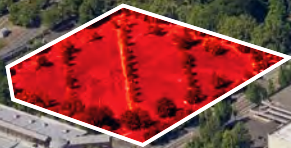




Jones Lang LaSalle Brokerage, Inc.

LLOYD SUPERBLOCK



RARE 4.53-ACRE DEVELOPMENT OPPORTUNITY LOCATED IN PORTLAND'S LLOYD DISTRICT

1380 NE Multnomah Street
Portland, Oregon



THE OFFERING

JLL Capital Markets has been exclusively retained for the sale of the Lloyd SuperBlock (the “Site”), a 4.53-acre development site in the heart of Portland’s Lloyd district. It is the largest assemblage of prime real estate currently on the market within the Central City. Opportunities of this magnitude rarely become available in the City of Portland, and the potential of the Lloyd SuperBlock is unlikely to be matched.



The attractiveness of the Site is further enhanced by its locale - the Site is just blocks from one of Portland’s most influential and significant development projects, Hassalo on Eighth. Delivered in 2015, this mixed-use, high-density development creates an 18-hour neighborhood in the middle of the Lloyd District. In addition to Hassalo on Eighth, the Lloyd District is the beneficiary of several other landmark projects with the revitalization of Lloyd Center, Holladay Park, and the Hyatt Regency hotel.

The Site is well served by transit with a TriMet MAX Light Rail stop in the southwest corner. The walkable location is just blocks from some of Portland’s most respected companies who office in the Lloyd District and just a few light rail stops away from the burgeoning downtown area. A deep array of lifestyle amenities surrounds the Site, regularly drawing crowds from the Millennial generation. The net in-migration of this prime rental demographic has pushed the multifamily market to new heights, resulting in strong year-over-year rent growth and consistently low vacancy rates.

Part of the Central Commercial (CXd) zone, the Lloyd SuperBlock is available for new commercial structures up to 150 feet high with the potential for bonuses to achieve a total height of 225 feet. The Site has a base FAR of 9 with the potential for bonuses to achieve 12 FAR. The Site falls within Portland’s Central City plan district which was established for intense urban development with high coverage. The Lloyd SuperBlock is being offered on an “as-is, where-is” basis and it is understood that each prospective purchaser will proceed with an individual and unique development plan for the Site.



Address

1380 NE Multnomah Street
Portland, Oregon 97232



Parcel

R710097



Total land area

197,327 SF / 4.53 AC



Zoning

CXd (Central Commercial)



Overlay zone

Design (d)



Current use

Commercial,
surface parking



Development options

Retail, Multi-housing,
Office, Mixed-use



FAR

Base zone of 9
(bonuses up to 12)



Base height

150' (bonuses up to 225')



INVESTMENT HIGHLIGHTS



Rare opportunity in highly desirable submarket

The Lloyd SuperBlock is a high-profile development site in Portland's Lloyd District. The 4.53- acre site represents a rare development opportunity in an infill location. The Site enjoys a unique combination of desirable benefits, including: a prime location next to Lloyd Center, proximity to major users, and an abundance of nearby amenities including retail and transportation options.



Shopping and entertainment district

The Lloyd SuperBlock sits directly across the street from Lloyd Center, the 1.3 million square foot mall anchoring Lloyd District and drawing in over 1.3 million visits per year. The Site is situated within blocks of the Rose Quarter, Portland's sports and entertainment district housing Veterans Memorial Coliseum and Moda Center - home of the Portland Trailblazers and the Portland Winterhawks. Also within walking distance is the recently renovated Oregon Convention Center, a \$40 million renovation project.

moda
center

2.4M Yearly visitors

Veterans Memorial
COLISEUM

602.6K Yearly visitors

Source: Placer Labs, MyReGO

OREGON

Oregon
Convention
Center



Moda Center



TriMet MAX Light Rail

Walk score

96

Transit score

86

Bike score

75



Ease of access

The Lloyd SuperBlock is readily accessible by all modes of transportation. There is a TriMet MAX Light Rail stop in the southeast corner of the Site and all the light rail lines can be accessed through one of the four stops around the Lloyd District, connecting commuters to all areas of the city. Vehicular and bike connections abound with major bike routes bordering the Site and Portland’s main arterials including Broadway, Burnside, NE Sandy, and SR 99 all within close proximity. Freeway access is also simple with access to I-5, I-405 and I-84 within blocks.

Source: PortlandMaps



Zoned for flexibility and density

The Lloyd SuperBlock consists of 1 parcel encompassing 4.53 acres (197,327 square feet) located on NE Multnomah in the Lloyd District, where the eastside meets the central city. The Site is zoned Central Commercial which is intended to provide for dense commercial development within Portland’s most urban and intense areas. The Central Commercial zone permits residential, office/life sciences, retail, and hotel development.

The Site provides an exceptional mixed-use development opportunity in one of Portland’s few remaining, large-scale land sites in the Central City.



Momentum location

The rapidly emerging Lloyd District is anchored by the nearby Lloyd Center which acts as the cornerstone attraction for the community. Current ownership has just announced plans to redevelop the Lloyd Center into a multi-billion-dollar, mixed-use neighborhood with housing, retail, bars, and restaurants catering towards a thriving nightlife scene. While the preliminary plans are approved by the City, Lloyd Center will be open for business as the Site undergoes redevelopment in phases over the next decade.

