

OFFERING MEMORANDUM

# FOSTER 74

*Foster 74 is a permit ready 37- unit apartment project in Portland's up-and-coming Foster-Powell "FoPo" neighborhood.*



7365-7375 SE FOSTER BLVD, PORTLAND, OR 97206

**km** Kidder  
Mathews



*Exclusively listed by*

**JORDAN CARTER**

Executive Vice President

503.221.2280

jordan.carter@kidder.com

**CLAY NEWTON**

Executive Vice President

503.721.2719

clay.newton@kidder.com

**KIDDER.COM**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

# TABLE OF CONTENTS

*01*

EXECUTIVE SUMMARY

---

*02*

PROPERTY OVERVIEW

---

*03*

LOCATION OVERVIEW



# EXECUTIVE SUMMARY

*Section 01*

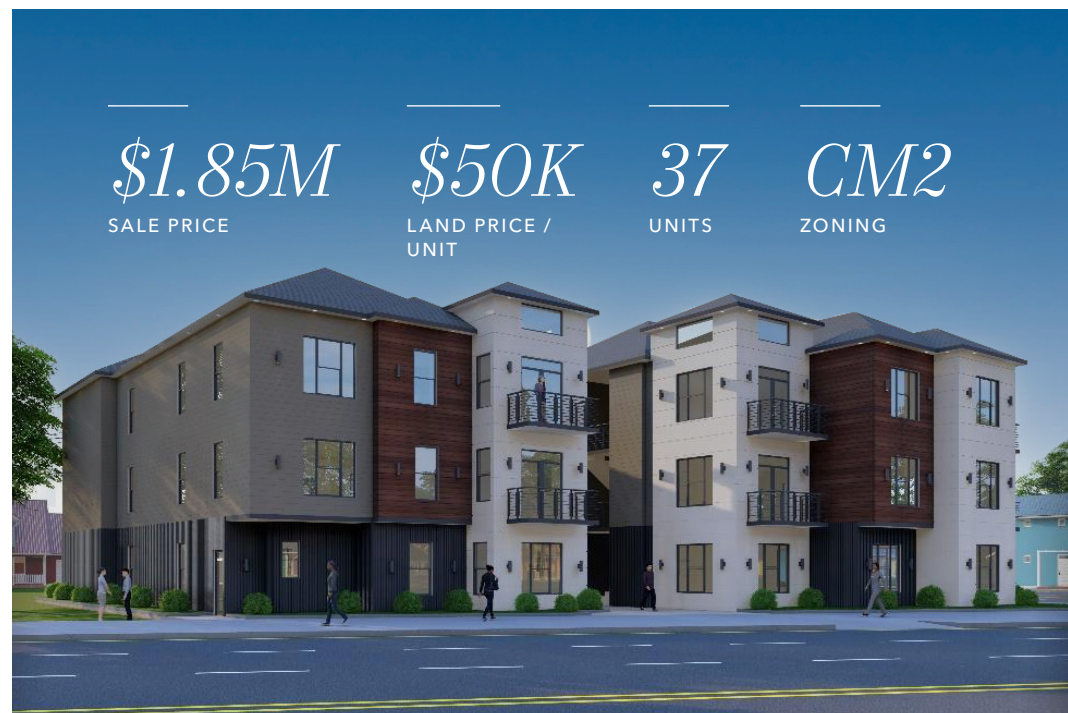
# THE *OFFERING*

*Foster 74 is a permit ready 37-unit apartment project in Portland's up-and-coming Foster-Powell "FoPo" neighborhood. The property sits on two tax lots and is not subject to Portland's inclusionary housing provisions.*

Plans have been approved by the City and construction can begin as soon as permits are paid for at the City. Renderings, plans, surveys and reports are included in the sale and will be fully transferred to the Buyer at Closing. Buyer to conduct its own due diligence to verify with the City of Portland the status of the proposed project.

