

RETAIL INVESTMENT OPPORTUNITY

PRIME SQUARE 205

1026 SE 96TH AVE | PORTLAND, OR



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**COMMERCIAL
INTEGRITY *nw***

a real estate investment advisory company

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Prime 205

1026 SE 96TH AVE
PORTLAND, OR

Situated just off I-205 and SE Washington St, 1026 SE 96th Ave offers exceptional visibility and accessibility, making it a prime location for retail or professional tenants. The property benefits from high daily traffic counts—over 165,000 vehicles per day on I-205 and 22,000 on SE Washington—ensuring consistent exposure and foot traffic. Neighboring anchors like Home Depot, Target, and 24 Hour Fitness, along with proximity to Adventist Medical Center and a MAX Green Line stop, enhance the site's appeal to a diverse customer base. With modern renovations and a strong retail submarket boasting a low 3.5% vacancy rate, this property offers long-term stability and growth potential for investors.

\$6,635,000

\$254.70/PSF

CAP: 6.25%

PRIME 205

1026 SE 96TH AVE | PORTLAND, OR

NRSF	26,056 SF	Built	1971
Price	\$6,635,000	Renovated	2008
Cap Rate	6.25%	Building Type	Reinforced Concrete
# of Suites	6	Parcel Number	R605444
		Zoning	CN1
		Use	Commercial



Investment Highlights

High-Traffic Strip Mall Next to Target & Home Depot

- Prime location: Situated at 1026 SE 96th Ave, Portland, OR, in a high-traffic area.
- Surrounded by major retailers: Close to popular stores like Target, 24 Hour Fitness and Home Depot, ensuring strong foot traffic.
- Prime 205 is situated within an opportunity zone, allowing for a variety of tax savings strategies for qualified individuals.

Strong Investment Potential:

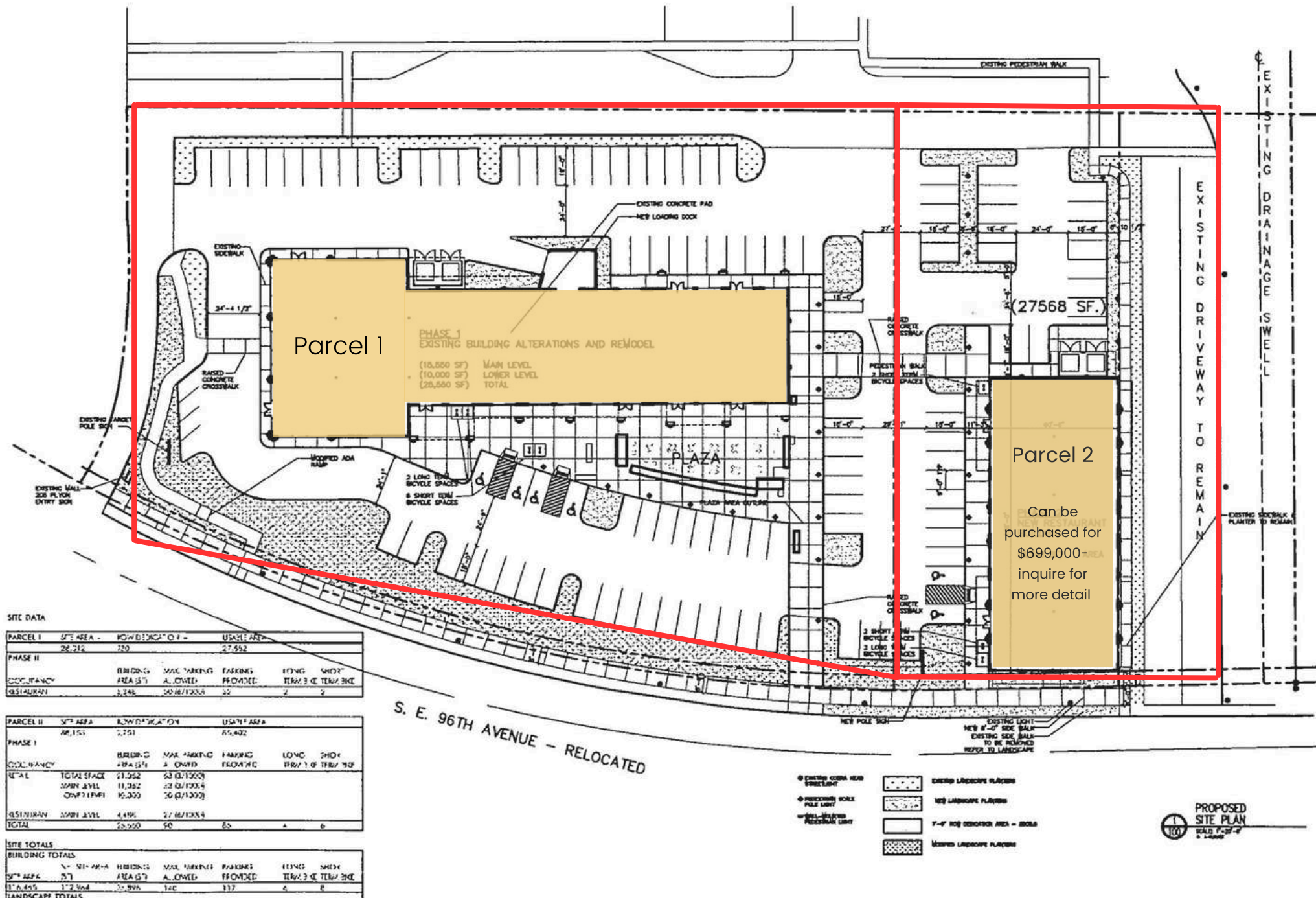
The combination of high visibility, reliable tenants and an additional parcel with development opportunity located in an opportunity zone creates strong fundamentals for growth.

