

# *For Sale* **Strategically Located Redevelopment Parcel** LOCATED IN THE CENTRAL EASTSIDE/OPPORTUNITY ZONE!!!



This property provides an excellent opportunity for redevelopment in one of the best locational areas of the robust and desirable Central Eastside in the SE 12th/11th Madison/Hawthorne commercial area. This property with in place income to help carry the property to redevelopment, would be an excellent mixed use investor redevelopment or owner-user opportunity.

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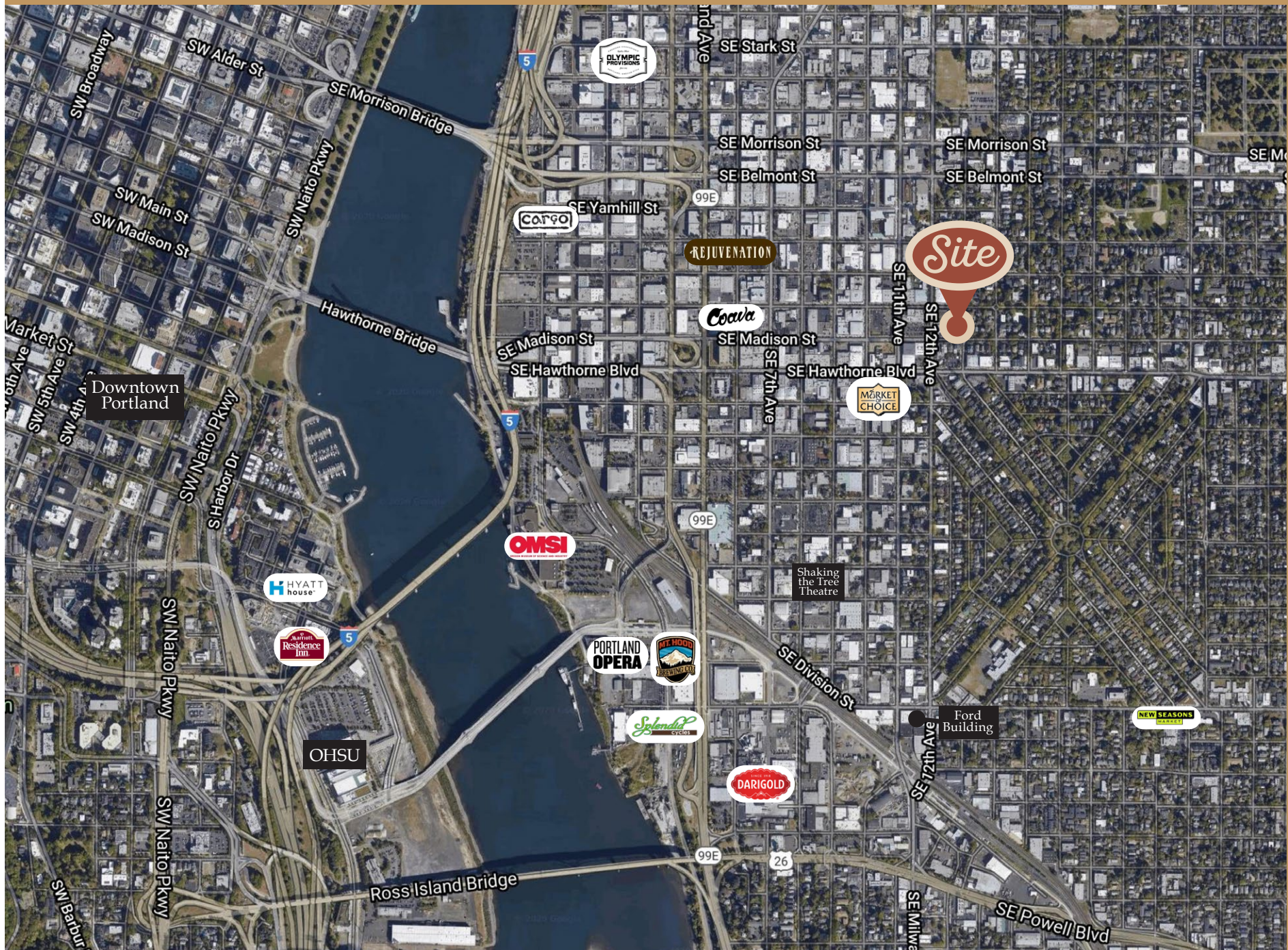
Cascade Commercial  
REAL ESTATE, LLC.

