



BROADWAY CANNABIS MARKET MONTAVILLA

8028 SE STARK ST, PORTLAND, OR 97215

INVESTMENT OPPORTUNITY
SINGLE TENANT NET LEASED DISPENSARY



Conceptual Mock-Up of Tenant Branding

PRESENTED BY CAPACITY COMMERCIAL GROUP



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DISCLAIMER

Capacity Commercial Group, LLC ("Agent") have been engaged as the exclusive agent for the sale of 8028 SE Stark St, Portland, OR 97215.

The Property is being offered for sale in its "as-is, where-is" condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of Seller.

The enclosed materials are being provided solely to facilitate the Prospective Purchaser's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither Agent nor Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available, or any action taken, or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller, and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of Seller or Agent and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent.

If you have no interest in the Property at this time, please destroy or return this Offering Memorandum immediately the exclusive listing brokers.



BROADWAY CANNABIS MARKET MONTAVILLA

Capacity Commercial Group is pleased to exclusively present for sale 8028 SE Stark Street in the heart of SE Portland Oregon's Montavilla Neighborhood.

- Five year NNN lease starts 5/1/2025 with 3% annual increases
- Over \$150k in TI's to be paid for by Seller
- Close to Highway 213 (82ND Avenue) and I-205
- Zoning: Commercial Mixed Use 2 (CM2)

Property Overview

Address	8028 SE Stark St, Portland, OR 97215
Sale Price	\$1,100,000 (\$220 /SF)
NOI	\$89,458
CAP Rate	8.13% Year 1 8.38% Year 2
Building Size	5,000 SF
Lease Details	Five year NNN lease starts 5/1/2025 with 3% annual increases



Property Overview

Address	8028 SE Stark St, Portland, OR 97215
Asset Type	Single-tenant Retail Building
Sale Price	\$1,100,000 (\$220 /SF)
Building Size	± 5,000 SF
Parcel ID #	R332498
Property Zoning	<u>Commercial Mixed Use 2</u> (CM2)

INVESTMENT OVERVIEW

The 5,000 square foot single story retail building at 8028 SE Stark features high ceilings, 92 feet of frontage on SE Stark Street with large windows and wood framed construction. The flexible mixed-use zoning (CM2) allows for 3-4 stories of multifamily housing above office or retail allowing for future redevelopment.

The tenant Broadway Cannabis Market was formed in 2019 and has grown to 6 locations with Montavilla set to be their 7th, all of which are in leased spaces. Broadway chose the site due to the high foot traffic on SE Stark Street in Montavilla and lack of existing dispensaries in the neighborhood. The area is served by mass transit, has free street parking, and is easily accessed via I-84 to the 82nd Avenue exit or I-205 to the Stark Street Exit.


88

Walk Score®
"Very Walkable"


93

Bike Score®
"Biker's Paradise"


53

Transit Score®
"Good Transit"

Ratings provided by <https://www.walkscore.com>



Broadway Cannabis Market

"Broadway Cannabis Market was founded in 2019 by an Oregon native with the vision to create a "premium without the price" experience. We want customers to have easy access to purchase cannabis/weed/marijuana products in an inviting, open and educated dispensary environment without being overcharged." - broadway-cannabis.com



Recent Press

- *Broadway Cannabis Market Aims to Revitalize Downtown Portland*
- [Willamette Week](#)
- *Beaverton's Broadway Cannabis Market*
- [LEAF Nation](#)
- *Broadway Cannabis defies grim market with 84 workers and a new store*
- [Portland Business Journal](#)

