FOR SALE

Transit-Oriented Development & Assemblage Opportunity



4739 N Interstate Avenue Portland, OR 97217

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Executive Summary

4739 N Interstate Avenue Portland, OR 97217

Property Summary

Positioned along one of North Portland's primary transportation corridors, 4739 N Interstate Avenue presents a compelling transit-oriented development opportunity encompassing an entire block-end segment between N Wygant Street and N Blandena Street, with the potential to assemble additional adjacent parcels.

The subject property consists of approximately 0.52 acres (±22,839 SF) of level CM3-zoned land at the corner of N Interstate Avenue and N Wygant Street. Two immediately adjacent parcels to the south, totaling approximately 0.32 additional acres, are also being offered for sale separately by the neighboring property owner. Together, the three properties create the potential for an approximately 0.85-acre (±36,969 SF) development assemblage with approximately 240 feet of frontage along N Interstate Avenue, extending from N Wygant Street toward N Blandena Street.

The location is particularly well suited for transit-oriented, workforce and affordable housing development, with the MAX Yellow Line immediately adjacent to the site and convenient access to I-5, North Mississippi Avenue and Portland's broader employment and entertainment districts. The property is also located within a DDA boundary, further strengthening its positioning for developers evaluating housing and mixed-use opportunities.

CM3 zoning provides flexibility for a broad range of potential uses, including multifamily and group living, retail, office and institutional development. The subject property is currently improved and operating as a motel, creating the potential for in-place income while a buyer evaluates future redevelopment.

Existing infrastructure and site characteristics include a level development footprint, prominent N Interstate Avenue exposure, existing pylon signage, off-site utility connections, and curb cuts along both N Interstate Avenue and N Wygant Street, with an additional curb cut on N Blandena Street if Buyer acquires the adjacent parcels marketed separately.

Additional Assemblage Opportunity:
The two adjacent parcels are being marketed separately by another brokerage. Buyers interested in a larger development footprint may have the opportunity to pursue all three properties concurrently, creating a combined site of approximately 0.85 acres. Availability and terms of the neighboring parcels are subject to separate ownership, representation, and negotiation.





PROPERTY DETAILS

Address	**4739 N Interstate Avenue, Portland, OR 97217**
Property Type	**Commercial / Mixed-Use Development Site**
Subject Site Area	**±0.52 AC / ±22,839 SF**
Potential Assemblage	**±0.85 AC / ±36,969 SF**
Assemblage Frontage	**±240 FT along N Interstate Avenue**
Zoning	**CM3 - Commercial/Mixed Use 3**
APN	**R257209**

Current Improvement / Use	**Operating motel**
Transit	**Immediately adjacent to MAX Yellow Line**
I-5 Access	**Less than ±¼ mile**
Site Characteristics	**Level site; existing curb cuts; utilities; pylon signage**
Development Positioning	**Multifamily, workforce/affordable housing, mixed-use, commercial or institutional**
Subject Parcel Indicated Value	**±$4.478M (at $196 / land SF)**
Potential Assemblage Indicated Value	**±$7.250M (at $196 / land SF)**

Investment Highlights

±0.52-Acre Subject Property
Approximately ±22,839 SF of land.

Potential ±0.85-Acre Assemblage
Two separately owned adjacent parcels could expand the development footprint to approximately ±36,969 SF.

N Interstate Avenue Frontage
±240 Feet of N Interstate Avenue Frontage with the potential assemblage.

CM3 Zoning
Supports a broad spectrum of potential commercial, residential/multifamily and institutional uses.

Transit-Oriented Development Opportunity
MAX Yellow Line runs immediately adjacent to the property.

Workforce / Affordable Housing Potential
Specifically identified as a strong potential redevelopment strategy in the updated property materials.

Existing Income / Covered Land Play
Current motel operation provides potential holding-period income while redevelopment plans are evaluated.

Development-Ready Infrastructure
Level Development Site with off-site utility connections and existing curb cuts on both N Interstate Avenue and N Wygant Street.

Pylon Signage
Existing Pylon Signage enhances visibility along N Interstate Avenue.

DDA Positioning
The provided property materials identify the site as being within a Difficult Development Area boundary, which may be relevant to developers evaluating affordable-housing strategies. This designation should be reconfirmed for the applicable tax-credit year before making any incentive-specific claims.

