

CURRENTLY OPERATING AS A RESIDENTIAL CARE FACILITY



OFFERING MEMORANDUM

19909 SE STARK ST

PORTLAND, OR 97217

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



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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 his/her own satisfaction.

NOVEMBER 2023

19909 SE STARK ST

PORTLAND, OR 97217

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For further offering materials or to schedule a tour, please contact:

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NORRIS & STEVENS

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Norris & Stevens is pleased to present Silvia and John's Residential Care Facility (S&J RCF). A meticulously maintained and highly desirable residential care establishment, it features a total of 16 fully compliant ADA beds. Nestled within the city of Gresham, it offers an exceptional real estate opportunity.

Positioned in close proximity to esteemed institutions such as Kaiser Permanente and Davis Elementary School, this property enjoys a strategic location. Furthermore, it is conveniently situated near corporate hubs such as Microchip Technology Inc., as well as the popular local culinary destination the Gresham Food Carts.

S&J RCF showcases an impressive infrastructure and includes a substantial 3,000 square foot garage. The interior is graced with lofty ceilings and intricate woodwork, creating a sophisticated and inviting atmosphere. Additionally, the property offers two separate outbuildings designed to fulfill storage needs efficiently.

This distinguished property is being presented for sale 100% vacant, offering a blank

canvas for the discerning real estate investor or buyer to explore its full potential and possibilities. It stands as a prime example of real estate excellence within the Gresham market.

OFFERING SUMMARY

| | |
|------------------------------|-----------------------------|
| Offering Price: | \$5,900,000 |
| Price/SF | \$409.30 PSF |
| Building Size/Public Record: | ± 13,415 SF |
| Garage Size: | ± 3,000 SF |
| Additional Square Feet: | ± 1,000 SF |
| Lot Size: | ± 1.44 acres (± 62,726 SF) |
| Zoning: | CMF (Corridor Multi Family) |
| Current Use: | Residential care facility |

***PROPERTY TO BE SOLD 100% VACANT.**

PROPERTY OVERVIEW

19909 SE STARK ST

| | |
|------------------------------|--|
| Property Address: | 19909 SE Stark Street |
| City/State/Zip: | Portland, OR 97233 |
| County: | Multnomah |
| Jurisdiction: | Gresham |
| Submarket: | East Columbia Corridor |
| Parcel Number: | R321775 |
| Year Built: | 2003 |
| Zoning: | CMF (Corridor Multi-Family) |
| Building Size/Public Record: | ±13,415 SF |
| Additional SF | ± 1,000 SF |
| Garage Size: | ± 3,000 SF |
| Number of Beds: | 16 Beds |
| Total Lot Size: | 1.42 AC (61,855 SF) |
| Number of Buildings: | 2 + 2 storage sheds |
| Number of Stories: | 2 |
| No. of Parking Spaces: | 10+ cars with handicap parking (5 car garage + RV parking) |
| Construction Type: | Wood frame |
| Foundation Type: | Crawl space |
| Roof Type: | Pitched/composition |



CURRENT PROPERTY OPERATIONS

Nestled within the East Columbia Corridor, this residential care facility features 16 rooms, each equipped with private bathrooms. Constructed in 2003, the property spans approximately 15,000 square feet of building space, all positioned on a generous 1.41-acre parcel of land. Adequate parking is available, accommodating up to 10 vehicles along with handicap-accessible spaces.

