

FOR SALE

# SE 162ND & POWELL DEVELOPMENT SITE

*1.42 acres of residential zoned land  
located at the base of Powell Butte.  
Seller Financing Available!*

16134 SE POWELL BLVD, PORTLAND, OR 97236

 Kidder  
Mathews

# ±1.42 AC RM1-ZONED DEVELOPMENT SITE

*Seller financing available with 20% down.  
Contact broker for details.*

Kidder Mathews is pleased to present a 1.42 acre multifamily/residential development site in SE Portland, located at the base of Powell Butte at the corner of SE 162nd Ave and Powell Blvd. The site consists of two tax lots and is zoned RM1 (Residential Multi-Dwelling). Currently, the only improvement on the site is a 1927 four-bedroom/two-bathroom 2,055 SF single family home, that is currently rented for \$1,995, with a detached garage. The RM1 zoning allows a 1:1 FAR, or 1:1.5 FAR with bonus provisions, which would allow for up to 61,855-92,782 SF of residential building area. With Portland's SDC fees for multifamily projects temporarily paused, the subject property would make an ideal project in a location with solid renter demographics.

The Oregon Department of Transportation (ODOT) is currently in the process of widening SE Powell Blvd. to make it a more auto and pedestrian throughfare. The Outer Powell Transportation Safety Project is currently in Phase II and is expected to be completed by 2030. The project will put new sidewalks and bike lanes directly in front of the subject property, which prior to the project had neither. A sound wall will also be built along a portion of the property on SE Powell Blvd. As part of this project, ODOT recently took 0.08 acres from the property along the property's SE Powell Blvd frontage.

SE 162nd and Powell is centrally located in outer-SE Portland between Gresham, Happy Valley, and SE Portland. There are several bus stops around the property, and the location is ideal for outdoor enthusiasts, sitting at the footstep of the 600-acre Powell Butte Nature Area and one mile from the Springwater Corridor. A Fred Meyer and Safeway are each a mile away.



ADDRESS	16134 SE Powell Blvd, Portland, OR 97236
PROPERTY ID	R334825; R334698
LAND AREA	±1.42 AC (61,855 SF)
ZONING	RM1
TOPOGRAPHY	Flat
SALE PRICE	\$995,000 (\$16/SF)

# ZONING INFORMATION

The RM1 zone is a low-scale multi-dwelling zone applied around centers and corridors in locations near single-dwelling residential areas. Housing is generally characterized by 1-3 story buildings with front setbacks that relate to the patterns of residential neighborhoods. The types of new development include duplexes, rowhouses, courtyard housing and small apartment buildings.

## ZONING QUICK FACTS

Location - You'll find this zone in low-rise residential areas of neighborhood centers such as the Jade District, and along or adjacent to corridors such as NE Killingsworth St or outer SE Powell Blvd.

35' maximum height, which is generally up to 3 stories.

1:1 FAR - increasing to 1.5:1 with bonus provisions, such as affordable housing

Parking - Not required for up to 30 units on small sites up to 10,000 ft<sup>2</sup> or on sites near frequent transit. 1 space per 2 units on other sites.



# LOCATION OVERVIEW

SE 162nd and Powell is a central outer-SE Portland situated roughly an equal distance between Gresham to the east, Fairview to the north, Happy Valley to the south and Montavilla in SE Portland to the west. The location is also 8 miles from downtown Portland and 6 miles from PDX. This transit oriented location has five TriMet bus stops within two blocks of the property, and the I-205 freeway is just 3.25 miles west on Powell Blvd. The Springwater Corridor and trail is just 1.1 miles away. This 21-mile paved Springwater Corridor Trail stretches from along the Willamette River in downtown Portland to Boring, OR and offers scenic outdoor recreation for walkers, hikers, runners, and cyclists. This trail passes through wetlands, buttes, fields, and pastures, and is a sought-after for wildlife viewing.