Source: Urban Renaissance Group

SITE SUMMARY

The Lloyd SuperBlock is situated within the city limits of Portland, in the Lloyd District neighborhood on the close-in eastside. The Site is bound by NE Multnomah, NE 13th and NE 16th, and encompasses 197,327 square feet. The southern property line of this assemblage abuts the TriMet MAX Light Rail line, and the Lloyd Center exit for westbound traffic on Interstate 84. The Site is currently improved as a surface parking lot for the nearby Regal Cinema. Sitting on a rise above Interstate 84, surface grades at the Site are relatively flat, sloping slightly across the Site. Utilities are available to the Site and large sidewalks join the parcels with the surrounding roadways. The Lloyd SuperBlock is currently unentitled and is listed without a permit. Neighbors to the Site include high-rise office towers, Lloyd Center, Holladay Park, and mid and low-rise hospitality structures.

Parcel	R710097
Address	1380 NE Multnomah Street
Size	197,327 SF
Acreage	4.53 AC
Current use	Surface parking lot
Base zone	Central Commercial (CXd)
Overlay zone	Design (d)
Plan district	Central City (CC)
Maximum FAR	12:1 (with bonuses)
Maximum height	225' (with bonuses)



Lloyd Center, rendering courtesy of ZGF Architects and Field Operations



LLOYD CENTER

1.3M yearly visitors



NE Multnomah St

8.7K+
VPD

Parcel #R710097
4.53 AC

REGAL

NE 13th Ave

NE 16th Ave

Easement Parcel
0.463 AC
Future addition to fee tract

Lloyd Center/NE 11th Ave MAX stop

TriMet MAX Light Rail

NE Holladay St

NE Lloyd Blvd

149.0K+
VPD

84

Source: Placer Labs



ZONING SUMMARY



Central commercial

The Lloyd SuperBlock's comprehensive zoning permits a variety of different land uses; some include residential, office, retail, hotel, medical, entertainment, and daycare. A full description of the uses and zoning is described in Portland's Central City Plan District planning and zoning section located through the provided links.



Parking requirements

The Site's location within the Lloyd District and its proximity to TriMet's Streetcar and MAX Light Rail public transit make it a transit-oriented location. Parking requirements for the Site are designed to encourage multi-modal transportation and therefore reduces the required parking in comparison to similar development sites.



[City of Portland Zoning Code](#)



[City of Portland Zoning Information](#)



[Zoning Maps](#)



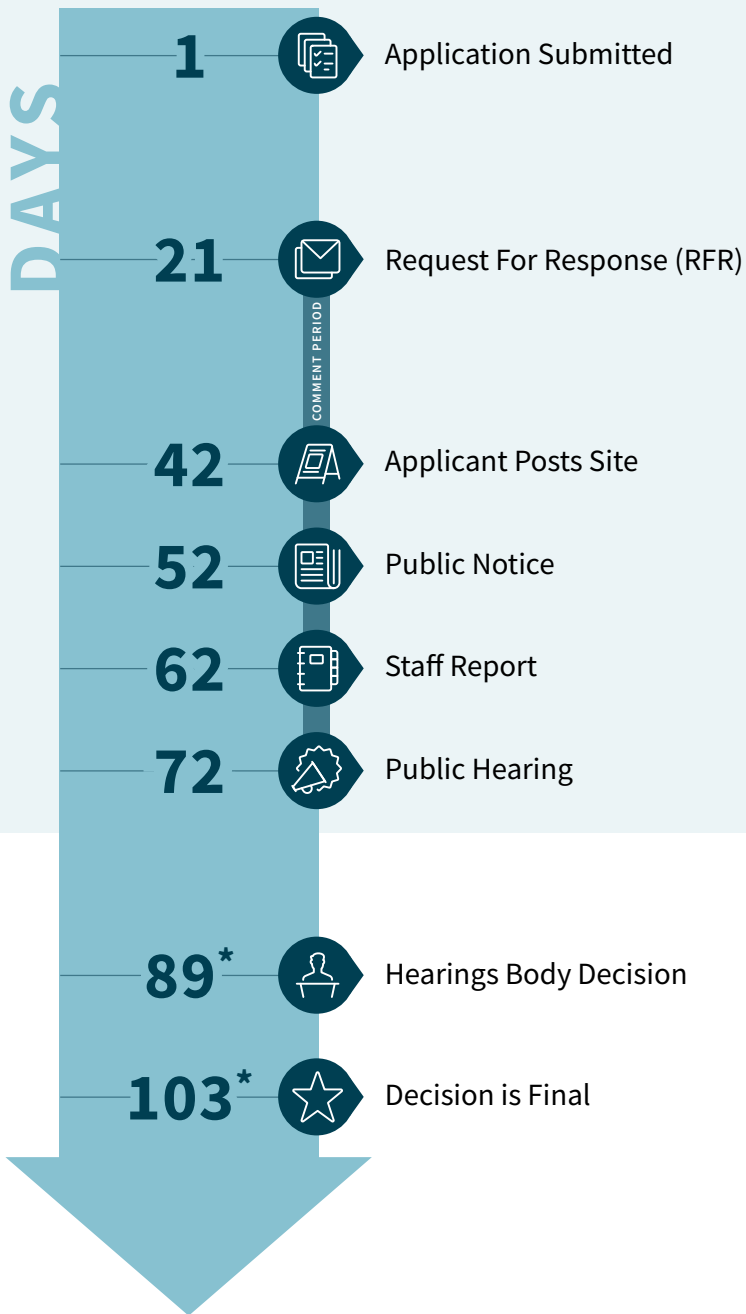
[City of Portland Development Services](#)



[Fee schedules](#)

ADDITIONAL INFORMATION CAN BE FOUND





LAND USE REVIEW PROCEDURE

Construction approval is accomplished via the City of Portland’s land use/design review and construction plan check and permitting. The plan check process for building permit can occur concurrently to land use review, and the building permit is issued upon completion of plan check, the recording of land use review, and after all conditions of the land use review are met.

