

SINNOTT HOUSE

105 NW 3RD AVE | PORTLAND, OR | OREGON
OWNER/USER OPPORTUNITY



Marcus & Millichap
THE GARSKE GROUP
PORTLAND | SEATTLE | BOISE

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ERIC M. GARSKE
SENIOR DIRECTOR INVESTMENTS
M: 503.915.4567
D: 503.200.2031
Eric.Garske@marcusmillichap.com
OR #201235586
ID #SP57407

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THE GARSKE GROUP
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EXECUTIVE SUMMARY



OFFERING SUMMARY

MARCUS & MILICHAP'S THE GARSKE GROUP HAS BEEN EXCLUSIVELY CHOSEN TO MARKET THE SINNOTT HOUSE a distinctive historic asset located at **105 NW 3rd Avenue** in Portland's Old Town/Chinatown district. Constructed in **1883**, this **13,278-square-foot** building sits on a **0.22-acre, two-parcel site** and features an authentic historic façade that reflects Portland's early commercial character. The **retail, base level** was upgraded in the **1970s** to accommodate the popular **Couch Street Fish House**, which operated successfully at the property for several decades. Since then, the ground floor has evolved into an entertainment destination, operating as a **music venue and piano bar**, while the attached outdoor area has functioned as **both an event space and parking**. Extensive additional upgrades were completed in **2004/05, 2010, and 2020**, including improvements to **plumbing, electrical, flooring, equipment, and fixtures, with outdoor decks added after 2012**.

Positioned along a busy downtown corridor, the property benefits from **strong visibility, heavy foot traffic, and immediate access to public transportation and nearby amenities**. Surrounded by a dynamic mix of retail, residential, and office uses, the area attracts tourists, local residents, and downtown professionals alike. This combination of historic character, central location, and flexible, well-maintained improvements presents a compelling **owner/user or long-term investment opportunity** within one of Portland's most culturally vibrant districts.



SITE DESCRIPTION

ADDRESS	105 NW Third Ave Portland, OR 97209
PARCEL(S)	R14043, R14044
LOT SIZE	0.22 AC (9,500 SF)
RBA	13,278 SF
YEAR BUILT	1883
RENOVATED	2020

PRICE: \$1,890,000
PRICE/SF: \$142.34

INVESTMENT HIGHLIGHTS



PRIME DOWNTOWN LOCATION

Situated on the corner of NW Couch St and NW 3rd Avenue, the property benefits from heavy foot traffic, strong street presence, and access to public transportation. Its central position places it within walking distance of key downtown amenities and attractions.



OWNER/USER OPPORTUNITY

The building's scale, layout, and historic appeal make it ideal for an owner-user seeking a distinctive downtown presence. Investors can also leverage the property's character and location for repositioning or long-term hold strategies.



EXTENSIVELY UPGRADED RETAIL

Significant improvements were completed in 2004/05, 2010, and 2020, including upgrades to plumbing, electrical, flooring, equipment, and fixtures. Additional outdoor decks added after 2012 further support flexible, modern use of the ground floor.



PROVEN ENTERTAINMENT USE

The retail level was significantly upgraded in the 1970s for the long-running Couch Street Fish House and has since operated successfully as a music venue and piano bar. An attached outdoor area has further enhanced the property's versatility as an event space or parking.



