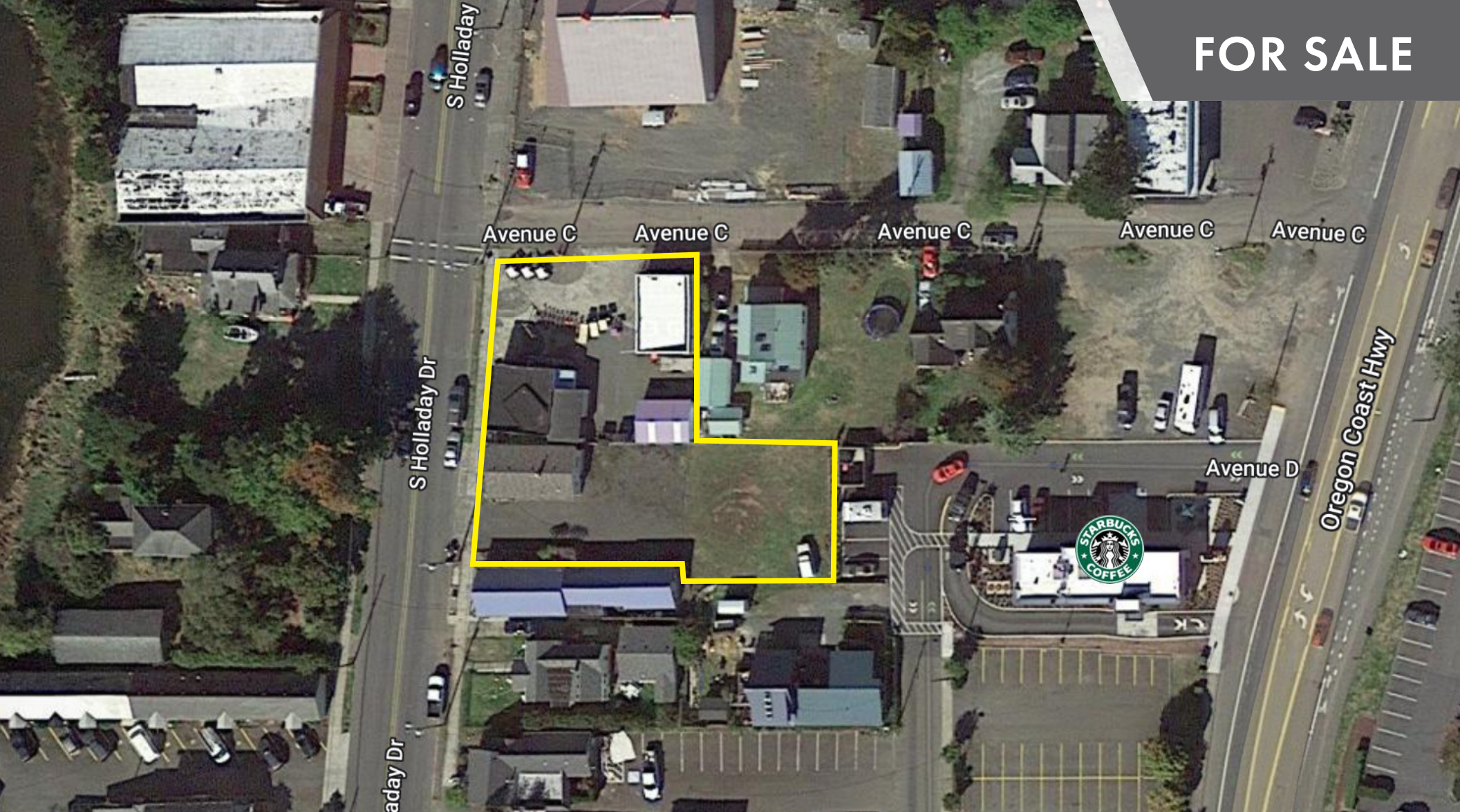


FOR SALE



HOLLADAY & AVE C DEVELOPMENT LAND

407 S HOLLADAY DRIVE | SEASIDE, OREGON 97138

For more information or a property tour, please contact:

RAYMOND DUCHEK
503.225.8492
RaymondD@norris-stevens.com

THOMAS MCDOWELL
503.225.8473
TomM@norris-stevens.com

Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to their own satisfaction.

