

FOR SALE OR LEASE

KERNS

URBAN

MIXED USE

RETAIL - RESI - OFFICE - EVENTS

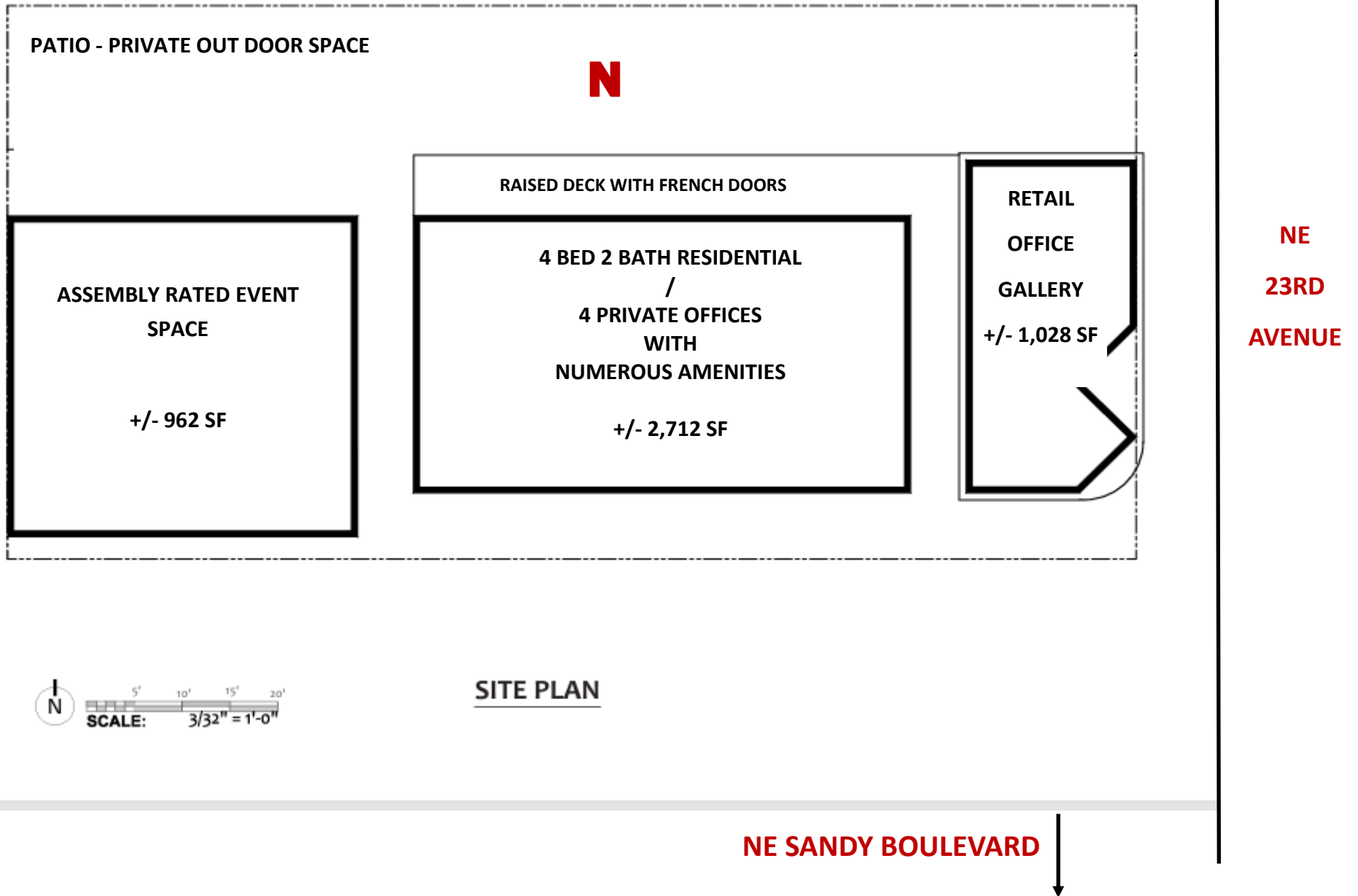


COMMERCIAL
BLACK.

