

**FOR SALE**

Available Together or Separately

# CENTRAL EASTSIDE OPPORTUNITY

317 SE Grand Ave, Portland, OR 97214  
& 407 SE Pine St, Portland, OR 97214



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## DISCLAIMER

Capacity Commercial Group, LLC ("Agent") have been engaged as the exclusive agent for the sale of 317 SE Grand Ave, Portland, OR 97214 & 407 SE Pine St, Portland, OR 97214 (the "Property").

The Property is being offered for sale in its "as-is, where-is" condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of Seller.

The enclosed materials are being provided solely to facilitate the Prospective Purchaser's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither Agent nor Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available, or any action taken, or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller, and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of Seller or Agent and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent.

If you have no interest in the Property at this time, please destroy or return this Offering Memorandum immediately to the exclusive listing brokers.



## Owner/User or Redevelopment Opportunity

**Capacity Commercial Group** is pleased to offer the opportunity to acquire to acquire two highly visible parcels in the central eastside district of Portland. The properties are available either together or separate. The size and scale of the properties make them ideally suited for a development or owner/user investment. The zoning allows for multiple uses, including retail, office, and housing development. The Central Eastside has long been home to popular restaurants and bars as well as innovative and creative companies that want to be in this vibrant district.

### PROPERTY OVERVIEW

<b>Addresses</b>	317 SE Grand Ave, Portland, OR 97214 407 SE Pine St, Portland, OR 97214
<b>Total Land Sizes</b>	0.86 Acres   37,500 SF (Combined)
<b>Total Building Sizes</b>	44,200 SF (Combined)

# Investment Highlights & Plat Map

### LOT A

<b>Sale Price</b>	\$1,425,000
<b>Price/SF Land</b>	\$150
<b>Land Area</b>	0.22 Acres   9,500 SF

### LOT B

<b>Sale Price</b>	\$4,200,000
<b>Price/SF Land</b>	\$150
<b>Land Area</b>	0.64 Acres   28,000 SF

### COMBINED

<b>Sale Price</b>	\$5,625,000
<b>Price/SF Land</b>	\$150
<b>Land Area</b>	0.86 Acres   37,500 SF

### DEVELOPMENT INCENTIVES

- 2026 DDA Designation
- Qualified Opportunity Zone
- 10-Year MULTE Property Tax Exemption for Qualified Projects
- SDC Waiver Through 09/30/2028

### DEVELOPMENT CONSTRAINTS

<b>Zoning</b>	Central Employment (EX)
<b>FAR</b>	6:1
<b>Height Limits</b>	East half of Block: 100' West half of Block: 175' with eligible bonuses





### PROPERTY OVERVIEW: LOT A

Address	407 SE Pine St, Portland, OR 97214
Ideal Scenario	Owner-User, Investor
Sale Price	\$1,425,000
Price/SF Land	\$150
Price/SF Building	\$147
Year Built	1891
Building Area	9,700 SF
Gross Land Area	0.22 Acres   9,500 SF
Parking Spaces	10 Off-Street Spaces
Parcel ID #s	R150121
Property Zoning	Central Employment (EX)





