

Mixed-Use Investment / Owner-User / Redevelopment Opportunity

1125 SE DIVISION ST, PORTLAND, OR 97202



PROPERTY DESCRIPTION

Value-add mixed-use opportunity on the prominent corner of SE 12th Ave & SE Division St.

PROPERTY HIGHLIGHTS

- Value-add, mixed-use investment and/or owner-user opportunity
- Redevelopment potential with existing rental income in place
- Ground floor retail with 2nd-floor offices
- Adjacency to active retailers in Ford District
- Off-street parking

OFFERING SUMMARY

| | |
|----------------|-------------|
| Sale Price: | \$1,400,000 |
| Building Size: | 11,950 SF |
| \$/Bldg SF: | \$117.15 |
| Lot Size: | 12,419 SF |
| \$/Lot SF: | \$112.73 |
| Zoning: | EX(d) |

| DEMOGRAPHICS | 1 MILE | 2 MILES | 3 MILES |
|-------------------|----------|----------|----------|
| Total Households | 11,268 | 55,459 | 113,413 |
| Total Population | 21,358 | 100,479 | 214,137 |
| Average HH Income | \$95,354 | \$83,436 | \$98,506 |

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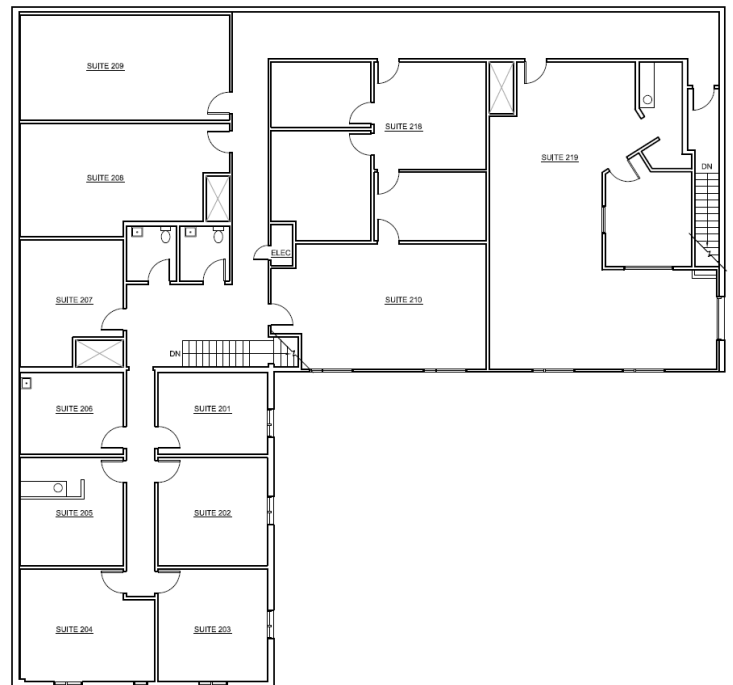
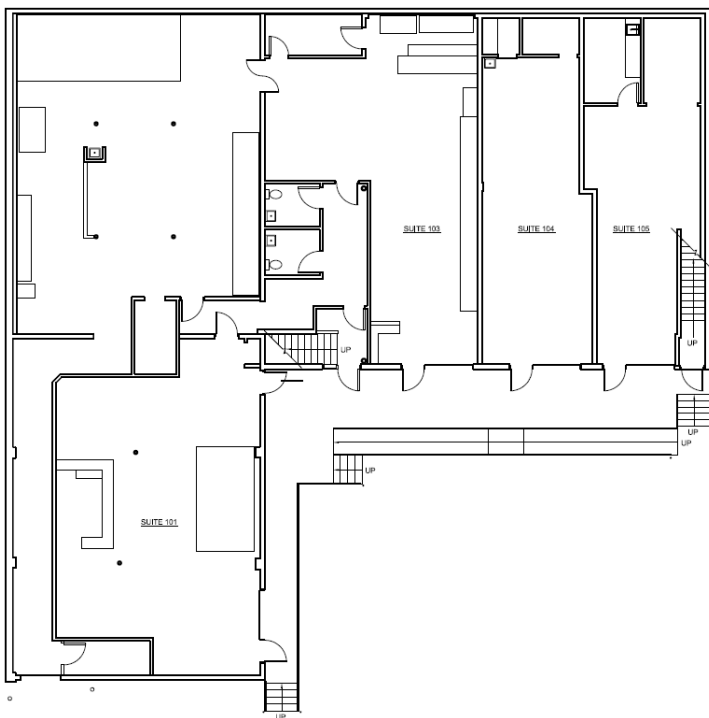
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Floor Plans

