

For Sale or Lease or Lease Option to Purchase - Restaurant

517-525 NE KILLINGSWORTH—PORTLAND OREGON 97211

\$1,700,000.00



John Gibson
Licensed Oregon Principal Broker
OR # 971000078
503-860-3267
john.gibson@commercialblack.com
2393 SW Park Place #110
Portland, OR 97205
www.commercialblack.com



Maximizing Value with Market Knowledge



For Sale: \$1,700,000 (New Pricing)

For Lease: Call for rates (Net Estimate \$3.00 PSF Annual)

Property Profile / PDX Maps Link:

- Mixed Use Commercial 3 (CM3)
- 2 Tax Lots (Package Sale)
- +/- 4,700 SF Second Generation Restaurant
- +/- 9,000 SF Land
-
- +/- 7 Stall Off Street Parking Lot
- Built In 1961
- New Roof (2022)

Restaurant Profile:

- Existing established Mexican restaurant
- Potential for multiple sources of income
- Large open layout for events / banquets
- Natural East / West division by skylit breezeway
- Separate sidewalk storefront +/- 150 SF
- Furniture Fixtures & Equipment (FF&E) included at asking price
- 2nd storefront kitchen (walk up) plumbed w/ range and hood
- Large fully equipped kitchen
- Two (2) full bars and dining areas
- Five (5) restrooms
- Large storefront patio with covered seating

John Gibson
Licensed Oregon Principal Broker
OR # 971000078
503-860-3267
john.gibson@commercialblack.com
2393 SW Park Place #110
Portland, OR 97205
www.commercialblack.com



- Food license is current
- Liquor license is current

Recent Upgrades

- New Roof (2022) Black Diamond Roofing
- Bar area was professionally painted in 2022
- Light fixtures in bar and hall area we updated 2022
- Two (2) beverage coolers purchased 2019
- Large ice maker purchased in 2019

All equipment mentioned is included with full price offer

- Klingers 60" Sandwich Table
- ATOSA (MBF8503) Compressor purchased 2019 - 2 Year Parts & Labor Warranty 5 Year Compressor Warranty
- 2 Door Freezer
- Commercial Dishwasher
- Beer taps and cooling system - Clean Rite (503-799-2654) (2020) Bill the beer guy.
- (Power Pak Trunk Housing Tower -Sec Reg SS Couplers Jumper Line Blender)
- CO2 Regulator Nitro Reg.
- FOB (foam control units)
- DESCRIPTION: 1/3HP QC Glycol Unit 8 Product Lines 2 Glycol 8 Product SS Beer Tower
- Secondary CO2 Regulator 2 Reg Panel
- 304 Stainless Steel Couplers 3/8" Jumper Lines Gas Blender Primary CO2 Regulator HP Nitro Regulator HP Lift Rental Foam Control Units.
- What Is a Glycol System?
- Glycol beer cooling system is one of the two main draft beer systems used in bars, pubs, tap rooms, and restaurants to maintain the cold temperature of draft beer from the walk-in cooler to the dispensing tower Installed on Jul 23, 2020 We have eight zero waste beer taps.
- New refrigeration for walk-in beer cooler was installed by Referral Refrigeration (2020)

- The two commercial hoods were recently cleaned and tagged.
- Also commercial fire extinguishers are all working and tagged.
- The new kitchen equipment
- 50 Lb Fryer - 75,000 BTU's.
- s/s Tank, Front and Sides ENERGY STAR.
- American 60" Range
- 36" Griddle, 4 Burners
- (2) Full Size Ovens
- Natural Gas
- Stratus
- 3 Hole Steam Table - Sealed Well
- The mature tropical indoor garden
- Ideal for all types of event's
- Artwork is negotiable.
- Jukebox's and electric donkey are negotiable
- Had six (6) video poker machines
- Oregon Lottery Since (1992)



Property Overview

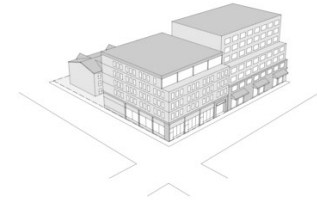


517-525 NE KILLINGSWORTH ST PORTLAND, OR 97211	
ASSESSOR	
Address	517-525 NE KILLINGSWORTH ST
Address2	PORTLAND, OR 97211
City	PORTLAND
Property ID	R136601
Tax Roll	CLOVERDALE TR, BLOCK 1, LOT 22
Use	RESTAURANT GENERAL
Lot	22
Block	1
County	M
State ID	1N1E14CC 18500
New State ID	1N1E14CC -18500
Alt Account Number	R166700430
Map Number	2431 OLD
Related Accounts	
Land Type	COM - COMMERCIAL LAND
Total Land Area	0.10 acres (4,500 sq ft)
Building Area	3,680 sq ft
Assessor Update Date	11/15/2021 4:17AM



517-525 W/ NE KILLINGSWORTH ST PORTLAND, OR 97211	
ASSESSOR	
Address	517-525 W/ NE KILLINGSWORTH ST
Address2	PORTLAND, OR 97211
City	PORTLAND
Property ID	R136589
Tax Roll	CLOVERDALE TR, BLOCK 1, LOT 9
Use	RESTAURANT GENERAL
Lot	9
Block	1
County	M
State ID	1N1E14CC 18000
New State ID	1N1E14CC -18000
Alt Account Number	R166700170
Map Number	2431 OLD
Land Type	COM - COMMERCIAL LAND
Total Land Area	0.10 acres (4,500 sq ft)
Building Area	0 sq ft
Assessor Update Date	11/15/2021 4:17AM

Commercial Mixed Use 3 (CM3)



The **CM3** zone is a large-scale, commercial mixed use zone intended for sites close to the Central City, in high-capacity transit station areas or town centers, and on civic corridors. Buildings in this zone are generally expected to be up to six stories and may be up to seven stories when bonuses are used.

For specific zoning code details, visit the [zoning code website](#). The regulations for this zone are found in [Chapter 33.130](#).

Generally, the uses and character of this zone are oriented towards:



Specific allowable uses include: retail sales and services, office space, household living, vehicle repair, institutional uses, and limited manufacturing and other low-impact industrial uses.

Quick facts

- Location** This zone is generally applied on streets such as N Interstate, NE MLK Jr., N Williams and in town centers and districts transitioning from employment to mixed use.
- 65'** **maximum height**, which is generally 6 stories, increasing to 75' (7 stories) with bonus provisions.
- 3:1 FAR** increasing to 5:1 with bonus provisions.
- Parking** is generally not required for non-residential uses, or for residential development that contains fewer than 30 dwelling units when development is located near transit. Parking is generally required for larger residential / mixed-use developments and in locations farther from transit.





Storefront Kitchen





515-525 NE Killingsworth Avenue



Neighborhood Map



East Side - Commercial Midsection - Retail Serving Residential East End - High Density residential is the main economic driver of development in this diverse area. This walkable location is situated close to two neighborhood commercial corridors, NE Killingsworth and NE Alberta.