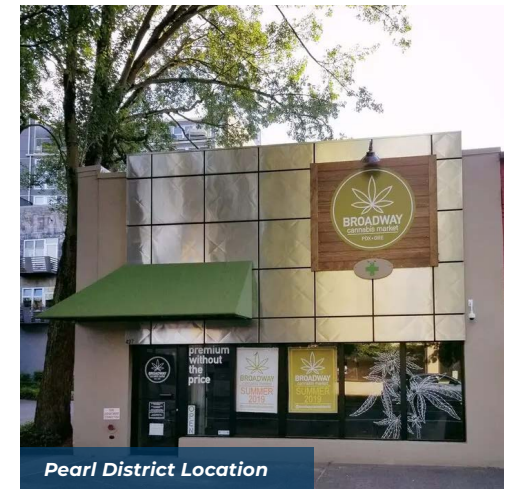
Current Locations



Beaverton Location



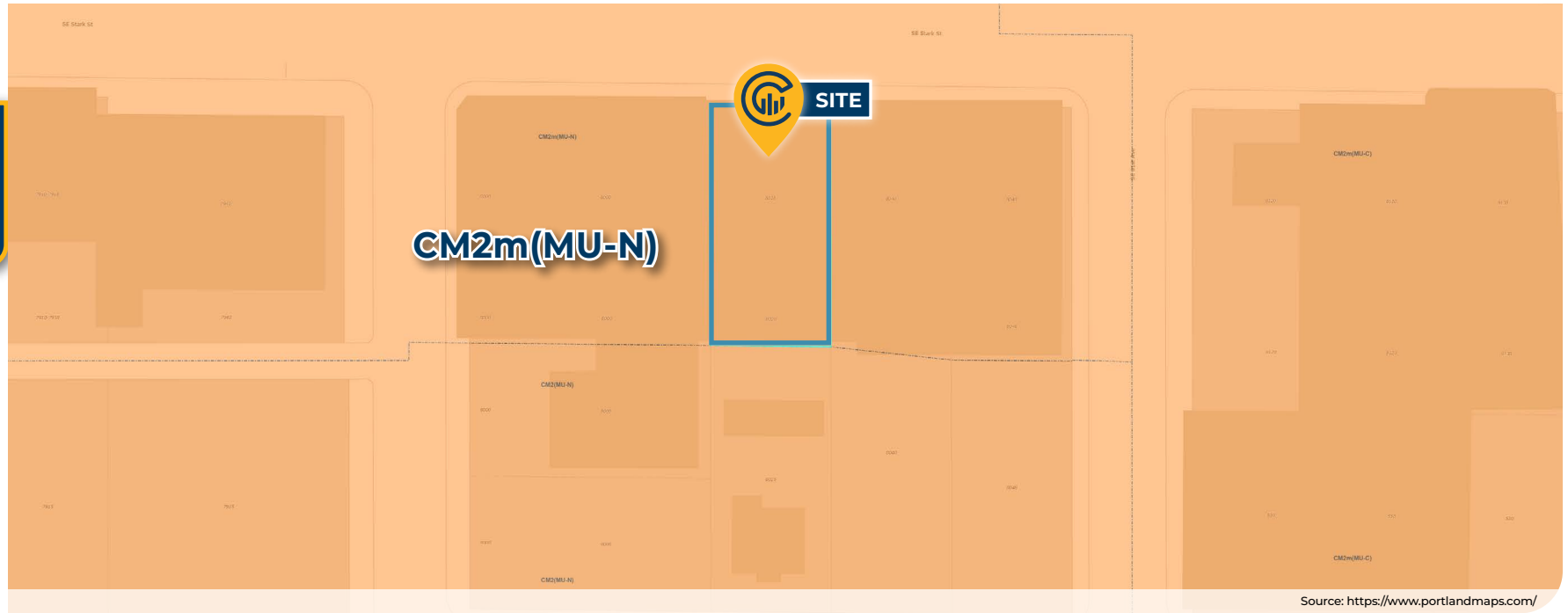
Downtown PDX Location



Pearl District Location



ZONING



Source: <https://www.portlandmaps.com/>

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 [4]
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

Table 130-1
Commercial/Mixed Use Zone Primary Uses

Use Categories	CR	CM1	CM2	CM3	CE	CX
Other Categories						
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

