

FOR SALE

The View

3325 N INTERSTATE AVE

@ Overlook Park



MEDICAL/OFFICE DEVELOPMENT OPPORTUNITY | PORTLAND, OR 97202

CBRE

CAPITAL MARKETS | INVESTMENT PROPERTIES

THE Offering

CBRE, as exclusive advisor, is pleased to present the opportunity to acquire The View @ Overlook Park, an approximate 3.22-acre urban development site located at 3325 N Interstate Ave – Portland, OR, with a building size of 50,912 SF. This versatile property can be re-purposed for medical or office use, in addition to offering significant land development opportunities.

The site offers unparalleled views of the Fremont Bridge, Willamette River, central Portland, and is located directly next to one of Portland's most cherished parks – Overlook Park.

For Sale

\$4,500,000

Price Per Square Foot

\$88



Forever Views of the Fremont Bridge, Willamette River, & central Portland



Neighbors Overlook Park – Offering abundant green space right next door



Located on a MAX line and within a few hundred feet from the Overlook Park MAX stop



Sits amongst some of Portland's most popular neighborhoods – including Mississippi, Albina, Alberta Arts District, Killingsworth, & Kenton communities

SITE

Aerial

The View

3325 N INTERSTATE AVE

@ Overlook Park

OVERLOOK PARK
MAX STOP

KAISER
PERMANENTE

OVERLOOK PARK

N INTERSTATE AVE

N FREMONT ST

MAX YELLOW LINE



INVESTMENT Highlights

MULTIFAMILY DEVELOPMENT LAND SITE

The The View @ Overlook Park is located on a sizable urban development parcel. This paired with the site's great location and flexible zoning, makes it an attractive multifamily development land site.

EXISTING BUILDING POTENTIAL

The building offers great potential for office, community, or institutional use. Surrounded by thriving neighborhoods like Mississippi and Alberta Arts, the location attracts residents with trendy restaurants, bars, and shops. The vibrant community enhances its appeal, making it ideal for diverse tenants and promising significant returns as North Portland continues to grow.

FOREVER VIEWS

The site is nicely perched above Portland's low-lying industrial district, with uninhibited views of the Fremont Bridge, Willamette River, and Central Portland.

OUTSTANDING PORTLAND LOCATION

It is situated amongst some of Portland's most popular neighborhoods including Mississippi, Albina, Alberta Arts District, Killingsworth, & Kenton communities. The area is rich with new multifamily developments, closeby amenities like restaurants, bars, grocery stores, and popular boutiques.



The View
3325 N INTERSTATE AVE
@ Overlook Park

Parcel outline is approximate

INVESTMENT Highlights

FLEXIBLE ZONING

The Campus Institutional 2 (CI2) zone is intended for large medical centers, colleges and universities located in or near a Regional, Town or Neighborhood Center, or along a civic or neighborhood corridor that is served by frequent transit service. Development is intended to be pedestrian-oriented and at a scale that encourages urban-scale medical

and educational facilities, while also ensuring compatibility with nearby mixed-use commercial and residential areas. Retail Sales, Service and Office uses are allowed to support the medical or college campus, and to provide services to the surrounding neighborhoods.

Campus Institutional Zone Primary Uses

Use Categories	CI1	CI2	IR
Residential Categories			
Household Living	N	Y	Y
Group Living	N	Y	Y [9]
Commercial Categories			
Retail Sales And Service	CU [1]	Y	L/CU [10]
Office	N	Y	L/CU [10]
Quick Vehicle Servicing	N	N	N
Vehicle Repair	N	N	N
Commercial Parking	N	N	N
Self-Service Storage	N	N	N
Commercial Outdoor Recreation	N	N	N
Major Event Entertainment	CU	CU	CU
Industrial Categories			
Manufacturing And Production	L [2]	L/CU [2]	CU
Warehouse And Freight Movement	N	N	N
Wholesale Sales	N	N	N
Industrial Service	L [2]	L/CU [2]	CU
Bulk Fossil Fuel Terminal	N	N	N
Railroad	N	N	N
Waste-Related	N	N	N

