

1120 SE MADISON STREET

Portland, OR 97214

For More Information, Contact:

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**FOR SALE
& LEASE**

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COMMERCIAL REAL ESTATE SERVICES



PROPERTY DESCRIPTION

Beautiful industrial building nestled between the Buckman and Ladd's Addition neighborhoods in Southeast Portland. Current ownership completed an extensive renovation, including full seismic upgrade and building systems replacement that was accompanied by a zone change from IG1 to EXd, allowing for a full complement of office and retail uses.



OFFERING SUMMARY

Sale Price:	\$18,000,000
Operating Expense Budget:	\$7.75/SF/yr (Gas/Power billed directly)
Lease Rate (improved office):	\$30.00 SF/yr (NNN)
Lease Rate (storage space):	\$6.00 SF/yr (NNN)
Available SF:	51,207 SF (Space can be demised between north and south spaces)
Lot Size (full block):	38,719 SF



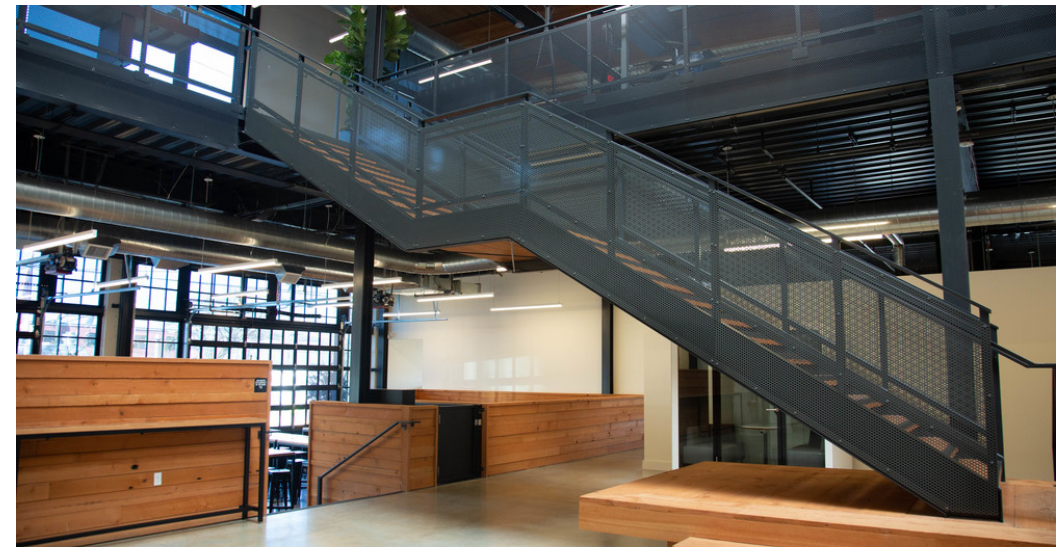
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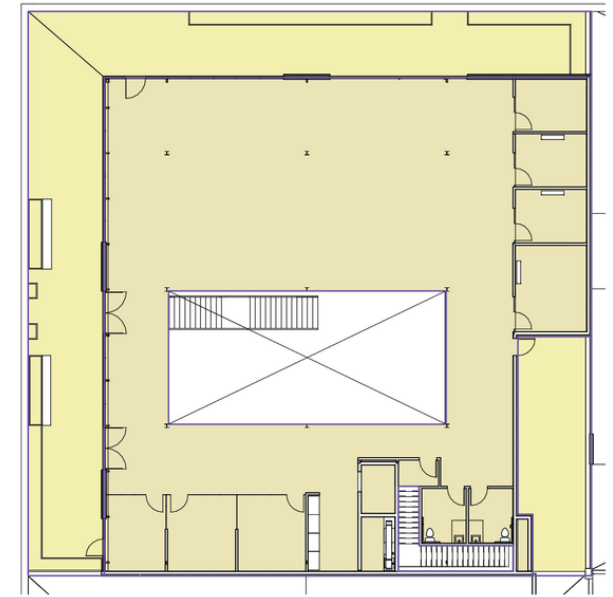
SQUARE FOOTAGE BREAKDOWN

Improved Office:	First Floor:	19,736 SF
	Second Floor:	5,701 SF
	Loft:	631 SF
	South Shell Space:	8,458 SF
	Common Area:	1,720 SF
Total:		36,246 SF
	Roof Deck:	2,310 SF
	Basement:	12,651 SF

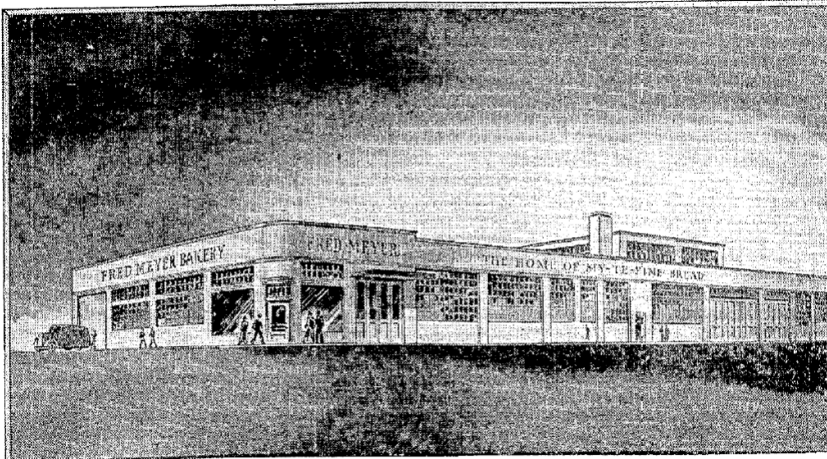
PROPERTY HIGHLIGHTS

- Signage opportunities on the building
- Clearspan, bow truss roof systems
- Full seismic and window replacement
- Recessed loading facility
- Shower facility
- Dedicated off-street parking
- New storefront improvements