10/17/2023

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



900 SW 5TH AVE, 17TH FLOOR | PORTLAND, OR 97204
503.223.3171 • NORRIS-STEVENS.COM

HOLLADAY & AVE C DEVELOPMENT LAND

407 S Holladay Drive | Seaside, OR 97138

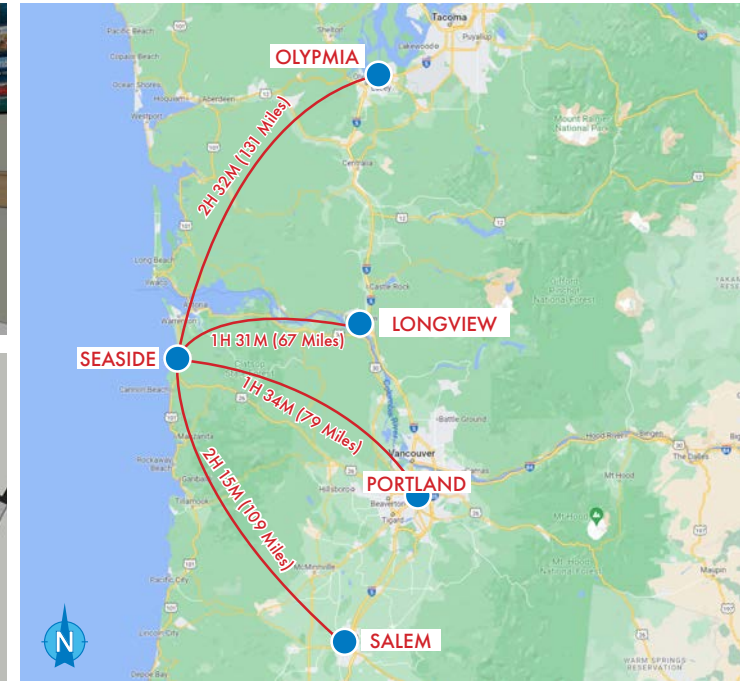
DEVELOPMENT SITE FOR SALE

DETAILS

- Sale price: \$550,000
- Land Size: Three parcels totaling ± 0.44 acres (± 19,166 SF)
- Zoning: C3

FEATURES

- Desirable Seaside location
- Two blocks to center of Seaside
- Six blocks to the beach (5 min walk)
- Full plan set available for 32 unit apartment building
- Plans designed to accommodate both hotel and apartments, building codes for fire, life, safety, ADA and parking requirements with minor adjustments
- Site is cleared of structures



DEMOGRAPHICS

| | 1 Mile | 3 Miles | 5 Miles |
|----------------------|----------|----------|----------|
| Population | 5,848 | 9,020 | 10,473 |
| Median Age | 42.9 | 44.0 | 44.6 |
| Households | 2,661 | 4,044 | 4,667 |
| Avg Household Income | \$64,915 | \$73,177 | \$82,351 |