This location sits at the base of Powell Butte, extinct volcanic cinder cone that rises about 600 feet above sea level and is one of several dormant volcanoes in the region. The 600-acre Powell Butte Nature Park, which surrounds the butte, features grasslands, forests, and scenic views of Mount Hood, Mount St. Helens, and Mount Adams. Popular for hiking, biking, and wildlife viewing, the park also houses part of Portland's water supply infrastructure, including underground reservoirs. Its mix of natural beauty and urban utility makes it a unique and cherished green space in the city.

*500 FT*

POWELL BUTTE  
NATURE PARK

*1 MI*

SPRINGWATER  
CORRIDOR

*1 MI*

FRED MEYER  
& SAFEWAY

*3.25 MI*

I-205 FREEWAY  
ENTRANCE

*3.5 MI*

DOWNTOWN  
GRESHAM

*3.5 MI*

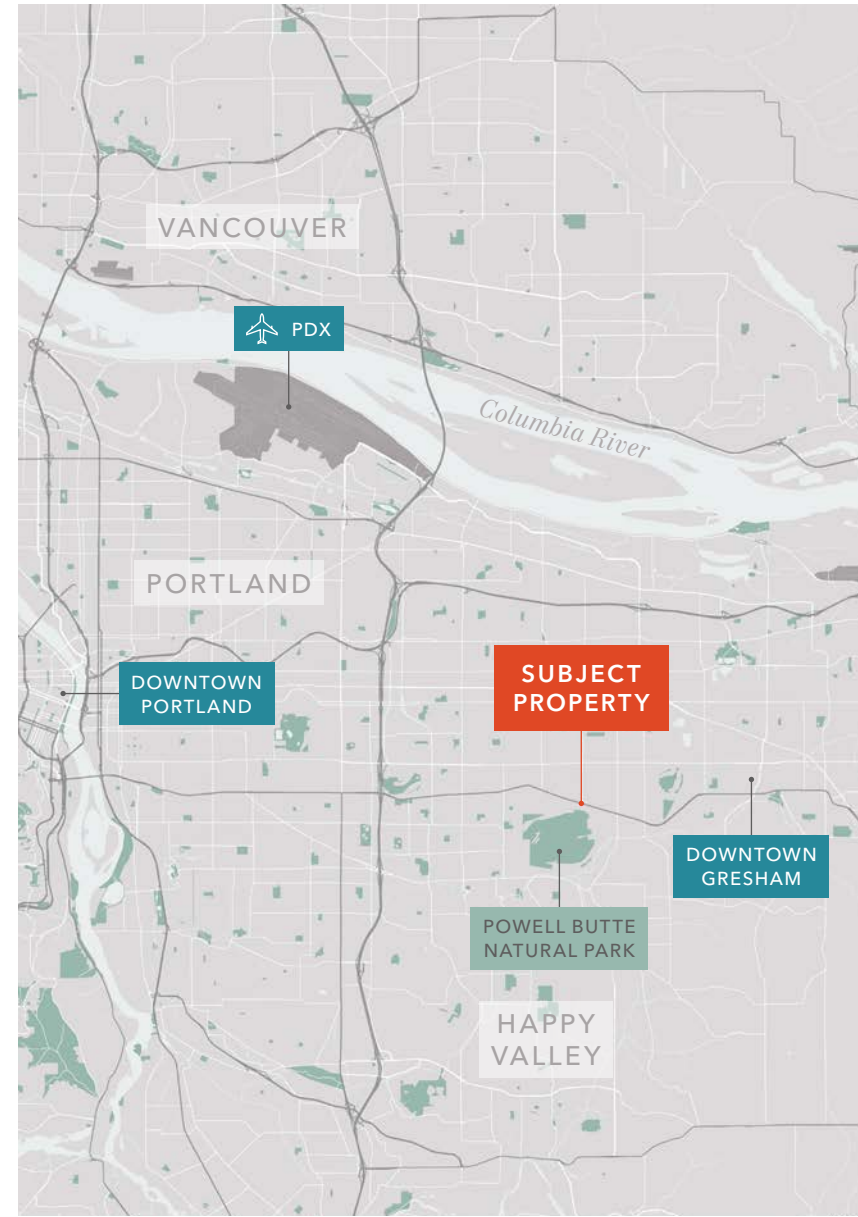
HAPPY VALLEY

*6 MI*

PORTLAND INT'L  
AIRPORT (PDX)

*8 MI*

DOWNTOWN  
PORTLAND



# OUTER POWELL TRANSPORTATION SAFETY PROJECT

The Oregon Department of Transportation (ODOT) is undertaking the Outer Powell Transportation Safety Project to enhance safety and mobility along Southeast Powell Boulevard between I-205 and the Portland/Gresham city limits near SE 174th Avenue. This initiative aims to reduce crash frequency and severity, benefiting vehicles, pedestrians, cyclists, and transit users.

