

WINDERMERE COMMUNITY COMMERCIAL REALTY

OFFERING MEMORANDUM

MULTI-TENANT BUILDING

2924—2940 N LOMBARD, PORTLAND, OR 97217

PRESENTED BY

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Front of Building on NE Lombard—Facing South



Parking lot facing southeast

PROPERTY DESCRIPTION

The property is a one level, multi-tenant, building consisting of 6,942 SF of retail space. The property site, consisting of four tax lots, totals 15,016 SF of land. NE Lombard is a high traffic street offering above-average exposure and visibility to the buildings. The western portion of the building was constructed in 1929 and the easterly portion of the building was constructed in 1955. The building is in good condition and is currently 100% occupied by three, third-party tenants with multi-year term leases. The building is separated by an alley-way, off of N. Villard Avenue, from the 5000 SF parking lot. The parking lot is striped for 13 parking spaces, and is required for the retail spaces, as no street parking is permitted. The property is zoned Mixed Use 2 (CM2) & Residential Multi Dwelling 2 (RM2). Future redevelopment potential is a possibility with this zoning (check with Portland Zoning and Land Use). There is above average accessibility to I-5, which heads North and South, approximately 1 mile to the east, and to Portland's St. John's bridge, approximately 3 miles, to head East and West.



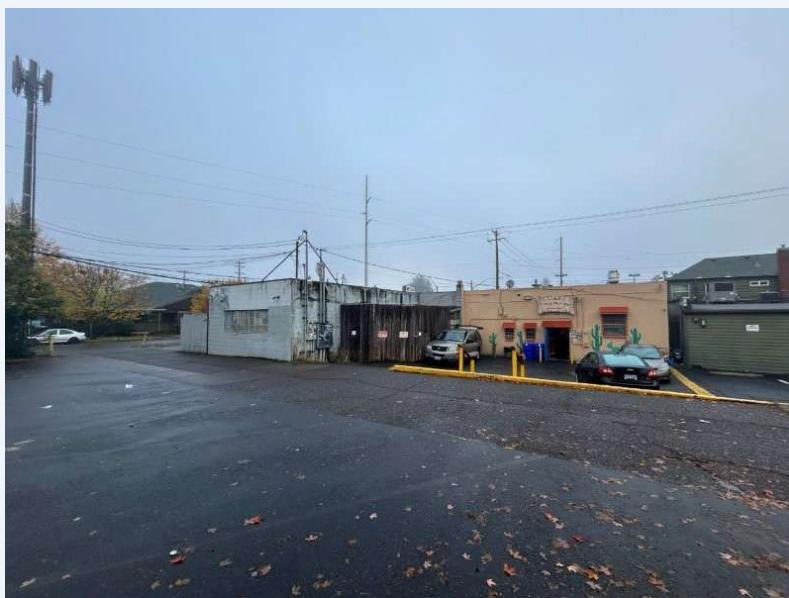
View facing southeast



View facing southwest



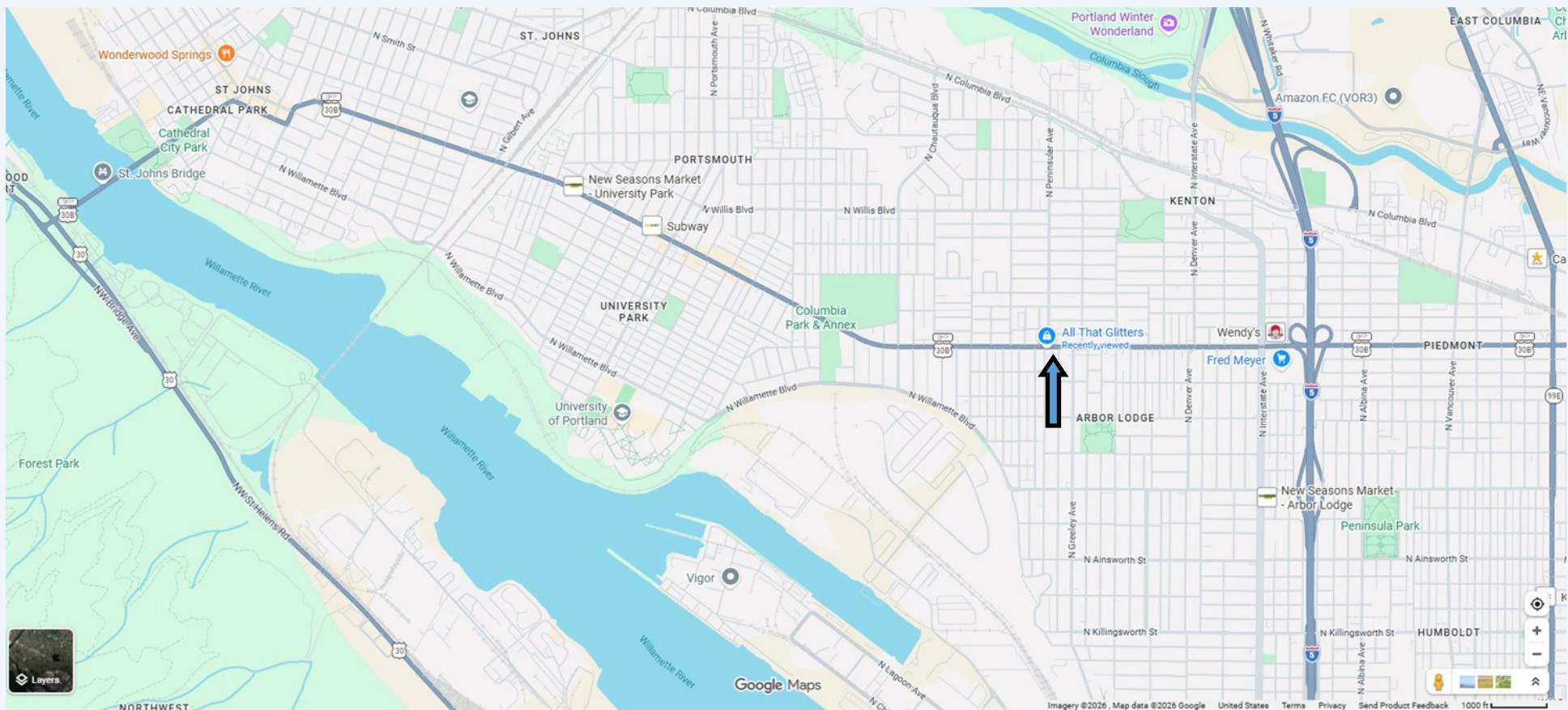
View facing north—back of building