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Financial Summary

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PROFORMA FINANCIAL STATEMENT

| | | |
|---|-------------|----------------|
| Potential Base Rent | \$312,488 | |
| +NNN Reimbursement | \$62,614 | |
| =Total Potential Income | \$375,102 | \$31.39 PSF/YR |
| -Vacancy (5%) | \$(18,755) | |
| =Effective Gross Income | \$356,347 | \$29.82 PSF/YR |
| -NNNs (RE Taxes, Insurance, CAMs, etc.) | \$(136,043) | \$11.40 PSF/YR |
| =Net Operating Inc. (NOI) | \$220,304 | \$18.44 PSF/YR |

PROFORMA RENT ROLL

| Retail | RSF | Rate (\$/SF/YR) |
|-----------|-------|-----------------|
| Suite 100 | 1,670 | \$26.00 NNN |
| Suite 101 | 1,876 | \$24.00 NNN |
| Suite 102 | 1,264 | \$24.00 NNN |
| Suite 103 | 850 | \$26.00 NNN |
| Suite 105 | 803 | \$26.00 NNN |
| Office | | |
| | RSF | Rate (\$/SF/YR) |
| Suite 201 | 200 | \$37.00 FSG |
| Suite 202 | 266 | \$37.25 FSG |
| Suite 203 | 278 | \$35.00 FSG |
| Suite 204 | 319 | \$35.00 FSG |
| Suite 205 | 250 | \$28.00 FSG |
| Suite 206 | 191 | \$28.00 FSG |
| Suite 207 | 259 | \$28.00 FSG |
| Suite 208 | 465 | \$28.00 FSG |
| Suite 209 | 486 | \$28.00 FSG |
| Suite 210 | 743 | \$24.00 FSG |
| Suite 218 | 660 | \$24.00 FSG |
| Suite 219 | 1,371 | \$24.00 FSG |



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Zoning

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EX - CENTRAL EMPLOYMENT

This zone implements the Central Employment map designation of the Comprehensive Plan. The zone allows mixed-uses and is intended for areas in the center of the City that have predominantly industrial type development. The intent of the zone is to allow industrial and commercial uses which need a central location. Residential uses are allowed, but are not intended to predominate or set development standards for other uses in the area. The development standards are intended to allow new development which is similar in character to existing development.

| Use Categories | EG1 | EG2 | EX | IG1 | IG2 | IH |
|--------------------------------|----------|----------|---------|----------|----------|----------|
| Residential Categories | | | | | | |
| Household Living | N | N | Y | CU [1] | CU [1] | CU [1] |
| Group Living | N | N | Y | CU [1] | CU [1] | CU [1] |
| Commercial Categories | | | | | | |
| Retail Sales And Service | L/CU [2] | L/CU [2] | Y | L/CU [3] | L/CU [4] | L/CU [5] |
| Office | Y | Y | Y | L/CU [3] | L/CU [4] | L/CU [5] |
| Quick Vehicle Servicing | Y | Y | N | Y | Y | Y |
| Vehicle Repair | Y | Y | Y | Y | Y | Y |
| Commercial Parking | CU [13] | CU [13] | CU [13] | CU [13] | CU [13] | CU [13] |
| Self-Service Storage | L [7] | L [7] | L [6] | Y | Y | Y |
| Commercial Outdoor Recreation | Y | Y | Y | CU | CU | CU |
| Major Event Entertainment | CU | CU | CU | CU | CU | CU |
| Industrial Categories | | | | | | |
| Manufacturing And Production | Y | Y | Y | Y | Y | Y |
| Warehouse And Freight Movement | Y | Y | Y | Y | Y | Y |
| Wholesale Sales | Y | Y | Y | Y | Y | Y |
| Industrial Service | Y | Y | Y | Y | Y | Y |
| Bulk Fossil Fuel Terminal | L [15] | L [15] | N | L [15] | L [15] | L [15] |
| Railroad Yards | N | N | N | Y | Y | Y |
| Waste-Related | N | N | N | L/CU [7] | L/CU [7] | L/CU [7] |