High Visibility:

Over 200,000 vehicles pass daily with access from major thoroughfares like I-205 and SE Washington St.



Site Map



Opportunity Zone

Prime Opportunity Zone Investment – 1026 SE 96th Ave, Portland, OR

Lot Size: 8,000 SF/ 0.63 AC | Zoning: CX, Central Commercial

Located in the heart of Portland's Montavilla neighborhood, 1026 SE 96th Ave is an 8,000-square-foot development lot positioned within a federally designated Opportunity Zone—making it an exceptional prospect for investors seeking long-term tax advantages and growth potential.



What is an Opportunity Zone?

Opportunity Zones are economically designated census tracts created under the Tax Cuts and Jobs Act of 2017 to stimulate investment and economic development in underserved communities. Investors can reinvest capital gains into these areas through Qualified Opportunity Funds (QOFs) and in return receive significant tax benefits, including:

- Deferral of capital gains taxes on the original investment until 2026 (or until the investment is sold)
- Reduction of capital gains if held for at least 5 years (partial forgiveness no longer applies after 2021, but deferral remains)
- Exemption of gains on the new investment if held for 10 years—the appreciation on the Opportunity Zone investment itself can be completely tax-free

Why 1026 SE 96th Ave?

This property's location in Portland's Opportunity Zone offers both strategic geographic placement and federal tax incentives. The 8,000 SF lot provides ample space for residential or mixed-use development, and its proximity to transit corridors, retail, and job centers adds intrinsic value.

