

Supplemental Appendix: Demographic and Economic Corridor Data

This appendix presents supplemental data for corridors, including current demographic, employment, industry, housing, and commercial real estate trends. Demographic data includes all U.S. Census Tracts that intersect with corridor study areas; therefore population figures are higher than those reflected in the report.

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1. Corridor Trends

Post-COVID Employment Trends

Of the sixteen corridors evaluated, thirteen corridors saw decreases in employment between 2019 and 2021. Total job losses in these corridors ranged from 1.5 percent (Rosewood) to 12.2 percent (N/NE Killingsworth). Four corridors saw relatively large losses of total employment in this same period; SE 82nd Avenue (SE Division to City Limits), NE Martin Luther King Boulevard, NE Killingsworth Street, and SW Barbur Boulevard all lost in the range of 200-300 jobs in this two-year period.

While most job losses occurred in restaurants/food services, there were also losses in education and medical employment across many corridors. Notably, while many corridors saw relative stability or small increases in office employment during this period, NE Killingsworth Street saw reductions in office employment.

Three corridors saw moderate increases in jobs during this same time period. Employment in NE 122nd Avenue increased by 1.2 percent, NE Cully Boulevard increased by 4.1 percent, and NE 42nd Avenue increased by 4.2 percent. The NE Cully Boulevard and NE 42nd Avenue corridors both saw moderate increases in education and medical, retail, and production, distribution, and repair employment.

Exhibit 1. Total Employment, 2019 and 2021, Corridors

Source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

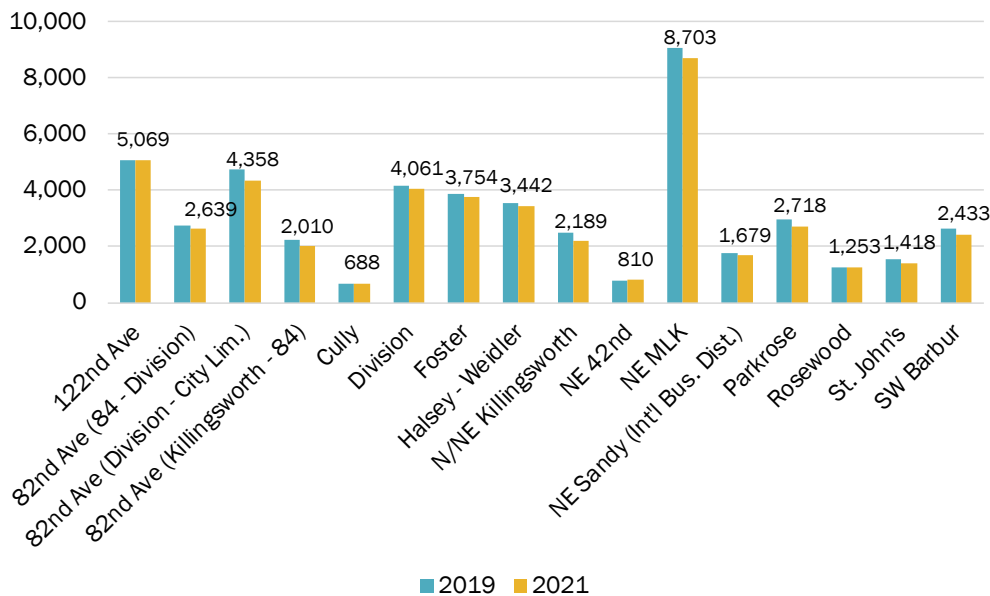
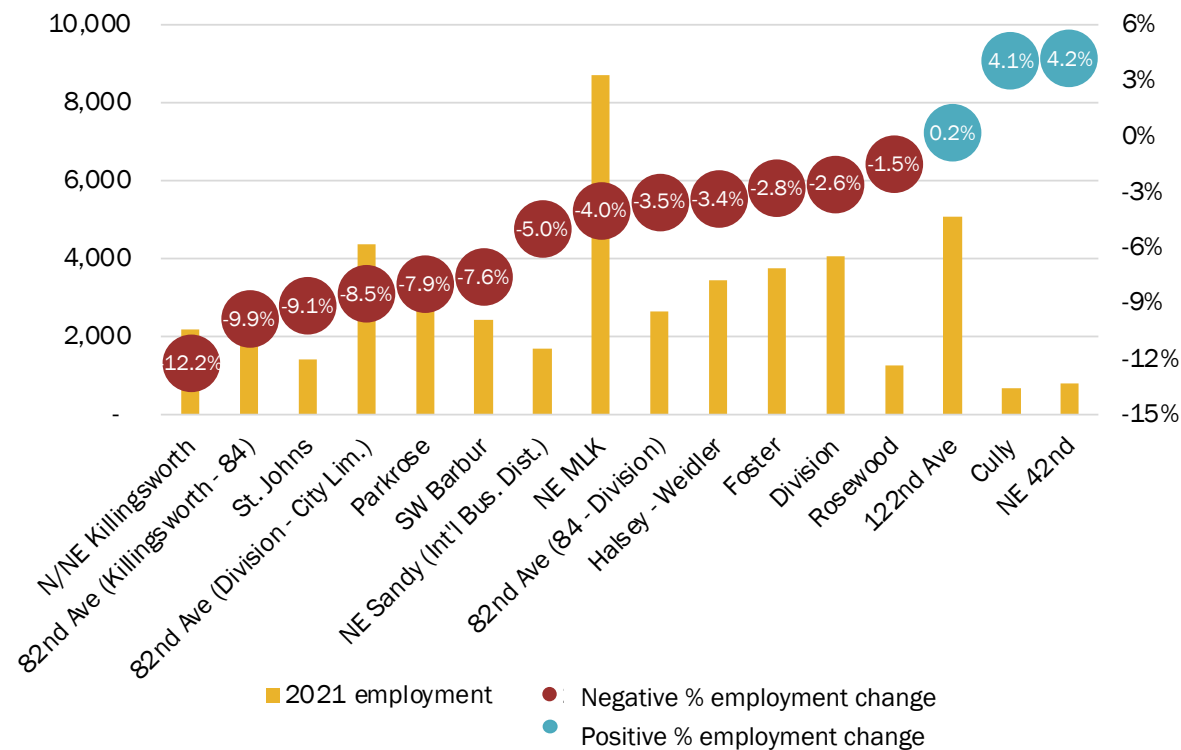


Exhibit 2. 2021 Employment and Employment % Change (2019 to 2021), Corridors

Source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Office Market Conditions

Compared to office vacancy rates in the Central City, office vacancy rates in the commercial corridors have either remained relatively stable or decreased as demand during the pandemic has shifted towards office space that is located closer to residential populations. The following charts summarize corridors based on location (inner Portland corridors, middle-ring corridors, and East Portland corridors). While there has been variability across the inner Portland office vacancy rates, there has been moderate increases in vacancy rates for some corridors (like SW Barbur Boulevard and NE Martin Luther King Boulevard) while other corridors like St. Johns have seen a decrease in vacancy rates.

While there are limited observations due to the relatively small inventory of office space available for lease in middle-ring neighborhoods, office vacancy rates in these corridors have been low and stable, and sometimes even declining.

There is also variability in office vacancy rates across the East Portland corridors. While office vacancy rates have decreased in corridors like Rosewood and NE 122nd Avenue, other corridors like SE Division Street and Parkrose have seen increases in vacancies rates since 2019.