## PROJECT FEATURES

**Sidewalks and Bike Lanes:** Installation of sidewalks where none currently exist and the addition of sidewalk-level bike lanes.

**Center Turn Lane:** Introduction of a center turn lane to facilitate safer turns and alleviate traffic backups.

**Traffic and Transit Enhancements:** Upgrades to traffic signals, transit stops, and the addition of Rectangular Rapid Flashing Beacons (RRFBs) to improve pedestrian safety.

**Infrastructure Improvements:** Implementation of storm drains to prevent water pooling, new lighting for better visibility, and new waterlines.

**Sound Walls:** Installation of sound walls at select locations to mitigate noise.

**Pavement Resurfacing:** Repaving corridor sections to improve road conditions.

## TIMELINE

**Pre-Construction Activities:** Ongoing through 2024, including utility pole relocation, tree trimming and removal, and selective building demolition.

**Construction Start:** Scheduled for spring 2025, with an estimated duration of five years.



Before



After

→ OUTER POWELL TRANSPORTATION SAFETY PROJECT

Photo Credits: oregon.gov/odot

# POWELL BUTTE NATURE PARK

Powell Butte, an extinct cinder cone volcano, rises near the headwaters of Johnson Creek - an urban creek with remnant populations of native salmon and steelhead. The park is comprised of 611 acres of meadowland and forest.

Miles of trails in the park accommodate hikers, mountain bikers, and horseback riders. Abundant wildlife populates the park, including rabbits, ring-necked pheasants, ground squirrels, raccoons, gray foxes, skunks, bats, chipmunks, coyotes, and black-tailed mule deer. The park is home to many birds of prey with its open meadows, groves of wild hawthorn trees, forested slopes of Western red cedar, and wetlands near Johnson Creek.

