

520 SE 148TH AVE AND 14800 SE STARK ST

**OFFERED AT
\$1,650,000**

GREAT REDEVELOPMENT OPPORTUNITY, or lease the current buildings at market rate in SE Portland. The property consists of two addresses, two buildings, and ample parking on a single corner parcel of 0.68 acres. The corner of Stark and 148th has a signal, and 152 feet of the lot faces Stark. The property has three curb cutouts for easy access, with one entrance off Stark and two entrances off 148th. The property is 100% usable, flat, rectangular land on a busy corner. The entire property can be purchased, or a 50% interest in the property can be purchased.

50% Ownership share: \$800,000



OPPORTUNITY ZONE:

[HOLTE Program](#)

[Portland Enterprise Zone Program](#)

[CDBG Entitlement Program](#)

[Neighborhood Prosperity Network](#)

Zoning: CM2 (Mixed-use Commercial)

Lot Size: 29,702 SF (0.68 Acres)

**Tenants: Happy Landing Tavern,
Stark Street Tires,
Ackerley Communications Inc.**



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520 SE 148TH AVE



520 SE 148TH AVENUE Bar / Restaurant Building:

1,540 SF. Happy Landing Tavern has a 36-month, NNN lease. Lease ends on 12/31/2027. The Trustee of one trust, which owns 50% of the property, is the operator of the Tavern.

14800 SE STARK STREET



14800 SE STARK STREET Auto Shop Building:

2,680 SF. Stark Street Tires has a 36-month, modified gross Lease. Lease ends on 03/31/2028.

BILLBOARD:
Ackerley Communications Inc.
Lease ends with 30 days' notice of sale of the property.

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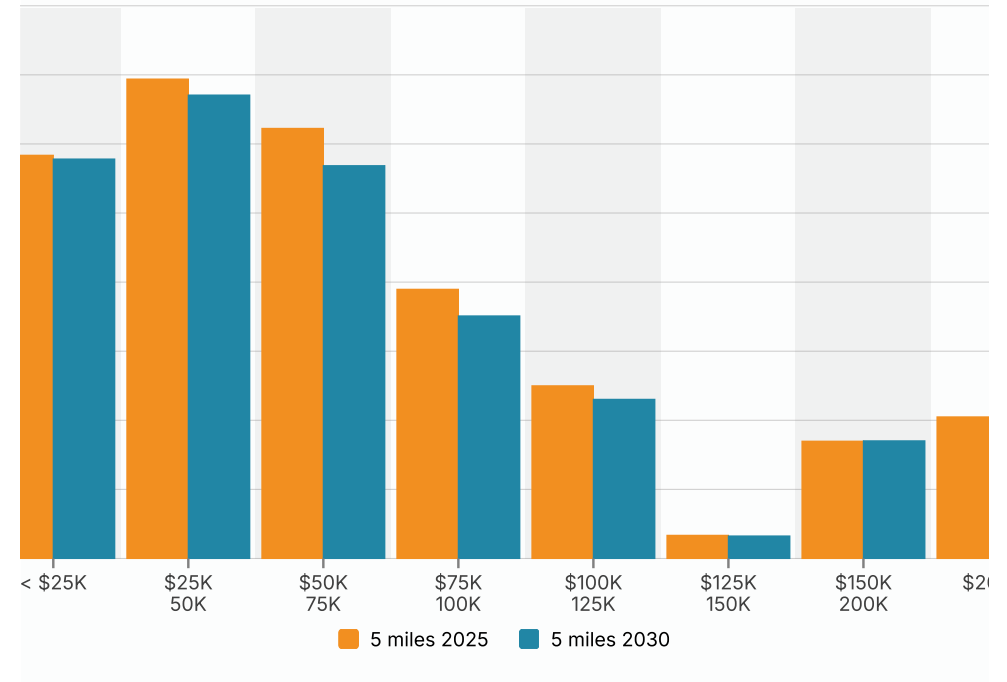


