



# STROHECKER'S REDEVELOPMENT OPPORTUNITY

PORTLAND  OREGON

Marcus & Millichap

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STROHECKER'S  
REDEVELOPMENT

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**Marcus & Millichap**

STROHECKER'S  
REDEVELOPMENT  
49,658 SF

Marcus & Millichap

PRICE: \$7,000,000

LOT SIZE: 49,658 SF

PRICE/SF: \$140.96

STROHECKER'S  
REDEVELOPMENT

49,658 SF

# 7 REASONS WHY

## 1 PRESTIGIOUS PORTLAND NEIGHBORHOOD

Located centrally on the main thoroughfare in the prestigious Portland Heights neighborhood, this area boasts double the median income for the county and over 60 percent of incomes exceed \$100,000 per year.

Currently short on retail and multifamily properties, over 70 percent of residents own versus rent and non-single-family residential properties skew heavily towards the Downtown and Goose Hollow borders of the neighborhood.

“General lack of retail in the immediate area, all major retail categories show an opportunity gap in a one-mile radius.”

~ Retail Gap Analysis

## 2 A WEST HILLS STAPLE FOR 114 YEARS

Built in 1902, the Strohecker's site has served the community for over 100 years as the place for all their needs including grocery, liquor, post office, bakery, cafe, pharmacy and more. Next to Portland Heights Park, this location has the capacity to be the neighborhood gathering place for decades to come.



## 3 STRONG DEMOGRAPHICS



\$166,125

Average Household Income within 1-Mile Radius



\$878,883

Average Price of Single Family Homes within 1-Mile Radius



129,923

Total Population within 3-Mile Radius

## 4 HIGHLY RATED SCHOOLS



8.3/10  
Average School Rank

Area schools rank well above average. A [2017 study](#) by the National Association of Realtors found that 26 percent of home buyers considered the quality of schools when looking for a new home. “Economists have estimated that within suburban neighborhoods, a five percent improvement in test scores can raise prices by 2.5 percent,” reports the [New York Times](#).

## 5 WHAT PORTLAND OFFERS



11,712  
Acres of Parkland



10<sup>TH</sup>  
Highest Concentration of Restaurants of Cities in the U.S.



8<sup>TH</sup>  
Most Popular City in the U.S.



2<sup>ND</sup>  
Most Bike-Friendly City in the U.S.



2<sup>ND</sup>  
Greenest City in the U.S.



# 6 EXCELLENT EMPLOYMENT OPPORTUNITIES

## HIGH TECH



## SPORTING GOODS



## HIGHER EDUCATION



# 7 ZONED FOR REDEVELOPMENT

## CM1 Commercial/ Mixed-Use Zoning

Current zoning at the site under the new Comprehensive Plan, which took effect on May 24, 2018, is CM1, the Commercial Mixed-Use 1 base zone. This zone usually allows a variety of commercial, residential, and other uses at relatively low densities, including a maximum FAR of 1.15:1 (up to 2.5:1 with affordable housing) and a maximum 35'-0" height limit. The current Comprehensive Plan Map designation at the site, corresponding to the CM1 base zone, is Mixed-Use -Dispersed.

As part of the agreement to remove the prior restrictive grocery store ordinance, the Seller did agree to a new retail requirement of no less than 3,000 square feet of general commercial use. There is a sunset provision as well if a developer is unable to lease the retail space after 12 months. The Listing Agents can provide additional information.



# 1 PRESTIGIOUS PORTLAND NEIGHBORHOOD

Johnsons Economics 2018 study found that “A demographic profile within a one-mile radius of the site is reflective of a highly affluent and stable neighborhood. Median household income is over \$135,000, more than double the median level for Multnomah County as a whole. Average household income is estimated at \$161,248 in 2018. Roughly a third of households within a one-mile radius have incomes over \$200,000 per year, with 45 percent having incomes over \$150,000 and over 60 percent having incomes over \$100,000”.

According to the Johnsons report, a common analytical tool used in evaluating retail potential is referred to as a retail gap analysis. This analysis projects demand by retail category within a defined trade area and compares it to estimated retail sales by category in the same area. The resulting measure indicates the estimated amount of sales for retail goods and categories that are served outside of the area (gap) or the excess demand for certain types of goods that are served within the area (surplus). Due to the general lack of retail in the immediate area, all major retail categories show an opportunity gap in a one-mile radius. There are fewer categories of retailers that show a gap in the three-mile radius, though one would expect any retail at the subject property to mainly serve the immediate neighborhood.