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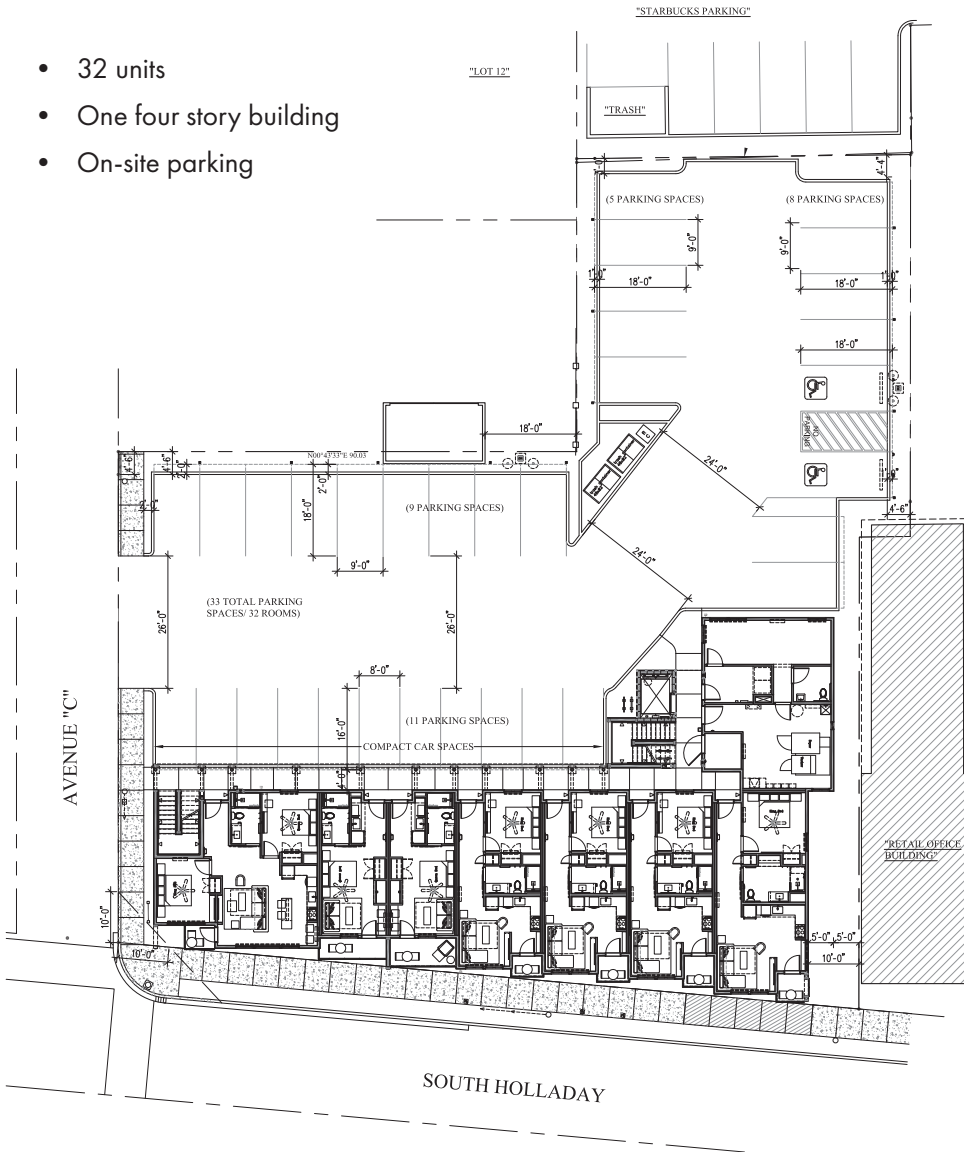
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- 32 units
- One four story building
- On-site parking



"THE MINT HOUSE" / KHAN PROPERTIES / WEST ELEVATION / OPTION - 13
3/23/2022 (NOT TO SCALE) CAUHAUS DESIGN

MULTI-FAMILY USAGE

Over the past forty years, there has been consistent annual population growth in both Clatsop County and the City of Seaside. A Portland State University study predicts that between 2018 and 2038, Seaside’s population growth rate will be higher than the County average. In the past five years, the population of residents, particularly those between the ages of 18 and 29, has doubled, increasing demand for reasonably priced rental homes. Over the past 20 years, Seaside’s poverty rate has decreased and is currently lower than the Oregon State and Clatsop County averages. Between \$35,000 and \$75,000 is the household income range for 50% of renters.

CURRENT HOUSING SUPPLY MARKET

With population growth exceeding supply, less than 5% of Clatsop County’s present housing stock was constructed in the past ten years. In general, Seaside currently has an adequate quantity of homes. A closer look reveals that the existing inventory is incorrect in terms of housing type. Most of the new housing constructed in the last few decades has been single-family dwellings intended for short-term rentals. There is a housing shortage for permanent residents as a result of investors bidding up and purchasing these brand-new homes.