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

Campus Institutional Zone Primary Uses

Use Categories	CI1	CI2	IR
Institutional Categories			
Basic Utilities	L/CU [3]	L/CU [3]	L/CU [3]
Community Service	L/CU [4]	L/CU [4]	L/CU [4]
Parks And Open Areas	L/CU [5]	L/CU [5]	L/CU [5]
Schools	N	N	L/CU [11]
Colleges	Y/CU [6]	Y/CU [6]	L/CU [11]
Medical Centers	Y	Y	L/CU [11]
Religious Institutions	CU	CU	CU
Daycare	Y	Y	L/CU [12]
Other Categories			
Agriculture	L [7]	L [7]	L [7]
Aviation And Surface Passenger Terminals	N	N	N
Detention Facilities	N	N	N
Mining	N	N	N
Radio Frequency Transmission Facilities	L/CU [8]	L/CU [8]	L/CU [8]
Rail Lines And Utility Corridors	CU	CU	CU

Notes:

- The use categories are described in Chapter 33.920
- Regulations that correspond to the bracketed numbers [] are stated in 33.150.100.B.
- Specific uses and developments may also be subject to regulations in the 200s series of chapters.

REDEVELOPMENT

Summary



ADDRESS

3325 N Interstate Ave
Portland, OR 97227



BUILDING AREA

±50,912 SF



JURISDICTION

City of Portland



LAND AREA

3.22 Acres (±)



ZONING

CI2 - Campus Institutional 2
(Majority of the Property)



USES

A variety of uses are potentially permitted to promote a pedestrian-oriented and mixed-use environment. Such uses include:

- Retail Sales & Services
- Office
- Commercial Parking
- Major Event Entertainment



BUILDING NOTES

Parking Structure is currently not available for use.
FF&E + Personal Property remains with any sale.
Following a sewer line repair, flooring & finish work remains



NEW DEVELOPMENT

Summary



ADDRESS

3325 N Interstate Ave
Portland, OR 97227



TAXLOT

R139500



LAND AREA

3.22 Acres (±)



JURISDICTION

City of Portland



PLAN DISTRICT

NI – North Interstate



BASE FAR

3:1



MAX. FAR W/ BONUSES

3.75:1*



USES

A variety of uses are potentially permitted to promote a pedestrian-oriented and mixed-use environment. Such uses include:

- Household Living
- Group Living
- Retail Sales & Services
- Office
- Commercial Parking
- Major Event Entertainment



ZONING

CI2 - Campus Institutional 2
(Majority of the Property)

Overlay :: d- Design

A small western portion of the property includes the “s-Scenic Resource overlay”



MAX HEIGHT

150 ft.*

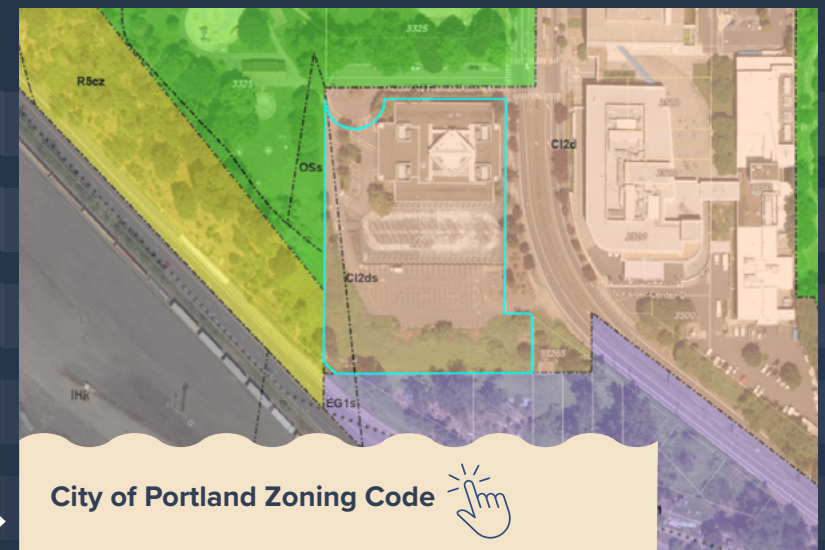
Maximum height requirements are stepped down on portions of the property that are across from, or adjacent to certain zones.



BUILDING SITE COVERAGE MAXIMUM

85%

For Additional Information
and Regulations Refer to the
City of Portland Zoning Code
by Clicking Here →



*Height and FAR Bonus conditions apply. Refer to the City of Portland Zoning code for additional information



The View
 3325 N INTERSTATE AVE
 @ Overlook Park

Downtown Portland
 2.7 Miles

NEIGHBORHOOD
 map



The View

3325 N INTERSTATE AVE

@ Overlook Park

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