Greatschools.org gives the assigned schools in the area some of the highest ratings available. Established in 1869, Lincoln Highschool is one of the oldest Public schools on the West Coast. Well known alumni range from The Simpsons creator, Matt Groening; artist Mark Rothko; two-time Olympic silver medal-winning wrestler Richard Sanders, Chris DeWolf, co-founder of Myspace.



Frank J. Cobb House

# 2 STROHECKER'S: A WEST HILLS STAPLE FOR 114 YEARS



## Family History

“After Gottlieb Strohecker, the store was run by Armand and Martha Strohecker. Longtime neighbors recall Armand handing out candy to neighborhood kids and sweeping the back parking lot. The family business passed next to Wes, Wayne and John Strohecker. Customers could enter a back room near the butcher to make phone calls on rotary phones; they charged their groceries by signing their name to a charge account. Kids roamed free until they were grounded for unauthorized charges on the family account.

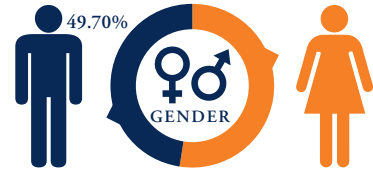
Wayne Strohecker, who died in 2012, built a reputation for stocking fine wines and fancy cheeses long before this was common practice among Portland's grocery stores.

~ Michael Bancud Portland Tribune

- Opened in 1902
- Included a Liquor Store, Post Office, Bakery, Café and Pharmacy/Grocery
- Served the West Hills as the Only Walkable Commercial Destination
- Directly Adjacent to Portland Heights Park
- Sold to Lamb's Thriftway in 1996
- Sold to Bales Thriftway in 2012
- Closed on January 30th, 2016

# 3 STRONG DEMOGRAPHICS

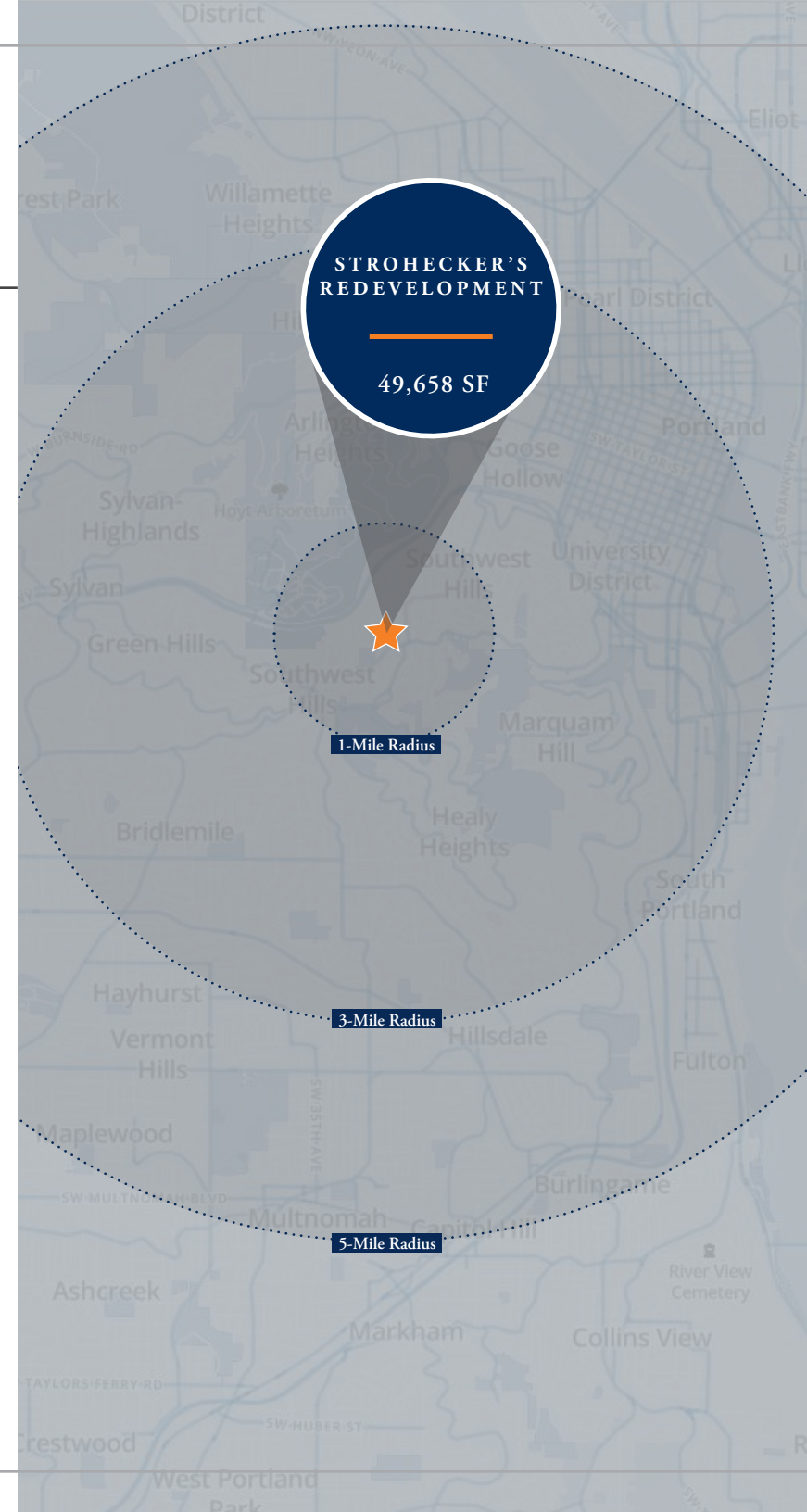
**9,740**  
Total Population Within 1-Mile



