



FOR SALE / LEASE



555 NW 12TH AVE

Prime Pearl District Opportunity: Owner-User/ Investor/ Development

10,000 SF Building on 10,019 SF of Land

555 NW 12th Ave, Portland OR 97209

Opportunity to acquire a quarter block site in the heart of the Pearl District. The property has potential for an owner/user, investment, or development use. The EX-zoning allows for a variety of uses including retail, multifamily, and office. The buildings' location is walking distance to many of the amenities the Pearl District has to offer including vibrant nightlife, award winning restaurants, and notable retailers.

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**FOR
SALE /
LEASE**

**PROPERTY
SUMMARY**



Property Overview

Address	555 NW 12th Avenue Portland OR 97209
Asset Type	Retail or Restaurant, Single Tenant
Ideal Scenario	Investor, Owner-User, Redev.
Sale Price	\$4,000,000.00
Lease Price	Call Broker for pricing/ rates
Gross Building Area	10,000 SF
Leaseup	100% - 1 Tenant
Lease Term	Negotiable
Gross Land Area	10,019 SF - 1 Parcel
Parcel ID #	R140669
Zoning	EX - Central Employment
Max FAR	9:1

Offering Summary

Capacity is pleased to exclusively present for sale the property at 555 NW 12th Ave.

The offering represents a tremendous Pearl District opportunity for an investment, owner-user scenario, or redevelopment with flexible EX zoning.

The building is a 10,000 SF single story building that has been cleared out by the current ownership, to be delivered vacant at the time of sale. The building can be configured to a multi-tenant or single tenant building.

The property also offers a strong redevelopment potential with a 6:1 FAR (9:1 with bonuses) and base height limit of 100 ft (250 ft with bonuses). The EX-zoning allows for retail, office, and multi-family development potential.

The Pearl District continues to be a desirable neighborhood with boutique retail brands, award winning restaurant and bars, mixed with high density housing and office all in a walkable and transit oriented urban setting.



PEARL APARTMENT MAP

Nearby Highlights

- Jojo
- Design within Reach
- Basics Market
- Olive or Twist
- Kinnamons
- Irving Street Tapas
- LA Fitness
- REI Outdoor Store
- 24 Hour Fitness
- Safeway
- Bank of America
- Chipotle Mexican Grill
- SuperDeluxe
- Umpqua Bank
- Wells Fargo
- Greenleaf Juice