Y = Yes, Allowed
CU = Conditional Use Review Required
L = Allowed, But Special Limitations
N = No, Prohibited

D - DESIGN OVERLAY

The Design (d) overlay zone ensures that Portland is both a city designed for people and a city in harmony with nature. The Design overlay zone supports the city's evolution within current and emerging centers of civic life. The overlay promotes design excellence in the built environment through the application of additional design standards and design guidelines that:

Build on context by enhancing the distinctive physical, natural, historic and cultural qualities of the location while accommodating growth and change;

Contribute to a public realm that encourages social interaction and fosters inclusivity in people's daily experience; and

Promotes quality and long-term resilience in the face of changing demographics, climate and economy.

| Use Categories | EG1 | EG2 | EX | IG1 | IG2 | IH |
|--|-----------|-----------|-----------|-----------|-----------|-----------|
| Institutional Categories | | | | | | |
| Basic Utilities | Y/CU [10] | Y/CU [10] | Y/CU [10] | Y/CU [11] | Y/CU [11] | Y/CU [11] |
| Community Service | L/CU [8] | L/CU [8] | L/CU [8] | L/CU [9] | L/CU [9] | L/CU [9] |
| Parks And Open Areas | Y | Y | Y | Y | Y | Y |
| Schools | Y | Y | Y | N | N | N |
| Colleges | Y | Y | Y | N | N | N |
| Medical Centers | Y | Y | Y | N | N | N |
| Religious Institutions | Y | Y | Y | N | N | N |
| Daycare | Y | Y | Y | L/CU [9] | L/CU [9] | L/CU [9] |
| Other Categories | | | | | | |
| Agriculture | L [14] | L [14] | L [14] | L [14] | L [14] | L [14] |
| Aviation And Surface Passenger Terminals | CU | CU | CU | CU | CU | CU |
| Detention Facilities | CU | CU | CU | CU | CU | CU |
| Mining | N | N | N | CU | CU | CU |
| Radio Frequency Transmission Facilities | L/CU [12] | L/CU [12] | L/CU [12] | L/CU [12] | L/CU [12] | L/CU [12] |
| Rail Lines And Utility Corridors | Y | Y | Y | Y | Y | Y |

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L = Allowed, But Special Limitations
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Retailer Map

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Future OMSI District

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SITE COMPONENTS OF THE FUTURE OMSI DISTRICT

- 24-acres of new mixed-use transit-oriented development
- Up to 3 million square feet of new space to work, live, and play
- 1,200 units of new housing
- New Waterfront Education Park
- Public plaza and event spaces
- Center for Tribal Nations, maker spaces, indoor and outdoor labs, festivals, and events with partners create an innovative public learning ecosystem
- New zero carbon emissions and waste