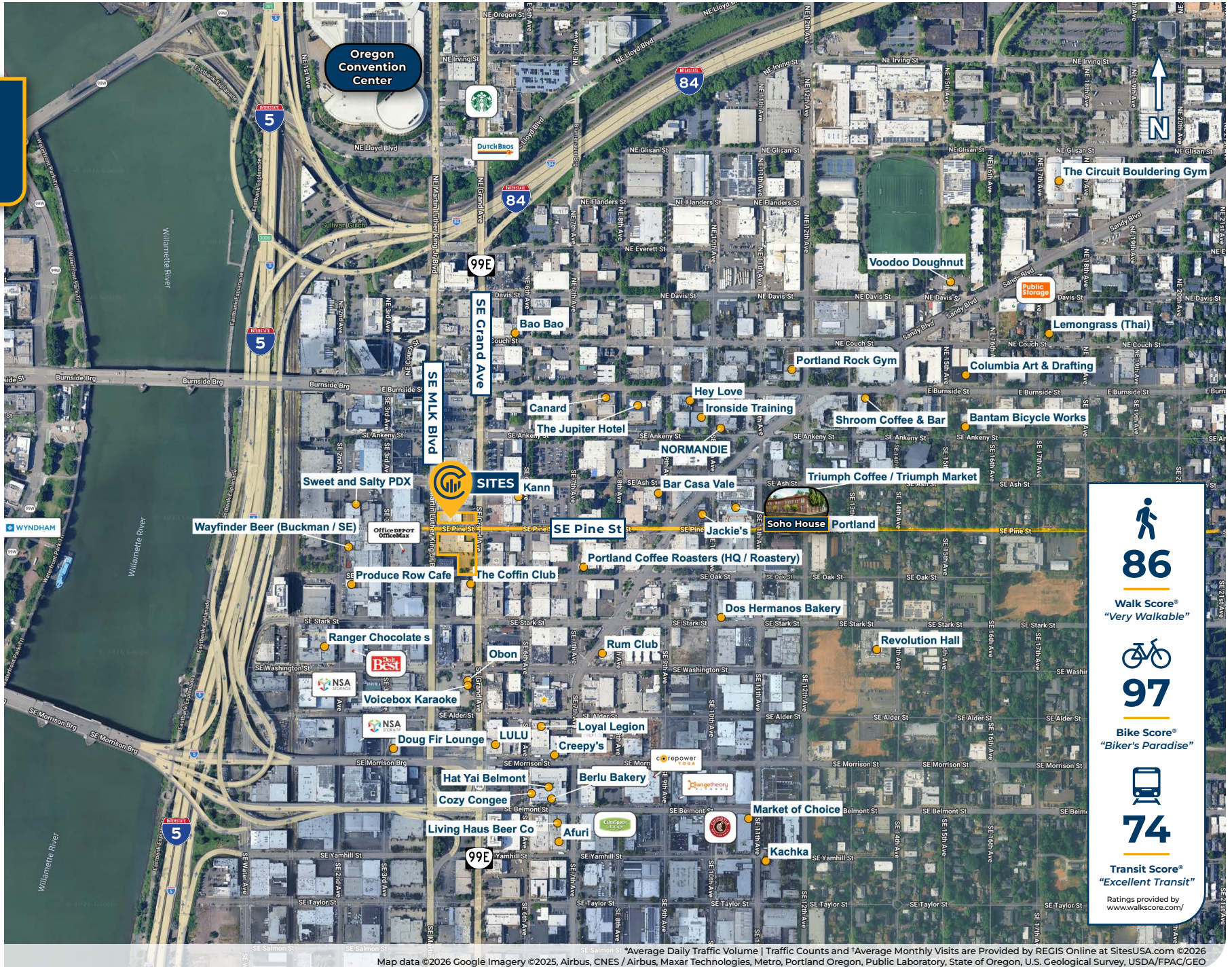
### PROPERTY OVERVIEW: LOT B

Address	317 SE Grand Ave Portland, OR 97214
Ideal Scenario	Owner-User, Investor
Sale Price	\$4,200,000
Price/SF Land	\$150
Price/SF Building	\$122
Year Built	1926
Building Area	34,500 SF
Gross Land Area	0.64 Acres   28,000 SF
Parking Spaces	36 Off-Street Spaces
Parcel ID #s	R150119
Property Zoning	Central Employment (EX)





AERIAL





**SOHO HOUSE**  
221 SE 11th Avenue

Developed by AJ Capital Partners, Soho House opened in 2023. The Soho House is a members' club for like-minded creative thinkers to meet, relax, have fun and grow. The 94,207 square foot club includes a restaurant, lounge, 4,400 square foot gym, and a rooftop pool.



**DISTRICT OFFICE**  
555 SE Martin Luther King Jr Blvd.

Developed by Beam Development, District Office opened in 2020. Winner of the 2017 Design Excellence Award, this six-story mass timber building features ground-floor retail and 63,200 square feet of modern open plan office space.



**JUTE APARTMENTS**  
550 SE Martin Luther King Jr Blvd.

Developed by Urban Development Partners, Jute opened in 2025. The seven-story mixed-use community features 132 apartment homes above ground-floor retail space in Portland's Central Eastside District.



**STEELHEAD**  
1211 SE Water Avenue

Developed by Beam Development and Colas Development Group in partnership with Live Nation, Steelhead is slated to open in summer 2027. The 3,500-capacity live entertainment venue in Portland's Central Eastside is designed by Lever Architecture and expected to host approx. 125 events annually.