Overall, this facility is well-equipped to provide care and support for individuals while offering various amenities to enhance their quality of life. The building amenities include:

- 3 separate wings: Each wing has a full ADA bathroom to accommodate individuals with disabilities.
- Full kitchen: Located on the main level, it can be used for preparing meals for the residents.
- Three laundry rooms
- Additional rooms and a kitchenette located upstairs.
- Individual temperature control
- Intercom system
- Central heating and cooling
- Full sprinkler system
- Large community room
- Ample storage space for various purposes.
- Garden located in the backyard
- Brazilian hardwood floors, known for their durability and aesthetic appeal.
- On-site parking
- Zoning for 34 beds
- Fully furnished

EXTERIOR PHOTOS



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OFFERING MEMORANDUM



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TCN
WEEKDAYS
REAL ESTATE SERVICES

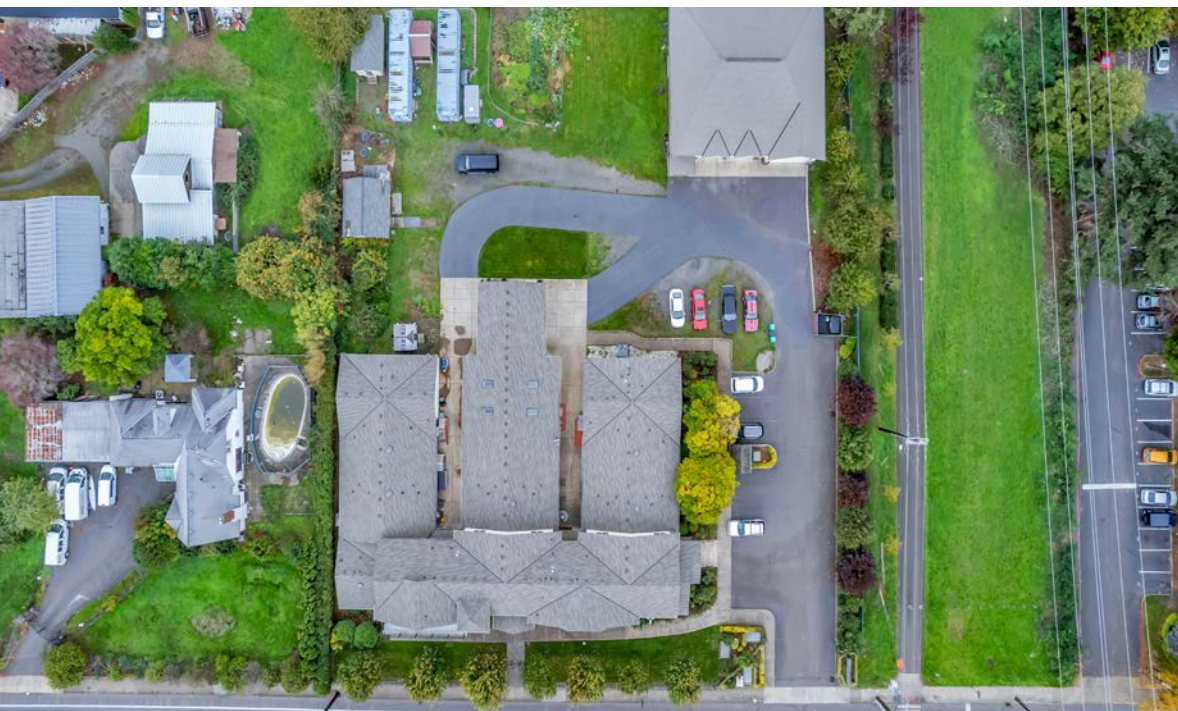
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EXTERIOR PHOTOS