Foster 74 was designed as a modern, 3-story wood frame apartment consisting of 15,646 SF of gross square footage containing 37 apartment units across two side-by-side buildings. The unit mix will consist of 5 studio units, 31 one-bedroom units and 1 two-bedroom unit, all with modern finishes and top floor units with vaulted ceilings. Units will feature wide plank LVT flooring, in-unit stackable washer/dryer, two tone cabinets, porcelain tile backsplash, undermount sinks and stainless steel appliances. Buyers can execute the current project as designed, or designing the building to their own standard and specifications.

The project is located near many of Portland's most cutting edge restaurants, cafes and breweries and offers many experiences only found in the area. From coffee shops with vegan pastries to a grocery store offering its own take on salsa, Fo-Po has a little something off radar for everyone. It is labeled walker and biker's paradise and is near public parks, a community center and the heart of the Foster Blvd revitalization area. It is less than 6 miles from downtown Portland and offers tenants quick access to the major employment hub in the Metro area.



**\$1.85M**

SALE PRICE

**\$50K**

LAND PRICE /  
UNIT

**37**

UNITS

**CM2**

ZONING

ADDRESS	7365-7375 SE Foster Blvd, Portland, OR 97206
NO. OF UNITS	37
LAND AREA	9,742 SF
ZONING	CM2 – Commercial Mixed-Use 2
TOTAL BUILDING AREA	15,646 SF
AVERAGE UNIT SIZE	423 SF
YEAR BUILT	Ready for construction
LAND PRICE / UNIT	\$50,000
PRICE	\$1,850,000



# PROPERTY OVERVIEW

*Section 02*

## PROPERTY HIGHLIGHTS

### UNIT MIX

	No. of Units	Avg. Unit Size
STUDIO	5	337 SF
1 BEDROOM / 1 BATH	31	453 SF
2 BEDROOM / 1 BATH	1	863 SF
TOTAL	37	15,646

### 97206 – AT A GLANCE & NICHE.COM GRADES

OVERALL NICHE GRADE	B+
GOOD FOR FAMILIES	B+
NIGHTLIFE	A+
COMMUTE	A-
HEALTH AND FITNESS	A-
PUBLIC SCHOOLS	B+
OUTDOOR ACTIVITIES	A
JOBS	B-
DIVERSITY	B+

### PROPERTY FEATURES

Walker & Biker's Paradise with a Walk Score of 93 and a Bike Score of 97

Desirable 1 bedroom concentration

Located in the up and coming "FoPo" neighborhood

Asset not subject to Portland's Inclusionary Zoning or rent cap/controls

Efficient design for low-maintenance management

### SUPERIOR AMENITIES

Secured bike parking

In-unit stackable washer and dryers

AC ports in every unit

24-hour security cameras

3rd floor vaulted ceilings

### EXCELLENT CLOSE-IN SOUTH EAST PORTLAND LOCATION

Desirable location on SE 74th Ave & SE Foster Blvd

Less than 6 miles from downtown Portland

Walking distance to parks, restaurants and shopping

On major bus lines and 1 block from Foster Blvd

93

WALK SCORE  
(VERY WALKABLE)

97

BIKE SCORE  
(VERY WALKABLE)