**\$166,125**  
Average Household Income within 1-Mile Radius

**96.90%**  
Occupied Housing Units within 1-Mile Radius

**4,527** → **18%**  
Total Households in 1-Mile Radius ↑ From 2000



## DEMOGRAPHIC SUMMARY

### POPULATION 1 Mile

■ 2022 Projection	Total Population	9,832
■ 2017 Estimate	Total Population	9,740
■ 2010 Census	Total Population	8,941
■ 2000 Census	Total Population	8,345
■ Daytime Population	2017 Estimate	21,959

### HOUSEHOLDS 1 Mile

■ 2022 Projection	Total Households	4,572
■ 2017 Estimate	Total Households	4,527
■ 2017 Estimate	Average (Mean) Household Size	2.1
■ 2010 Census	Total Households	4,109
■ 2000 Census	Total Households	3,836
■ Occupied Units	2022 Projection	4,572
■ Occupied Units	2017 Estimate	4,672

### HOUSEHOLDS BY INCOME 1 Mile

■ 2017 Estimate	\$150,000 or More	33.02%
■ 2017 Estimate	\$100,000 - \$149,000	16.78%
■ 2017 Estimate	\$75,000 - \$99,999	10.15%
■ 2017 Estimate	\$50,000 - \$74,999	12.31%
■ 2017 Estimate	\$35,000 - \$49,999	6.07%
■ 2017 Estimate	Under \$35,000	21.66%
■ 2017 Estimate	Average Household Income	\$166,125
■ 2017 Estimate	Median Household Income	\$99,520
■ 2017 Estimate	Per Capita Income	\$77,312