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INTERIOR PHOTOS



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INTERIOR PHOTOS

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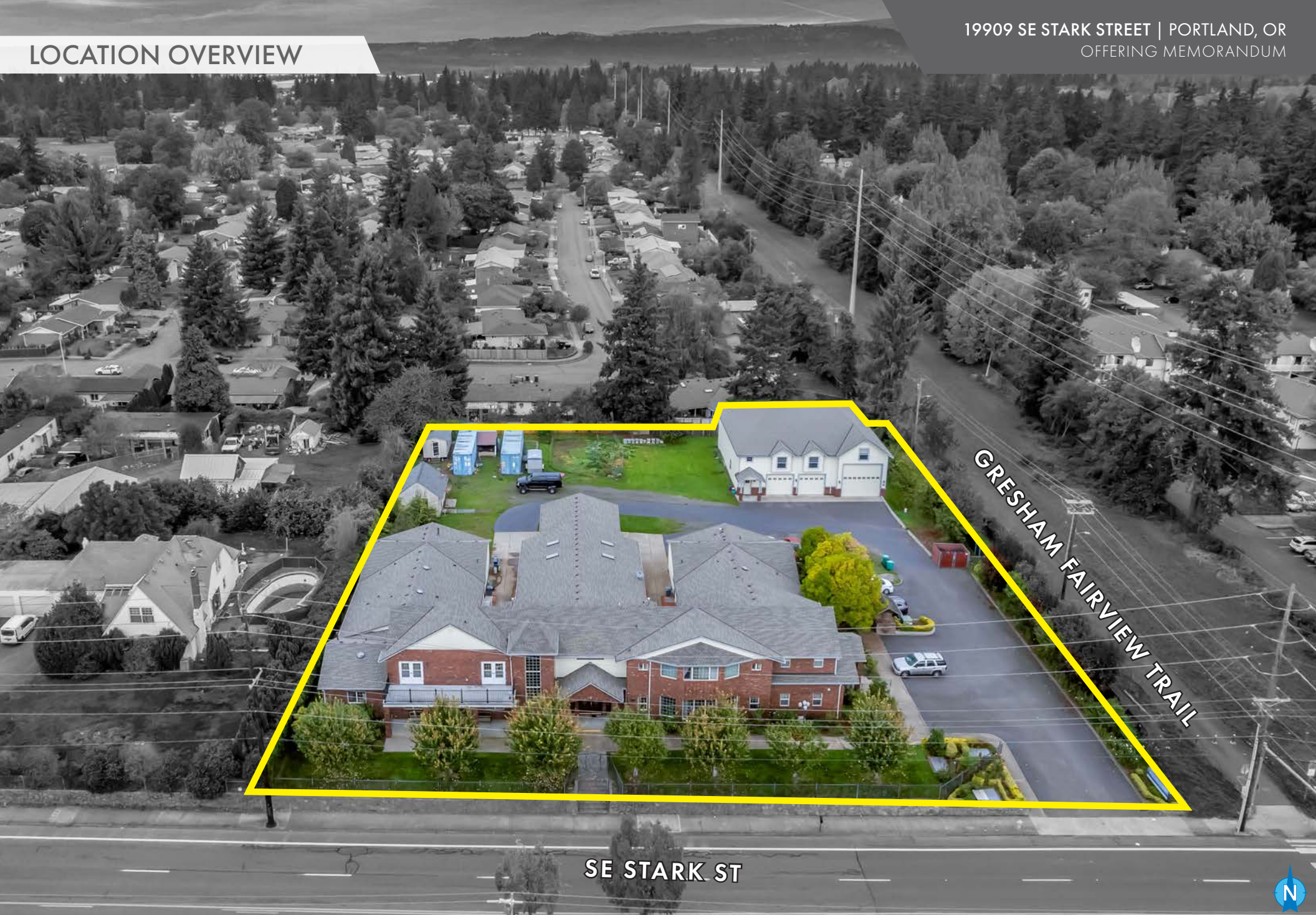
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GRESHAM FAIRVIEW TRAIL

SE STARK ST



LOCATION OVERVIEW



**SUBJECT
PROPERTY**

DAVIS ELEMENTARY
SCHOOL

**Fred
Meyer**

LOWE'S

MICROCHIP
TECHNOLOGY INC.