## PARK LOCATION OR ENTRANCE

16160 SE Powell Blvd, Portland, OR 97236

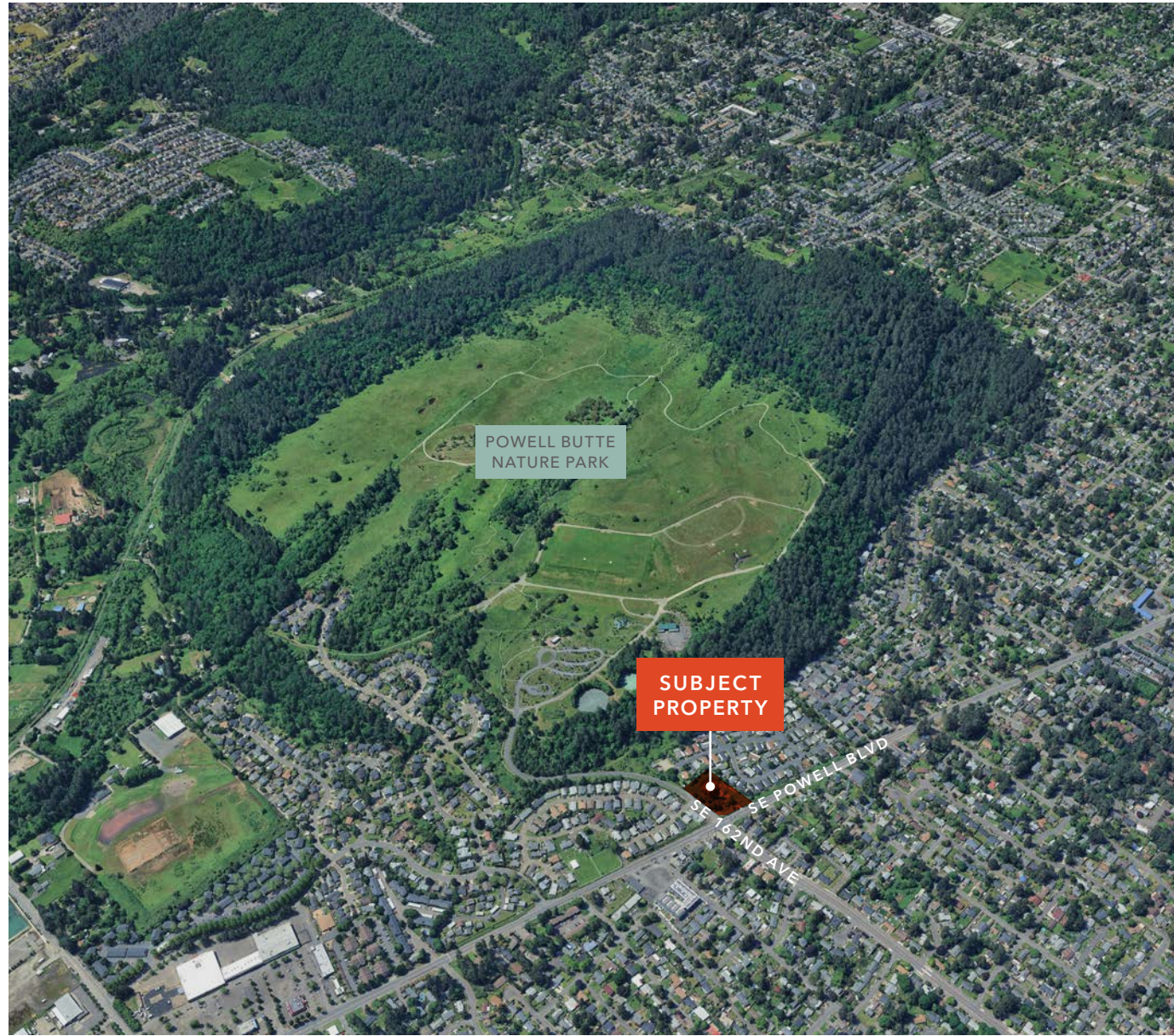
## PARK AMENITIES/ACTIVITIES

Accessible Restroom    Trails (Equestrian)

Vista Point    Trails (Hiking)

Trails (Biking)

→ POWELL BUTTE NATURE PARK



# NEARBY NATURE PARKS & TRAILS

SE PORTLAND



**SPRINGWATER TRAIL**  
0.5 miles away

**SUBJECT  
PROPERTY**

POWELL BUTTE  
NATURE PARK

SPRINGWATER CORRIDOR TRAIL

SE FOSTER RD

LEACH BOTANICAL  
GARDEN

CLATSOP BUTTE  
NATURAL AREA

PLEASANT  
VALLEY

## POWELL BUTTE NATURE PARK

Known for its stunning natural landscapes, scenic views, and outdoor recreation, Powell Butte is a 611-acre area of meadowland and forests that offers over 10 miles of trails. The park is a fantastic spot for hiking, wildlife watching, and enjoying the outdoors, making it a popular destination for locals and visitors alike.

## SPRINGWATER CORRIDOR TRAIL

The 21-mile paved Springwater Corridor Trail stretches from along the Willamette River in downtown Portland to Boring, OR and offers scenic outdoor recreation for walkers, hikers, runners, and cyclists. This trail passes through wetlands, buttes, fields, and pastures, and is a sought-after for wildlife viewing.



