


# FOR SALE

## KERNS MIXED-USE OWNER-USER OPPORTUNITY


RETAIL • RESIDENTIAL • EVENT • CREATIVE OFFICE

# \$1,500,000

RARE URBAN COMPOUND  
OPPORTUNITY

 623 NE 23RD AVENUE

PORTLAND, OREGON 97232

 [www.commercialblack.com/kernscompound](http://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



### 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.

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# 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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# HOUSE / OFFICE

FLEXIBLE LIVE / WORK + CREATIVE OFFICE SPACE



623 NE 23RD AVE  
PORTLAND, OREGON

+/- 2,712 SQUARE FEET | RESIDENTIAL COMFORT. PROFESSIONAL FUNCTION. ENDLESS POSSIBILITIES.



**OPEN CONCEPT LIVING**  
Bright, modern layout ideal for comfortable living or productive work.



**NATURAL LIGHT + COMFORT**  
Expansive windows and French doors create an inviting, airy atmosphere.



**PRIVATE OUTDOOR SPACE**  
A peaceful deck perfect for relaxing, entertaining or client meetings.



**FLEXIBLE CONFIGURATION**  
Multiple rooms offer flexibility for bedrooms, offices, studios or meeting spaces.



**COMFORTABLE + PRIVATE**  
Well-appointed bedrooms provide quiet, comfort and privacy.



**WORK FROM HOME READY**  
Ideal for remote work, creative projects, or professional office use.



**OPEN CONCEPT LIVING**  
Modern, versatile space for living or working.



**NATURAL LIGHT + COMFORT**  
Expansive windows and French doors invite the outdoors in.



**PRIVATE OUTDOOR SPACE**  
A serene deck perfect for relaxation, entertaining or client meetings.



**FLEXIBLE CONFIGURATION**  
Multiple rooms for bedrooms, offices, studios or meeting spaces.



**COMFORTABLE + PRIVATE**  
Quiet, well-appointed bedrooms offer comfort and privacy.



**WORK FROM HOME READY**  
Ideal for remote work, creative projects or professional office use.



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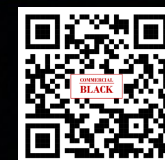
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# STOREFRONT

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.



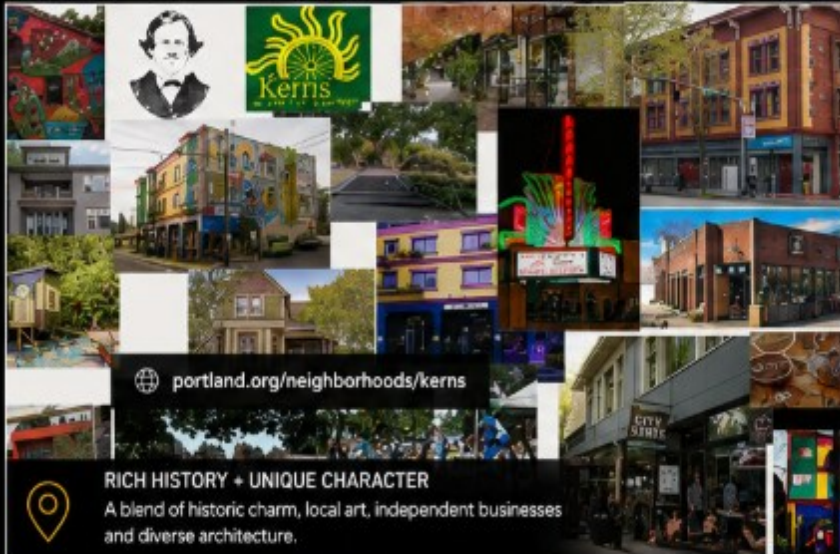
### LOCAL SHOPS + DINING

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



### MODERN DEVELOPMENT + COMMUNITY

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



### RICH HISTORY + UNIQUE CHARACTER

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

[portland.org/neighborhoods/kerns](http://portland.org/neighborhoods/kerns)

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

Updated Sep. 30, 2016, 2:41 p.m. | Published Sep. 30, 2016, 6:30 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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BOUTIQUE RETAIL • HOSPITALITY • CREATIVE OFFICE



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## 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.



### +/- 5,000 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 – \$1,500,000.00



SELLERS ARE LICENSED OREGON REAL ESTATE AGENTS



### LOW COST OF OCCUPANCY

SBA financing options create significant advantages for owner users.

## AT A GLANCE



**\$1,500,000**  
PURCHASE PRICE



**10%**  
DOWN PAYMENT



**5.942%**  
INTEREST RATE



**\$1,350,000**  
LOAN AMOUNT



**\$8,649.00**  
MONTHLY P&I



**\$22.00**  
PER SF ANNUAL P&I



**BELOW**  
SUBMARKET AVERAGE  
LEASE RATES



SUBJECT TO  
LENDING QUALIFICATIONS



**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*	5.942%	5.983%	5.611%
Refinance Loans*	5.945%	5.986%	5.615%
Manufacturing Loans*	5.700%	5.732%	5.317%

\*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.

