

FOR SALE

KERNS MIXED-USE OWNER-USER OPPORTUNITY

RETAIL • RESIDENTIAL • EVENT • CREATIVE OFFICE

\$1,350,000

RARE URBAN COMPOUND
OPPORTUNITY

 623 NE 23RD AVENUE

PORTLAND, OREGON 97232

 www.commercialblack.com/kernscompound



UNIQUE URBAN COMPOUND
Rare multi-building mixed-use configuration in Portland's Kerns District.



MULTIPLE USE SCENARIOS
Retail • Events • Residential
Creative Office • Gallery



**PRIVATE COURTYARD
EVENT SPACE**
Assembly-rated event building
with secure outdoor patio.



OWNER-USER POTENTIAL
Ideal for boutique operators,
hospitality concepts, creatives,
or live/work users.



CM3 ZONING FLEXIBILITY
Highly versatile zoning
allowing numerous commercial
applications.



 +/- 4,640 SF TOTAL BUILDING AREA	 THREE STRUCTURES RETAIL • EVENT • RESIDENTIAL/OFFICE	 PRIVATE PATIO SECURE COURTYARD ENVIRONMENT	 CM3 ZONING FLEXIBLE MIXED-USE POTENTIAL	 KERNS DISTRICT HIGH-DEMAND INNER EASTSIDE	 OWNER-USER SBA POTENTIAL
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**WALKABLE
URBAN DISTRICT**
Located in Portland's vibrant
Kerns neighborhood near
dining, retail, hospitality,
and creative office users.



**ENTERTAINMENT +
HOSPITALITY**
Strong positioning for
boutique events, gallery,
hospitality, or experiential
retail concepts.



**INNER EASTSIDE
LOCATION**
Minutes from Downtown
Portland, Burnside,
Sandy Boulevard, and the
Central Eastside.



**HIGH-INCOME
DEMOGRAPHICS**
Strong surrounding
residential density and
affluent consumer base.

**COMMERCIAL
BLACK**
REAL ESTATE SERVICES



JOHN GIBSON
Licensed Oregon Principal Broker
OR #971000078



503.860.3267



john.gibson@commercialblack.com



www.commercialblack.com

KERNS MIXED-USE OWNER-USER OPPORTUNITY

BOUTIQUE RETAIL • HOSPITALITY • CREATIVE OFFICE



623 NE 23RD AVE
PORTLAND, OREGON



PRIVATE PATIO

Secure, private courtyard perfect for outdoor events, hospitality, and guest experiences.



EVENT READY

Assembly-rated building with flexible indoor/outdoor configurations.



VERSATILE SPACE

Ideal for receptions, dinners, pop-up events, or brand activations.



CUSTOMER EXPERIENCE

Indoor/outdoor flow creates a memorable and engaging atmosphere.



ADDED VALUE

Rare amenity in the Kerns District that enhances usability and revenue potential.



PRIVATE & SECURE

Fenced, enclosed courtyard environment



EVENT FLEXIBILITY

Intimate gatherings to larger private events



OUTDOOR HOSPITALITY

Extend your experience outdoors



ASSEMBLY-RATED

Event building with guest capacity



LOW MAINTENANCE

Durable finishes and efficient layout



INCOME POTENTIAL

Adds significant value and revenue options



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SCAN FOR
PROPERTY
PHOTOS +
MORE INFO

STOREFRONT

PREMIER STREET FRONT VISIBILITY + FLEXIBLE INTERIOR SPACE



623 NE 23RD AVE
PORTLAND, OREGON

+/- 1,028 SQUARE FEET

HIGH VISIBILITY. MODERN FINISHES. ENDLESS POSSIBILITIES.



PREMIER STREET FRONTAGE
Outstanding visibility in the heart of the Kerns District.



MODERN CURB APPEAL
Contemporary exterior with expansive glass and secure gated entry.



FLEXIBLE INTERIOR LAYOUT
Open-concept floor plan suitable for retail, showroom, studio, or office use.



WORK + COLLABORATE
Bright, functional workspace with track lighting and multiple work stations.



INVITING CUSTOMER SPACE
Welcoming front area with great natural light and connection to the street.



PRIVATE REAR ACCESS
Convenient rear entry for staff or deliveries.



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KERNS NEIGHBORHOOD

VIBRANT. WALKABLE. CONNECTED.



623 NE 23RD AVE
PORTLAND, OREGON

A dynamic urban neighborhood known for its creative energy, community charm and unbeatable convenience.



LOCAL SHOPS + DINING

Eclectic boutiques, cafés and restaurants just steps from your door.



MODERN DEVELOPMENT + COMMUNITY

A thriving neighborhood with new developments, public spaces and strong community pride.



portland.org/neighborhoods/kerns



RICH HISTORY + UNIQUE CHARACTER

A blend of historic charm, local art, independent businesses and diverse architecture.

This Portland neighborhood is one of the 5 best in the world

Updated Sep. 14, 2016, 2:41 p.m. | Published Sep. 16, 2016, 6:32 a.m.



RECOGNIZED + CELEBRATED

Kerns continues to earn national recognition as one of Portland's most beloved neighborhoods.

UPCOMING EVENTS



AUG. 29-30 2025

BUY TICKETS

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EVERGREEN
BUSINESS CAPITAL

Your SBA 504 Loan Expert

THE SBA 504 LOAN Program Details

APRIL 2026

LOAN TYPE	25 YEAR	20 YEAR	10 YEAR
Standard Loans*	6.280%	6.310%	6.560%
Refinance Loans*	6.280%	6.310%	6.560%
Manufacturing Loans*	6.060%	6.090%	6.340%

*Rates subject to change without notice.

The SBA 504 loan is a long-term, commercial real estate loan designed for owner-occupants purchasing fixed assets. It offers low down payments, long amortizations, and below market fixed rates.

INVESTMENT HIGHLIGHTS



UNIQUE OWNER USER – MIXED USE OPPORTUNITY

Rare property in the heart of Kerns with multiple income and use strategies.



MULTIPLE + VARIED USES AND POSSIBILITIES

Retail, restaurant, event space, creative office, residential/live-work and more.



+/- 4,640 SF IN THREE (3) BUILDINGS

Flexible configuration for a wide range of business and lifestyle uses.



+/- 5,600 SF LOT

Private courtyard and outdoor space with exceptional usability.



KERNS NEIGHBORHOOD

One of Portland's most desirable, walkable, and vibrant inner eastside neighborhoods.



RARE PROPERTY – ONE OF A KIND

A true urban compound with hospitality, culture and commercial upside.



FOR LEASE – \$8,000 PER MONTH NNN



FOR SALE – \$1,350,000.00



SELLERS ARE LICENSED OREGON REAL ESTATE AGENTS



LOW COST OF OCCUPANCY

SBA financing options create significant advantages for owner users.

AT A GLANCE

\$1,350,000 PURCHASE PRICE	10% DOWN PAYMENT	6.28% INTEREST RATE
\$1,350,000 LOAN AMOUNT	\$8,038.00 MONTHLY P&I	\$20.79 PER SF ANNUALLY (7318 SF TOTAL)
BELOW SUBMARKET AVERAGE LEASE RATES		SUBJECT TO LENDING QUALIFICATIONS

OCCUPANCY COST COMPARISON (ESTIMATED)

OWN vs LEASE – TAKE CONTROL OF YOUR COSTS

Estimated Monthly
Ownership Cost

\$8,038
(P&I)



Estimated Monthly
Lease Cost

\$10,500+
NNN

- Build Equity
- Tax Advantages
- Stability & Control
- Customize Your Space
- Long-Term Wealth Creation



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