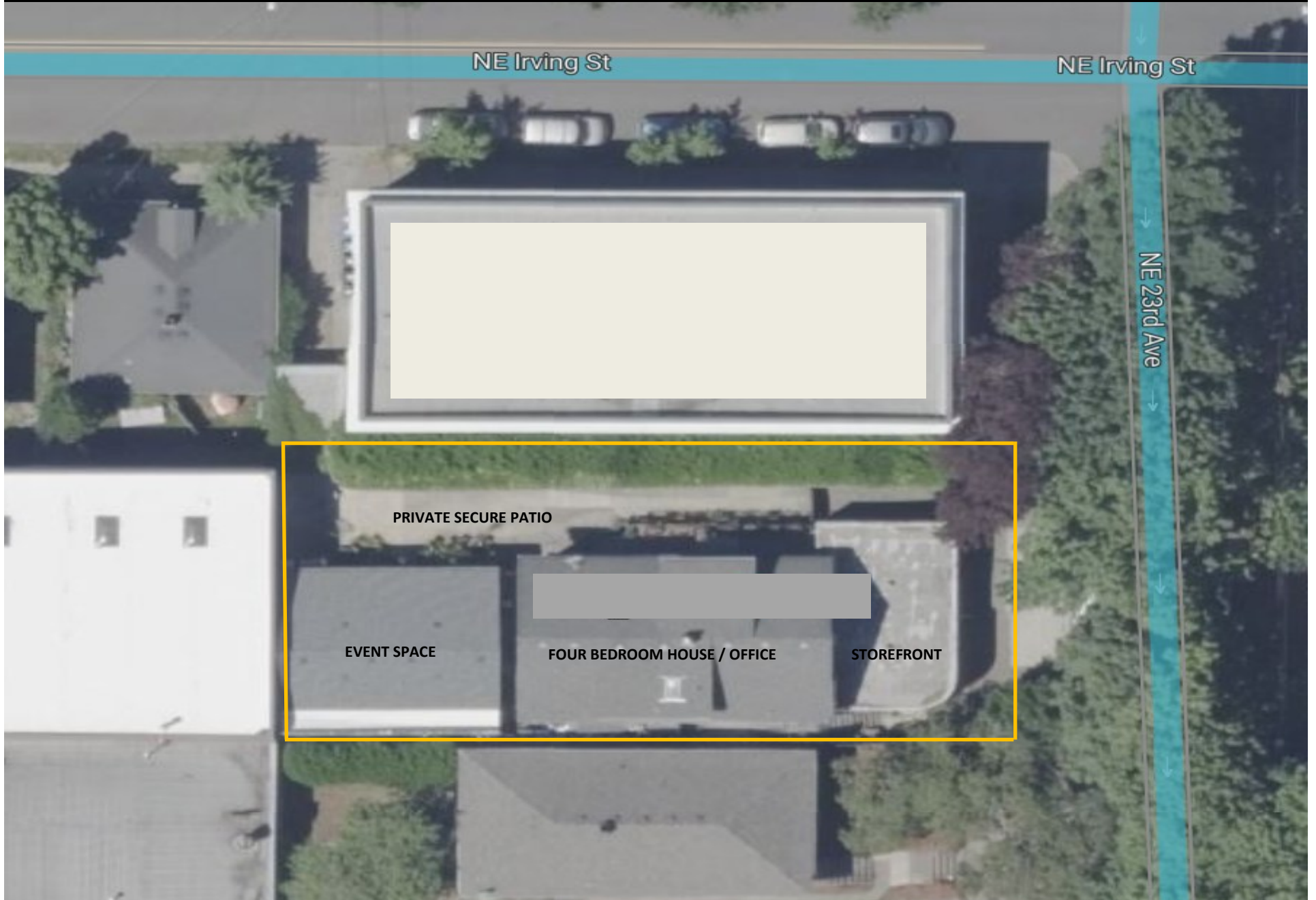




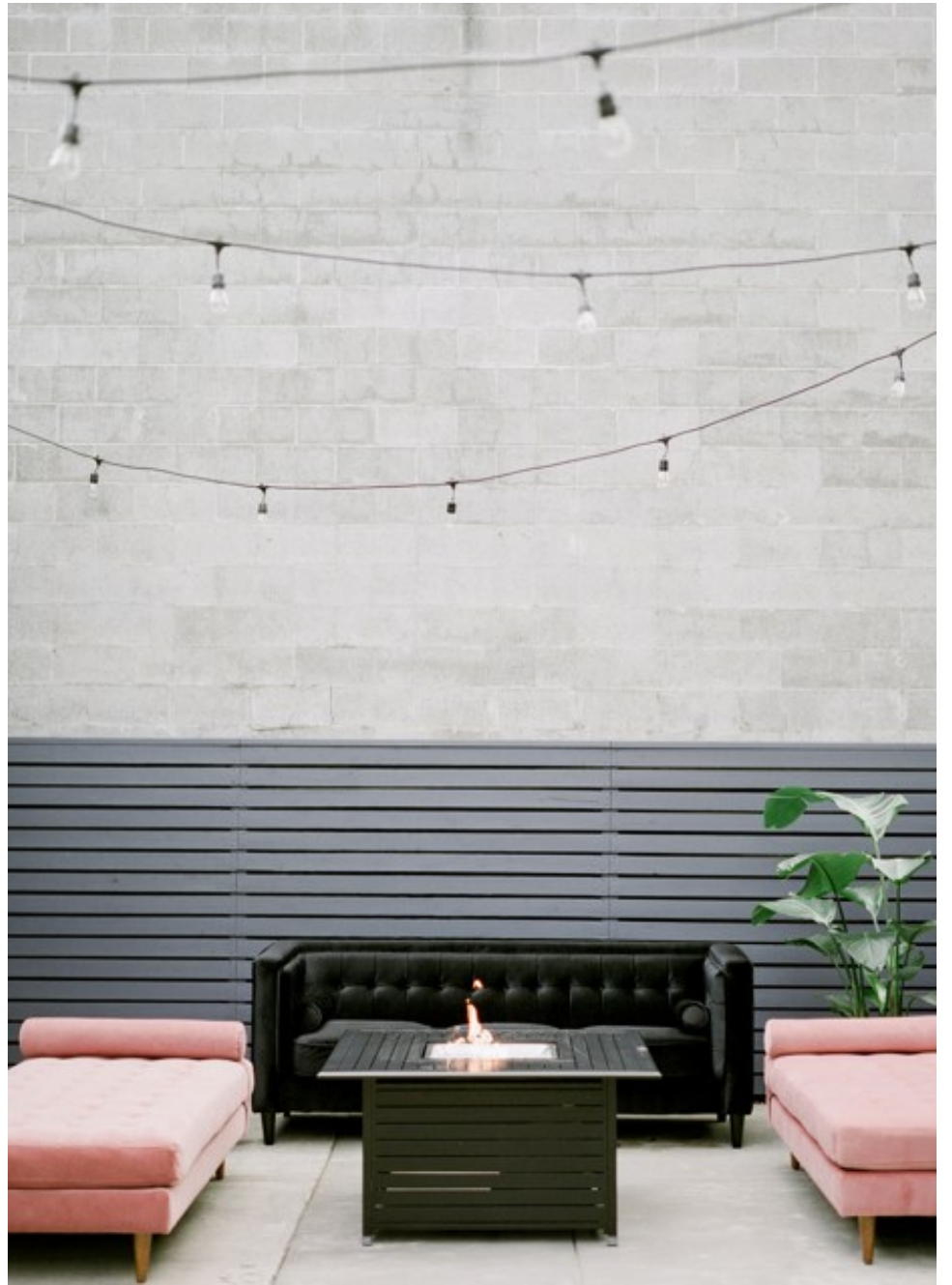
SITE PLAN



AERIAL SITE PLAN



PATIO



PATIO



EVENT SPACE

+/- 900 SQUARE FEET



