

NE 31st & SANDY BLVD FOR SALE

70,000 SF LOT WITH 15,000 SF BUILDING



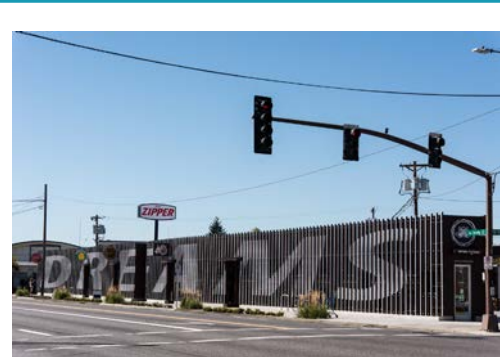
CLOSE-IN NORTHEAST
DEVELOPMENT OPPORTUNITY
OR HIGH VISIBILITY RETAIL LOCATION

3075 NE SANDY BLVD • PORTLAND, OR 97202



THE OFFERING

HSM, as an exclusive advisor is pleased to present the opportunity to acquire the 31st and Sandy Blvd site, a 70,000 SF development site located in close-in Northeast Portland. Sandy Blvd is one of Portland's major commercial arteries in the midst of renewed retail and multifamily growth. The site is a short walk from numerous national retailers, restaurants, and is in the heart of Portland's blossoming Eastside.