\$401K

MEDIAN HOME  
VALUE

52.7K

POPULATION



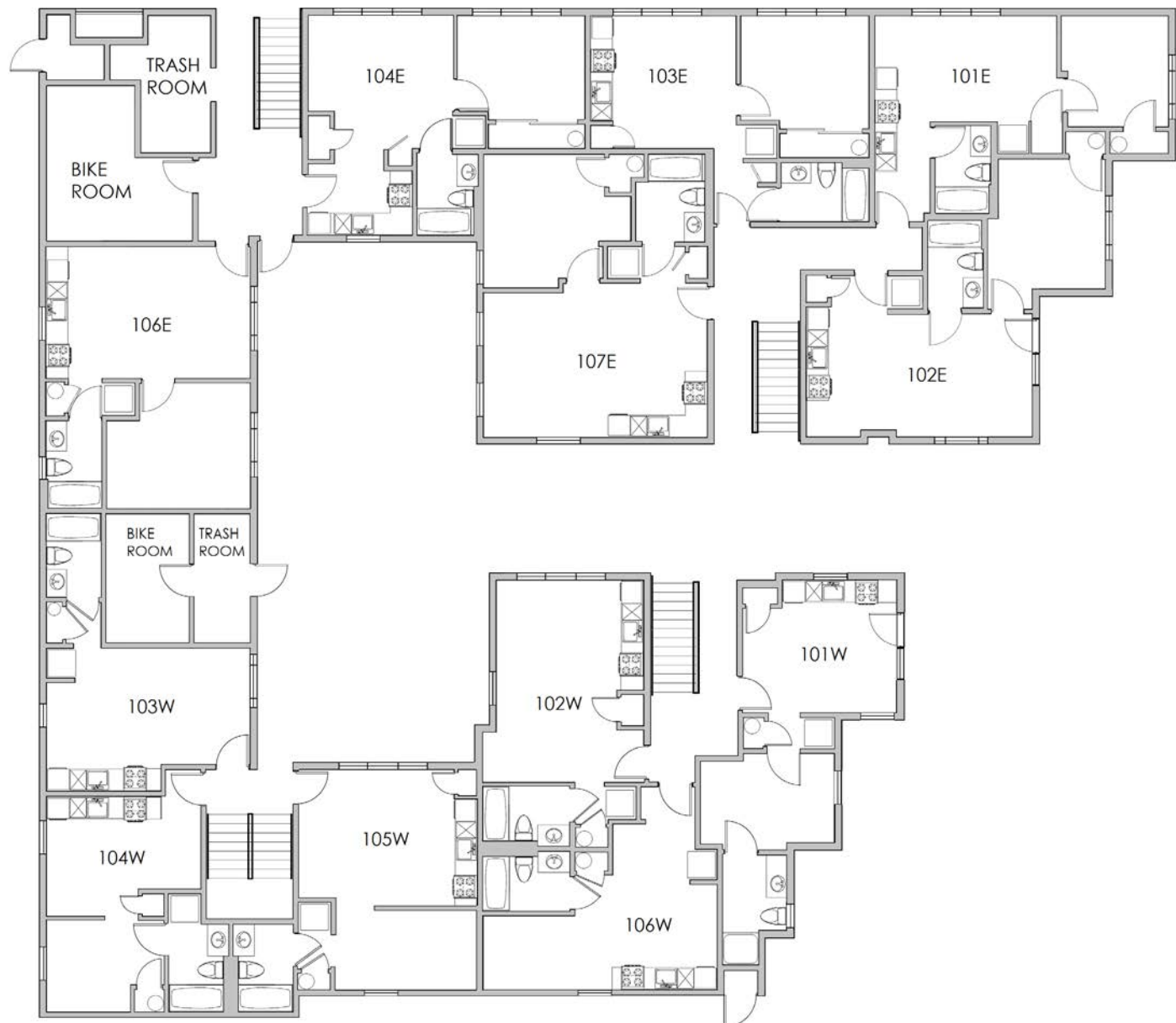
## PROPERTY OVERVIEW

### FEATURES OF PROPOSED PROPERTY

YEAR COMPLETED	TBD – ready for construction
NO. OF BUILDINGS	2
ASSESSOR TAX #	R208869 & R690398
DENSITY	High
PARKING	Cars: on-street; Bikes: secured storage
ZONING	CM2 - Commercial Mixed-Use 2
EXTERIOR FINISH	Lap fiber cement & fiber cement panels
ROOF	Flat / membrane
FRAMING	Wood
FOUNDATION	Concrete slab and footings
CEILING HEIGHT	9' standard (1st & 2nd floors); 9-11' vaulted (3rd floor)
HVAC	In-wall heating and plumbed for AC units
WINDOWS	High efficiency vinyl
DOORS	Exterior: solid wood core; Interior: hollow wood core
FIRE & LIFE	Automatic fire sprinklers