One metric for understanding COVID impacts to the office market across corridors is to evaluate where office vacancy rates have met or exceeded vacancy in 2010 which reflected the peak of the 2008 recession in Portland. SW Barbur Boulevard and NE Martin Luther King Boulevard are the two corridors that currently have office vacancy rates above 2010.

Average commercial lease rates (direct office base rents) across most corridors are higher than we have seen looking back to 2003. It is also worth noting that there are some data reliability issues for lease rates for some corridors with a low inventory of office space and that observations of new leases have decreased as a result of COVID, since many businesses are either reluctant to sign new leases when their current leases expire or location decisions were put on hold until there was more clarity around health restrictions and return to work allowances.

Office Vacancy Rates

Exhibit 3. Office Vacancy Rates, 2003–2022 YTD, Inner Portland Corridors

Source: CoStar

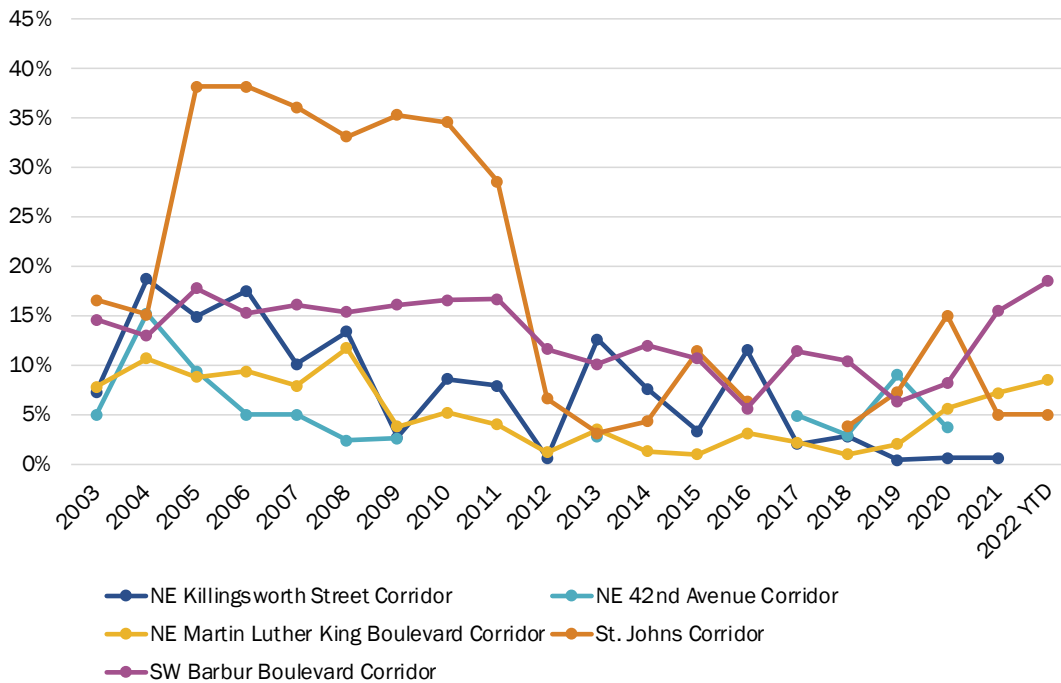


Exhibit 4. Office Vacancy Rates, 2003–2022 YTD, Middle-ring Corridors

Source: CoStar

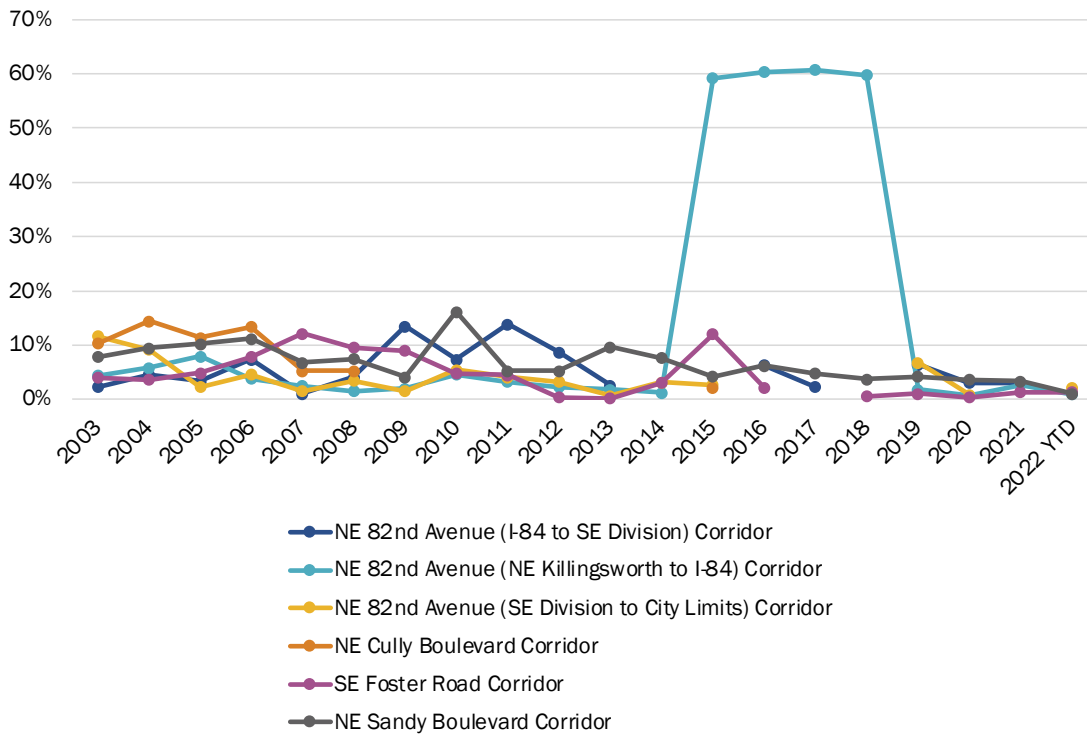
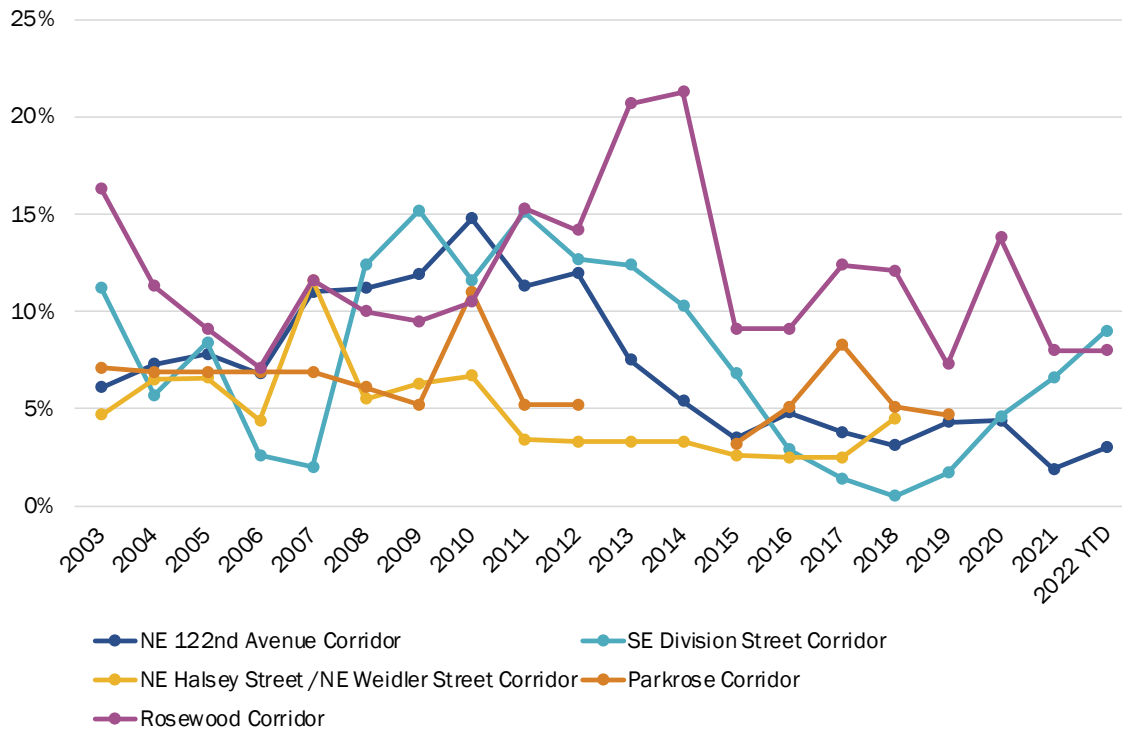