ON
SEMICONDUCTOR

**THE
HOME
DEPOT**

KAISER PERMANENTE
PHARMACY &
ROCKWOOD MEDICAL
OFFICE

**Abby's
LEGENDARY PIZZA**

NORTH CENTRAL

NORTH GRESHAM
ELEMENTARY SCHOOL

GRESHAM FOOD
CARTS

LA FITNESS

CASCADE ATHLETIC
CLUB

GRESHAM
STATION

NORTHWEST

Gresham

CITY-CENTRAL

SUBMARKET OVERVIEW – EAST COLUMBIA CORRIDOR



GRESHAM, OREGON: A HUB OF OPPORTUNITY AND NATURAL BEAUTY

Nestled in the northwest of Oregon, Gresham stands as a welcoming community distinguished by its residents. As the state's fourth-largest city, Gresham offers an ideal setting for both families seeking a nurturing environment and businesses poised to embark on new ventures.

LOCATION ADVANTAGE

Gresham's strategic location places it in close proximity to several iconic landmarks, natural wonders, and essential amenities. Residents enjoy easy access to the awe-inspiring Mount Hood, Multnomah Falls, and the breathtaking Columbia River Gorge National Scenic Area. Furthermore, the city's close proximity to the city of Portland and the convenience of its international airport make it an enticing destination for those seeking connectivity and urban amenities.

RECREATION AND ACTIVITIES

Gresham offers many recreational options for residents and visitors alike. Here are just a few of the attractions and natural destinations that add to the city's charm:

- Hogan Butte Nature Park: A serene haven for nature enthusiasts offering scenic trails and lush landscapes.
- Main City Park: A community gathering place with diverse amenities, perfect for family outings.
- Tsuru Island: A tranquil oasis, ideal for moments of relaxation and reflection.

- Gresham Water Park & Splash Pad: A fun-filled aquatic destination perfect for cooling off on warm days.
- Springwater Corridor: A scenic trail system suitable for hiking, biking, and leisurely walks.
- Blue Lake Regional Park: A haven of outdoor activities, including picnicking, swimming, and kayaking.
- Sandy River Delta: A pristine natural area that beckons to birdwatchers and outdoor enthusiasts.
- Oxbow Regional Park: A riverfront park offering fishing, hiking, and camping options.
- Dodge Park: A picturesque locale for camping and riverfront recreation.
- Crown Point State Park: Offering panoramic views of the Columbia River Gorge and surrounding landscapes.
- Multnomah Falls: A renowned natural wonder, gracing the region with its majestic cascades.
- Hood River: A neighboring town renowned for its scenic beauty, outdoor adventures, and charming downtown.
- McMenamins Edgefield: A unique destination offering a historic resort experience, complete with dining, entertainment, and lodging.

POPULATION

| | 2 MILES | 5 MILES | 10 MILES |
|-----------------------------|---------|---------|----------|
| 2023 Population | 142,598 | 269,336 | 829,353 |
| 2028 Population Projection | 141,146 | 266,402 | 833,797 |
| Annual Growth 2010-2023 | 0.5% | 0.4% | 0.7% |
| Annual Growth 2023-2028 | -0.2% | -0.2% | 0.1% |
| Median Age | 36.9 | 37.2 | 39.3 |
| Bachelor's Degree or Higher | 18% | 20% | 34% |

HOUSEHOLDS

| | 2 MILES | 5 MILES | 10 MILES |
|----------------------------|-----------|-----------|-----------|
| 2023 Households | 53,026 | 97,656 | 321,395 |
| 2028 Household Projection | 52,467 | 96,445 | 322,503 |
| Annual Growth 2010-2023 | 1.0% | 0.8% | 1.0% |
| Annual Growth 2023-2028 | -0.2% | -0.2% | 0.1% |
| Owner Occupied Households | 27,194 | 53,933 | 188,531 |
| Renter Occupied Households | 25,273 | 42,512 | 133,972 |
| Median Home Value | \$326,153 | \$340,509 | \$394,424 |