## OCCUPANCY COST COMPARISON (ESTIMATED)

### OWN vs LEASE – TAKE CONTROL OF YOUR COSTS

Estimated Monthly  
Ownership Cost

**\$8,649**  
(P&I)

VS

Estimated Monthly  
Lease Cost

**\$10,500+**  
NNN

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



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# THE KERNS DISTRICT

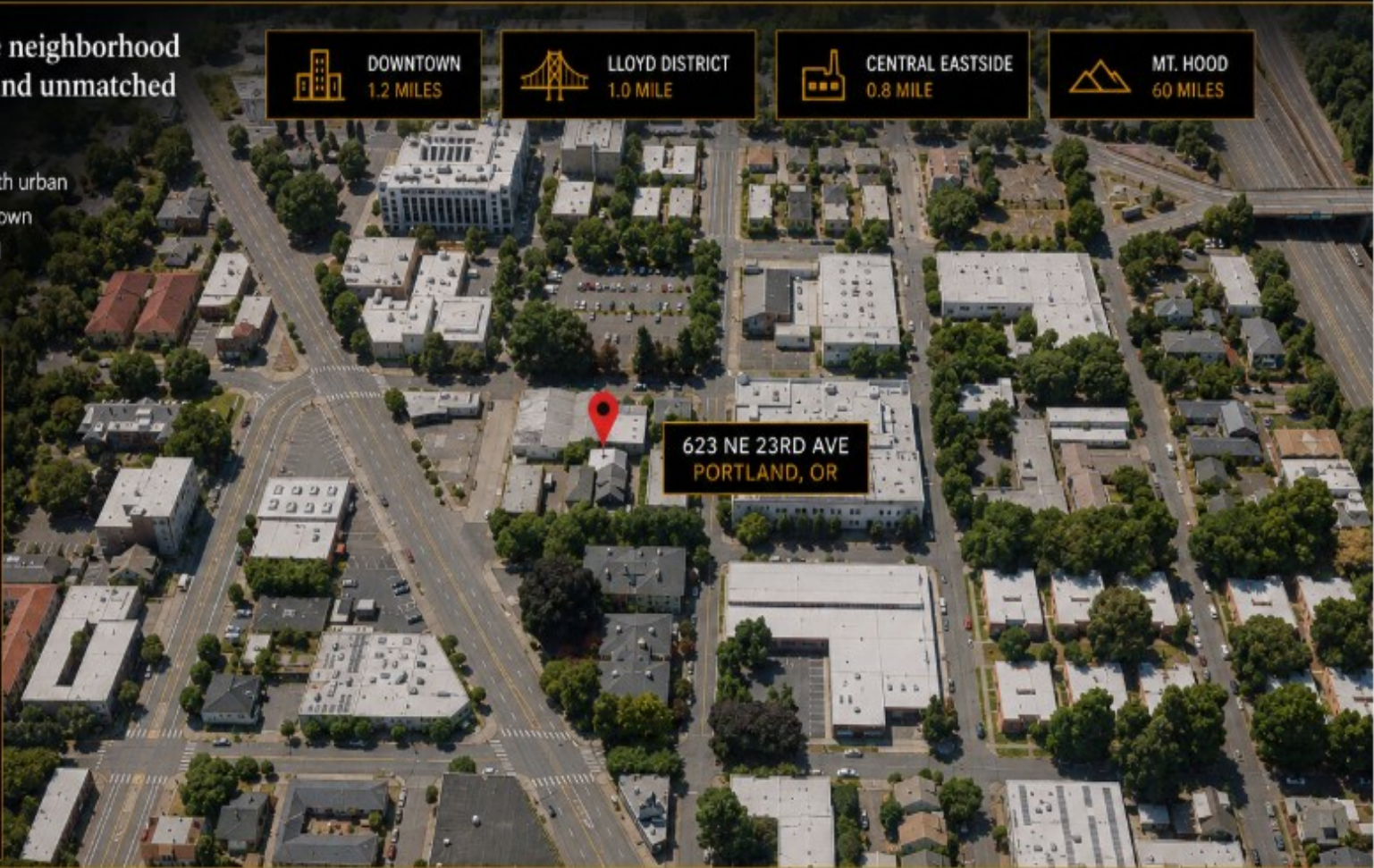
URBAN. WALKABLE. CONNECTED.

623 NE 23RD AVE  
PORTLAND, OREGON

A vibrant inner eastside neighborhood with charm, creativity and unmatched convenience.

Kerns blends historic character with urban energy—just minutes from downtown Portland, the Central Eastside and major transit corridors.

 <b>DOWNTOWN</b> 1.2 MILES	 <b>LLOYD DISTRICT</b> 1.0 MILE	 <b>CENTRAL EASTSIDE</b> 0.8 MILE	 <b>MT. HOOD</b> 60 MILES
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	<b>WALK SCORE</b> <b>94</b> Walker's Paradise
	<b>BIKE SCORE</b> <b>98</b> Biker's Paradise
	<b>TRANSIT SCORE</b> <b>72</b> Excellent Transit
	<b>POPULATION</b> <b>~4,000</b> Residents in Kerns (1 sq. mile)

<b>WHY KERNS?</b>	 Historic charm + tree-lined streets	 Walkable to cafes, restaurants, shops + services	 A hub for creatives, designers + small business	 Strong rental demand + future growth potential	 Minutes to downtown + major transportation
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