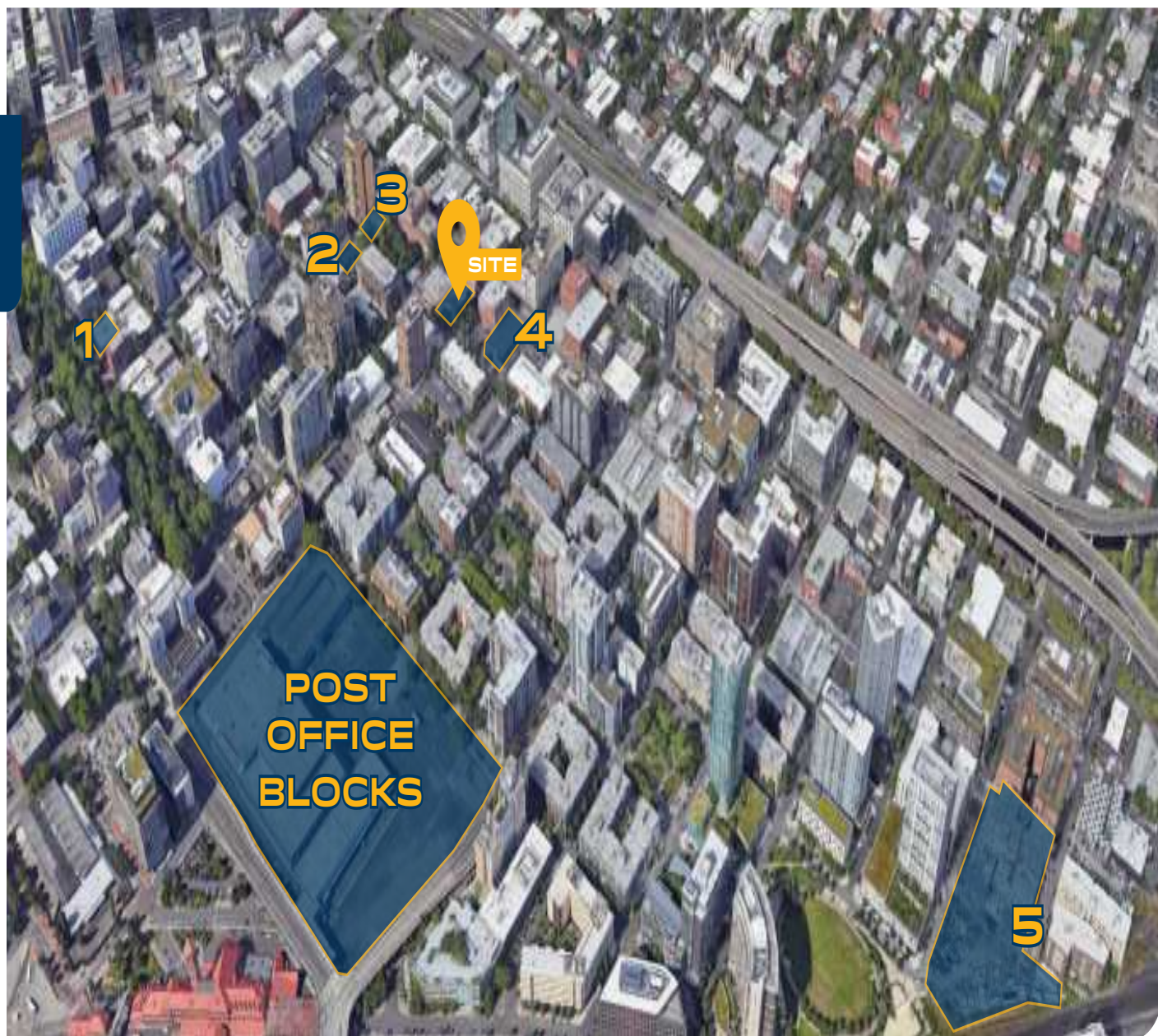
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The information contained herein has been obtained from sources deemed reliable. However, Capacity and its agents make no guarantee of accuracy.





PEARL DISTRICT DEVELOPMENT



1

Choice Cambria Portland 105 NW Park Avenue

Type: Hotel
Rooms: 178
GBA: 50,000 SF
Construction Start: March 2023
Delivers: September 2024
Developer: Ch Portland Park Ave LLC
Zoning: EX

2

Hyatt Place Portland 350 NW 12th Avenue

Type: Hotel
Rooms: 176
GBA: 40,000 SF
Construction Start: June 2023
Delivers: October 2025
Developer: Vibrant Cities
Zoning: EX

3

Allison Residences 401 NW 12th Avenue

Proposed
Type: Apartments
Rooms: 113
GBA: 40,000 SF
Construction Start: October 2023
Delivers: October 2025
Developer: Vibrant Cities

4

Prosper Portland 1202 NW Irving Street

Type: Hotel
Rooms: 224
GBA: 170,000 SF
Construction Start: February 2024
Delivers: July 2025
Developer: EB5 Global
Zoning: EX

5

Holden of Pearl 1501 NW 13th Ave

Type: Apartments
Units: 237
GBA: 174,400 SF
Construction Start: August 2021
Delivers: August 2023
Developer: Alliance Residential Company
Zoning: EXD



