

## Memorandum of Offering



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*INNOVATION HAS NO HISTORY*

*INTEGRATED SERVICES*

Trident Real Estate Solutions, Inc.

CCIM Oregon/SW Washington member  
Commercial Associations of Brokers member

IMAC Construction, INC. CCB #: 216012

Vice Chair of the McLoughlin Area Business Alliance - MABA  
Oak Lodge Sanitary District Board of Directors 2016  
McLoughlin Area Planning Implementation Team - MAP-IT  
Lighting District McLoughlin #5 Liaison

APPRAISAL - OPINION OF VALUE - BROKERAGE - LAND SURVEY  
COMMERCIAL CONSTRUCTION - TENANT IMPROVEMENTS

1 STOP LOGISTICS FOR INTEGRATED RESULTS!

## Executive Summary

13515 Southeast McLoughlin Boulevard, Milwaukie, Or 97222

- Building's data:

Buildings on site (19): Consisting of restaurant, motel office, 17-unit cabins, garage, shop, Single family residence with pool, 2 free standing buildings: Drive thru Coffee Business and Nursery Plant retailer.

Income currently \$9,940 per month/\$119,280 Annual

- Lot Size: 3.37 acre site – 146,797 SF

- Property Taxes: \$22,285.7

- C3 zoning

- Commercial Water well 405 FT deep 8" piping - 40 gal - 2 hr. duration

Back flow, dual water/sewer public/private water, 1,000 gallon steel holding tank, inline filter, modern piping, soft start flow computerized system and heated pump house building. The aquifer supply consists of basalt lava flows of the Columbia River Basalt Group and tests indicate comingling from other aquifers. **Currently not operational.**

- NFA Environment Status – Former Gas Station- Level 1 & 2 reports available

- Seller financing for qualified Buyer at competitive rates and terms

- County Commissioners voted to increase density MU affordable housing bonus 90 Per acre



[Aerial Photo](#)

[Offering Price:](#)

\$6,312,000. Or \$43. PSF

### **General Data:**

The sites best use is a re-development. The rectangular shape of the site with 265.45 Feet of McLoughlin frontage and 571.68 feet in length lends itself to multi-tiered developments. The southwest end of the site has road access from Torbank Street. The west side of the site abuts MR1 zoning. The entire site is C3 zoning, which allows for many uses.

McLoughlin is a major transportation hub and as density increases expected in all MR1 zones in the area to have increased housing supply to meet job centered industries to populate McLoughlin. McLoughlin is a major economic engine of the area.

Sites on McLoughlin sell quickly and are rarely available. The median income range continues to grow with housing affordability and livability perceptions that are high and properties are sought after.

This site has historical value for site recognition as well as easy access to all areas of Portland Metro.

McLoughlin 's zoning is expanding along being a major economic engine of the area will only increase in value.

The detailed comparables are a snap shot of; price point, locations, sizes, zoning which in general lack infrastructure and are not of the same caliber as our location. Our site is a located on a major through fare with major freeway access points to all areas of Portland, Beaverton and surrounding areas, the zoning of C3 is superior in terms of uses, the sites general rectangle size, curb cuts, as well as exiting infrastructure in place makes our site above the comparable sites yet within a great price point.

Sold Comparable:

15015 SE McLoughlin Blvd, Milwaukie OR

Sold: 12/22/2020 Sale price: \$2,250,000.

Re-development land sale with lighted insetion Concord/McLoughlin consisting of a 1 acre – 43,560 SF rectangle shaped site. \$51.65 PSF. Re-developed with Chase Bank  
Coming back on to the market 4 th Q 2021 \$4,350,000. Or \$99.86 PSF of land – 4.25% CAP





Land Available and Sold comparables:

8205 SE Harney St, Portland, Or 97268



2.83 Acre site Flexible zoning  
\$4,507,588 or \$36.47 PSF

11493 SE 82<sup>nd</sup>, Portland, Or 97086



1.42 Acre site Regional Commercial MR1  
\$2,300,000 or \$37.18 PSF

SE 17<sup>th</sup> – Schiller, Portland, Or 97202



2.53 Acre site IG1-CE zoning  
\$11,500,000 or \$104.35 PSF

7606 SE Flavel St, Portland, Or 97206



1.63 Acre site (with demo MF units) R2 Zoning  
\$3,350,000 or 47.18 PSF

4934-5050 SE Stark, Portland, Or 97215



Portland Nursey site 4.74 Acre Zone R5

O Warner Milne Rd, Oregon City, Or



2.92 Acr site (no infrasture) Zone MUC  
\$2,250,000 or \$30 PSF Sold: 8-2021

Averaged Price Per Square Foot: \$51. PSF