Conditions

Please note that the following zoning information is provided as guidance only and deemed reliable, but subject to errors and omissions. Prospective investors should make their own investigations into the Portland Municipal Code, permanent ordinances not contained in the Code, and all other due diligence materials necessary to determine the conditions of, as well as the past, present, and future uses of the Site.

* Timeline reflects Portland City Code requirements in 33.730.030. Oregon State law requires a final local decision within 120 days of complete application. Applicants always retain the right to postpone the decision. As noted above, requests to keep the record open may cause the timing of the decision to vary. Comprehensive Plan Map Amendments and Goal exceptions require a second hearing before City Council and are not subject to the 120 Day Rule.

Source: City of Portland



Coastal Mountain Range

Pearl District

Vestas airbnb

Wieden Kennedy+ GBD

vacasa WACOM

AIRSHIP AVANGRID

PERKINSOIE

Northwest

ARC'TERYX WebMD

Daimler SPACES.

ZAPPROVED MEKETA

Mutual Materials

Northwest Industrial

Willamette River

Fremont Bridge

MAX LIGHT RAIL / YELLOW LINE

Pearl District

Broadway Bridge

Veterans Memorial COLISEUM

moda center

5

Old Town

Steel Bridge

Lloyd District

LLOYD CENTER

FOREVER 21 ROSS DRESS FOR LESS

HOT TOPIC BARNES & NOBLE

Visionworks zumiez

HYATT REGENCY
600 rooms

Burnside Bridge

ORESON
Oregon Convention Center

84

HASSALO ON EIGHTH

Aster Tower 337 units Velomor 177 units

The Elwood Building 143 units

MAX LIGHT RAIL / BLUE, GREEN & RED

Kerns

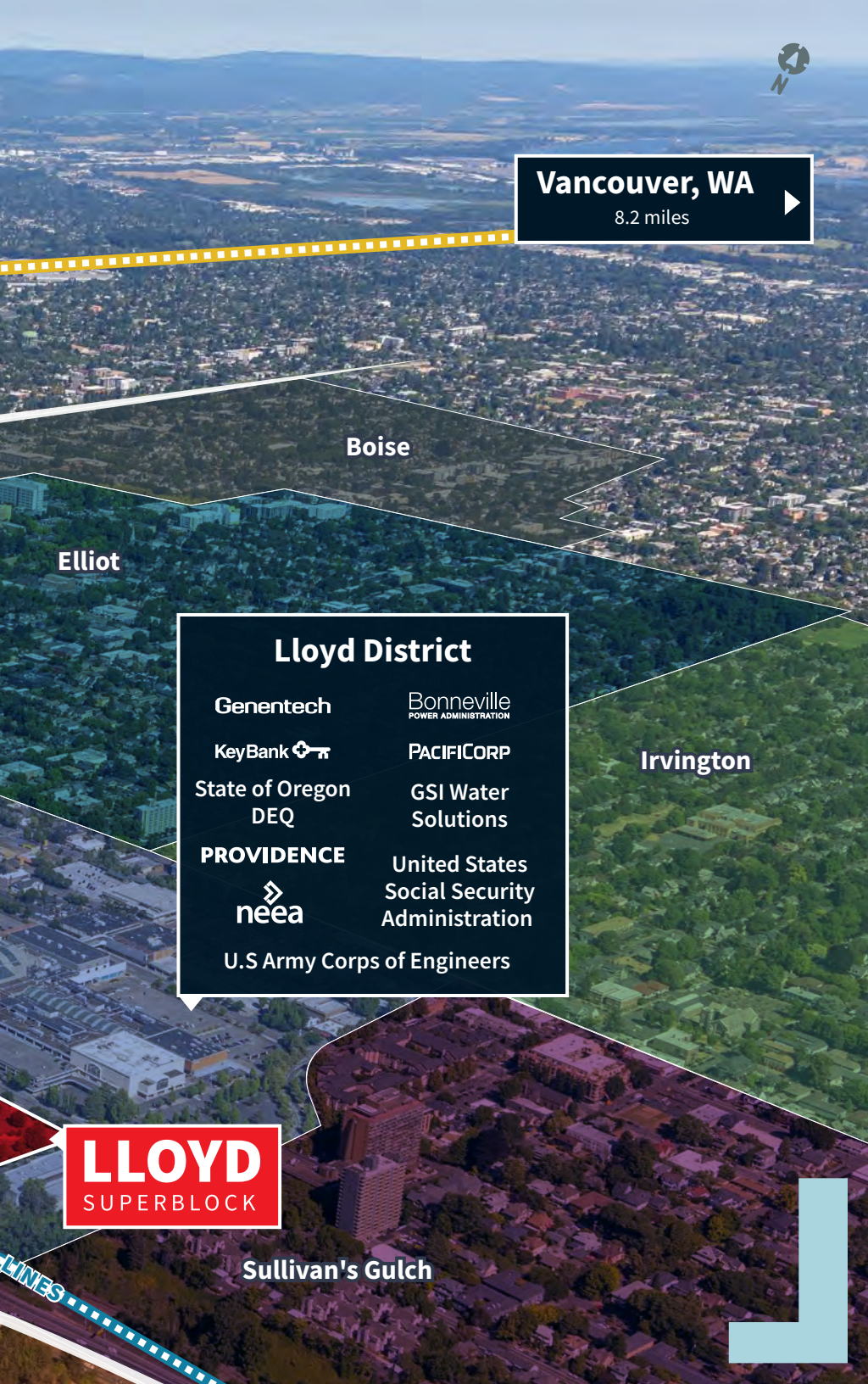
Central Eastside

AUTODESK

NEW SEASONS MARKET Headquarters

VIEWPOINT

Buckman Field Park



Vancouver, WA
8.2 miles

Boise

Elliott

Lloyd District

Genentech	Bonneville POWER ADMINISTRATION
KeyBank	PACIFICORP
State of Oregon DEQ	GSI Water Solutions
PROVIDENCE	United States Social Security Administration
U.S Army Corps of Engineers	

Irvington

LLOYD
SUPERBLOCK

Sullivan's Gulch

LINES

LLOYD DISTRICT

The Lloyd District sits northeast of Downtown Portland and is bounded by the Willamette River on the west, NE Broadway on the north, NE 18th Avenue on the east, and Interstate 84 on the south. Adjacent neighborhoods are Eliot and Irvington to the north, Sullivan’s Gulch (with which it slightly overlaps) on the east, Kerns on the south, and Old Town Chinatown (via the Steel and Broadway bridges over the Willamette) to the west. The area west of Interstate 5 is called the Rose Quarter, home of Moda Center, and Memorial Coliseum. Most of the district lies east of I-5, where the Oregon Convention Center and Lloyd Center Mall are the principal landmarks. The area includes restaurants, shops, hotels, movie theaters, condominiums and apartments, and office buildings. It’s the activity and entertainment hub of Portland, hosting concerts and sporting events at the Moda Center, and a wide variety of shops and services at the adjacent Lloyd Center.



