

NE 68th & Sandy Restaurant

6749 NE Sandy Blvd, PORTLAND OR

SALE OR LEASE

PRICE REDUCED

Restaurant Property for Sale or Lease | Ideal Owner-User or Redevelopment

Two Tax Parcels (0.27 Total Acres) | CM2 Mixed-Use Zoning



NE Sandy Sale or Lease Opportunity

PORTLAND, OREGON, MULTNOMAH COUNTY

Restaurant Property at NE 68th & Sandy Blvd

FULLY-EQUIPPED 2ND-GENERATION BUILDING • ON 2 TAX PARCELS
ROSEWAY / ROSE CITY PARK LOCATION • EXCELLENT FRONTAGE



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*Restaurant is Currently Open for Business - Please Do Not Disturb Tenant
Please Direct All Inquiries Regarding this Listing to Broker(s)*

Licensed
in OR & WA

09.15.2022

NE 68th & Sandy Restaurant

6749 NE Sandy Blvd, PORTLAND OR



OFFERING SUMMARY

Sale: \$1,400,000 **Lease: \$26 NNN**

\$343.39 / SF (BUILDING) - \$119.56 / SF (LAND)

Property Details

Gross Building Size	4,077 SF
Total Gross Land Area	11,710 SF (2 Parcels)
Parcel ID	R114130, R114131
Local Zoning	CM2 Comm / Mixed-Use
FAR (Max / Bonus)	2.5:1 / 4:1 with Bonus
Height (Base / Bonus)	45' / Up to 75' with Bonus

Capacity Commercial Group presents the unique opportunity to acquire or lease a restaurant property in northeast Portland. The offering consists of a **4,077 SF freestanding restaurant building on two contiguous tax parcels** totaling 0.27 acres. This offering represents an ideal opportunity for a restaurant owner-user, site redevelopment or lease to a restaurant tenant. The subject property is zoned with a **CM2 (Commercial Mixed-Use)** designation which allows for a wide variety of development types including multifamily, mixed-use and commercial. **Excellent location** between the Roseway / Rose City Park neighborhoods and over 200' of linear frontage on NE Sandy Blvd.



NE Sandy Restaurant • Owner-User, CM2 Redevelopment or Lease Opportunity

■ Sale or Lease

COMMERCIAL PROPERTY

Presented Exclusively by Capacity Commercial Group

Contact Broker for Full Info



- **Freestanding Restaurant Property for Sale or Lease on NE Sandy Blvd**
- Owner-User, Redevelopment or Lease
- Two Tax Lots (11,710 SF / 0.27 AC) - CM2 Redevelopment Potential for Multifamily, Mixed-Use, Commercial
- **4,077 SF Building** with Full Restaurant Buildout, Kitchen Equipment, Turnkey or Remodel Value-Add Opportunity
- 15 Parking Spaces (2 Lots), Dual Pylon Signage Opportunity

- Northeast Portland in the Roseway / Rose City Park Neighborhoods, Just Northeast of the Hollywood District
- Property Enjoys a Full Block Face of Frontage Directly on NE Sandy Blvd with over 26,700 Vehicles Per Day
- Notable Highlights **within 1/2 Mile** include Safeway, Walgreens, Xfinity Store by Comcast, US Bank, Rose City Liquor, U-Haul Storage at Sandy Blvd, Carquest Auto Parts

