

CORNER FLAGSHIP RETAIL SPACE FOR LEASE » PORTLAND, OREGON

731 SW MORRISON



LOCATION

Corner flagship location in the heart of the Central Business District. Located on the northeast corner of SW Park & Morrison in downtown Portland, Oregon. The property is located directly across from Nordstrom.

AVAILABLE SPACE

5,106 RSF (first floor) | 5,136 RSF (second floor) | 6,084 RSF (basement)
1,184 RSF (mezzanine) | 1,586 RSF (expanded mezzanine option)

RENTAL RATE

Call for details

COMMENTS

- Unparalleled opportunity to brand a signature corner in downtown Portland.
- New ownership with a major building renovation. Large new display windows.
- Expansive 20 ft. ceiling heights on the ground floor.
- Co-tenants in the immediate area include Nordstrom, Brooks Brothers, Banana Republic, City Target, and Pendleton Woolen Mills flagship store.
- Over 1,048 parking stalls within one block of the site.
- On MAX Light Rail line, which carries 28,000 riders per day.

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
Estimated Population 2019	45,060	182,426	434,414
Population Forecast 2024	46,600	188,891	448,862
Average HH Income	\$80,295	\$103,491	\$106,047
Employees	111,729	279,433	372,034

Source: Regis - SitesUSA (2019)

CONTACT: ASHLEY HEICHELBECH » ASHLEY@CRA-NW.COM & KATHLEEN HEALY » KATHLEEN@CRA-NW.COM » 503.274.0211

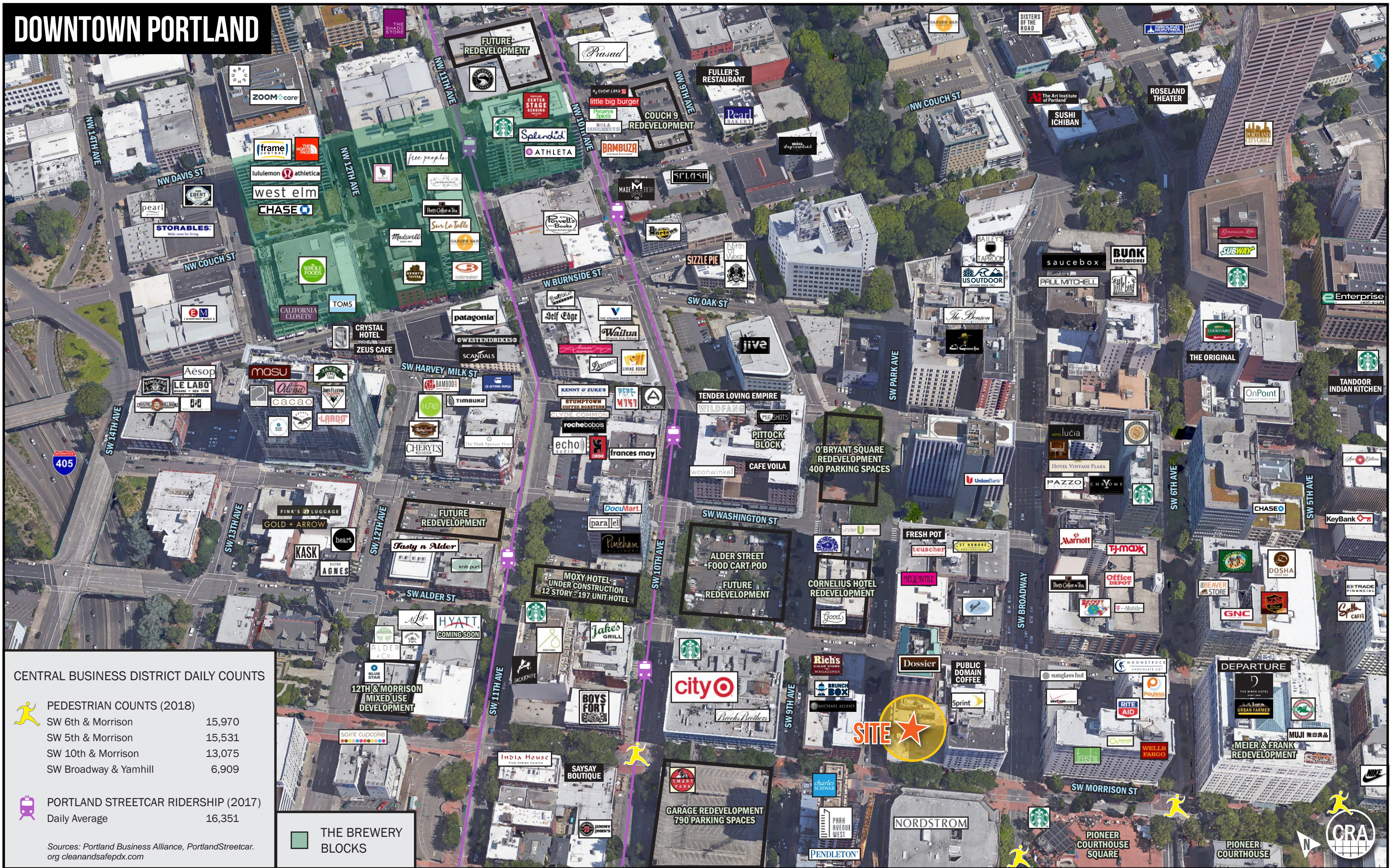
COMMERCIAL REALTY ADVISORS NW LLC » 733 SW SECOND AVENUE, SUITE 200 » PORTLAND, OREGON 97204 » WWW.CRA-NW.COM » LICENSED BROKERS IN OREGON & WASHINGTON