Location Highlights

MAX Yellow Line Adjacent

The light rail alignment runs directly along N Interstate Avenue beside the property. TriMet's Yellow Line connects North/Northeast Portland with Portland City Center and Portland State University and operates at 15-minute-or-better frequency during much of the day.

Less Than ±¼ Mile to I-5 Access

The previous marketing package identifies the southbound I-5 on-ramp from N Going Street as less than one-quarter mile from the property.

Corner Exposure & Dual Access

The corner position at N Interstate Avenue and N Wygant Street, coupled with existing curb cuts on both streets, provides strong visibility and site accessibility, with an additional curb cut on N Blandena Street if Buyer acquires the adjacent parcels marketed separately.

±⅓ Mile to N Mississippi Avenue

Convenient access to one of North Portland's established retail, dining and entertainment corridors.

Strategic North Portland Position

The site's location provides connectivity to Downtown Portland as well as major North Portland employment and institutional anchors. The previous brochure identifies Swan Island, University of Portland, FedEx, UPS, Daimler and Vigor among nearby demand generators.

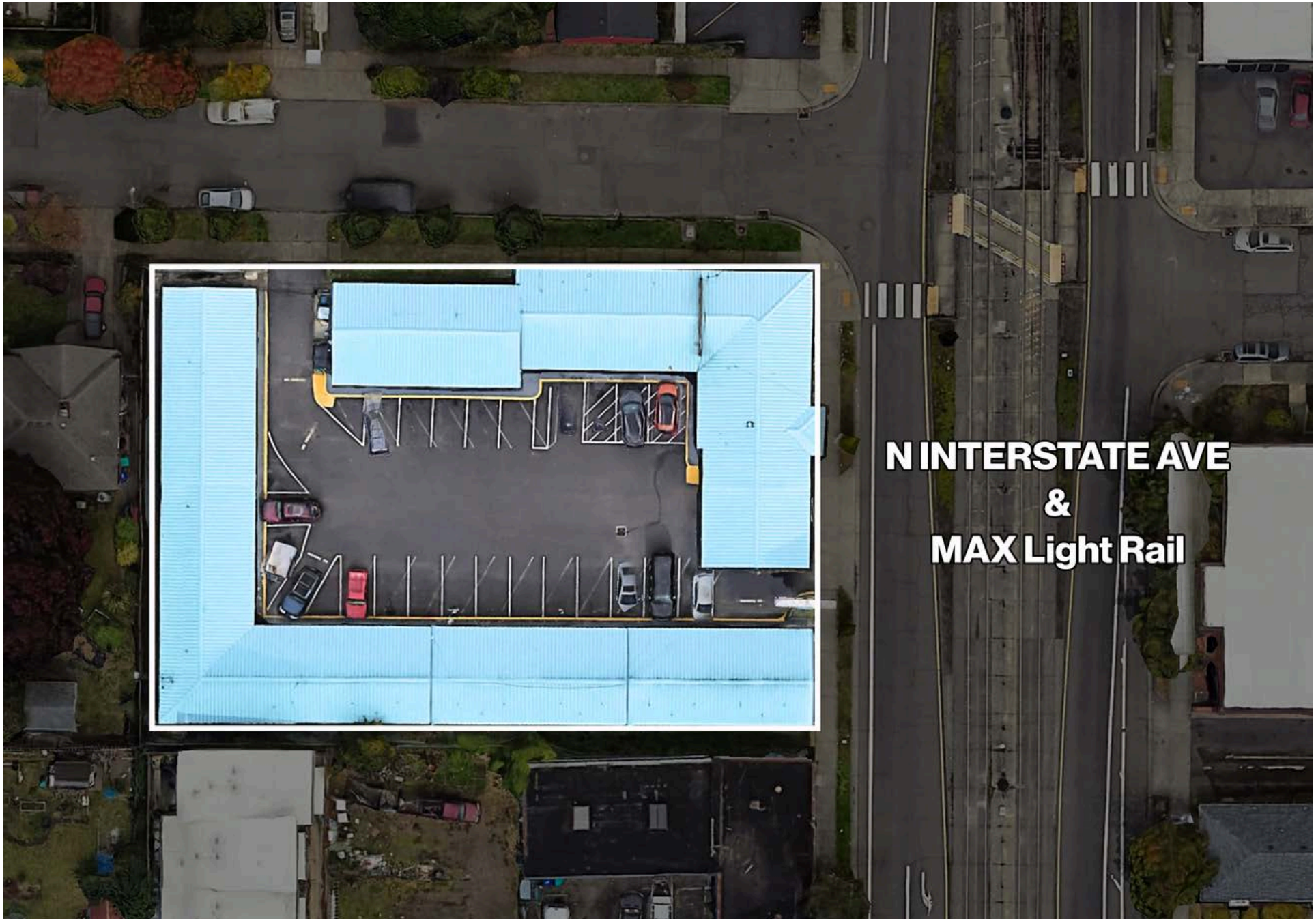




Property Gallery

4739 N Interstate Avenue Portland, OR 97217


N WYGANT ST
N WYGANT ST
N INTERSTATE AVE
N WYGANT ST
Subject Property
±18,000
VPD
N COLONIAL ST
Separately Marketed Parcels
N INTERSTATE AVE
N BLANDENA ST
N BLANDENA ST
N BLANDENA ST


N INTERSTATE AVE
&
MAX Light Rail







Financials

4739 N Interstate Avenue Portland, OR 97217

Financials

Available Parcels	Acres	Sq Ft	Asking Price
Primary Parcel for Sale	0.5	22,839	$4,478,820
Adjacent Parcel 1 (Separately Marketed)	0.12	5,401	$1,059,267
Adjacent Parcel 2 (Separately Marketed)	0.20	8,729	$1,711,913
TOTAL	**0.85**	**36,969**	**$7,250,000**
			$7,250,000