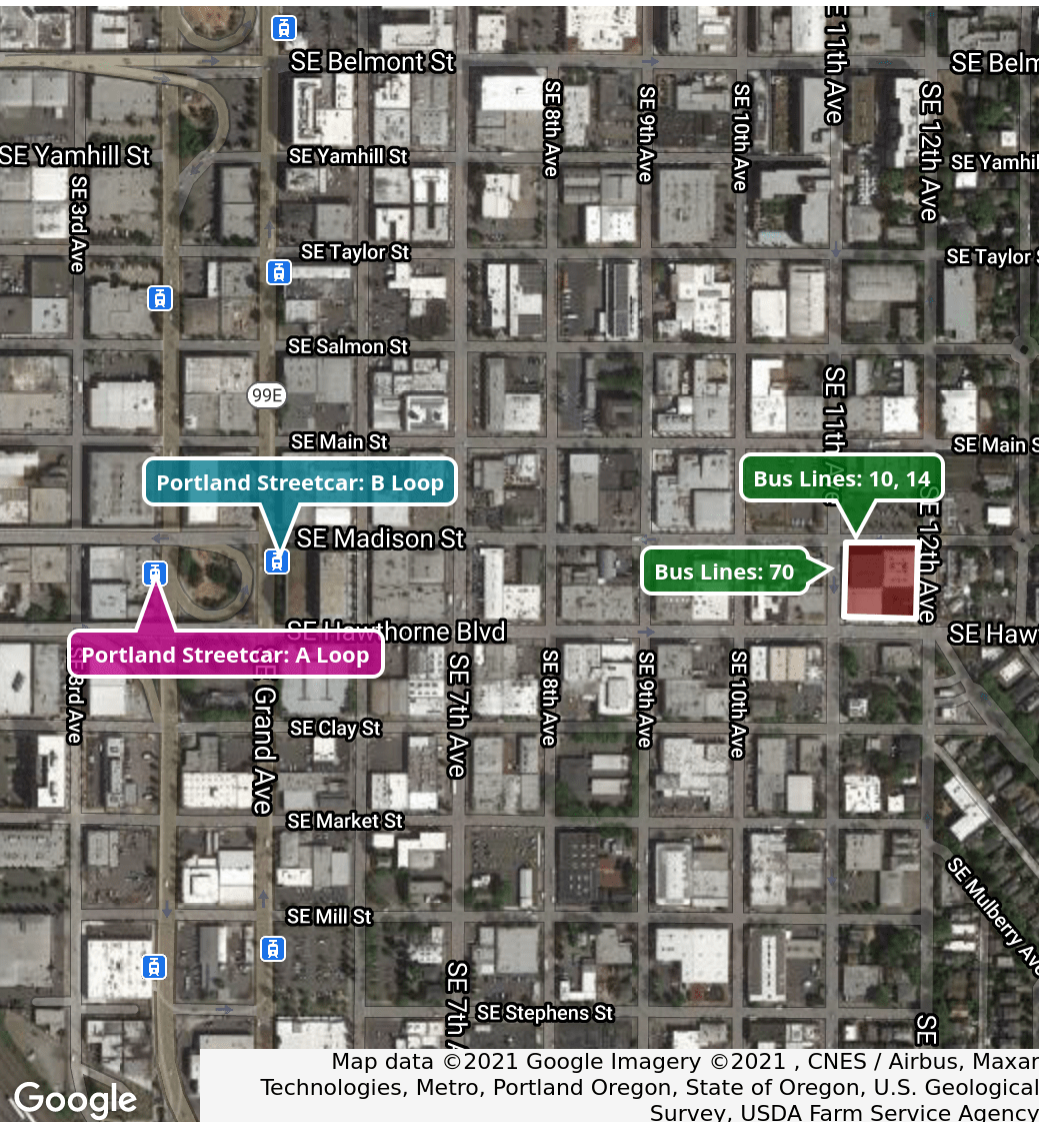
Level 2

Model Bakery Plant Designed for East Portland Location

This modern one-story building has been designed as a bakery for Fred Meyer, Inc., by Clausen & Clausen, architects, and will be erected on Southeast Madison street, between Eleventh and Twelfth avenues. The cost will be approximately \$50,000. The building will have a frontage of 200 feet on Madison street.

The 1120 SE Madison Street Building has a long and very Portland past. Originally built in 1938 as a bakery and candy manufacturing facility for the Fred Meyer Company, the site was previously home to the Hawthorne Springs Park, and a culverted spring continues to flow under the building. For decades the building was then occupied by the WL May company, an appliance parts distributor who sold the property to the current owners in 2015.





LOCATION DESCRIPTION

The building sits at the entrance to the southeast corner of the Central Eastside Industrial District along two main arterials, Hawthorne Boulevard and 12th Avenue. Transit and bike paths make the building easily accessible from the variety of neighborhoods nearby. The CEID experienced significant transformation in the last decade as many of Portland's most historic industrial properties were transformed or replaced by higher-density employment and housing projects. The 1120 Madison building is truly unique in its opportunity to own or occupy a full block at the gateway to one of Portland's most desirable commercial districts.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	9,109	98,012	207,986
Total Population	17,068	190,259	441,437
Average HH Income	\$54,323	\$66,362	\$70,403

COMMUTE STATS & TRAFFIC COUNTS

Walk Score:	95
Transit Score:	69
Bike Score:	100
SE Madison St & SE 12th Ave	15,021
SE Hawthorne Blvd & SE 11th Ave	17,076



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