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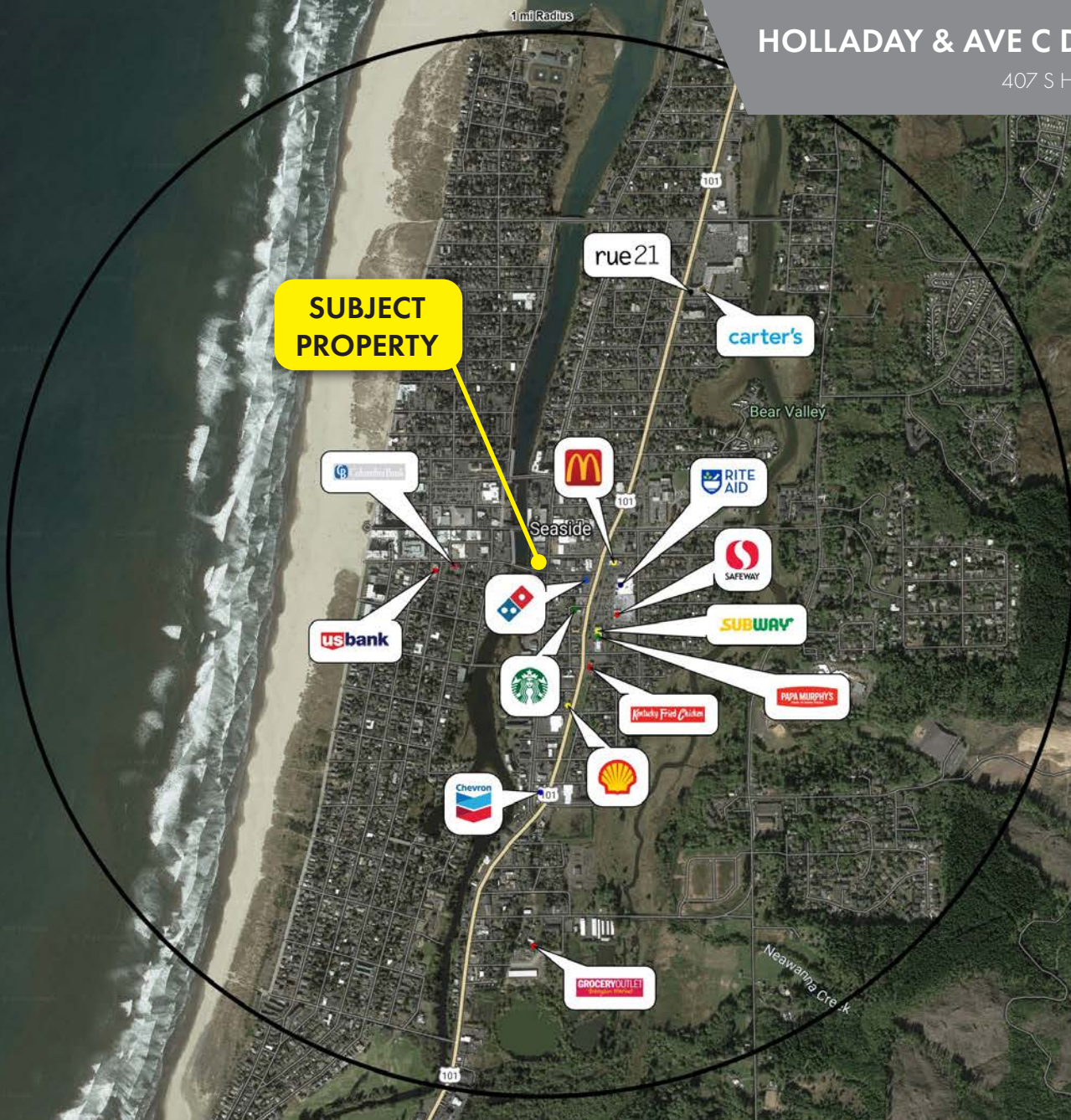
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