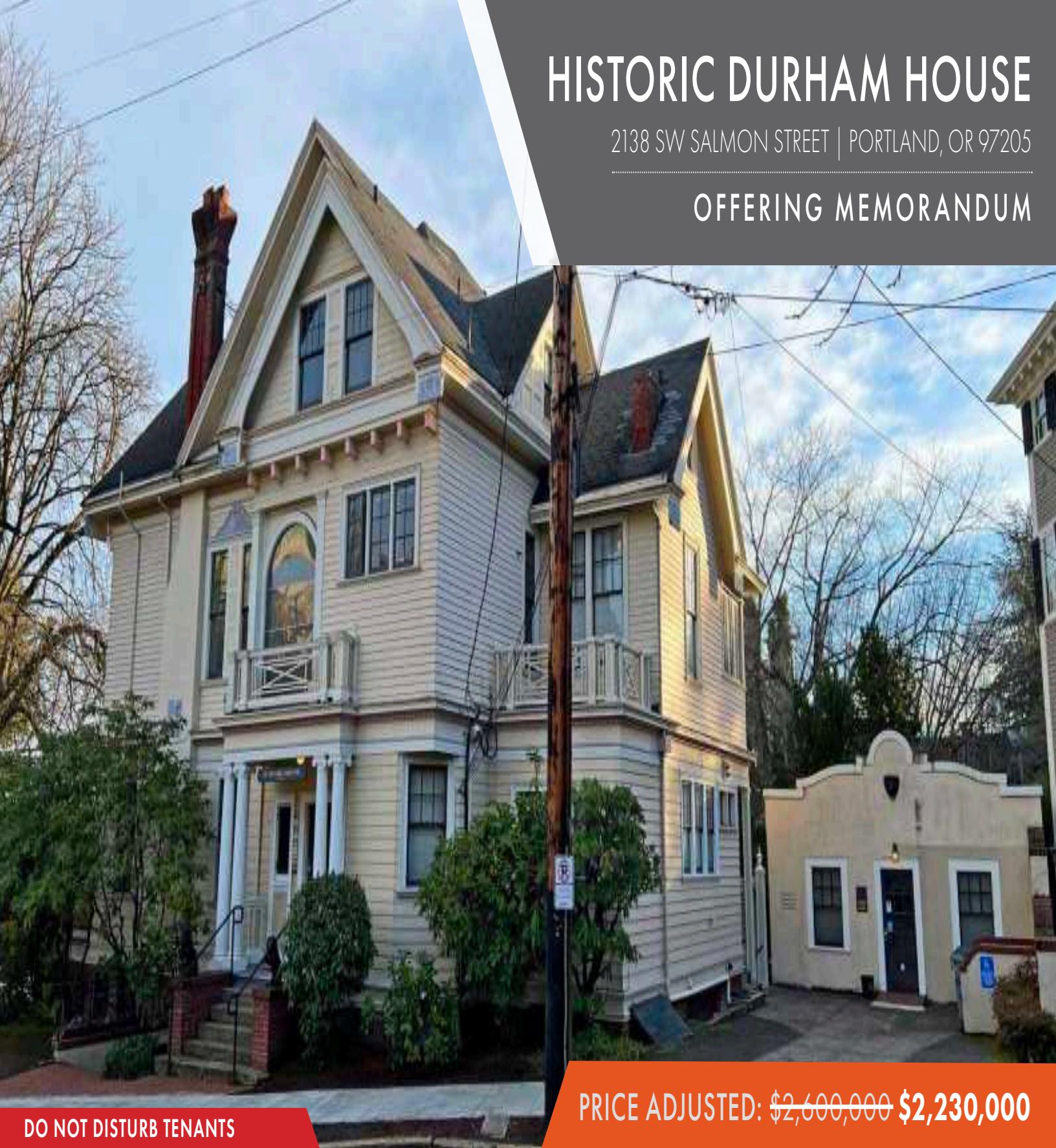


HISTORIC DURHAM HOUSE

2138 SW SALMON STREET | PORTLAND, OR 97205

OFFERING MEMORANDUM



DO NOT DISTURB TENANTS

PRICE ADJUSTED: ~~\$2,600,000~~ \$2,230,000

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



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DECEMBER 2022

HISTORIC DURHAM HOUSE

2138 SW SALMON ST
PORTLAND, OR 97205

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CONTACT INFO

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View from SW Salmon Street

EXECUTIVE SUMMARY



The Durham House was constructed in 1890 in the Queen Anne Victorian style. It is ideally located at the top of SW Salmon Street above the Multnomah Athletic Club/Providence Park complex. This prominent corner property with two elegant entrances is available for the first time in over 26 years.

The property consists of three stories, a daylight lower level, and a stately Carriage House for approximately 8,917 square feet with a total of 24 rentable suites.