The information herein has been obtained from sources we deem reliable. We do not, however, guarantee its accuracy. All information should be verified prior to purchase/leasing. View the Real Estate Agency Pamphlet by visiting our website, www.cra-nw.com/real-estate-agency-pamphlet/. CRA PRINTS WITH 30% POST-CONSUMER, RECYCLED-CONTENT MATERIAL

RENDERINGS




DOWNTOWN PORTLAND



CENTRAL BUSINESS DISTRICT DAILY COUNTS

	PEDESTRIAN COUNTS (2018)	
	SW 6th & Morrison	15,970
	SW 5th & Morrison	15,531
	SW 10th & Morrison	13,075
	SW Broadway & Yamhill	6,909
	PORTLAND STREETCAR RIDERSHIP (2017)	
	Daily Average	16,351

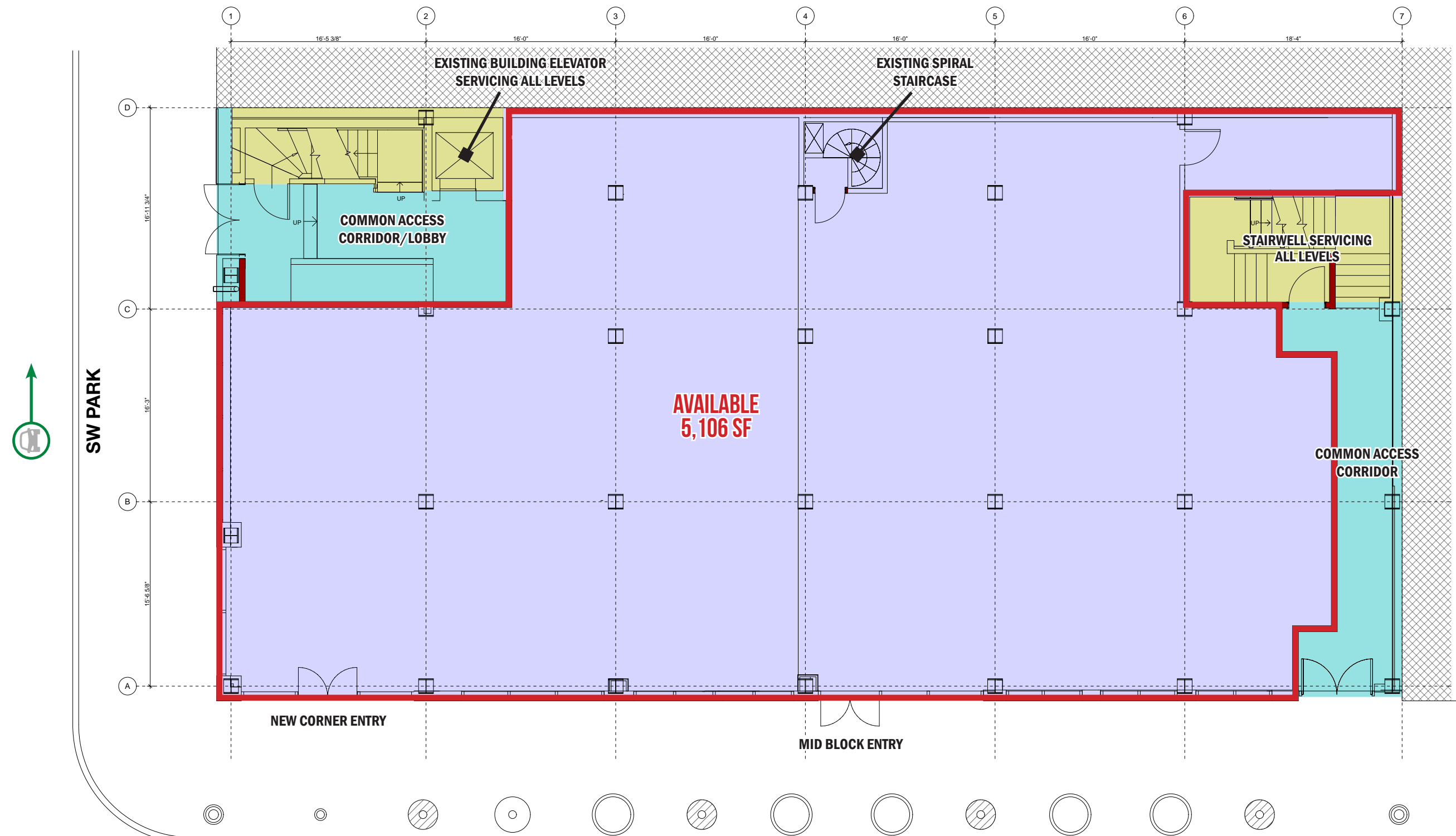
Sources: Portland Business Alliance, PortlandStreetcar.org, cleanandsafepdx.com

