

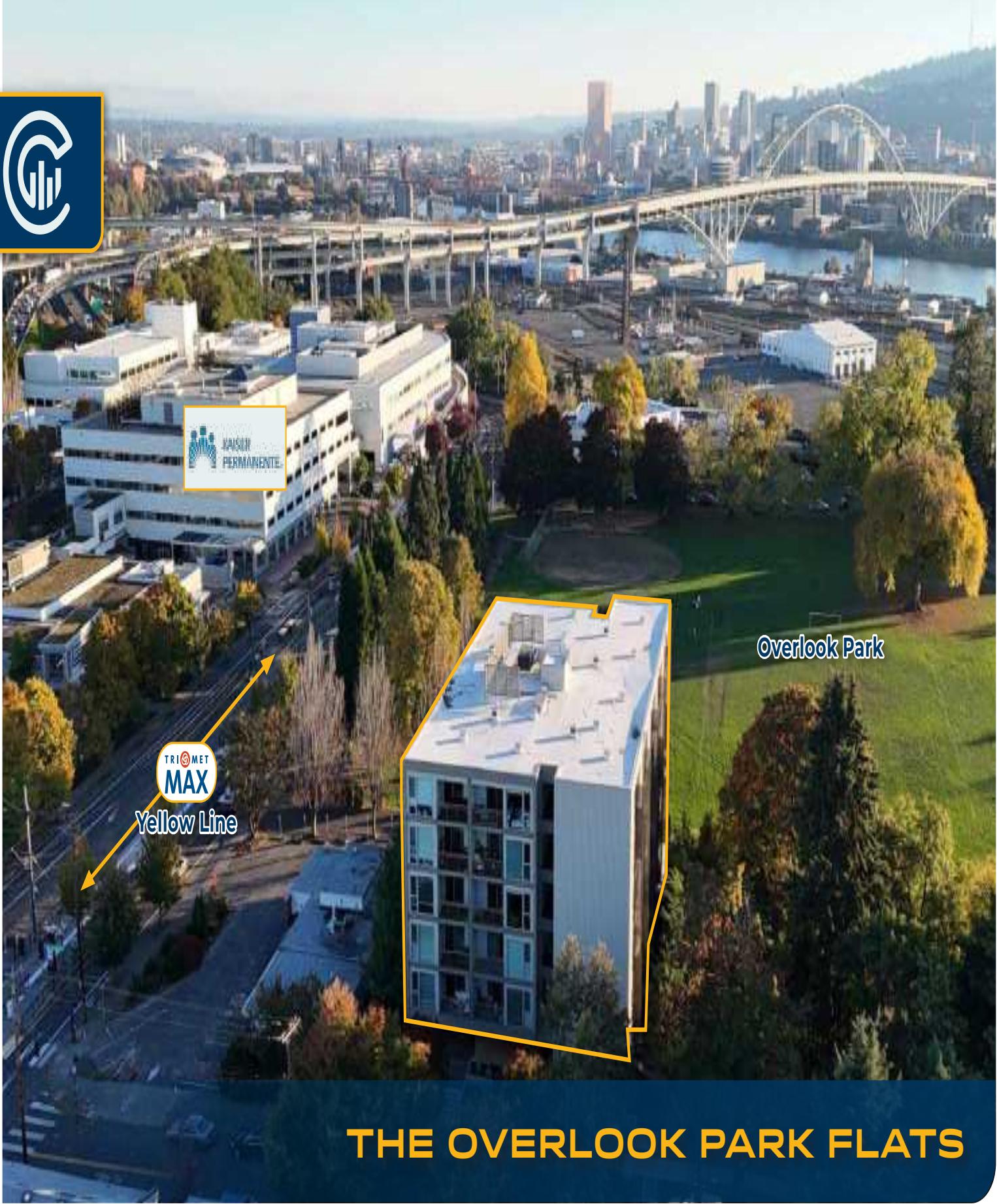


# THE OVERLOOK PARK FLATS

3705 N OVERLOOK BLVD.  
PORTLAND, OREGON 97227

PRESENTED BY CAPACITY COMMERCIAL GROUP



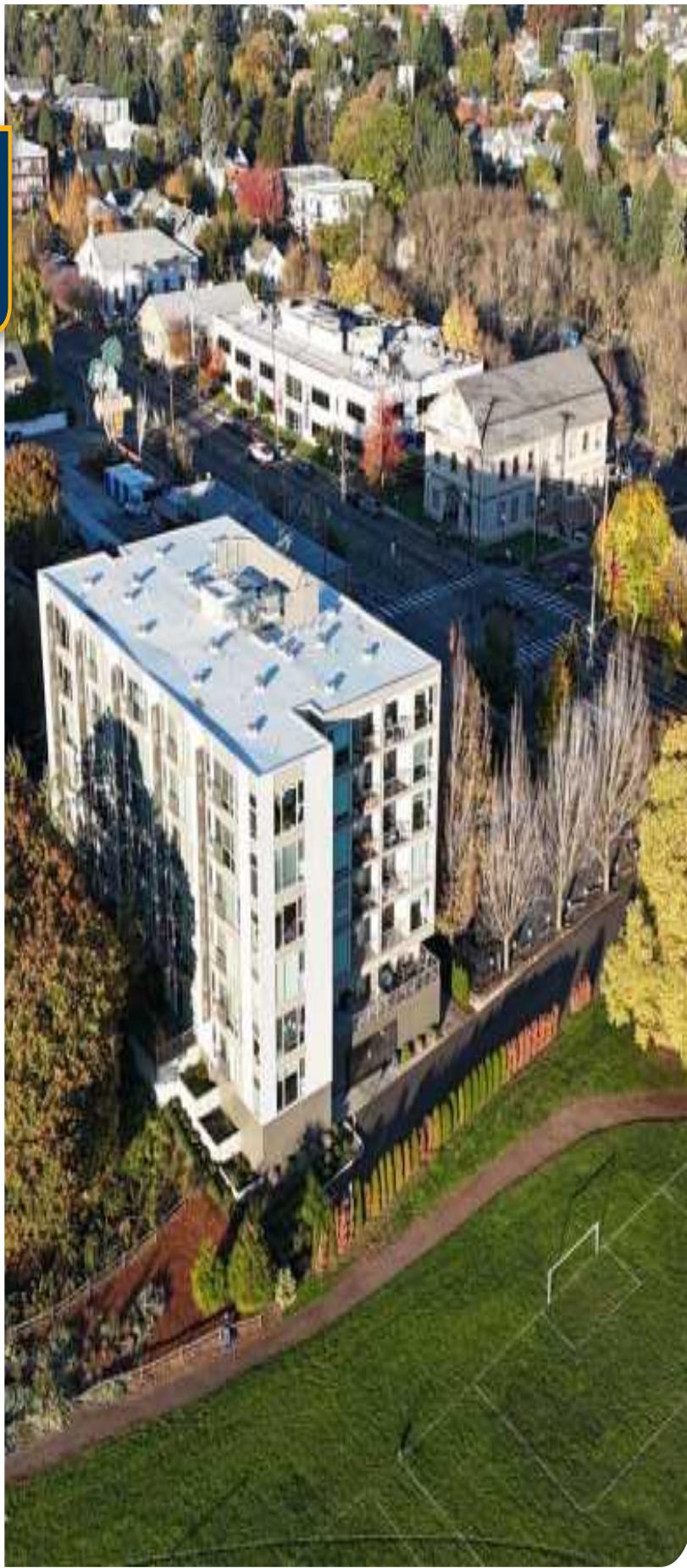


## THE OVERLOOK PARK FLATS

Capacity 805 SW Broadway, Suite 600, Portland, OR | 503-326-9000 | [capacitycommercial.com](http://capacitycommercial.com)

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

THE OVERLOOK PARK FLATS - 3705 N OVERLOOK BLVD. PORTLAND, OR 2



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# FOR SALE

## 62 APARTMENTS

Sale Price: \$15,550,000 (\$250,806 / Unit)

- Assumable Financing
- 62 Large, Modern Units
- 17 Parking Stalls
- Adjacent to Overlook Park and TriMet MAX Yellow Line Light Rail
- Near Adidas Corporate Office on N Greeley Ave. and across from Kaiser Permanente
- 2015 Construction

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### **THE OVERLOOK PARK FLATS**