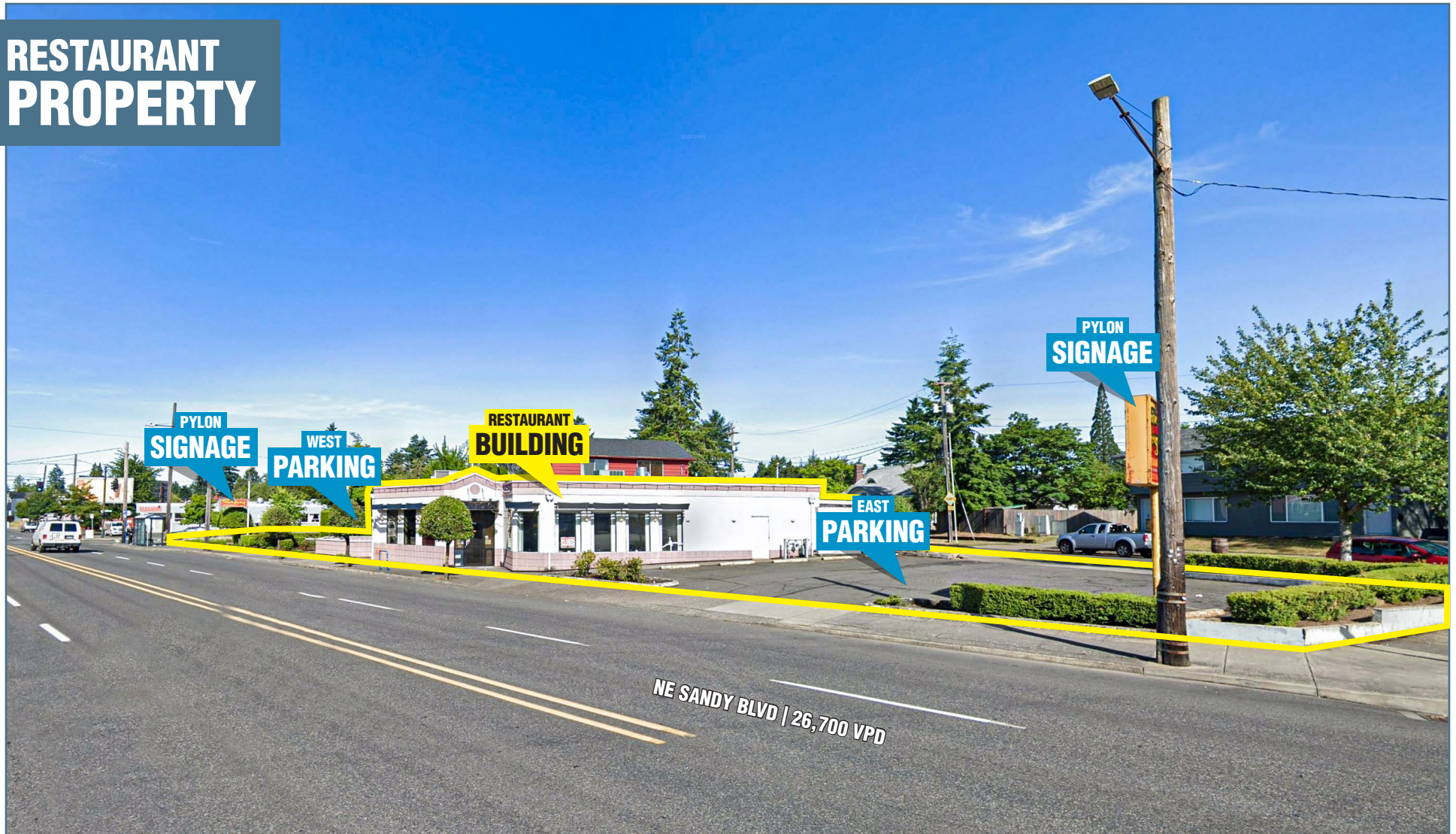
SALE HIGHLIGHTS PAGE 2

The information contained herein has been obtained from sources we deem reliable. We cannot, however, guarantee its accuracy.