Asking Price / Land SF – $196

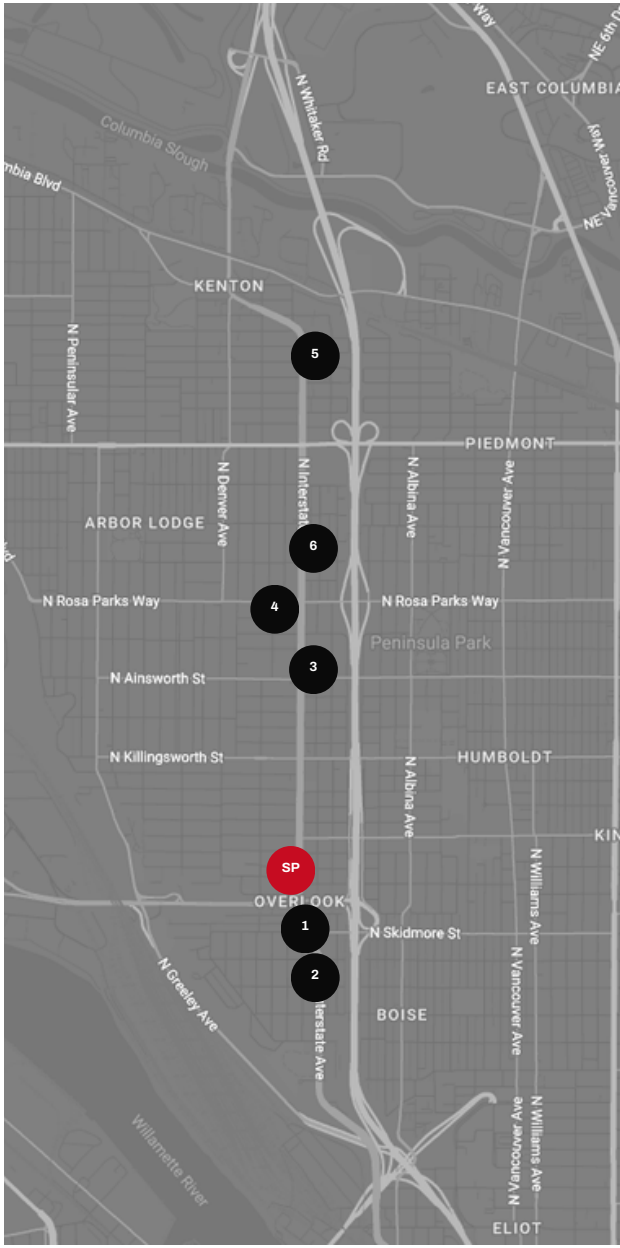


Surrounding Development & Redevelopment Opportunities

4739 N Interstate Avenue Portland, OR 97217

Surrounding Development & Redevelopment Opportunities

#	Property	Approx. Site Size	Zoning / Type	Comments
01	**4224 N Interstate Ave**	±0.13 AC / 5,662 SF	CM3 / Mixed-Use Development	Same N Interstate corridor; approved plans for a 4-story mixed-use project with 15 apartments and ground-floor retail.
02	**4550 N Interstate Ave**	±0.43 AC / ±18,700 SF	CM3 / Redevelopment	Very close corridor comparison; former bank site directly on MAX with 3.0 FAR and up to ±56,100 SF of potential retail, office or multifamily development.
03	**6228 N Interstate Ave**	±0.23 AC / 10,000 SF	CM3 / Redevelopment	N Interstate redevelopment site one block from a MAX station; level site with existing commercial improvement and multifamily potential.
04	**6423 N Interstate Ave**	±0.56 AC / 24,595 SF	CM3 / Mixed-Use Development	One of the closest matches in scale and positioning: CM3 site marketed for large-scale transit-oriented redevelopment along the same N Interstate/MAX corridor.
05	**1211 N Kilpatrick St**	±0.87 AC / 37,897 SF	CM3 / Mixed-Use Development	Excellent comparison to the potential ±0.85-acre assemblage; marketed for high-density residential and affordable housing near Kenton MAX.
06	**6719 N Maryland Ave**	±0.17 AC / 7,260 SF	Commercial Mixed-Use / Multifamily Development	North Portland multifamily development site near N Interstate/MAX; marketed with bonus-density potential.





Key Businesses & Retailers

4739 N Interstate Avenue Portland, OR 97217


30
30
99E
99E
30
30
University of Portland
Swan Island Industrial District
Pensinsula Park
FredMeyer
adidas
±125,000 VPD
±18,000 VPD
±25,000 VPD