3,995

Housing units within 0.5 miles

CoStar



\$696,033

Median home value within 1-mile

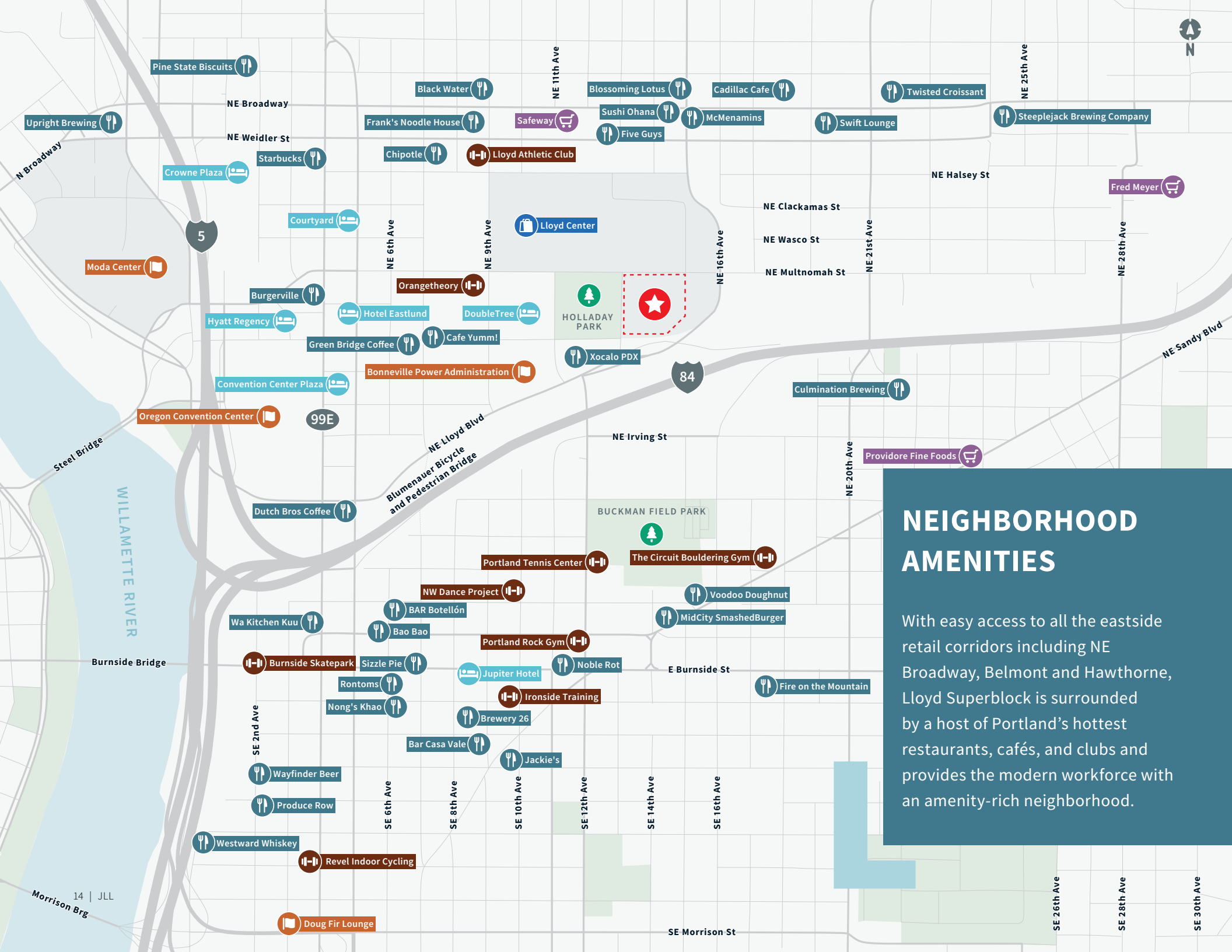
ESRI



149,000

Vehicles per day on I-84

Placer Labs



NEIGHBORHOOD AMENITIES

With easy access to all the eastside retail corridors including NE Broadway, Belmont and Hawthorne, Lloyd Superblock is surrounded by a host of Portland's hottest restaurants, cafés, and clubs and provides the modern workforce with an amenity-rich neighborhood.

NEARBY DEVELOPMENTS

HASSALO ON EIGHTH

1 block from the Site

Delivered in 2015, Hassalo on Eighth is part of a 14-block mixed use urban development showcasing 3 distinct residential towers with 657 units. The densely populated area creates a dynamic 18-hour neighborhood, activated by the nearby retail.



Aster Tower | 337 units



The Elwood Building | 143 units



Velomor | 177 units



Hyatt Regency Portland

HYATT REGENCY

PORTLAND

0.7 miles from the Site



600

Guest rooms



39,000

SF of event space



20

Private meeting rooms

Boasting 600 guest rooms, including spacious suites, this contemporary hotel stands out with its sleek design and state-of-the-art amenities, providing guests with a luxurious and comfortable stay. The Hyatt Regency at Oregon Convention Center is a premium hotel that was constructed in 2019 to cater to the growing demand of visitors to Portland, Oregon. Located adjacent to one of the largest event venues in the Pacific Northwest, Oregon Convention Center, the hotel offers convenient accommodation options for business travelers, event attendees, and tourists alike.

Earl Blumenauer pedestrian and cycling bridge

Delivered in Summer 2022, the Blumenauer Bridge serves as a vital connection for pedestrians and people biking between two of Portland’s fastest-growing neighborhoods—Lloyd and the Central Eastside across the Interstate 84 Freeway.



Blumenauer Bridge, rendering courtesy of KPFF Consulting Engineers and ZGF Architects

Biketown

In 2016, Athletic Apparel Giant* partnered with the City of Portland to introduce a new bike-sharing experience to the city called BIKETOWN. There are currently over 200 bike stations spread throughout the CBD, Pearl District, Central Eastside, Northeast, and Lloyd District.



