



FOR SALE

3825 NE Killingsworth St, Portland, OR 97211

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COMMERCIALSM

PROPERTY OVERVIEW



3825 NE Killingsworth St, Portland, OR 97211
Parcel:R296209

Undisclosed Price

RM2- RESIDENTIAL MULTI-DWELING

This 6,844-square-foot mixed-use building sits on a 10,500 SF lot in one of NE Portland's most walkable, amenity-rich corridors. 5 residential units + 1 ground-floor retail shell, Originally conceived as "Puzzle Box" by acclaimed Portland infill developer and designed by Brett Schulz Architect, PC.

Zoning

RM2

Bldg Size

6,844 SQFT

Lot(s) Size

.241 Acres

Year Built

1929/2027

County

Multnomah





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ZONING OVERVIEW

STANDARD

RM2

Building height	Up to ~3–4 stories
FAR	Up to 2:1 w/ bonus
Lot coverage	70% (corridor) / 60%
Min. parking	None required
Front setback	May reduce to 0–5 ft
Building length	100 ft within 30 ft of street

Exact base height and FAR are set in Tables 120-3 / 120-5 of Zoning Code Ch. 33.120; figures above are the working envelope pending parcel confirmation.

OVERLAY ZONES

OVERLAY	EFFECT ON THIS PARCEL
“a” — Alt. Design Density	Inert. The ADD overlay has no effect in multi-dwelling zones; on an RM2 base it is a residual map symbol that does not change development rights.
“h” — Aircraft Landing	Verify. Limits structure/vegetation height near PDX. At ~4.5 mi out the cap likely clears a 3–4 story building, but it is a hard limit — confirm the parcel-specific elevation before fixing a buildable height.

Base Zone- RM2 Multi- Dwelling

RM2 is Portland’s medium scale multi-dwelling zone, applied in an around centers and corridors well served by transit- including the NE Killingsworth corridor. It is built for compact residential infill; duplexes, triplexes, fourplexes, rowhouses, courtyard housing and small apartment buildings.



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Unit Mix

UNIT MIX		
UNIT	TYPE	SIZE (SF)
Unit A	RESIDENTIAL 1 Bedroom	987
Unit B	RESIDENTIAL 1 Bedroom	1,017
Unit C	RESIDENTIAL 2 Bedroom Two private courtyards: 519 SF + 121 SF (640 SF outdoor)	1,234
Unit D	RESIDENTIAL 1 Bedroom	896
Unit E	RESIDENTIAL 1 Bedroom	887
Residential	5 units (4 × 1BR + 1 × 2BR)	5,021
Ground-Floor Retail	COMMERCIAL Commercial shell	998
Total Building	Mixed-use — 5 residential + 1 retail	6,019

COMPOSITION SUMMARY

Total residential units	5
Bedroom mix	4 × 1BR 1 × 2BR
Avg. residential unit	~1,004 SF
Avg. 1-bedroom unit	~947 SF
Residential GLA	5,021 SF
Ground-floor retail GLA	998 SF
Private outdoor (Unit C)	640 SF
Total building GLA	6,019 SF

Reflects the proposed scheme; unit areas as designed. Sits comfortably within the RM2 development envelope for the site.

POSITIONING

Five residential units — four one-bedrooms and one two-bedroom — over a ground-floor retail / commercial space. The result is a flexible mix that blends **durable residential cash flow** with the upside of **street-level commercial frontage on a high-traffic corridor**.

The residential units are generously sized (1-bedrooms averaging ~947 SF), supporting above-market rents and tenant retention, while Unit C adds 640 SF of private courtyard space as a premium differentiator. The 998 SF retail shell anchors the building to the Killingsworth corridor's pedestrian traffic and diversifies the income stream across two product types.

Two Ways to Buy

ACQUISITION STRUCTURE

Two Ways to Buy

3825–3839 NE Killingsworth St • Portland, OR 97211 • RM2 Mixed-Use Redevelopment

This offering is structured to fit two distinct buyer profiles — an investor who wants a finished, lease-ready asset without construction or entitlement risk, or an owner-operator who wants to control the interior program and capture the remaining value-add. Both options deliver a pre-lease-up building; choose the delivery scope that matches your strategy.

OPTION 1

Turnkey / Finished Project

Finished, design-forward, and lease-ready.

Acquire the building fully completed and ready for lease-up — with none of the entitlement or construction risk.

DELIVERY	Fully completed, ready for immediate lease-up
ASSET	Five residential units plus ground-floor retail space
RISK PROFILE	Turnkey — no entitlement or construction risk ; lease-up remaining
IDEAL BUYER	Investor seeking a finished, design-forward rental asset to lease up and operate

TURNKEY · LEASE-READY

OPTION 2

Shell — HVAC & Exterior Complete

Control the finishes, capture the upside.

Acquire the building with the exterior envelope and HVAC in place and the interior delivered in shell condition — you dictate the final program and budget.