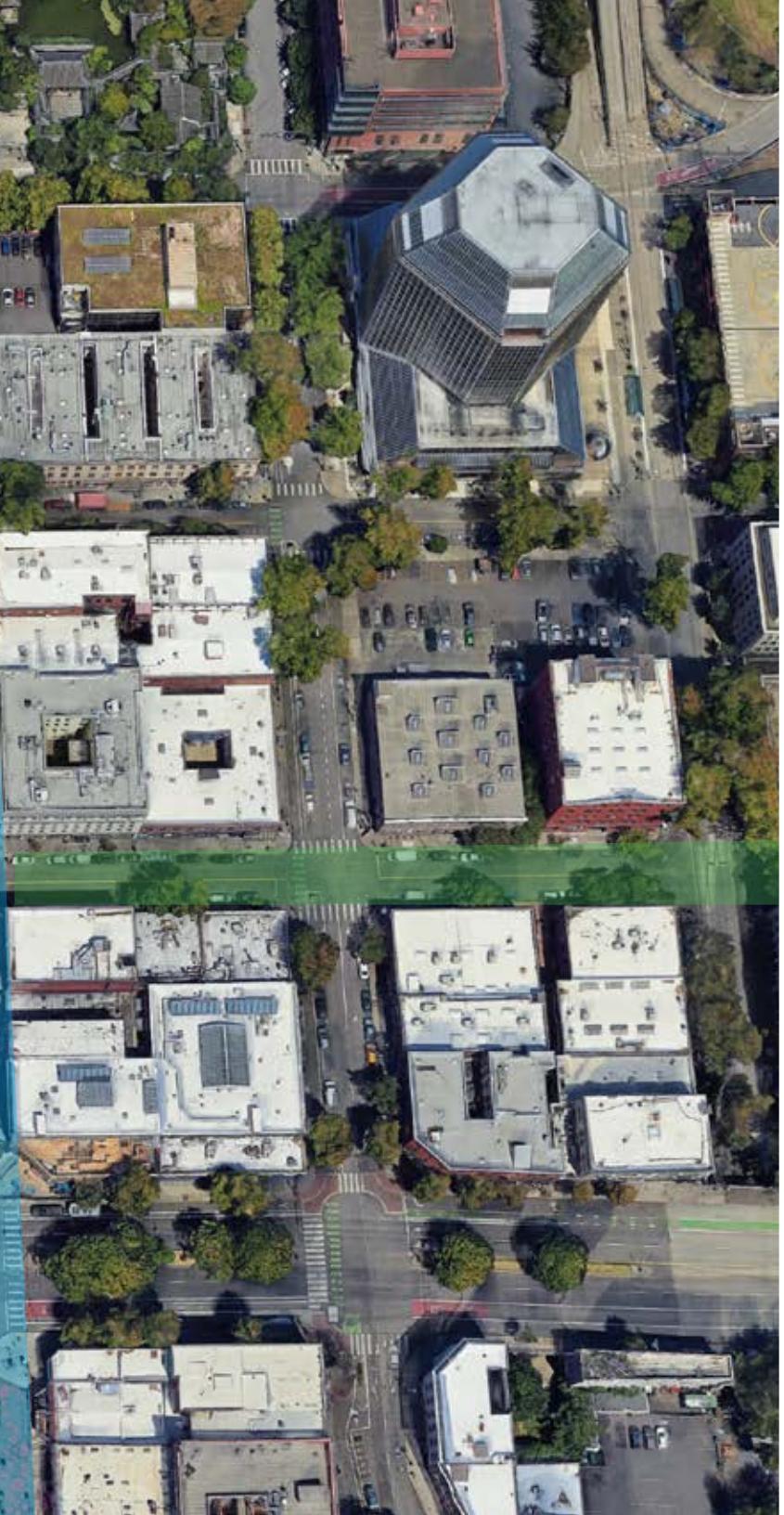


LOCATION OVERVIEW





12 105 NW 3RD AVE | PORTLAND, OR



12 105 NW 3RD AVE | PORTLAND, OR





MARKET OVERVIEW

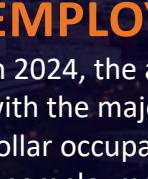
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PORTLAND OREGON



POPULATION

In 2024, the area has a population of 440,832, up 13.98% since 2010, and is projected to reach 451,204 in five years, a 2.4% increase. The population is nearly evenly split by gender, with a median age of 39.0, matching the U.S. average, and a population density of 5,597 people per square mile.



EMPLOYMENT

In 2024, the area had 265,243 people employed, with the majority—73.9%—working in white-collar occupations and 11.5% in blue-collar roles. Unemployment in the area was 4.0%, and according to the 2010 Census, the average commute time for workers was 25 minutes.



HOUSEHOLDS

There are currently 212,467 households in the area, reflecting a 19.97% increase since 2010. The number of households is projected to grow to 218,110 in five years, a 2.7% increase, with an average household size of 2.1 people.



INCOME

In 2024, the area has a median household income of \$105,332, up 102.25% since 2010 and projected to reach \$115,312 in five years. Per capita income is \$61,660, and the average household income is \$130,839, both well above the U.S. averages of \$40,471 and \$101,307, respectively.



HOUSING

The median housing value in the area was \$635,695 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 91,963 owner-occupied housing units and 85,143 renter-occupied housing units in the area.



EDUCATION

In 2024, the area had a higher percentage of residents with graduate and associate degrees compared with the U.S. averages, with 59.1% holding a graduate degree and 13.4% an associate degree. Fewer residents completed a bachelor's degree (5.7%), high school (0.8%), or some college (14.6%) compared with national averages of 21.1%, 26.2%, and 19.7%.

PORTLAND OVERVIEW

PORTLAND, Oregon is experiencing a remarkable period of **growth and revitalization**, powered by bold infrastructure projects and a dynamic economic base. The city's skyline and neighborhoods are being reshaped by mega-developments such as the **34-acre Broadway Corridor Project**, which will introduce new mixed-use housing and employment opportunities, seamlessly connect districts, and leverage Portland's robust transportation options—including light rail, streetcar, and bus networks. Visionary, equitable development also aims to restore historic neighborhoods and build sustainable communities, while neighborhood greenways and parks like the **Washington Park Reservoir Improvement Project** enhance livability and urban connectivity. These investments, alongside thriving business districts and a new emphasis on **affordable housing**, position Portland as a model for forward-thinking urban development.