Exhibit 5. Office Vacancy Rates, 2003–2022 YTD, East Portland Corridors

Source: CoStar



Direct Office Base Rents

Exhibit 6. Direct Office Base Rents, 2003–2022 YTD, Inner Portland Corridors

Source: CoStar

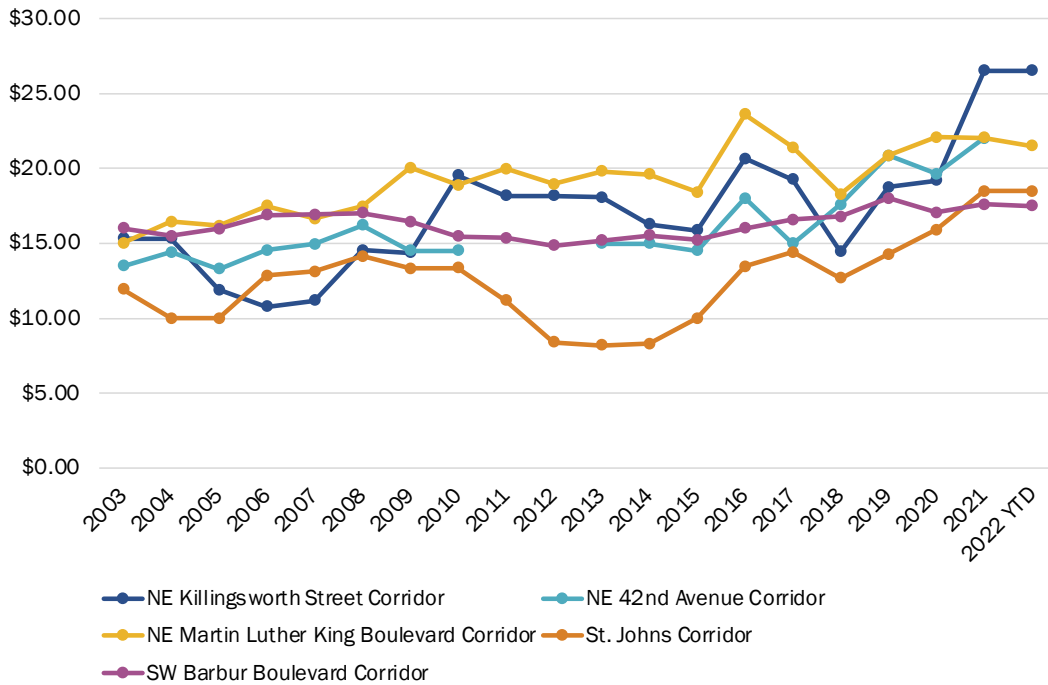


Exhibit 7. Direct Office Base Rents, 2003–2022 YTD, Middle-ring Corridors

Source: CoStar

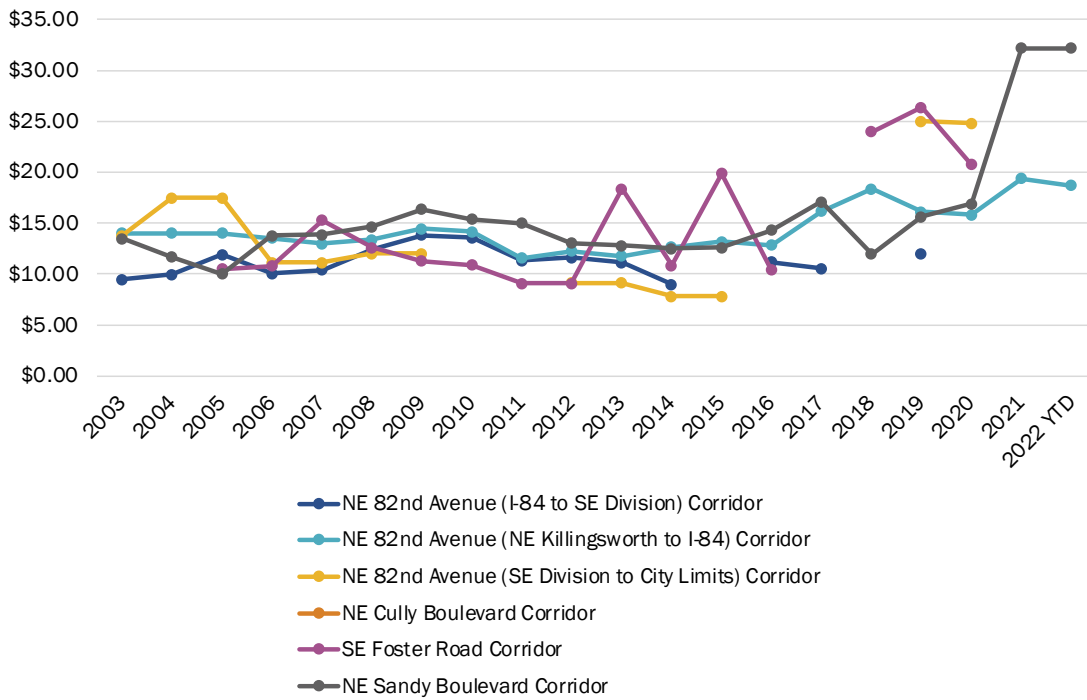
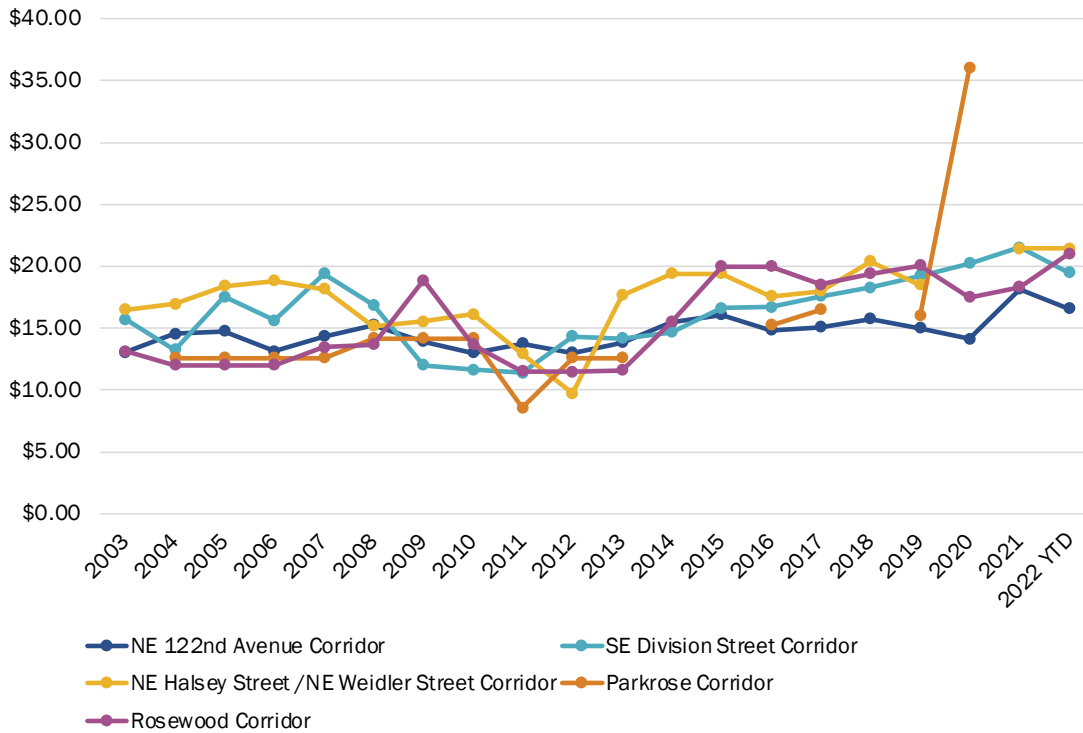


