

AUCTION



REDEVELOPMENT LAND

3603 NE SANDY BLVD. | PORTLAND, OREGON 97232

IN CONJUNCTION WITH  **SVN**
IMBRIE REALTY

OFFERING MEMORANDUM

Braun International (Auction Specialist) has been engaged by SVN IMBRIE REALTY (Broker) and Owner for the sale of the Property. The Property is being offered for sale in an "As Is, Where Is" condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum.

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller.

The use of this Offering Memorandum and the information provided herein is subject to change.

The enclosed materials are being provided solely to facilitate the prospective buyer's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, offers, employees, shareholders, partners or directors, as to the accuracy or completeness of the information contained herein.

All interested parties shall make their own measurements of the property or engage a third party to verify any and all measurements of the property contained herein. This offering memorandum has been prepared to provide summary unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject Property. The information contained herein is not a substitute for a thorough due diligence investigation. Braun International and Illi Commercial Real Estate has not made any investigation and makes no warranty or representation with respect to the income or expenses for the Property, the size and square footage of the Property and improvements, the presence or absence of contaminating substances, PCB's, or asbestos.

The compliance with Local, County, State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject Property. All potential buyers must take appropriate measures to verify all of the information set forth herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein.

Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projects, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for Sale at any time and for any reason. Seller and Agent expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/ or to terminate discussions with any entity at any time, with or without notice.

This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until the binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent.

By accepting this marketing brochure, you agree to release Braun International, SVN Imbrie Realty, and the representing agent(s), and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/ or purchase of this Property.

REDEVELOPMENT LAND

3603 NE SANDY BLVD. | PORTLAND, OREGON 97232

INVESTMENT SUMMARY

- Offering Summary
- Investment Highlights
- Property Photos
- Concept Photos
- Potential Floor Plan
- Warner Center 2035 Plan
- Recent Developments
- Points of Interest

PROPERTY OVERVIEW

- Proximity Map
- Property Aerial
- Location Aerial
- Portland, OR

DEMOGRAPHICS & INCOME PROFILE

- Due Diligence Available

AUCTION INFORMATION

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OFFERING SUMMARY

PROPERTY INFORMATION

Property Address	3603 NE SANDY BLVD. PORTLAND, OREGON 97232
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SITE DESCRIPTION

APN	R479107460 , R479107450, R479107440
Lot Size	0.33 AC/15,000 SF
Number of Lots	3
Zoning	CM-3



THE OFFERING

This property consists of a 3,750sf former pet hospital and two 952sf rental houses with 500 sf basements and off street parking. Each of the 3 buildings sit on a 0.11 ac CM3 zoned lot. The former pet hospital and one of the rental houses are vacant while one rental house has a month to month tenant at \$1,248/mo.

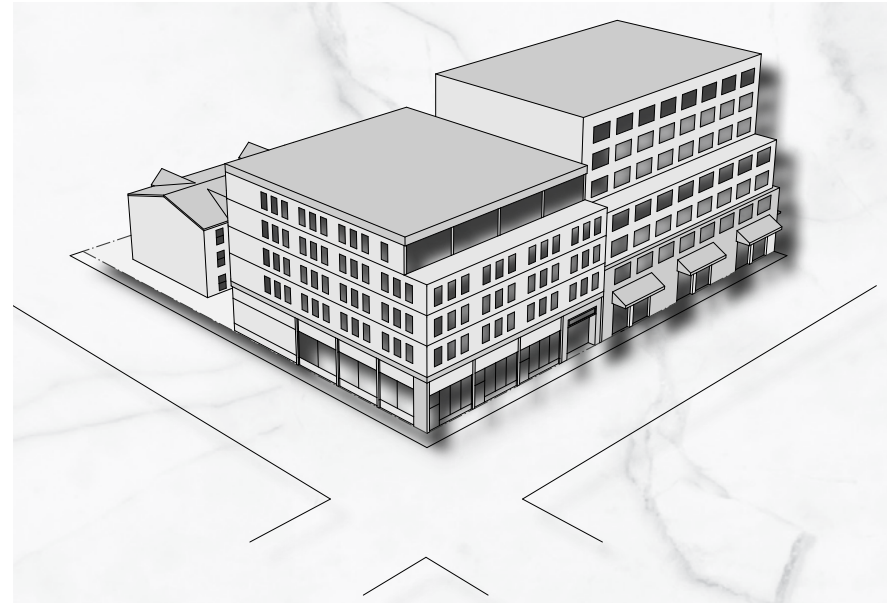
This is perfect for an owner user that would like additional rental income or for a redevelopment utilizing the CM3 zoning for a commercial mixed-use market rate or affordable housing development up to 6 stories tall (7 if bonuses are awarded), with parking only required if there are over 30 units of residential.