Sale or Lease Opportunity in NE Portland

NE 68th & Sandy Restaurant

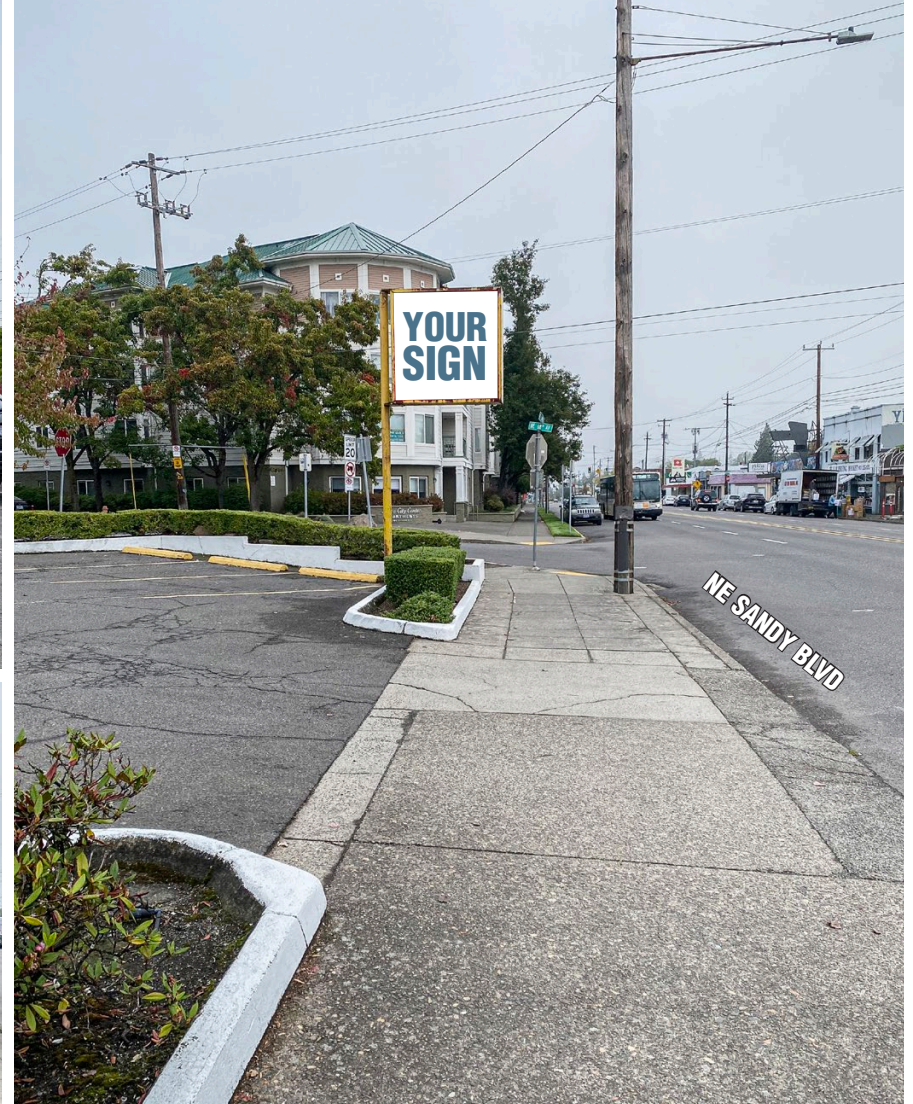
RESTAURANT PROPERTY



Sale or Lease Opportunity in NE Portland

NE 68th & Sandy Restaurant

RESTAURANT EXTERIOR



Sale or Lease Opportunity in NE Portland

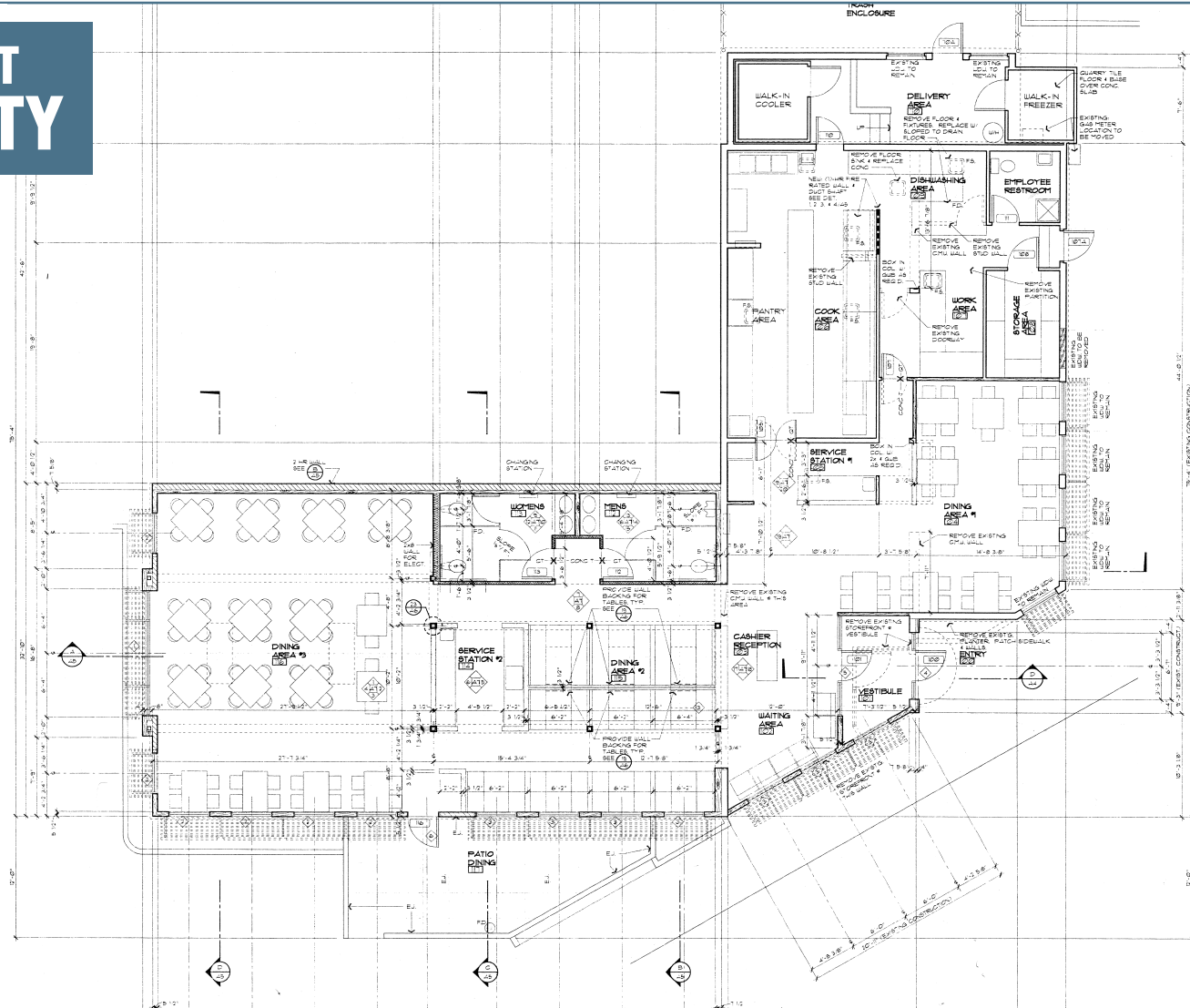
NE 68th & Sandy Restaurant

RESTAURANT INTERIOR