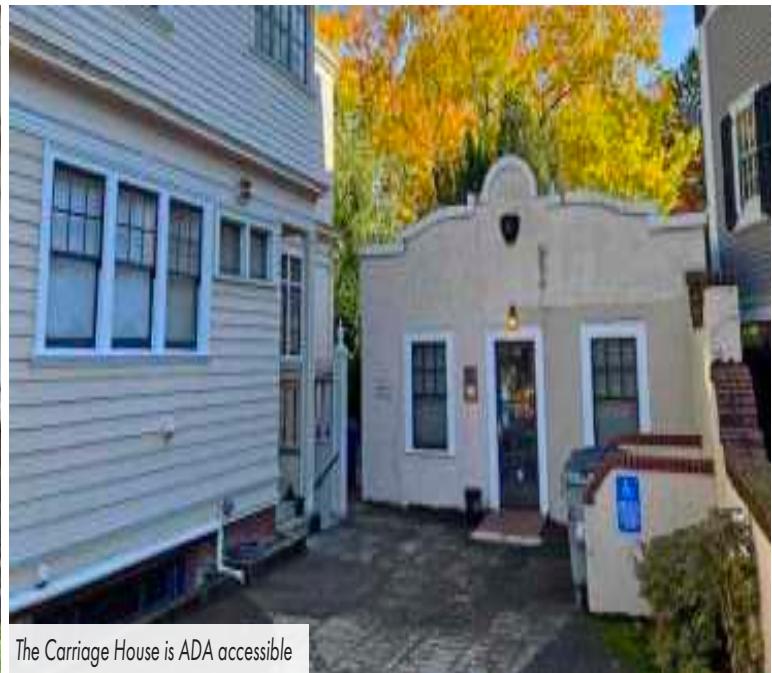
The immediate neighborhood of Kings Hill is graced with many historically significant homes with office tenants, creating one of the more prominent urban mixed-use areas in Portland.

The Durham House has many amenities on each level including shared reception/waiting areas, restrooms, Povey Brothers stain glass windows, break areas, plus several levels with exterior decks. Large iron lions flank the formal north and west entrances. This property is ideally positioned for professionals seeking a quality, high-end space.

PROPERTY SUMMARY

Address:	2138 SW Salmon Street
City/State/Zip:	Portland, OR 97205
Building size:	± 8,917 SF + ± 1,100 SF decks
Parcel area:	± 8,000 SF
Parking:	4 onsite, plus generous street parking
Zoning:	RM3 - Residential Multi Dwelling Grandfathered Office
Occupancy:	15 out of 24 suites; 55% by square footage
Asking price:	\$2,600,000 \$2,230,000
Price per square foot:	\$250