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2828 SE 14th Ave, Portland, Ore. 97202

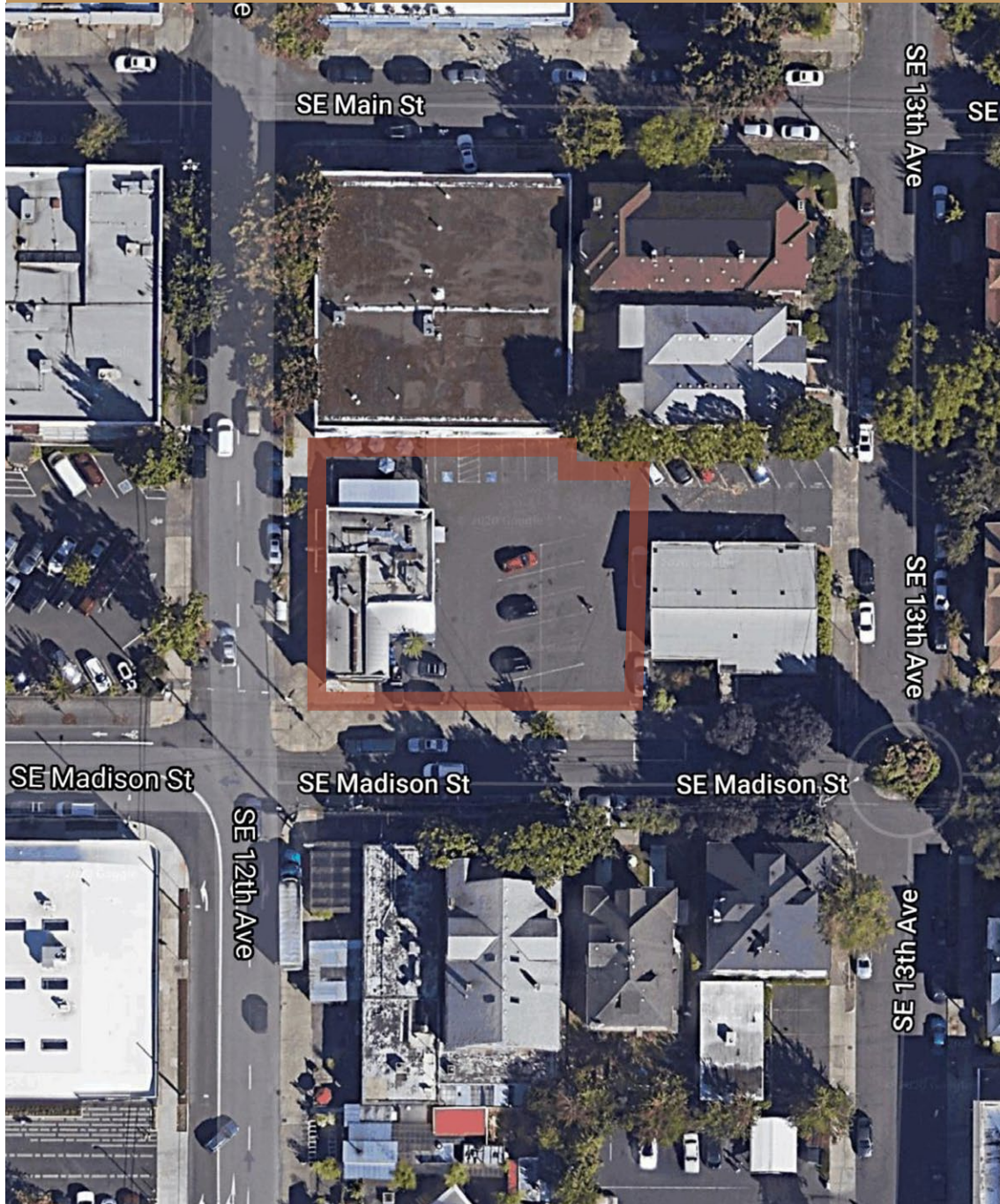


# Trade Area Aerial





# Property Information



Located 1-2 Blocks from SE Madison and Hawthorne Couplet

12,500 SF property (100' x 120')

Zoned Commercial Mixed Use 2 (CM2)

Improved with 2200 SF restaurant and paved parking for 20 vehicles.

FAR 2.5/1 equates to 30,000 SF of new space. Height 35'

Bonus of 4:1 FAR equates to 50,000 SF of new space. Height 55'.

Can accommodate up to 50 apartment units based on Average Size/700 SF.

In place income to help carry property to redevelopment. Lease flexible to allow multiple timelines.

Walk Score  
**94**

Bike Score  
**100**

Transit Score  
**66**



This brochure is for information purposes only and should not be construed to represent a formal exclusive listing agreement but is used with owner's approval to solicit interest in the Property.



