HIGH VISIBILITY RETAIL OPPORTUNITY

LANDMARK PRODUCE ROW BUILDING FOR SALE

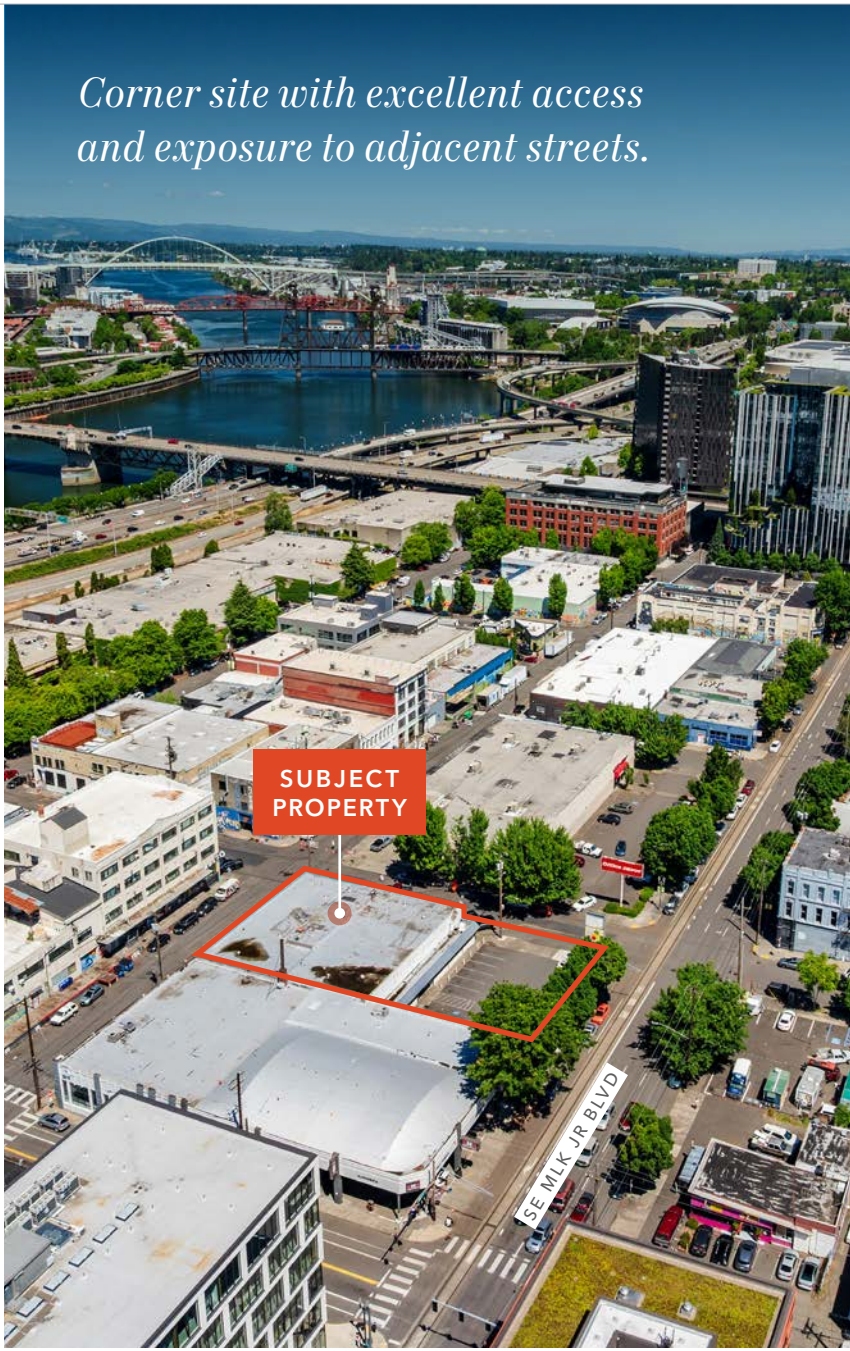
409 SE MARTIN LUTHER KING JR BLVD, PORTLAND, OR 97214

Kidder Mathews

One of the most recognized properties in Portland's Close-In Eastside. A rare combination of primary access, exposure, parking and signage.

The property is well suited for continued grocery/market use, restaurants, retail sales such as furniture, bicycles, motorcycle/scooters, sporting goods, and home improvement. Located just across the Willamette River from the Portland CBD adjacent to the highly touted Burnside Bridgehead development. The site's prime exposure and centralized location facilitate both neighborhood and destination-oriented uses. The building is currently laid out for showroom in the front portion and supporting warehouse/production in the rear, including dock-high truck loading. The building also includes a small mezzanine with office and storage.