Exhibit 8. Direct Office Base Rents, 2003–2022 YTD, East Portland Corridors

Source: CoStar



Retail Market Conditions

Even while many corridors have seen reductions in restaurant and food service employment since 2019 that would indicate reduced demand for retail space (restaurant, personal services, and retail uses all lease “retail” space), observations of retail rents paint a different picture. While most middle-ring corridors and East Portland corridors have seen relatively flat rent growth across retail space, all inner Portland corridors have seen increases in asking rents. NE 42nd Avenue and NE Martin Luther King Boulevard have seen the highest increases in retail lease rates over the last few years while NE Sandy Boulevard and Parkrose have seen decreased retail rates which indicates lower demand.

Direct Retail Triple-Net (NNN) Rents

Exhibit 9. Direct Retail NNN Rents, 2006–2022 YTD Inner Portland Corridors

Source: CoStar

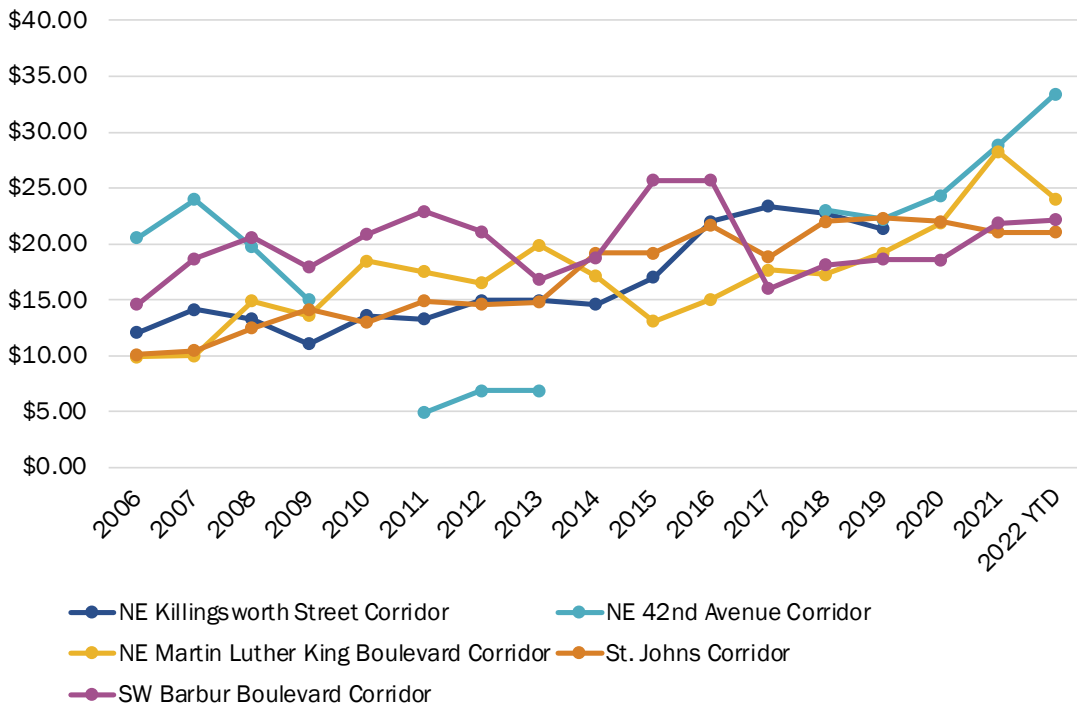


Exhibit 10. Direct Retail NNN Rents, 2006–2022 YTD, Middle-ring Corridors

Source: CoStar

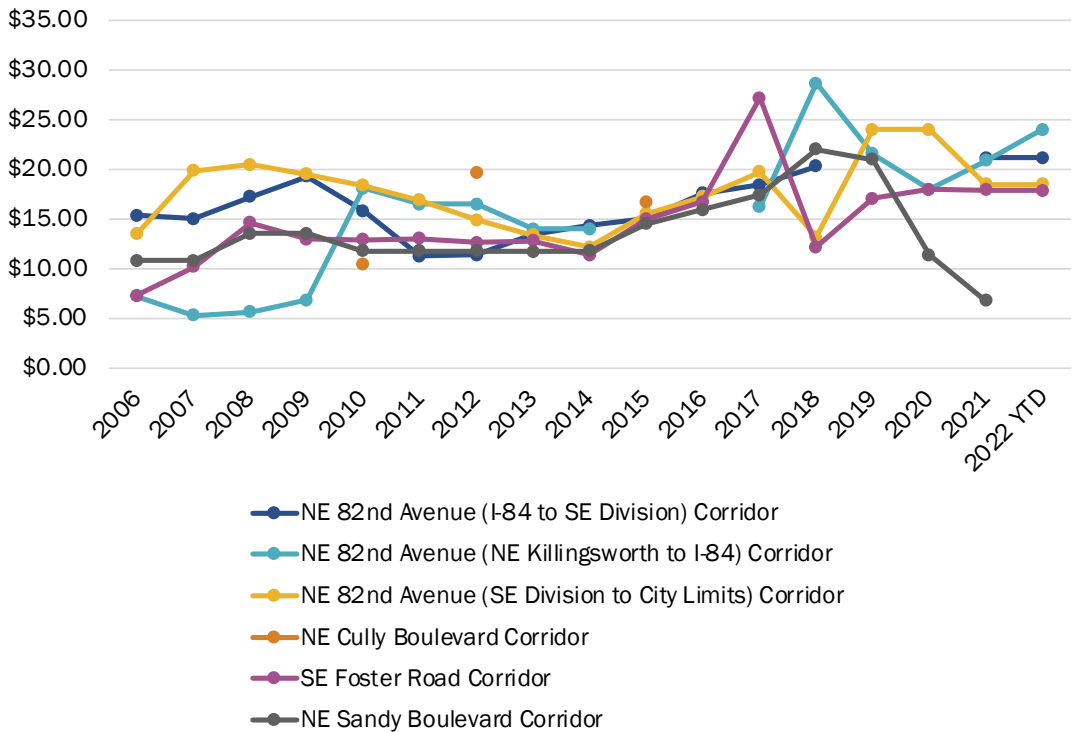
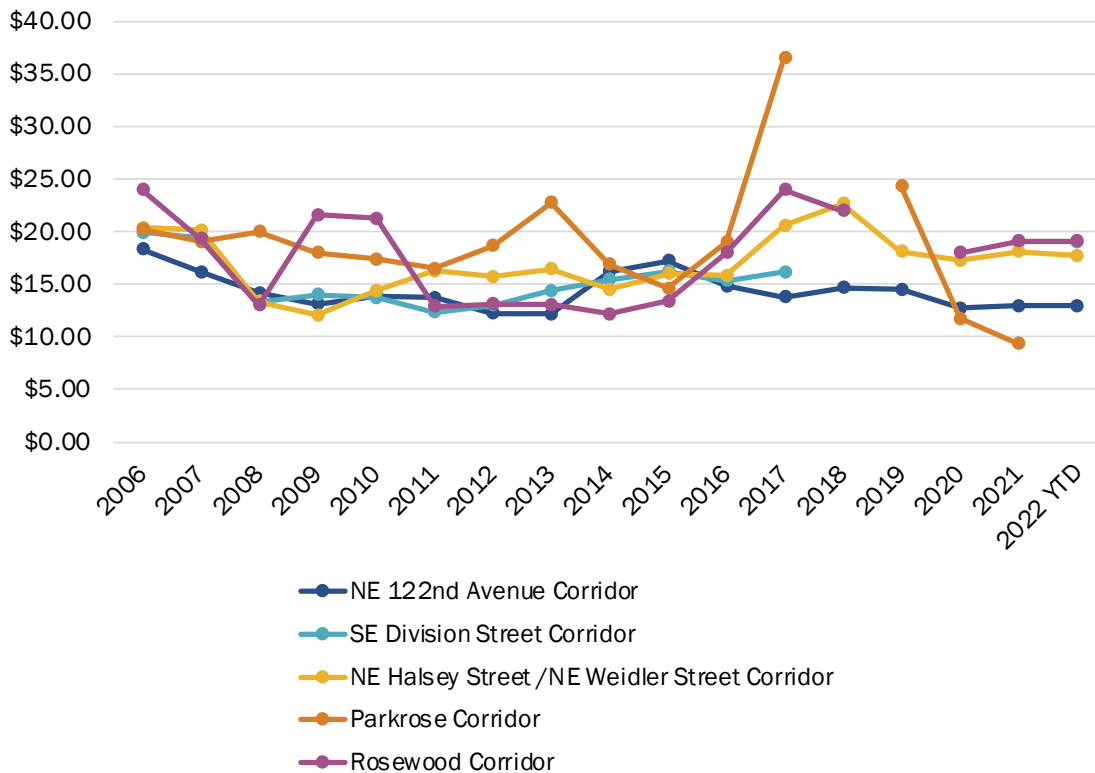


Exhibit 11. Direct Retail NNN Rents, 2006–2022 YTD, East Portland Corridors