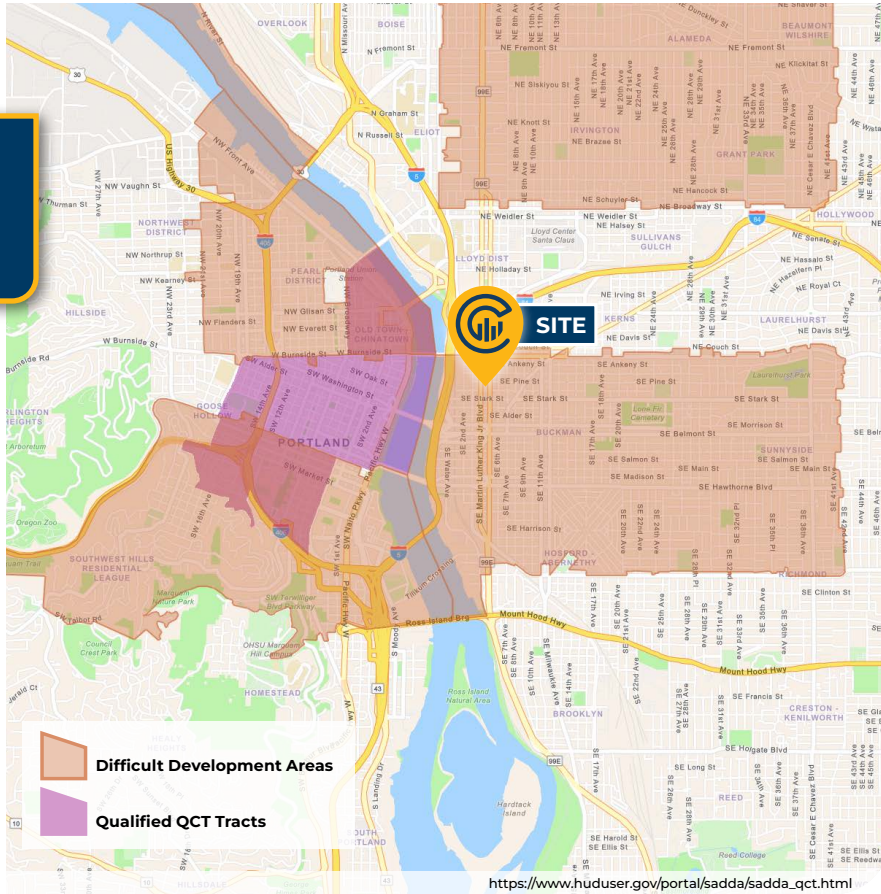
**ALDER 9**  
820 SE Alder Street

Designed by TVA Architects, Alder 9 Apartments is set to deliver in December 2024. The multifamily community features 159 apartment homes above 5,337 square feet of ground-floor retail.



**GRAND STARK HOTEL**  
509 SE Grand Avenue

Developed by Beam Development, the Grand Stark Hotel opened in 2021. The independent upscale hotel features 57 rooms. Hotel Grand Stark is home to Grand Amari and Little Bitter Bar by Olympia Provisions, serving hotel guests and locals alike.



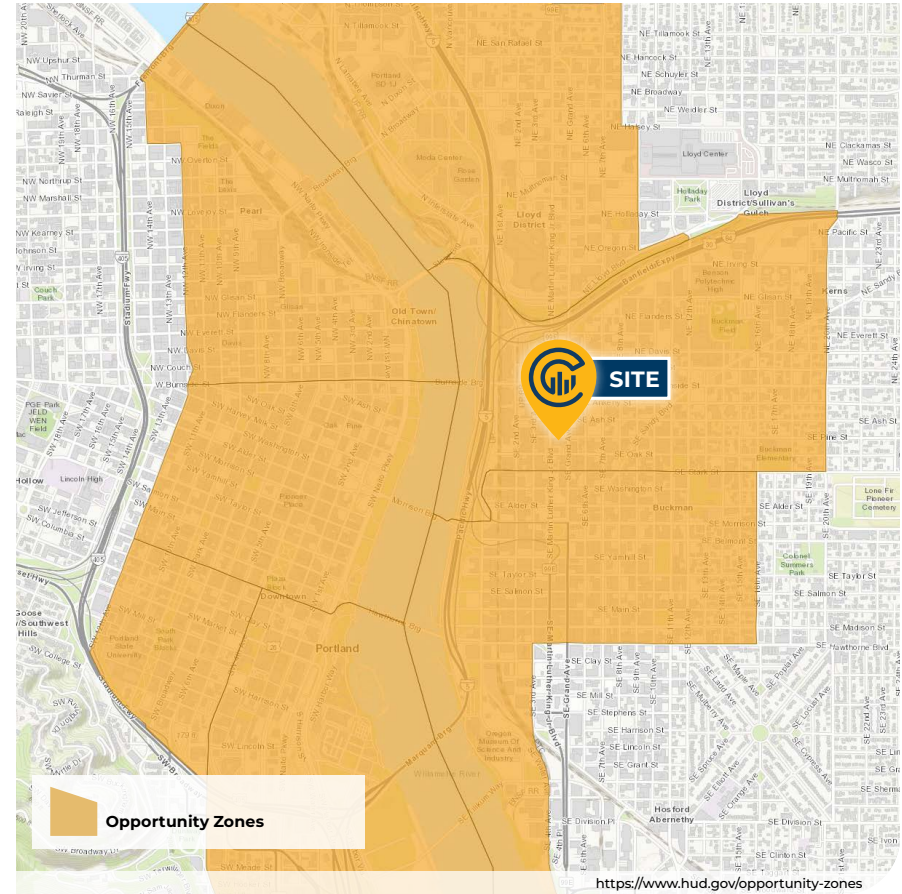
### Qualified Census Tracts & Difficult Development Areas

Qualified Census Tracts (QCT) and Difficult Development Area's (DDA) are designations from Housing and Urban Development (HUD) as areas of higher needs for affordable housing. The designations are evaluated each year by HUD and subject to change.

QCT's are areas that have at least 50% of households with an income below 60% of the Area Median Gross Income (AMGI) or have a poverty rate of 25% or more.

DDA's are areas with high land cost, high construction costs, and high utility costs relative to the area median income.

The map of QCT and DDA areas is provided by HUD and is updated annually. Buyer to do their own due diligence to confirm that the property qualifies for QCT and DDA programs.