Biketown

*Pseudonym used for JLL client confidentiality
Sources: Biketown PDX, TriMet

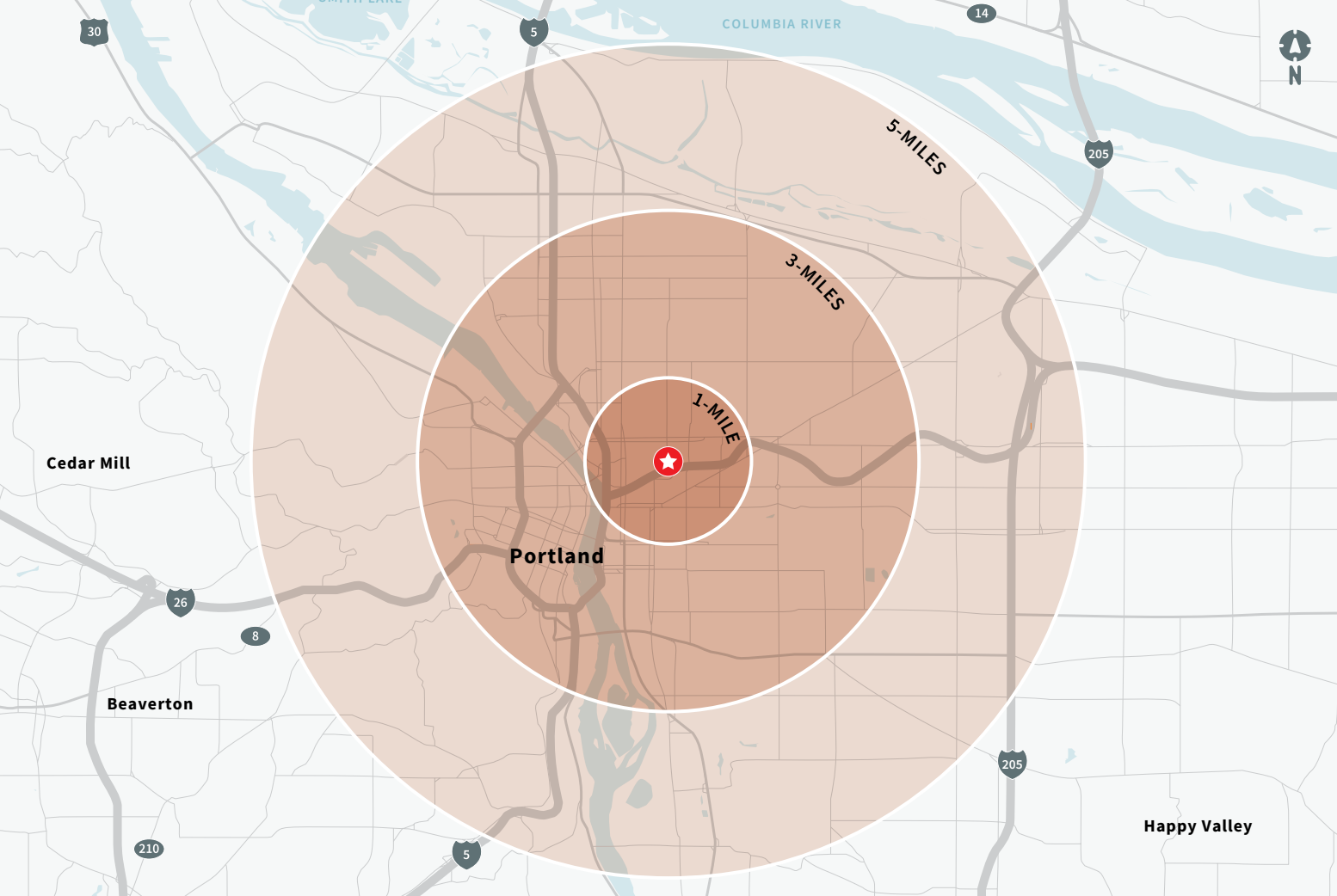


MAX Light Rail

TRANSIT ORIENTED LOCATION ADJACENT TO MAX LIGHT RAIL

Surrounded by multiple transit options including the nearby Red, Blue and Green MAX Light Rail lines, and immediate access to Interstate-5, the Site provides convenient connectivity to the entire Portland MSA, while being less than 13 minutes to Vancouver and Portland International Airport (PDX).





NOTABLE EMPLOYERS within .5-miles

Providence Health & Services
66,741 SF

U.S. Army Corps of Engineers
37,811 SF

United States Social Security Administration
22,338 SF

Federal Bureau of Investigation
21,646 SF

Demographics

	1-mile radius	3-mile radius	5-mile radius
# of employees	19,143	159,056	268,256
Daytime population	50,936	410,034	601,682
Median age	37.9	38.0	38.5
# of households	15,934	128,289	207,644
Average household income	\$90,146	\$83,563	\$94,650
Median home value	\$696,033	\$645,288	\$607,507

Source: ESRI





#1

Most flexible
job market

Scoop 2023

#1

Most bike
friendly city

Explore Worldwide
2023

#1

Craft
breweries
and wineries

WalletHub 2023

#2

Foodie city
in America

WalletHub 2023

#3

Best cities
for outdoor
activities

Niche 2023

#4

Best city for