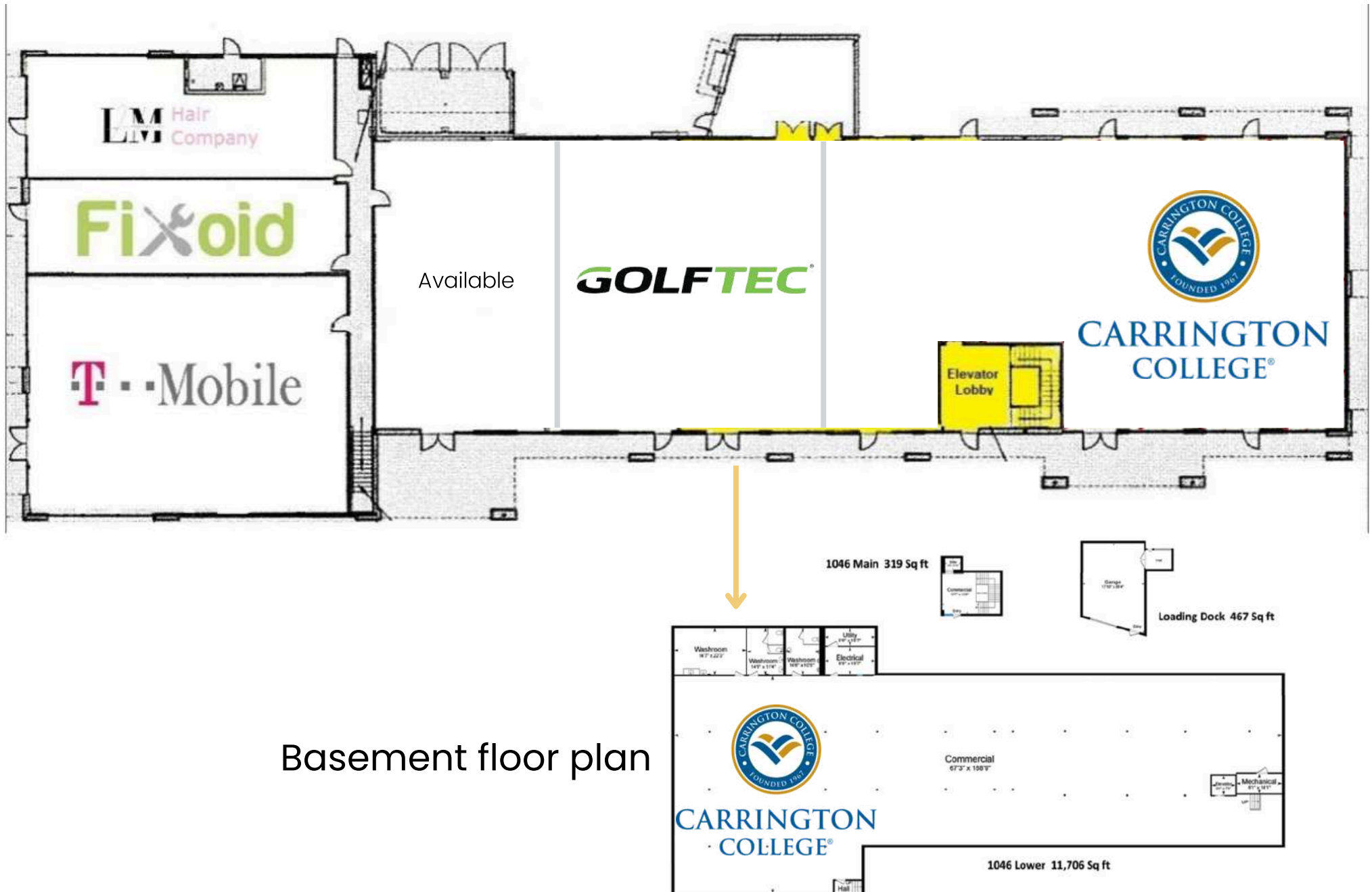
Benefits for the investor include:

- Strong long-term upside potential in an appreciating urban market
- Tax-incentivized vehicle for capital gains reinvestment
- Flexible development options in a rapidly growing neighborhood
- Potential eligibility for local or state development incentives, in addition to federal benefits

Allowable Uses:

- Medical and dental offices
- Retail sales and services
- Professional office
- Restaurant and cafes

Site Tenant Overview



Tenant Spotlight



Carrington College

Carrington College of Nursing as the anchor tenant is a big advantage, bringing in a steady stream of students, faculty, and staff. With high enrollment, it generates daily foot traffic, boosting the local economy. This makes the area attractive for businesses that can serve the needs of students and staff, providing long-term stability and appeal for future development.



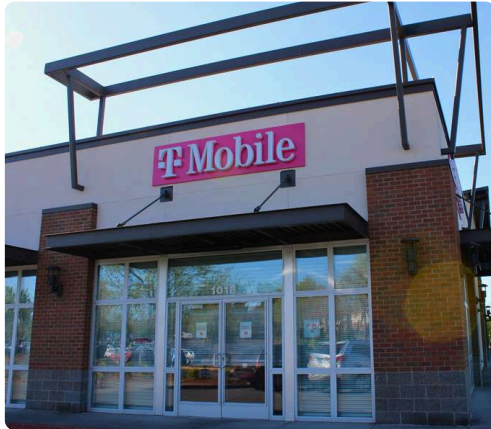
GolfTec

As a popular destination for golf enthusiasts, GolfTech generates consistent foot traffic, drawing in a steady stream of visitors who come for lessons, training, and events. This high traffic translates to increased visibility and potential revenue for neighboring businesses and the property itself. With its strong brand presence and loyal clientele, GolfTech not only boosts the location's appeal but also provides a valuable revenue stream, making it an ideal tenant for this prime location.



Fixoid

Fixoid adds value to the subject property by providing reliable tech repair services, attracting a steady flow of customers in need of quick device fixes. This draws in tech-savvy individuals and diversifies the tenant mix, increasing foot traffic and benefiting neighboring businesses. Its presence makes the property more appealing as a convenient destination for electronics repairs.