## Property Overview

<b>Address</b>	3705 N Overlook Blvd., Portland, OR 97239
<b>Asset Type</b>	62 Unit Apartments
<b>Sale Price</b>	\$15,550,000 (\$250,806/Unit)
<b>Cap Rate</b>	5.15%
<b>Assumable Financing</b>	4.91% Interest Rate
<b>Avg Unit Size</b>	605 SF
<b>Gross Building Area</b>	48,474 SF
<b>Parking Spaces</b>	17 Stalls   127 Bike Parking
<b>Gross Land Area</b>	0.33 Acres   14,449 SF
<b>Parcel ID #</b>	R697139

**Capacity Commercial Group** is pleased to exclusively present for sale The Overlook Park Flats in Portland, Oregon.

Close-In North Portland Neighborhood of Overlook near Downtown.

Adjacent to the TriMet MAX Yellow Line Light Rail.

Adjacent to Overlook Park and across from Kaiser Permanente.

## Nearby Highlights

- Kaiser Permanente
- Adidas Corporate
- Overlook Park
- Urgent Care
- TriMet MAX Yellow Line
- Overlook Park Station
- Pinky's Pizza
- The Alibi Tiki Lounge
- Blooming Moon
- Wellness Spa
- Historic Overlook House
- Golden Pliers Bike Shop
- Fire on the Mountain
- N Mississippi Ave



## EXTERIOR PHOTOS





## RESIDENT AMENITIES





## LIVING UNIT FEATURES



MODEL UNIT



KITCHEN

## Unit Features

- Floor To Ceiling Windows
- Wood Style Flooring
- Washer and Dryer In Each Unit
- 9 Foot Ceilings
- Quartz Countertops
- Stainless Steel Appliances
- Open and Spacious Floor Plans
- Balconies and Walk-in Closets (in select units)
- Air conditioning ports in units