SUBJECT PROPERTY
WILLAMETTE RIVER
WILLAMETTE RIVER
DAIMLER TRUCK North America
KAISER PERMANENTE
NEW SEASONS MARKET
LEGACY HEALTH
EMANUEL MEDICAL CENTER
ExtraSpace Storage
DUTCH BROS


Port of Portland
Port of Portland
Navigation Office
99E
TARGET
PDX
IKEA
SUBJECT PROPERTY
PORTLAND
QFC
Port of Portland
Terminal 2
adidas
OREGON
moda center
AT&T
TRADER JOE'S
205
Providence
84
TRIMET LIFT
Program Office
405
Providence
26
TRADER JOE'S
Portland's Union Historic Station
COSTCO WHOLESALE
26
Portland State UNIVERSITY
THE HOME DEPOT
BEST BUY
EVERGREEN
99E
213
TRADER JOE'S
217
5
TARGET
COSTCO WHOLESALE
Walmart
LOWE'S
43
205
COSTCO WHOLESALE
LOWE'S
TRADER JOE'S
HOBBY LOBBY
OLD NAVY



Demographics

4739 N Interstate Avenue Portland, OR 97217

Area Demographics

North Portland | Interstate Corridor



4739 N Interstate Avenue is positioned within a densely populated section of North Portland, with approximately 18,184 residents within one mile, 144,828 within three miles, and 308,195 within five miles. The immediate trade area is anchored by a substantial working-age population, with approximately 8,788 residents ages 25–54 within one mile, supporting a strong nearby base of customers, employees, and neighborhood-serving commercial demand.

The surrounding housing base further reinforces the property's established urban location. Within one mile, there are approximately 8,969 housing units, including 8,495 occupied units, with renter-occupied households representing approximately 48% of occupied housing. The area reports a median household income of approximately $50,608 within one mile, increasing to $51,540 within three miles and $52,305 within five miles, demonstrating a sizable residential base surrounding the property and North Portland's Interstate Avenue corridor.