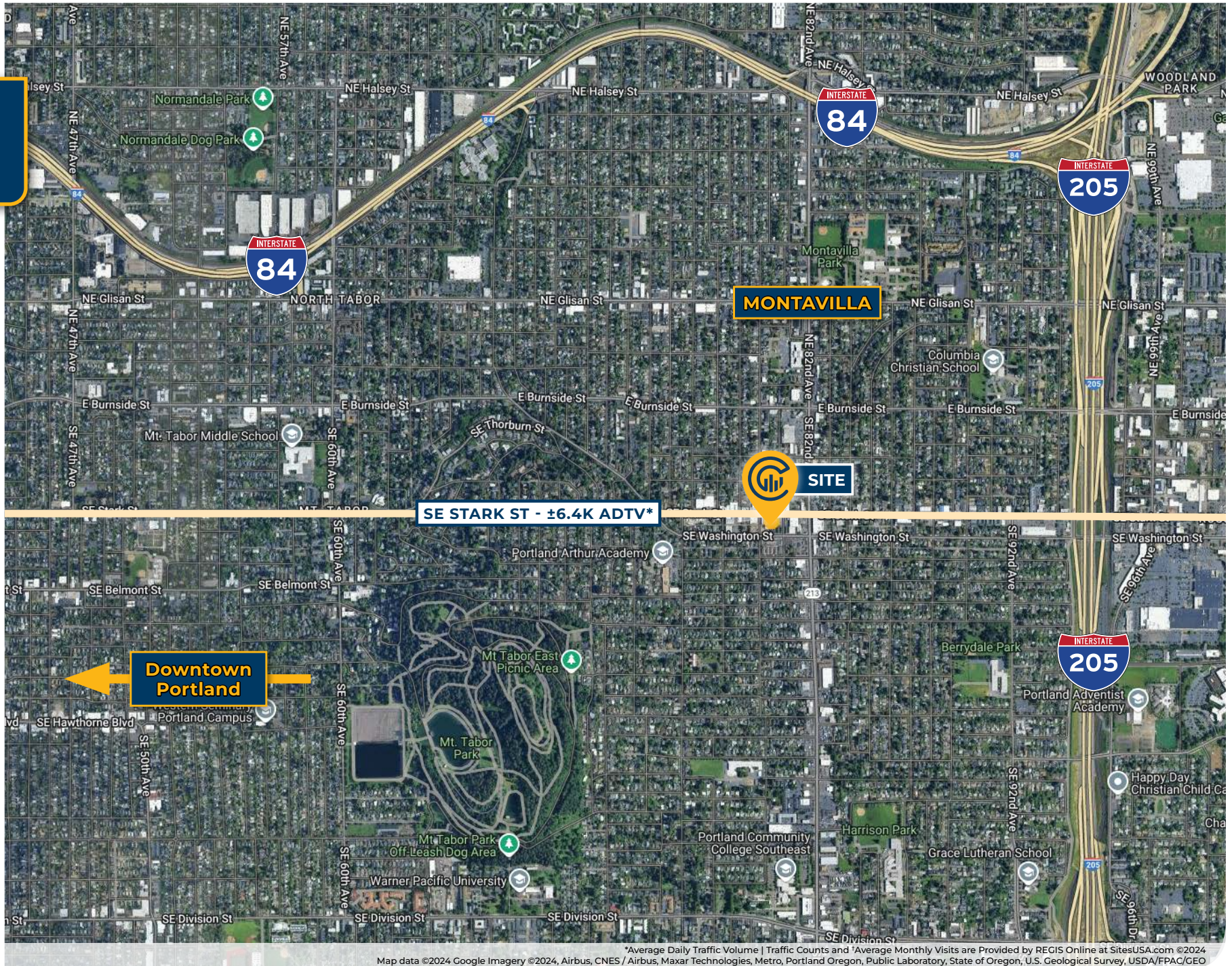
Notes:

- The use categories are described in Chapter 33.920.
- Regulations that correspond to the bracketed numbers [] are stated in 33.130.100.B.
- Specific uses and developments may also be subject to regulations in the 200s series of chapters.