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DEMOGRAPHICS: INCOME

Income			
	2 miles	5 miles	10 miles
Avg Household Income	\$82,939	\$98,859	\$114,189
Median Household Income	\$59,837	\$74,334	\$87,192
< \$25,000	6,350	19,671	57,019
\$25,000 - 50,000	7,299	21,877	64,467
\$50,000 - 75,000	5,683	20,449	63,948
\$75,000 - 100,000	3,961	15,791	54,042
\$100,000 - 125,000	2,768	12,997	46,065
\$125,000 - 150,000	1,686	8,668	32,564
\$150,000 - 200,000	2,168	11,393	43,641
\$200,000+	2,168	12,097	61,833



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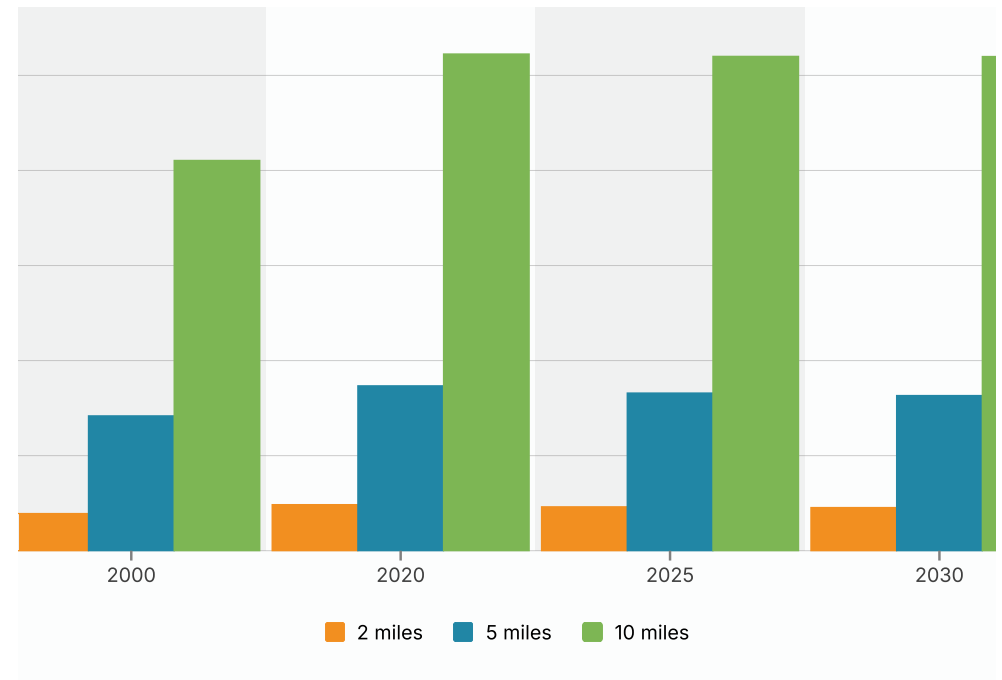


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DEMOGRAPHICS: POPULATION

Population			
	2 miles	5 miles	10 miles
2020 Population	96,988	346,973	1,045,113
2025 Population	92,422	331,794	1,040,151
2030 Population Projection	90,861	326,527	1,039,849
Annual Growth 2020-2025	-0.9%	-0.9%	-0.1%
Annual Growth 2025-2030	-0.3%	-0.3%	0%
Median Age	39.2	40.5	40.6
Bachelor's Degree or Higher	20%	29%	40%
U.S. Armed Forces	68	178	908