# Property Study & Neighborhood Highlights

## SUMMARY

Site Area: 12,500 sf [100' x 125']

Zoning: CM2

Max. FAR per CM2: 2.5:1 [4:1 with bonus provisions]

Max. Height per CM2: 45' [55' with bonus provisions]

### 2.5:1 FAR

Level 3: 10,000 sf / 9-11 units

Level 2: 10,000 sf / 9-11 units

Ground Level: 10,000 sf / 9-11 units

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Total: 30,000 sf / 27-33 units

- All wood construction
- Building height: 34'

### 4:1 FAR [bonus]

Level 5: 10,000 sf / 9-11 units

Level 4: 10,000 sf / 9-11 units

Level 3: 10,000 sf / 9-11 units

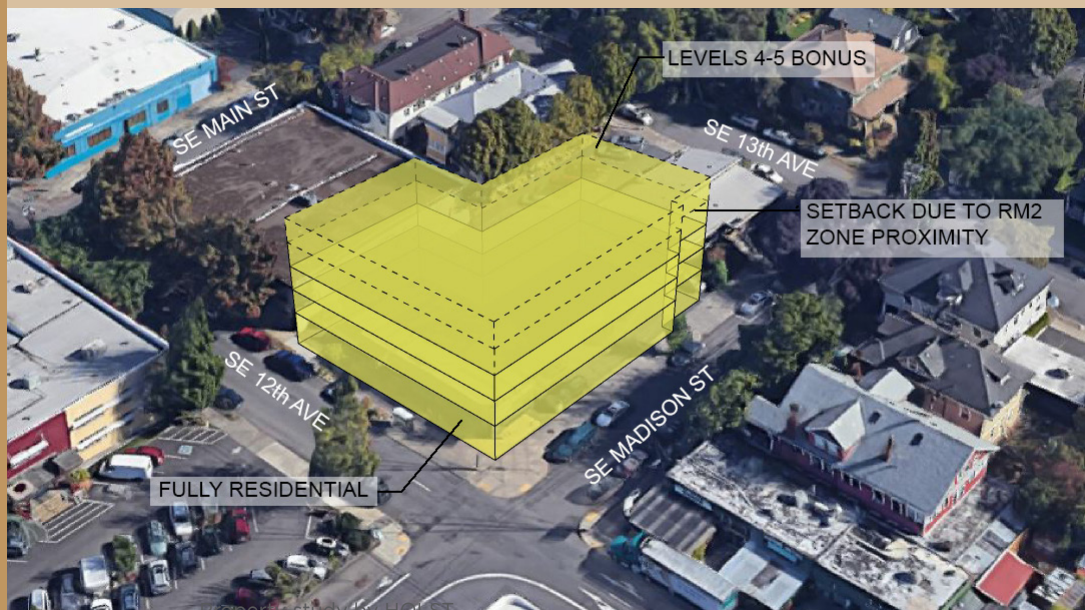
Level 2: 10,000 sf / 9-11 units

Ground Level: 10,000 sf / 9-11 units

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Total: 50,000 sf / 45-55 units

- All wood construction
- Building height: 54'



Property study by HOLST



Cartopia food cart pod  
Located at 12th and Hawthorne.

8 food carts, heated tent and three fire pits.

Established in 2007.



AltSource software developer spent \$10M renovating their new headquarters building off 11th & Madison.

Company has been in business since 2005.

# Central Eastside at a glance...

## THREE LARGE

TECHNOLOGY COMMITMENTS:

*APPLE-30,000 SF*

*SIMPLE-70,000 SF*

*AUTODESK-100,000 SF*

**2,000**

*JOBS ADDED  
SINCE 2012*

OVER

**\$600 MILLION**  
*IN NEW DEVELOPMENT  
FROM 2010-2018*

**3,600**  
APARTMENTS  
**BUILT**  
SINCE 2012

**1,000,000 SF**  
*OF NEW OFFICES*  
&  
**LOWEST**  
VACANCY RATE IN *CITY*  
FOR OFFICE/INDUSTRIAL

**17,000 JOBS**  
1,100 BUSINESSES  
*"MOST ROBUST  
EMPLOYMENT HUB IN  
PORTLAND"  
PROSPER PORTLAND*



The Central Eastside is undergoing a steady and sustained renaissance mixing the boundless energy of technology, design, engineering, food/beverage and makers and creators of all types to quickly become one of most dynamic and emergent commercial neighborhoods on the West Coast. Having added over 2000 jobs in the last 6 years to 15,000 who already live, work, create, build and innovate, the Central Eastside is full of potential and just hitting its stride. With 3000 new apartments and 500,000 SF office and creative space completed or under construction it is place of phenomenal opportunity.



*Portland's Central Eastside is the place to be. Paying homage to its industrial roots and smartly using its vintage warehouse building stock mixed with cutting edge and eclectic new development, the Central Eastside is attracting some of the best and brightest (and more fun) aspects of the creative class. It would be hard to find more diverse mix of entrepreneurship, culture and energy in such a compact and accessible area of a major city.*

*—New York Times 2017.*



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