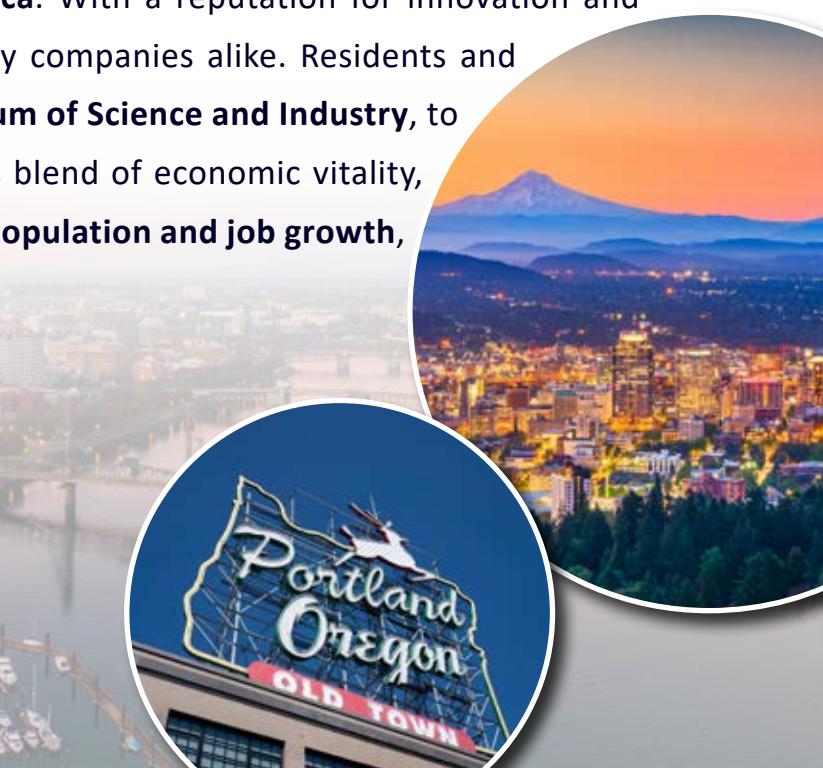
Economically, Portland is buoyed by a **diverse set of major employers** and a talented workforce. Key industries include technology, manufacturing, healthcare, education, and design—driven by giants such as **Intel (22,328 employees)**, **Providence Health & Services (23,100)**, **Nike**, **OHSU**, and **Daimler Trucks North America**. With a reputation for innovation and sustainability, Portland remains attractive to young professionals and legacy companies alike. Residents and visitors enjoy a wide array of attractions, from the world-class **Oregon Museum of Science and Industry**, to vibrant arts and culinary scenes, lush parks, and iconic neighborhoods. This blend of economic vitality, cultural richness, and infrastructure reinvention is fueling **Portland's robust population and job growth**, cementing its status as a leading Pacific Northwest city.

643,139
POPULATION

291,721
HOUSEHOLDS

\$118,738
AVERAGE INCOME

 **PORTLAND**
(2024)



LOCATION HIGHLIGHTS

INTERNATIONAL ROSE TEST GARDEN

10 MIN DRIVE

Nestled in Washington Park, the International Rose Test Garden dazzles with over 10,000 rose bushes representing more than 600 varieties. Its colorful displays and breathtaking views of downtown Portland and Mount Hood make it a perfect spot for nature lovers, photographers, and a true Portland experience.

MODA CENTER

05 MIN DRIVE

The Moda Center is Portland's premier indoor arena with a seating capacity of over 19,000 for basketball games. It is home to the NBA's Portland Trail Blazers and will welcome the new WNBA team, the Portland Fire, debuting in 2026. The arena also hosts concerts and major events.

POWELL'S CITY OF BOOKS

05 MIN DRIVE

Covering an entire city block, Powell's City of Books is the largest independent bookstore in the world. Whether you're a bookworm or a casual browser, you'll be swept up in the store's smart, eclectic selection and the vibrant, creative energy that perfectly reflects Portland's spirit.

OMSI

10 MIN DRIVE

The Oregon Museum of Science and Industry (OMSI) is an interactive science museum featuring hands-on exhibits, a planetarium, and even a real submarine. It's a must-visit for those of all ages, offering engaging opportunities to explore science, technology, and innovation in fun, immersive ways.