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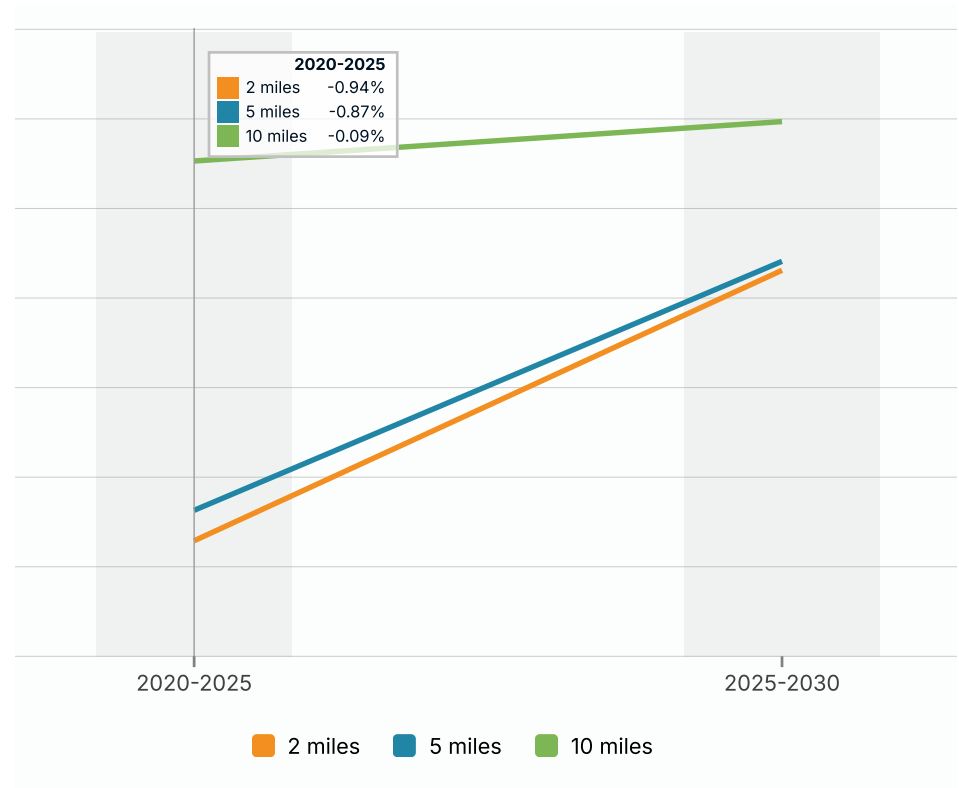


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DEMOGRAPHICS: HOUSEHOLDS & POPULATION GROWTH

Households			
	2 miles	5 miles	10 miles
2020 Households	34,091	130,180	427,237
2025 Households	32,083	122,942	423,579
2030 Household Projection	31,438	120,593	422,942
Annual Growth 2020-2025	0.5%	0.6%	1.2%
Annual Growth 2025-2030	-0.4%	-0.4%	0%
Owner Occupied Households	15,945	65,748	220,427
Renter Occupied Households	15,493	54,846	202,515
Avg Household Size	2.7	2.5	2.3
Avg Household Vehicles	2	2	2
Total Specified Consumer S...	\$936.3M	\$3.9B	\$14.4B



