

# NORTH WILLIAMS DEVELOPMENT SITE

3952 North Williams Avenue, Portland, OR

0.11 ACRES



TILBURY FERGUSON

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# 5,000 SQUARE FOOT LOT - PORTLAND, OREGON

ASSET SUMMARY	
Price	\$800,000
Price Per Sq. Ft.	\$160/Sq. Ft.
Address	3952 N Williams Avenue
City	Portland
Total Acreage	0.11 Acres
Square Feet	5,000 Sq. Ft.
FAR	3:1
Parcels	R103245

The development site located at 3952 North Williams Avenue allows for a chance to attain a highly desirable lot in the rapidly expanding Williams/Vancouver corridor. The lot currently has one single family home improved on it in the zone, which rents for \$1,000/month, a great source of interim income.

The site is located within the prospering Boise neighborhood, sometimes referred to as “Boise-Eliot” and is located on the east side of the Willamette River. It is bordered by the Overlook, Humboldt, King and Eliot neighborhoods in very hip and popular North Portland. Boise is in a great location for commuting to downtown Portland and is conveniently close to other major Portland neighborhoods such as Concordia, the Alberta Arts District, and Irvington. Major freeway ramps located nearby include I-5 and I-84. Drive over the Fremont, Steel or Broadway bridges to get downtown or to the Pearl District, and Old Town/Chinatown in mere minutes. The “MAX” light rail located on Interstate is only minutes away on foot. Downtown by bicycle is about 25 minutes. The 5,000-square-foot lot is zoned CM3 and allows construction generally up to six stories tall.

The Boise neighborhood boasts five grade A schools, as well as a median household income of \$78,000, well above the Portland average of \$65,000. The area median home price sits at \$434,000, a 3.5% bump from last year.



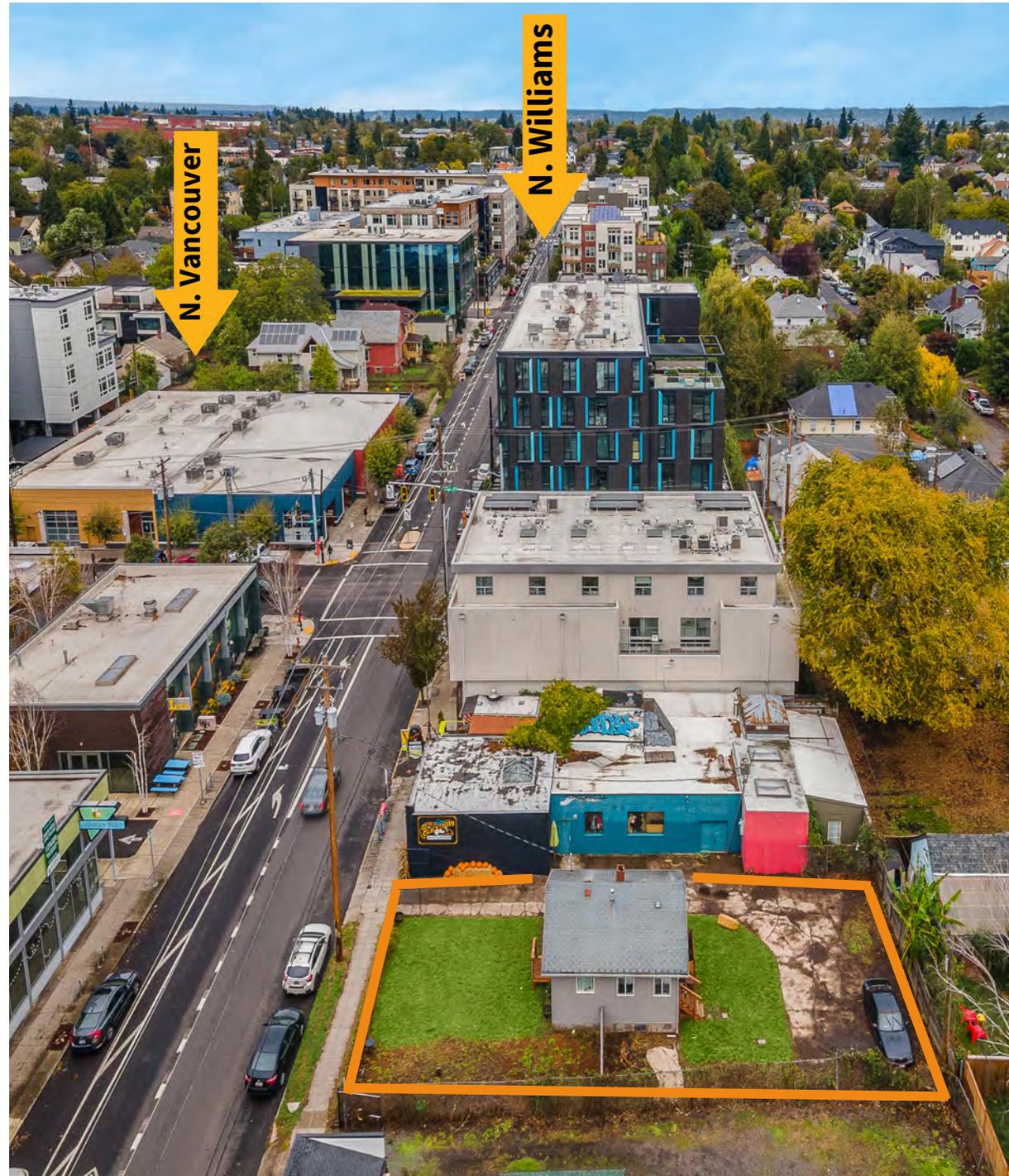
# THE WILLIAMS/VANCOUVER DISTRICT - PORTLAND, OREGON