### Opportunity Zones

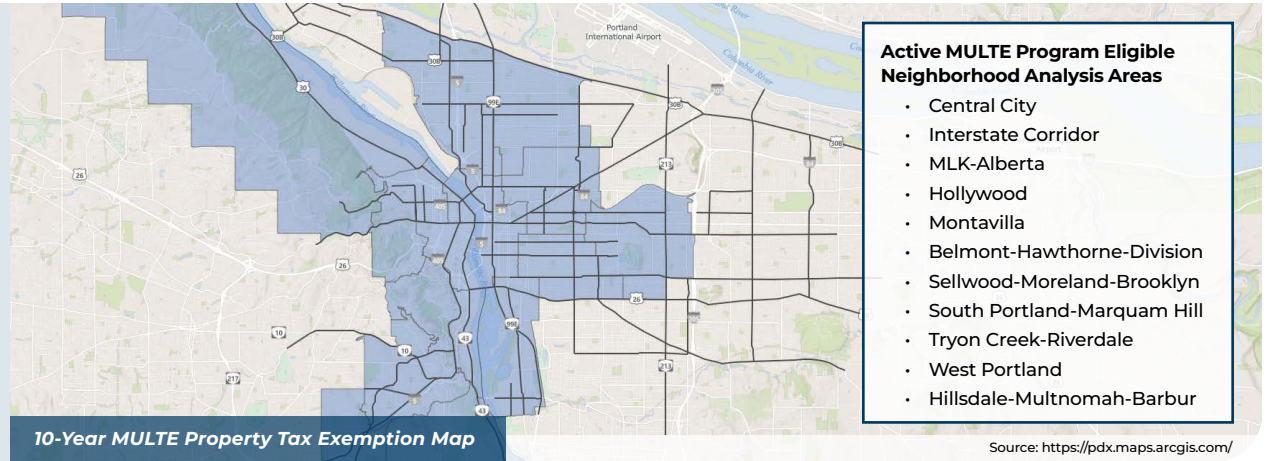
Opportunity Zones offer tax benefits to investors who elect to temporarily defer tax on capital gains if they timely invest those gain amounts in a Qualified Opportunity Fund (QOF). Investors can defer tax on the invested gain amounts until there is an event that reduces or terminates the qualifying investment in the QOF (an "inclusion event"), or December 31, 2026, whichever is earlier. The length of time the taxpayer holds the QOF investment determines the tax benefits they receive.

- At least five years, the basis of the QOF investment increases to 10% of the deferred gain.
- At least seven years, the basis of the QOF investment increases to 15% of the deferred gain.
- At least 10 years, the investor is eligible to elect to adjust the basis of the QOF investment to its fair market value on the date that the QOF investment is sold or exchanged.



## Landmark Multi-Family Housing Incentives

On July 16, 2025, Portland City Council passed Ordinance 2025-243, enacting a temporary waiver of all System Development Charges (SDCs) for eligible residential housing projects. Combined with other recent regulatory incentives, this policy creates a rare opportunity to advance projects with substantially lower costs and fewer permitting hurdles.



10-Year MULTE Property Tax Exemption Map

### Summary of Key Incentives

#### 1. System Development Charge Waiver (2025–2028)

- Applies to new residential dwelling units and congregate living facilities, including multifamily and middle housing.
- Waives all SDCs (transportation, sewer, water, parks, and stormwater), with approximate savings of \$20,000 per unit.
- Applies to projects with permits issued after August 15, 2025
- Construction must begin within 12 months of permit issuance, or a construction guarantee must be submitted.
- Projects already under construction or with issued permits are not eligible.
- This incentive sunsets September 30, 2028.

#### 2. 10-Year MULTE Property Tax Exemption

- Projects providing units affordable to households earning 60% of Area Median Income (AMI) may qualify for full property tax exemption on residential square footage for 10 years.
- This includes projects that participate in the City of Portland's mandatory inclusionary housing requirements which also provide FAR and, in some cases, height bonuses.
- Applies in eligible neighborhoods as shown on the [City of Portland's MULTE Map](#).

Active MULTE Program (IH Subject)		
IH Options (Applies to building with the restricted units)	80% AMI	
	80% AMI	60% AMI
Located <b>within</b> Central City Plan District	100%	100%
Located <b>within</b> Eligible Neighborhood Analysis Area	IH Units only	100%
Located <b>outside</b> Eligible Neighborhood Analysis Area	IH Units only	IH Units only

#### 3. No Minimum Parking Requirements

- Citywide elimination of minimum parking mandates continues, allowing for more flexible site design and reduced development cost.

#### 4. Ground Floor Active Use Requirements Suspended

- In zones with a Design ('d') or Storefront ('m') overlay, the requirement for ground-floor active uses is suspended through January 1, 2029, enabling more streamlined and cost-effective ground-level design for mixed-use developments.
- This is also an opportunity to convert existing vacant retail space to dwelling units.

#### 5. Reduced Bicycle Parking Requirements

- Reduced long- and short-term bicycle parking ratios are in effect through January 1, 2029, simplifying compliance and reducing square footage allocated to non-income generating uses.

#### Pertinent Dates

- SDC waiver effective date: **August 15, 2025**
- SDC waiver expiration: **September 30, 2028**
- Ground floor active use & bike parking relief expiration: **January 1, 2029**