For detailed financial information, contact broker

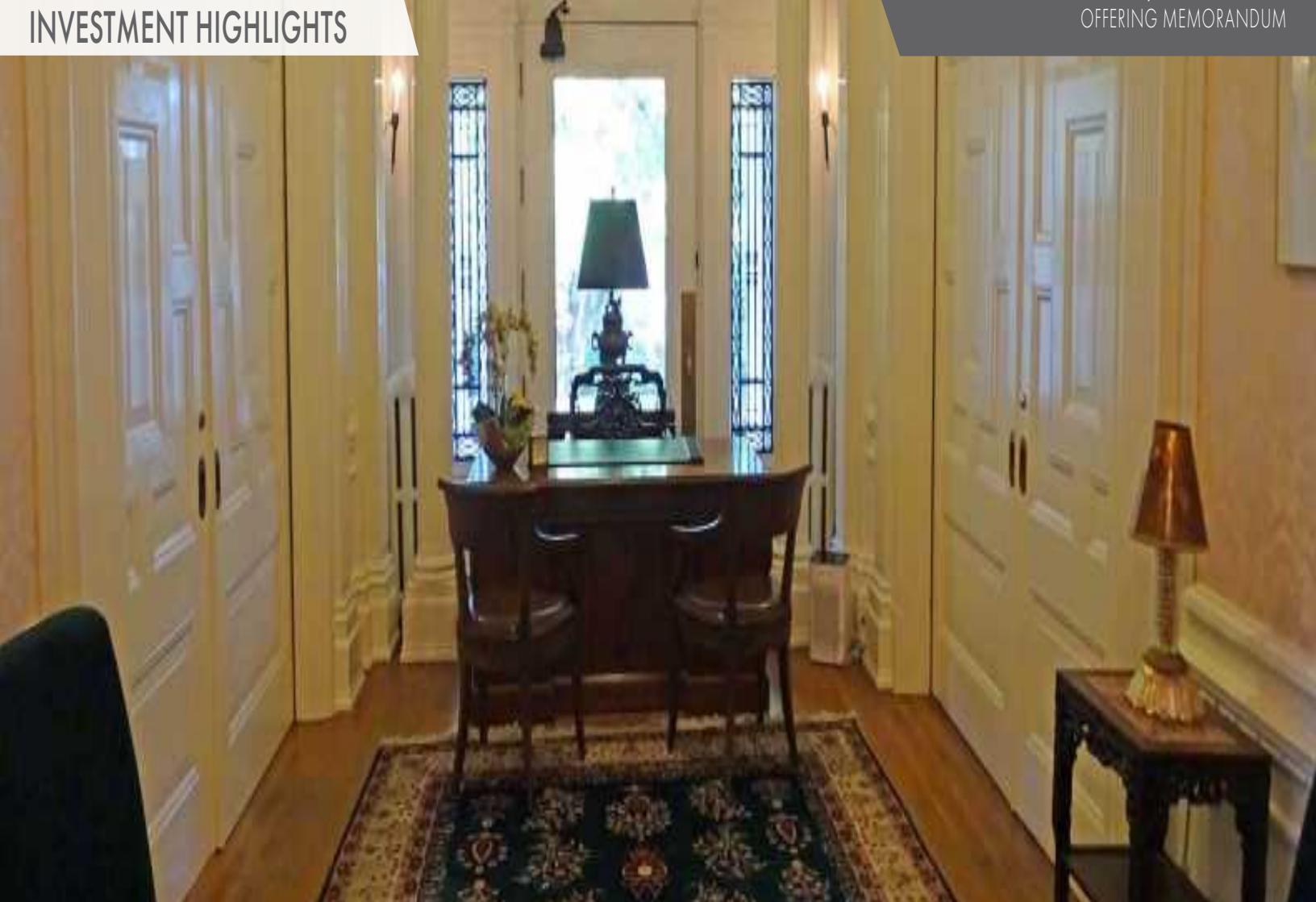


The Carriage House is ADA accessible

INVESTMENT HIGHLIGHTS

HISTORIC DURHAM HOUSE | PORTLAND, OR

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- Highly visible building with multiple long-term tenants
- Consistent high occupancy pre-pandemic
- Well situated 4 blocks to I-405 entrances and 2 blocks to Highway 26
- Attractive offices with view windows and waiting spaces in common areas
- Included in purchase are all area rugs, almost all wall art, and the majority of common area furniture
- The Durham House has been well maintained:
 - 2020 capital improvements - \$58,678 (including kitchen appliances, new central A/C third floor)
 - New boiler in 2015
 - Priced well below replacement cost at \$250 per square foot
 - Flexible space for tenant expansion and contraction
- Minutes to walk to multiple restaurants and shopping
 - Uptown Shopping Center
 - NW 23rd and NW 21st shopping
 - 4 blocks to highly walkable Washington Park
 - 2 blocks from the Multnomah Athletic Club
- Convenient to transportation
 - 2 block to Max light rail platform
 - TriMet bus stop at Durham House