## DEMOGRAPHICS

*The area within a one-mile radius of 16134 SE Powell Blvd in Portland, OR, encompasses neighborhoods such as Powellhurst-Gilbert, Lents, and South Tabor.*

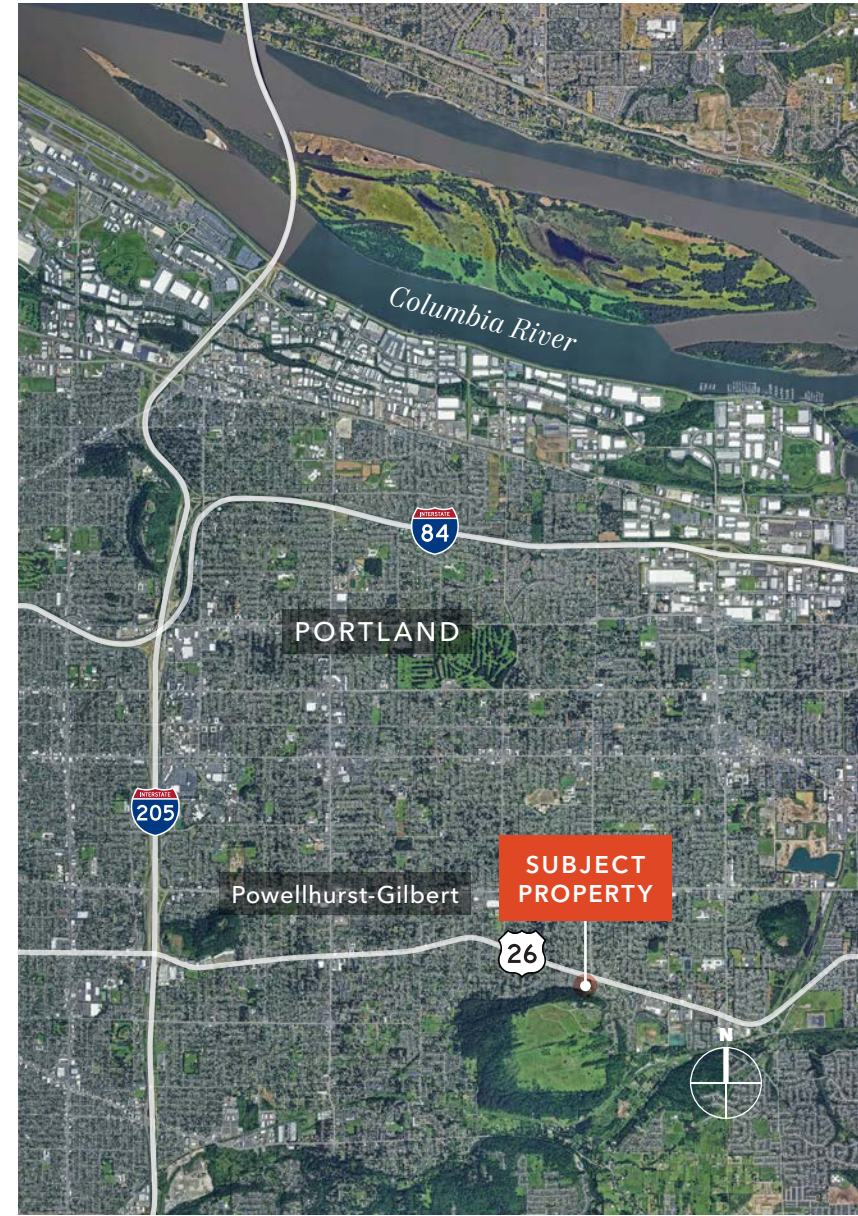
Here's an overview of the demographics and characteristics of Powellhurst-Gilbert.

### POWELLHURST-GILBERT

- Population: Approximately 32,852 residents (2020 census)
- Households: 10,137
- Average Household Size: 2.95 persons
- Renters: 42%
- Homeowners: 58%
- Median Household Income: Not specified
- Ethnic Composition:
  - White: 60.1%
  - Asian: 17.89% (Portland's largest Asian population)
  - Black: 4.5%
  - Hispanic or Latino: 15.8%

### NEARBY AMENITIES

- Schools:
  - Lincoln Park Elementary School (Grades PK-5) – 0.7 miles
  - Ron Russell Middle School (Grades 6-8) – 1.2 miles
  - David Douglas High School (Grades 9-12) – 1.3 miles
- Public Transportation:
  - Served by TriMet bus lines: 9-Powell Blvd, 10-Harold St, 14-Hawthorne, 17-Holgate/Broadway, 19-Woodstock/Glisan, 71-60th/122nd Avenue, 72-Killingsworth/82nd Avenue.
- Parks:
  - Powell Butte Nature Park
  - Mount Tabor Park



# CITY OF PORTLAND

*Portland is considered one of the nation's most livable cities.*

Located on the banks of the Willamette River only 90 minutes from snow-capped peaks and the Pacific Ocean, one might not realize Portland's bustling downtown and waterfront are the heart of a metropolitan region with more than 2 million people.