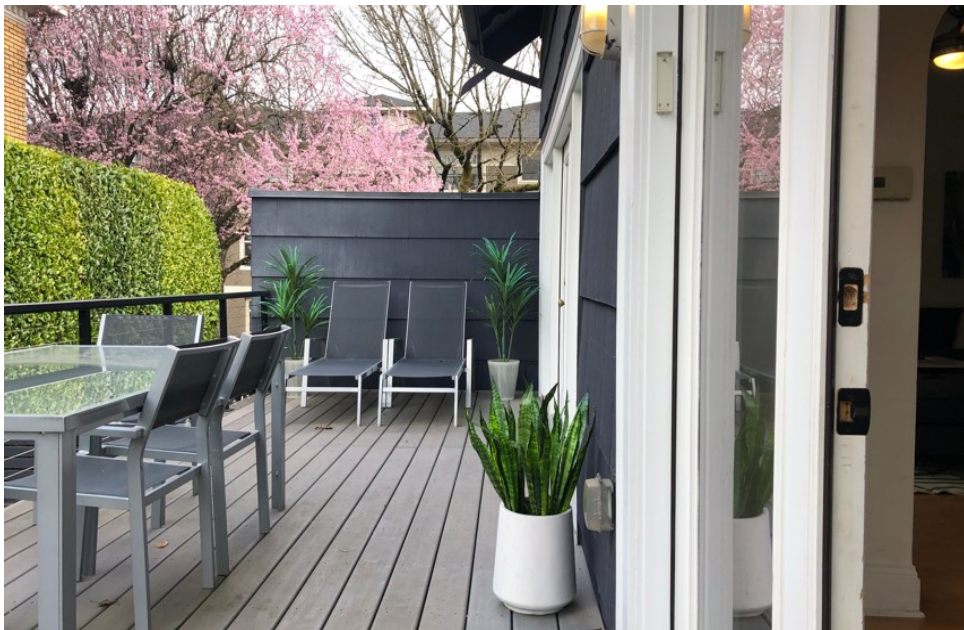
EVENT SPACE

+/- 900 SQUARE FEET



HOUSE / OFFICE

+/- 2,712 SQUARE FEET





STOREFRONT

+/- 1,028 SQUARE FEET



STOREFRONT

+/- 1,028 SQUARE FEET

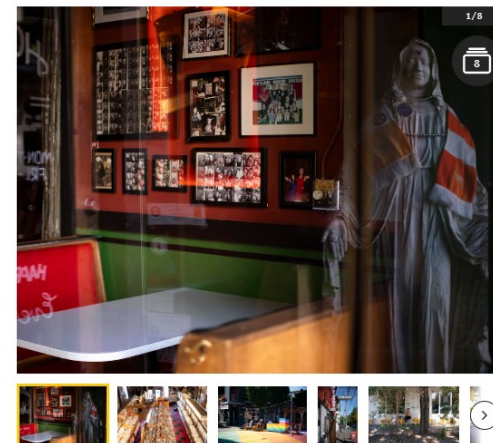


KERNS NEIGHBORHOOD



This Portland neighborhood is one of the 5 best in the world

Updated: Sep. 30, 2024, 2:44 p.m. | Published: Sep. 30, 2024, 6:20 a.m.