INTERNATIONAL ROSE TEST GARDEN

10 MIN DRIVE



DEMOGRAPHIC SUMMARY

POPULATION

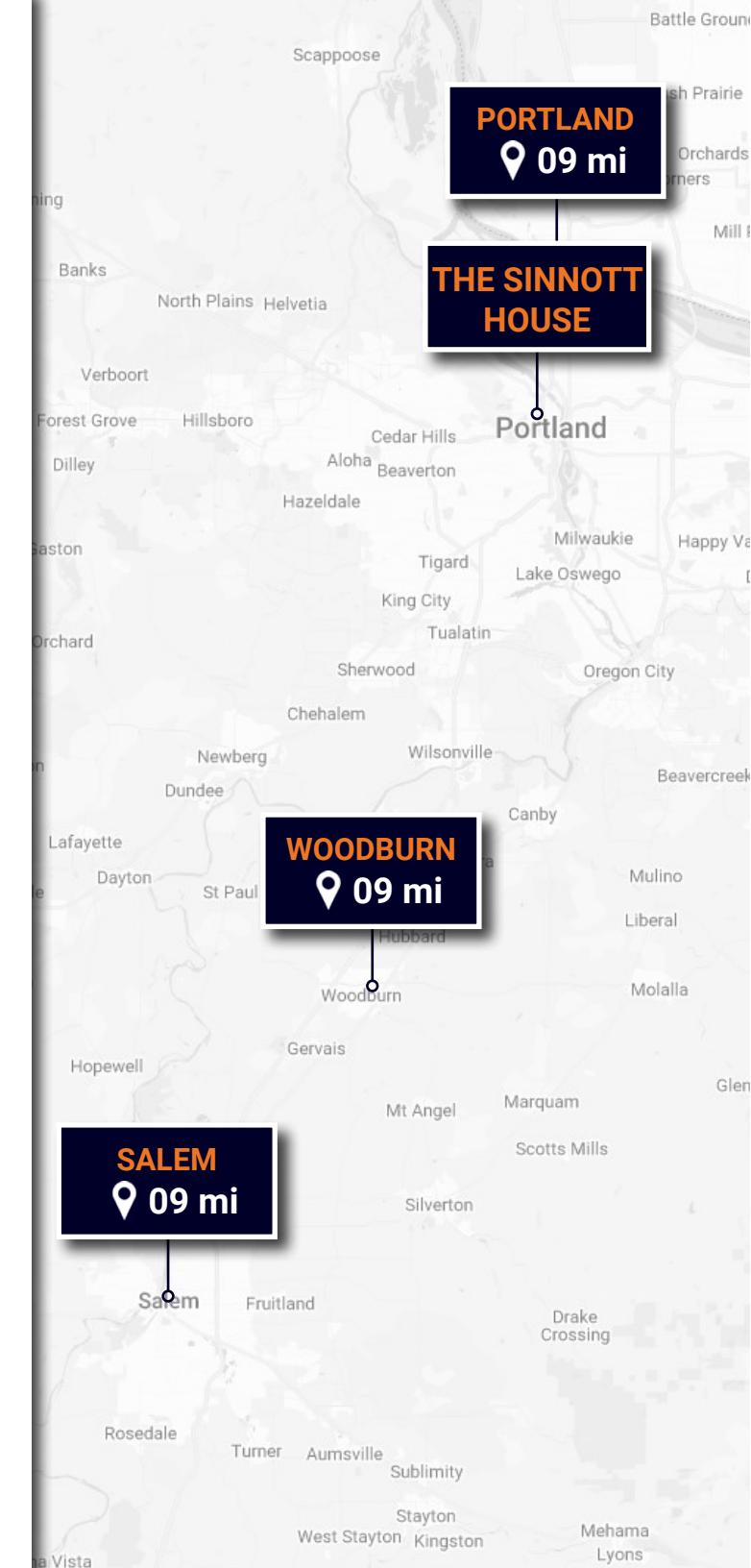
	1 MILE	3 MILES	5 MILES
2029 PROJECTION	41,404	209,071	451,204
2024 ESTIMATE	39,874	202,901	440,832
2020 CENSUS	38,103	199,917	440,988
2010 CENSUS	27,541	165,269	386,778

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2029 PROJECTION	27,172	112,392	218,110
2024 ESTIMATE	26,089	108,732	212,467
2020 CENSUS	24,607	103,713	204,718
2010 CENSUS	17,470	83,295	177,103

HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
AVERAGE INCOME	\$92,679	\$129,968	\$130,839
MEDIAN INCOME	\$66,146	\$103,493	\$105,332
PER CAPITA INCOME	\$61,859	\$67,017	\$61,660



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BROKER OF RECORD: DAVID TABATA | LIC #201224889

Marcus & Millichap
THE GARSKE GROUP
PORTLAND | SEATTLE | BOISE





ERIC M. GARSKE

SENIOR DIRECTOR INVESTMENTS

M: 503.915.4567

D: 503.200.2031

Eric.Garske@marcusmillichap.com

OR #201235586

ID #SP57407

Marcus & Millichap

THE GARSKE GROUP

PORLAND | SEATTLE | BOISE