Twelve bridges span a wide elbow of the Willamette River, connecting the East and West sides of town. Throughout the metro area are thriving neighborhoods filled with restaurants, record shops, bars, funky clothing stores, antique malls, and art galleries.

Portland is known for its progressive bike-friendly attitude, lively music and restaurant scenes, food carts, farmers' markets, and endless recreation possibilities. Beyond the metro area residents enjoy the Pacific Northwest's natural beauty via slopes, sails, surf, and trails.

Portland is a walkable and bikeable city. Within walking distance of most parts of downtown is the campus of Portland State University, the world-class Portland Art Museum, Waterfront Park, Pioneer Courthouse Square, the Oregon Historical Society, a performing arts complex, and a concert hall. For the sports-minded, Portland is home of the MLS Timbers, NBA Trail Blazers, and WHL Winterhawks.

Outdoor enthusiasts love Forest Park, the largest city park in the nation, with 5,000 acres of hiking and biking trails, a zoo, public gardens, and beautiful old-growth woods. The downtown core is connected by one of the world's leading public transportation systems, a combination of buses, streetcars, and light-rail trains, putting the entire metro area only a couple stops away.



4.1%

PORTLAND MSA UNEMPLOYMENT RATE  
FEB 2025

4.1%

NATIONAL UNEMPLOYMENT RATE  
FEB 2025

#20

STRONGEST JOB MARKETS  
US NEWS 2024

#39

BEST CITIES IN THE WORLD  
BEST CITIES 2024

# INVESTING IN PORTLAND

*Portland was ranked the 39th “Best City in the World” by BestCities.com in 2024.*

Portland, Oregon was recognized by TIME as one of the World’s Greatest Places in 2022. There were only five U.S. cities mentioned on the list.

Portland’s growth has driven in large part by sectors such as technology, healthcare, education, and professional services.

## SEVERAL INDUSTRIES ARE CONTRIBUTING TO THE JOB GROWTH IN PORTLAND

### Technology

With the decades long expansions of companies like Intel, Nike, and the many tech startups who call Portland home, Portland’s tech industry continues to grow, with increasing demand for software developers, engineers, and IT professionals.

### Healthcare

Healthcare jobs are growing significantly, with organizations like OHSU expanding clinical and administrative roles.

### Construction & Manufacturing

As Portland sees urban development and infrastructure projects, the construction and manufacturing sectors are experiencing steady growth.

### Education

With the presence of institutions like Portland State University and local school districts, education-related jobs are increasing.

## KEY HIGHLIGHTS

The 4.1% Portland MSA unemployment rate is level with the National unemployment rate of 4.1% (February 2025)

\$219 billion total GDP for Portland-metro in 2023

The State’s Employment Dept. projects to add 170,000 new jobs by 2033. Private health care, social assistance, and construction are projected to grow the fastest.

Between Dec 2023 & Dec 2024, Oregon employers added 22,000 nonfarm jobs

Oregon’s above average income growth is translating into higher wages, with wages growing 35% for the five-year period ending in 2023

The Bureau of Labor Statistics and Oxford Economics project annual growth could rise 50 basis points to 0.7% through 2029. If achieved, this figure would slightly exceed the projected annual growth rate of 0.6% for the U.S. (Costar).

While 8,000 multifamily units were completed in 2024, Portland’s 3,000 units currently underway represent a staggering 70% drop from the previous three-year high mark of 13,000 units in late 2022. As such, just 3,300 units are expected to be constructed during 2025 (Costar).

