

Marcus & Millichap

BROWN RETAIL GROUP

SEATTLE | PORTLAND | BOISE

# FORMER MILLER PAINT

*1831 E Powell Blvd, Gresham, OR 97080*

**OWNER/USER OR VALUE-ADD OPPORTUNITY FEATURING  
INCOME FROM BILLBOARD LOCATED ON HIGH TRAFFIC  
E POWELL BLVD (HWY 26) IN DENSELY POPULATED  
GRESHAM, OR (PORTLAND-VANCOUVER MSA)**



ACTUAL PROPERTY PHOTO



# THE OFFERING

## 1831 E Powell Blvd, Gresham, OR 97080

Marcus & Millichap's Brown Retail Group has been selected to exclusively market for sale the **former Miller Paint in Gresham, OR, an owner/user or value-add investor opportunity**. The property features a 9,800 SF commercial building on 1.13 acres with an open layout including retail and warehouse space and in-place income from a leased billboard sign. The building has been well maintained with upgrades over the past several years including roof overlay and new HVAC unit. It is located on the hard corner of E Powell Blvd/Hwy 26 (23,000+ VPD) and SE 1st Street (3,000+ VPD), adjacent to SE Burnside Rd (36,000+ VPD), with excellent visibility, a dedicated left turn lane, and multiple points of ingress/egress. The billboard features ongoing 5-year terms, with a renegotiation window at the end of 2026. The property benefits from being surrounded by national retailers including Fred Meyer, Walmart, Winco Foods, Trader Joe's, NAPA Auto Parts, Subaru, Ford, Hertz, O'Reilly Auto Parts, Sherwin-Williams, Michaels, and Chick-fil-A, driving consistent consumer traffic. There is convenient access to I-84 and I-205, supporting strong regional draw throughout Gresham and the greater Portland-Vancouver MSA. Currently vacant, the property offers lease-up opportunity with market rents approximately \$18/SF-\$21/SF + NNN. The property features flexible MC zoning permitting retail, service, office, and general commercial uses, with multi-family housing allowed as a secondary use, providing long-term redevelopment potential. The area demographics are strong, with nearly 180,000 people within a 5-mile radius and average household incomes exceeding \$95,000.

**PRICE: \$2,450,000**  
**PRICE/SF: \$240**



Year Built / Renovated	1967 / 2003 / 2022
Gross Leaseable Area	9,800 SF
Retail Area	4,800 SF
Warehouse Area	5,000 SF
Number of Roll Up Doors	1 Dock-High 1 Grade-Level
Parking Stalls	9
Type of Ownership	Fee Simple
Lot Size	1.13 Acres
Zoning	MC

ACTUAL PROPERTY PHOTO

# THE HIGHLIGHTS

## OWNER/USER OR VALUE-ADD OPPORTUNITY

The property features a 9,800 SF commercial building with an open layout including retail and warehouse space; which is situated on a 1.13 acre parcel along a primary arterial corridor within the Portland MSA and includes a leased billboard sign, providing owner/users or value-add investors with numerous use options at the site.

## HIGH-VISIBILITY HARD CORNER LOCATION (26,000+ VPD) WITH DEDICATED LEFT TURN LANE AND EASY INGRESS/EGRESS

The property is located on the hard corner of E Powell Blvd/Hwy 26 (23,000+ VPD) and SE 1st Street (3,000+ VPD), and adjacent to SE Burnside Rd (36,000+ VPD), features a dedicated left turn lane from E Powell Blvd, and has multiple points of ingress/egress, providing excellent visibility and easy access.

## WELL MAINTAINED PROPERTY

In the past several years the property has received numerous upgrades and renovations including a roof overlay, new HVAC unit, new exterior paint, new sliding front door, new alarm system, new fire alarm panel, and lighting replacements.

## IN PLACE INCOME AND UPSIDE FROM BILLBOARD

The property benefits from having a billboard sign on site, generating passive income and providing upside through increasing the rent over time. The billboard lease operates in auto-renewing 5-year lease terms, with both landlord and billboard tenant having the option to renegotiate or terminate the lease within 30 days of the lease expiration date. The current lease term expires 12/31/2026, giving a new owner the near-term opportunity to negotiate a higher rent with the current billboard tenant or explore other billboard tenants. Contact Listing Agent for additional details.