INCOME

| | 2 MILES | 5 MILES | 10 MILES |
|-------------------------|----------|----------|----------|
| Avg Household Income | \$73,414 | \$80,231 | \$98,894 |
| Median Household Income | \$57,670 | \$62,044 | \$76,017 |
| < \$25,000 | 10,121 | 16,650 | 42,321 |
| \$25,000 - 50,000 | 12,711 | 22,039 | 58,180 |
| \$50,000 - 75,000 | 10,737 | 19,389 | 58,496 |
| \$75,000 - 100,000 | 6,614 | 11,958 | 41,819 |
| \$100,000 - 125,000 | 5,362 | 10,532 | 37,085 |
| \$125,000 - 150,000 | 2,780 | 6,063 | 25,767 |
| \$150,000 - 200,000 | 3,090 | 6,792 | 29,176 |
| \$200,000+ | 1,611 | 4,232 | 28,552 |



BUSINESSES

| | 3 MILES | 5 MILES | 10 MILES |
|-------------------------------------|--------------|--------------|---------------|
| Service-Producing Industries | 4,687 | 8,753 | 37,689 |
| Trade Transportation & Utilities | 742 | 1,420 | 5,738 |
| Information | 77 | 132 | 695 |
| Financial Activities | 694 | 1,151 | 4,386 |
| Professional & Business Services | 504 | 962 | 4,772 |
| Education & Health Services | 1,594 | 3,277 | 14,316 |
| Leisure & Hospitality | 479 | 786 | 3,672 |
| Other Services | 528 | 915 | 3,702 |
| Public Administration | 69 | 110 | 408 |
| Goods-Producing Industries | 526 | 1,057 | 4,060 |
| Natural Resources & Mining | 13 | 28 | 136 |
| Construction | 353 | 729 | 2,627 |
| Manufacturing | 160 | 300 | 1,297 |
| Total | 5,213 | 9,810 | 41,749 |

SALES COMPARABLES



14550 SE VISTA LN
Milwaukie, OR 97267

| | | | |
|----------------------|-------------|-------------------|------------------------|
| Sale Price | \$2,650,000 | Sale Date | May 2023 |
| Price/Bed | \$106,000 | Price/SF | \$175.12 |
| Building Size | 15,132 SF | Year Built | 1950 |
| No. of Beds | 25 | Lot Size | 1.42 AC (61,655 SF) |



2566 SE 109TH AVE
Portland, OR 97266

| | | | |
|----------------------|-------------|-------------------|------------------------|
| Sale Price | \$2,999,950 | Sale Date | Active |
| Price/Bed | \$199,996 | Price/SF | \$452.20 |
| Building Size | 6,634 SF | Year Built | 2016 |
| No. of Beds | 13 | Lot Size | 0.24 AC (10,454 SF) |



6171 SW CAPITOL HWY
Portland, OR 97239

| | | | |
|----------------------|-------------|-------------------|-------------------------|
| Sale Price | \$2,550,000 | Sale Date | Mar. 2022 |
| Price/Bed | \$196,153 | Price/SF | \$222.04 |
| Building Size | 11,484 SF | Year Built | 1986 |
| No. of Beds | 13 | Lot Size | 3.78 AC (164,656 SF) |



1307 & 1315 SE 4TH ST
Gresham, OR 97080

| | | | |
|----------------------|-------------|-------------------|-----------------------|
| Sale Price | \$2,700,000 | Sale Date | Active |
| Price/Bed | \$225,000 | Price/SF | \$304.70 |
| Building Size | 8,861 SF | Year Built | 2007 |
| No. of Beds | 12 | Lot Size | 0.14 AC (6,098 SF) |



800 NW 25TH AVE
Portland, OR 97210

| | | | |
|----------------------|-------------|-------------------|------------------------|
| Sale Price | \$4,827,000 | Sale Date | Feb. 2022 |
| Price/Bed | \$120,675 | Price/SF | \$341.75 |
| Building Size | 14,124 SF | Year Built | 1959 |
| No. of Beds | 40 | Lot Size | 0.35 AC (15,246 SF) |



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