



THE CONFLUENCE AT TROUTDALE

MARKET AT A GLANCE



Market at a Glance

CURRENT MARKET CONDITIONS MAKE FOR RIPE DEVELOPMENT CONDITIONS IN TROUTDALE

The Confluence site represents an excellent opportunity for development. In addition to the City's willingness to contribute public subsidies and incentives, current market conditions make for ripe development conditions in Troutdale. Expensive development fees closer to Portland and high land costs are pushing

development opportunities further away from Portland. The City is currently experiencing significant development interest, and in near proximity to the site, multiple new multifamily and mixed-use projects have been constructed in recent years.



There is demand for a higher-end boutique hotel that complements the adjacent historic Downtown area

Atticus Hotel, McMinnville, OR

RESIDENTIAL

In the nearby recent developments around Troutdale, the asking rent for multifamily housing units is above the Portland Metro Area average. The Portland Metro Area rent average is \$1.88, compared to the nearby recent developments that have an average of \$1.97. The Confluence site is in a unique position because it is on the riverfront, unlike other development-ready sites nearby. Premium riverfront sites like this can command above average rents.

There have also been a few recent successful townhouse developments in Troutdale. The Discovery Block townhouses, located in Downtown, was built in 2019 and is currently 100% occupied. The Gateway Landing, located within a 10 minute walk of Downtown, was built in 2022 and townhouses are currently on the market starting at \$385,000.

RECENT RESIDENTIAL: RENTAL

Eagle Ridge on 242 | Troutdale



YEAR BUILT	2019
TOTAL UNITS	216
AVERAGE UNIT SF	892
AVERAGE RENT/SF	\$1.99 (\$1,779 per unit)

Cherry Park Luxury Townhomes | Troutdale



YEAR BUILT	2021
TOTAL UNITS	26
AVERAGE UNIT SF	1,247
AVERAGE RENT/SF	\$1.88 (\$2,339 per unit)

The Byway | Wood Village



YEAR BUILT	2020
TOTAL UNITS	173
AVERAGE UNIT SF	824
AVERAGE RENT/SF	\$1.98 (\$1,634 per unit)

Northbrook Village | Fairview



YEAR BUILT	2019
TOTAL UNITS	180
AVERAGE UNIT SF	934
AVERAGE RENT/SF	\$1.91 (\$1,780 per unit)

Market Village Apartments | Fairview



Source: CoStar

YEAR BUILT	2022
TOTAL UNITS	71
AVERAGE UNIT SF	867
AVERAGE RENT/SF	\$2.11 (\$1,826 per unit)

RECENT RESIDENTIAL: OWNER

Lancaster Park - Townhouses & ADUs | Troutdale



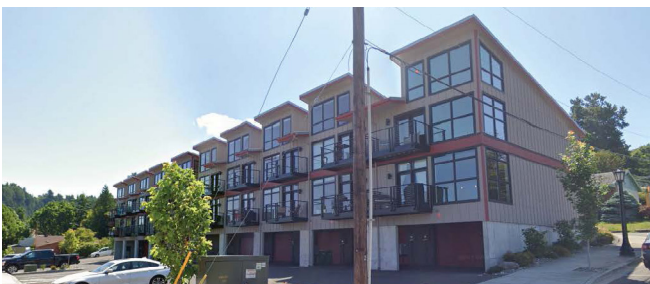
YEAR BUILT	2021
TOTAL UNITS	60
UNIT SF	1,400 - 1,500
SALE PRICE	\$420,000-\$510,000

Gateway Landing - Townhouses | Troutdale



YEAR BUILT	2022
TOTAL UNITS	40
UNIT SF	1,300 - 1,450
SALE PRICE	\$385,000-\$440,000

Discovery Block Townhouses | Troutdale



Source: Zillow

YEAR BUILT	2019
TOTAL UNITS	10
UNIT SF	1,500 - 1,650
AVG SALE PRICE	\$433,000 (estimate)

RETAIL

Retail rents in recent developments nearby Troutdale are above the Portland Metro Area. Retail rents in the Metro Area are currently at an average of \$20.60 compared to \$22.38 in nearby recent developments.

RECENT COMMERCIAL DEVELOPMENT IN THE REGION

Discovery Block | Troutdale



YEAR BUILT	2019
TOTAL SF	33,000
AVERAGE RENT/SF	\$21.50

Gresham Crossing | Gresham



YEAR BUILT	202X
TOTAL UNITS	XX
AVERAGE RENT/SF	\$28

The ByWay in Wood Village | Wood Village



YEAR BUILT	2020
TOTAL SF	10,054
AVERAGE RENT/SF	\$14-\$18 estimated

Northbrook Village - Groundfloor Retail | Fairview



YEAR BUILT	2019
TOTAL SF	4,500
AVERAGE RENT/SF	\$22

Source: CoStar