



Portland Housing Bureau

Mayor Ted Wheeler • Director Kurt Creager

3000 SE Powell Blvd

October 20, 2017

Site Location



Opportunity Map Score: 4

Vulnerability Index Score: 14-16

Property

Acquisition -
Closed September 25, 2017



Site

- ~50,000 SF
- Level
- Paved

Building

- ~6,000 SF
- Former restaurant/bar
- Poor, but habitable conditions



Due Diligence

Title

Lorem Easements

- Emmert
- “vehicular ingress/egress”
- 4’ sidewalk

PGE

- Power line center of property

Survey

SE 30th Ave. to be vacated

Environmental

Soil Contamination

- Petroleum byproducts and methane
- Est. cost: \$500K to \$1M

Appraisal

Original: \$4,230,000

Final sale price: \$3,270,000

- Discounted for environmental

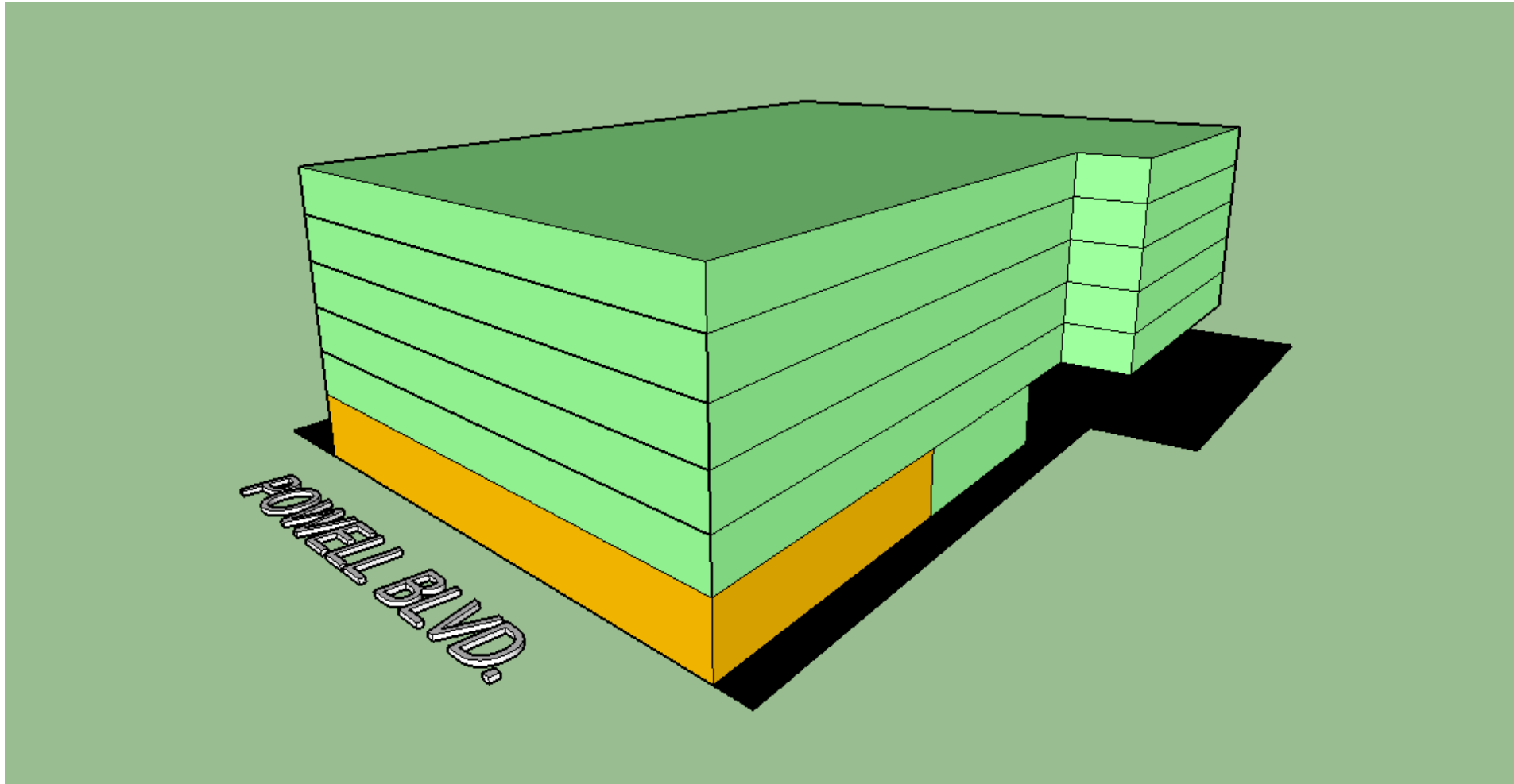
Zoning

Current	General Commercial (CG)
Planned 1/1/18	Central Employment (CE)
Requested by PHB	Commercial Mixed Use 2 with Design Overlay