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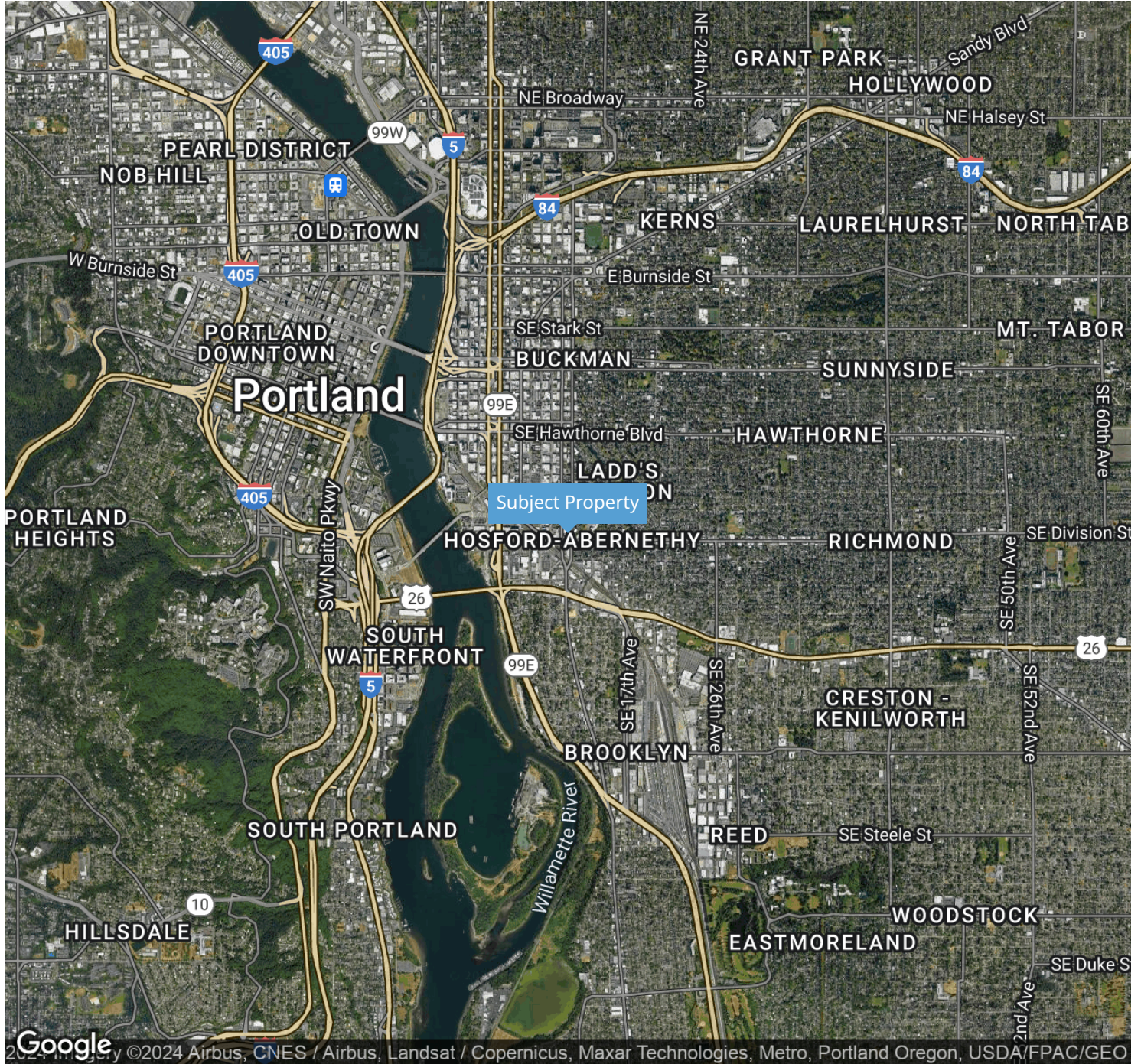
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Regional Map

