

11780 SW 72ND AVE TIGARD, OR 97223

OFFERING PRICE: \$560,000



OFFERING MEMORANDUM

TIGARD TRIANGLE | TMU ZONING | QUALIFIED OPPORTUNITY ZONE

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



503.223.3171 • 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.

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11780 SW 72ND AVE

TIGARD, OR 97223

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EXECUTIVE SUMMARY



Norris & Stevens, Inc., acting as the exclusive listing agent, is proud to present a standout investment and development opportunity located at 11780 SW 72nd Avenue, Tigard, Oregon 97223.

Spanning 0.3283 acres (approx. 14,300 SF), this level and accessible parcel is strategically positioned within the highly sought-after Tigard Triangle. This isn't just a piece of land; it is a gateway to one of the region's most ambitious urban transformations. As the city continues to invest in the Triangle's evolution into a walkable, transit-oriented hub, this property sits at the epicenter of growth.

Whether you envision a sophisticated multi-story mixed-use project, a steady-income rental property, or a uniquely located single-family residence, the flexible Triangle Mixed-Use (TMU) zoning provides the canvas to bring your vision to life. This is a rare chance to secure a footprint in a district defined by its connectivity, vibrant local economy, and future-forward planning.

INVESTMENT HIGHLIGHTS

- **Zoning:** Triangle Mixed-Use (TMU), a designation intended to create an active, urban, and pedestrian-oriented district.
- **Development Potential:** The TMU zone supports a variety of housing options and commercial uses, including mixed-use buildings up to 45 feet tall.
- **Strategic Location:** Situated near major arterials including Highway 99W, Highway 217, and I-5, providing excellent regional connectivity.
- **Incentives:** The site is located within a Vertical Housing Development Zone, which may offer a partial property tax exemption for qualified multi-story projects.
- **Shopping & Dining:** Steps away from major retailers like Costco and WinCo Foods, with easy access to Washington Square Mall and local favorites like Hina's Island Grindz and Beach Hut Deli.
- **Parks & Recreation:** Proximity to the Fanno Creek Regional Trail for biking and walking, as well as the 79-acre Cook Family Park and Woodard Park.
- **Qualified Opportunity Zone**

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INVESTMENT OVERVIEW

TIGARD TRIANGLE DEVELOPMENT LAND

Property Address: 11780 SW 72nd Ave

City/State/Zip: Tigard, OR 97223

County: Washington

Jurisdiction: City of Tigard

Market: Tigard

Submarket: Tigard Triangle

Parcel Number(s): R285603

Current Zoning: TMU (Triangle Mixed-Use)

Total Lot Size: ± 0.3283 acres (14,300 SF)

Current Use: Single Family Residential

Highest & Best Use: Multifamily/Residential

Number of Buildings: 1

SFR Year Built: 1956

SFR Size: ± 1,777 SF

OFFERING PRICE: \$560,000

Prime multi-family/commercial development opportunity in the heart of the Tigard Triangle. This ± 0.3248-acre parcel sits in one of Tigard, Oregon's most dynamic growth areas, offering excellent access to major transit connections, shopping centers, and downtown Portland. The site's zoning supports a range of higher-density residential options—perfect for developers looking to tap into strong local demand for quality housing. With nearby amenities, established infrastructure, and a community focused on smart, walkable development, this property is ready for someone with vision to shape the next chapter of Tigard living.

The Tigard Triangle is increasingly viewed as a solid spot to build apartments, especially for people who want quick access to jobs in the west and south metro areas, and as an affordable alternative to inner Portland. There's active growth, city support for redevelopment, and a location that makes sense for commuters. The main risks are the current state of infrastructure and the transformation timeline—developers who can deliver quality now are betting that amenities and jobs will continue to flow in over the next decade.