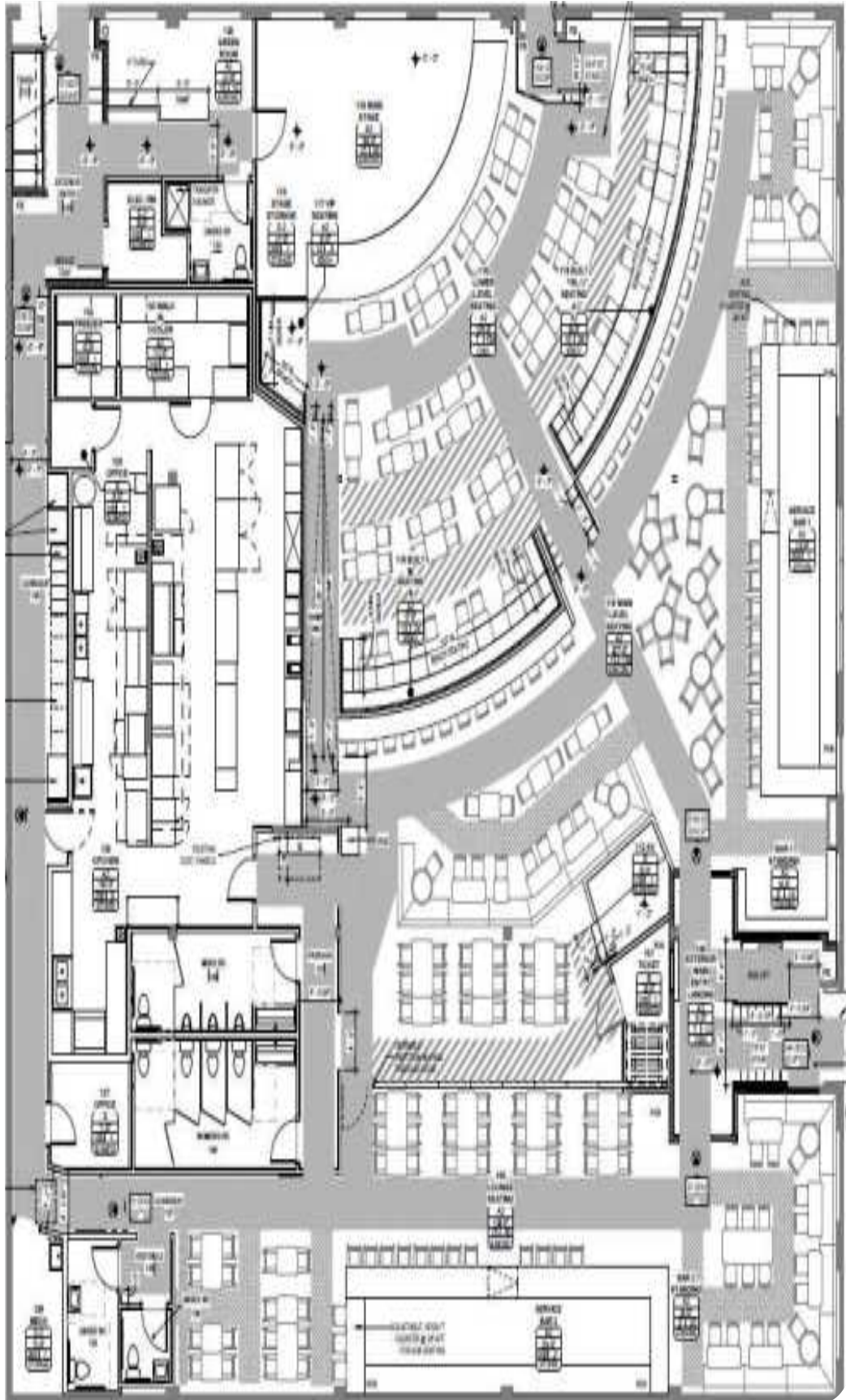
RENDERINGS



***Conceptual renderings of restaurant, bar, and event venue redevelopment.**



PERMIT DRAWING



***Owner has active permit for a restaurant, bar, and event venue redevelopment.**





PARCELS & ZONING



Central Employment (EX)



The **EX** zone allows a full range of high density commercial, light industrial, institutional and residential uses. This zone is intended for sites in or near the Central City and In Gateway.

For specific zoning code details, visit the [zoning code website](#). The regulations for this zone are found in [Chapter 33.140](#).

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



RETAIL



OFFICE



RESIDENTIAL



INDUSTRY



EDUCATIONAL



OTHER SERVICES

Specific allowable uses include: manufacturing, warehouse, wholesale sales, industrial services, residential, parks and open spaces, educational institutions, hospitals and quick vehicle servicing.