There is 150' of frontage on Sandy Blvd that borders the highly coveted Laurelhurst neighborhood, allows access to the onramp of Interstate 84, all while being less than 1.5 miles from Portland Providence hospital, and only 1/2-mile to the new City Target, Trader Joes, 24-hour fitness, and Hollywood Transit Center in Hollywood. There are many boutique businesses, some of the city's best and well known restaurants and coffee shops are within walking distance as well. Check with listing broker about potential to increase the development size.

PROPERTY HIGHLIGHTS

- Flexible investment: Owner/User; Investment; Redevelopment (CM3 zoning)
- 0.33 ac (15,000 sf) lot in coveted Laurelhurst neighborhood
- Former Vet hospital with 2 SFR rentals with off-street parking
- Designated DDA (Difficult Development Area) by HUD
- 150' of Sandy Blvd Frontage
- ODOT Buffer from I-84
- Access to retail, grocery, employment nearby

QUICK FACTS



Location - This zone is generally applied on streets such as N Interstate, NE MLK Jr., N Williams and in town centers and districts transitioning from employment to mixed use.

65' Maximum height - which is generally 6 stories, increasing to 75' (7 stories) with bonus provisions.

3:1 FAR - increasing to 5:1 with bonus provisions.

Parking - Generally not required for non-residential uses, or for residential development that contains fewer than 30 dwelling units when development is located near transit. Parking is generally required for larger residential / mixed-use developments and in locations farther from transit.