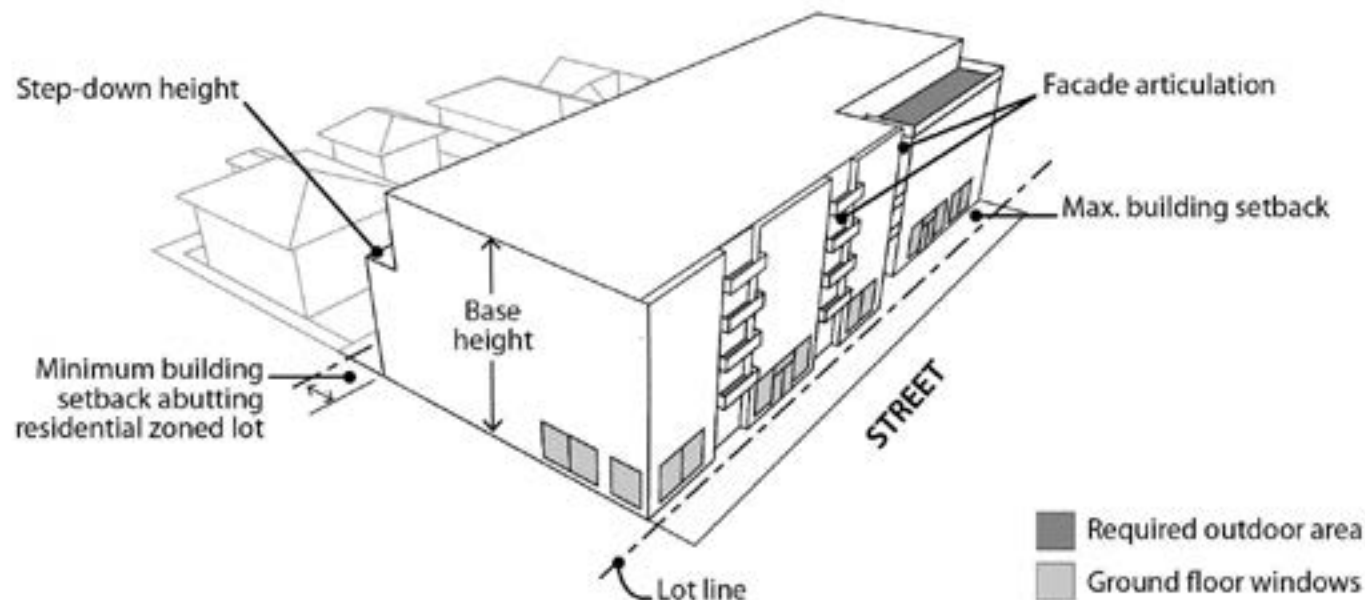
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**Example Illustration:
Some building form and setback development standards**