T-Mobile

T-Mobile adds value to the strip mall by attracting a steady flow of diverse customers, including tech-savvy individuals, professionals, and families. As a trusted brand, T-Mobile increases visibility for nearby businesses and helps attract other quality tenants. Its reputation ensures ongoing foot traffic and economic activity in the area.

Notable Neighbors:



Target

Target as a neighboring tenant in a strip mall is a major asset for any investment property. Its strong national brand and wide customer base drive consistent, high-volume foot traffic to the area, benefiting surrounding businesses. The built-in visibility and consumer recognition Target brings can significantly enhance the value, stability, and long-term performance of the entire center.



Home Depot

Home Depot as a neighboring tenant is a strong advantage for any strip mall investment. As a nationally recognized brand, it draws a steady flow of both professional and DIY customers throughout the week. This high traffic not only boosts visibility for surrounding tenants but also adds long-term stability and value to the property due to Home Depot's strong market presence and consumer loyalty.

Tenant Spotlight- Carrington College

1026 SE 96th Avenue | Portland, Oregon

Carrington College, a nationally recognized healthcare education provider, recently **executed a new 10-year lease** at 1026 SE 96th Avenue, reinforcing their long-term commitment to this well-located Portland asset.

As the anchor tenant occupying more than 64% of the building, Carrington College is a key driver of daily foot traffic and consistent activity on-site. Their continued presence enhances the overall tenant mix, increases visibility, and supports surrounding businesses—contributing to the long-term stability and appeal of the property.

This **significant lease renewal provides strong in-place cash flow** and offers investors a secure income stream backed by an established educational brand. With a newly extended lease term and strong tenant fundamentals, this asset represents a compelling **investment opportunity** in a dynamic submarket with long-term upside.

Rent Roll

Tenant	Suite	Lease Start	Lease End	Remaining Lease Term (Mths)	Square Feet	Occupied	Vacant	%	Current Monthly Rent	Current Annual Rent	Current Rent PSF
L&M Hair Company	1010	11/2/21	8/31/27	29	1,269	1,269	-	4.9%	\$2,538.00	\$30,456.00	\$24.00
Fixoid	1012	5/1/20	7/31/28	40	1,104	1,104	-	4.2%	\$2,369.00	\$28,428.00	\$25.75
T-Mobile	1018	8/29/08	9/30/28	42	2,580	2,580	-	9.9%	\$6,650.00	\$79,800.00	\$30.93
Vacant	1026				2,038	0	2,038	7.8%	\$4,755.33	\$57,064.00	\$28.00
Golftec	1034	1/1/21	2/28/26	11	2,295	2,295	-	8.8%	\$5,433.41	\$65,200.92	\$28.41
Carrington College	1046	8/23/24	4/30/35	113	5,000	5,000	-	18.2%	\$10,676.25	\$128,115.00	\$27.00
Carrington College - Basement	1052	8/23/24	4/30/35	113	12,766	12,766	-	46.2%	\$6,012.50	\$72,150.00	\$6.00
Total				58	27,052	25,014	2,038	100%	\$38,434	\$461,214	\$17.70

NEW
10
Year
Lease



Income & Expenses

SALE OFFERING:

1026 SE 96TH AVE | PORTLAND, OR

Price \$6,635,000

Price SF \$254.70

Cap Rate 6.25%

NRSF 26,056 SF

Occupancy 100%

Financing Quote Expectation:

Estimate provided by Ethos

Credit Union / Bank

Up to 65% - \$4,150,000-\$4,250,000.

Interest rate = 6.00%-6.25%

25-year amortization

Full recourse

Step down prepay or no prepay with certain credit unions.

Life Insurance Company

60% LTV - \$4,000,000

Interest rate = 6.25%-6.375%

25-year amortization, could potentially get a 30-year amortization.

Full recourse

Yield Maintenance prepay



INCOME DATA	CURRENT	PSF
Gross Rental Income	\$389,064	\$27.73
Est. NNN Reimbursements	\$187,038	\$13.33
Basement Income	\$72,150	\$6.00
Total Income	\$648,252	\$24.88
(Economic Vacancy)	(\$32,413)	5.00%
Effective Gross Income	\$615,840	\$43.89
OPERATING EXPENSES	CURRENT	PSF
Taxes	\$90,529	\$6.45
Insurance	\$10,441	\$0.74
Utilities	\$22,320	\$1.59
General & Administrative	\$343	\$0.02
Interior Maintenance	\$21,294	\$1.52
Exterior Maintenance	\$19,821	\$1.41
Landscape	\$900	\$0.06
HVAC	\$2,363	\$0.17
Security	\$256	\$0.02
Property & Administrative Fee (5% of GPR)	\$27,638	\$1.97
Reserves (\$0.20 PSF)	\$5,211	\$0.20
Total Operating Expenses	\$201,117	\$14.33
OPEX % of EGI	33%	
Net Operating Income	\$414,723	\$29.56
Less: Debt Service	(\$333,474)	
Free Cash Flow	\$81,249	\$5.79