PROPERTY PHOTOS



PROPERTY PHOTOS

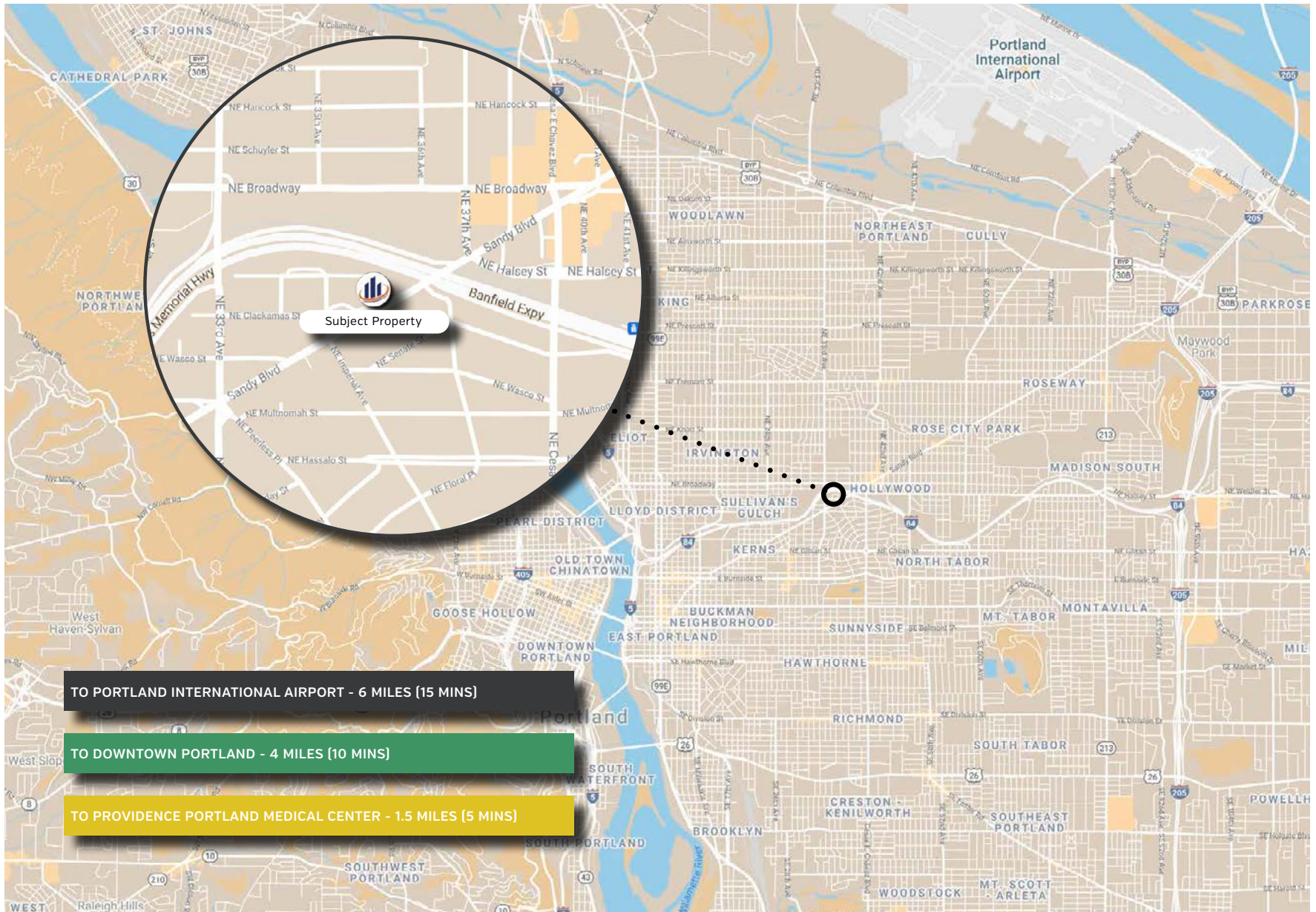


PROPERTY PHOTOS



PROPERTY AERIAL

3603 NE SANDY BLVD. | PORTLAND, OREGON 97232



TO PORTLAND INTERNATIONAL AIRPORT - 6 MILES (15 MINS)

TO DOWNTOWN PORTLAND - 4 MILES (10 MINS)

TO PROVIDENCE PORTLAND MEDICAL CENTER - 1.5 MILES (5 MINS)