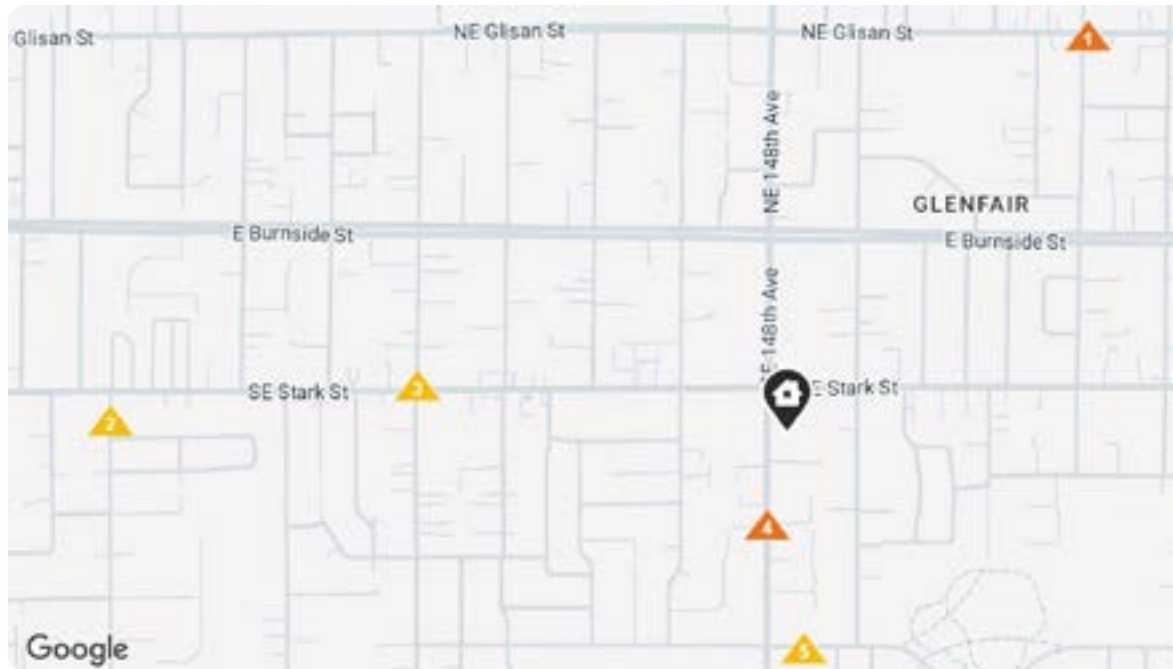


The **Commercial/Mixed Use 2 (CM2) zone** is a medium-scale zone intended for sites in a variety of centers, along corridors, and in other mixed use areas that have frequent transit service. The zone allows a wide range and mix of commercial and residential uses, as well as employment uses that have limited off-site impacts. Buildings in this zone will generally be up to four stories tall unless height and floor area bonuses are used, or plan district provisions specify other height limits. Development is intended to be pedestrian-oriented, provide a strong relationship between buildings and sidewalks, and complement the scale of surrounding residentially zoned areas.

33.130.212 Floor Area and Height Bonus Options

- A. Purpose.** The bonus options allow additional floor area and an increase in height as an incentive for development that provides a public or community benefit. The bonus can be gained in exchange for providing affordable housing or affordable commercial space in conjunction with new development.
- B. General floor area and height bonus option regulations.**
1. Unless specified below, the bonus options in this section are allowed only in the CM1, CM2, CM3, and CE zones, and in the CX zone outside the Central City and Gateway plan districts. Sites where a Historic or Conservation Landmark or a contributing structure in a Historic or Conservation District has been demolished within the past ten years are not eligible to use bonus options unless the landmark or contributing structure was destroyed by fire or other causes beyond the control of the owner, the only structure on the site that was demolished was an accessory structure, or the demolition was approved through demolition review.
 2. The bonus options refer to an administrative agency or qualified administrator. The administrative and reporting requirements of each bonus must be met to the satisfaction of the named agency or administrator. The named agencies are authorized to publish administrative rules with clear and objective administrative requirements.
 3. More than one bonus option may be used up to the overall maximums per site stated in Table 130-3. For development without any residential use, and for mixed use development that proposes fewer than 20 dwelling units and does not voluntarily provide units on the site per the standards of 33.245.040.A, the affordable commercial space bonus option must be used up to the maximum increment allowed for the zone before any other bonus is allowed. Adjustments to the maximum FAR and height obtainable through bonuses are prohibited.

Traffic Counts



Daily Traffic Counts

- ▲ Up to 6,000 / day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ Over 100,000 / day

Traffic Counts within 1 mile by Proximity

▲ **14,753**

SE 162nd Ave

2025 Est. daily traffic counts

Cross: SE Main St
Cross Dir: S
Distance: 0.02 miles

Historical counts

Year	▲	Count	Type
2012	▲	14,520	AADT
1999	▲	17,092	ADT

▲ **14,347**

SE 162nd Ave

2025 Est. daily traffic counts

Cross: SE Main St
Cross Dir: N
Distance: 0.01 miles

Historical counts

Year	▲	Count	Type
2012	▲	14,120	AADT
1999	▲	14,818	ADT

▲ **13,719**

NE Glisan St

2025 Est. daily traffic counts

Cross: NE 151st Ave
Cross Dir: W
Distance: 0.02 miles

Historical counts

Year	▲	Count	Type
2016	▲	18,006	ADT
2013	▲	7,771	ADT

▲ **12,066**

SE 148th Ave

2025 Est. daily traffic counts

Cross: SE Main St
Cross Dir: S
Distance: 0.04 miles

Historical counts

Year	▲	Count	Type
2018	▲	11,963	ADT

▲ **11,880**

Southeast 148th Avenue

2025 Est. daily traffic counts

Cross: SE Taylor Ct
Cross Dir: S
Distance: 0.02 miles

Historical counts

Year	▲	Count	Type
2023	▲	13,000	AADT
2022	▲	10,306	AADT

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