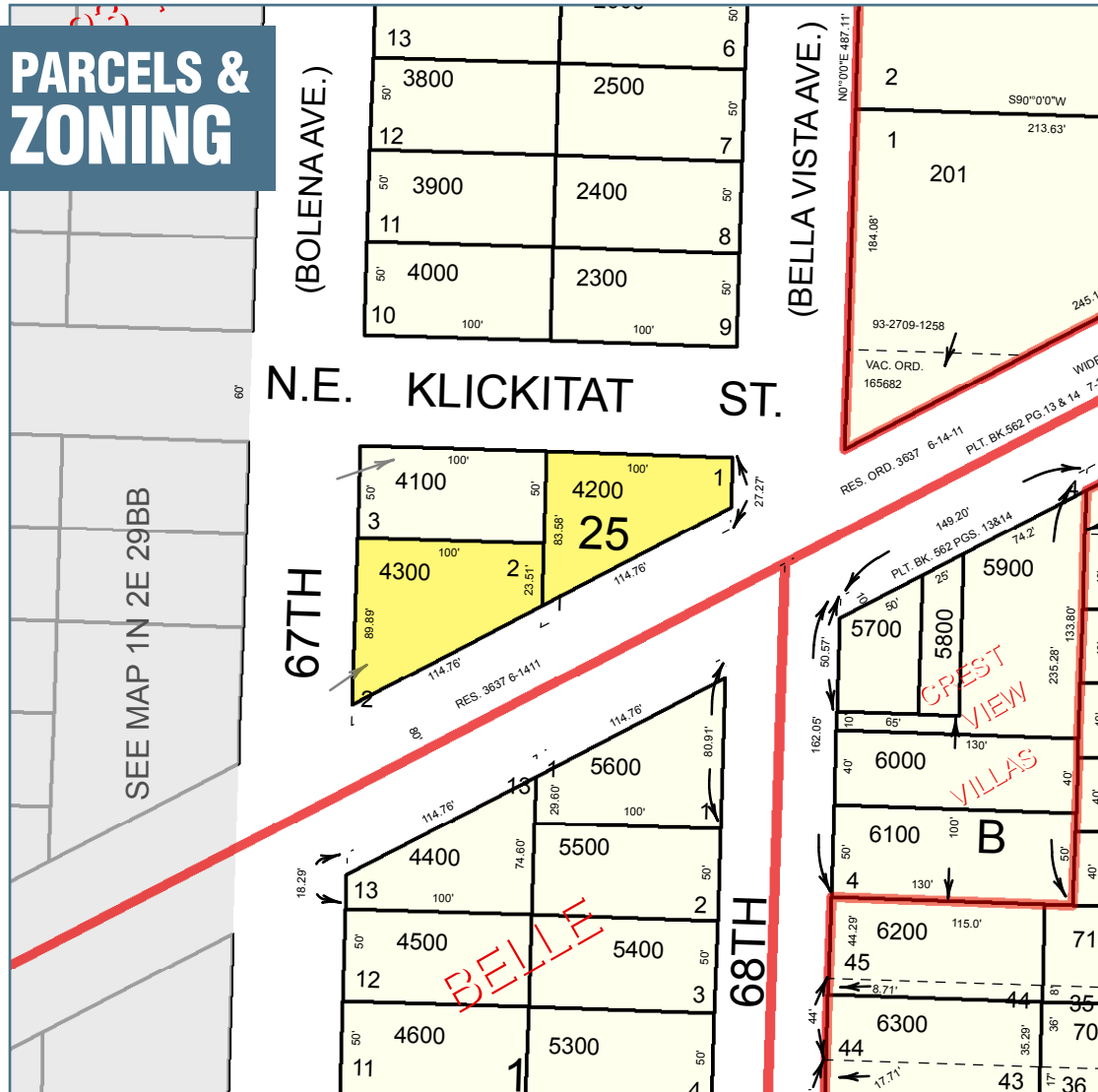
NE 68th & Sandy Restaurant

RESTAURANT PROPERTY



NE 68th & Sandy Restaurant

PARCELS & ZONING



Commercial Mixed Use 2 (CM2)



The **CM2** zone is a medium-scale, commercial mixed use zone intended for sites in a variety of centers and corridors, in other mixed use areas that are well served by frequent transit, or within larger areas zoned for multi-dwelling development. Buildings in this zone are generally expected to be up to four stories, except in locations where bonuses allow up to five stories.

For specific zoning code details, visit the [zoning code website](#). The regulations for this zone are found in [Chapter 33.130](#).

