

# FOR SALE

969 SW 2nd Ave, Portland, OR 97204



Bradley King  
Licensed Broker | OR & WA  
503.313.8262  
King@KWcommercial.com

Ethan Suk  
Licensed Broker | OR  
503.791.1986  
Ethan@KWcommercial.com



COMMERCIAL<sup>SM</sup>

# PROPERTY OVERVIEW



969 SW 2nd Ave, Portland, OR 97204  
Parcel R245990

**\$3,750,000**  
**0.33 Acres**

## Portland-CX | Central Commercial

Income producing and food cart development opportunity in the heart of Portland. Property is currently an incoming producing parking lot.

<b>Zoning</b>	<b>Portland-CX</b>
<b>Parcel</b>	<b>R245990</b>
<b>Land Type</b>	<b>Improved Vacant</b>
<b>Land Use</b>	<b>Commercial</b>
<b>County</b>	<b>Multnomah</b>





969 SW 2nd Ave, Portland, OR 97204

--	--	--


PIONEER PLACE ON FIFTH

--	--	--	--

--	--	--




SUBJECT PROPERTY




Hawthorne Bridge

SE Morrison Bridge

## STABILIZED ANNUAL PRO FORMA

**\$449,801**

YEAR 1 EGI

**\$380,913**

YEAR 1 NOI

**\$6.35M**

IMPLIED VALUE @ 6%

**84.7%**

NOI MARGIN

LINE ITEM	YEAR 1	YEAR 2	YEAR 3	NOTES
<b>A. PARKING REVENUE</b>				
Gross parking revenue	\$114,935	\$114,935	\$114,935	Jan 2026 actual x 12
Less: Parking NW service fee (25%)	(28,734)	(28,734)	(28,734)	Per mgmt agreement
<b>Net Parking Revenue</b>	<b>\$86,201</b>	<b>\$86,201</b>	<b>\$86,201</b>	
<b>B. FOOD CART VILLAGE REVENUE</b>				
Potential gross rent (12 x \$2,500/mo)	\$360,000	\$370,800	\$381,924	3% escalator
Less: Vacancy & credit loss (5%)	(18,000)	(18,540)	(19,096)	
Utility sub-meter recovery	\$21,600	\$22,248	\$22,915	\$150/stall/mo
<b>Food Cart EGI</b>	<b>\$363,600</b>	<b>\$374,508</b>	<b>\$385,743</b>	
<b>OPERATING EXPENSES</b>				
Property taxes	(18,000)	(18,540)	(19,096)	3% escalator
Insurance	(6,000)	(6,180)	(6,365)	
Maintenance & repairs	(4,800)	(4,944)	(5,092)	
Food cart mgmt fee (8% of food EGI)	(29,088)	(29,961)	(30,859)	
Utilities - common area	(3,600)	(3,708)	(3,819)	
Admin / miscellaneous	(2,400)	(2,472)	(2,546)	
Capital reserves	(5,000)	(5,150)	(5,305)	
<b>Total Operating Expenses</b>	<b>(68,888)</b>	<b>(70,955)</b>	<b>(73,083)</b>	
<b>NOI Margin</b>	<b>84.7%</b>	<b>84.6%</b>	<b>84.5%</b>	
<b>Implied Value @ 6.0% cap rate</b>	<b>\$6,348,550</b>	<b>\$6,495,906</b>	<b>\$6,647,682</b>	



Site: 969 SW 2nd Ave, Portland, OR 97204

# DEMOGRAPHICS



Distance: ○ 1 Mile ○ 3 Miles ○ 5 Miles

Site: 969 SW 2nd Ave, Portland, OR 97204

Category	Sub-category	1 Mile	3 Miles	5 Miles
Population	Male	27833	108729	231022
	Female	19591	99528	220647
	Total Population	47424	208257	451669
Housing	Total Units	26974	120542	235960
	Occupied	23838	108126	213652
	Owner Occupied	4737	37018	101661
	Renter Occupied	19101	71108	111991
	Vacant	3135	12415	22308
Age	Ages 0-14	2683	19732	53142
	Ages 15-24	6138	19955	44747
	Ages 25-54	25182	115606	236217
	Ages 55-64	5760	20958	46254
	Ages 65+	7663	32007	71310
Income	Median	\$67,312	\$94,538	\$102,738
	Under \$15k	4297	10818	17018
	\$15k-\$25k	1551	5361	9413
	\$25k-\$35k	1395	5630	10562
	\$35k-\$50k	2484	9367	16164
	\$50k-\$75k	3101	13372	25384
	\$75k-\$100k	2163	12176	26067
	\$100k-\$150k	3393	17738	37733
	\$150k-\$200k	2109	11676	25041
	Over \$200k	3346	21989	46272

# MAJOR EMPLOYERS IN THE REGION



The Portland metropolitan area features a diverse and dynamic economy, with major employers spanning healthcare, athletic apparel, financial services, education, and technology. This diversity helps provide economic resilience and a wide range of career opportunities for residents. All information deemed reliable but not guaranteed.