

FOR SALE

KERNS MIXED-USE OWNER-USER OPPORTUNITY

RETAIL • RESIDENTIAL • EVENT • CREATIVE OFFICE

\$1,500,000

RARE URBAN COMPOUND
OPPORTUNITY



623 NE 23RD AVENUE

PORTLAND, OREGON 97232



www.commercialblack.com/kernscompound



UNIQUE URBAN COMPOUND

Rare multi-building mixed-use configuration in Portland's Kerns District.



MULTIPLE USE SCENARIOS

Retail • Events • Residential
Creative Office • Gallery



PRIVATE COURTYARD EVENT SPACE

Assembly-rated event building with secure outdoor patio.



OWNER-USER POTENTIAL

Ideal for boutique operators, hospitality concepts, creatives, or live/work users.



CM3 ZONING FLEXIBILITY

Highly versatile zoning allowing numerous commercial applications.



+/- 4,640 SF
TOTAL BUILDING
AREA



THREE STRUCTURES
RETAIL • EVENT •
RESIDENTIAL/OFFICE



PRIVATE PATIO
SECURE COURTYARD
ENVIRONMENT



CM3 ZONING
FLEXIBLE
MIXED-USE POTENTIAL



KERNS DISTRICT
HIGH-DEMAND
INNER EASTSIDE



OWNER-USER
SBA
POTENTIAL



WALKABLE URBAN DISTRICT

Located in Portland's vibrant Kerns neighborhood near dining, retail, hospitality, and creative office users.



ENTERTAINMENT + HOSPITALITY

Strong positioning for boutique events, gallery, hospitality, or experiential retail concepts.



INNER EASTSIDE LOCATION

Minutes from Downtown Portland, Burnside, Sandy Boulevard, and the Central Eastside.



HIGH-INCOME DEMOGRAPHICS

Strong surrounding residential density and affluent consumer base.

COMMERCIAL
BLACK
REAL ESTATE SERVICES



JOHN GIBSON

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KERNS MIXED-USE OWNER-USER OPPORTUNITY

BOUTIQUE RETAIL • HOSPITALITY • CREATIVE OFFICE



623 NE 23RD AVE
PORTLAND, OREGON



PRIVATE PATIO

Secure, private courtyard perfect for outdoor events, hospitality, and guest experiences.



EVENT READY

Assembly-rated building with flexible indoor/outdoor configurations.



VERSATILE SPACE

Ideal for receptions, dinners, pop-up events, or brand activations.



CUSTOMER EXPERIENCE

Indoor/outdoor flow creates a memorable and engaging atmosphere.



ADDED VALUE

Rare amenity in the Kerns District that enhances usability and revenue potential.



PRIVATE & SECURE

Fenced, enclosed courtyard environment



EVENT FLEXIBILITY

Intimate gatherings to larger private events



OUTDOOR HOSPITALITY

Extend your experience outdoors



ASSEMBLY-RATED

Event building with guest capacity



LOW MAINTENANCE

Durable finishes and efficient layout



INCOME POTENTIAL

Adds significant value and revenue options



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SCAN FOR
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PHOTOS +
MORE INFO

HOUSE / OFFICE

FLEXIBLE LIVE / WORK + CREATIVE OFFICE SPACE



623 NE 23RD AVE
PORTLAND, OREGON

+/- 2,712 SQUARE FEET

RESIDENTIAL COMFORT. PROFESSIONAL FUNCTION. ENDLESS POSSIBILITIES.



OPEN CONCEPT LIVING

Bright, modern layout ideal for comfortable living or productive work.



NATURAL LIGHT + COMFORT

Expansive windows and French doors create an inviting, airy atmosphere.



PRIVATE OUTDOOR SPACE

A peaceful deck perfect for relaxing, entertaining or client meetings.



FLEXIBLE CONFIGURATION

Multiple rooms offer flexibility for bedrooms, offices, studios or meeting spaces.



COMFORTABLE + PRIVATE

Well-appointed bedrooms provide quiet, comfort and privacy.



WORK FROM HOME READY

Ideal for remote work, creative projects, or professional office use.



OPEN CONCEPT LIVING

Modern, versatile space for living or working.



NATURAL LIGHT + COMFORT

Expansive windows and French doors invite the outdoors in.