Generally, the uses and character of this zone are oriented towards:



RETAIL



OFFICE



RESIDENTIAL



INDUSTRY



INSTITUTIONAL



OPEN SPACE

Specific allowable uses include: retail sales and services, office space, household living, vehicle repair, institutional uses and limited manufacturing uses.

Quick facts

Location

This zone is generally applied on prominent streets that are well served by transit, such as NW 23rd, SE Foster, N Lombard and NE Sandy.

45'

maximum height, which is generally 4 stories, increasing to 55' (5 stories) with bonus provisions in some areas.

2.5:1 FAR

increasing to 4:1 with bonus provisions.

Parking

is generally not required for non-residential uses, or for residential development that contains fewer than 30 dwelling units when development is located near transit. Parking is generally required for larger residential / mixed-use developments and in locations farther from transit.

NE 68th & Sandy Restaurant

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 [54]
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
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

Table 130-2

Summary of Development Standards in Commercial/Mixed Use Zones

Standards	CR	CM1	CM2	CM3	CE	CX
Maximum FAR (see 33.130.205 and 33.130.212)	1 to 1 [1]	1.5 to 1	2.5 to 1	3 to 1	2.5 to 1	4 to 1
- Bonus FAR (see 33.130.212)	NA	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3
Minimum Density (see 33.130.207)	NA	NA	1 unit per 1,450 sq. ft. of site area	1 unit per 1,000 sq. ft. of site area	NA	NA
Base Height (see 33.130.210.B.1)	30 ft.	35 ft.	45 ft.	65 ft.	45 ft.	75 ft.
Step-down Height (see 33.130.210.B.2)	NA	NA	35 ft.	35 ft.	35 ft.	35 ft.
- Within 25 ft. of lot line abutting RF-R2.5 zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Within 25 ft. of lot line abutting RM1 and RMP Zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Within 15 ft. of lot line across a local service street from RF – R2.5 zones and RM1 and RMP zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Bonus Height (see 33.130.212)	NA	NA	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3
Min. Building Setbacks (see 33.130.215.B)						
- Street Lot Line	none	none	none	none	none	none
- Street Lot Line abutting selected Civic Corridors	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
- Street Lot Line across a local street from an RF – RM2 or RMP Zone.	none	none	5 or 10 ft.	5 or 10 ft.	5 or 10 ft.	5 or 10 ft.
Min. Building Setbacks (see 33.130.215.B)						
- Lot Line Abutting OS, RX, C, E, or I Zoned Lot	none	none	none	none	none	none
- Lot Line Abutting RF – RM4, RMP, or IR zoned Lot	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
Max. Building Setbacks (see 33.130.215.C)						
- Street Lot Line	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
- Street Lot Line Abutting Selected Civic Corridors	20 ft.	20 ft.	20 ft.	20 ft.	20 ft.	20 ft.
Max. Building Coverage (% of site area)						
- Inner Pattern Area	85%	85%	100%	100%	85%	100%
- Eastern, Western, and River Pattern Areas (see 33.130.220)	75%	75%	85%	85%	75%	100%
Min. Landscaped Area (% of site area) (see 33.130.225)	15%	15%	15%	15%	15%	None
Landscape Buffer Abutting an RF – RM4 or RMP Zoned Lot (see 33.130.215.B)	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3
Required Residential Outdoor Area (see 33.130.228)	Yes	Yes	Yes	Yes	Yes	No
Ground Floor Window Standards (see 33.130.230.B)	Yes	Yes	Yes	Yes	Yes	Yes

Table 130-3

Summary of Bonus FAR and Height

	CM1	CM2	CM3	CE	CX
Overall Maximums Per Zone					
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. 120 ft. [2]	45 ft.	85 ft. 120 ft. [2]
Increment of Additional FAR and Height Per Bonus					
Inclusionary Housing (see 33.130.212.C)	FAR Height 1 to 1 none	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 0.5 to 1 none	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.