## STRONG TRADE AREA SURROUNDED BY NATIONAL AND REGIONAL TENANTS

Located within a dynamic retail and automotive corridor, surrounded by numerous national tenants including Fred Meyer, Walmart, Winco Foods, Trader Joe's, NAPA Auto Parts, Subaru, Ford, Hertz, O'Reilly Auto Parts, Sherwin-Williams, Michaels, Chick-fil-A and more —driving consistent consumer traffic and reinforcing long-term tenant demand.

## STRATEGIC REGIONAL CONNECTIVITY | I-84 AND I-205 ACCESS

The property is located directly on E Powell Blvd (Hwy 26), a primary east-west arterial, with convenient access to two of the metros major interstates, I-84 (east/west) and I-205 (north/south), supporting efficient customer and employee access, and strong regional draw throughout Gresham, East Portland, and the greater Portland-Vancouver MSA.

## MARKET-RATE LEASE-UP UPSIDE

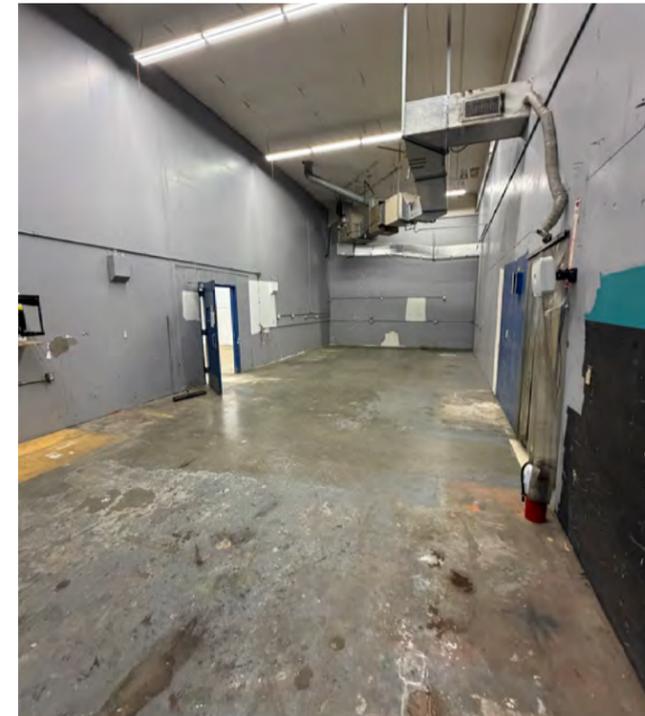
The property is currently vacant, providing value-add investors the ability to lease the asset at market rents estimated at approximately \$18/SF-\$21/SF + NNN, creating a clear path to value creation through lease-up and income stabilization.

## FLEXIBLE MODERATE COMMERCIAL (MC) ZONING WITH LONG-TERM REDEVELOPMENT POTENTIAL

The Property is zoned MC - Moderate Commercial, permitting a broad range of retail, service, office, and general commercial uses. Additionally MC permits housing as a secondary use, with multi-family being developed in conjunction with commercial construction, providing for long-term redevelopment potential.