 THE BREWERY BLOCKS

SITE 



731 SW MORRISON | GROUND FLOOR PLAN



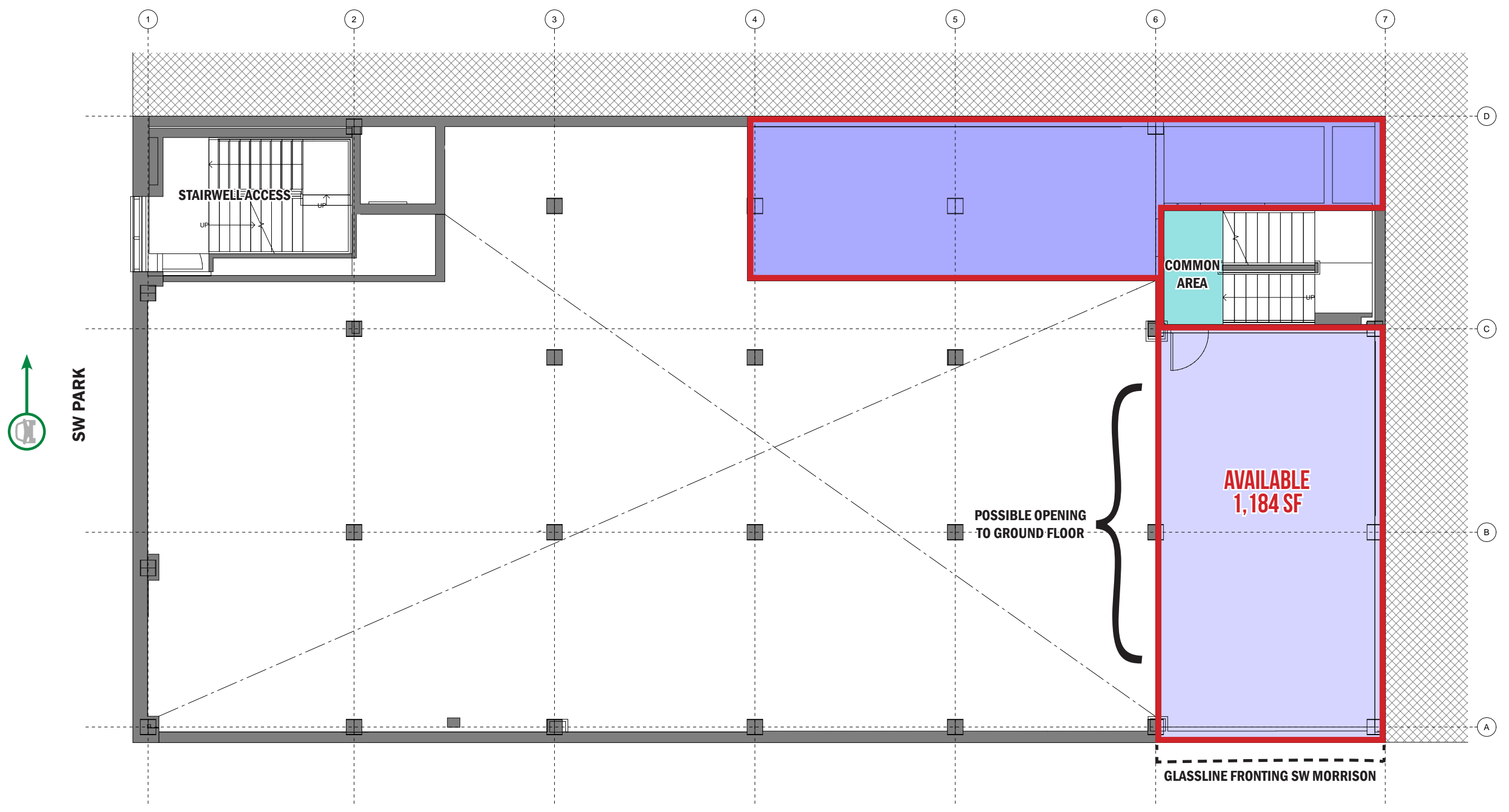
6,038 ADT (2016)

SW MORRISON

← MAX LIGHT RAIL
116,800 AVG DAILY RIDERS (2015)



