

4739 N Interstate Avenue
Portland, OR 97217

Transit-Oriented Development & Assemblage Opportunity

Development Opportunity

Property Features

- Commercial / Mixed-Use Development Site
- ±0.52 AC / ±22,839 SF Subject Site Area
- Commercial/ Mixed Use 3

Property Description

4739 N Interstate Avenue presents a compelling transit-oriented redevelopment opportunity along one of North Portland's primary transportation corridors. The property comprises approximately ±0.52 acres / ±22,839 SF of level CM3-zoned land at N Interstate Avenue and N Wygant Street, immediately adjacent to the MAX Yellow Line with convenient access to I-5 and N Mississippi Avenue. The site currently operates as a motel, providing potential in-place income while a buyer evaluates future redevelopment.

Two adjacent parcels to the south, totaling approximately ±0.32 acres, are separately available, creating the potential for an approximately ±0.85-acre / ±36,969 SF assemblage with ±240 feet of N Interstate Avenue frontage. CM3 zoning supports a range of potential uses, including multifamily, group living, retail, office, and institutional development, while the site's DDA designation further enhances its potential for mixed-use, workforce, and affordable housing opportunities.

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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.

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SUBJECT PROPERTY





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