#### Links

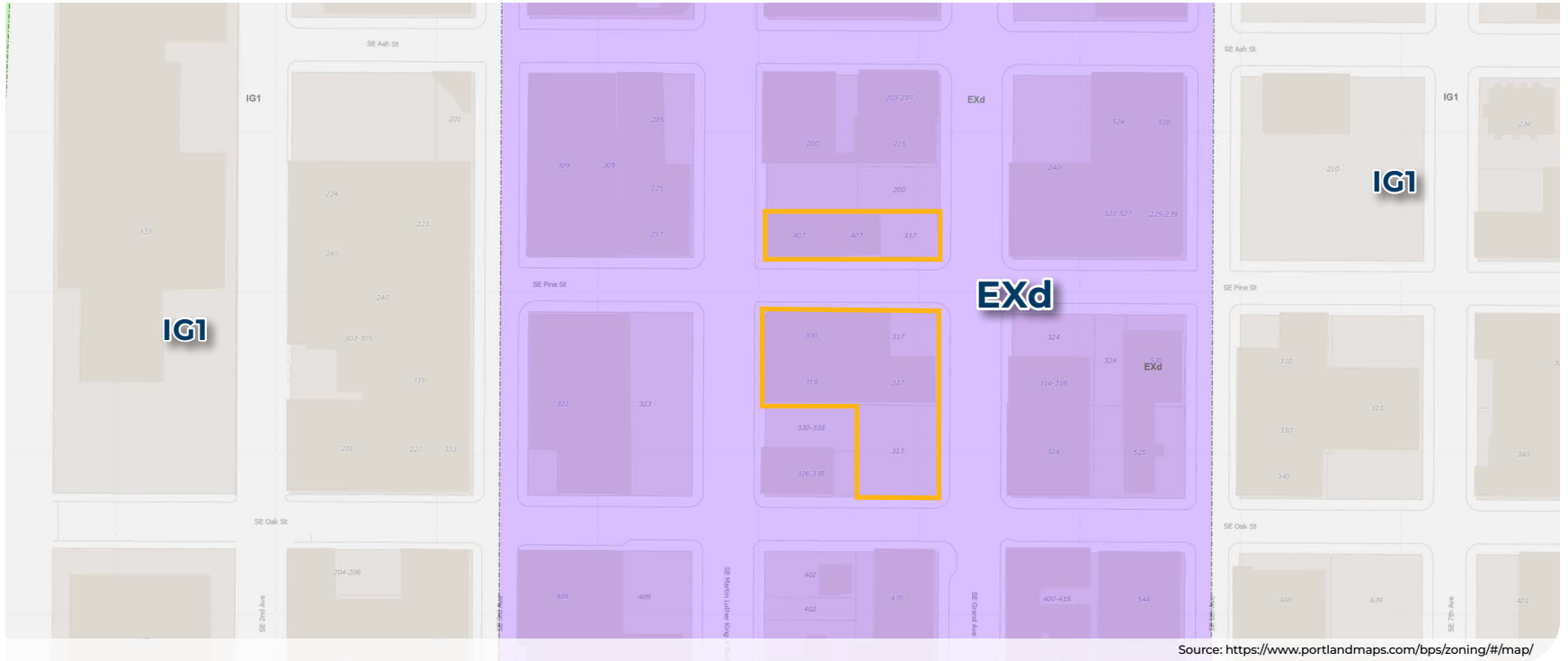


CLICK TO VIEW MAP



CLICK TO VIEW DETAILS





Source: <https://www.portlandmaps.com/bps/zoning/#/map/>

**Table 140-1  
Employment and Industrial Zone Primary Uses**

Use Categories	EG1	EG2	EX	IG1	IG2	IH
<b>Residential Categories</b>						
Household Living	L[1]	L[1]	Y	CU [2]	CU [2]	CU [2]
Group Living	L[1]	L[1]	Y	CU [2]	CU [2]	CU [2]
<b>Commercial Categories</b>						
Retail Sales And Service	L/CU [3]	L/CU [3]	Y	L/CU [4]	L/CU [5]	L/CU [6]
Office	Y	Y	Y	L/CU [4]	L/CU [5]	L/CU [6]
Quick Vehicle Servicing	Y	Y	N	Y	Y	Y
Vehicle Repair	Y	Y	Y	Y	Y	Y
Commercial Parking	CU [14]	CU [14]	CU [14]	CU [14]	CU [14]	CU [14]
Self-Service Storage	L [7]	L [7]	L [7]	Y	Y	Y
Commercial Outdoor Recreation	Y	Y	Y	CU	CU	CU
Major Event Entertainment	CU	CU	CU	CU	CU	CU
<b>Industrial Categories</b>						
Manufacturing And Production	Y	Y	Y	Y	Y	Y
Warehouse And Freight Movement	Y	Y	Y	Y	Y	Y
Wholesale Sales	Y	Y	Y	Y	Y	Y
Industrial Service	Y	Y	Y	Y	Y	Y
Bulk Fossil Fuel Terminal	L [16]	L [16]	N	L [16]	L [16]	L [16]
Railroad Yards	N	N	N	Y	Y	Y
Waste-Related	N	N	N	L/CU [8]	L/CU [8]	L/CU [8]

**Table 140-1  
Employment and Industrial Zone Primary Uses**

Use Categories	EG1	EG2	EX	IG1	IG2	IH
<b>Institutional Categories</b>						
Basic Utilities	Y/CU [12]	Y/CU [12]	Y/CU [12]	Y/CU [12]	Y/CU [12]	Y/CU [12]
Community Service	L/CU [9]	L/CU [9]	L/CU [9]	L/CU [10]	L/CU [10]	L/CU [10]
Parks And Open Areas	Y	Y	Y	Y	Y	Y
Schools	Y	Y	Y	N	N	N
Colleges	Y	Y	Y	N	N	N
Medical Centers	Y	Y	Y	N	N	N
Religious Institutions	Y	Y	Y	N	N	N
Daycare	Y	Y	Y	L/CU [10]	L/CU [10]	L/CU [10]
<b>Other Categories</b>						
Agriculture	L [15]	L [15]	L [15]	L [15]	L [15]	L [15]
Aviation And Surface Passenger Terminals	CU	CU	CU	CU	CU	CU
Detention Facilities	CU	CU	CU	CU	CU	CU
Mining	N	N	N	CU	CU	CU
Radio Frequency Transmission Facilities	L/CU [13]	L/CU [13]	L/CU [13]	L/CU [13]	L/CU [13]	L/CU [13]
Rail Lines And Utility Corridors	Y	Y	Y	Y	Y	Y