731 SW MORRISON | MEZZANINE FLOOR PLAN | OPTION 1



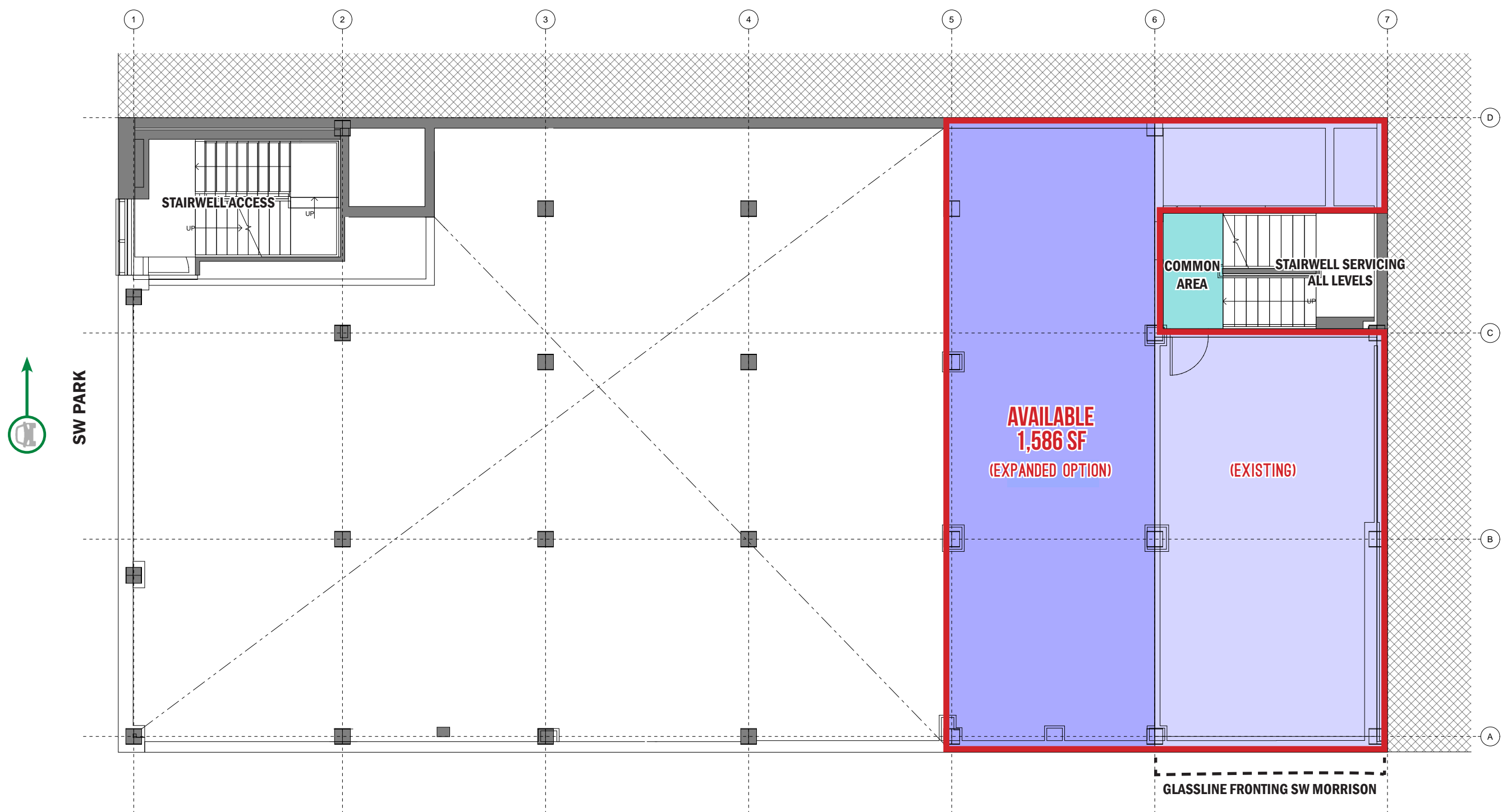
6,038 ADT (2016)

SW MORRISON

MAX LIGHT RAIL
116,800 AVG DAILY RIDERS (2015)



731 SW MORRISON | MEZZANINE FLOOR PLAN | OPTION 2



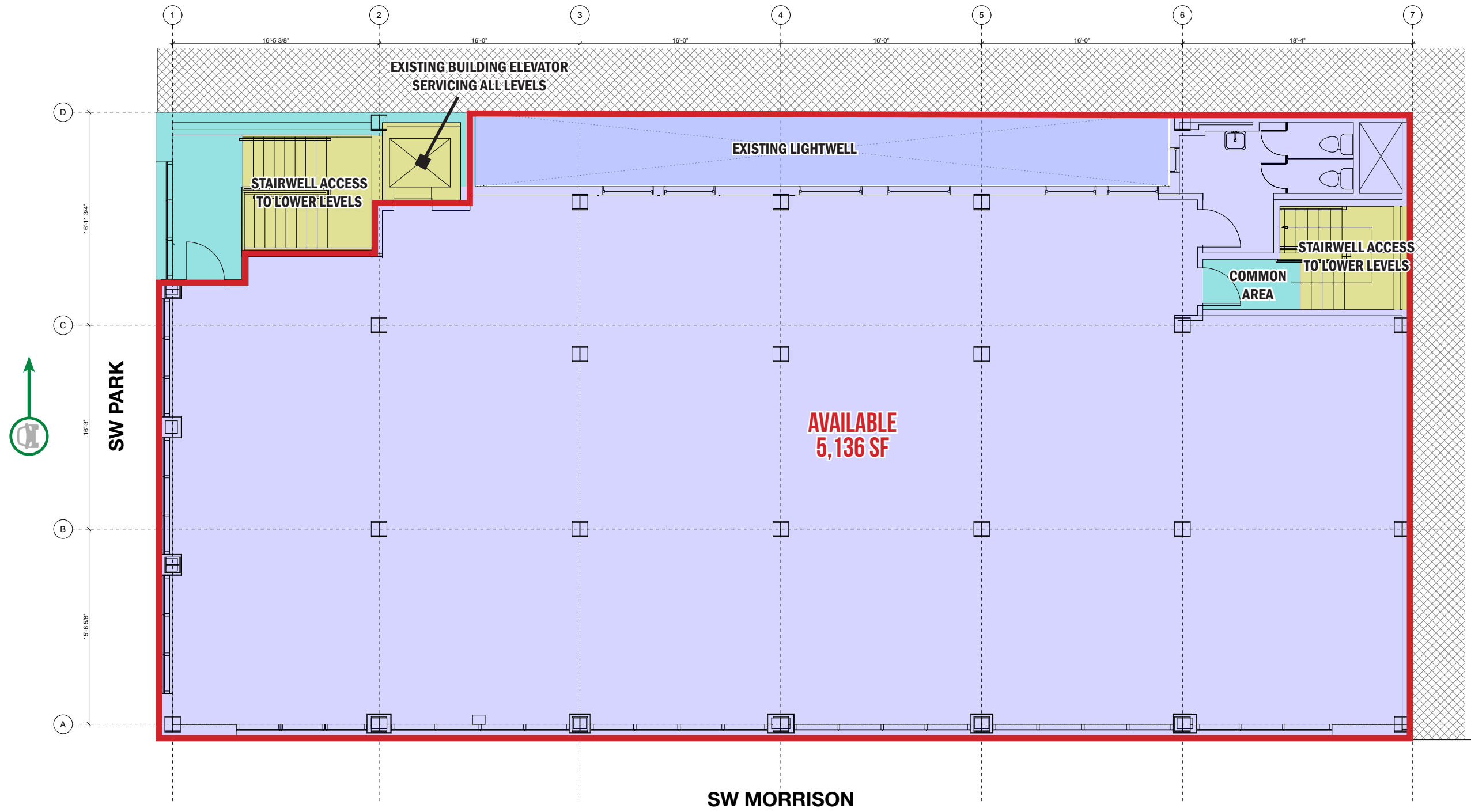
6,038 ADT (2016)