[1] Bonus height in the CM2 zone is only allowed on sites that are within the Design Overlay Zone and that have a Comprehensive Plan Map designation of Mixed Use-Urban Center or Mixed Use-Civic Corridor.

[2] This larger overall maximum is only allowed through the Planned Development bonus option and required Planned Development Review.

C. **Inclusionary housing bonus.** Maximum height and FAR may be increased as stated in Table 130-3 if one of the following is met:

1. **Mandatory inclusionary housing.** Bonus height and FAR is allowed for development that triggers 33.245, Inclusionary Housing. The amount of bonus floor area allowed is an amount equal to the net building area of the building that triggers 33.245, up to the increment of additional FAR allowed as stated in Table 130-3. To qualify for this bonus, the applicant must provide a letter from the Portland Housing Bureau certifying that the regulations of 33.245 have been met; or
2. **Voluntary inclusionary housing.** Maximum height and FAR may be increased as stated in Table 130-3 when one of the following voluntary bonus options is met:

CM2 ZONING



AREA DEMOGRAPHICS

6749 NE Sandy Blvd
Portland, OR 97213

1 mi radius 3 mi radius 5 mi radius

Population	1 mi radius	3 mi radius	5 mi radius
2021 Estimated Population	21,626	169,279	440,283
2026 Projected Population	21,767	173,194	456,896
2010 Census Population	20,472	155,590	386,881
2000 Census Population	20,886	151,619	355,705
Projected Annual Growth 2021 to 2026	0.1%	0.5%	0.8%
Historical Annual Growth 2000 to 2021	0.2%	0.6%	1.1%
Households	1 mi radius	3 mi radius	5 mi radius
2021 Estimated Households	9,392	74,405	198,492
2021 Est. Average Household Income	\$103,082	\$102,928	\$94,107
2021 Est. Median Household Income	\$85,804	\$84,826	\$76,109
2021 Est. Per Capita Income	\$44,836	\$45,503	\$42,756
2021 Est. Total Businesses	966	10,962	32,713
2021 Est. Total Employees	8,000	84,408	316,031

*Demographic Information, Traffic Counts, and Merchant Locations are Provided by REGIS Online at SitesUSA.com

Sale or Lease Opportunity in NE Portland

NE 68th & Sandy Restaurant

Offering Terms

Offers should be presented in the form of a nonbinding letter of intent, spelling out the significant terms and conditions, including, but not limited to:

- (1) Asset pricing,
- (2) Due diligence and closing time frame,
- (3) Earnest money deposit,
- (4) A description of the debt/equity structure, and
- (5) Qualifications to close

Offers should be delivered to the attention of
Capacity Commercial Group

Broker Contact

GEORGE N. DIAMOND

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NICHOLAS G. DIAMOND

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NDiamond@CapacityCommercial.com

DO NOT DISTURB TENANT(S) OR INDIVIDUALS ON PREMISES
REGARDING THIS LISTING - PLEASE DIRECT ALL INQUIRIES
SOLELY TO THE ATTENTION OF CAPACITY COMMERCIAL GROUP





**OREGON REAL ESTATE INITIAL AGENCY
DISCLOSURE PAMPHLET
OAR 863-015-215 (4)**

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 both 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:

- 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
- The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of 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:

- To deal honestly and in good faith;
- 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
- To disclose material facts known by the agent and not apparent or readily ascertainable to a party;

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

- To exercise reasonable care and diligence;
- To account in a timely manner for money and property received from or on behalf of the seller;
- To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
- To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
- To advise the seller to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
- To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
- 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 the above 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 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:

- To deal honestly and in good faith;
- 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
- 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:

- To exercise reasonable care and diligence;
- To account in a timely manner for money and property received from or on behalf of the buyer;
- To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
- To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
- To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
- To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
- 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.

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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; and
2. To the buyer, the duties listed above for a buyer's agent;
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 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 instruction 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 their client without your knowledge and consent.

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