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Additional Photos

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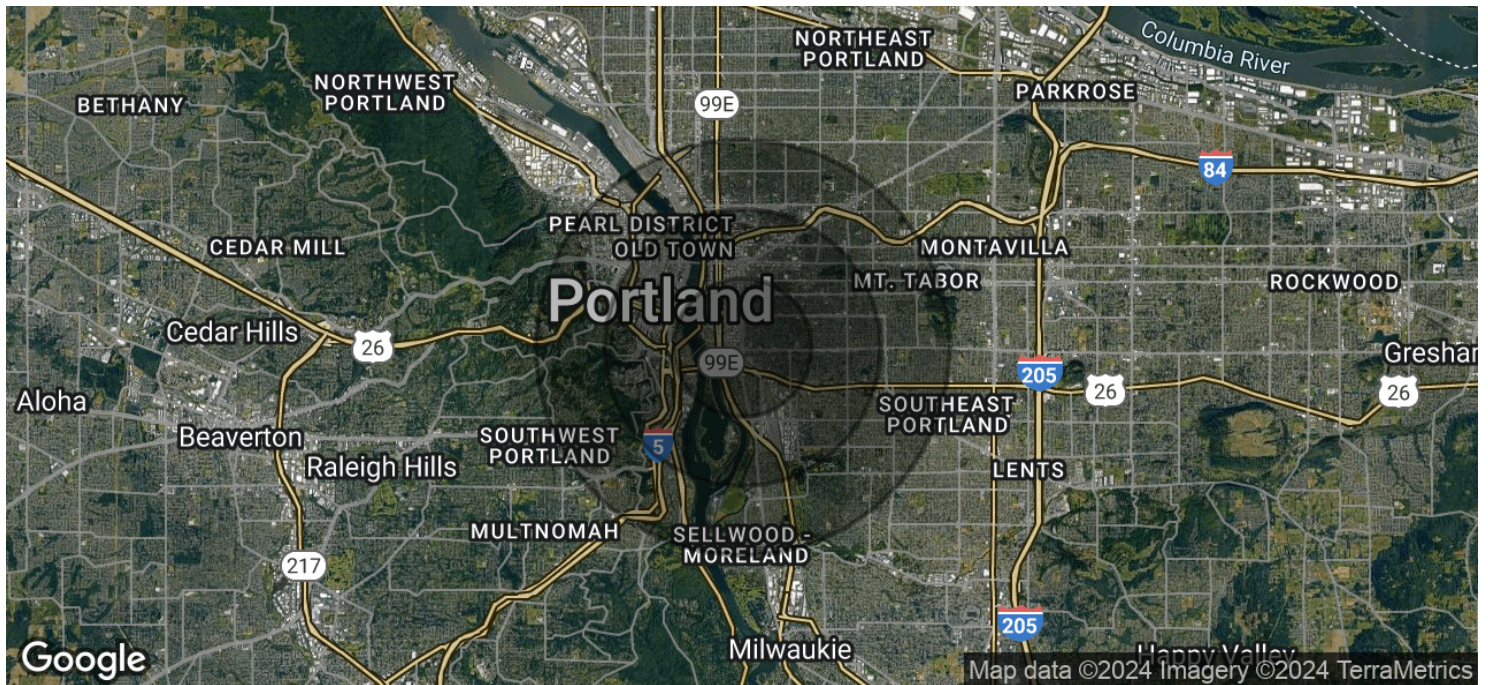
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Demographics Map & Report

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| POPULATION | 1 MILE | 2 MILES | 3 MILES |
|----------------------|-----------|-----------|-----------|
| Total Population | 21,358 | 100,479 | 214,137 |
| Average Age | 39.8 | 38.2 | 39.2 |
| Average Age (Male) | 41.2 | 38.2 | 39.2 |
| Average Age (Female) | 38.0 | 37.6 | 39.0 |
| HOUSEHOLDS & INCOME | 1 MILE | 2 MILES | 3 MILES |
| Total Households | 11,268 | 55,459 | 113,413 |
| # of Persons per HH | 1.9 | 1.8 | 1.9 |
| Average HH Income | \$95,354 | \$83,436 | \$98,506 |
| Average House Value | \$522,654 | \$443,972 | \$486,454 |

2020 American Community Survey (ACS)

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