DELIVERY	Exterior envelope + HVAC complete; interior in shell condition
CONTROL	Final finishes, unit specifications, and budget set by buyer
RISK PROFILE	Value-add — capture the remaining upside
IDEAL BUYER	Owner-operator or value-add buyer who wants to dictate the interior program

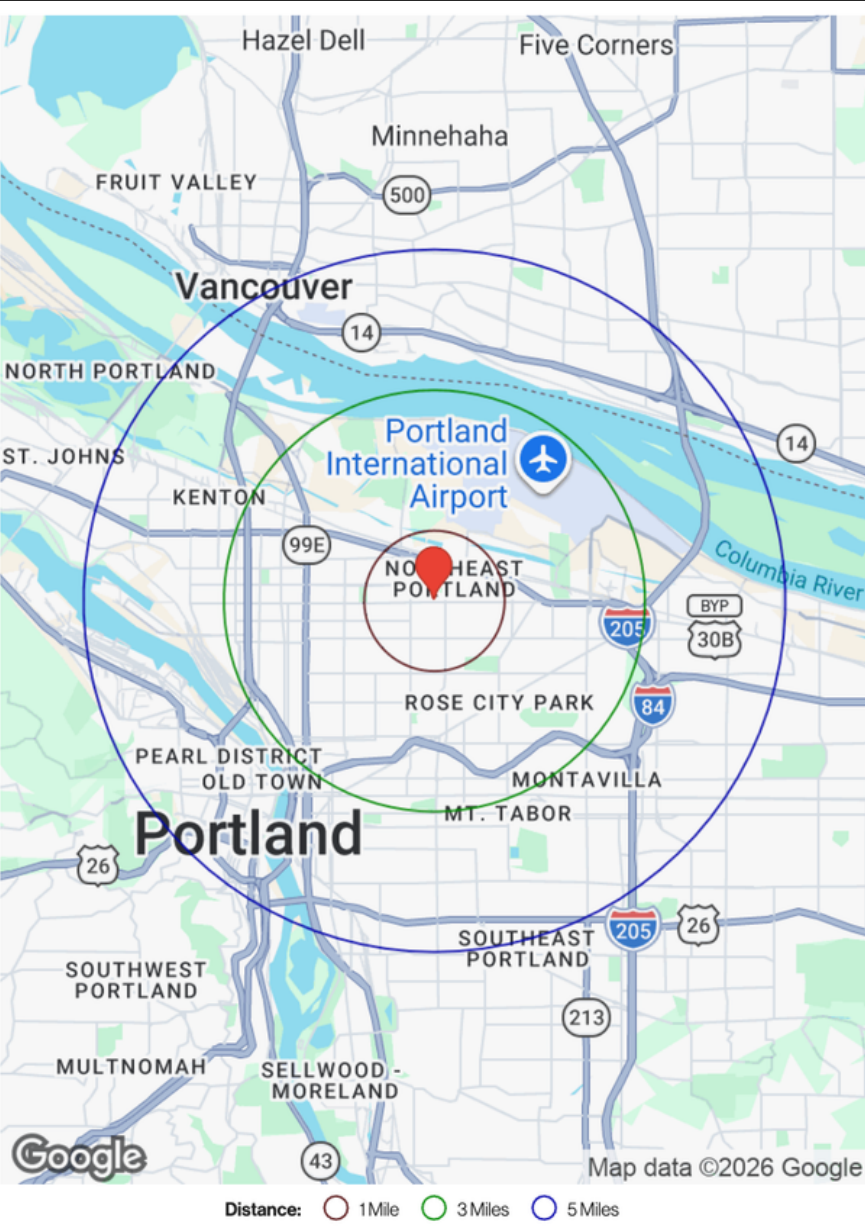
VALUE-ADD · CONTROL



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DEMOGRAPHICS



Category	Sub-category	1 Mile	3 Miles	5 Miles
Population	Male	9,758	74,097	204,320
	Female	9,866	74,015	193,310
	Total Population	19,625	148,112	397,630
Housing	Total Units	9,052	75,314	210,579
	Occupied	8,322	68,620	191,201
	Owner Occupied	5,553	35,451	84,095
	Renter Occupied	2,769	33,169	107,106
	Vacant	730	6,694	19,378
Age	Ages 0 - 14	2,766	18,897	46,339
	Ages 15 - 24	1,921	12,784	38,691
	Ages 25 - 54	10,298	80,783	211,760
	Ages 55 - 64	1,928	14,799	41,282
	Ages 65+	2,711	20,849	59,558
Income	Median	\$116,422	\$103,630	\$94,453
	Under \$15k	444	5,349	17,181
	\$15k - \$25k	307	3,046	9,199
	\$25k - \$35k	248	3,942	11,272
	\$35k - \$50k	438	4,869	16,058
	\$50k - \$75k	979	7,775	24,653
	\$75k - \$100k	1,191	8,325	22,151
	\$100k - \$150k	1,633	12,855	33,768
	\$150k - \$200k	1,192	8,025	21,760
	Over \$200k	1,890	14,434	35,159



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