Y = Yes, Allowed  
 L = Allowed, But Special Limitations  
 CU = Conditional Use Review Required  
 N = No, Prohibited

[View Zoning Code Online](#)

# Why Portland



**GEOGRAPHY.** Situated at the confluence of the Willamette and Columbia Rivers in the Pacific Northwest, Portland carries its history in its nicknames — Bridgetown, the City of Roses, Stumptown — each one pointing to a different facet of its character and geography. The city anchors the largest population center on the West Coast between San Francisco and Seattle.

Now ranked the nation's 26th largest Metropolitan Statistical Area, the Portland-Vancouver-Hillsboro MSA<sup>1</sup> reached a population of approximately 2.54 million in 2024<sup>2</sup> — a region spanning seven counties across Oregon and Washington that continues to grow at the suburban and exurban edges.

**ECONOMY.** Portland's economy is anchored by a cluster of globally significant industries. The region's "Silicon Forest" is home to roughly 1,500 high-technology firms concentrated in the corridor between Beaverton and Hillsboro,<sup>3</sup> with semiconductor manufacturing at its core. **Intel** alone employs more than 23,000 people at its Oregon campus, has invested \$59 billion in its Oregon operations to date, and contributes approximately \$19 billion to the state's GDP.<sup>4</sup> That foundation continues to grow: Intel has announced plans to invest \$36 billion to expand and modernize its R&D hub in Hillsboro,<sup>5</sup> backed in part by \$7.86 billion in federal CHIPS Act funding.<sup>6</sup>

Beyond semiconductors, the region is home to a concentration of global consumer brands. **Nike** and **Adidas** maintain their world and North American headquarters, respectively, in the Portland metro, while companies like **Google**, **Microsoft**, and **Mozilla**

maintain significant regional offices. Oregon now counts more than 6,000 high-tech businesses statewide providing over 81,000 jobs.<sup>7</sup>

Anchor institutions add further depth to the region's talent base. **Oregon Health & Science University (OHSU)**, **Portland State University**, and **Reed College** contribute to a well-educated local workforce, and partnerships between higher education and industry — including workforce pipeline programs tied directly to semiconductor employers — continue to expand.

**TRANSIT.** Portland's transit infrastructure reflects decades of intentional urban planning. The **MAX Light Rail** system operates five color-coded lines across nearly 60 miles of track,<sup>8</sup> connecting downtown Portland to the airport, the Amtrak station, and communities throughout the region including Hillsboro, Gresham, and Milwaukie. The Red Line provides direct, no-transfer service between Portland International Airport and downtown. The Portland Streetcar complements MAX across the urban core, while an extensive bus network and one of the country's most developed urban cycling infrastructures round out the region's multimodal options.

**Portland International Airport (PDX)** serves nearly 20 million passengers annually<sup>9</sup> and provides direct connections to major domestic hubs and international destinations. PDX opened a fully rebuilt main terminal in August 2024, designed to accommodate up to 35 million annual passengers over the coming decades.<sup>10</sup>

**LIFE & CULTURE.** The Portland region's quality of life draws from its natural setting as much as its urban fabric. Mount Hood, the Columbia River Gorge, and the Oregon Coast are all within roughly an hour's drive, offering year-round access to hiking, skiing, cycling, and recreation. The city's mild climate, walkable neighborhoods, and range of housing types — from dense inner-city to suburban — give residents meaningful choices in how and where they live.

Portland has long maintained a reputation as a cultural incubator. The **Portland Art Museum** is one of the oldest and largest art museums in the Pacific Northwest, and the city supports a robust network of independent theaters, music venues, and galleries. The arts are embedded in the city's neighborhoods rather than concentrated in a single district, contributing to the distinctly local character of areas like the **Pearl District**, **Alberta Arts District**, and the **Central Eastside**.

**CULINARY SCENE.** Portland's culinary reputation extends well beyond the Pacific Northwest. The city's food cart culture — organized into permanent pods scattered across neighborhoods — has long been a proving ground for culinary talent and a point of genuine civic pride, with hundreds of carts representing cuisines from around the world. In 2024 alone, Oregon chefs and restaurants earned two **James Beard Awards** — Best Chef in the Northwest & Pacific and Outstanding Restaurant — with additional finalists across multiple categories.<sup>11</sup>

The metro area is home to more than 70 craft breweries, earning Portland its "Beervana" moniker

and cementing Oregon's standing as one of the top craft beer states in the country. The beverage culture extends further: the **Willamette Valley**, just south of the city, produces internationally recognized Pinot Noir, while Portland's craft distillery and specialty coffee scenes continue to attract national attention. Notably, the James Beard Foundation's namesake, James Beard himself, was a Portland native — and the city will honor that legacy with the opening of the **James Beard Public Market** in downtown Portland in 2027.<sup>12</sup>