Source: CoStar



Commercial Tenant Instability: Participation in Portland Water Bureau Commercial Relief Program

To better understand commercial tenant instability across corridors, we evaluated high-level participation trends in the Portland Water Bureau commercial relief program. This analysis helps to understand the potential scale of pressures on businesses that resulted from COVID and shows which corridors have the highest concentrations of these businesses. Businesses with outstanding water bills are potentially more likely to face commercial eviction pressures.

Preliminary analysis indicates that businesses in the NE Martin Luther King Boulevard Corridor are the most likely to face challenges in paying their water bills. Not only was the average outstanding water bill amount for businesses participating in the relief program the highest in this corridor (over \$1,000 per account as of 2022 YTD), but this corridor also had the largest number of participating business accounts (59).

Exhibit 12. Average Current Outstanding Water Bill Per Business by Corridor, 2022 YTD

Source: Portland Water Bureau

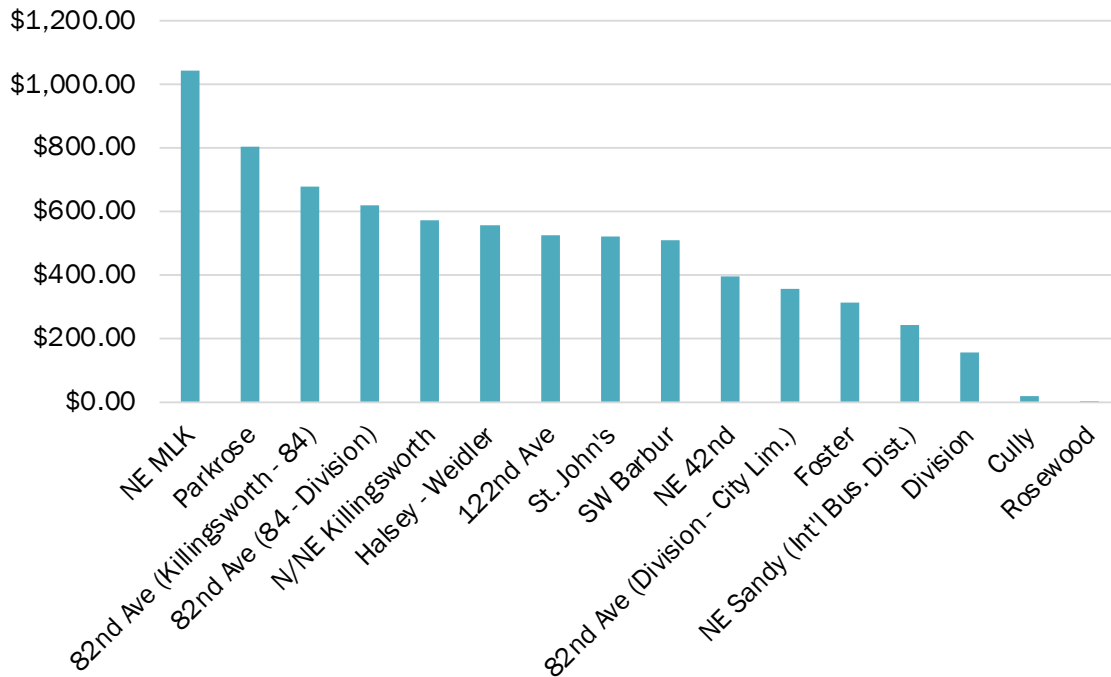
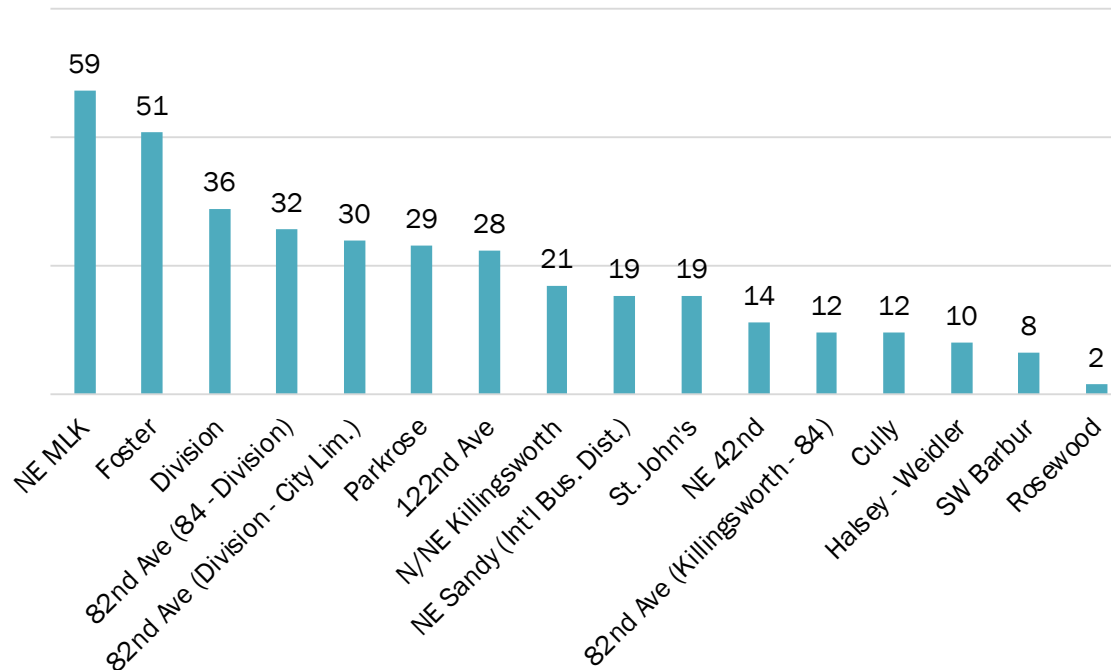