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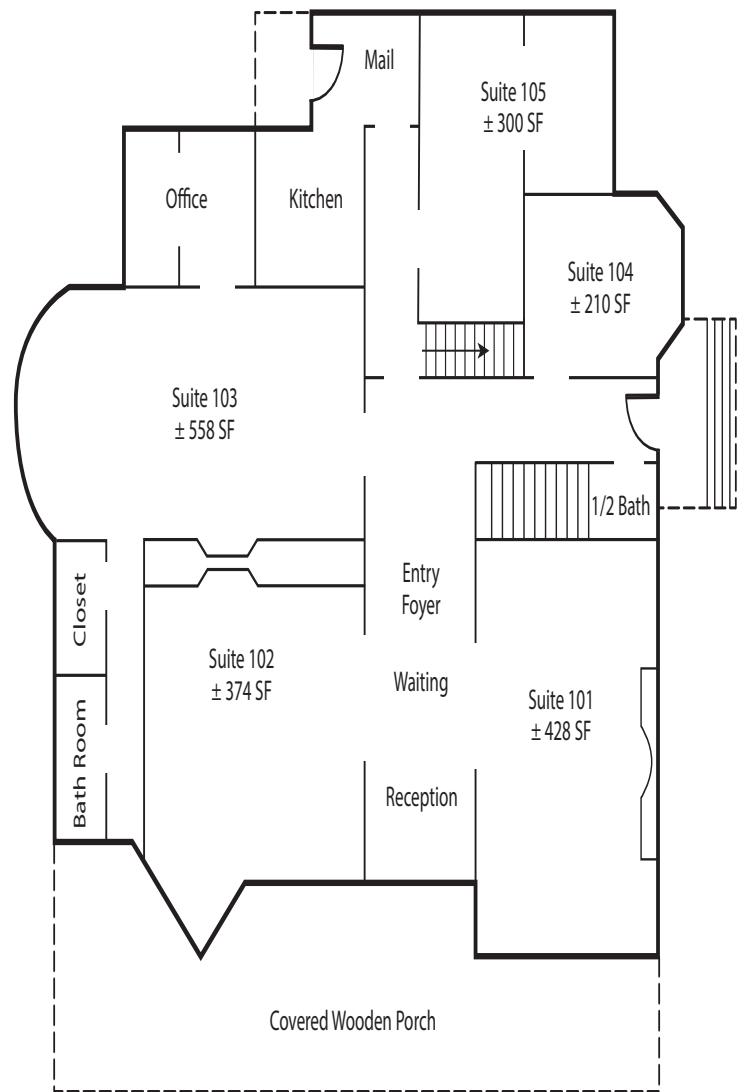
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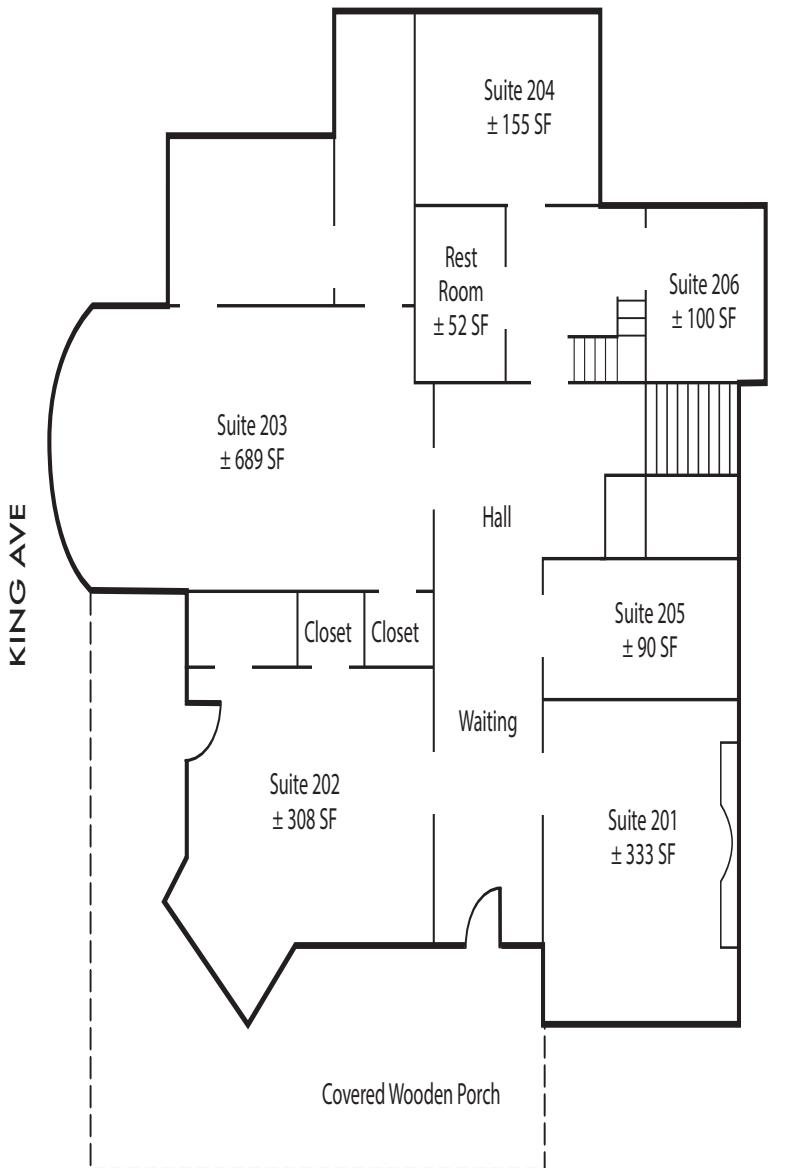
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FLOOR PLANS