SW MORRISON

← MAX LIGHT RAIL
116,800 AVG DAILY RIDERS (2015)



731 SW MORRISON | SECOND FLOOR PLAN



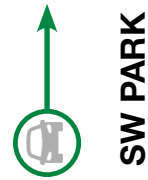
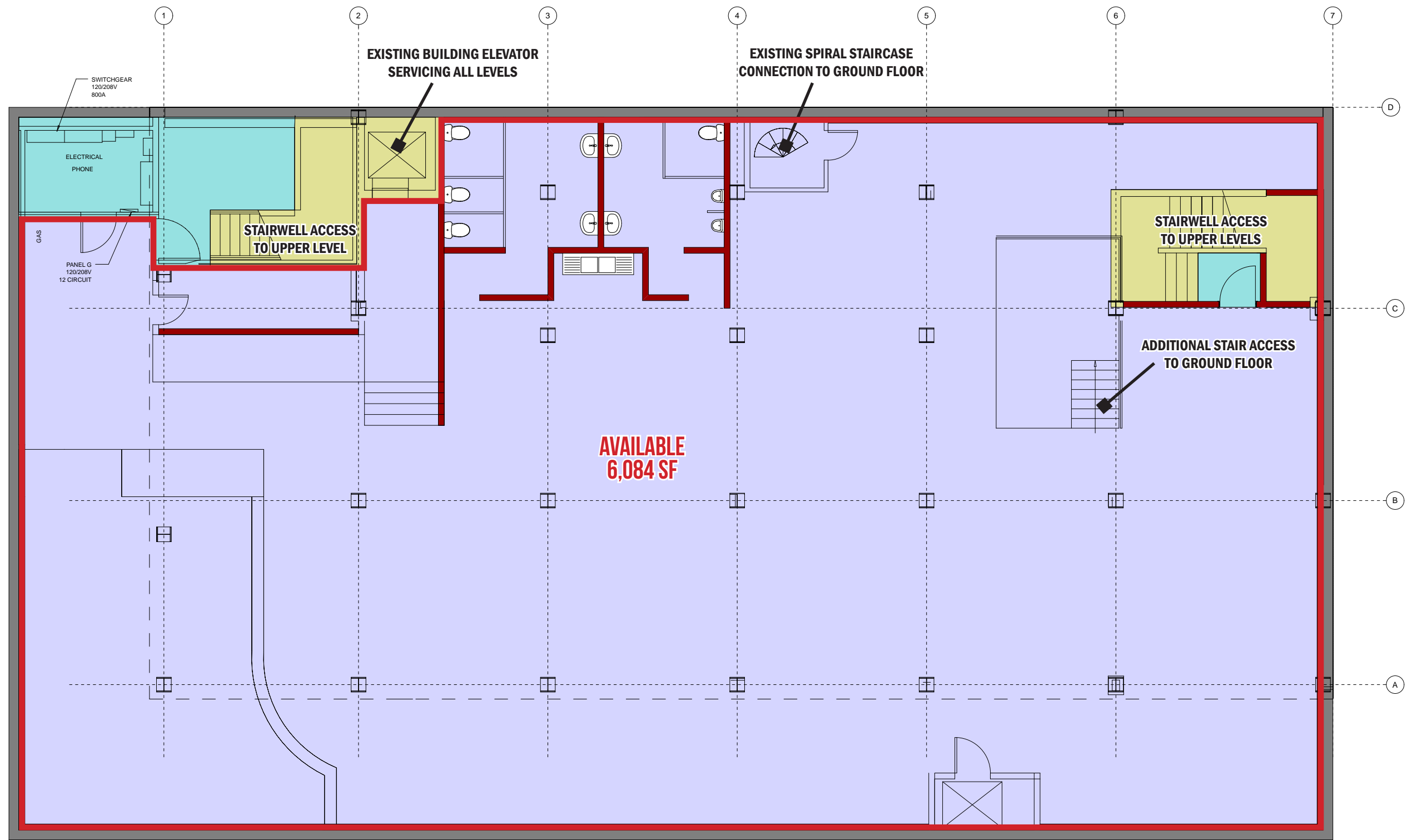
6,038 ADT (2016)

