

MIXED-USE/MULTI-FAMILY/COMMERCIAL PARCEL

1312-1334 SE HAWTHORNE BLVD | PORTLAND, OR 97214

SALE OFFERING



Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



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Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to their own satisfaction.

JULY 2024

INVESTMENT SUMMARY

SE HAWTHORNE DEVELOPMENT LAND

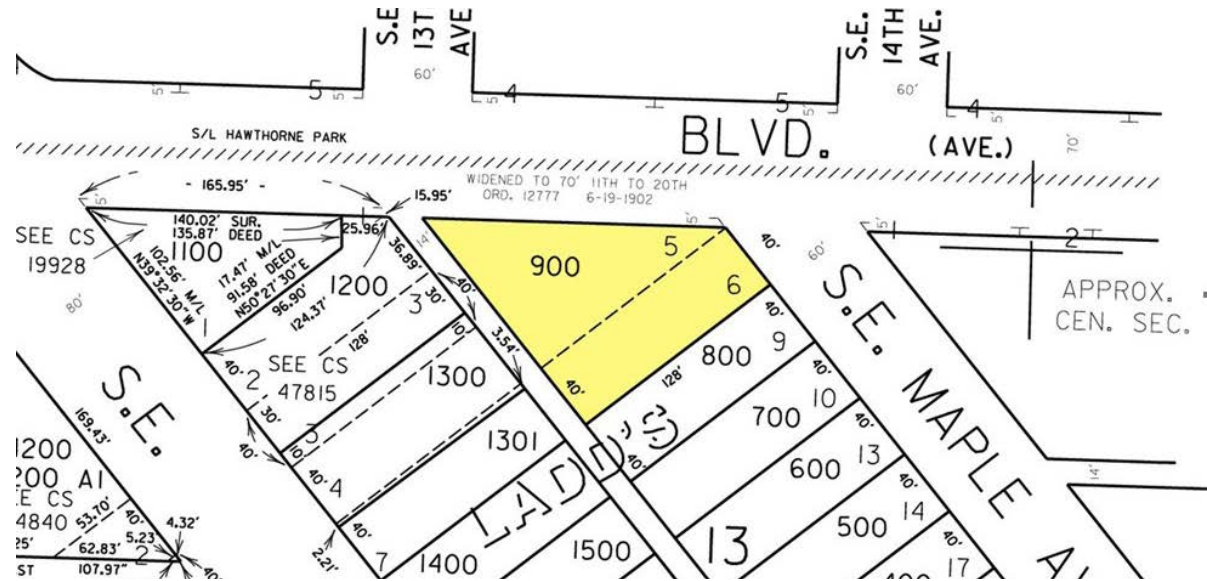
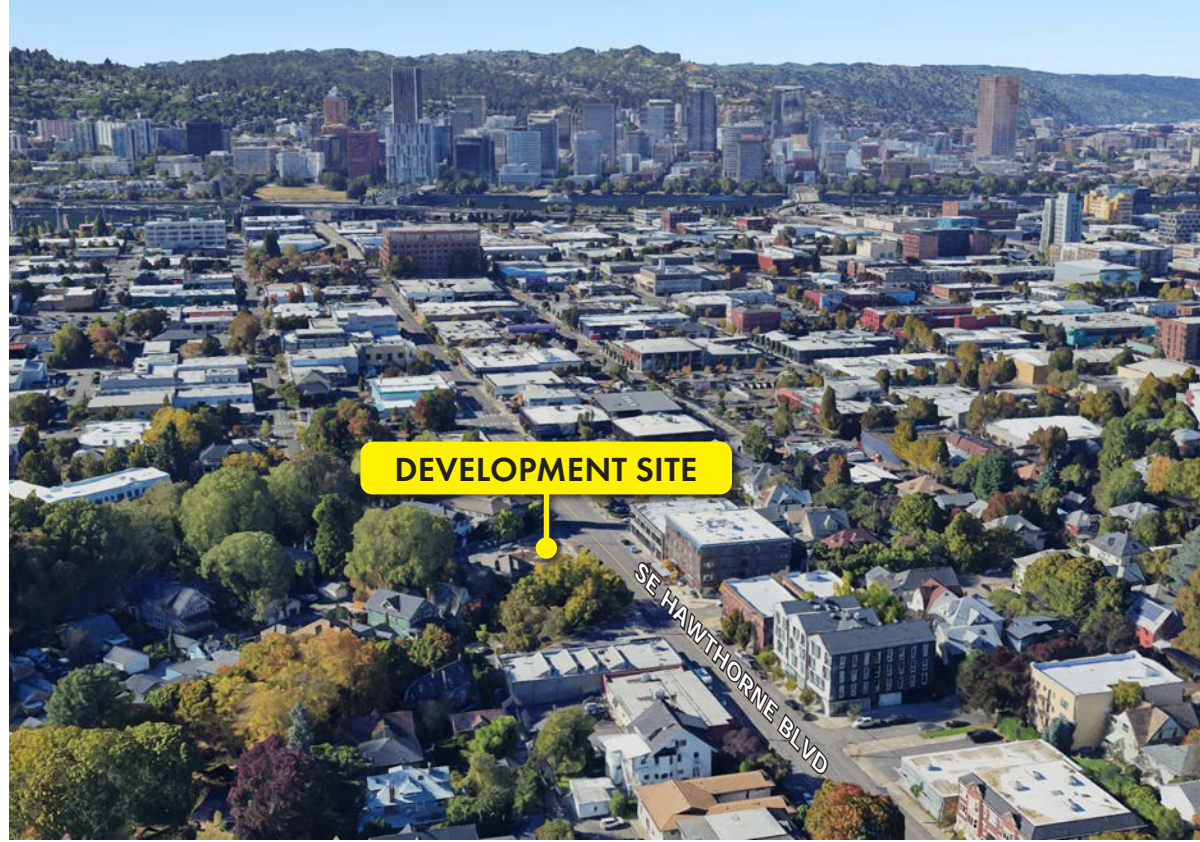
Address:	1312-1334 SE Hawthorne Blvd
City/State/Zip:	Portland, OR 97214
County:	Multnomah
Total land area:	± 0.27 AC (11,859 SF)
Parcel ID:	R200375
Zoning:	CM2 Commercial / Mixed-Use 2
FAR (max/bonus):	2.5:1 / 4:1 with bonus
Height (base/bonus):	45' / up to 75' with bonus
Site status:	Previously developed