[View Zoning Online](#)

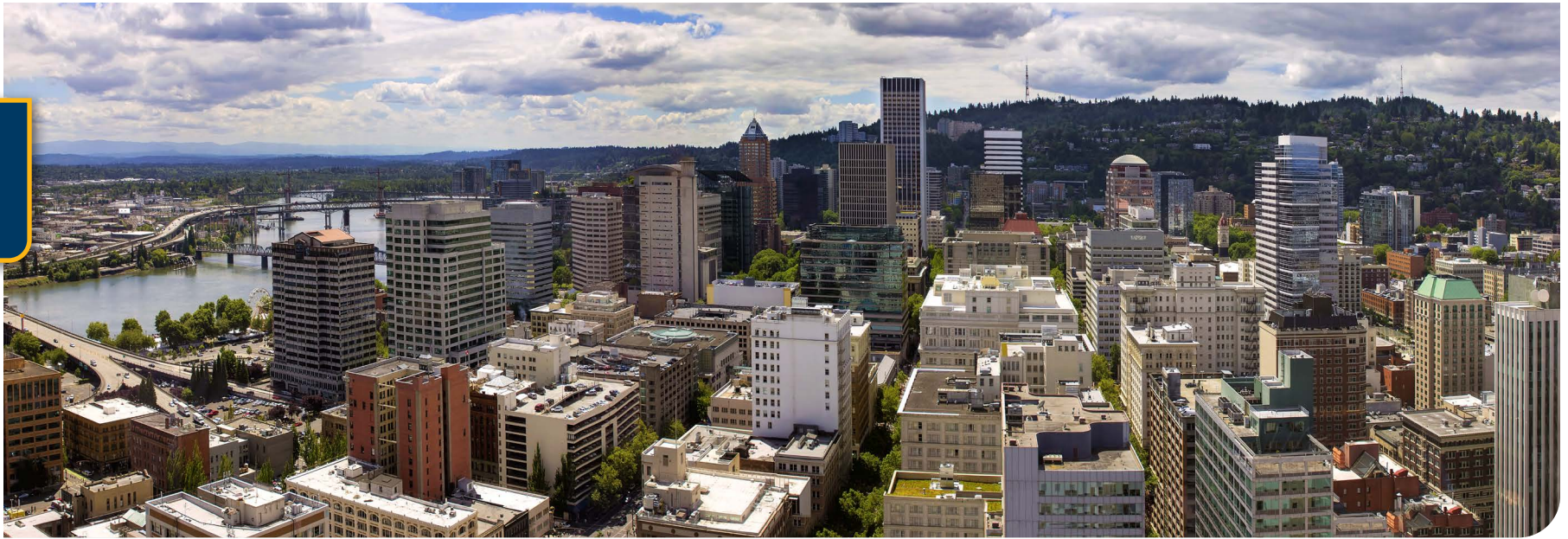


LOCAL AERIAL MAP





WHY PORTLAND



Portland's geographic beauty, economic vibrancy, commitment to sustainability, and rich cultural scene, makes it a superb place to work and live.

Its diverse neighborhoods, collaborative spirit, and accessibility makes it a prime destination for both residents and businesses. These factors collectively make Portland a compelling choice for future investment.

Geography

Nestled at the confluence of the Willamette and Columbia Rivers in the Pacific Northwest, Portland, Oregon, is a city of diverse nicknames—*Bridgetown*, *the City of Roses*, *Stumptown*—all indicative of its unique character, rich history, and stunning geographic beauty.

Portland stands out as the largest economic and population center on the West Coast between San Francisco and Seattle. Ranked as the nation's 26th largest Metropolitan Statistical Area (MSA), Portland's vibrant downtown and waterfront serve as the core of a metropolitan region hosting more than 2.5 million people.

Economy

The city has attracted an impressive in-migration of technology-centric firms such as **Microsoft**, **Google**, **Mozilla**, and **Squarespace**, alongside organic growth from local giants like **Nike**, **Adidas**, **Intel**, and **Mentor Graphics**. This influx has fueled economic growth and contributed to record-low unemployment rates.