The Williams/Vancouver District is a dynamic, must-see destination for locals and visitors alike. With its broad array of delicious eateries and breweries, unique shops and excellent services, this evolving district embodies the true spirit of Portland. The Williams/Vancouver District includes more than 150 businesses and is also defined by its rich cultural history. The Williams/Vancouver District is supported by the Williams/Vancouver Business Association, a volunteer-run group of business owners committed to honoring the district's history while embracing change. Also located within the area is Legacy Emanuel Medical Center, one of the top employers within the city, with over 3,000 employees. Legacy is a key player in the Portland health care industry.

The subject site is in a fantastic location for both commuting, and getting to many other great Portland neighborhoods. Portland's Tri Met runs bus schedules, and the MAX light rail is less than a mile away from the neighborhoods southernmost boundary, at Lloyd Center Mall. Drive West over the Broadway bridge to get downtown or to the Pearl District in mere minutes, or head Northeast to Alberta and Northwest to Historic Mississippi Avenue.

The area is full of popular dining establishments, as well as coffee shops, music venues, parks, and the Matt Dishman community center with indoor swimming pool, and plenty of bus stops for public transportation. This is a great close-in Portland community with access to everything you need. The bike corridors along Williams and Vancouver allow for easy bike commutes.

**Commute Times: About 7 minutes to Downtown by car, 11 minutes by bus/train, 13 minutes by bike (depending on traffic and time of day).**



Lloyd Dist.

Dwtn. Portland





# DEVELOPMENT POTENTIAL

## QUICK FACTS

**Location** This zone is generally applied on streets such as N Interstate, NE MLK Jr., N Williams and in town centers and districts transitioning from employment to mixed use.

**65'** **Maximum height**, which is generally 6 stories, increasing to 75' (7 stories) with bonus provisions.

**3:1 FAR** Increasing to 5:1 with bonus provisions.

**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.

The information contained herein has been obtained from sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Any projections, opinions, assumptions or estimates are used for example only and do not represent the current or future performance of the property. The value of this investment to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. THE PROSPECTIVE PURCHASER IS EXPECTED TO VERIFY THIS AND ALL OTHER FACTS PERTAINING TO THIS PROPERTY.

The CM3 zone is a large-scale, commercial mixed use zone intended for sites close to the Central City, in high-capacity transit station areas or town centers, and on civic corridors. Buildings in this zone are generally expected to be up to six stories and may be up to seven stories when bonuses are used.

Specific allowable uses include: retail sales and services, office space, residential household living, vehicle repair, institutional uses, and limited manufacturing and other low-impact industrial uses.

