



FOR SALE

\$3,980,000.00

THE DEHEN BUILDING

404 NW 10th Ave | Portland, OR 97209

debbie
thomas

real
estate

Debbie Thomas | Principal Broker
o: 503.226.2141
c: 503.720.6335
deb@debbiethomas.com
www.debbiethomas.com

Due to the number of tenants and respect for their operations, no full property tours will be done without a signed Intent to Purchase.

FULLY LEASED MIXED-USE BUILDING OVERVIEW

19 *Dehen* 20



YEAR BUILT | 1910

BUILDING AREA | 15,000 SF

ZONING | EXd

TAXES | \$18,059.79 (2019-20)

This building is an Unreinforced Masonry property that has had some voluntary seismic upgrading performed. The City of Portland lists this as a URM Building "Partial Upgrade."



100% OCCUPIED BUILDING

NOI | \$241,735

CAP Rate | 6%

Real Market Value | \$5,105,100.00

Assessed Value | \$713,240.00

Land | 5,000 SF

RSF | 12,448 on 3 levels

Gross Square Footage | +/- 15,000 SF

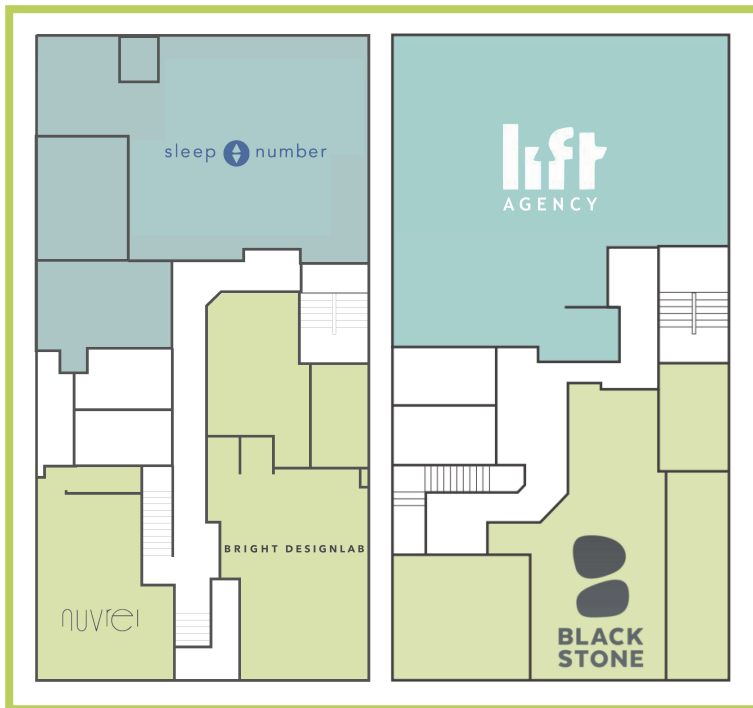
Architectural floor plans available upon request



BUILT IN 1910

BUILT TO LAST

BUILT FOR THE FUTURE



TENANTS

The Dehen building is a generational property that is available now. It is centrally located in the heart of the Pearl District on the corner of 10th and Flanders, and in a designated **Opportunity Zone**. Tenants include:

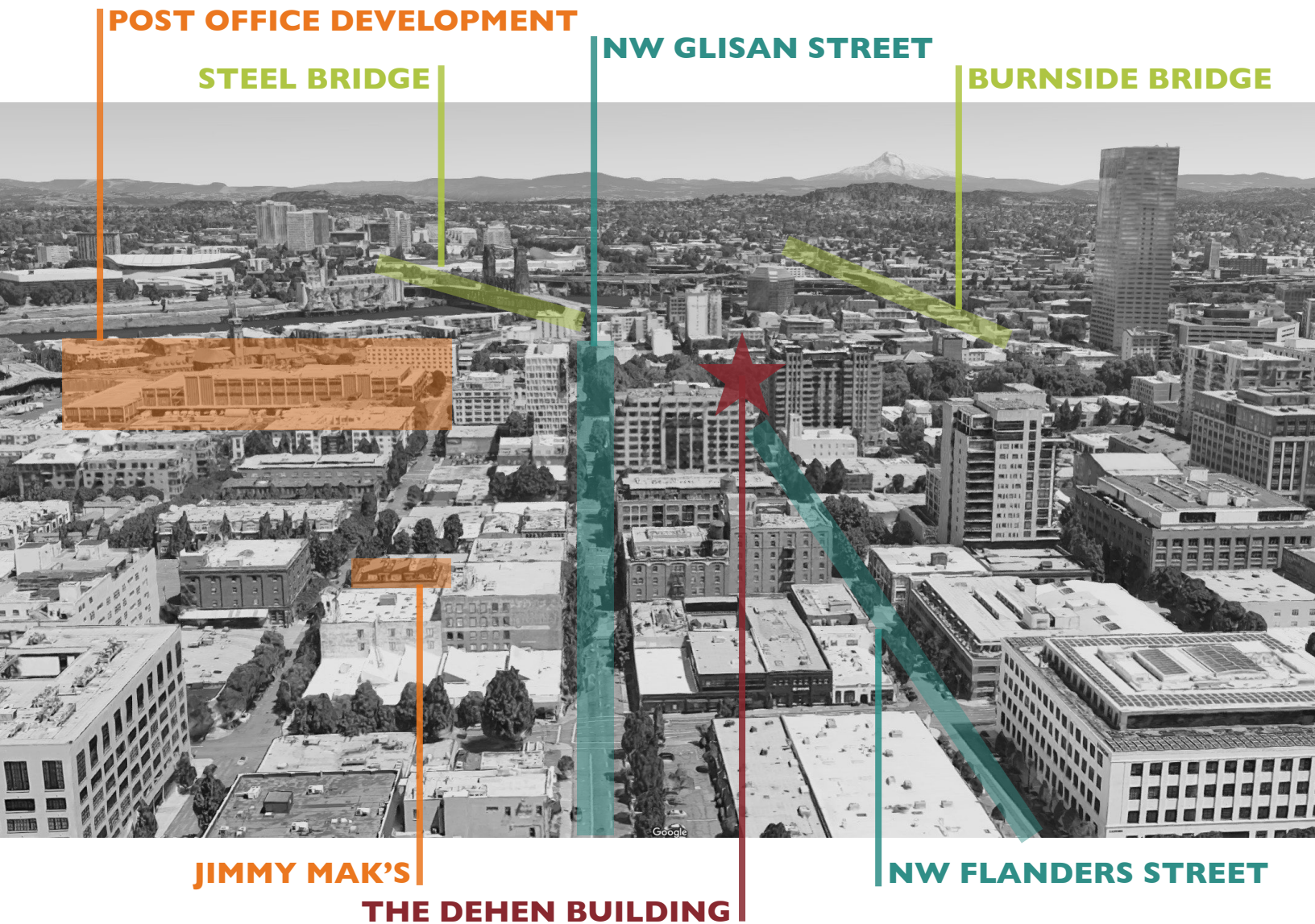
Nuvreí Café Blackstone Audio
Nuvreí Production Bright Design
Old Town Florist LIFT Creative
Sleep Number

HISTORY

Owned by the Dehen family since the mid 20th century, this is the first time that the building has been listed for sale in more than six decades. The building has a long history of use as a premier production center in the region for textiles such as varsity and collegiate jackets, classic, heavyweight apparel, and motorcycle riding sweaters. Dehen is a building with 20th century charm that has embraced 21st century updates and design.



PEARL DISTRICT HIGHLIGHTS



SHOP

| | |
|-----------------|-----------------|
| Oblation Papers | Halo Shoes |
| KEEN Footwear | Free People |
| Anthropologie | House of Lolo |
| Madewell | Room & Board |
| Filson | Hanna Andersson |
| The North Face | Sur La Table |
| Dr. Martens | Lululemon |
| Fjällräven | West Elm |

EAT

| | |
|----------------------|--------------------|
| Lovejoy Bakers | Verde Cocina |
| Daily Cafe | Oven and Shaker |
| Little Big Burger | River Pig Saloon |
| TILT | Irving St. Kitchen |
| Prasad | Barista |
| Brix Tavern | Bluehour |
| Andina | Deschutes Brewery |
| Cha Cha Cha Taqueria | |

PLAY

| | |
|------------------------|-------------|
| Portland Center Stage | Brew Cycle |
| Powell's Bookstore | Jimmy Mak's |
| BLICK Art Materials | Blowout |
| Planet Granite | Fields Park |
| Jamison Square | Cult |
| Living Room Theaters | Snow Peak |
| Cultured Pearl | YoYoYogi |
| Multiple Art Galleries | |

| | |
|-----------------|---------|
| 2024 Projection | 444,441 |
| 2019 Estimate | 418,584 |

- 16 THE DIANNE**
535 NW 12th Ave | **102 units**
- 17 KEARNEY PLAZA**
931 NW 11th Ave | **131 units**
- 18 N.V. APARTMENTS**
1261 NW Overton St | **284 units**
- 19 10TH @ HOYT**
925 NW Hoyt St | **178 units**
- 20 OAKWOOD PEARL DISTRICT**
1155 NW Everett | **112 units**
- 21 COUCH9**
135 NW 9th Ave | **136 units**
- 22 THE RODNEY**
1470 NW Glisan St | **230 units**
- 23 MODERA PEARL**
1420 NW 14th Ave | **290 units**