PRICING OVERVIEW

Sale price:	\$1,590,000
Sale price per SF:	\$134

PROPERTY HIGHLIGHTS

- More than 160' of frontage on SE Hawthorne Blvd
- High traffic and high visibility location, offering walking access to many restaurants and retailers in the Buckman, Central Eastside, and Ladd's Addition neighborhoods
- Ideal for mixed-use, multi-family or commercial development
- Buyer to perform full due diligence



LOCATION OVERVIEW



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LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION

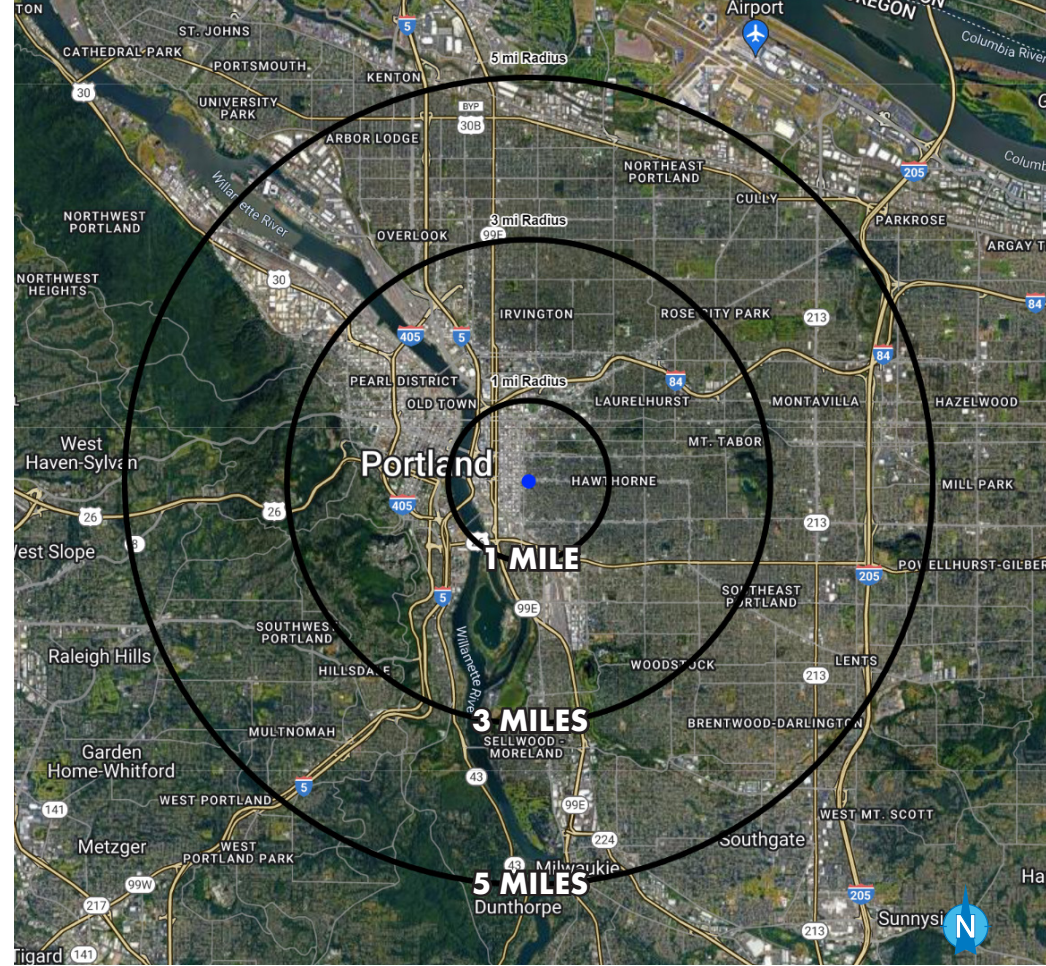
	1 MILES	3 MILES	5 MILES
2023 Population	26,093	230,375	470,014
2028 Population Projection	26,520	232,739	469,703
Annual Growth 2010-2023	2.0%	1.6%	1.0%
Annual Growth 2023-2028	0.3%	0.2%	0%
Median Age	39.1	40.3	40.3
Bachelor's Degree or Higher	56%	60%	53%