### 3952 N Williams Development Specifics

House Rent

\$1,000/month

FAR

3:1 (15,000 SF)

Design Overlay (d)

Setback

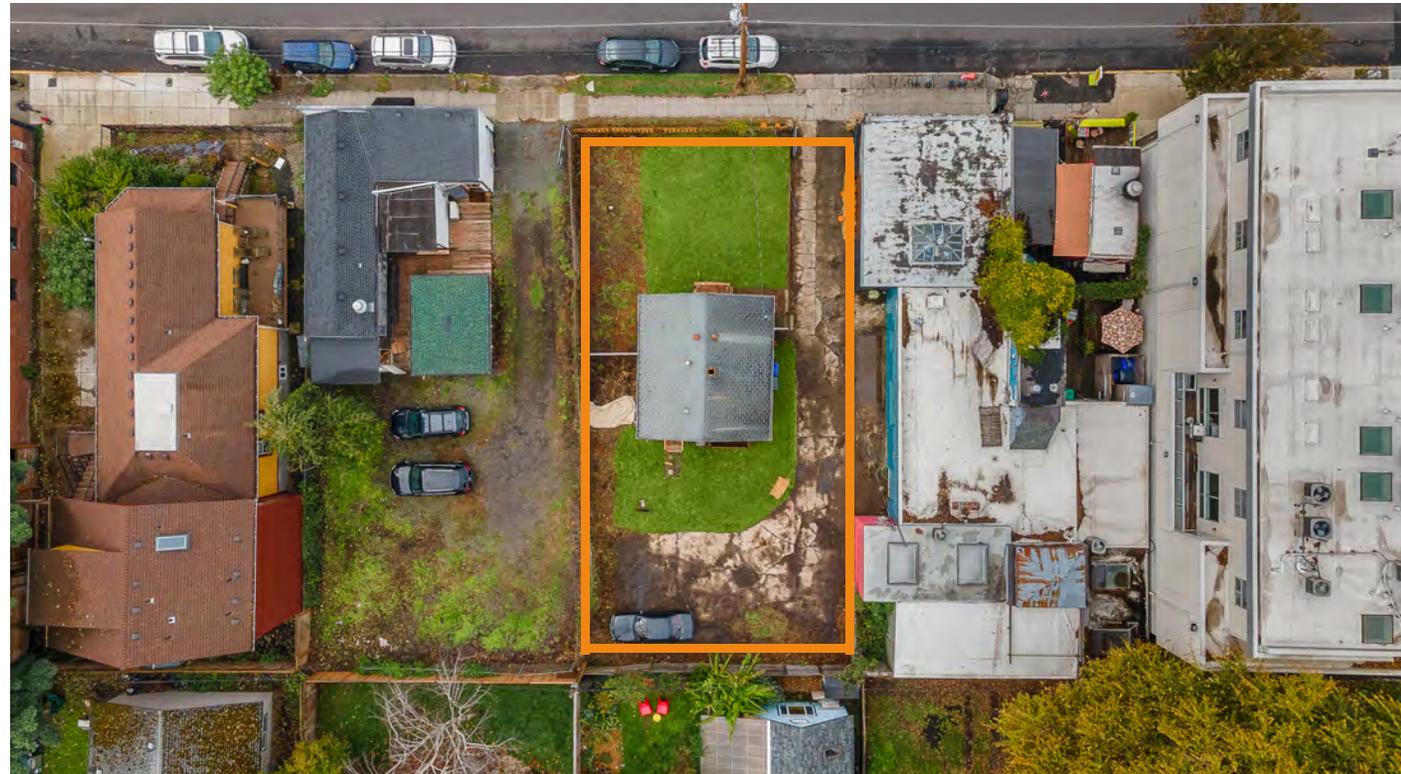
0 Ft.