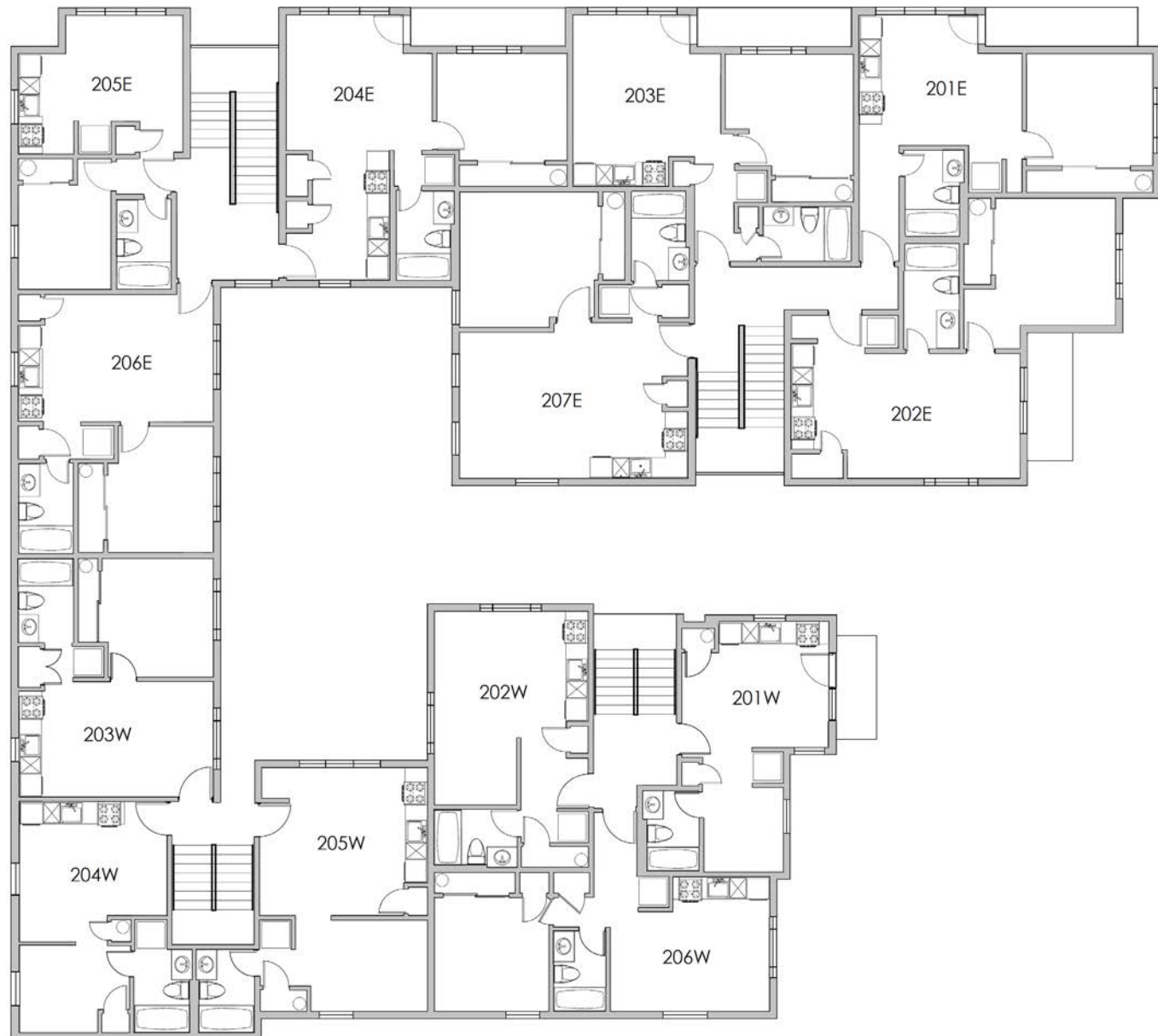


## 1ST FLOOR PLAN

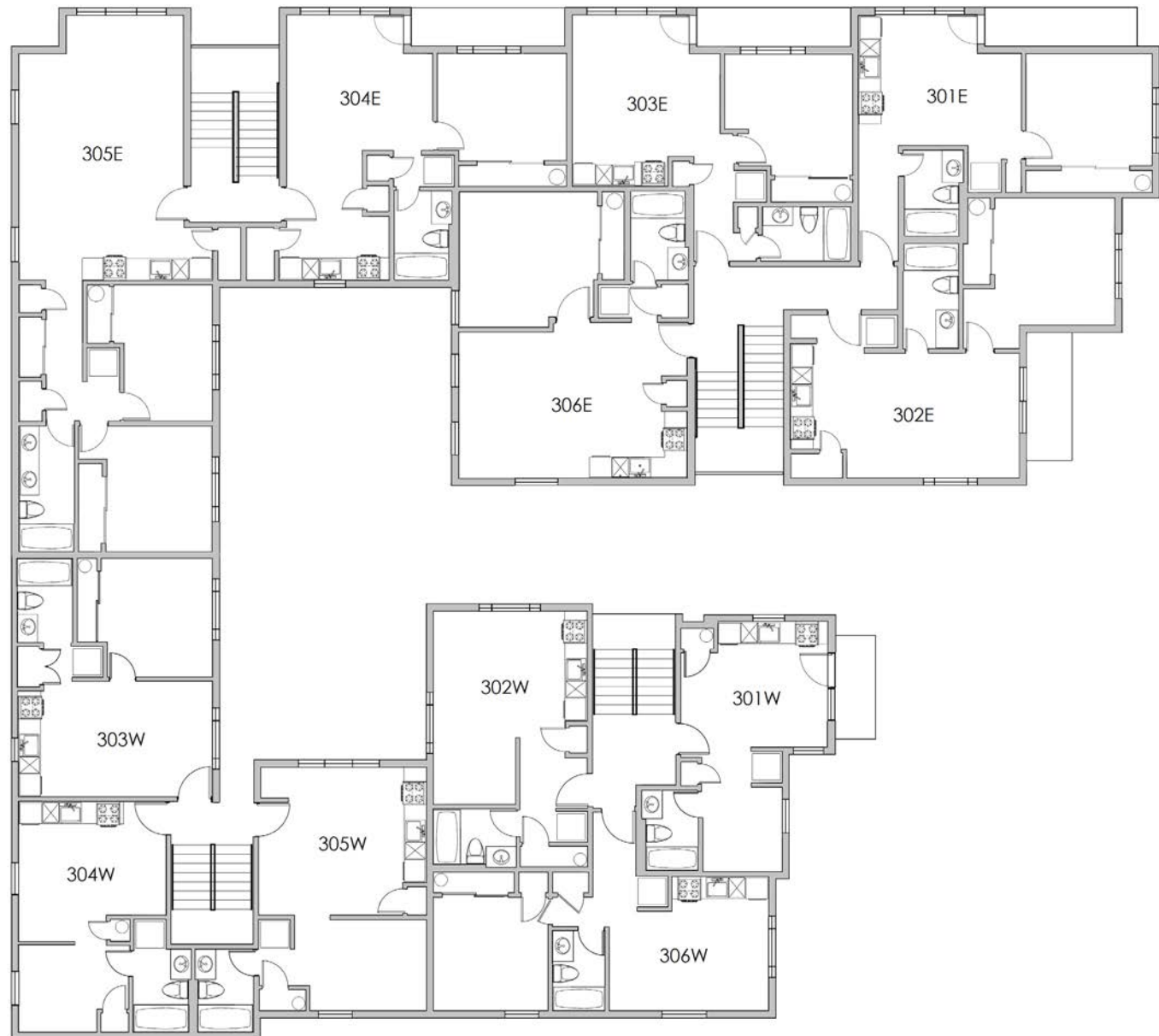




## 2ND FLOOR PLAN



## 3RD FLOOR PLAN

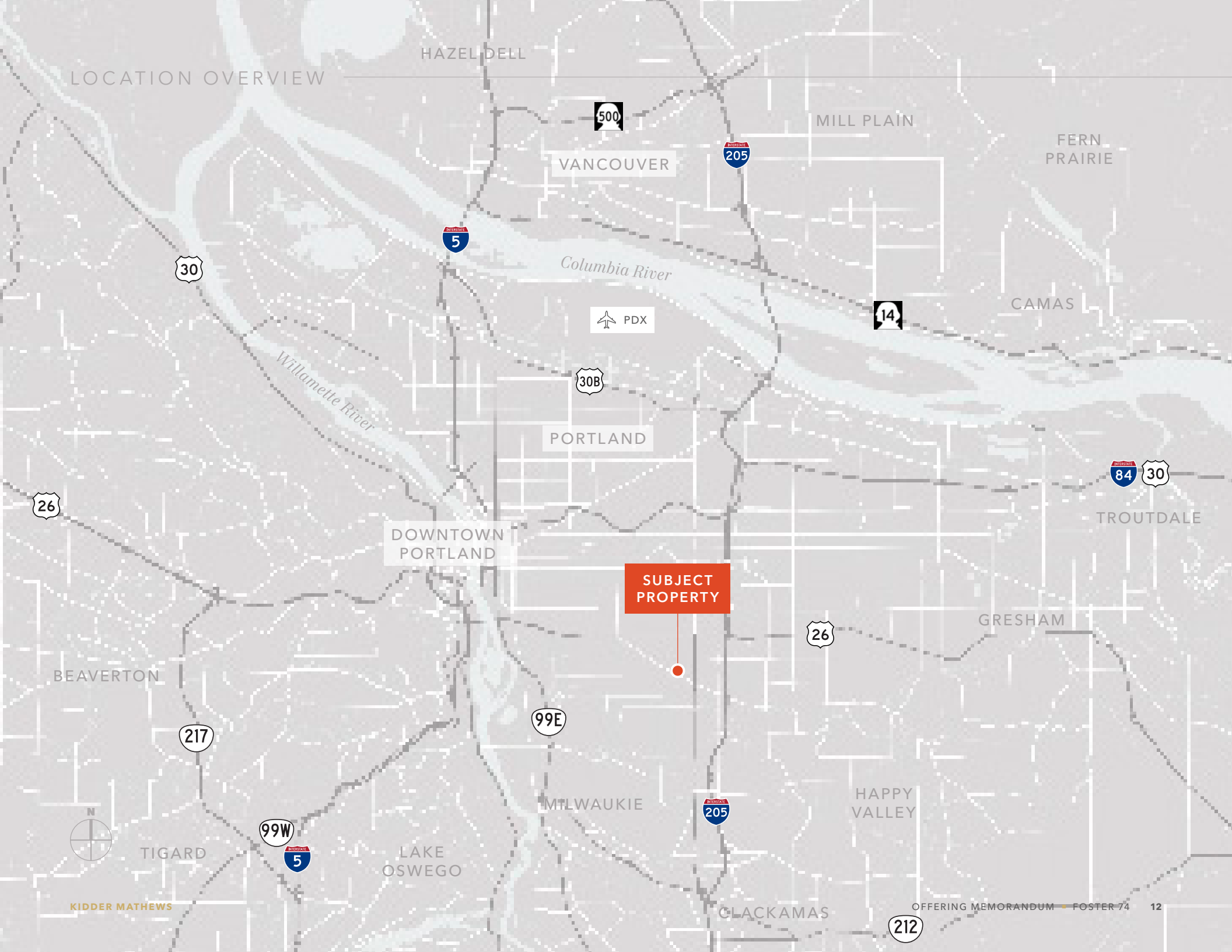




# LOCATION OVERVIEW

*Section 03*

## LOCATION OVERVIEW





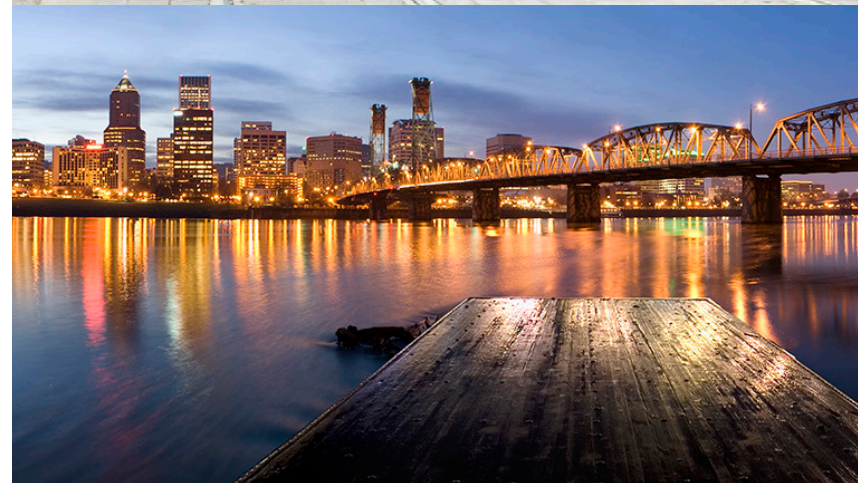
# PORTLAND, OREGON

Otherwise known as Bridgetown, the City of Roses or Stumptown, Portland is located on the banks of the Willamette River only 90 minutes from snow-capped peaks of the Cascades and the Pacific Ocean, one might not realize Portland's bustling downtown and waterfront are the heart of a metropolitan region with more than 2 million people. Beyond the metro area, residents enjoy the Pacific