HOUSEHOLDS

	1 MILES	3 MILES	5 MILES
2023 Households	13,643	116,569	213,369
2028 Household Projection	13,875	117,819	213,133
Annual Growth 2010-2023	2.5%	2.1%	1.4%
Annual Growth 2023-2028	0.3%	0.2%	0%
Owner Occupied Households	3,546	45,336	102,775
Renter Occupied Households	10,330	72,482	110,358
Median Home Value	\$641,904	\$639,075	\$500,237

INCOME

	1 MILES	3 MILES	5 MILES
Avg Household Income	\$96,577	\$109,773	\$109,981
Median Household Income	\$71,108	\$82,316	\$84,648
< \$25,000	2,317	19,600	31,575
\$25,000 - 50,000	2,524	17,939	32,501
\$50,000 - 75,000	2,395	17,103	32,768
\$75,000 - 100,000	1,721	12,451	25,498
\$100,000 - 125,000	973	12,313	23,764
\$125,000 - 150,000	1,210	9,742	17,892
\$150,000 - 200,000	1,199	11,104	21,377
\$200,000+	1,306	16,320	27,995



BUSINESSES

	1 MILES	3 MILES	5 MILES
Service-Producing Industries	3,463	30,062	41,111
Goods-Producing Industries	339	1,583	2,735
Total	3,802	31,645	43,846

ZONING INFORMATION

**Table 130-1
Commercial/Mixed Use Zone Primary Uses**

Use Categories	CR	CM1	CM2	CM3	CE	CX
Residential Categories						
Household Living	Y	Y	Y	Y	Y	Y
Group Living	Y	Y	Y	Y	Y	Y
Commercial Categories						
Retail Sales And Service	L [1]	L [1]	Y	Y	Y	Y
Office	L [1]	L [1]	Y	Y	Y	Y
Quick Vehicle Servicing	N	L [1]	L [1]	L [1]	Y	N
Vehicle Repair	N	N	Y	Y	Y	L [54]
Commercial Parking	N	N	L [8]	L [8]	Y	CU [8]
Self-Service Storage	N	N	N	L [3]	L [3]	L [3]
Commercial Outdoor Recreation	N	N	Y	Y	Y	Y
Major Event Entertainment	N	N	CU	CU	CU	Y
Industrial Categories						
Manufacturing and Production	N	L/CU [2,4]	L/CU [2,4]	L/CU [2,4]	L/CU [2,4]	L/CU [2,4]
Warehouse and Freight Movement	N	N	N	L [2,4]	L [2,4]	N
Wholesale Sales	N	N	L [2,4]	L [2,4]	L [2,4]	L [2,4]
Industrial Service	N	N	CU [2,4]	CU [2,4]	CU [2,4]	CU [2,4]
Bulk Fossil Fuel Terminal	N	N	N	N	N	N
Railroad Yards	N	N	N	N	N	N
Waste-Related	N	N	N	N	N	N
Institutional Categories						
Basic Utilities	Y/CU [7]	Y/CU [7]	Y/CU [7]	Y/CU [7]	Y/CU [7]	Y/CU [7]
Community Service	L/CU [5]	L/CU [5]	L/CU [5]	L/CU [5]	L/CU [5]	L/CU [5]
Parks and Open Areas	Y	Y	Y	Y	Y	Y
Schools	Y	Y	Y	Y	Y	Y
Colleges	N	Y	Y	Y	Y	Y
Medical Centers	N	Y	Y	Y	Y	Y
Religious Institutions	Y	Y	Y	Y	Y	Y
Daycare	Y	Y	Y	Y	Y	Y
Agriculture	L [9]	L [9]	L/CU [10]	L/CU [11]	L/CU [11]	L/CU [10]
Aviation and Surface Passenger Terminals	N	N	N	N	CU	CU
Detention Facilities	N	N	N	CU	CU	CU
Mining	N	N	N	N	N	N
Radio Frequency Transmission Facilities	N	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]
Rail Lines and Utility Corridors	N	CU	CU	CU	CU	CU

