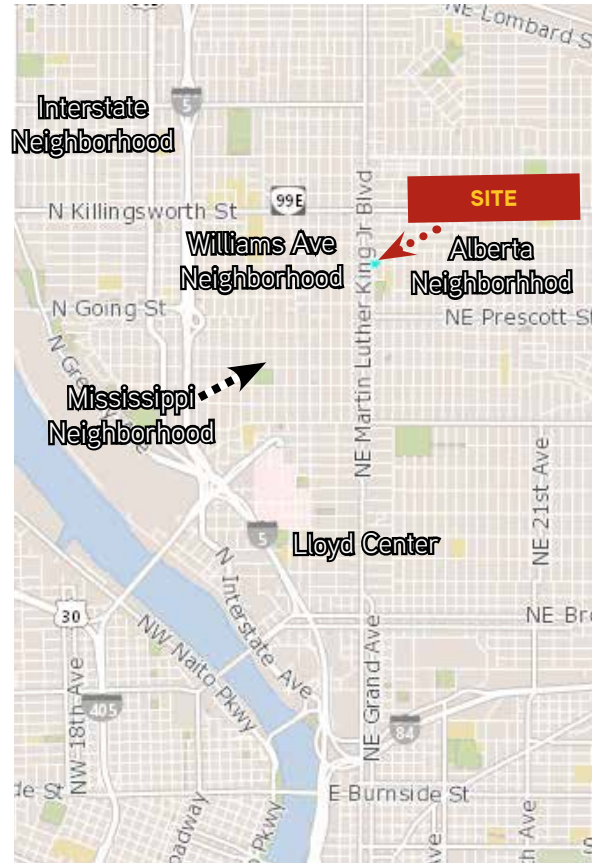


FOR SALE > 10,000 SF LOT - CLOSE-IN - EAST SIDE

## Commercial/Residential Use

506 NE ALBERTA PORTLAND, OREGON



- Land Size: 10,019 SF (100'x100')
- Direct access to NE Alberta
- Old existing residence (of no value. Existing Tenant to vacate as of October, 2016)
- No known environmental issues
- Flat at grade
- Excellent exposure and access
- Good on-street parking
- In the path of development along Alberta from MLK to the Alberta Arts District and NE 33rd Ave.

## Development Incentives Galore (See Inside Brochure)

1 block off NE MLK Blvd

In the heart of development along NE Alberta

1 block from PDC site (Majestic Realty Planned Development) at NE MLK & Alberta

Easy convenient access to:

- I-5, downtown Portland and Vancouver
- Close in thriving neighborhoods
- Lloyd Center

**SALE PRICE: \$1,795,000  
(\$179/SF)**

For more information:

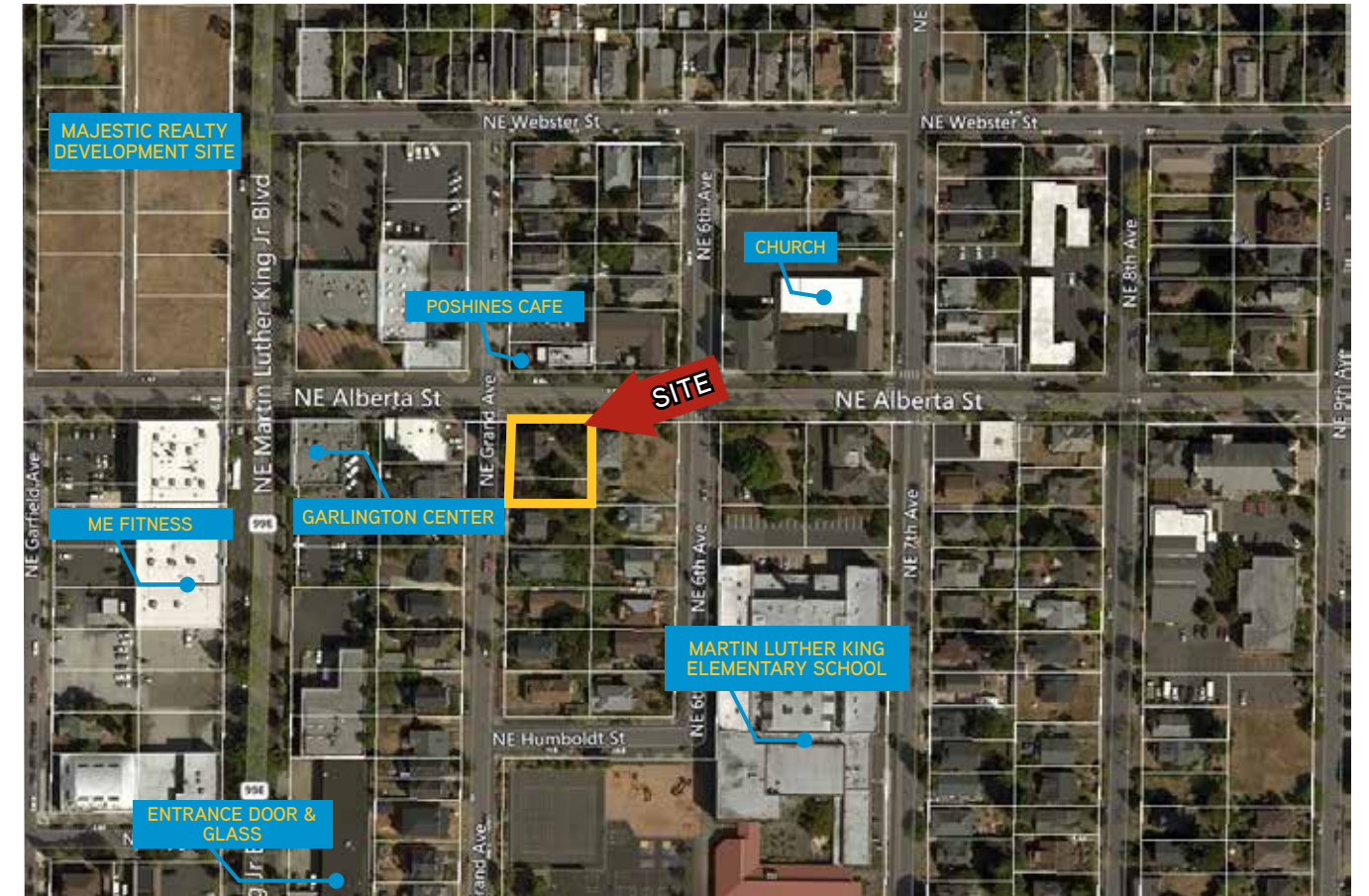
TOM DECHENNE  
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PORTLAND, OR  
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COLLIERS INTERNATIONAL  
851 SW Sixth Avenue, Suite 1200  
Portland, OR 97204  
www.colliers.com

FOR SALE > 10,000 SF COMMERCIAL/RESIDENTIAL LOT

## NE Alberta & MLK Blvd Neighborhood

506 NE ALBERTA PORTLAND, OREGON



## Property Highlights

- Extremely strong location
- Direct exposure & access to NE Alberta
- NE Alberta & Grand Avenue - 1 block East of MLK Blvd
- Zoned CG-General Commercial w/Residential Overlay
- Fantastic opportunity
- Interstate Urban Renewal District
- Flexible zoning and incentives to develop mixed use project



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## NE Alberta & MLK Blvd Neighborhood

506 NE ALBERTA PORTLAND, OREGON



Very flexible incentives for mixed uses  
including affordable housing

### Unusual Development Incentive

- Zoning - CGh, General Commercial with "h", aircraft landing and height limitation
- Allowed Uses: Retail, office, service, storage and High Density Residential
- Special Districts for this property
  - o Interstate Urban Renewal District
  - o Affordable housing incentives.  
(MULTE - Multiple-Unit Limited Tax Exemption)  
(SDC-System Development Charge Exemption)
  - o If 20%, or more, of residential units are designated as affordable housing  
(MFI Tenants), then:
    - Real Estate tax deferral for up to 10 years (may be extended under certain circumstances)
    - Reduced SDC - System Development Charges - exempt on affordable housing portion
- FAR: 3:1 (Floor Area Ratio)
- Height limit: 45' allowing up to 4 stories
- No on-site parking required
- Zoned Commercial, but Commercial use is not necessarily required
- Please call for development incentive details
- **Sale Price: \$1,795,000 (\$179/SF)**