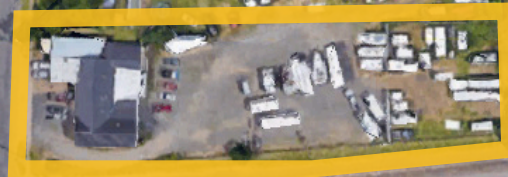


FOR SALE



MELVIN MARK

EST. 1945



COMMERCIAL LAND REDEVELOPMENT

1021 Elm St & Hwy 47, Forest Grove, Oregon 97116

.98 Acres (4 Tax Lots with Frontage on Hwy 47)

Asking: \$25.00/SF of Land Area (\$1,068,000)

To be Purchased as a Whole

DON DRAKE

O. 503.546.4527

C. 503-789-8688

ddrake@melvinmark.com

Licensed in OR

Melvin Mark Brokerage Co.

111 Southwest Columbia

Portland, Oregon 97201

P: 503.223.9203 | melvinmark.com

COMMERCIAL LAND REDEVELOPMENT



Redevelopment opportunity on hard commercial corner on Hwy 47 with high traffic counts and visibility.

LOCATION

- On Hwy 47 near public transit routes in a growing community
- Located at the south end of Forest Grove near industrial employment center
- Easy access to hospitality, restaurants, retail shopping, Pacific University, and residential neighborhoods

TRAFFIC COUNTS

SW Highway 47 & Elm Street E	Year: 2022	Volume: 11,500	Distance from Property: 0.03 mi
SW TV Highway & Elm Street W	Year: 2022	Volume: 11,591	Distance from Property: 0.05 mi

HIGHLIGHTS

- New development site ideal for owner/user or site developer:
 - Commercial Lodging
 - Retail Services
 - Fast Food
 - Office
 - Medical
 - And/or Other Commercial Uses, Including Mixed Use & Multifamily
- 419+/- lineal feet of frontage on Hwy 47
- 104+/- lineal feet of frontage on Elm St
- Zoning: Community Commercial - [learn more](#)



FOREST GROVE OVERVIEW



OVERVIEW

Forest Grove, home to Pacific University, is a fast-growing rural suburban community 30 minutes southwest of Portland. It is only minutes from Hillsboro and Beaverton, both of which covet high employment in the Tech and Apparel industries.

Historically, Forest Grove is an agricultural community, but in recent years it has become a growing suburb of the Portland Metro Area with convenient commutes to nearby employment centers and amenities while still offering a rural residential community feel.

Due to the lack of availability of close-in land for all kinds of new development, Forest Grove (as with many nearby outlying communities over the last 5 years) has seen a surge in growth and demand. With a 2021 population of 29,995+/- Forest Grove is currently growing at a rate of 1%+ annually and its population has increased by 15%+ since 2010. In addition, its trade area includes both the City's internal growth and a growing population in the rural wine and agricultural communities that surround it.

Continued growth is expected to exceed typical demographic projections in communities like this, which, due to demand and limited supply, are attracting significant new residential and new business development with urban services.



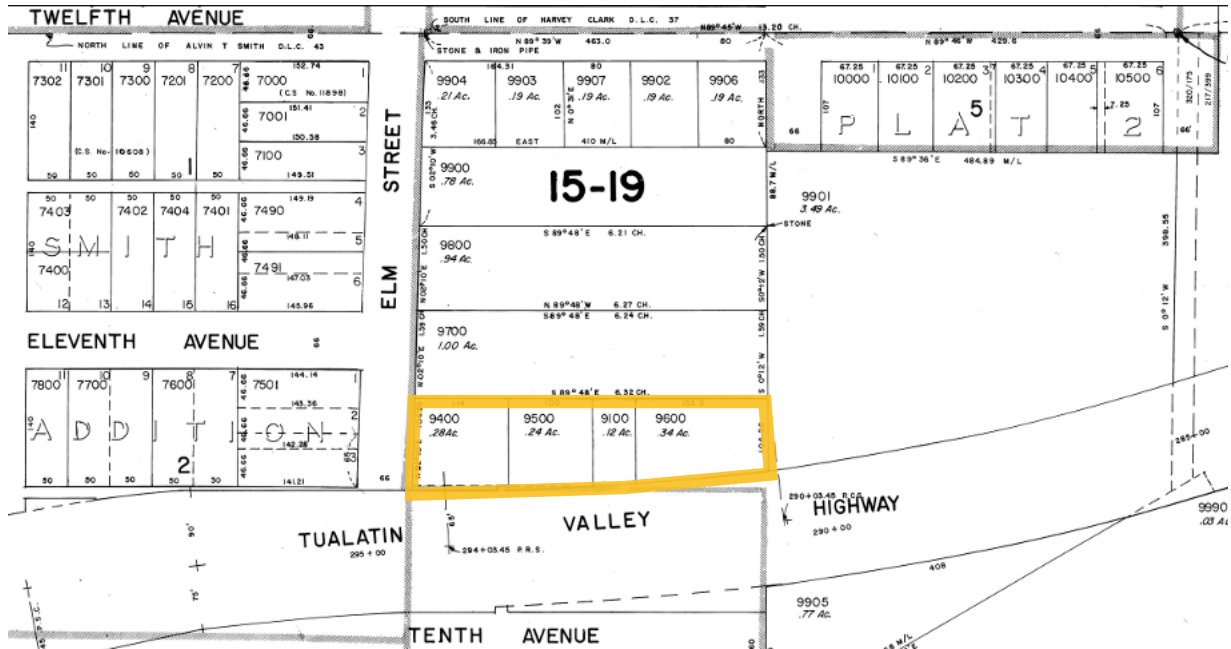
FOREST GROVE DEMOGRAPHICS

Demographics Source: CoStar DataMetrix

POPULATION	2 Mile	5 Mile	10 Mile
2021 Population	29,995	50,440	172,449
2026 Population Projection	31,210	52,269	178,934
Annual Growth 2010-2021	1.5%	1.2%	1.3%
Annual Growth 2010-2021	1.5%	1.2%	1.3%
Median Age	33.3	34.7	35.8
Bachelor's Degree or Higher	18%	22%	32%
HOUSEHOLDS			
2021 Households	10,192	15,816	60,551
2026 Household Projection	10,635	17,464	62,924
Annual Growth 2010-2021	1.3%	1.1%	1.2%
Annual Growth 2021-2026	0.9%	0.8%	0.8%
Owner Occupied Households	5,977	11,289	39,869
Renter Occupied Households	4,657	6,175	23,055
Average Household Size	2.8	2.9	2.8
Average HH Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$315M	\$581.4M	\$2.2B
INCOME			
Average Household Income	\$71,350	\$83,998	\$100,409
Median Household Income	\$60,770	\$68,554	\$82,218



COMMERCIAL LAND REDEVELOPMENT



AVAILABILITY .98 ACRES (approx.)

Asking: \$25.00/SF (\$1,068,000)

Redevelopment opportunity on Elm Street, 4 tax lots

Hwy 47 frontage with high traffic counts & visibility

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The information contained herein has been obtained from sources we deem reliable.

We do not, however guarantee its accuracy. All information should be independently verified prior to purchase or lease.