Community Breakdown: Who's Living Here

Population:

State: Oregon	4.18M
County: Multnomah	809,868
MSA: Portland-Metro	2.49M
City: Portland	630,498

	1 mile	3 Miles	5 Miles
Population	20,451	197,809	424,787
Total Households	8,160	77,634	170,103
Average Household Income	\$93.3K	\$104.3K	\$113.2K
Total Consumer Spending	\$422.1M	\$4.9B	\$11.8B



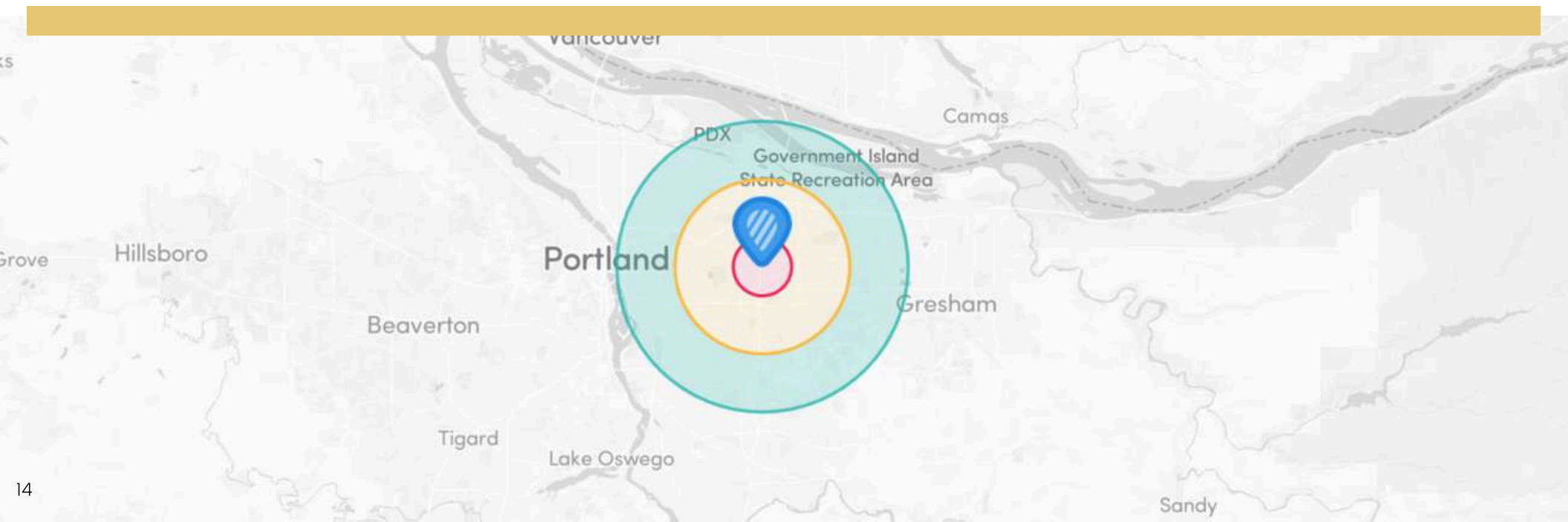
Walkability Score:
Very Walkable (83)
Good Transit (60)



Transportation:
7 miles to Portland
International Airport



Daily Car Count: (VPD)
SE 96th Ave - 5,929
SE Main St - 2,970
I-205 - 170,524
SE Washington St - 36,063




Nearby Amenities:



WinCo Foods ROSS DRESS FOR LESS FLO'S LIGHT MIDDLE FALCONS Fred Meyer TOYOTA Applebee's Olive Garden KOHL'S HONDA Bobcat R.R. Elmer's ACURA COLUMBIA CLINIC & URGENT CARE TARGET 6 THE HOME DEPOT

Strategically positioned with prominent exposure along I-205

SE Washington Street
36,063 VPD

 Prime 205

I 205
170,524 VPD



Adventist Health Portland

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