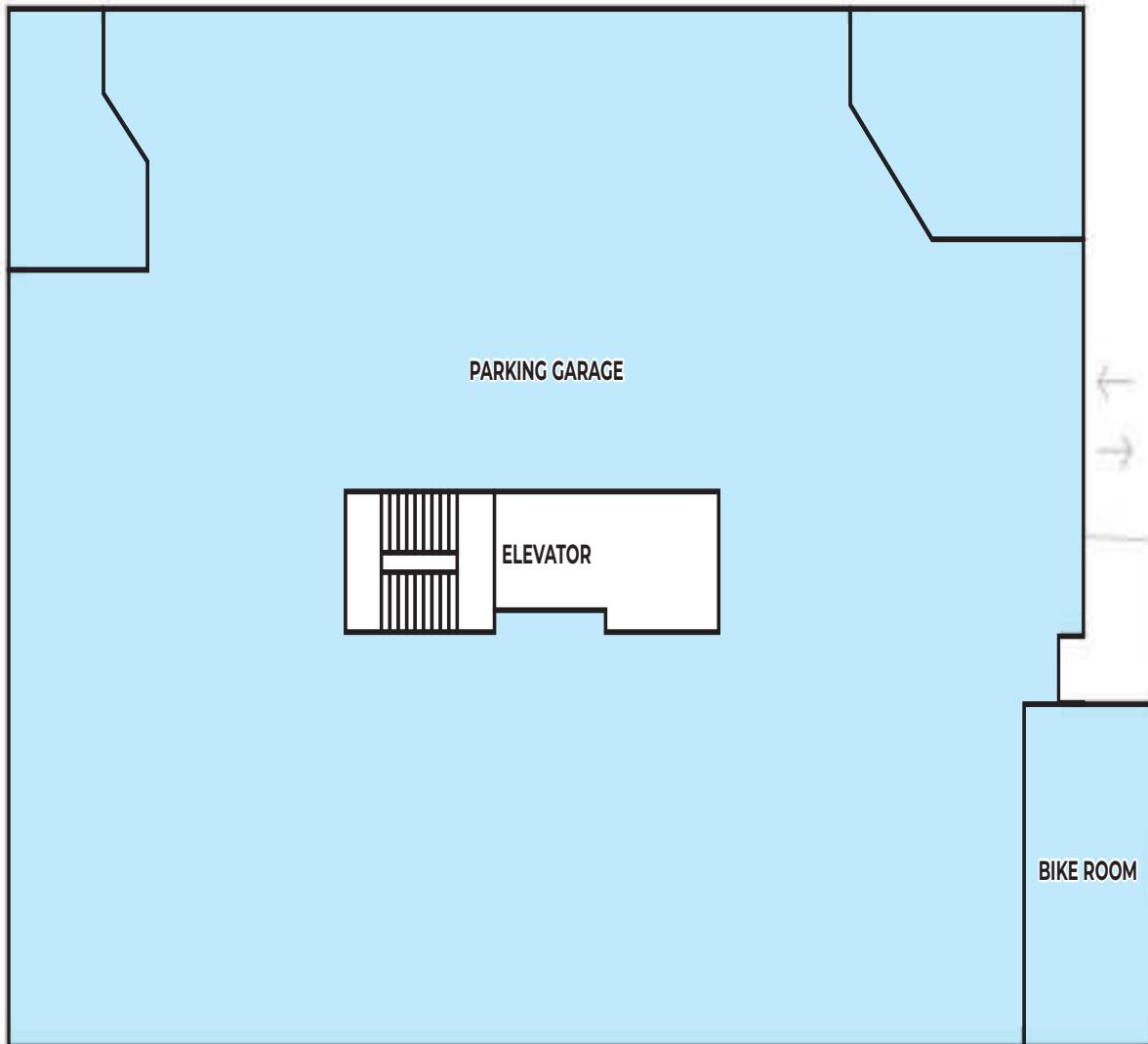
BATHROOM



# FLOOR PLANS

N OVERLOOK BOULEVARD

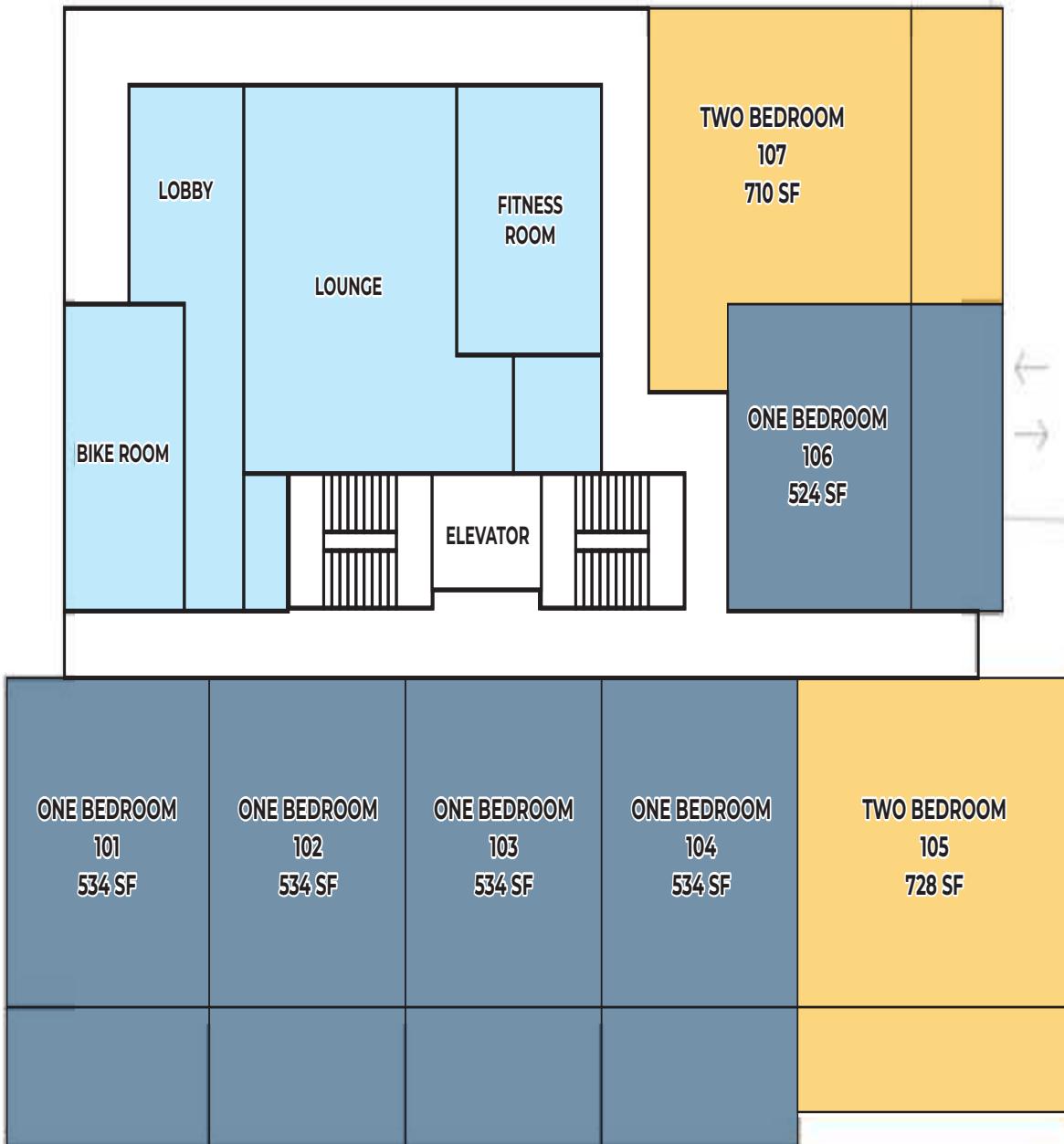
BASEMENT FLOOR



# FLOOR PLANS

N OVERLOOK BOULEVARD

1ST FLOOR



# FLOOR PLANS



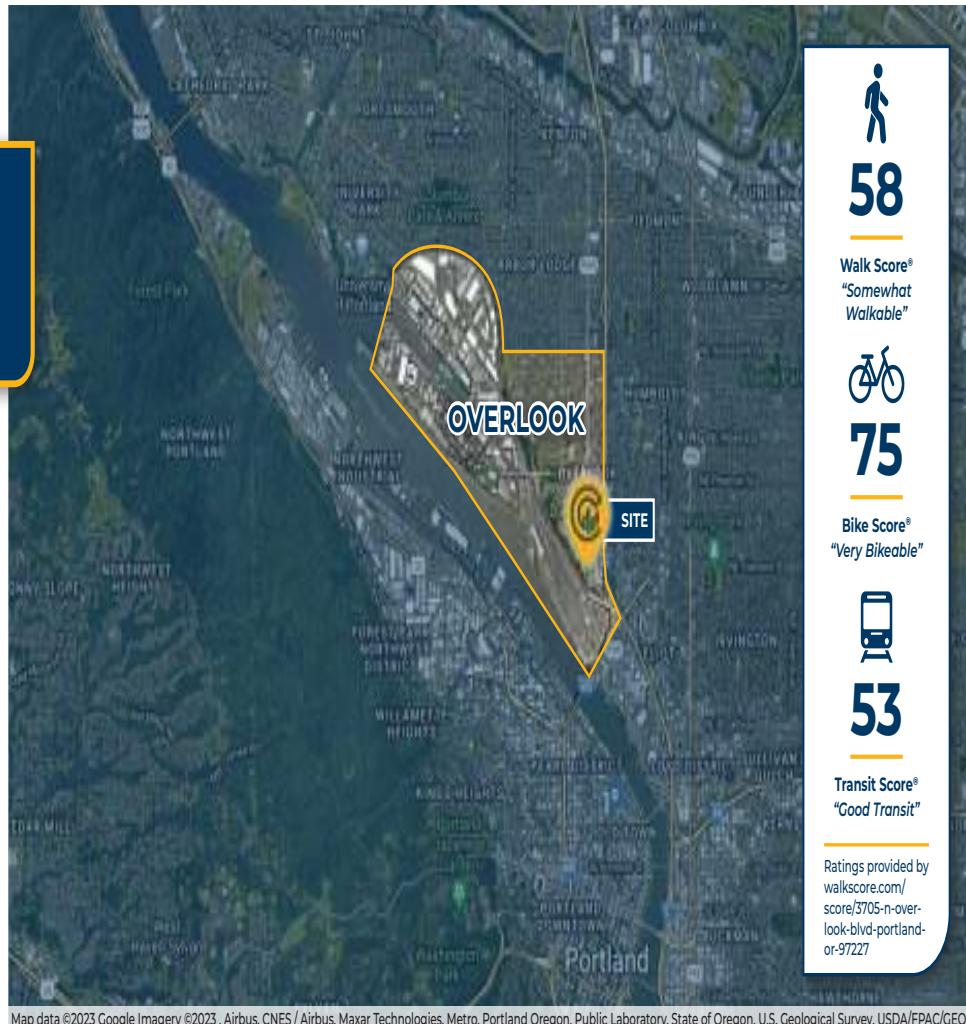
N OVERLOOK BOULEVARD

2<sup>ND</sup> - 6<sup>TH</sup> FLOORS





# ZONE OVERLOOK NEIGHBORHOOD



## OVERLOOK PARK

- Accessible Paths
- Picnic Area
- Accessible Track
- Restroom
- Baseball Field
- Nature Patch
- Soccer Field
- Softball Field
- Picnic Shelter
- Basketball Court
- Picnic Table
- Playground
- Volleyball Court
- Dog Off-leash Area



Overlook is a neighborhood in Portland, Oregon with a population of 6,968. Overlook is in Multnomah County and is **one of the best places to live in Oregon**. Living in Overlook offers residents a dense suburban feel and most residents own their homes. In Overlook there are a lot of bars, restaurants, coffee shops, and parks. Many families and young professionals live in Overlook and residents tend to lean liberal. The public schools in Overlook are above average. - Read more about [Overlook](#) on Niche.