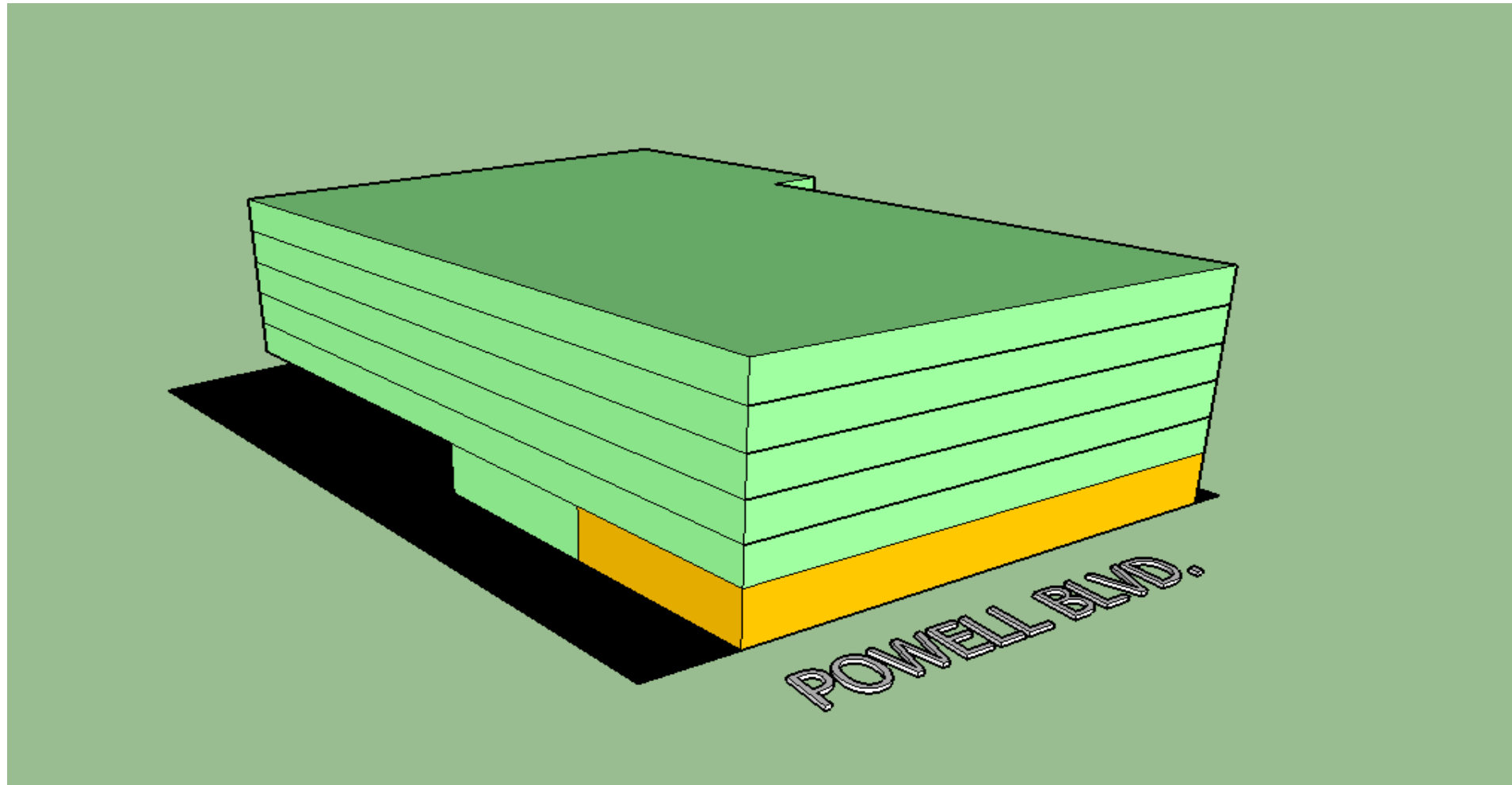
Development Potential

Gross Residential Square Feet	210,000
Ground Flood Commercial Square Feet	10,00
Tuck Under Parking Square Feet	20,000
Total Residential Units	~200
Required Parking Spaces	67