Exhibit 13. Number of Outstanding Accounts by Corridor, 2022 YTD

Source: Portland Water Bureau



Corridor Profiles

The balance of this report provides individual profiles summarizing trends in jobs and employment, demographic composition, and real estate for each of the sixteen corridors identified below:

- NE 122nd Avenue Corridor
- NE 82nd Avenue (I-84 to SE Division) Corridor
- NE 82nd Avenue (NE Killingsworth to I-84) Corridor
- SE 82nd Avenue (SE Division to City Limits) Corridor
- NE Cully Boulevard Corridor
- SE Division Street Corridor
- SE Foster Road Corridor
- NE Halsey Street /NE Weidler Street Corridor
- NE Killingsworth Street Corridor
- NE 42nd Avenue Corridor
- NE Martin Luther King Boulevard Corridor
- NE Sandy Boulevard Corridor
- Parkrose Corridor
- Rosewood Corridor
- St. Johns Corridor
- SW Barbur Boulevard Corridor

2. NE 122nd Avenue Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE 122nd Avenue Corridor.

Jobs and Employment

In 2021, there were 5,066 total employees and 660 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 5.7 percent (299 employees) and the total number of businesses increased by 34.4 percent (169 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 14. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

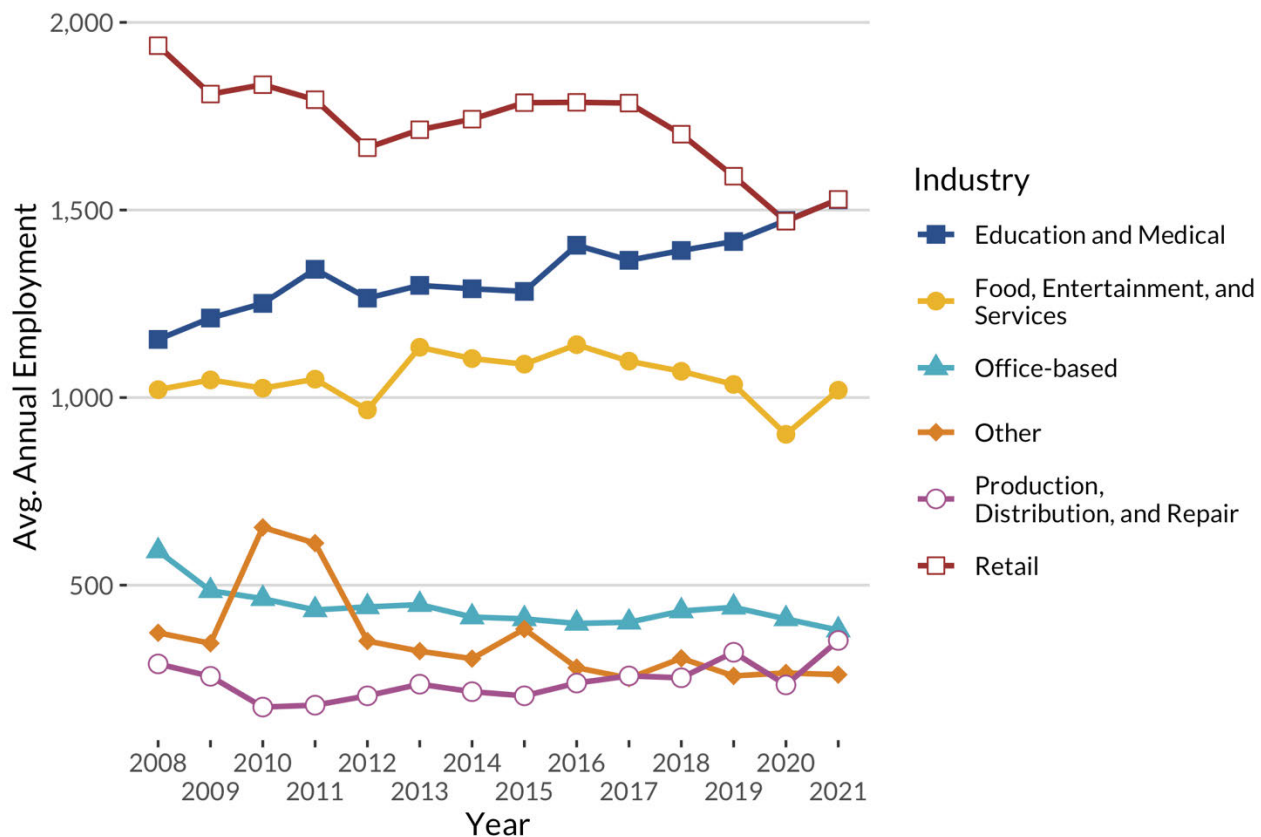


Exhibit 15. Employment Indexed to 2011, NE 122nd Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