ADDRESS	409 SE Martin Luther King Jr Blvd, Portland, OR 97214
YEAR BUILT/ RENOVATED	Circa early 1900's / Renovated in Mid-1970's
BUILDING AREA	Main Floor ±11,444 SF Mezzanine ±1,040 SF
TRUCK LOADING	Both dock-high and ramped capability
CONSTRUCTION	Heavy timber frame with concrete exterior walls and flat roof
CEILING HEIGHT	Primarily 10 to 13 feet
SITE AREA	18,000 SF
ZONING	EXd (Central Employment with a Design Overlay zone)
FLOOR AREA RATIO (FAR)	6:1
MAXIMUM BUILDING HEIGHT	100 feet base; up to 175 feet bonus
PARKING	17 on-site spaces and extensive adjacent street parking
LOCATION	Corner site with excellent access and exposure to adjacent streets
SALE PRICE	**$2,500,000**



PROPERTY HIGHLIGHTS

ICONIC PROPERTY IN DYMAMIC CLOSE-IN EASTSIDE

For more than a century, home to Sheridan Fruit Co. and a part of Produce Row, this is one of the most recognizable addresses in the Portland area.

PRIME COMMERCIAL EXPOSURE

Corner site with more than 25,000 vehicles passing by in one direction south daily; part of the MLK Jr Blvd/Grand Ave couplet being primary arterial State Highway 99E.

PRIME LOCAL AND REGIONAL ACCESS CHARACTERISTICS

Easily accessible from downtown Portland across the Willamette River and nearby eastside neighborhoods. Central Portland metro location with adjacent State Highway and nearby Interstate freeway system strongly supports regional destination business.

EXCELLENT DEMOGRAPHICS

Approximately 140,000 residents within two miles of the site, and 450,000 within five miles.

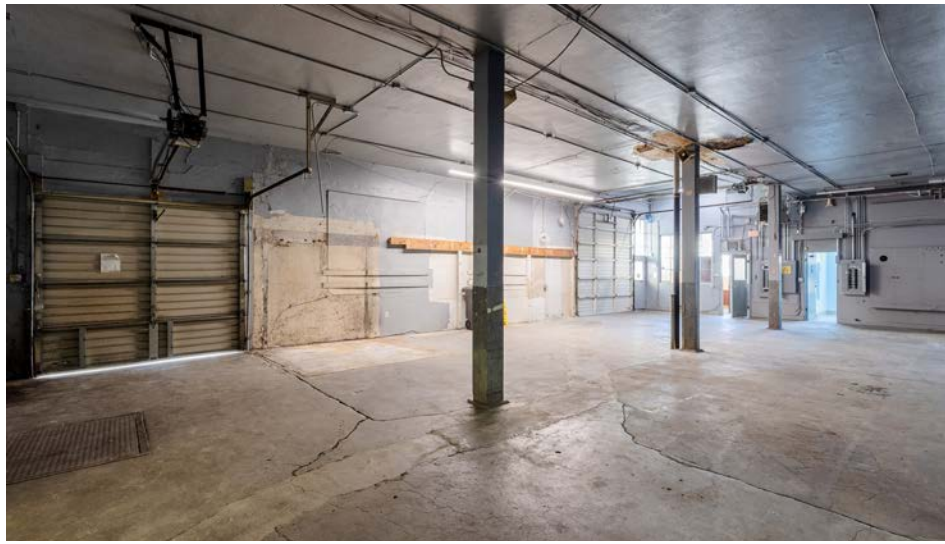
FUTURE REDEVELOPMENT

With its central urban Portland location and high-density zoning, the site is well positioned for future mid-rise multi-family, retail, office and or mixed-use development. Over the past decade, several mid-rise office and residential developments have been completed on similar sites in the immediate neighborhood.