beer drinkers

Explore 2023

#6

Healthiest
city

WalletHub 2023

#10

Best
work-life
balance

SmartAsset 2023



WHY PORTLAND?

Low cost of doing business compared to other West Coast markets

More **affordable office space** than other major tech markets

Positive business climate with **no state sales tax**

Nationally ranked for **business and career growth potential**

Favorable demographics, with population momentum, **high-growth of Gen Z and Millennials**, and excellent **access to amenities**

Dynamic **high-tech real estate market**, based on measures of clustering, walkability, and market vibrancy

Urban growth boundary constrains housing supply

Portland remains a discount compared to other major West Coast cities

Award-winning and efficient **public transportation** system

Favored travel destination evidenced by \$5.2B of tourism spending in 2022, exceeding \$5B for the first time since 2019

Portland MSA by the numbers

2.6M Population 2023

1.0M Households 2023

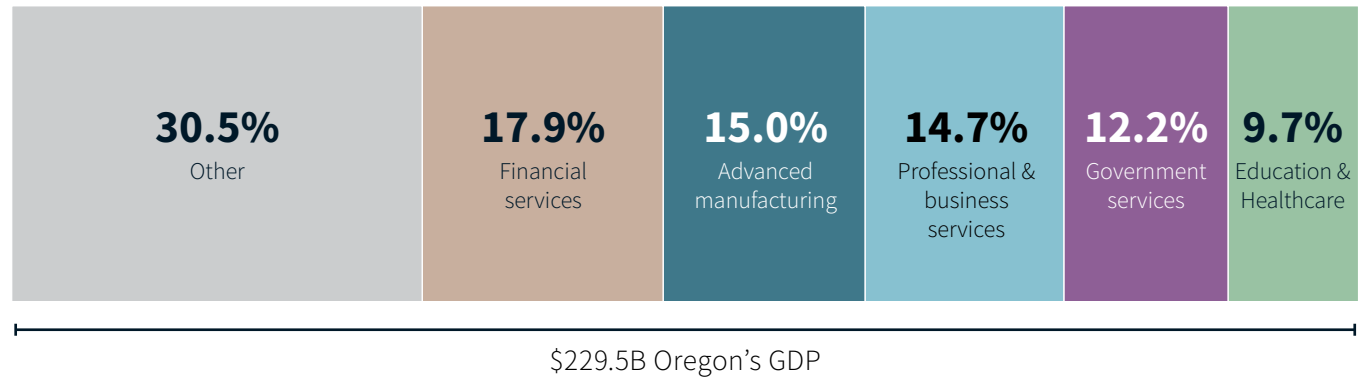
\$121.8K Average household income

Sources: US Census, ESRI, US News & World Report, CoStar

PORTLAND'S ECONOMIC ENGINE

Top 5 Industries by Real GDP 2023

Portland's fast-growing economy is fueled by competitive and emerging industries in a variety of sectors.