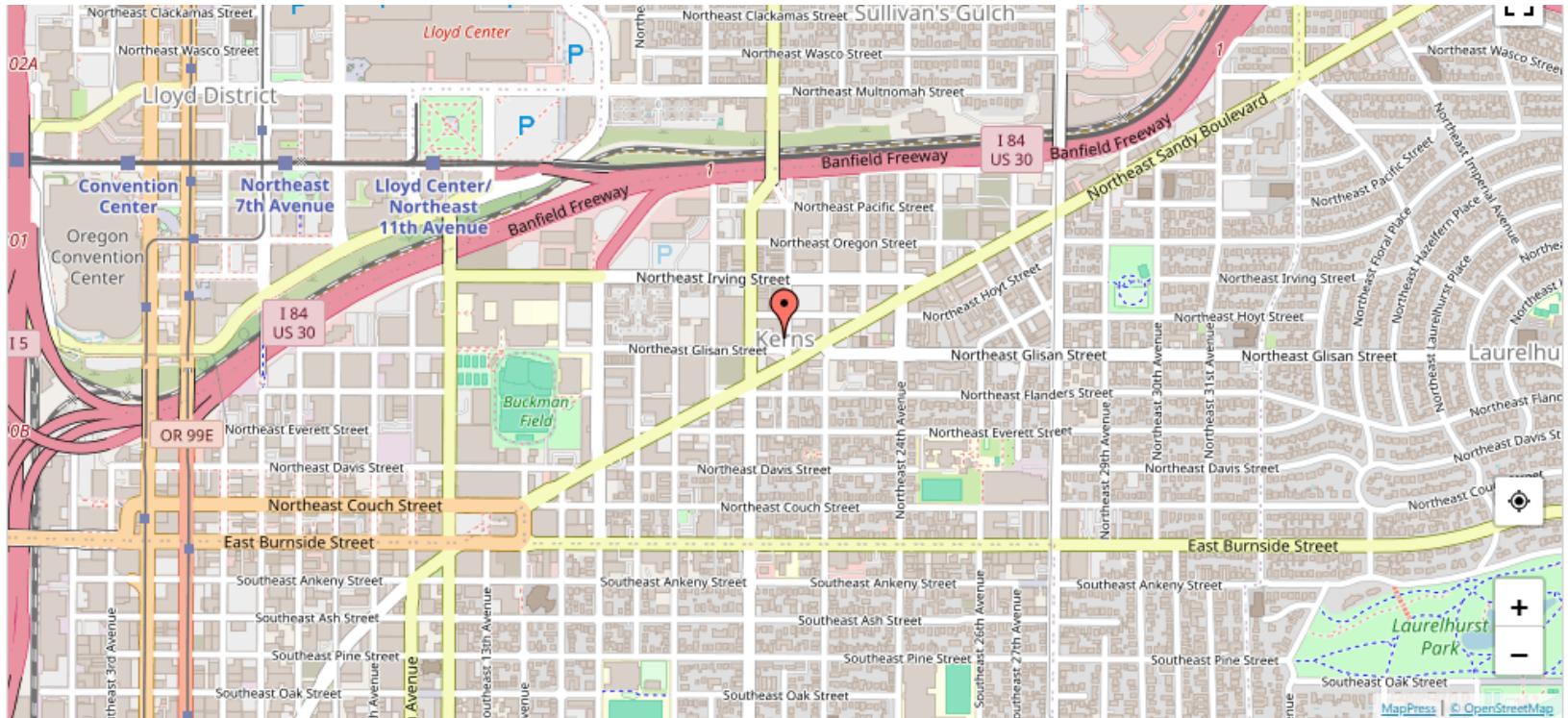


Portland's Kerns neighborhood

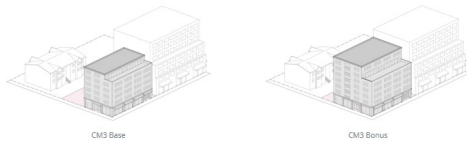
KERNS



KERNS NEIGHBORHOOD—ZONING



There are about 4,000 people living in the Portland, Oregon neighborhood of Kerns, which has a total area of about 1 square mile.



The **CM3** zone is a large-scale, commercial mixed-use zone intended for sites close to the Central City, in high-capacity transit station areas or town centers, and on civic corridors. The zone allows a wide range and mix of commercial and residential uses, as well as employment uses that have limited impacts. The scale of development is intended to be larger than what is allowed in lower intensity commercial / mixed-use and residential zones.

Generally, the uses and character of this zone are oriented towards:



Specific allowable uses include: retail sales and services, office space, household living, vehicle repair, institutional uses, and limited manufacturing and other low-impact industrial uses.

Quick facts

- Location** This zone is generally applied on streets such as N Interstate, NE MLK Jr., N Williams and in town centers and districts transitioning from employment to mixed use.
- 65'** **maximum height**, which is generally 6 stories, increasing to 75', and occasionally 120', with bonus provisions.
- 3:1 FAR** increasing to 5:1 with bonus provisions.
- Parking** is not required.

- **Unique Owner User - Mixed Use Opportunity**
- **Multiple + Varied Uses and Possibilities**
- **+/- 4,640 SF in three (3) Buildings**
- **+/- 5,000 SF Lot**
- **CM3 Zoning**
- **Kerns Neighborhood**
- **Rare property - One of Kind**
- **For Lease - \$8,000 per month NNN**
- **For Sale - \$1,500,000.00**
- **Sellers are Licensed Oregon Real Estate Agents**
- **Low Cost of Occupancy** →



- **\$1,500,000 Purchase Price**
- **10% Down Payment**
- **5.942% Interest Rate**
- **\$1,350,000 Loan Amount**
- **\$8,649.00 Monthly P&I**
- **\$22.00 Per SF Annual P&I**
- **Below Submarket Average Lease Rates**
- **Subject to Lending Qualifications**



THE SBA 504 LOAN Program Details

April 2026

	25 Year	20 Year	10 Year
Standard Loans*:	5.942%	5.983%	5.611%
Refinance Loans*:	5.945%	5.986%	5.615%
Manufacturing Loans*:	5.700%	5.732%	5.311%

OREGON REAL ESTATE AGENCY
**Initial Agency
Disclosure Pamphlet**

John Gibson
Licensed Oregon Principal Broker
OR # 971000078
503-860-3267
john.gibson@commercialblack.com

2393 SW Park Place #110
Portland, OR 97205
www.commercialblack.com