PRIVATE OUTDOOR SPACE

A serene deck perfect for relaxation, entertaining or client meetings.



FLEXIBLE CONFIGURATION

Multiple rooms for bedrooms, offices, studios or meeting spaces.



COMFORTABLE + PRIVATE

Quiet, well-appointed bedrooms offer comfort and privacy.



WORK FROM HOME READY

Ideal for remote work, creative projects or professional office use.



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STOREFRONT

PREMIER STREET FRONT VISIBILITY + FLEXIBLE INTERIOR SPACE



623 NE 23RD AVE
PORTLAND, OREGON

+/- 1,028 SQUARE FEET

HIGH VISIBILITY. MODERN FINISHES. ENDLESS POSSIBILITIES.



PREMIER STREET FRONTAGE

Outstanding visibility in the heart of the Kerns District.



MODERN CURB APPEAL

Contemporary exterior with expansive glass and secure gated entry.



FLEXIBLE INTERIOR LAYOUT

Open-concept floor plan suitable for retail, showroom, studio, or office use.



WORK + COLLABORATE

Bright, functional workspace with track lighting and multiple work stations.



INVITING CUSTOMER SPACE

Welcoming front area with great natural light and connection to the street.



PRIVATE REAR ACCESS

Convenient rear entry for staff or deliveries.



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KERNS NEIGHBORHOOD

VIBRANT. WALKABLE. CONNECTED.

623 NE 23RD AVE
PORTLAND, OREGON

A dynamic urban neighborhood known for its creative energy, community charm and unbeatable convenience.



LOCAL SHOPS + DINING
Eclectic boutiques, cafés and restaurants just steps from your door.



MODERN DEVELOPMENT + COMMUNITY
A thriving neighborhood with new developments, public spaces and strong community pride.



portland.org/neighborhoods/kerns



RICH HISTORY + UNIQUE CHARACTER
A blend of historic charm, local art, independent businesses and diverse architecture.

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

Updated Sep. 14, 2016, 2:41 p.m. | Published Sep. 16, 2016, 6:32 a.m.



RECOGNIZED + CELEBRATED
Kerns continues to earn national recognition as one of Portland's most beloved neighborhoods.

UPCOMING EVENTS



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INVESTMENT HIGHLIGHTS



UNIQUE OWNER USER – MIXED USE OPPORTUNITY
Rare property in the heart of Kerns with multiple income and use strategies.



MULTIPLE + VARIED USES AND POSSIBILITIES
Retail, restaurant, event space, creative office, residential/live-work and more.



+/- 4,640 SF IN THREE (3) BUILDINGS
Flexible configuration for a wide range of business and lifestyle uses.



+/- 5,800 SF LOT
Private courtyard and outdoor space with exceptional usability.



KERNS NEIGHBORHOOD
One of Portland's most desirable, walkable, and vibrant inner eastside neighborhoods.



RARE PROPERTY – ONE OF A KIND
A true urban compound with hospitality, culture and commercial upside.



FOR LEASE – \$8,000 PER MONTH NNN



FOR SALE – \$1,500,000.00



SELLERS ARE LICENSED OREGON REAL ESTATE AGENTS



LOW COST OF OCCUPANCY
SBA financing options create significant advantages for owner users.

AT A GLANCE

\$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

LOAN TYPE	25 YEAR	20 YEAR	10 YEAR
Standard Loans*	5.942%	5.98%	5.61%
Refinance Loans*	5.942%	5.98%	5.61%
Manufacturing Loans*	5.700%	5.732%	5.317%

*Rates subject to change without notice.

The SBA 504 loan is a long-term, commercial real estate loan designed for owner-occupants purchasing fixed assets. It offers low down payments, long amortizations, and below market fixed rates.

OCCUPANCY COST COMPARISON (ESTIMATED)

OWN vs LEASE – TAKE CONTROL OF YOUR COSTS

Estimated Monthly
Ownership Cost

\$8,649
(P&I)

VS

Estimated Monthly
Lease Cost

\$10,500+
NNN

- ✓ Build Equity
- ✓ Tax Advantages
- ✓ Stability & Control
- ✓ Customize Your Space
- ✓ Long-Term Wealth Creation



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