View facing west—parking lot



NEIGHBORHOOD & LOCATION



The subject property is located on the north edge of the Arbor Lodge neighborhood of Portland. Arbor Lodge is in the North section of Portland, bordered by I-5 to the East Ainsworth Street to the South, Willamette Boulevard and Chataqua Boulevard to the west and Lombard Street to the North. Arbor Lodge is well connected by public transportation, particularly the MAX yellow line along Interstate which connects to other parts of Portland. This accessibility has spurred development in the area, including the establishment of local businesses such as New Seasons Market, Fred Meyer, along with numerous restaurants and public services. For 2025, the median income in Portland OR for a family of four is \$124,100. The median home price in Arbor Lodge is estimated at \$575K.



FINANCIALS

2924-2940 N Lombard, Portland, OR 97217

REVENUE	2026 Monthly Rent	2026 Annual Rent
King Burrito	2354	\$ 28,248
Tres Estellas	1929	\$ 23,148
All that Glitters	6030	\$ 72,360
Triple Net Reimbursement		\$ 9,292
	Total Gross Revenue	\$ 133,048
	Less Vacancy & Credit Loss	\$ (6,654)
	Effective Gross Income	<u>\$ 126,394</u>
EXPENSES (From 2025)		
Property Taxes		\$ 9,454
Insurance		\$ 2,300
Repairs & Maintenance		\$ 1,041
Management Fees		\$ 3,793
Misc/Reserves		\$ 1,388
TOTAL		<u>\$ 17,976</u>
Capitalized Valuation		
Net Operating Income	\$ 108,418.00	
Cap Rate		0.065
Estimated Capitalized Value	<u>\$ 1,667,969.23</u>	
Rounded to nearest 10,000	\$ 1,670,000.00	
OFFERING PRICE		\$1,650,000