PROPERTY DETAILS

PROPERTY ADDRESS

3075 NE Sandy Blvd
Portland, OR 97202

PARCEL NUMBER

R316849 & R941360510

LAND AREA

69,696

ZONING

CM3 Commercial Mixed-Use 3

JURISDICTION

City of Portland

BASE HEIGHT LIMIT

65 Feet

MAX HEIGHT WITH BONUS

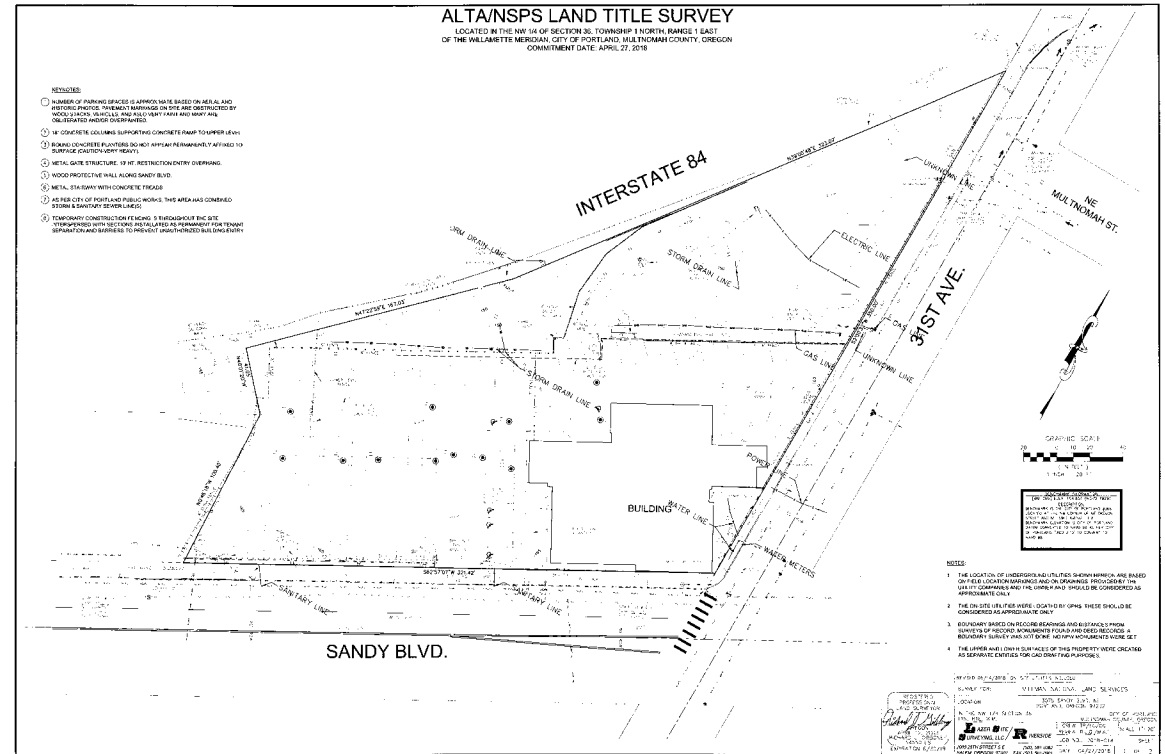
75 Feet

BASE FAR LIMIT

3

MAX FAR WITH BONUS

5:1



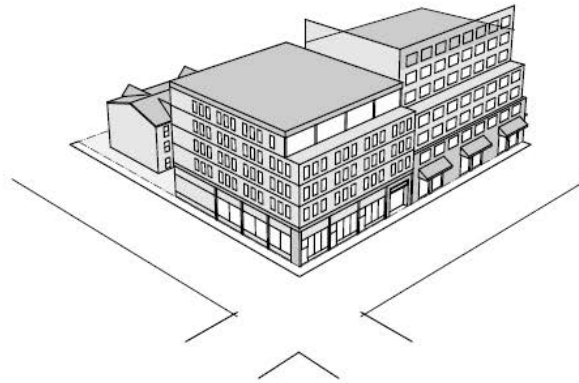
ZONING



Representative project

Zoning is CM3 and is one of Portland's most used residential and commercial zones

Commercial Mixed Use 3 (CM3)



The **CM3** zone is a large-scale, commercial mixed use zone intended for sites close to the Central City, in high-capacity transit station areas or town centers, and on civic corridors. Buildings in this zone are generally expected to be up to six stories and may be up to seven stories when bonuses are used.

INVESTMENT HIGHLIGHTS



OUTSTANDING NE PORTLAND LOCATION

Close in NE Portland offers classic Portland charm with unparalleled access to job centers and downtown Portland via multiple bridges as one of the Portland Metro Area's core urban neighborhoods, it is surrounded by retailers, restaurants, and is across I-84 from the highest performing Fred Meyer in Portland.



SUPERIOR ACCESS TO TRANSIT

The 31st and Sandy Blvd site is situated directly on a TriMet bus route and is a half-mile from the MAX Light Rail



RARE DEVELOPMENT OPPORTUNITY IN PORTLAND'S URBAN

Effective as of February 2017, the City of Portland implemented an inclusionary Housing Policy, effecting all housing projects with 20 or more dwelling units. Because of this measure, after an initial rush, permit and Design Review applications have now dramatically decreased, causing Portland's multifamily pipeline to dwindle.



FLEXIBLE ZONING

The Commercial/Mixed Use 3 zone is a large scale zone intended for sites on a variety of centers, along corridors, and in other mixed use areas that have frequent transit service. The zone allows a wide range and mix of commercial and residential use, as well as employment uses that have limited off-site impacts. Buildings in this zone will generally be up to four stories tall unless height and floor area bonuses are used, or plan district provisions specify other height limits. Development is intended to be pedestrian-oriented, provide a strong relationship between buildings and sidewalks, and complement the scale of surrounding residentially zoned areas.