SW MORRISON

MAX LIGHT RAIL
116,800 AVG DAILY RIDERS (2015)



731 SW MORRISON | BASEMENT FLOOR PLAN



SW MORRISON

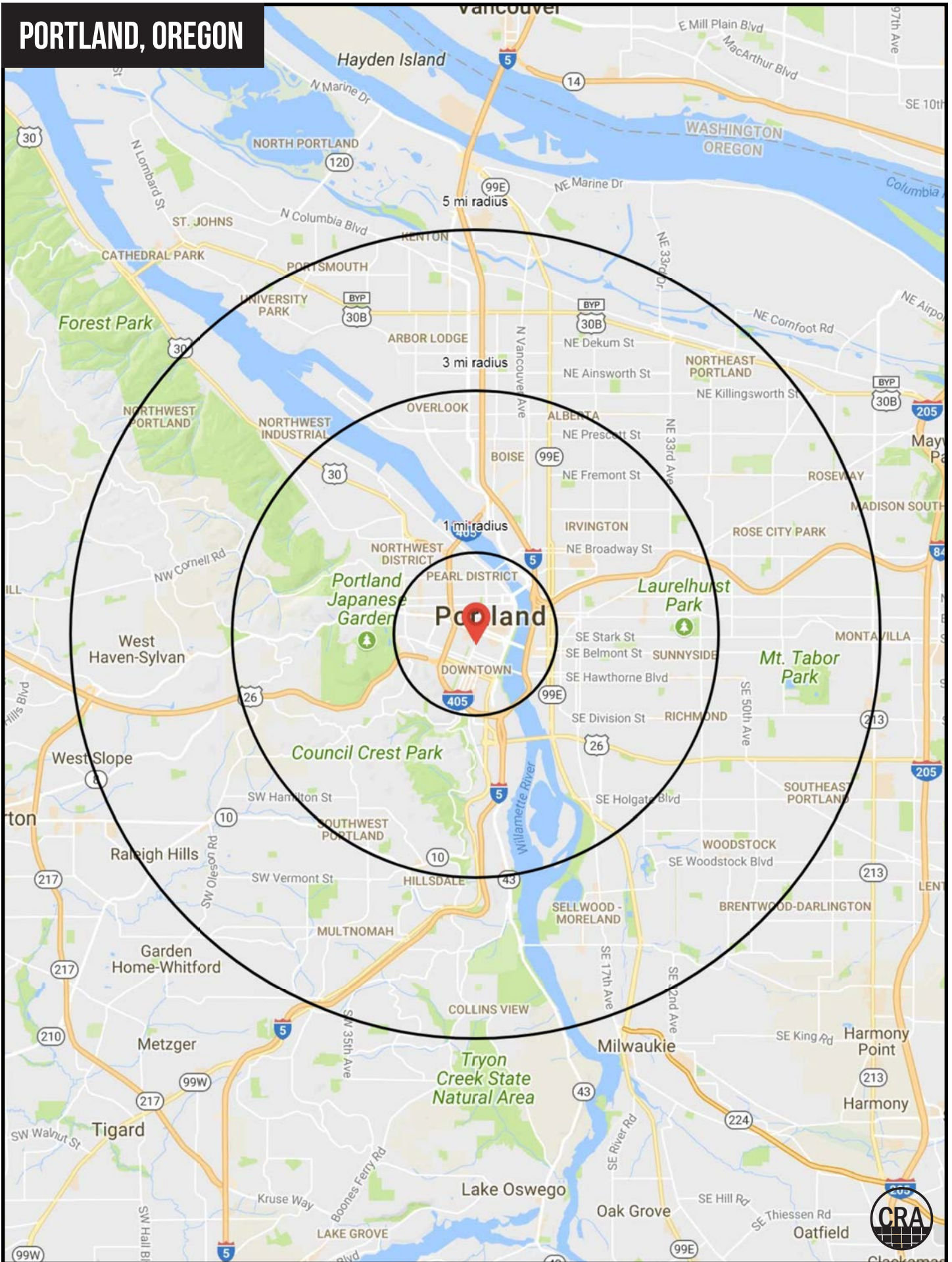


← MAX LIGHT RAIL
116,800 AVG DAILY RIDERS (2015)

6,038 ADT (2016)