FIRST FLOOR



SECOND FLOOR



SALMON STREET

SALMON STREET

Approximate office configurations, not to scale

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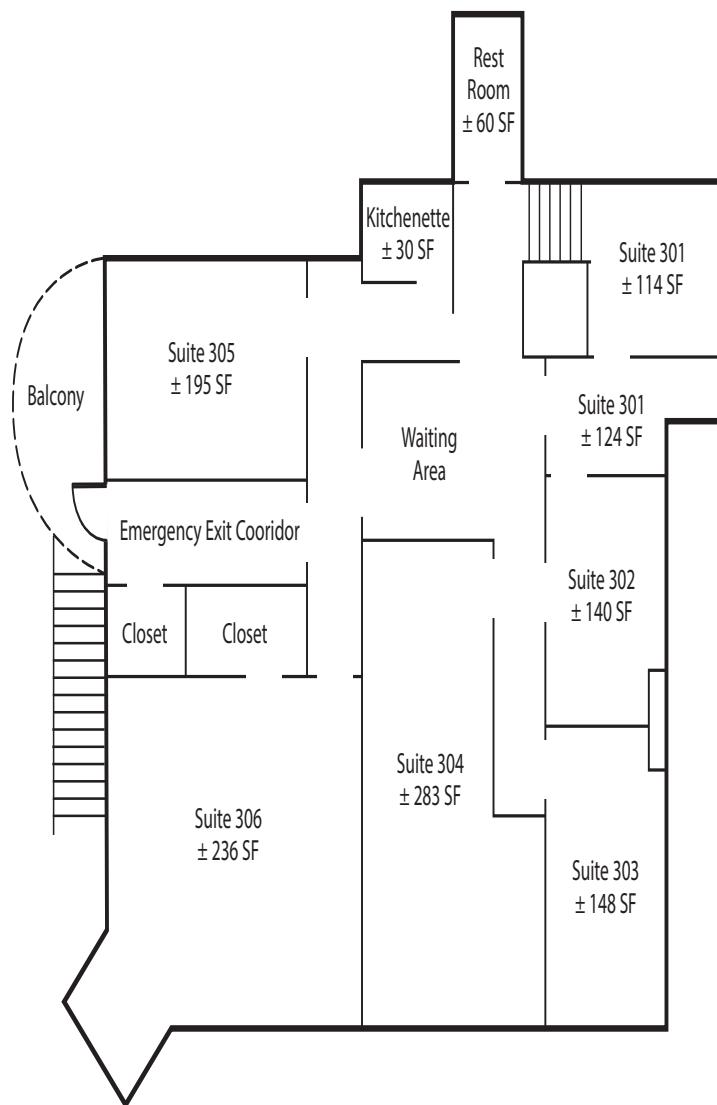