With less competing supply delivering over the next 24 months and demand stabilization solidifying, the vacancy rate projects to decline further due to lower construction stats. Asking rents posted annual growth of 1.2% in 24Q4, and the Houseview forecast calls for rent growth of around 4% by late 2025 (Costar).

The state of Oregon has the ninth-best quality of air (2024)

USA Today has ranked Portland as one of the top cities for food lovers, particularly for its creative and experimental food scene, and its focus on plant-based dining. Portland is also famous for its award-winning craft beer and coffee culture, with over 80 breweries and over 700 coffee shops in the city.

# PORTLAND RANKINGS

#1

BEST CITIES FOR BEER  
RANKER, 2025

#2

BEST FOODIE CITIES IN AMERICA  
WALLETHUB, 2025

#2

BIKE-FRIENDLY CITY  
WALKSCORE, 2024

#3

BEST CITIES FOR SUSTAINABLE LIVING  
COWORKINGCAFE, 2024

#6

QUIETEST CITY IN THE WORLD  
SIXT, 2025

#6

BEST CITIES FOR HIKING  
RANKER, 2025

#8

TOP CITIES FOR MILLENNIALS  
RANKER, 2024

#8

BEST CITIES FOR WORK-LIFE BALANCE  
WALLETHUB, 2024

#9

BEST CITIES FOR YOUNG COUPLES  
RANKER, 2025

#9

TOP CITIES FOR TECH TALENT GROWTH  
CBRE, 2024

#11

BEST CITIES FOR YOUNG PROFESSIONALS  
RANKER, 2024

#17

COOLEST CITIES IN AMERICA  
RANKER, 2025



## APARTMENT MARKET

*Supply & demand dynamics in Portland have shifted, as the market recorded its 4th consecutive quarter of more than 1K units absorbed, with a total of 1.2K units in the 4th quarter of 2024. (CoStar)*

As the previously-heavy imbalance witnessed from mid-2022 to mid-2023 recalibrates, the vacancy rate of 7.5% appears to be near a peak. On a trailing 12-month basis, absorption now totals 6,000 units, a drastic increase from the 1,800-unit low mark in 23Q2. Much of this demand formation has come from the region's hottest submarket of Vancouver, where renters are flocking for job opportunities and an advantageous tax structure.

Leasing should also outperform in fringe submarkets like Yamhill County, Outlying Washington County, and Clackamas County, where minimal new construction and tenant relocations for affordability are boosting occupancies.

Regarding supply, while 8,000 units were completed in 2024, Portland's 2,943 market rate units currently underway represent a staggering 77% drop from the previous three-year high mark of 13,000 units reached in late 2022. As such, just 3,300 units are expected to be constructed during 2025.

In turn, regional starts have slowed rapidly, given financing challenges. Less than 500 units broke ground in each of the last three quarters, a striking reversal from the decade-high quarterly mark of over 3,400 units in 22Q1. During 2024, less than 2,000 units entered Portland's pipeline, the lowest mark since 2010. New supply impacts will be felt differently by quality segment.

With less competing supply delivering over the next 24 months and demand stabilization solidifying, the vacancy rate projects to decline further, and market rent growth remains on a path to recovery. Asking rents posted annual growth of 1.2% in 24Q4, and the Houseview forecast calls for rent growth of around 4% by late 2025.

Risks to the forecast appear balanced, with downside risk generated by high marginal tax rates locally and a risk of resurgent inflation that could dampen leasing. The upside risk includes starts continuing to erode, causing a supply shortage that will compress vacancies as population growth stabilizes.

## PORTLAND MSA

### CONSTRUCTION

62,870

UNITS ADDED  
FROM 2015-2024

2,943

UNITS UNDER  
CONSTRUCTION

### SALES TRANSACTIONS

149

TRANSACTIONS

\$1.5B

TRADED IN 2024

### POPULATION

660K

CITY OF PORTLAND

2.5M

PORTLAND MSA



## SE 162ND & POWELL DEVELOPMENT SITE

*For more information on  
this property, please contact*

JORDAN CARTER  
503.221.2280  
jordan.carter@kidder.com

CLAY NEWTON  
503.721.2719  
clay.newton@kidder.com

KIDDER.COM

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