Known for encouraging entrepreneurship, fostering diversity, and promoting sustainability, Portland's eclectic culture draws in talented people who often become long-term residents.

Esteemed educational institutions, including **Oregon Health & Science University (OSHU)**, **Portland State University** and **Reed College**, contribute to the city's intellectual capital and education hub identity.

Transit

The city's compact footprint and commitment to urban design provide convenient proximity to downtown, easy access to **Portland International Airport (PDX)**, and a plethora of outstanding amenities.

An extensive streetcar network and bike lanes, in addition to TriMet buses and MAX light rail, contribute to the overall accessibility of the city. These alternative commute options, a preference among young professionals, ultimately save time and money for both employers and employees in the region.

Life & Culture

Livability and affordability are hallmarks of the Portland area, making it an ideal destination for those seeking a high quality of life. The region boasts abundant natural beauty, a mild climate, and a wide variety of housing options. The city's commitment to sustainability, seen in its extensive public transportation system and eco-friendly urban planning, further enhances its overall appeal.

Portland shines as a cultural and artistic hub. A thriving artisan culture celebrated through craft breweries, distilleries, and coffee roasters emphasizes local and handmade products. The city hosts numerous theaters, galleries, and music venues, with the **Portland Art Museum** standing as a testament to its commitment to the arts.

Culinary Scene

Culinary excellence and a thriving food scene, aptly earning Portland the nickname "*Beervana*," further contribute to its vibrant cultural identity. And let's not forget the food cart culture—Portland's food carts offer a diverse array of culinary delights, representing flavors from around the world scattered across the city in food cart pods. Strong community engagement is a hallmark, evident in various events, farmers' markets, and festivals that foster a close-knit atmosphere.

MAJOR EMPLOYERS IN THE REGION



PORTLAND REGION

intel®

 **PROVIDENCE**
Health & Services



Fred Meyer



 **Lam**[®]
RESEARCH



usbank



Alaska[®]
AIRLINES

DAIMLER
TRUCK



Jacobs



FISHER INVESTMENTS[®]



The greater Portland-Vancouver-Hillsboro metro area is a West Coast cultural and economic hub. It occupies center stage in Oregon and southwest Washington's economic performance.

Historically reliant on timber, fishing and agriculture, the area is now known as a hotbed for technology, healthcare, finance, and apparel industries.

Often called the "Silicon Forest", the area enjoys the presence of major information and technology companies such as Intel, Hewlett-Packard, Tektronix, Siemens, Salesforce, and Boeing.

Healthcare is a major employment driver in the region. Numerous hospitals and medical research centers including OHSU, Kaiser Permanente, Providence, Legacy Health and PeaceHealth are integral to the physical and economic health of the region.

Globally-recognized sports and outdoor performance apparel companies such as Nike and Columbia Sportswear are headquartered in the area.