Quick facts

Location EX Zones are located predominantly in or near the Central City and In Gateway.

65'+ **maximum height**, which is generally 6-stories.

FAR Range FAR in the EX zone ranges from **3:1 - 9:1**

Height and FAR varies per plan district maps. Generally, buildings in EX zones are at least 65' and can reach up to 225' in some places.

Parking is generally not required for non-residential uses when development is located near transit or contains fewer than 30 residential units.



NONINFORMING

Use Categories	EG1	EG2	EX
Residential Categories			
Household Living	N	N	Y
Group Living	N	N	Y
Commercial Categories			
Retail Sales And Service	L/CU [2]	L/CU [2]	Y
Office	Y	Y	Y
Quick Vehicle Servicing	Y	Y	N
Vehicle Repair	Y	Y	Y
Commercial Parking	CU [13]	CU [13]	CU [13]
Self-Service Storage	Y	Y	L [6]
Commercial Outdoor Recreation	Y	Y	Y
Major Event Entertainment	CU	CU	CU
Industrial Categories			
Manufacturing And Production	Y	Y	Y
Warehouse And Freight Movement	Y	Y	Y
Institutional Categories			
Basic Utilities	Y/CU [10]	Y/CU [10]	Y/CU [10]
Community Service	L/CU [8]	L/CU [8]	L/CU [8]
Parks And Open Areas	Y	Y	Y
Schools	Y	Y	Y
Colleges	Y	Y	Y
Medical Centers	Y	Y	Y
Religious Institutions	Y	Y	Y
Daycare	Y	Y	Y
Other Categories			
Agriculture	L [14]	L [14]	L [14]
Aviation And Surface Passenger Terminals	CU	CU	CU
Detention Facilities	CU	CU	CU
Mining	N	N	N
Radio Frequency Transmission Facilities	L/CU [12]	L/CU [12]	L/CU [12]
Rail Lines And Utility Corridors	Y	Y	Y

PROPERTY DETAILS	
Total SF	10,000 SF
Lot Area	0.23 AC
Uses	Retail Sales & Service
Zoning	Central Employment (EX)
FAR	Base 6 to 1 Bonus of 3 to 1 Total FAR: 9 to 1
Height	Max Height: 100 ft With Bonus: 250 ft

Central Employment (EX) Zoning

This zone implements the Central Employment map designation of the Comprehensive Plan. The zone allows mixed-uses and is intended for areas in the center of the City that have predominantly industrial type development.

The intent of the zone is to allow industrial and commercial uses which need a central location.

Residential uses are allowed, but are not intended to predominate or set development standards for other uses in the area. The development standards are intended to allow new development which is similar in character to existing development.



EMPLOYMENT & INDUSTRY

The greater Portland-Vancouver-Hillsboro metro area is not only a west coast cultural hub but also occupies center stage in Oregon and southwest Washington's economic health. Historically reliant on timber, fishing and agriculture, the area is now known as a hotbed for a number of industries including technology, healthcare, finance and apparel.

Often called the "Silicon Forest", the area enjoys the presence of many major information and technology companies such as Intel, Hewlett-Packard, Tektronix, Siemens, Salesforce, Boeing and many others.

Healthcare is also a major employment driver in the region due to the area's numerous hospitals and medical research centers including OHSU, Kaiser Permanente, Providence, Legacy Health and PeaceHealth.

Globally-recognized sports and outdoor performance apparel companies such as Nike and Columbia Sportswear are headquartered in the area.