PROPERTY INFORMATION

PROPERTY OVERVIEW

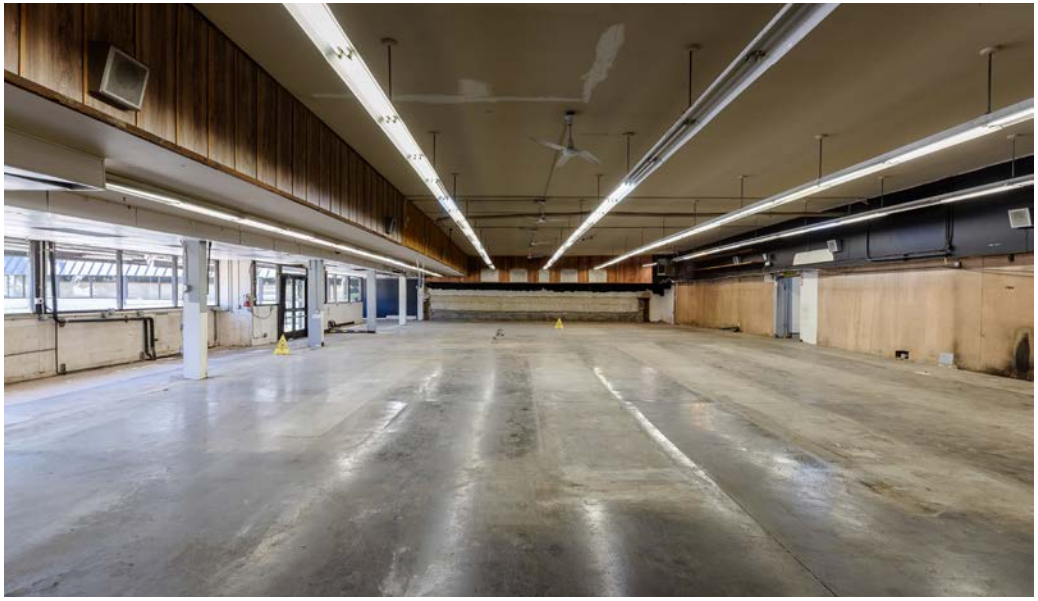
ADDRESS	409 SE Martin Luther King Jr Blvd, Portland, OR 97214
MULTNOMAH COUNTY ASSESSOR PARCEL #	R150041
YEAR BUILT; RENOVATED	Circa early 1900's Renovated in Mid-1970's
BUILDING AREA	Main Floor ±11,444 SF Mezzanine ±1,040 SF
TRUCK LOADING	2 overhead roll-up doors accessed via an exterior loading dock at the rear of the building with both ramp and dock-high capability
CONSTRUCTION	Heavy timber frame with concrete block and poured-in-place concrete exterior walls
BUILDING LAYOUT	The core structure measures 100' x 100', with the front 50' being open showroom area and the rear 50' being primarily open warehouse space. The warehouse portion is demised into a few former cooler rooms, food prep area, small office, two restrooms, and includes a staircase and mezzanine office/storage area above. The front of the building includes additional 8' and 10' extended showroom areas
CEILING HEIGHT	9 feet to 13 feet with the majority of showroom at 13 feet and warehouse at 12 feet
COLUMN SPACING	Primarily open showroom with typical 16' spaced columns in the warehouse
RESTROOMS	Two, single restrooms are in the warehouse area, and one is in the mezzanine office area
HVAC	Ceiling-suspended gas-fired space heaters. The cooling equipment from the former coolers has been removed
ELECTRICAL SERVICE	Upgraded in recent years; includes 800 amp, 240/120V, 3 Phase, 4 wire panel (to be verified by buyer)