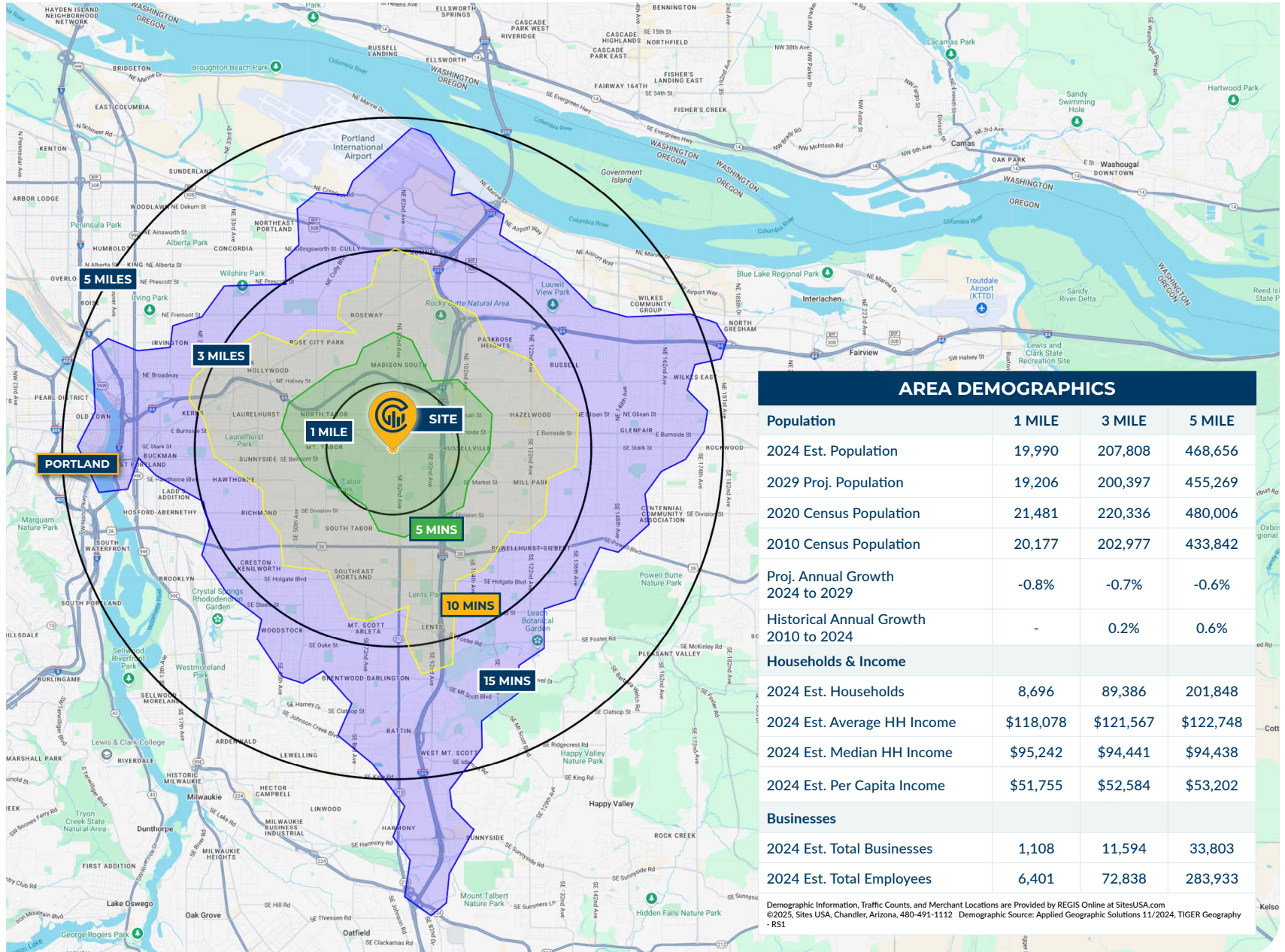
Portland's proximity to Silicon Valley and Seattle has made it an attractive destination for many California and Washington-headquartered technology companies to maintain operations in the area with its business-friendly environment and growing inventory of class-A office-focused real estate.

<https://www.greaterportlandinc.com/research-center/major-employers>



DRIVE TIMES & DEMOGRAPHICS

PROPERTY DRIVE-TIME & DEMOGRAPHICS



OREGON INITIAL AGENCY DISCLOSURE PAMPHLET



OREGON REAL ESTATE DISCLOSURE

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

- **Seller's Agent** – Represents the seller only.
- **Buyer's Agent** – Represents the buyer only.
- **Disclosed Limited Agent** – Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients.

"Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

1. The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and
2. The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;

2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a

buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent;
2. To the buyer, the duties listed above for a buyer's agent; and
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.

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REPRESENTED BY

JASON VANABRAMS

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CELEBRATING
20
YEARS
OF CAPACITY



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The information contained herein has been obtained from sources deemed reliable. However, Capacity and its agents make no guarantee of accuracy.