DEMOGRAPHIC SNAPSHOT

144,828
TOTAL POPULATION
WITHIN A 3-MILE RADIUS

8,788
RESIDENTS AGES 25–54
WITHIN A 1-MILE RADIUS

8,969
TOTAL HOUSING UNITS
WITHIN A 1-MILE RADIUS



Discover Growth & Opportunity

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About North Portland/Outlook

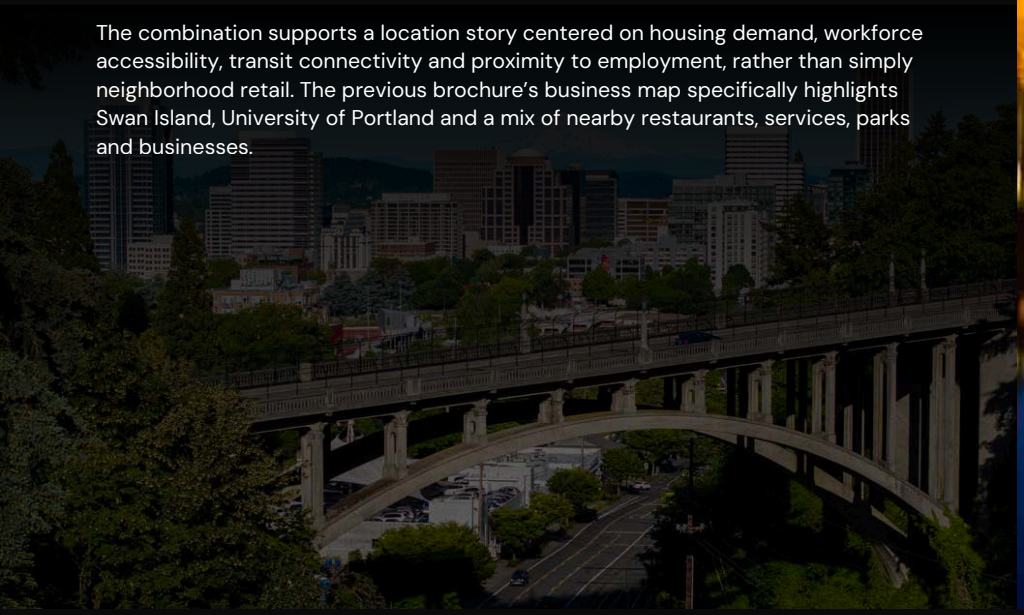
4739 N Interstate Avenue is positioned in Portland's Overlook area, along the N Interstate Avenue transit corridor and immediately west of the broader Mississippi/Williams commercial districts. The location combines established residential neighborhoods with access to major employment, education, industrial and entertainment destinations.

The City of Portland's neighborhood profile reports an Overlook population of approximately 6,090 based on the 2020 Census.

The surrounding district benefits from several distinct demand generators identified in the property's marketing materials, including:

- Swan Island employment district, including major industrial and logistics employers
- University of Portland
- N Mississippi Avenue retail and entertainment corridor
- MAX Yellow Line
- Downtown Portland employment and cultural amenities
- Immediate connections to I-5 and the regional freeway network

The combination supports a location story centered on housing demand, workforce accessibility, transit connectivity and proximity to employment, rather than simply neighborhood retail. The previous brochure's business map specifically highlights Swan Island, University of Portland and a mix of nearby restaurants, services, parks and businesses.





Growth & Opportunity

Transit-Oriented Multifamily Development

- The site's immediate adjacency to the MAX Yellow Line and CM3 zoning make higher-density residential or mixed-use redevelopment one of the most compelling long-term scenarios. Portland describes CM3 as a larger-scale commercial/mixed-use zone designed in part for locations served by high-capacity transit.

Workforce / Affordable Housing

- The updated property description specifically positions the site for workforce and affordable housing development, with its transit accessibility strengthening that use case.

Assemblage Strategy

- Acquisition of the two adjacent parcels would increase the site from approximately ±22,839 SF to ±36,969 SF, a roughly 62% increase in land area, while creating approximately 240 feet of frontage along N Interstate Avenue.

Near-Block Development Scale

- The combined parcels could create what the updated property materials describe as nearly an entire city block, improving development scale, frontage and site-planning flexibility.

Covered-Land-Play Strategy

- The motel operation creates the potential to retain existing revenue during entitlement, design, financing or assemblage efforts rather than carrying completely non-income-producing land.

Mixed-Use Flexibility

- CM3 zoning provides flexibility to evaluate multifamily/group living, retail, office and institutional development, allowing developers to respond to market conditions and project economics.







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