POWERED BY



**PUBLIC SCHOOLS**



**CRIME & SAFETY**



**HEALTH & FITNESS**



**HOUSING**



**NIGHT LIFE**



**OUTDOOR ACTIVITIES**



**GOOD FOR FAMILIES**



**DIVERSITY**



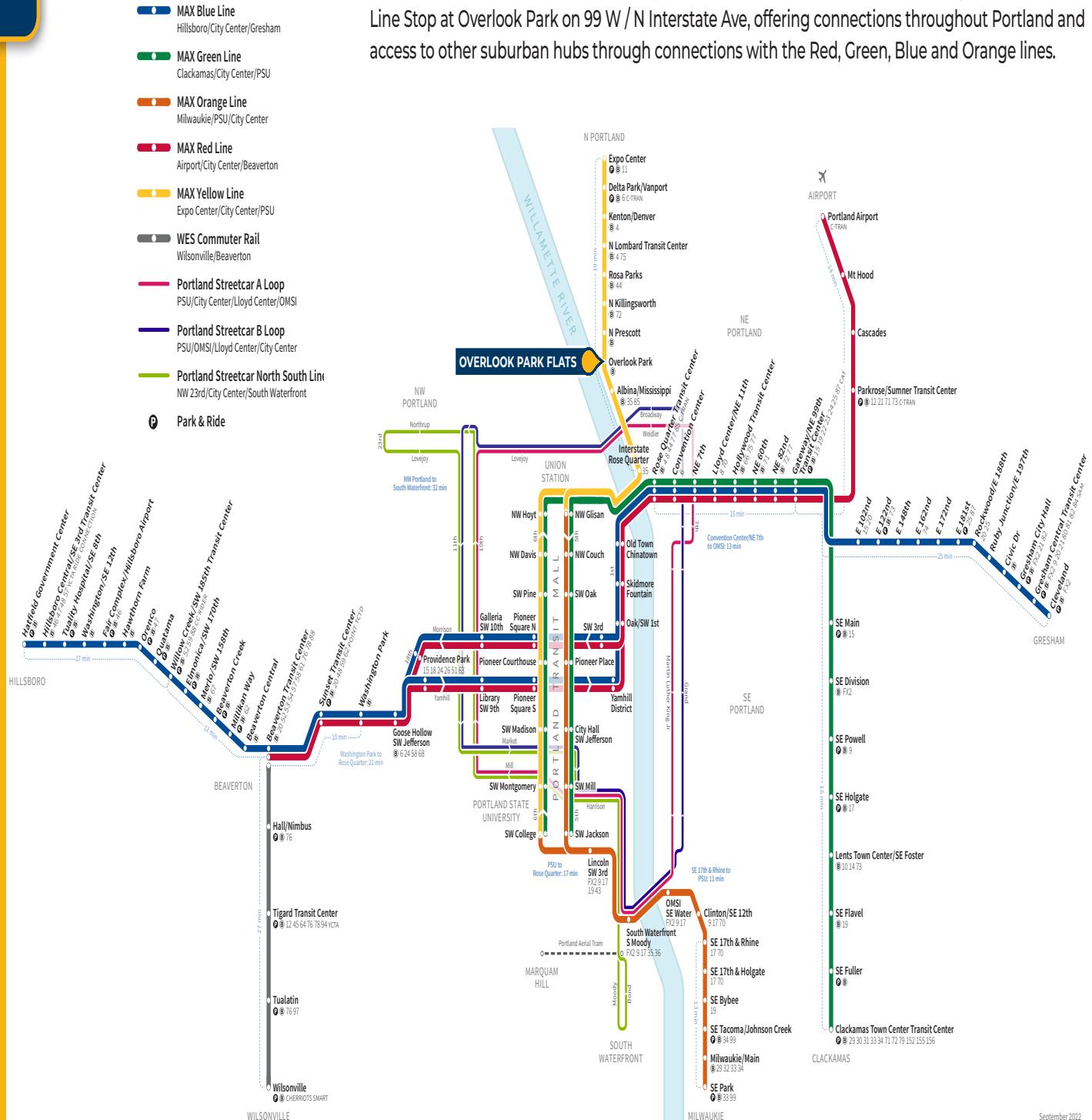
**COMMUTE**



The logo for TriMet's Rail System. It features the word "TRIMET" in a bold, blue, sans-serif font. A red circle is positioned over the letter "I", containing a white stylized "a" shape. Below the word "TRIMET" is the word "Rail System" in a large, blue, sans-serif font.

The Trimet MAX Light Rail system connects Portland, Beaverton, Hillsboro, Gresham, Clackamas and Milwaukie, providing convenient service and easy access to the region. The MAX is one of the most comprehensive light rail systems in the United States and features five separate lines, all of which run through downtown Portland's urban core and spread out to cover different sections of Portland proper and outlying suburbs. Additionally, three Portland Streetcar loops run through Portland's inner urban zones on east and west sides.

The Overlook Park Flats are conveniently located less than a block from the MAX Light Rail Yellow Line Stop at Overlook Park on 99 W / N Interstate Ave, offering connections throughout Portland and access to other suburban hubs through connections with the Red, Green, Blue and Orange lines.





## Geography

Nestled at the confluence of the Willamette and Columbia Rivers in the Pacific Northwest, Portland, Oregon, is a city of diverse nicknames—*Bridgetown*, the *City of Roses*, *Stumptown*—all indicative of its unique character, rich history, and stunning geographic beauty.

Portland stands out as the largest economic and population center on the West Coast between San Francisco and Seattle. Ranked as the nation's 26th largest Metropolitan Statistical Area (MSA), Portland's vibrant downtown and waterfront serve as the core of a metropolitan region hosting more than 2.5 million people.

## Economy

The city has attracted an impressive in-migration of technology-centric firms such as **Microsoft**, **Google**, **Mozilla**, and **Squarespace**, alongside organic growth from local giants like **Nike**, **Adidas**, **Intel**, and **Mentor Graphics**. This influx has fueled economic growth and contributed to record-low unemployment rates.

Known for encouraging entrepreneurship, fostering diversity, and promoting sustainability, Portland's eclectic culture draws in talented people who often become long-term residents.

Esteemed educational institutions, including **Oregon Health & Science University (OHSU)**, **Portland State University** and **Reed College**, contribute to the city's intellectual capital and education hub identity.

## Transit

The city's compact footprint and commitment to urban design provide convenient proximity to downtown, easy access to **Portland International Airport (PDX)**, and a plethora of outstanding amenities.

An extensive streetcar network and bike lanes, in addition to TriMet buses and MAX light rail, contribute to the overall accessibility of the city. These alternative commute options, a preference among young professionals, ultimately save time and money for both employers and employees in the region.