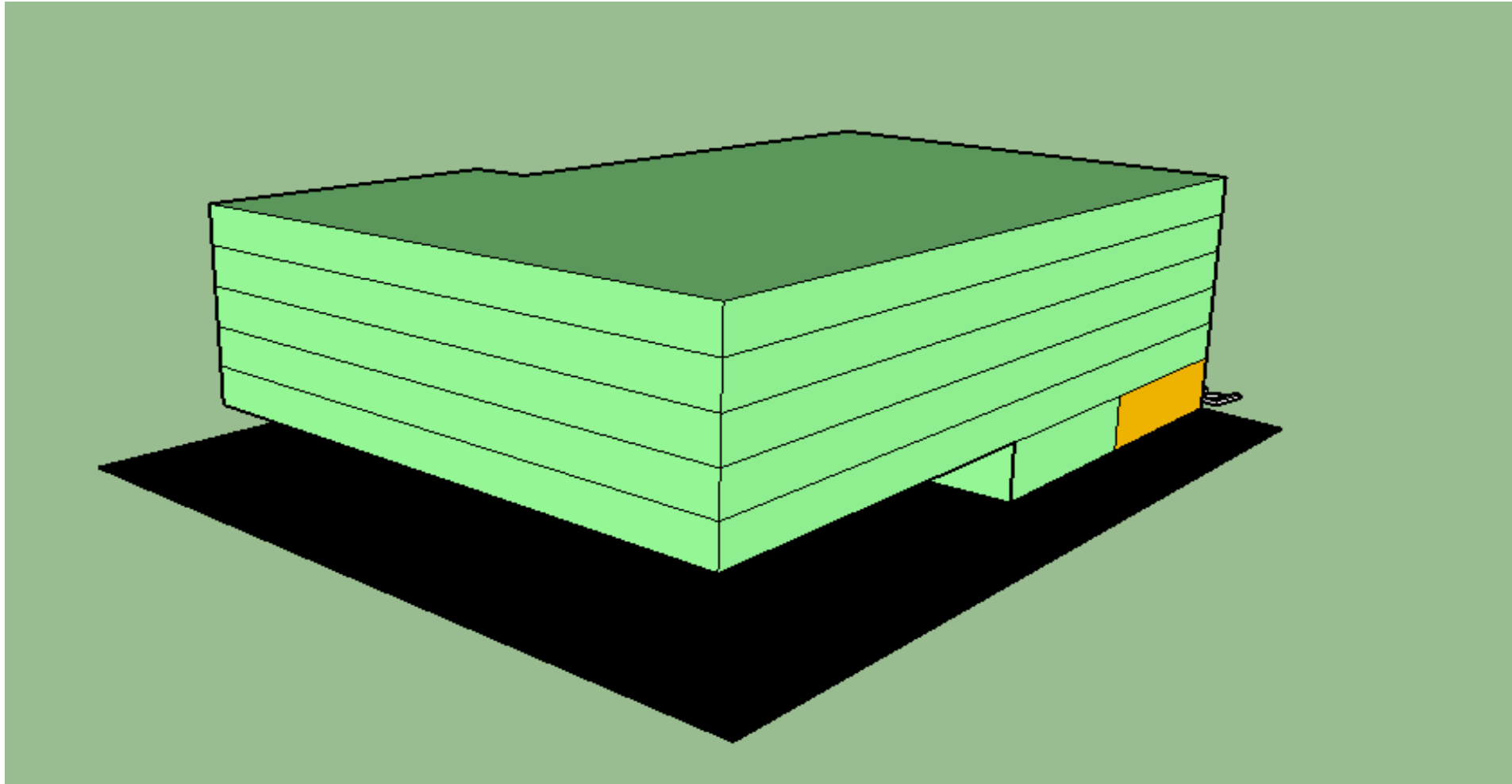
Potential Massing



Potential Massing



Potential Massing



Potential Schedule

Project Start	November 2017
Pre-development	November 2017 – December 2018
Construction	December 2018 – October 2020
Lease up start	June 2020
Full Occupancy	April 2021