## STRONG DEMOGRAPHICS

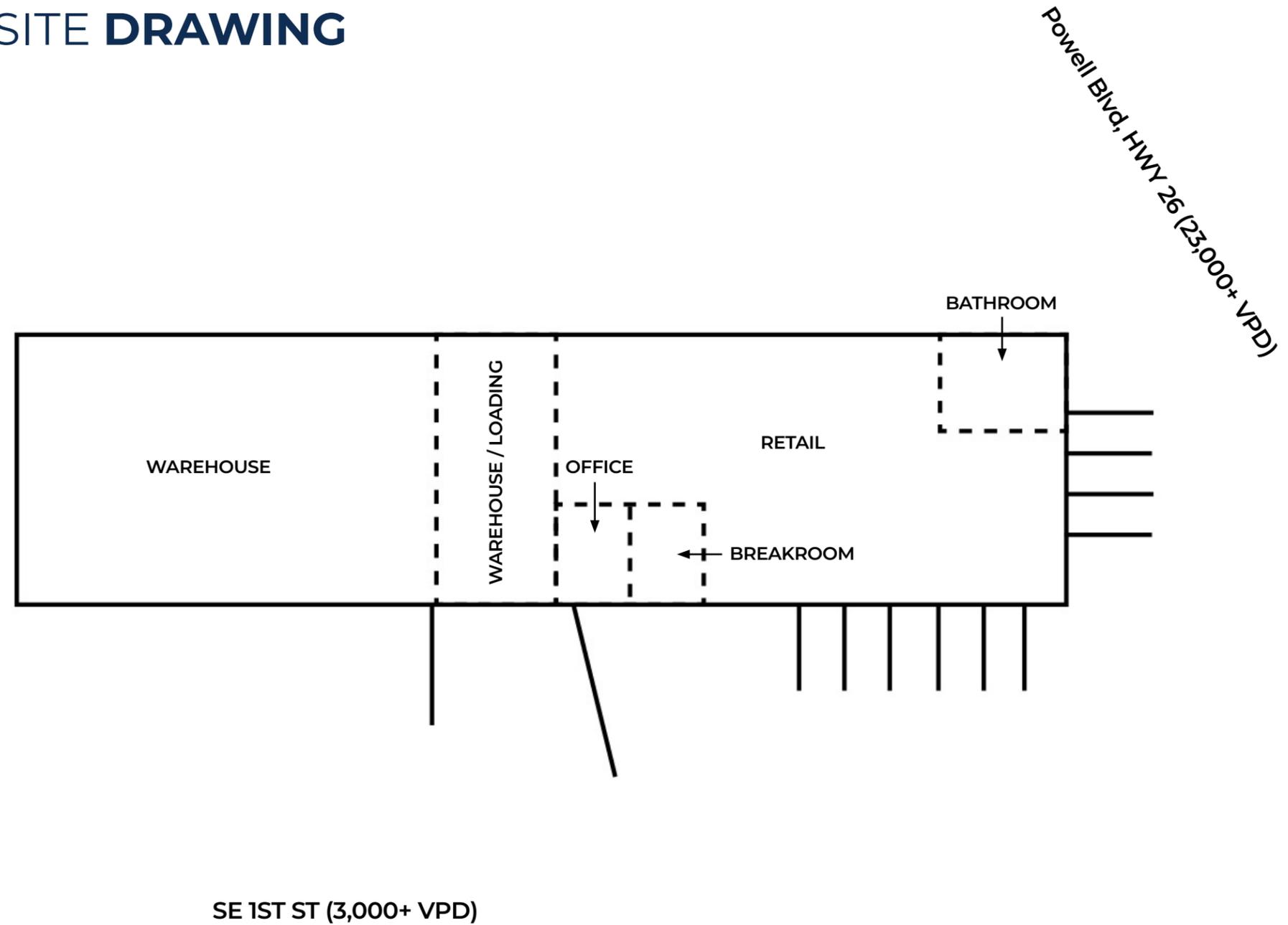
The property benefits from a population of nearly 180,000 people within a 5-mile radius with an average household income of over \$95,000.



# SITE PLAN



# SITE DRAWING



## GRESHAM, OR

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	18,682	99,721	176,787
2020 Pop Forecast	18,028	172,452	588,708
<b>2024 Households</b>	<b>6,920</b>	<b>62,351</b>	<b>218,109</b>
<b>Avg. HH Income</b>	<b>\$70,029</b>	<b>\$86,766</b>	<b>\$99,197</b>

**TRAVEL TIMES**  
**PORTLAND - 20 MINUTES**  
**VANCOUVER - 15 MINUTES**  
**SEATTLE - 3 HOURS**

**FORMER MILLER PAINT**  
**1831 E POWELL BLVD,**  
**GRESHAM, OR 97080**

## LOCATION OVERVIEW

### GRESHAM, OR

Gresham is best known for its breathtaking natural scenery and historic downtown district. The economy is primarily supported by Gresham's strong industrial base, with major employers in manufacturing, logistics, and retail distribution. Another key factor driving the area's increasingly diverse economy is the emergence of Gresham's historic downtown as a tourist destination.

### ECONOMY

- Serving as a family-friendly alternative to nearby Portland, Gresham's downtown district is densely packed with hip boutiques, retail staples and award-winning eateries.
- Boeing is the leading employer in the area with over 1,300 employees. Other key industrial employers include Microchip Technology Inc., Cascade Corporation, and International Paper.
- Gresham's thriving economy is supplemented by large employers in the education and finance sectors like US Bank and Mt. Hood Community College.



### HEALTH CARE

Legacy Mount Hood Medical Center, Providence Portland Medical Center and Adventist Health Portland contribute to a significant health care sector.



### TRANSIT OPTIONS

The city has interstate, rail, and airport access, connecting Gresham to the rest of the Portland-Vancouver-Hillsboro metropolitan area.



### HIGHER EDUCATION

Combined enrollment at the Mt. Hood Community College and Portland Community College exceeds 17,000 students, providing the city with a steady supply of college-educated workers.

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