

FOR SALE: \$2,250,000

9th & DAVIS

A RESIDENTIAL/COMMERCIAL
DEVELOPMENT SITE

825 NW DAVIS STREET
PORTLAND, OR 97209

CBRE

Price: \$2,250,000

THE OFFERING

CBRE, as exclusive advisor is pleased to present the opportunity to acquire the NW 9th & Davis site, a 10,000 square foot development site located in the Pearl District. The site is surrounded by job centers, lifestyle amenities and superior access to transit.

PROPERTY DETAILS

PROPERTY ADDRESS	825 NW Davis Street Portland, OR 97209
NEIGHBORHOOD ASSOCIATION	Pearl District
PARCEL NUMBER	R140544
LAND AREA	10,000 SF
EXISTING BUILDING	20,000 SF + Full Basement for Parking
HISTORIC CLASSIFICATION	Not a Historic Structure
URBAN RENEWAL AREA	Yes – Downtown Waterfront
ZONING	CX – Central Commercial, City of Portland
ZONING OVERLAY	d – Design
PLAN DISTRICT	CC – Central City
BASE HEIGHT LIMIT	100 Feet
MAX HEIGHT LIMIT	250 Feet*
BASE FAR LIMIT	6:1
FAR WITH BONUS*	9:1
FAR TRANSFERS*	Unlimited within height limits

* Conditions apply, see
Central City Plan 33.510





INVESTMENT HIGHLIGHTS



OUTSTANDING NW PORTLAND LOCATION

The NW 9th & Davis site is located in Portland's renowned Pearl District, near shopping, the Portland Streetcar and the Brewery Blocks. Several office buildings and employment opportunities surround the site.



OPPORTUNITY ZONE

The NW 9th & Davis site is located within an Opportunity Zone. If an investor qualifies, they may earn tax relief on both the capital gains invested in the funds and those generated through the investment by the fund.



SUPERIOR ACCESS TO TRANSIT

Located a block away from the Portland Streetcar and just three blocks from the MAX Light Rail, the NW 9th & Davis site is connected to the entire Portland Metro area.





FUTURE SUPPLY IS SCARCE

Effective as of February 2017, the City of Portland implemented an Inclusionary Housing Policy, affecting all housing projects with 20 or more dwelling units. Because of this measure, Design Review applications have dramatically decreased, causing Portland's multifamily pipeline to dwindle.



FLEXIBLE ZONING

The Central Commercial (CX) zone is a high-density commercial zone intended for development within Portland's most urban and intense areas. The CX zone allows for intense development with high building coverage and large buildings placed close together. Development is intended to be pedestrian-oriented with a strong emphasis on a safe and attractive streetscape.

The Design Overlay Zone promotes conservation and enhancement of areas with special scenic, architectural or cultural value as well as quality, high-density development adjacent to transit facilities. This is achieved through the creation of design districts and guidelines, community planning projects and by requiring design review or compliance with the Community Design Standards. In addition, this ensures that infill development will be compatible with the neighborhood and enhance the area.