Y = Yes, Allowed
CU = Conditional Use Review Required

L = Allowed, But Special
Limitations
N = No, Prohibited

**Table 130-2
Summary of Development Standards in Commercial/Mixed Use Zones**

Standards	CR	CM1	CM2	CM3	CE	CX
Maximum FAR (see 33.130.205 and 33.130.212)	1 to 1 [1]	1.5 to 1	2.5 to 1	3 to 1	2.5 to 1	4 to 1
- Bonus FAR (see 33.130.212)	NA	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3
Minimum Density (see 33.130.207)	NA	NA	1 unit per 1,450 sq. ft. of site area	1 unit per 1,000 sq. ft. of site area	NA	NA
Base Height (see 33.130.210.B.1)	30 ft.	35 ft.	45 ft.	65 ft.	45 ft.	75 ft.
Step-down Height (see 33.130.210.B.2)						
- Within 25 ft. of lot line abutting RF-R2.5 zones	NA	NA	35 ft.	35 ft.	35 ft.	35 ft.
- Within 25 ft. of lot line abutting RM1 and RMP Zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Within 15 ft. of lot line across a local service street from RF – R2.5 zones and RM1 and RMP zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Bonus Height (see 33.130.212)	NA	NA	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3
Min. Building Setbacks (see 33.130.215.B)						
- Street Lot Line	none	none	none	none	none	none
- Street Lot Line abutting selected Civic Corridors	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
- Street Lot Line across a local street from an RF – RM2 or RMP Zone.	none	none	5 or 10 ft.	5 or 10 ft.	5 or 10 ft.	5 or 10 ft.
Min. Building Setbacks (see 33.130.215.B)						
- Lot Line Abutting OS, RX, C, E, or I Zoned Lot	none	none	none	none	none	none
- Lot Line Abutting RF – RM4, RMP, or IR zoned Lot	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
Max. Building Setbacks (see 33.130.215.C)						
- Street Lot Line	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
- Street Lot Line Abutting Selected Civic Corridors	20 ft.	20 ft.	20 ft.	20 ft.	20 ft.	20 ft.
Max. Building Coverage (% of site area)						
- Inner Pattern Area	85%	85%	100%	100%	85%	100%
- Eastern, Western, and River Pattern Areas (see 33.130.220)	75%	75%	85%	85%	75%	100%
Min. Landscaped Area (% of site area) (see 33.130.225)	15%	15%	15%	15%	15%	None
Landscape Buffer Abutting an RF – RM4 or RMP Zoned Lot (see 33.130.215.B)	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3
Required Residential Outdoor Area (see 33.130.228)	Yes	Yes	Yes	Yes	Yes	No
Ground Floor Window Standards (see 33.130.230.B)	Yes	Yes	Yes	Yes	Yes	Yes

**Table 130-3
Summary of Bonus FAR and Height**

	CM1	CM2	CM3	CE	CX
Overall Maximums Per Zone					
Maximum FAR with bonus	2.5 to 1	4 to 1	5 to 1	4 to 1	6 to 1
Maximum height with bonus	35 ft.	55 ft. [1] 75 ft. [2]	75 ft.	45 ft.	85 ft.
Increment of Additional FAR and Height Per Bonus					
Inclusionary Housing (see 33.130.212.C)	FAR Height 1 to 1 none	1.5 to 1 10 ft.	2 to 1 10 ft.	1 to 1 none	2 to 1 10 ft.
Affordable Commercial Space (see 33.130.212.D)	FAR Height 0.5 to 1 none	0.75 to 1 10 ft.	1 to 1 10 ft.	0.5 to 1 none	1 to 1 10 ft.
Planned Development (see 33.130.212.E)	FAR Height none none	1.5 to 1 up to 30 ft.	2 to 1 up to 55 ft.	1.5 to 1 up to 30 ft.	2 to 1 up to 45 ft.

[1] Bonus height in the CM2 zone is only allowed on sites that are within the Design Overlay Zone and that have a Comprehensive Plan Map designation of Mixed Use-Urban Center or Mixed Use-Civic Corridor.
[2] This larger overall maximum is only allowed through the Planned Development bonus option and required Planned Development Review.

For more information on Inclusionary housing bonus requirements, go here:

<https://www.portland.gov/code/33/100s/130>



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