

Multifamily Development Opportunity

5252 SE 18TH AVENUE, PORTLAND, OR 97202

REDUCED PRICE!

SE 18th Ave



FOR SALE

**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

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PROPERTY DESCRIPTION

A great multifamily development site in the popular Sellwod/Moreland neighborhood is available. The flat site has a clean environmental report and a GeoTech report has been completed. The site was previously planned, engineered, and approved for a four-story 38-unit multifamily building.

Current lender has the ability to offer attractive financing to a new buyer with a swift underwriting process.

PROPERTY HIGHLIGHTS

- Blocks to Max Light Rail station
- Current lender can offer attractive financing to a new buyer
- Zoning is RM2
- Floor Area Ratio of 1.5 and a 45' height limit
- Bonus density available

OFFERING SUMMARY

Sale Price:	\$459,900
Lot Size:	7,079 SF



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DEMOGRAPHICS

	0.25 MILES	0.5 MILES	1 MILE
Total population	743	2,851	15,312
Median age	35.1	35.0	37.1
Median age (Male)	35.4	35.1	36.8
Median age (Female)	34.9	35.0	36.7
Total households	389	1,347	6,564
Total persons per HH	1.9	2.1	2.3
Average HH income	\$79,751	\$85,507	\$97,751
Average house value	\$489,133	\$525,165	\$542,821

LOCATION OVERVIEW

5252 SE 18th Avenue is located in Portland's vibrant Sellwood Moreland neighborhood. The area is known for its historic homes, charming cafes, and local breweries. It is just a short walk to the Willamette River, where you can enjoy the views of Mount Hood and the city skyline. The site is close to the shopping and dining options of nearby Hawthorne and Division Streets, as well as the city's vibrant arts scene.

Located just three miles south of downtown Portland and over the Sellwood Bridge, the Sellwood Moreland neighborhood is brimming with unique shops, tasty food, and fabulous adventures. Steps away from natural beauty but also close to many wonderful shops and services, Sellwood Moreland is one of the most walkable neighborhoods in Portland.

POINTS OF INTEREST

	DISTANCE	TIME
Bus 70	0.1 mi	3 min
Max Orange Line	0.5 mi	9 min
Portland International Airport	16.3 mi	26 min



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