Base Height

65 Ft.

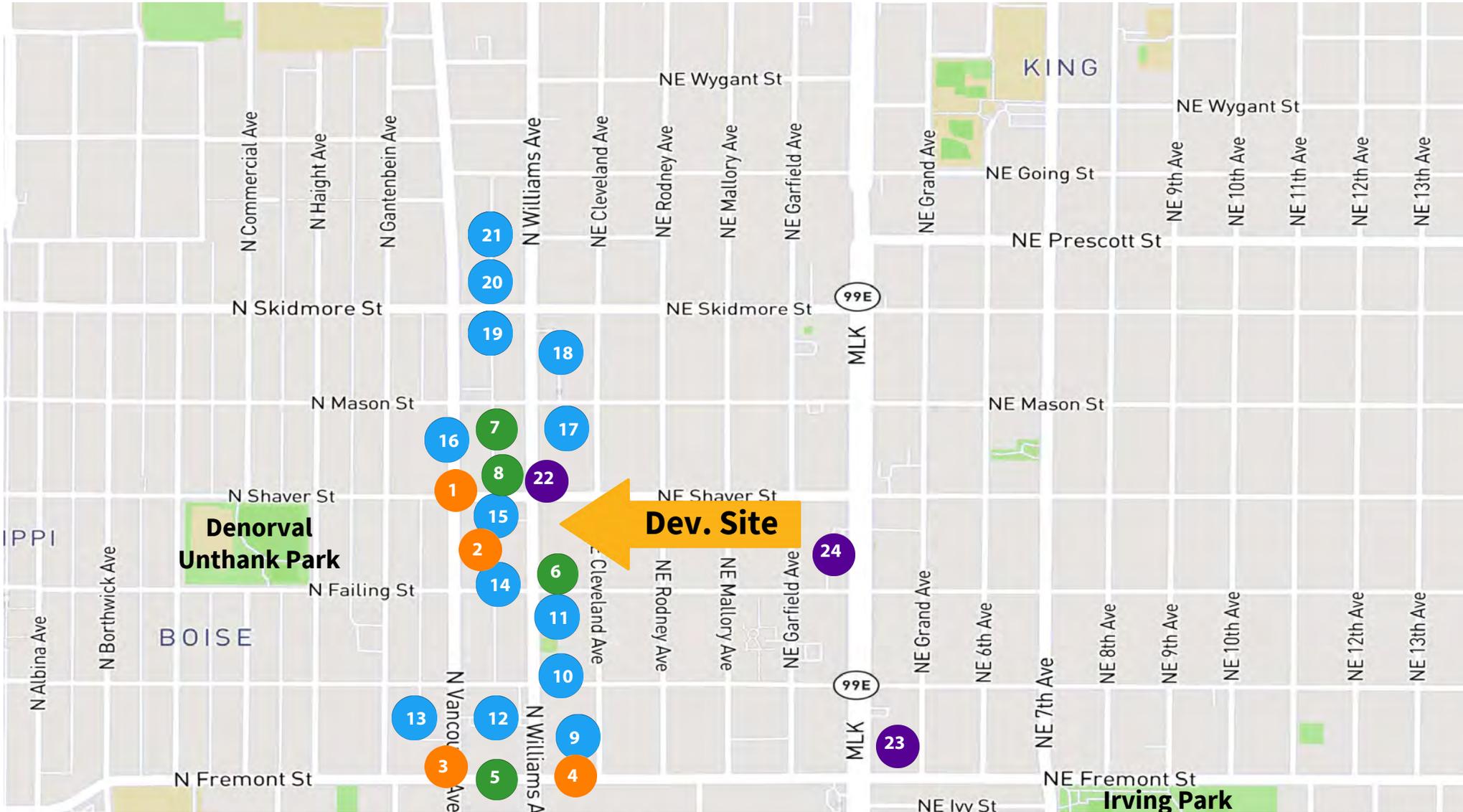
Max Building Coverage

100%



# POINTS OF INTEREST

- Restaurants
- Coffee
- Bars/Lounges
- Shopping



- |                            |                           |                            |                       |
|----------------------------|---------------------------|----------------------------|-----------------------|
| 1. The Box Social          | 7. Workshop Vintage       | 13. Brass Tacks Sandwiches | 19. JER56W            |
| 2. Hopworks N Williams Pub | 8. Monochromatic Boutique | 14. Crisp                  | 20. Open Tandoor      |
| 3. DIY Bar                 | 9. Maui's                 | 15. La Cocina              | 21. Rovente Pizzeria  |
| 4. AleFire                 | 10. What's the Scoop      | 16. Poa Cafe               | 22. Either/Or         |
| 5. New Seasons Market.     | 11. Life Of Pie Pizza     | 17. XLB                    | 23. Purrington Lounge |
| 6. Ink & Peat Boutique     | 12. The Whole Bowl        | 18. Sisters Gourmet Deli   | 24. Bushel and Peck   |

# SURROUNDING AREA