#### Sources:

<sup>1</sup> OPB / U.S. Census Bureau, "Top 5 Oregon Takeaways from Latest US Census Data" March 14, 2025. [opb.org/article/2025/03/14/oregon-us-census-data-cities-population-multnomah-county-portland-metro/](https://opb.org/article/2025/03/14/oregon-us-census-data-cities-population-multnomah-county-portland-metro/)

<sup>2</sup> U.S. Census Bureau, Vintage 2024 Population Estimates, MSA population of 2,537,901 as of July 2024. [portlandtribune.com/2025/05/17/portland-population-finally-grows-after-pandemic/](https://portlandtribune.com/2025/05/17/portland-population-finally-grows-after-pandemic/)

<sup>3</sup> Oregon Encyclopedia, "Silicon Forest," noting approximately 1,500 high-tech firms in the Portland metro area. [oregonencyclopedia.org/articles/silicon-forest/](https://oregonencyclopedia.org/articles/silicon-forest/)

<sup>4</sup> State of Oregon / Business Oregon, Intel CHIPS Act announcement, March 20, 2024. [oregon.gov/biz/Publications/releases/Intel%20and%20U.S.%20Department%20of%20Commerce%20Announce%20Unprecedented%20Investment%20in%20Oregon.pdf](https://oregon.gov/biz/Publications/releases/Intel%20and%20U.S.%20Department%20of%20Commerce%20Announce%20Unprecedented%20Investment%20in%20Oregon.pdf)

<sup>5</sup> City of Hillsboro, OR, "Intel Announces Plans to Invest \$36 Billion in Hillsboro," March 2024. [hillsboro-oregon.gov/Home/Components/News/News/15533/](https://hillsboro-oregon.gov/Home/Components/News/News/15533/)

<sup>6</sup> U.S. Dept. of Commerce / NIST CHIPS Program Office, Intel Corporation (Oregon), November 26, 2024. Final award of \$7.865 billion. [intel-corporation-oregon-hillsboro.com/](https://intel-corporation-oregon-hillsboro.com/)

<sup>7</sup> Business Oregon, "High Technology: Target Industries," [oregon.gov/biz/programs/homeareas/byboregon/targetindustries/pages/tech.aspx](https://oregon.gov/biz/programs/homeareas/byboregon/targetindustries/pages/tech.aspx)

<sup>8</sup> TriMet, MAX Light Rail system overview. [trimet.org/max/](https://trimet.org/max/)

<sup>9</sup> Port of Portland / Urban Land Institute, PDX passenger volume, 2024. [urbanland.uli.org/expanding-an-airport-and-its-purpose-in-portland-oregon](https://urbanland.uli.org/expanding-an-airport-and-its-purpose-in-portland-oregon)

<sup>10</sup> Urban Land Institute / ZGF Architects, "Expanding an Airport and Its Purpose in Portland, Oregon," July 2024. [urbanland.uli.org/expanding-an-airport-and-its-purpose-in-portland-oregon](https://urbanland.uli.org/expanding-an-airport-and-its-purpose-in-portland-oregon)

<sup>11</sup> KGW / KOIN, "Portland's Gregory Gourdet, Langbaan Earn James Beard Awards," June 2024. [koin.com/news/food/portland-oregon-james-beard-awards-2024/](https://koin.com/news/food/portland-oregon-james-beard-awards-2024/)

<sup>12</sup> Travel Portland, "James Beard Award-Winning Restaurants in Portland," [travelportland.com/culture/james-beard/](https://travelportland.com/culture/james-beard/)



# Major Employers in the Region



The greater Portland-Vancouver-Hillsboro metro area is a West Coast cultural and economic hub. It occupies center stage in Oregon and southwest Washington’s economic performance.

Historically reliant on timber, fishing and agriculture, the area is now known as a hotbed for technology, healthcare, finance, and apparel industries.

Often called the “Silicon Forest”, the area enjoys the presence of major information and technology companies such as Intel, Hewlett-Packard, Tektronix, Siemens, Salesforce, and Boeing.

