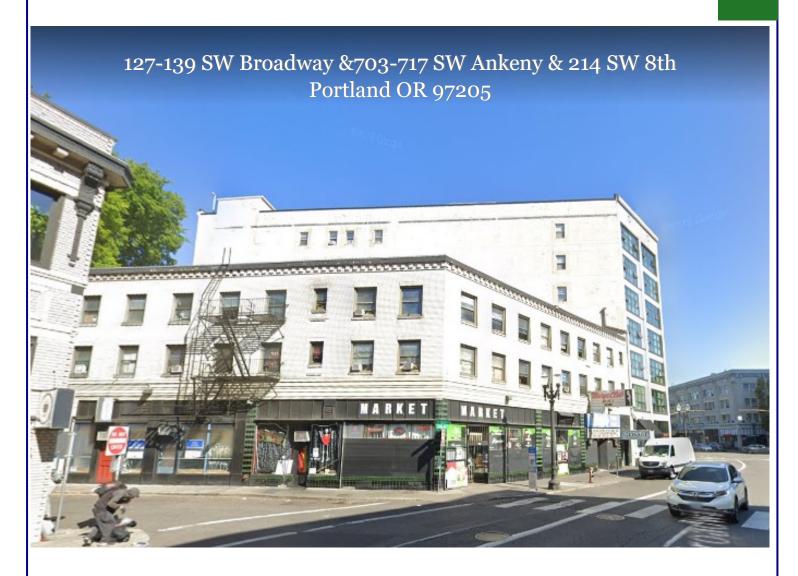


# Stewart Hotel Building FOR SALE



2 Adjacent Tax Lots 9,850 SF & 8,948 SF on 3 Floors 6,700 SF Total Lot Size

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Results Driven Retail Solutions 5

## Barnard Commercial Real Estate

# Stewart Hotel Building



**FOR SALE—Prime Redevelopment** 

PRICE: \$2,600,000

Rentable SF: 18,798 SF

As-Is

**Lot Size: 6,700 SF** 

(.15 acres)

**Zoning:** CX

#### **DESCRIPTION**

- Two adjacent tax lots
- Centrally located in the heart of downtown Portland
- Prime for high density redevelopment
- Densely populated, high traffic and high average household incomes



**INVESTMENT SUMMARY** 

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NW Couch St

#### EXISTING TENANTS

Second and third floors are vacant.

Ground floor Tenants are month to month and/or have agreed to vacate upon the property sale.

#### **CX ZONING**

The CX zone is a high density commercial zone intended for development within Portland's most urban and intense areas. The CX zone allows for intense development with high building coverage and large buildings placed

close together. Development is intended to be pedestrian oriented with a strong emphasis on a

safe and attractive streetscape.

SW Oak St

For specific zoning code details, visit the zoning code website. The regulations for this zone are found in Chapter 33,130.

### **Quick facts**

- 75' Maximum height
- FAR in the CX zone ranges from 4:1 15:1
- Generally, the maximum height is 75' or 85' with bonuses. In the Central City and Gateway plan districts, height and FAR varies per plan district maps. Generally, height limits in the CX zone are at least 75' and can reach up to 460' in some places.
- Parking is generally not required for non-residential uses, or for residential development that contains fewer than 30 dwelling units when development is located near transit. Parking is generally required for larger residential / mixed-use developments and in locations farther from transit.

\*https://www.portlandmaps.com/bps/zoning/#/zones/base/CX

## **ZONING**

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#### CITY PORTLAND

• Known for its top rated restaurants, breweries, distilleries, parks, bike friendly streets and access to outdoor recreation from the Oregon coast to Mt. Hood.

- Population of 664,605 in city limits and the 25th largest City in the U.S.\*
  - Large influx of out of state residents. Portland added over 30,000 residents between 2019 and 2020. \*
  - Metro area population of 2,150,000 encompassing Multnomah, Clackamas and Washington County in Oregon and Clark County in Washington.
- Largest employers include Intel, Nike, Oregon Health Science University, Providence Health, Kaiser Permanente, Legacy Health, Daimler Trucks, Precision Castparts, Columbia Sportswear, Boeing and Adidas

\*According to Portland State Universities Population study found here: https://www.pdx.edu/news/psus-population-research-center-releases-preliminary-oregon-population-estimates-0

Intel
Nike
OHSU
Providence Health
Kaiser Permanente
Legacy Health
Daimler Trucks
Precision Castparts
Columbia Sportswear
Boeing
Adidas

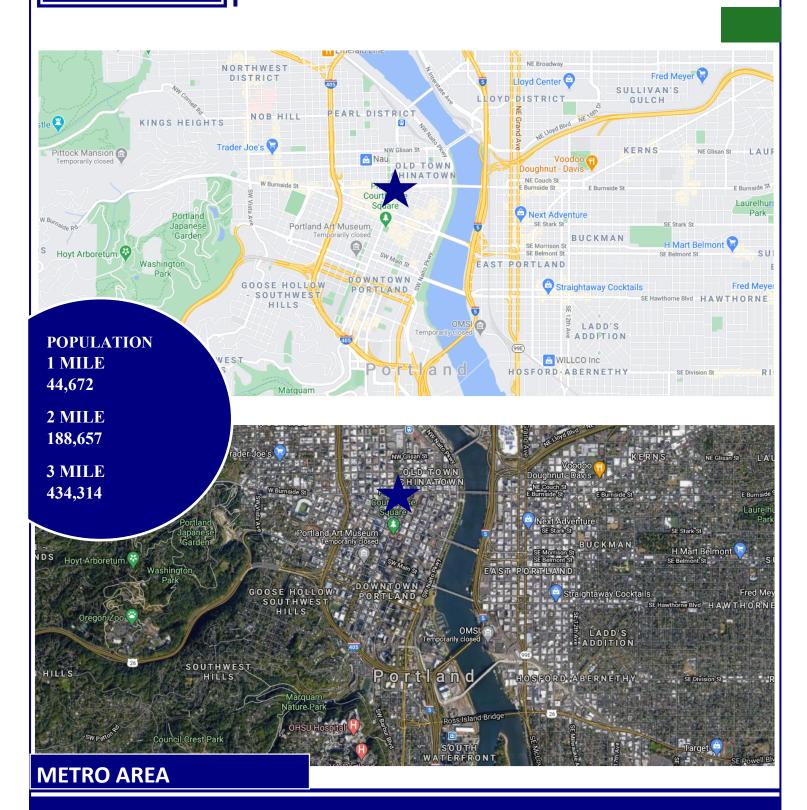
## **METRO AREA**

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