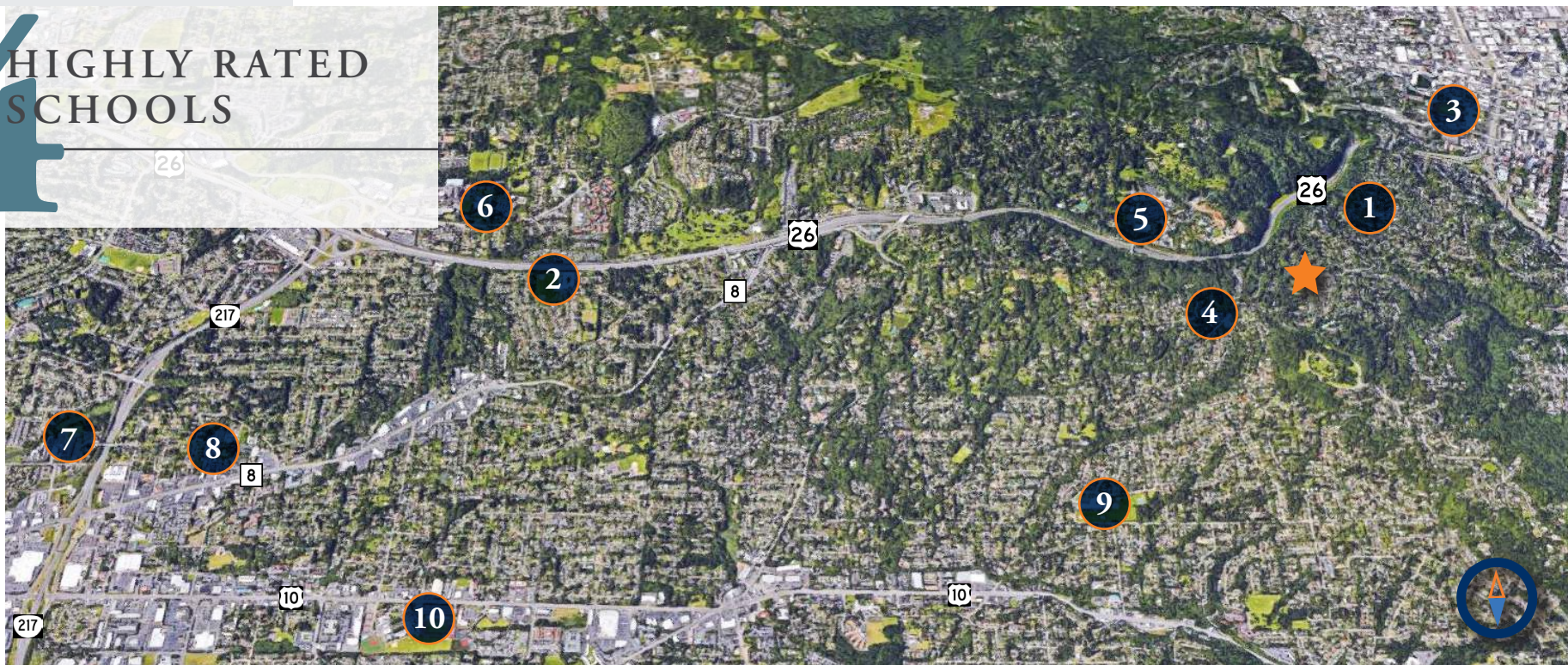
### HOUSEHOLD EXPENDITURE 1 Mile

Total Average Household Retail Expenditure	\$85,518
■ Consumer Expenditure Top 10 Categories	
Housing	\$24,235
Shelter	\$14,160
Transportation	\$14,110
Food	\$9,156
Personal Insurance and Pensions	\$8,131
Entertainment	\$5,476
Health Care	\$5,140
Utilities	\$3,957
Household Furnishings and Equipment	\$3,421
Cash Contributions	\$2,266

### POPULATION PROFILE 1 Miles

■ Population By Age	
2017 Estimate Total Population	9,740
Under 20	17.50%
20 to 34 Years	19.57%
35 to 39 Years	5.57%
40 to 49 Years	13.85%
50 to 64 Years	23.10%
Age 65+	20.41%
Median Age	45.57
■ Population 25+ by Education Level	
2017 Estimate Population Age 25+	7,566
Elementary (0-8)	0.18%
Some High School (9-11)	0.73%
High School Graduate (12)	4.98%
Some College (13-15)	13.49%
Associate Degree Only	2.77%
Bachelors Degree Only	36.05%
Graduate Degree	41.70%

# 4 HIGHLY RATED SCHOOLS



## NEARBY SCHOOLS

1. Ainsworth Elementary School	10/10	<a href="https://greatschools.org">greatschools.org</a>
2. West Sylvan Middle School	10/10	<a href="https://greatschools.org">greatschools.org</a>
3. Lincoln High School	7/10	<a href="https://greatschools.org">greatschools.org</a>
4. St. Thomas More School K-8	N/A	<a href="https://greatschools.org">greatschools.org</a>
5. Opal School of the Portland Children's Museum	9/10	<a href="https://greatschools.org">greatschools.org</a>
6. Caitlin Gabel School K-12	N/A	<a href="https://greatschools.org">greatschools.org</a>
7. Arts & Communication High School	7/10	<a href="https://greatschools.org">greatschools.org</a>
8. Hope Chinese Charter School	7/10	<a href="https://greatschools.org">greatschools.org</a>
9. Bridlemile Elementary School	8/10	<a href="https://greatschools.org">greatschools.org</a>
10. Jesuit High School	A+	<a href="https://niche.com">niche.com</a>





# 5 WHAT PORTLAND HAS TO OFFER

## PORTLAND: *THE 8<sup>TH</sup> MOST POPULAR CITY*

Portland has been voted as the 8<sup>th</sup> most popular city in America. The city is very conscious of its effect on the environment and is one of the greenest cities in the world. Many people here cycle more than they drive, do a lot of walking and participate in farm-to-table dining.

