

MEDIUM DENSITY RESIDENTIAL (MR-1) LAND FOR SALE

4507 BOARDMAN AVE, MILWAUKIE, OR 97267

\$1,800,000



DANIEL SILVEY

OREGON BROKER

DanielSilvey@KnipeRealty.com

503.201.8537

KR COMMERCIAL DIVISION





▶ ▶ ▶ PLEASE DO NOT DISTURB TENANTS ◀ ◀ ◀

Property Details

Land Area: 1.81 acres / 78,725 square feet
 Topography: Level
 APN: 00514517
 Existing home: 2-bed / 1-bath / 1,424 square feet / Built 1944
 Pedestrian trail and Boardman Creek run along the western property line.

Submarket & Investment Highlights

Price: \$1,800,000 / \$22.83 per square foot

- ▶ Located in unincorporated Clackamas County, outside of the more heavily regulated rental markets of nearby Portland & Multnomah County
- ▶ 5-minute drive from SE Park Avenue Orange Line MAX light-rail Park & Ride Station
- ▶ Interim rental income of \$1,500 per month from existing house

Zoning Summary

Base Zone: MR-1 (Medium Density Residential)
 Permitted Uses: Multifamily housing, townhomes, nursing homes, mobile home park

Base Development Standards

| | |
|------------------------------|--|
| Minimum Lot Size: | None |
| Minimum Density: | 18 units |
| Maximum Density: | 22 units+ with bonus |
| Maximum Building Height: | None |
| Minimum Building Separation: | None |
| Minimum Setbacks | |
| Front: | 15 feet, 20 feet to garage and carport entries |
| Side: | 1-story: 5 feet |
| | 2-stories: 7 feet |
| | 3-stories: 15 feet |
| | 4+ stories: 5 additional feet per story |
| Rear: | 20 feet |

Buyer to complete due diligence on total development potential and impact of Boardman Creek along western property boundary.

Opportunity to acquire a level, 1.8-acre, medium-density development site in Milwaukie. Located on a quiet street with nearby access to SE McLoughlin Boulevard. The existing home is leased on a month-to-month basis for \$1,500 per month, providing flexible interim income during pre-development.