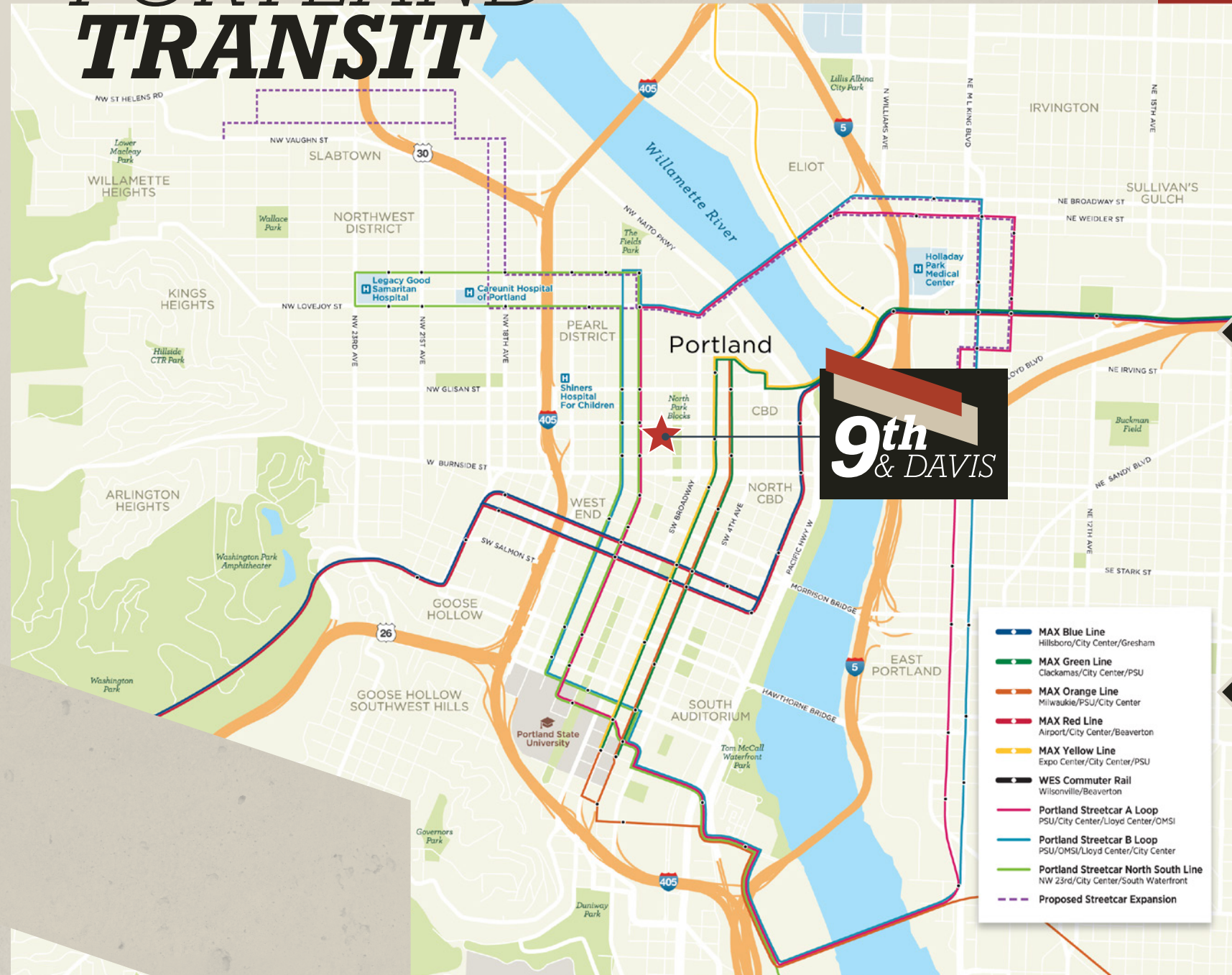


PORTLAND SUBMARKET OVERVIEW

The NW 9th & Davis site is conveniently located in Portland's coveted Pearl District. The Pearl District is characterized by many of the area's greatest restaurants, shops, boutiques and natural amenities. It also boasts exceptional access to public transportation and highways such as the Portland Streetcar and Interstate 405. Evidenced by a Walkscore of 100 and Bikescore of 97, this site is continually improving and perfectly situated for urban living. Local brands and boutiques cover the Pearl District, the preference of longtime residents. As the neighborhood continues to grow with both residents and job opportunities, retailers have followed, opening restaurants and specialties that cater to today's more affluent resident, looking to spend money on experience versus material goods.



PORTLAND TRANSIT



**9th
& DAVIS**



100
Walkscore®



97
Bike Score®



94
Transit Score®

- **MAX Blue Line**
Hillsboro/City Center/Gresham
- **MAX Green Line**
Clackamas/City Center/PSU
- **MAX Orange Line**
Milwaukie/PSU/City Center
- **MAX Red Line**
Airport/City Center/Beaverton
- **MAX Yellow Line**
Expo Center/City Center/PSU
- **WES Commuter Rail**
Wilsonville/Beaverton
- **Portland Streetcar A Loop**
PSU/City Center/Lloyd Center/OMSI
- **Portland Streetcar B Loop**
PSU/OMSI/Lloyd Center/City Center
- **Portland Streetcar North South Line**
NW 23rd/City Center/South Waterfront
- - - **Proposed Streetcar Expansion**

PORTLAND MARKET OVERVIEW

The Portland Metropolitan area is set amongst the stunning beauty of the Pacific Northwest at the confluence of the Willamette and Columbia Rivers. Its proximity to the ocean, snow-capped mountains and lush national forests has made Portland a well-known destination for creative individuals looking for a high quality of life and access to abundant outdoor recreation.

38

YEARS OLD IS THE MEDIAN AGE

4.4%

UNEMPLOYMENT RATE

*(BLS, State of Oregon Employment
Department - March 2024)*

#2

BEST PLACES TO VISIT
FOR OUTDOOR TRAVEL

Source: Sea to Summit

2.5M

POPULATION IN
PORTLAND METRO

#2

BEST FOODIE CITY
IN AMERICA

Source: WalletHub

4.1%

JOBS GAINED IN LEISURE &
HOSPITALITY SECTOR

Source: Portland Metro Chamber

15-20%

LOWER COST OF LIVING

*(COMPARED TO SEATTLE AND
IN SAN FRANCISCO)*

PORTLAND AMENITIES



9th & DAVIS

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CMPM NW 9th & Davis_BRO_Taylor_v07_BA 11/12/24

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