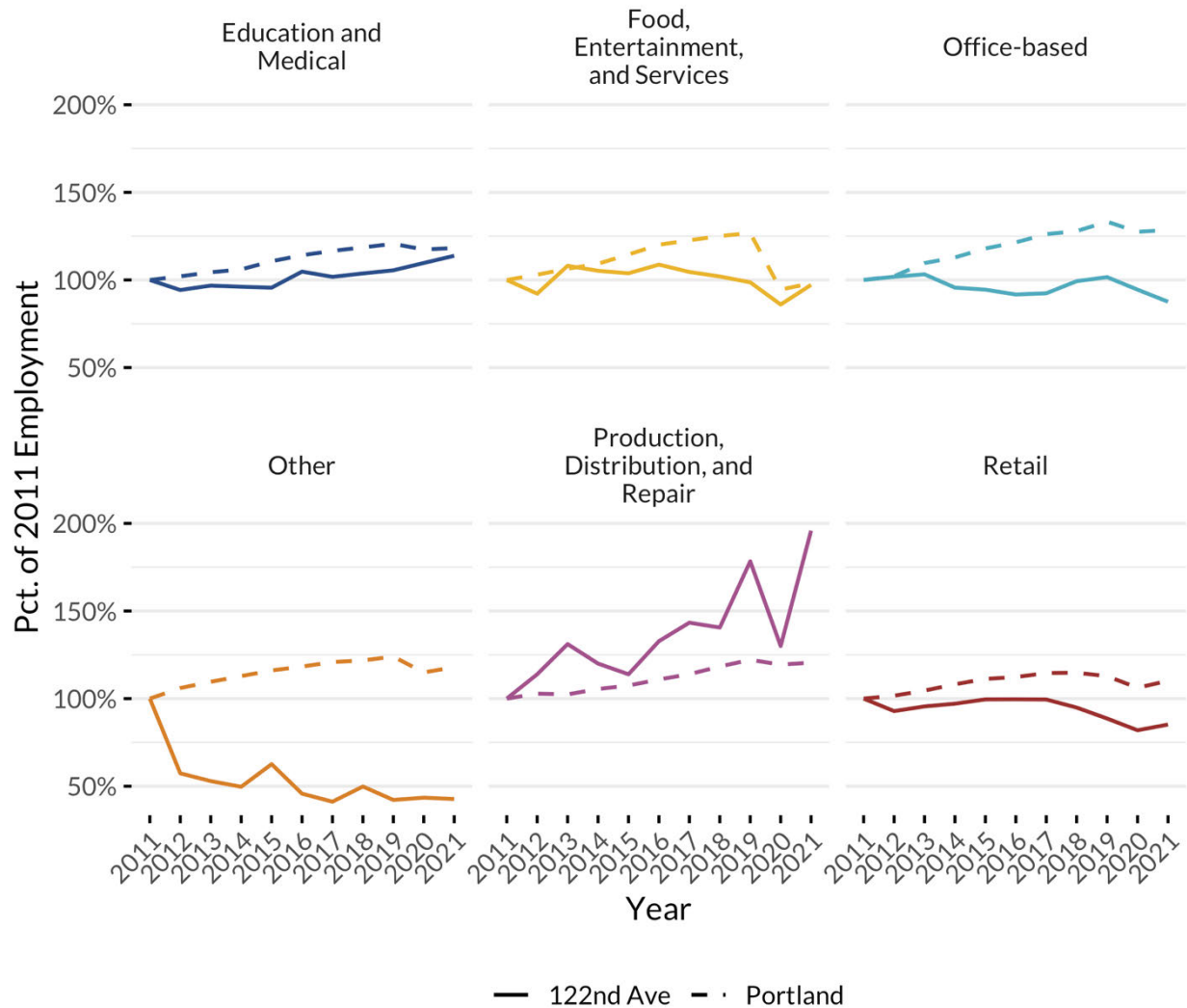


Exhibit 16. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

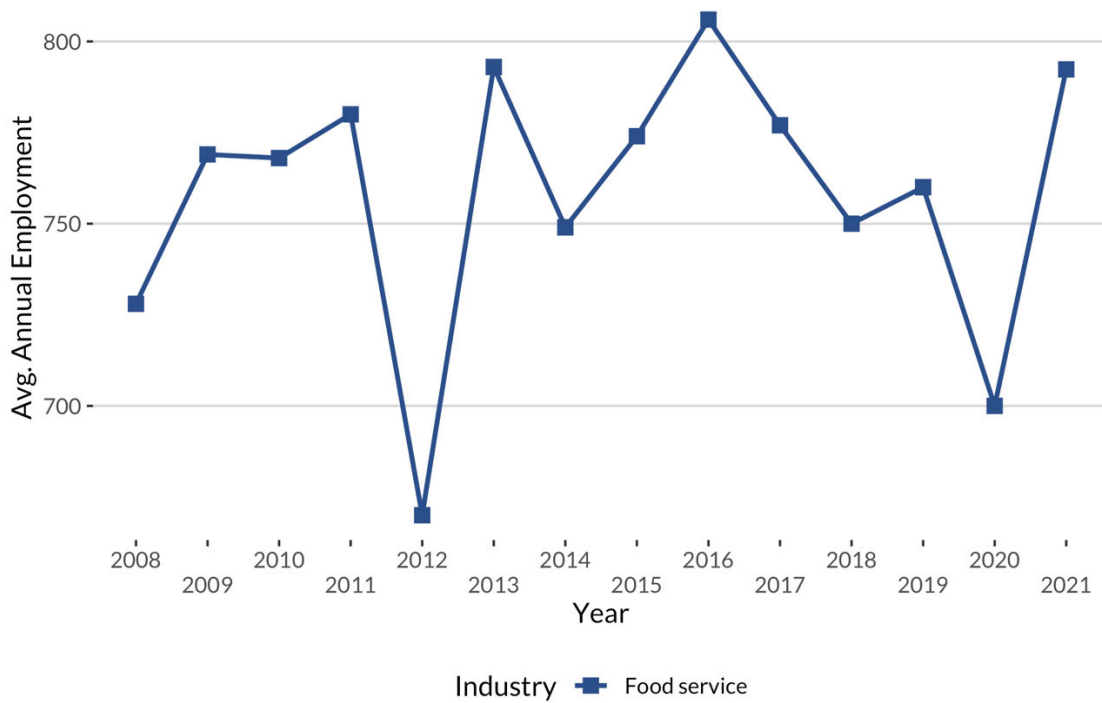
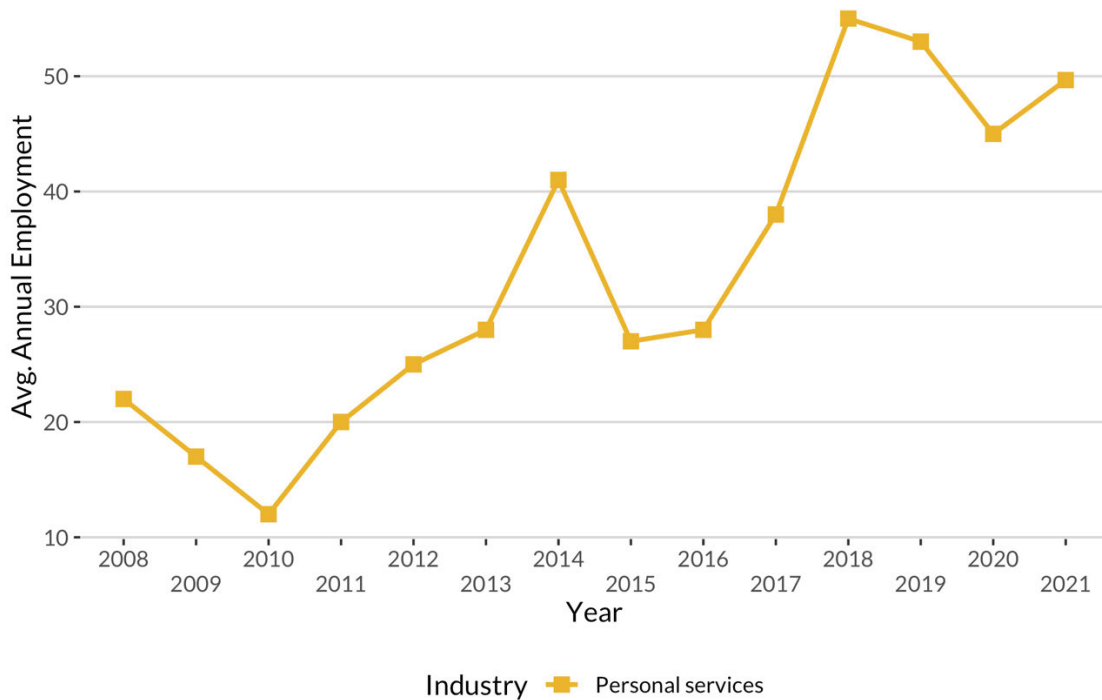