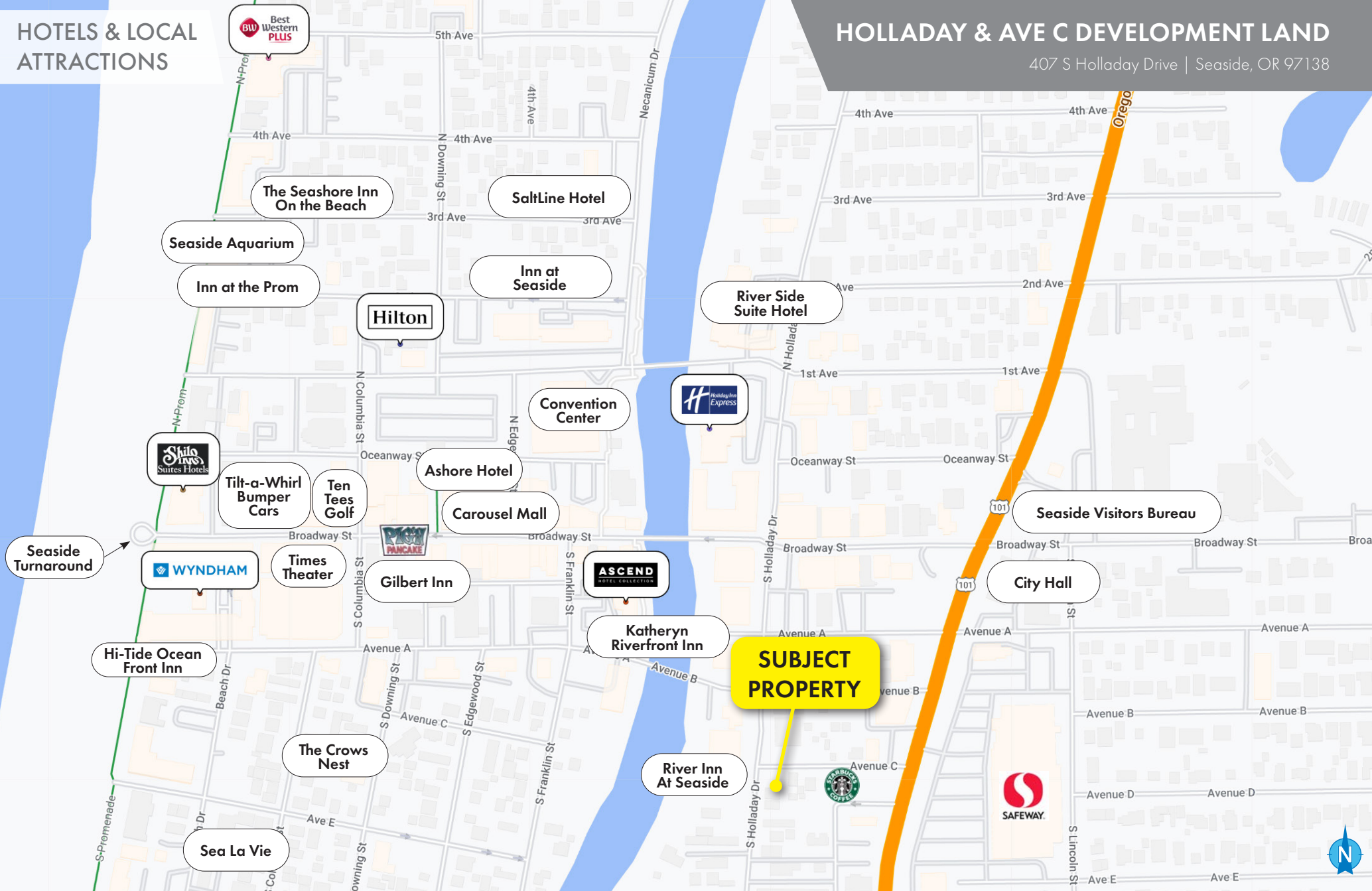
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**HOTELS & LOCAL
ATTRACTIONS**

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