Portland has a wide variety of attractions to experience in just in the surrounding areas, such as:

- Oregon Zoo & Portland Children's Museum
- Pittock Masion
- Portland's Living Room better known as Pioneer Courthouse Square
- OMSI

*Come take a bite out of this amazing city, there is a little bit of everything here for everyone.*

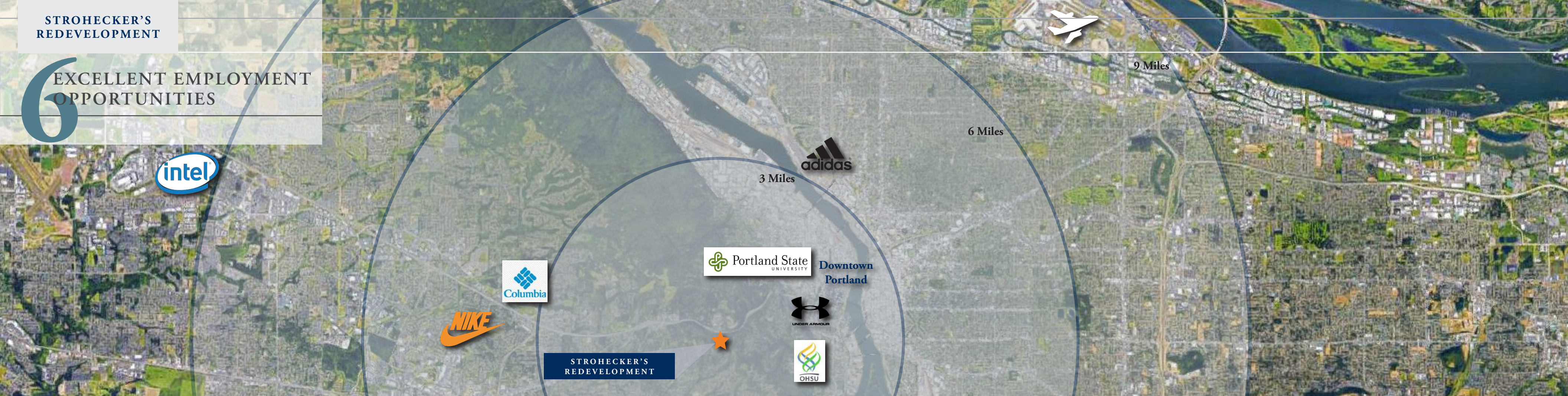


STROHECKER'S  
REDEVELOPMENT  
2855 SW Patton Rd  
Portland, OR

Portland, OR is also known for bringing the outdoors to the city, we have wide selection of nature-filled activities within city limits, such as:

1. Forest Park
2. Washington Park
3. Lan Su Chinese Gardens
4. Tom McCall Waterfront Park

# 6 EXCELLENT EMPLOYMENT OPPORTUNITIES



Portland metro forecasts that the region hosts up to 2.4 million people a day. Portland also enjoys some of the strongest job growth in the United States. The Portland region has created over 207,000 jobs in the last eight years – which is a 21 percent job growth since 2009. In comparison, jobs in the United States grew by 13 percent over the same time period.

To put that increase into context, Portland was the 18<sup>th</sup> wealthiest city from among the 50 largest US cities as of 2011 – so Portland was roughly in the middle of the pack among large US cities. Today, Portland is the 11<sup>th</sup> wealthiest large city in the US, currently ranked between Boston and Denver. Not only has Portland's economy grown significantly since the recession, it's nestled comfortably between other major cities in terms of wealth.