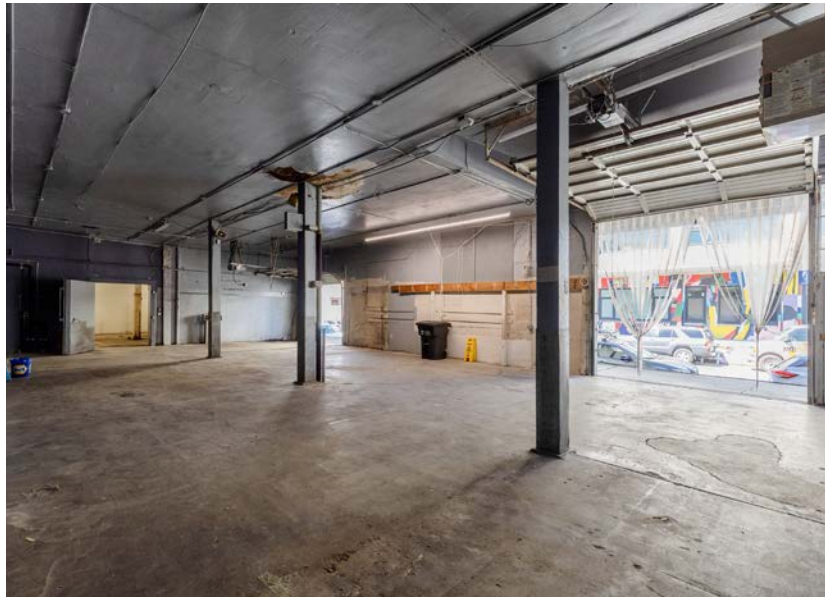


PROPERTY INFORMATION

SITE OVERVIEW

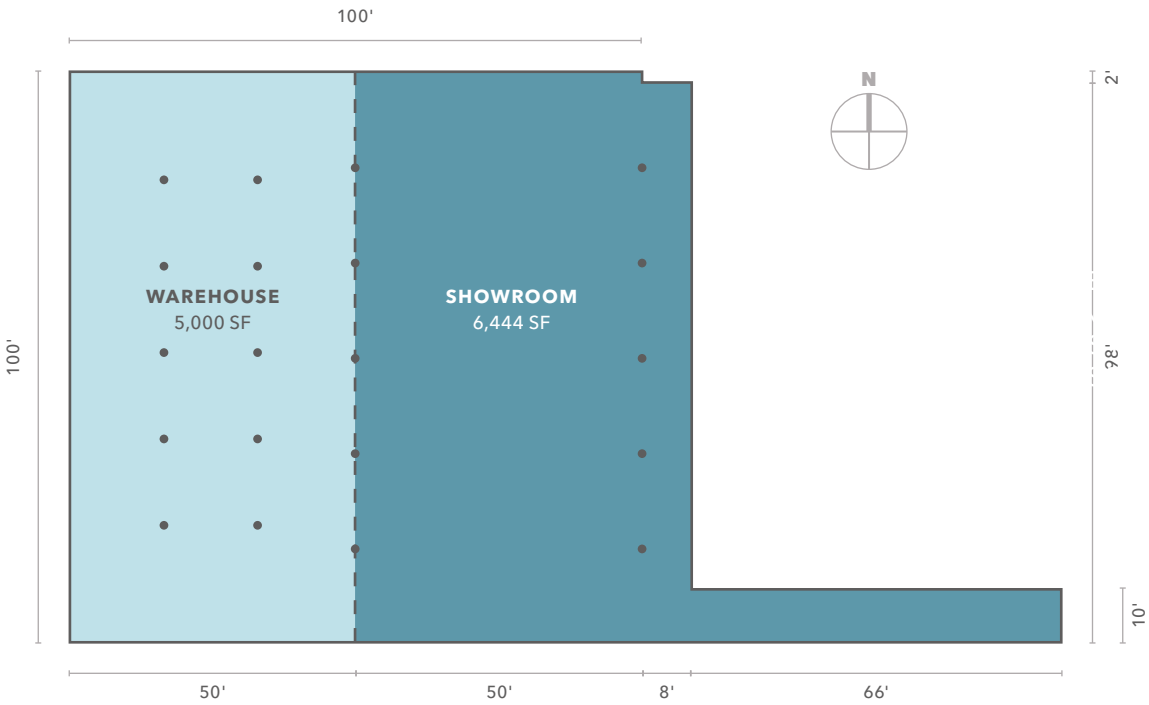
SITE AREA	18,000 SF
ZONING	EXd (Central Employment with a Design Overlay zone). EX is the most flexible zone in the city, allowing a broad range of high-density commercial, residential, light industrial, and institutional uses
PLAN DISTRICT	Central City
FLOOR AREA RATIO (FAR)	6:1; up to 108,000 SF of building area can be constructed on the site
MAXIMUM BUILDING HEIGHT	100 feet base; up to 175 feet with bonus
ON-SITE PARKING	17 striped spaces
STREET PARKING	Angled adjacent on SE Oak Street; parallel across SE Oak Street and adjacent on SE MLK Blvd
LOCATION	Corner site with excellent access and exposure to adjacent streets. Excellent general access fronting MLK Jr Blvd (State Highway 99E) within 4 blocks of Morrison and Hawthorne Bridges; ½-mile from Portland CBD
FUTURE REDEVELOPMENT	With its central urban Portland location and high-density zoning, the site is well positioned for future mid-rise multi-family, retail, office and or mixed-use development. Over the past decade, several mid-rise office and residential developments have been completed on similar sites in the immediate neighborhood





ONE WAY
DO NOT
ENTER

BASIC BUILDING LAYOUT



±1,040 SF OFFICE/STORAGE MEZZANINE LOCATED IN NORTHEAST CORNER OF WAREHOUSE

NEIGHBORHOOD DETAILS

CENTRAL EASTSIDE DISTRICT

The property is located within the Central Eastside district, immediately across the Willamette River from the Portland CBD. Directly accessible via major transportation corridors, this area offers unmatched connectivity, visibility, and urban energy. While maintaining much of its historical industrial character, over the past few decades this neighborhood has transitioned to also include multi-family housing, creative office, makers and artists space, destination retail, restaurants, bars, and event venues.