Northwest's natural beauty via slopes, sails, surf, and trails. Portland offers big city amenities and a small-town atmosphere, while remaining considerably less expensive than other major West Coast cities. The Portland Metropolitan Statistical Area (MSA) is the largest economic and population center on the West Coast between San Francisco and Seattle and is the nation's 26th largest MSA. The city's world-class public transit system, affordable quality of life, impressive in-migration of technology centric firms such as Microsoft, Google, Mozilla, Squarespace, and the organic growth from local firms including Nike, Adidas, Intel, and Mentor Graphics have augmented migration into the area while simultaneously helping to bring the unemployment rate down to record lows.

Portland attracts thousands of new residents seeking career opportunities and a high quality of life every year. Known for encouraging entrepreneurship, supporting

diversity, and promoting sustainability, the area's eclectic culture draws in people who end up staying long-term.

Portland's compact footprint offers proximity to downtown, convenient access to Portland International Airport (PDX) and other amenities that make it possible for residents to easily commute using low-cost nationally recognized (transit) or no-cost (bike) options. The region's urban design allows employers to provide alternative commute options - in high demand by Millennials - that ultimately save both company and employee time and money. Livability and affordability - key considerations for individuals that wish to relocate - are hallmarks of the Portland area. The area's abundant natural beauty, mild climate, easy access to Portland International Airport, expansive public transportation system, wide variety of housing options and more make Portland a superb place to work and live.





# FOSTER 74

---

*Exclusively listed by*

**JORDAN CARTER**  
Executive Vice President  
503.221.2280  
jordan.carter@kidder.com

**CLAY NEWTON**  
Executive Vice President  
503.721.2719  
clay.newton@kidder.com

**KIDDER.COM**

**km Kidder Mathews**