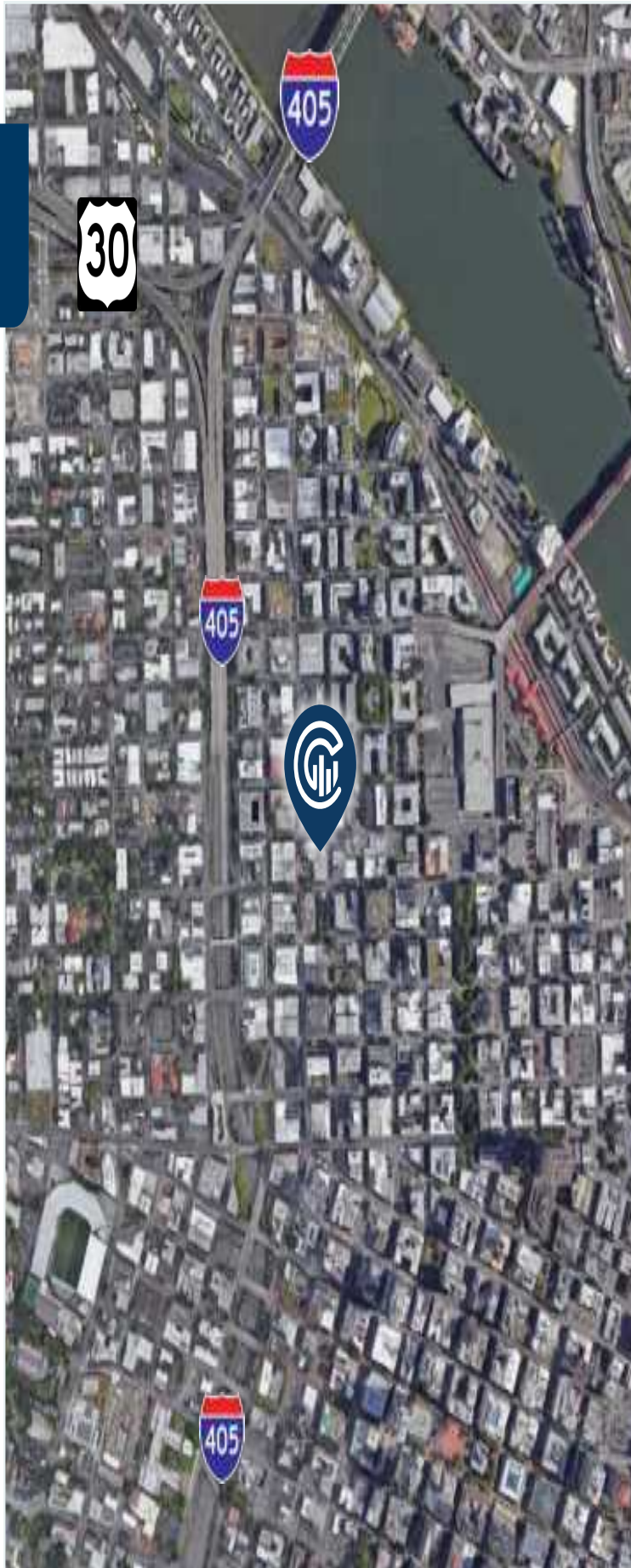
Portland's proximity to Silicon Valley and Seattle have made it an attractive destination for many California and Washington-headquartered technology companies to maintain operations in the area with its business-friendly environment and growing inventory of class-A office-focused real estate.

MAJOR EMPLOYERS IN THE PORTLAND REGION





AREA HIGHLIGHTS



AREA DEMOGRAPHICS

Population	1 Mile Area	3 Mile Area	5 Mile Area
2022 Est. Population	49,428	189,508	432,431
2027 Projected Population	51,931	197,137	444,420
2020 Census Population	44,677	181,909	426,209
2010 Census Population	35,670	147,970	371,063
Projected Annual Growth 2022-2027	1.0%	0.8%	0.6%
Historical Annual Growth 2010-2020	3.2%	2.3%	1.4%
Households			
2022 Est. Households	31,254	97,452	199,287
2022 Est. Avg. HH Income	\$92,875	\$109,653	\$113,637
2022 Est. Median HH Income	\$63,351	\$79,733	\$86,370
2022 Est. Per Capita Income	\$59,973	\$60,202	\$56,217
Businesses			
2022 Est. Total Businesses	9,267	25,536	36,901
2022 Est. Total Employees	93,138	283,704	367,188



99

Walk Score



97

Bike Score



91

Transit Score

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