LOCATION AERIAL

3603 NE SANDY BLVD. | PORTLAND, OREGON 97232



DEMOGRAPHICS

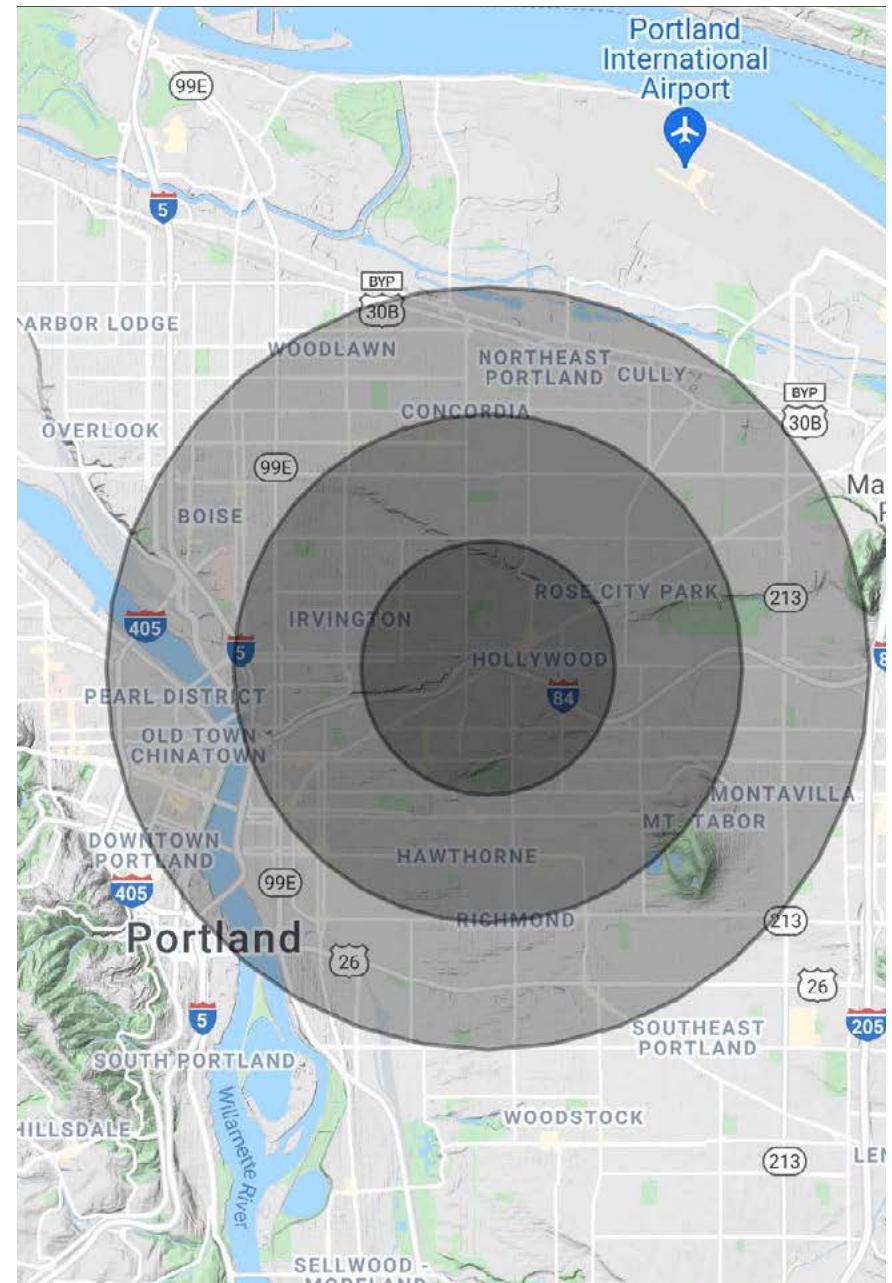
POPULATION	1 MILE	2 MILE	3 MILE
TOTAL POPULATION	25,607	106,351	205,307
AVERAGE AGE	40.0	37.8	37.0
AVERAGE (MALE)	39.7	37.4	36.3
AVERAGE (FEMALE)	40.0	38.1	37.9

HOUSEHOLD & INCOME	1 MILE	2 MILE	3 MILE
TOTAL HOUSEHOLDS	11,470	49,175	93,523
# OF PERSONS PER HH	2.2	2.2	2.2
AVERAGE HH INCOME	\$95,783	\$78,110	\$69,627
AVERAGE HOUSE VALUE	\$503,133	\$441,997	\$395,170

ABOUT PORTLAND, OREGON

The economy of Portland, OR employs 372k people. The largest industries in Portland, OR are Health Care & Social Assistance (52,133 people), Professional, Scientific, & Technical Services (46,680 people), and Retail Trade (37,662 people), and the highest paying industries are Management of Companies & Enterprises (\$122,896), Utilities (\$75,648), and Professional, Scientific, & Technical Services (\$70,777).

In 2018, Portland, OR had a population of 653k people with a median age of 37.6 and a median household income of \$73,097. Between 2017 and 2018 the population of Portland, OR grew from 648,121 to 652,573, a 0.687% increase and its median household income grew from \$66,187 to \$73,097, a 10.4% increase.



MAJOR EMPLOYERS



BY THE NUMBERS

2.4 M METRO POPULATION

145.09 SQUARE MILES

3.8% METRO UNEMPLOYMENT RATE

LOCAL SPORTS TEAMS



#1

BEST FOODIE CITY
(WALLET HUB)

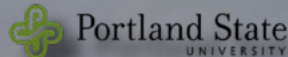
#8

BEST CITY TO LIVE
(US NEWS)

#12

MOVING DESTINATION
(UPDATER)