Athletic apparel



Athletic apparel giant HQ*
15.1K employees

Columbia Sportswear
2.5K employees

Adidas
2.0K employees

Under Armour
132 employees

Advanced manufacturing



Intel
22.3K employees

Daimler
4.3K employees

Thermo Fisher Scientific
1.1K employees

Siemens EDA
1.0K employees

Qorvo
760 employees

Healthcare and life science



OHSU
19.8K employees

Providence Health
19.6K employees

Legacy Health
13.1K employees

Kaiser Permanente
12.2K employees

Software development



Navex Global
1.2K employees

Ampere Computing
1.2K employees

ZoomInfo
653 employees

New Relic
613 employees

*Pseudonym used for JLL client confidentiality

Sources: JLL Research, Next Portland, Prosper Portland, Redfin, Real Capital Analytics, Economic Innovation Group, Novogradac & Company, Smart Growth America, Portland Business Journal



PORTLAND'S LOW RELATIVE COST

Multi-housing market Q1 2024
(50+ Units, Class A & B)

124K
Rental
units

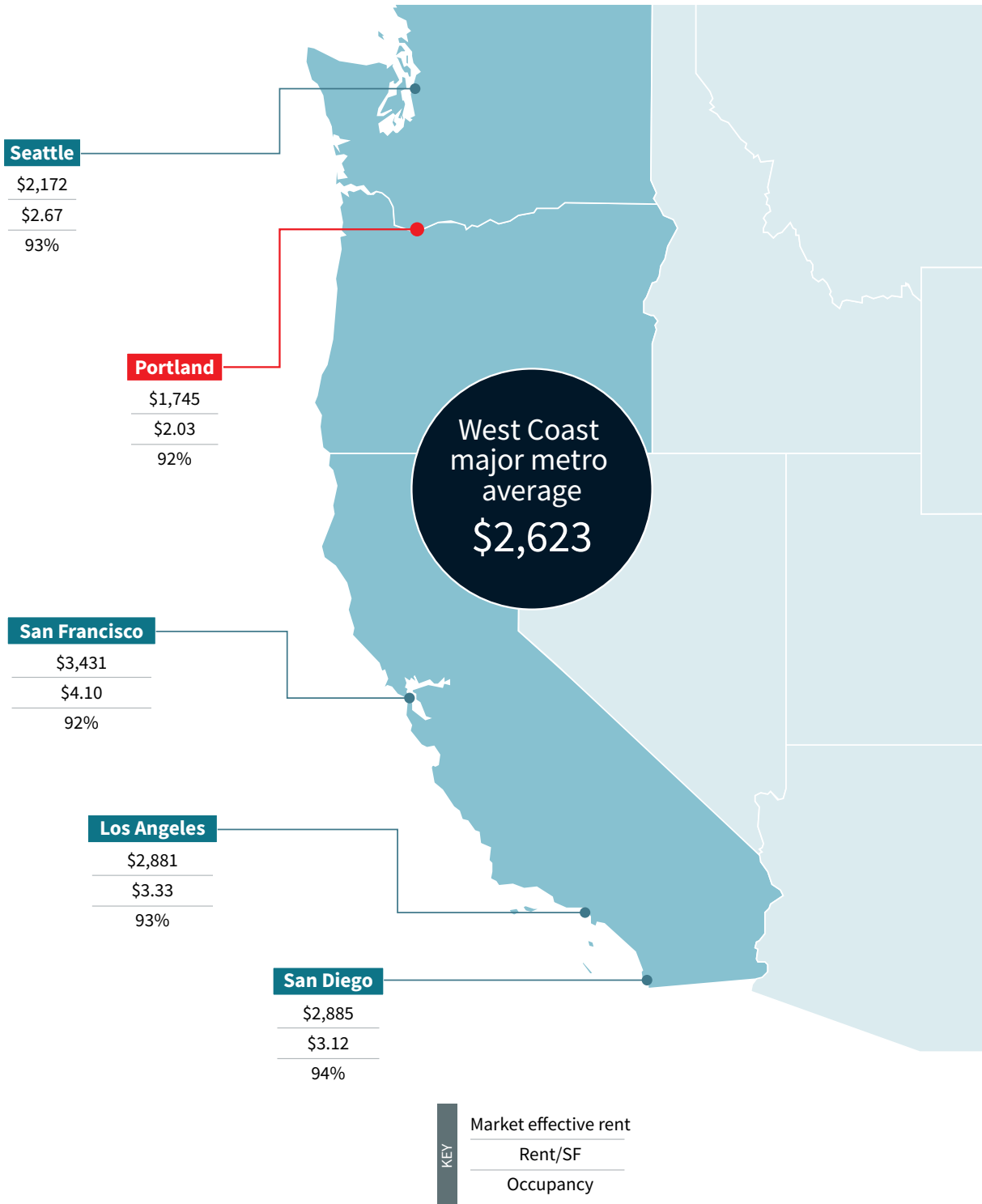
6.1K
Units delivered
trailing-12

3.0K
Units absorbed
trailing-12

\$1,724
Average market rent

Portland continues to offer residents a high quality of living at a lower cost relative to other major West Coast metros. Higher housing costs in more expensive markets is one of the leading causes of in-migration Portland has experienced. As remote working becomes more prominent on the West Coast, renters will be taking a closer look at which locations offer the best value for their money.

