

Lombard Storage Development Site

DEVELOPMENT OFFERING NEARING ENTITLEMENTS



Priced At:
\$2,100,000

The Opportunity:

The Secreto Self-Storage Team is offering a 655-Unit self storage development project nearing entitlements. The to-be-constructed facility is located at 1005 NE Stafford Street in Portland, Oregon. Lombard Storage is nearly permit-ready.

The site is comprised of 3 tax lots that once purchased will require consolidation, resulting in one parcel of approximately 28,600 square feet.

A detailed Feasibility Study, prepared in April 2021, reflects very strong demand in the area and will be provided upon execution of a non-disclosure/non-circumvent agreement.

Highlights:

- Served by four major arterial roads.
- Accessible directly off of Lombard Ave / Highway 30 Bypass that sees a daily influx of traffic between 21,006 - 27,700 vehicles.
- Highly visible location.
- Benefits from Portland adopting new high-density residential zoning that will dramatically increase in-fill.
- Located on the dividing line of a residential and commercial area.

Summary:

Site Area:	28,600
Stories:	7
Total Gross SF:	84,073
Total Rentable SF:	58,663
Storage Unit Count:	655
Architectural Firm:	Otak
Construction Timeline:	Estimated at 12 Months

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PORTLAND-VANCOUVER METRO AREA OVERVIEW

The Portland-Vancouver metro is located near the confluence of the Columbia and Willamette rivers and stretches across the Oregon border into Washington State. The region is composed of Multnomah, Clackamas, Columbia, Washington and Yamhill counties in Oregon, and Clark and Skamania counties in Washington.

Mount Hood and the Cascade Range stand to the east, and the Oregon Coast Mountain Range lies to the west. The metro contains approximately 2.5 million residents, with more than 656,000 people residing in Portland, the area's most populous city and the seat of Multnomah County.

Metro Highlights



HIGH POPULATION GROWTH

The Portland-Vancouver metro has recorded more than 20 years of positive net migration thanks to expanding industries.



ALTERNATIVE ENERGY INDUSTRY

The market's educated workforce and research institutions are attracting alternative-energy companies to the region.



LOW BUSINESS COSTS

The cost of doing business is among the lowest on the West Coast, supported by no state income tax in Washington and no sales tax in Oregon.



For more information on this opportunity, please contact us:

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