



# THE DISTILLERY BUILDING

1422 - 1438 NW 23rd Ave | Portland, OR 97210

Asking Price: \$6,300,000 | Cap Rate: 6.03%

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## INVESTMENT HIGHLIGHTS

- ◊ Located in Portland's most coveted retail corridor. NW 23rd Ave frontage offers visibility to ~13,000 VPD.
- ◊ Affluent, dense trade area: 36,000+ residents within 1 mile with \$145,000 average household income.
- ◊ 100% leased to three esteemed restaurant concepts, delivering durable, daily-needs foot traffic.
- ◊ ~6-year WALT provides income durability and reduces near-term rollover risk.
- ◊ All leases feature 3% annual rent increases, providing reliable, built-in income growth.
- ◊ Casa Del Matador—a highly reviewed Mexican restaurant—has anchored nearly half the GLA since 2007.
- ◊ One block from Slabtown Marketplace (New Seasons—anchored), an activity driver that has seen a ~30% visitor traffic increase over the past 3 years.
- ◊ Urban amenity-rich location with a Walk Score of 98 and Bike Score of 95, promoting consistent pedestrian and cyclist traffic.
- ◊ Over 2,300 multifamily units have either been built since 2023 or are currently being developed.



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