HIGHER EDUCATION



AUCTION INFORMATION

BIDS DUE PRIOR TO OR ON MAY 21TH 2025 NOON PDT

PREVIOUSLY LISTED FOR \$1,300,000

STARTING BID AT \$400,000

AUCTION DATE: BIDS ARE DUE ON MAY 21, 2025 NOON PDT

- Your Sealed bid must be submitted on the Braun Worldbid Sealed Bid auction purchase contract
 1. Qualifying round bids are due on May 21, 2025 noon PDT and must be emailed mmische@braunco.com.
 2. Final round bids: The top 50% bids (by price) of the qualifying round bids received, those bidders will be notified by 4pm May 21, 2025, approved to submit their Final round bid.
 3. The Final round bids are due on May 22 2025, 12pm PDT.
- The qualifying and final round bids must be submitted on the Braun Worldbid Sealed Bid auction purchase contract.
- Escrow Shall close no later than June 23rd 2025.
- The Sealed Bid auction purchase is available at BraunWorldbid.com (under this property tab).
- Auction day bids are completely non contingent.

AUCTION BIDDING REGISTRATION REQUIREMENTS:

- Proof of funds in the amount of the bid in the name of the buyer.
- Lender approval letter (if the buyer is obtaining financing).
- Contact Braun Worldbid for wiring instructions.
- A 10% deposit is required within 48 hours of bid acceptance.
- Title and escrow are with First American.
- Buyer may obtain financing, but financing is not a contingency to close.

OTHER TERMS:

- A 2% commission will be paid to the real estate agent/broker who registers and represents the buyer who purchases the property.
- A 4% buyer's premium will be paid by the buyer.

The property will be conveyed free and clear of liens and encumbrances save and except for the permitted exceptions which may include any existing easements, rights of way, prescriptive rights whether of record or not, recorded existing restrictions, covenants, conditions, oil and gas leases, mineral interests, water interests outstanding in person other than Seller and other instrument, other than conveyances of the surface fee estate that affect the property, validly existing rights of adjoining owners in any walls and fences situated on a common boundary, any discrepancies, conflicts, or shortage in area or boundary lines, any encroachments or overlapping of improvements, all right, obligations and other matters arising from existing by reason of any applicable governmental district, agency or authority, any liens as to which the title insurer shall provide coverage under the terms of its policy, including special endorsements and current taxes will be pro-rated as of the date of closing.

- PRELIMINARY TITLE REPORT
- SEALED BID AUCTION CONTRACT
- AGENT REGISTRATION
- TENANT LEASE
- AGENT REGISTRATION FORM
- NATURAL HAZARD REPORT
- SELLER DISCLOSURES

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DISCLAIMER

This memorandum is provided for the sole purpose of allowing a potential buyer to evaluate the property. The potential buyer is urged to perform its own examination and inspection of property, and shall rely solely on such examination and investigation and not on this brochure or any materials, statements or information contained herein or otherwise provided. Neither Braun, SVN Imbrie Realty, its members, managers officers, employees or agents, nor any of its partners, directors, officers, employees and agents, nor seller, make any representations or warranties, whether express or implied, by operation of law or otherwise, with respect to this memorandum, the property or any materials, statements or information contained herein or relating thereto, or as to the accuracy or completeness of such materials, statements or information, or as to the condition of the property, quality or fitness of the property, or assumes any responsibility with respect thereto. Such materials, statements and information have in many circumstances been obtained from outside sources and have not been tested or verified. Projections, in particular, are based on various assumptions and subjective determinations as to which no guaranty or assurance can be given. The seller has established a reserved price. If the highest bid meets the reserved price, the seller is obligated to sell the property. If reserve price is not met, the seller is not obligated to sell the property at auction. Without limiting the foregoing, in the event this brochure contains information relating to any “hazardous materials” in relation to the property, such information shall in no way be construed as creating any warranties or representations, expressed or implied, by operation of law or otherwise, by Braun, broker, sales agents or seller, as to the existence or non-existence or nature or extent of hazardous materials in, under, on or around the property. This brochure is provided subject to errors, omissions, prior sale, change of price or terms and any other changes to the materials, statements and information contained herein or relating to the Property. Braun and SVN Imbrie Realty will not be responsible if the property is unsatisfactory to the buyer in any way. By accepting the marketing brochure, you agree to release Braun International and SVN Imbrie Realty, Braun suggests each buyer obtain appropriate advice from investment professionals prior to purchasing the property.