## MAJOR EMPLOYERS

1. Intel (Four Campuses)	10.2 miles	20,000 employees
2. OHSU	1.0 miles	16,000 employees, 4,000 students
3. Nike	5.8 miles	12,000 employees
4. Portland State University	1.3 miles	7,250 employees, 27,670 students
5. Adidas America	3.8 miles	1,700 employees
6. Columbia Sportswear	6.1 miles	1,600 employees
7. New Relic	2.8 miles	300 employees
8. Under Armour	1.2 miles	250 employees

# ZONED FOR REDEVELOPMENT

TABLE 130-1 COMMERCIAL/MIXED USE ZONE PRIMARY USES						
USE CATEGORIES	CR	CM1	CM2	CM3	CE	CX
<b>Residential Categories</b>						
Household Living	Y	Y	Y	Y	Y	Y
Group Living	L/CU [1]	L/CU [1]	L/CU [1]	L/CU [1]	L/CU [1]	L/CU [1]
<b>Commercial Categories</b>						
Retail Sales and Service	L [2]	L [2]	Y	Y	Y	Y
Office	L [2]	L [2]	Y	Y	Y	Y
Quick Vehicle Servicing	N	L [2]	L [2]	L [2]	Y	N
Vehicle Repair	N	N	Y	Y	Y	L [5]
Commercial Parking	N	N	L [9]	L [9]	Y	CU [9]
Self-Service Storage	N	N	N	L [4]	L [4]	L [4]
Commercial Outdoor Recreation	N	N	Y	Y	Y	Y
Major Event Entertainment	N	N	CU	CU	CU	Y
<b>Industrial Categories</b>						
Manufacturing and Production	N	L/CU [3,5]	L/CU [3,5]	L/CU [3,5]	L/CU [3,5]	L/CU [3,5]
Warehouse and Freight Movement	N	N	N	L [3,5]	L [3,5]	N
Wholesale Sales	N	N	L [3,5]	L [3,5]	L [3,5]	L [3,5]
Industrial Service	N	N	CU [3,5]	CU [3,5]	CU [3,5]	CU [3,5]
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
<b>Institutional Categories</b>						
Basic Utilities	Y/CU [8]	Y/CU [8]	Y/CU [8]	Y/CU [8]	Y/CU [8]	Y/CU [8]
Community Service	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]
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

“CM1 Zoning usually allows a variety of commercial, residential, and other uses at relatively low densities...”

TABLE 130-1 COMMERCIAL/MIXED USE ZONE PRIMARY USES						
USE CATEGORIES	CR	CM1	CM2	CM3	CE	CX
<b>Other Categories</b>						
Agriculture	L [10]	L [10]	L/CU [11]	L/CU [12]	L/CU [12]	L/CU [11]
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 [7]	L/CU [7]	L/CU [7]	L/CU [7]	L/CU [7]
Rail Lines and Utility Corridors	N	CU	CU	CU	CU	CU

TABLE 130-1 SUMMARY OF BONUS FAR AND HEIGHT						
USE CATEGORIES		CM1	CM2	CM3	CE	CX
<b>Overall Maximums Per Zone</b>						
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. [1] 120 ft. [2]	45 ft.	85 ft. 120 ft. [2]
<b>Increment of Additional FAR and Height Per Bonus</b>						
Inclusionary Housing (see 33.130.212.C)	FAR Height	1.5 to 1 10 ft.	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	0.75 to 1 10 ft.	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.



# PORTLAND OREGON

POPULATION  
647,805



## DEMOGRAPHICS

The metro is expected to add nearly 120,000 people over the next five years, resulting in the formation of nearly 64,000 households. A median home price well above the U.S. level means 60 percent of households can afford to own their home, which is below the national rate of 64 percent.

Of residents age 25 and older, 35 percent hold bachelor's degrees, and 13 percent have also obtained a graduate or professional degree.

### 2017 Population by Age



The metro contains more than 37,000 acres of parks and provides numerous outdoor opportunities, including activities at Mount Hood and on the Hood River. The metro lies 60 miles east of the Pacific Ocean, with 330 miles of beaches along the Oregon coast. Professional sports teams represent basketball, soccer and hockey. Cultural activities can be found at various local venues, including the Portland Art Museum, World Forestry Center Discovery Museum and the Portland Children's Museum, and plays are staged at the Portland Center for the Performing Arts. Major colleges and universities including Lewis and Clark, Pacific University, the University of Portland and Portland State University. The University of Oregon and Oregon State University are nearby.



## SPORTS



## EDUCATION



## ARTS & ENTERTAINMENT





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