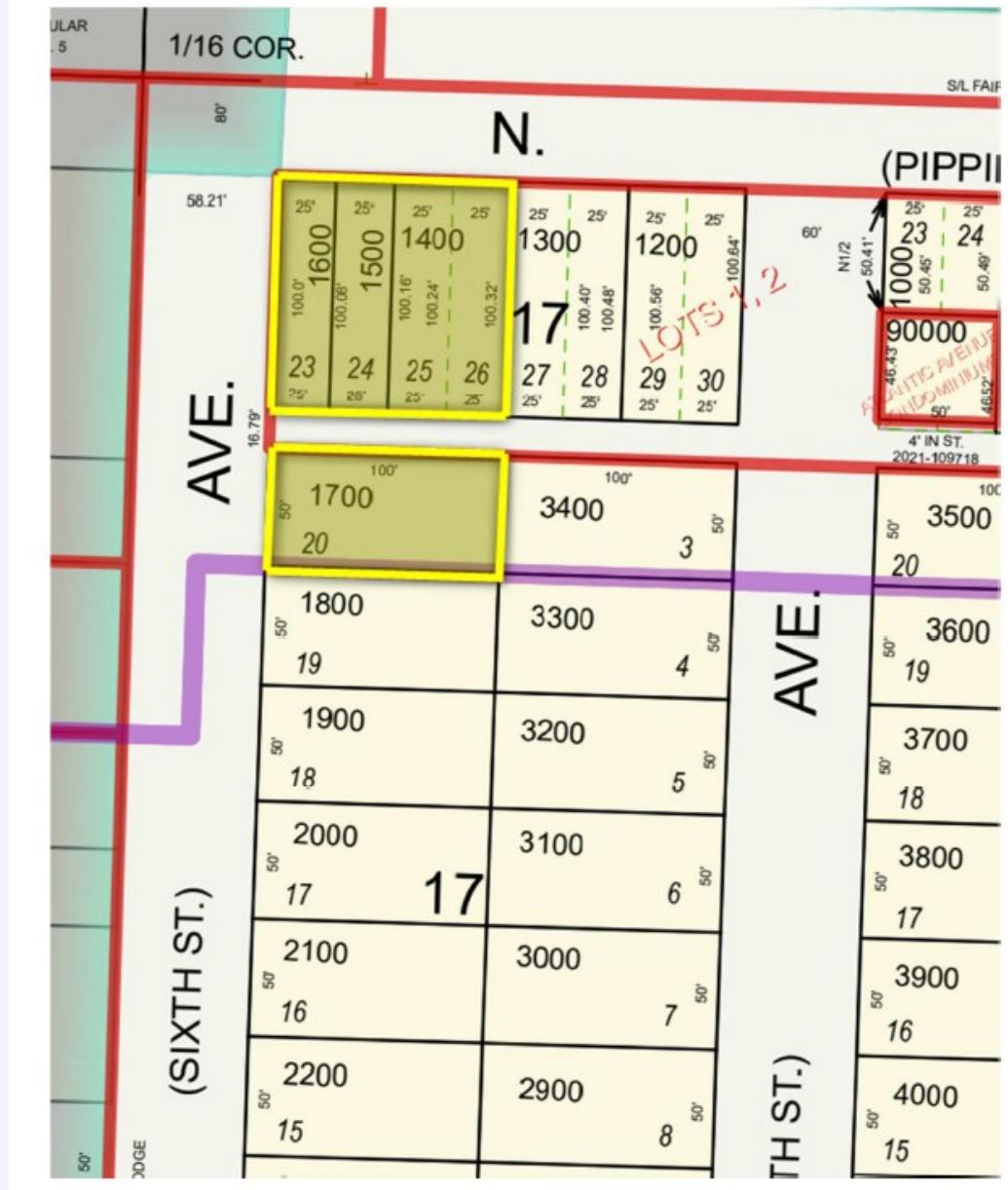


ADDITIONAL PROPERTY INFORMATION

SITE AERIAL



PLAT MAP



ZONING MAP