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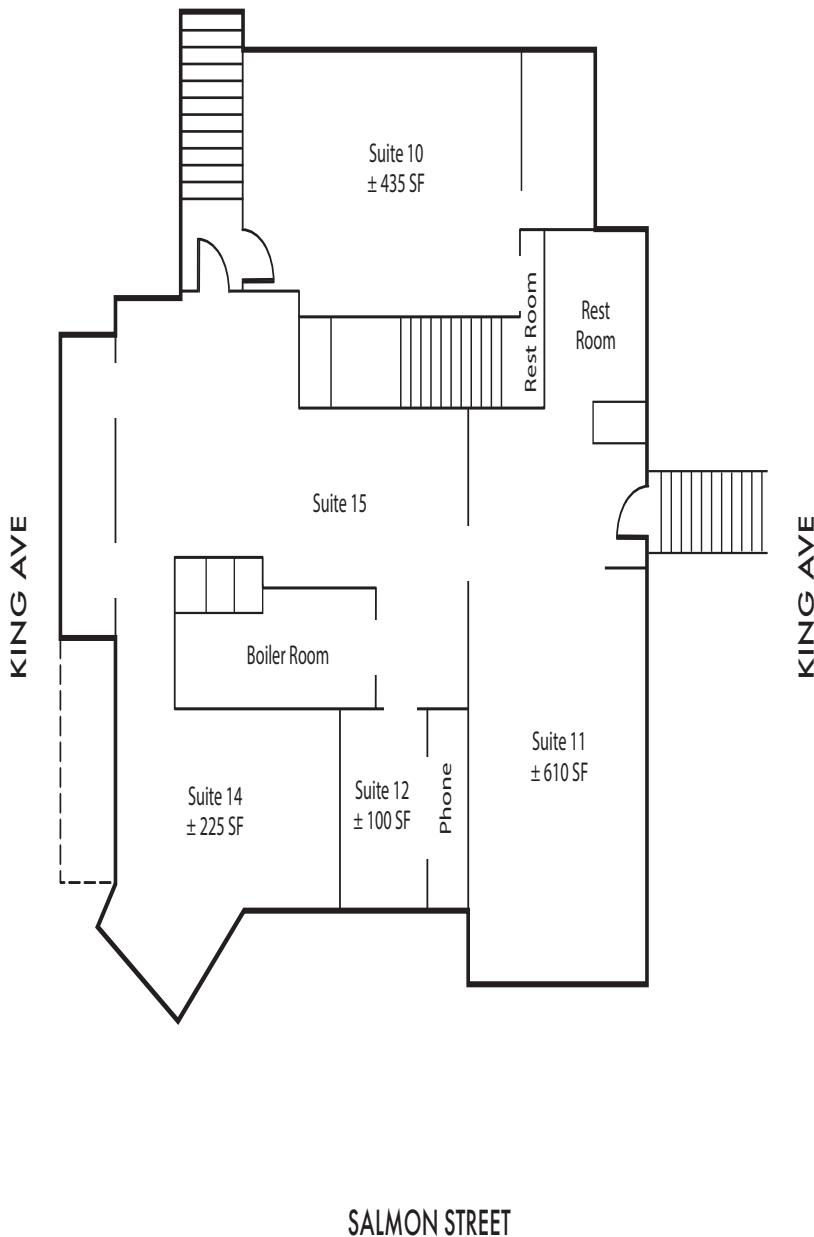
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FLOOR PLANS