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PHOTOS - EXTERIOR



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PHOTOS - INTERIOR



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LOCATION OVERVIEW – PROPERTY AERIAL

NORTH TO PORTLAND
8.5 MILES
15 MINS

SW 72ND AVE

PARCEL R285603
 ± 0.3283 ACRES (14,300 SF)

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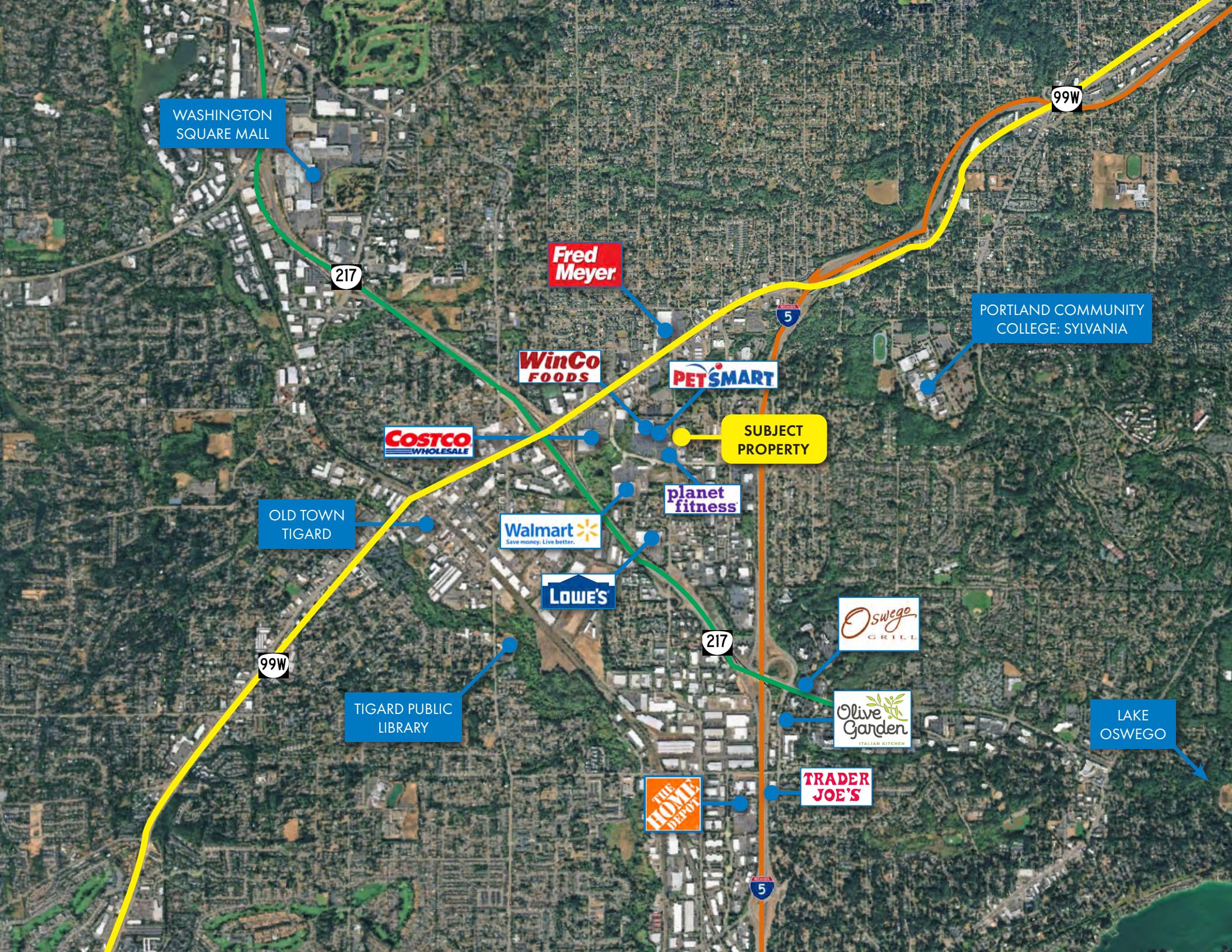


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MARKET SUMMARY – TIGARD TRIANGLE