PORTLAND, OREGON



FULL PROFILE

2000-2010 Census, 2019 Estimates with 2024 Projections

Calculated using Weighted Block Centroid from Block Groups

Lat/Lon: 45.5197/-122.6804

RF1

731 SW Morrison St

Portland, OR 97205

1 mi radius 3 mi radius 5 mi radius

	1 mi radius	3 mi radius	5 mi radius	
POPULATION	2019 Estimated Population	45,060	182,426	434,414
	2024 Projected Population	46,600	188,891	448,862
	2010 Census Population	36,545	149,397	380,704
	2000 Census Population	26,391	132,376	354,384
	Projected Annual Growth 2019 to 2024	0.7%	0.7%	0.7%
	Historical Annual Growth 2000 to 2019	3.7%	2.0%	1.2%
HOUSEHOLDS	2019 Estimated Households	28,770	96,304	204,211
	2024 Projected Households	30,494	101,900	216,096
	2010 Census Households	22,553	76,591	175,142
	2000 Census Households	16,959	66,938	159,509
	Projected Annual Growth 2019 to 2024	1.2%	1.2%	1.2%
	Historical Annual Growth 2000 to 2019	3.7%	2.3%	1.5%
AGE	2019 Est. Population Under 10 Years	4.3%	8.7%	9.6%
	2019 Est. Population 10 to 19 Years	5.8%	7.4%	8.4%
	2019 Est. Population 20 to 29 Years	25.3%	18.8%	15.6%
	2019 Est. Population 30 to 44 Years	28.6%	29.1%	28.4%
	2019 Est. Population 45 to 59 Years	17.4%	17.7%	18.7%
	2019 Est. Population 60 to 74 Years	14.8%	14.1%	14.5%
	2019 Est. Population 75 Years or Over	4.0%	4.3%	4.9%
	2019 Est. Median Age	36.3	36.7	37.7
MARITAL STATUS & GENDER	2019 Est. Male Population	54.9%	50.7%	49.6%
	2019 Est. Female Population	45.1%	49.3%	50.4%
	2019 Est. Never Married	55.0%	46.5%	41.3%
	2019 Est. Now Married	22.5%	34.8%	39.7%
	2019 Est. Separated or Divorced	20.1%	15.9%	15.7%
	2019 Est. Widowed	2.4%	2.8%	3.3%
INCOME	2019 Est. HH Income \$200,000 or More	7.9%	12.0%	11.2%
	2019 Est. HH Income \$150,000 to \$199,999	5.8%	8.6%	9.4%
	2019 Est. HH Income \$100,000 to \$149,999	13.7%	15.0%	16.6%
	2019 Est. HH Income \$75,000 to \$99,999	10.4%	12.7%	13.7%
	2019 Est. HH Income \$50,000 to \$74,999	14.4%	15.2%	16.4%
	2019 Est. HH Income \$35,000 to \$49,999	9.3%	9.7%	9.9%
	2019 Est. HH Income \$25,000 to \$34,999	7.7%	6.5%	6.1%
	2019 Est. HH Income \$15,000 to \$24,999	9.4%	7.3%	6.5%
	2019 Est. HH Income Under \$15,000	21.5%	13.0%	10.2%
	2019 Est. Average Household Income	\$80,295	\$103,491	\$106,047
	2019 Est. Median Household Income	\$56,655	\$78,025	\$82,123
	2019 Est. Per Capita Income	\$52,635	\$55,090	\$50,172
	2019 Est. Total Businesses	9,169	22,970	33,935
2019 Est. Total Employees	111,729	279,433	372,034	

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

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1 mi radius 3 mi radius 5 mi radius

		1 mi radius	3 mi radius	5 mi radius
RACE	2019 Est. White	78.1%	79.8%	79.0%
	2019 Est. Black	6.2%	6.3%	6.2%
	2019 Est. Asian or Pacific Islander	7.8%	5.5%	6.3%
	2019 Est. American Indian or Alaska Native	1.0%	0.9%	0.8%
	2019 Est. Other Races	6.9%	7.6%	7.7%
HISPANIC	2019 Est. Hispanic Population	3,125	16,342	34,977
	2019 Est. Hispanic Population	6.9%	9.0%	8.1%
	2024 Proj. Hispanic Population	7.2%	9.4%	8.4%
	2010 Hispanic Population	5.7%	5.4%	6.2%
EDUCATION (Adults 25 or Older)	2019 Est. Adult Population (25 Years or Over)	35,651	140,349	330,144
	2019 Est. Elementary (Grade Level 0 to 8)	1.4%	1.3%	1.6%
	2019 Est. Some High School (Grade Level 9 to 11)	2.7%	1.9%	2.3%
	2019 Est. High School Graduate	9.1%	8.4%	10.6%
	2019 Est. Some College	19.0%	16.5%	18.3%
	2019 Est. Associate Degree Only	5.9%	5.8%	6.3%
	2019 Est. Bachelor Degree Only	37.0%	37.4%	35.3%
	2019 Est. Graduate Degree	25.0%	28.6%	25.7%
HOUSING	2019 Est. Total Housing Units	30,227	99,543	209,817
	2019 Est. Owner-Occupied	15.5%	33.2%	47.6%
	2019 Est. Renter-Occupied	79.7%	63.5%	49.8%
	2019 Est. Vacant Housing	4.8%	3.3%	2.7%
HOMES BUILT BY YEAR	2019 Homes Built 2010 or later	8.7%	9.5%	6.8%
	2019 Homes Built 2000 to 2009	17.5%	10.8%	9.1%
	2019 Homes Built 1990 to 1999	11.6%	8.2%	7.9%
	2019 Homes Built 1980 to 1989	8.6%	6.4%	6.5%
	2019 Homes Built 1970 to 1979	9.5%	9.7%	10.6%
	2019 Homes Built 1960 to 1969	5.4%	5.9%	6.6%
	2019 Homes Built 1950 to 1959	5.6%	6.7%	9.4%
	2019 Homes Built Before 1949	28.4%	39.6%	40.3%
HOME VALUES	2019 Home Value \$1,000,000 or More	5.0%	5.8%	3.3%
	2019 Home Value \$500,000 to \$999,999	40.4%	54.3%	41.8%
	2019 Home Value \$400,000 to \$499,999	17.3%	18.2%	21.6%
	2019 Home Value \$300,000 to \$399,999	31.1%	19.4%	25.6%
	2019 Home Value \$200,000 to \$299,999	10.1%	7.6%	12.1%
	2019 Home Value \$150,000 to \$199,999	0.8%	0.8%	1.2%
	2019 Home Value \$100,000 to \$149,999	0.7%	0.3%	0.5%
	2019 Home Value \$50,000 to \$99,999	0.7%	0.4%	0.5%
	2019 Home Value \$25,000 to \$49,999	0.2%	0.2%	0.3%
	2019 Home Value Under \$25,000	0.6%	0.4%	0.6%
	2019 Median Home Value	\$508,307	\$564,185	\$487,969
	2019 Median Rent	\$1,104	\$1,150	\$1,136

