

PORTLAND STATE UNIVERSITY

PORTLAND

Old Town

Pearl District

West End

East Portland

Goose Hollow





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