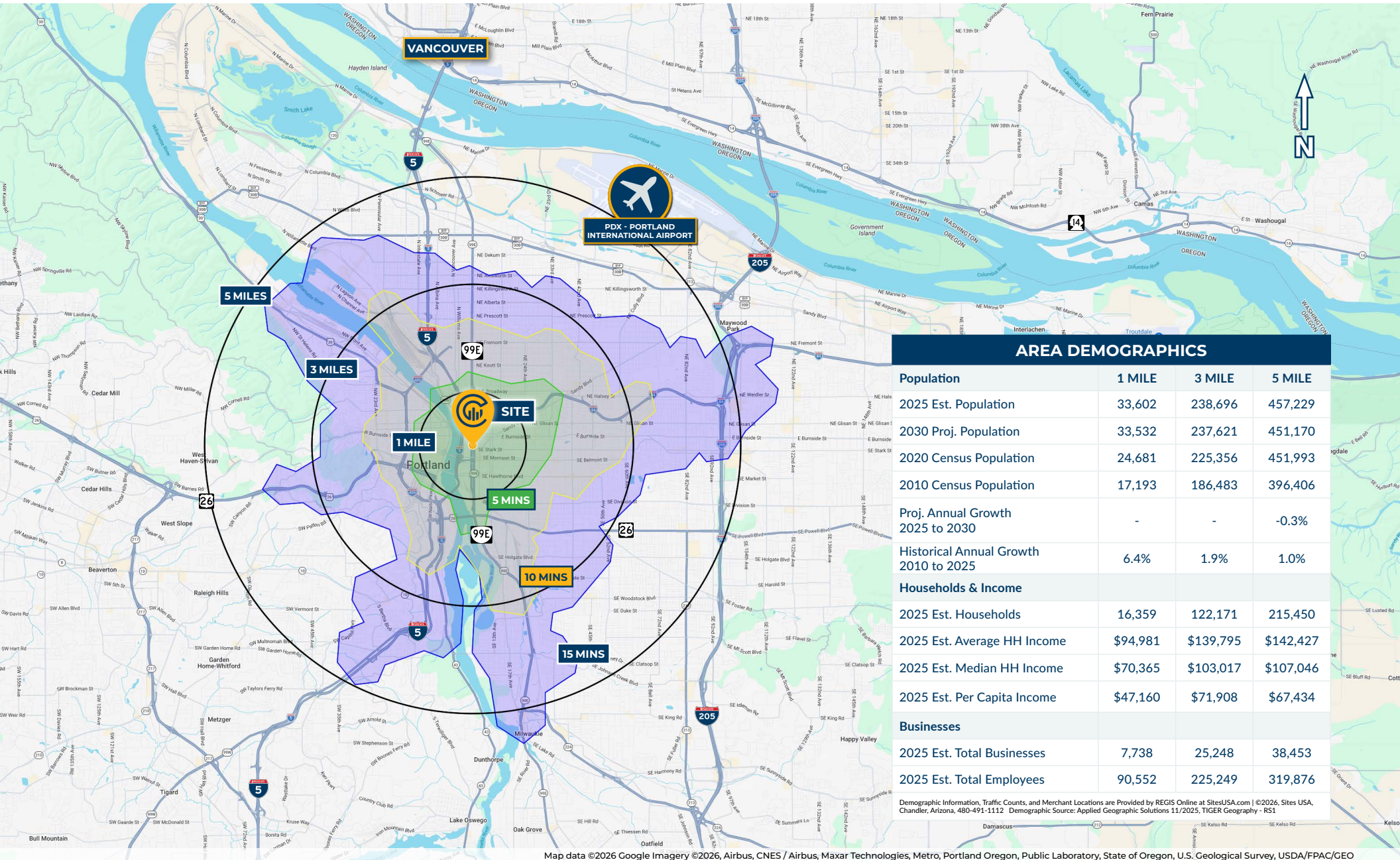
Healthcare is a major employment driver in the region. Numerous hospitals and medical research centers including OHSU, Kaiser Permanente, Providence, Legacy Health and PeaceHealth are integral to the physical and economic health of the region.

Globally-recognized sports and outdoor performance apparel companies such as Nike and Columbia Sportswear are headquartered in the area.

Portland’s proximity to Silicon Valley and Seattle has made it an attractive destination for many California and Washington-headquartered technology companies to maintain operations in the area with its business-friendly environment and growing inventory of class-A office-focused real estate.

<https://www.greaterportlandinc.com/research-center/major-employers>

# Property Drive-Time & Demographics



Map data ©2026 Google Imagery ©2026, Airbus, CNES / Airbus, Maxar Technologies, Metro, Portland Oregon, Public Laboratory, State of Oregon, U.S. Geological Survey, USDA/FPAC/Geo

# Oregon Initial Agency Disclosure Pamphlet



*Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.*

**This pamphlet is informational only.** Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

## Real Estate Agency Relationships

An “agency” relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the “agent”) agrees to act on behalf of a buyer or a seller (the “client”) in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

- **Seller’s Agent** – Represents the seller only.
- **Buyer’s Agent** – Represents the buyer only.
- **Disclosed Limited Agent** – Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

## Definition of “Confidential Information”

Generally, licensees must maintain confidential information about their clients.

“Confidential information” is information communicated to a real estate licensee or the licensee’s agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. “Confidential information” does not mean information that:

1. The buyer instructs the licensee or the licensee’s agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee’s agent to disclose about the seller to the buyer; and
2. The licensee or the licensee’s agent knows or should know failure to disclose would constitute fraudulent representation.

## Duties and Responsibilities of a Seller’s Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties’ agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller’s agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller’s interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent’s expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller’s agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller’s agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent’s expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller’s past conformance with law.

## Duties and Responsibilities of a Buyer’s Agent

An agent, other than the seller’s agent, may agree to act as the buyer’s agent only. The buyer’s agent is not representing the seller, even if the buyer’s agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller’s agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties’ agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer’s agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer’s interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent’s expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer’s agent is not required to seek additional proper-

ties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer’s agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent’s expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller’s past conformance with law.

## Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written “Disclosed Limited Agency Agreement” signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller’s agent;
2. To the buyer, the duties listed above for a buyer’s agent; and
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
  - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
  - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
  - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent’s expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party’s interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

*You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller’s Agent, Buyer’s Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee’s knowledge and consent, and an agent cannot make you a client without your knowledge and consent.*

# CENTRAL EASTSIDE OPPORTUNITY

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