Fifteen apartment projects larger than 100 units have been built in the area over the past decade. A couple of the larger projects include Goat Blocks Ten25 (247-units) and Modera Morrison (247-units). The projects are a mix of high-quality market-rate and affordable housing. Several larger creative office projects have been completed in this area. The majority have been warehouse renovations such as the Olympic Mills (114,000 SF) and Towne Storage (100,000 SF). New office construction includes The Offices as 5 MLK (120,500 SF), 7 SE Stark (70,000 SF) and multiple buildings in the Electric Blocks.

Food and beverage venues in the area include Kaan, Canard, WonderLove Food Cart Pod and Venue, Clark Lewis, Shalom Y'all, and Statera Cellars, among others. Home and construction related businesses include City Home, City Liquidators, Rejuvenation, Rodda Paint, Winks Hardware, Plat Electric, Pratt & Larson Tile, loveTeak, and Acme Construction Supply. The area also has a tradition of sports equipment providers, with Next Adventure and Evo in the area.

Central Eastside houses more than 1,100 businesses and 17,000 jobs. Its central location facilitates biking and even walking to the Portland CBD and adjacent residential neighborhoods such as Buckman, Brooklyn and Ladd's Addition. Bus and rail service are convenient, concentrating along MLK Jr Blvd (4th) and Grand Ave (5th) running north/south through the district. This includes the Portland Streetcar, which runs adjacent to the Property and connects to MAX Light Rail just north and on the south end of the district. Vehicle transportation is also very favorable, with Highway 99E (MLK Jr Blvd) bisecting the neighborhood and Interstate 5 and Interstate 84 both within one-half mile. Portland CBD is easily accessible across the Burnside, Morrison, and Hawthorne bridges.

MLK JR BLVD/GRAND AVE COUPLET

Within the Central Eastside, the Property is located fronting the MLK Jr Blvd/Grand Ave couplet between Burnside and Morrison Bridges. This area benefits both from its Central Eastside location across the Willamette River from downtown Portland, and the commercial corridor along State Highway 99E extending from NE Portland on the north to Oregon City on the south. A mix of neighborhood and regional destination commercial uses are located in this area, with the more primary retail uses having frontage on MLK Jr Blvd or Grand Ave.

Located within a block of the Property are Office Depot, Produce Row Cafe, and newer construction District Office (90,000 SF) and JUTE apartments (132-units). Also located a few blocks north is the Burnside Bridgehead development area, including the Fair-Haired Dumbbell office, 5 MLK Office and YARD apartments (283-units).

PORTLAND
ROSELINE COFFEE
Dimo's APIZZA
NE COUCH ST
HEY LOVE
BURNSIDE BRIDGE
E BURNSIDE ST
Canard
AUTODESK
SE ANKENY ST
NORMANDIE
CBD
kann
Willamette River
SUBJECT PROPERTY
SE PINE ST
Jackie's
MEMORY DEN
SE OAK ST
SANDY BLVD
REVOLUTION HALL
STREETCAR B
STREETCAR A
SE STARK ST
OLYMPIC PROVISIONS
NEXT ADVENTURE
5
SMITH
RIVER CITY Bicycles
MORRISON BRIDGE
PORTLAND NIGHT MARKET
Rodda Paint
LOYAL LEGION
SE ALDER ST
SE MORRISON ST
CARGO
hat yai
ROGUE
clarklewis
SE BELMONT ST
URBANITE
AFURI IZAKAYA
ROSELINE COFFEE
SE YAMHILL ST
BUNK
Water Avenue
Lippman Co.
CITY HOME
REJUVENATION
SE TAYLOR ST
handful
N

DEMOGRAPHICS

Population

	2 Miles	5 Miles
ESTIMATED POPULATION (2026)	138,791	457,775
PROJECTED POPULATION (2031)	140,581	453,629
CENSUS POPULATION (2020)	122,511	453,432
TOTAL HOUSEHOLDS	76,916	218,683

Household Income

	2 Miles	5 Miles
EST. AVG. HH INCOME (2026)	$123,566	$144,548
PROJ. AVG. HH INCOME (2031)	$122,819	$143,948
EST. MEDIAN HH INCOME (2026)	$90,318	$108,300
PROJ. MEDIAN HH INCOME (2031)	$89,738	$107,697

82
WALK SCORE

82
TRANSIT SCORE

100
BIKE SCORE

409 SE MLK JR BLVD

For more information on this property, please contact

DAVID T. HILL
Senior Vice President, Shareholder
503.721.2711
david.hill@kidder.com

KIDDER.COM

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