Tigard is evolving into one of Portland's stronger commuter hubs. Major employers like Intel and Nike sit just to the northwest, and Downtown Portland's tech concentration is reachable via the I-5/OR 217 corridors. Livability is a key differentiator: WES commuter rail and TriMet bus service improve connectivity, and the city blends neighborhoods, retail centers, and business parks that support a diverse employment base. Parks and trail networks—plus shopping at Washington Square Mall—make the area attractive to families and professionals alike. Kruse Way's office cluster lies only minutes away by car, drawing daily commuters. Proximity to outdoor assets—including the Willamette River, Tryon Creek State Natural Area, Fanno Creek Trail, Cooper Mountain Nature Park, and the Tualatin River National Wildlife Refuge Visitor Center—has also helped bolster renter interest.

GROWTH & STRATEGIC LOCATION

The Triangle sits right at the intersection of three major roads: Highway 99W, Highway 217, and I-5. That location is a big deal for access—both for commuters and for people who want to live close to job centers in places like Portland, Beaverton, and Lake Oswego. Tigard itself has seen steady population growth over the past decade as people have been priced out of Portland and look for more affordable suburbs. As of 2025, the broader region is still growing, though maybe not quite at the warp speed of the 2010s. Vacancy rates for new commercial and retail spaces in the Triangle remain relatively low, with steady demand from service businesses, healthcare clinics, and restaurants.

JOBs

The area's within striking distance of major employment hubs: downtown Portland is a 15-minute drive without traffic, and the Washington Square area, Kruse Way (Lake Oswego), and the SW tech corridor (Nike, Intel, etc.) are all close. Tigard itself is home to a mix of office parks and retail, and there's a push for more employment centers as part of the city's ongoing growth plans.



A New Tigard Triangle

PLANNING FOR EQUITABLE DEVELOPMENT



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MARKET SUMMARY – TIGARD TRIANGLE

DEVELOPMENT CONSIDERATIONS

The Tigard Triangle area has long been underdeveloped compared to its potential. The city has targeted it for more intense urban-style redevelopment, with plans to make it more walkable, add bike lanes, mixed-use zoning, and more housing. That all lines up with what renters (especially younger professionals and families) are looking for. Plus, TriMet is working to improve transit options, with the SW Corridor light rail proposal in the mix (although funding and timelines have varied).

TMU: Triangle Mixed-Use zone. The TMU zone is intended to be an active, urban, multimodal, and mixed-use district that accommodates a variety of housing options and uses, promotes pedestrian-oriented development, and limits new auto-oriented development.

FUTURE CONSIDERATIONS

City planners project strong population and job growth for the area over the next decade, particularly as the region's housing shortage continues to drive infill and higher-density construction.



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QUALIFIED OPPORTUNITY ZONE (QOZ)

The QOZ program has been extended indefinitely. The original QOZ program was scheduled to expire for new investments on December 31, 2026. The OBBBA (One Big Beautiful Bill act) eliminates that sunset, giving the QOZ program new (perpetual) life. Under the revised framework, every 10 years, state governors will propose new qualified opportunity zones, and the Treasury Secretary will certify those zones, with the effective date for those new QOZ designations being on July 1, 2026 (and every 10 years thereafter). Once certified by the Treasury Secretary, each census tract will remain a QOZ for 10 years beginning January 1 of the following year. The law also updates the acquisition window for QOZ Business Property to match the new designation cycle. Previously, qualifying property had to be acquired after December 31, 2017; now, that date will reset with each new cycle.



While the OBBBA does not specify how the July 1, 2026 date aligns with the effective date for most of the QOZ program revisions, the majority of which take effect after December 31, 2026, or what happens to investments made in QOZs that cease to qualify as such after a decennial redesignation, guidance is expected. Nevertheless, given the program's goal of driving investment into economically disadvantaged areas, at least with respect to the QOZ designation loss issue, it seems fairly safe to expect that investments made while a tract is designated as a QOZ will continue to qualify for all of the benefits accorded to QOZ investments.



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