Sources: CoStar, JLL Research





32.4M

SF of inventory



\$35.75

Average asking rent per SF



346K*

Total SF delivered in 2023



125K*

SF under development

*Current developments lie in the CBD and Close-In Eastside Submarkets.

Source: JLL Research Q1 2024

URBAN CORE OFFICE MARKET

Q1 2024

The unique combination of affordability and high growth makes Portland one of the most attractive markets to employers and investors alike.

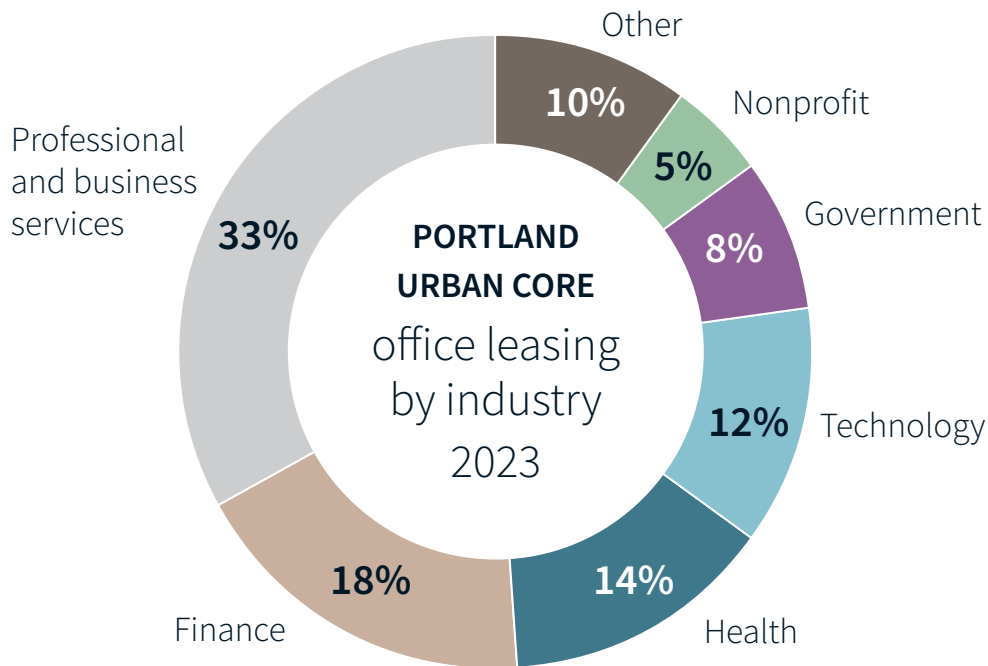
Fueling employment growth

Both renters and employers recognize the desirability of Portland. The city attracts top talent from around the globe as Portland's business costs are lower than most major tech markets. Many inbound movers come from the Bay Area as companies are drawn to the city's talent pool.

West Coast Office (CBD)	Inventory SF	Vacancy	Avg gross asking rent (\$/SF)	Under development SF
San Francisco	86,245,519	32.10%	\$72.23	-
Seattle	66,437,601	23.50%	\$50.68	1,437,822
Portland	32,440,774	27.30%	\$35.75	125,567
Los Angeles	31,075,699	26.80%	\$43.80	-
San Diego	13,949,868	21.70%	\$38.28	1,397,860
Oakland	13,534,770	26.10%	\$54.03	-
Silicon Valley (Downtown San Jose)	12,227,519	23.70%	\$65.31	488,405
Sacramento	8,458,650	22.20%	\$37.76	-
West Coast (Total / Avg.)	264,370,400	25.43%	\$49.73	3,449,654

Portland's diverse employment base

Portland's economy benefits from a diverse employment base, creating economic insulation during recessionary periods as the local economy is not over dependent on one industry or company.



Sources: Portland Business Journal, Daily Journal of Commerce, Oregonian, JLL Research

*Pseudonym used for JLL client confidentiality

Notable Portland MSA executed leases	
Square feet	
100K	Ampere Computing Doubles Tanner Point footprint
95K	TriMet Relocation at One Main Place
85K	Microcomputer software company* Room for 600 employees
80K	Search engine co.* Doubles local footprint
59K	Cambia Health Solutions Renewal at 200 Market
50K	Apple Expansion of corporate presence in Beaverton
49K	Avangrid Relocation to Montgomery Park
49K	ESCO Enterprises Relocation to 1631 NW Thurman
47K	KPFF Renewal at US Bancorp Tower
44K	Regus Coworking Group At Leland James
42K	SERA Architects Full floor at Galleria
42K	Industrious Office New lease at U.S. Customs House
32K	Miller Nash Relocation to The Offices at 11W
30K	Act-On At the Bank of America Financial Center
26K	Metropolitan Public Defender Services Relocation to One Main Place
25K	Quantum Spatial, Inc. Renewal at Commonwealth
12K	Orrick, Herrington, Sutcliffe LLP Relocation to The Offices at 11W



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