THIRD FLOOR



DAYLIGHT LOWER LEVEL



Approximate office configurations, not to scale

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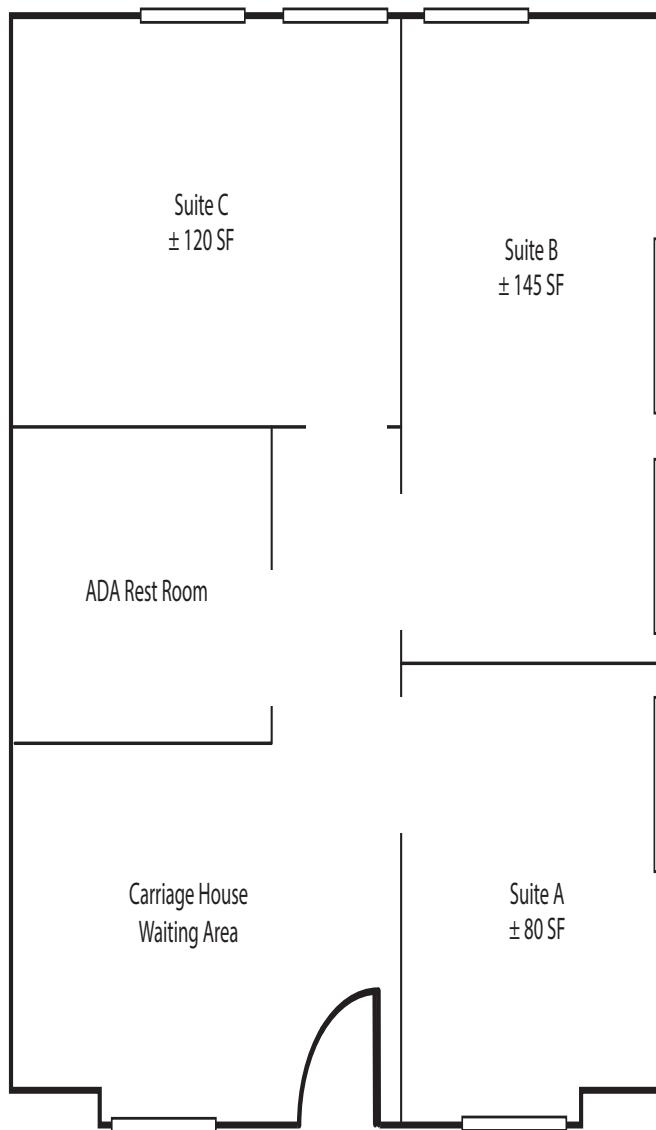
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FLOOR PLANS