## Life & Culture

Livability and affordability are hallmarks of the Portland area, making it an ideal destination for those seeking a high quality of life. The region boasts abundant natural beauty, a mild climate, and a wide variety of housing options. The city's commitment to sustainability, seen in its extensive public transportation system and eco-friendly urban planning, further enhances its overall appeal.

Portland shines as a cultural and artistic hub. A thriving artisan culture celebrated through craft breweries, distilleries, and coffee roasters emphasizes local and handmade products. The city hosts numerous theaters, galleries, and music venues, with the **Portland Art Museum** standing as a testament to its commitment to the arts.

## Culinary Scene

Culinary excellence and a thriving food scene, aptly earning Portland the nickname "Beervana," further contribute to its vibrant cultural identity. And let's not forget the food cart culture—Portland's food carts offer a diverse array of culinary delights, representing flavors from around the world scattered across the city in food cart pods. Strong community engagement is a hallmark, evident in various events, farmers' markets, and festivals that foster a close-knit atmosphere.

Portland, with its geographic beauty, economic vibrancy, commitment to sustainability, and rich cultural scene, emerges as a superb place to work and live. Its diverse neighborhoods, collaborative spirit, and accessibility make it a destination that captures the hearts of both residents and newcomers alike.

# MAJOR EMPLOYERS IN THE REGION



The greater Portland-Vancouver-Hillsboro metro area is a West Coast cultural and economic hub. It occupies center stage in Oregon and southwest Washington's economic performance.

Historically reliant on timber, fishing and agriculture, the area is now known as a hotbed for technology, healthcare, finance, and apparel industries.

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

Healthcare is a major employment driver in the region. Numerous hospitals and medical research centers including OHSU, Kaiser Permanente, Providence, Legacy Health and PeaceHealth are integral to the physical and economic health of the region.

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 has 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.

<https://www.greaterportlandinc.com/research-center/major-employers>



## LOCAL GIANTS



## KAISER PERMANENTE

- Kaiser Permanente is one of the nation's largest not-for-profit health plans, serving 12.7 million members.
- Kaiser Permanente operates 39 hospitals and more than 700 medical offices, across eight states.
- 11,163 Employees in Portland.
- 174,572 SF Campus across the street from the Overlook Park Flats.

### DAIMLER TRUCK

### DAIMLER TRUCK

- Daimler Truck North America is the leading heavy-duty truck manufacturer in North America.
- State-of-the-art nine-story LEED Platinum certified building on the Willamette River.
- 2,159 Employees in Portland



### ADIDAS

- Adidas is the largest sportswear manufacturer in Europe and the second largest in the world, after Nike.
- Adidas North American Headquarters - 5055 N. Greeley Avenue
- 11-acre Adidas Village Camps in Overlook
- 1,751 Employees in Portland



# LOCAL AERIAL



Map data ©2023 Google Imagery ©2023, Airbus, CNES / Airbus, Maxar Technologies, Metro, Portland Oregon, Public Laboratory, State of Oregon, U.S. Geological Survey, USDA/FPAC/GEO



AREA DEMOGRAPHICS			
Population	1 mi area	3 mi area	5 mi area
2023 Estimated Population	19,909	185,993	369,764
2028 Projected Population	22,253	195,159	383,492
2020 Census Population	19,601	186,392	371,189
2010 Census Population	12,608	152,796	318,960
Projected Annual Growth 2023 to 2028	2.4%	1.0%	0.7%
Historical Annual Growth 2010 to 2023	4.5%	1.7%	1.2%
Households & Income			
2023 Estimated Households	8,902	94,210	176,004
2023 Est. Average HH Income	\$140,076	\$133,187	\$141,129
2023 Est. Median HH Income	\$99,661	\$97,148	\$103,515
2023 Est. Per Capita Income	\$63,003	\$67,984	\$67,580
Businesses			
2023 Est. Total Businesses	1,542	21,121	33,156
2023 Est. Total Employees	15,599	209,937	291,966

Demographic Information, Traffic Counts, and Merchant Locations are Provided by REGIS Online at SitesUSA.com  
©2023, Sites USA, Chandler, Arizona, 480-491-1112. Demographic Source: Applied Geographic Solutions 4/2023, TIGER Geography - RSI

## Offering Terms

Offers should be presented in the form of a non-binding 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**

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

## EXCLUSIVELY LISTED BY

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