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1 mi radius 3 mi radius 5 mi radius

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LABOR FORCE	2019 Est. Labor Population Age 16 Years or Over	42,341	158,884	371,963
	2019 Est. Civilian Employed	62.8%	70.0%	69.8%
	2019 Est. Civilian Unemployed	2.9%	2.0%	2.0%
	2019 Est. in Armed Forces	-	-	-
	2019 Est. not in Labor Force	34.3%	28.0%	28.2%
	2019 Labor Force Males	55.2%	50.8%	49.4%
	2019 Labor Force Females	44.8%	49.2%	50.6%
OCCUPATION	2019 Occupation: Population Age 16 Years or Over	26,572	111,235	259,467
	2019 Mgmt, Business, & Financial Operations	23.1%	22.0%	20.9%
	2019 Professional, Related	34.0%	36.2%	34.5%
	2019 Service	13.1%	13.5%	13.8%
	2019 Sales, Office	20.9%	18.5%	19.3%
	2019 Farming, Fishing, Forestry	0.3%	0.2%	0.2%
	2019 Construction, Extraction, Maintenance	3.2%	3.3%	4.1%
	2019 Production, Transport, Material Moving	5.3%	6.2%	7.2%
	2019 White Collar Workers	78.0%	76.8%	74.7%
	2019 Blue Collar Workers	22.0%	23.2%	25.3%
TRANSPORTATION TO WORK	2019 Drive to Work Alone	44.3%	50.8%	55.4%
	2019 Drive to Work in Carpool	5.2%	6.7%	7.9%
	2019 Travel to Work by Public Transportation	16.3%	14.1%	12.7%
	2019 Drive to Work on Motorcycle	0.2%	0.4%	0.4%
	2019 Walk or Bicycle to Work	23.6%	17.5%	13.3%
	2019 Other Means	1.2%	0.9%	0.7%
	2019 Work at Home	9.2%	9.5%	9.5%
TRAVEL TIME	2019 Travel to Work in 14 Minutes or Less	27.1%	23.7%	19.9%
	2019 Travel to Work in 15 to 29 Minutes	40.4%	45.8%	45.9%
	2019 Travel to Work in 30 to 59 Minutes	25.8%	28.0%	31.8%
	2019 Travel to Work in 60 Minutes or More	6.0%	6.3%	6.7%
	2019 Average Travel Time to Work	20.7	21.7	23.3
CONSUMER EXPENDITURE	2019 Est. Total Household Expenditure	\$1.72 B	\$6.89 B	\$14.91 B
	2019 Est. Apparel	\$61.13 M	\$246.8 M	\$532.42 M
	2019 Est. Contributions, Gifts	\$99.39 M	\$412.55 M	\$885.92 M
	2019 Est. Education, Reading	\$58.74 M	\$242.49 M	\$515.38 M
	2019 Est. Entertainment	\$95.54 M	\$391.71 M	\$850.89 M
	2019 Est. Food, Beverages, Tobacco	\$265.07 M	\$1.05 B	\$2.27 B
	2019 Est. Furnishings, Equipment	\$59.4 M	\$242.91 M	\$528.08 M
	2019 Est. Health Care, Insurance	\$153.12 M	\$612.55 M	\$1.34 B
	2019 Est. Household Operations, Shelter, Utilities	\$570.88 M	\$2.25 B	\$4.83 B
	2019 Est. Miscellaneous Expenses	\$32.84 M	\$131.4 M	\$283.99 M
	2019 Est. Personal Care	\$23.17 M	\$92.65 M	\$200.46 M
	2019 Est. Transportation	\$301.64 M	\$1.23 B	\$2.68 B

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INITIAL AGENCY DISCLOSURE (OAR 863-015-215(4))

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker. This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent -- Represents the seller only.

Buyer's Agent -- Represents the buyer only.

Disclosed Limited Agent -- Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

1. The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and
2. The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

- a. To the seller, the duties listed above for a seller's agent;
- b. To the buyer, the duties listed above for a buyer's agent; and
- c. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - i. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - ii. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - iii. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.