CARRIAGE HOUSE



Approximate office configurations, not to scale



The Carriage House waiting area

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INTERIOR PHOTOS



Main floor front hall with waiting area



Suite 102



First floor kitchen



Suite 101



Suite 101



Second floor waiting area

INTERIOR PHOTOS



Second floor waiting area



Suite 203



Main staircase with Povey Brothers stain glass



Suite 203 supply storage room and coat closet



Third floor waiting area



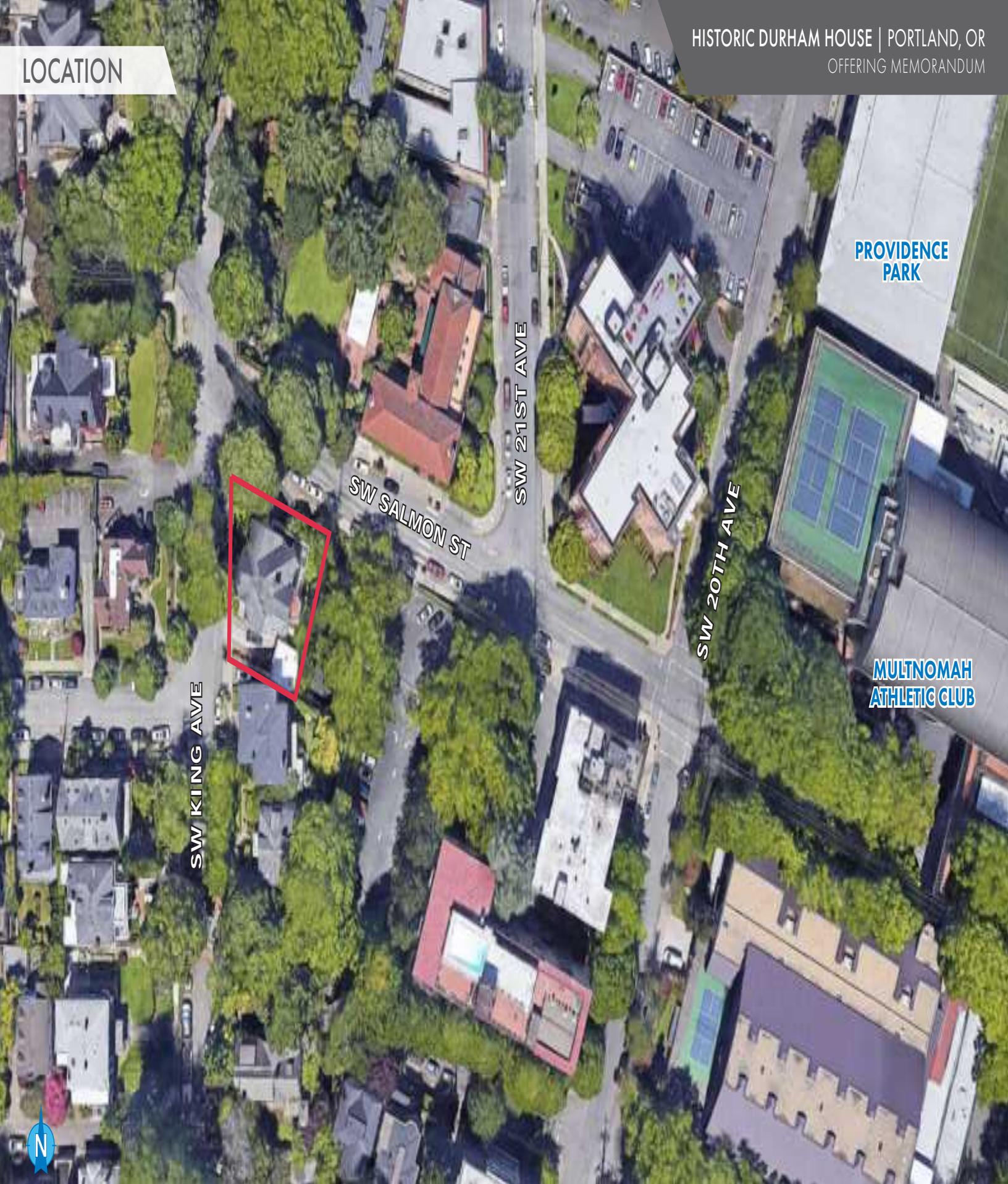
Third floor rest room

LOCATION



LOCATION

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LOCATION

OREGON CONVENTION CENTER

STEEL
BRIDGE

WILLAMETTE RIVER

BURNSIDE
BRIDGE

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MORRISON
BRIDGE



PIONEER COURTHOUSE
SQUARE

PROVIDENCE
PARK

LINCOLN HIGH
SCHOOL

Fred
Meyer

W BURNSIDE ST

405

DURHAM
HOUSE

SW JEFFERSON ST



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SW Salmon Street entrance

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