PROPERTY LOCATION + TRANSIT

80

Walk Score
Very Walkable

82

Bike Score
Very Bikable

67

Transit Score
Good Transit



26%

OF THE PORTLAND
METRO POPULATION
ARE MILLENNIALS

2.5 M

POPULATION IN PORTLAND
METRO

#3

MOST POPULAR
MOVING DESTINATION
FOR MILLENNIALS

3.9%

UNEMPLOYMENT RATE

5.4%

JOB GROWTH

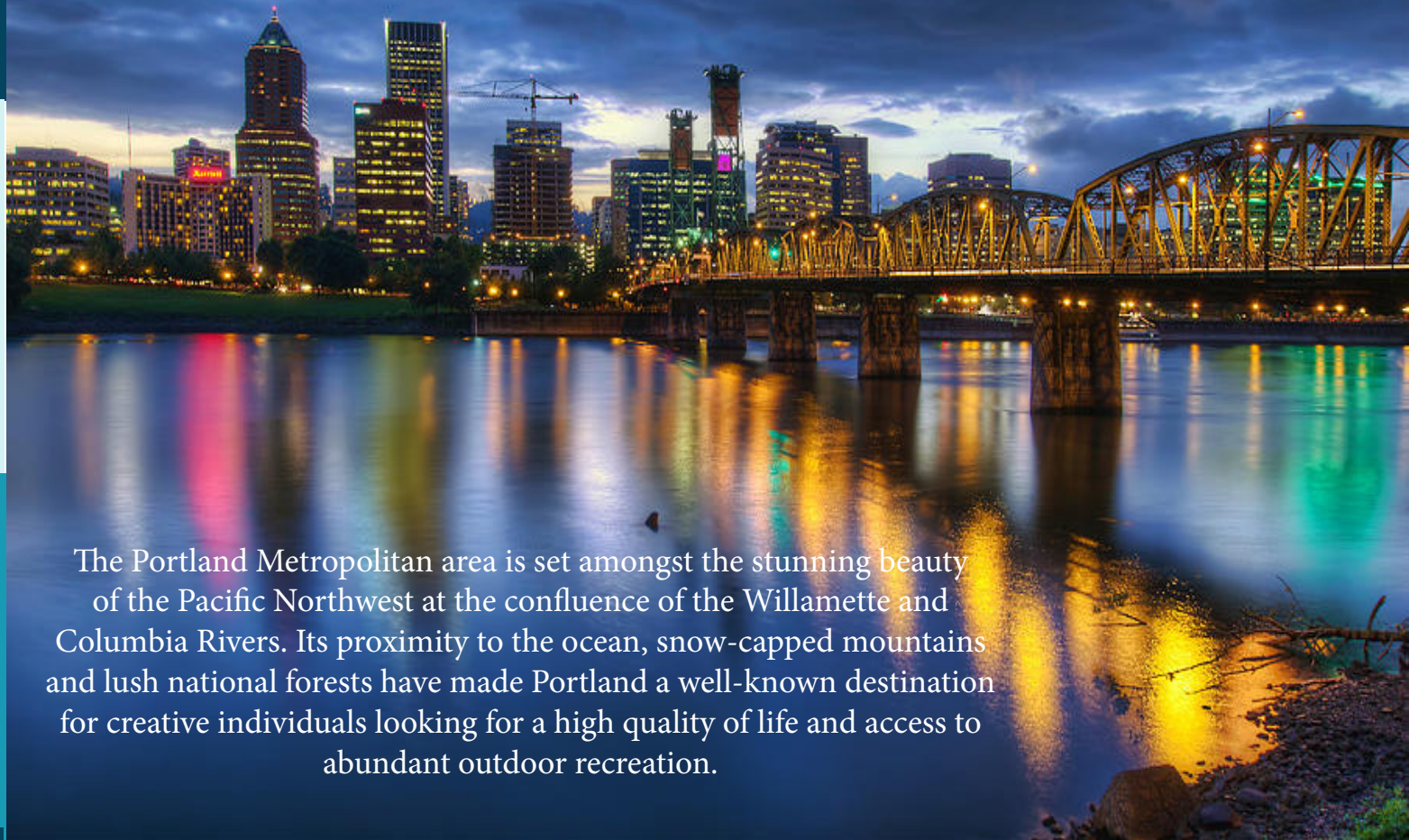
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BEST PLACES TO LIVE

132.4%

COST OF LIVING INDEX

PORTLAND MARKET MARKET OVERVIEW



The Portland Metropolitan area is set amongst the stunning beauty of the Pacific Northwest at the confluence of the Willamette and Columbia Rivers. Its proximity to the ocean, snow-capped mountains and lush national forests have made Portland a well-known destination for creative individuals looking for a high quality of life and access to abundant outdoor recreation.

NE 31st & SANDY BLVD



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