Exhibit 17. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 18. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.6	2.7	4%
Households	19,853	22,451	13%
Population	51,514	60,175	17%

Exhibit 19. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	12,819	25%	12,907	21%	1%
18 to 64	31,152	60%	37,883	63%	22%
65+	7,543	15%	9,385	16%	24%

Exhibit 20. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	4,014	12%	7,604	17%	89%
Graduate degree	1,568	5%	2,975	7%	90%

Exhibit 21. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	15,643	79%	14,216	63%	-9%

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Population under 200% of poverty limit	4,717	37%	4,348	32%	-8%

Exhibit 22. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	4,962	10%	8,418	14%	70%
Black	3,235	6%	4,357	7%	35%
Hispanic	6,926	13%	10,146	17%	46%
Native American	557	1%	636	1%	14%
Other	38	0%	197	0%	418%
Pacific Islander	316	1%	685	1%	117%
Two or more races	1,812	4%	2,211	4%	22%
White	33,668	65%	33,525	56%	0%

Exhibit 23. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	11,052	56%	12,122	54%	10%
Renter-occupied	8,801	44%	10,329	46%	17%

Real Estate Trends

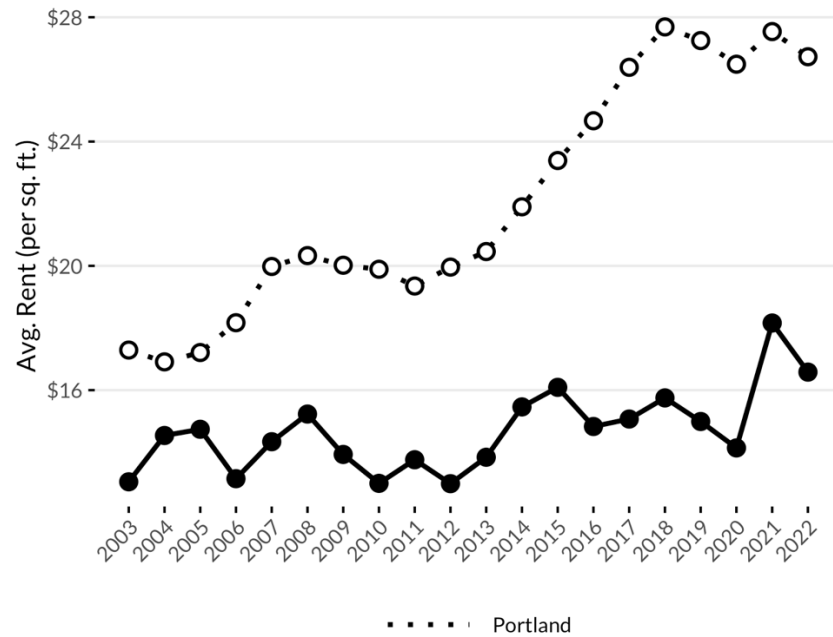
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE 122nd Avenue Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 20 percent to \$16.58 along 122nd avenue.

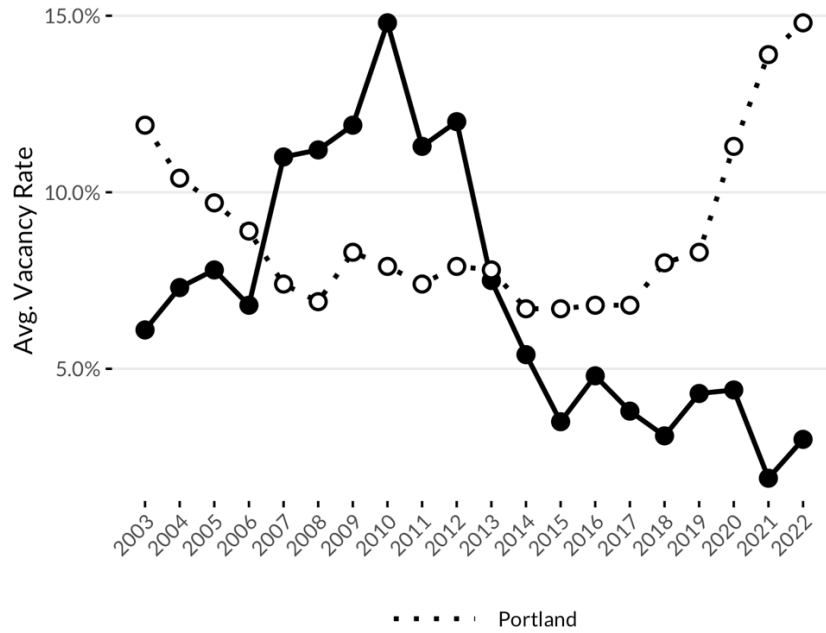
Exhibit 24. Office Direct Base Rent per Square Foot, 2003–2022 YTD

Data source: CoStar



The NE 122nd Avenue Corridor has not seen the same increase in office vacancy rates as the city of Portland. Since 2010, office vacancy rates in the corridor dropped by 12 percentage points to 3 percent in 2022 YTD.

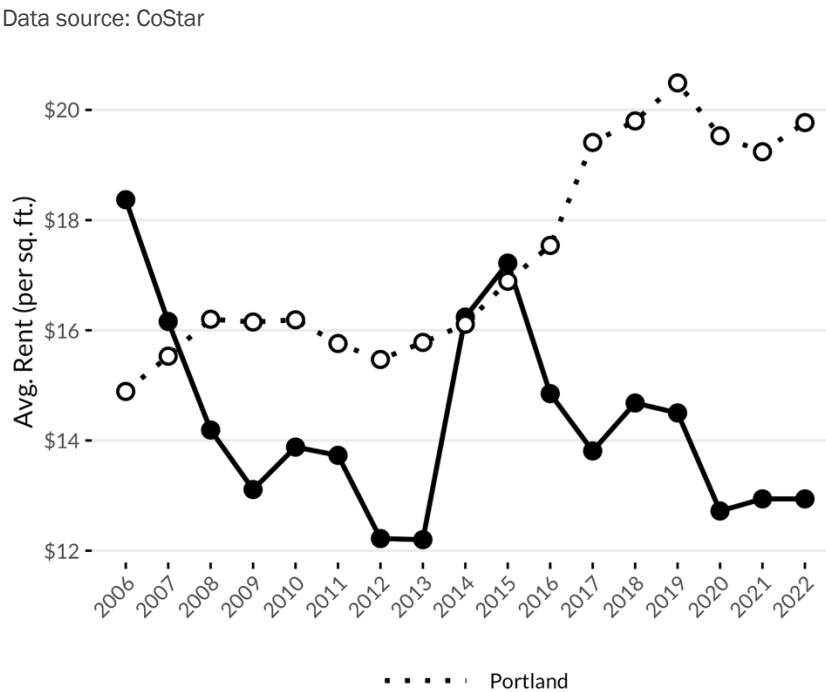
Exhibit 25. Office Total Vacancy (%), 2003–2022 YTD
Data source: CoStar



Retail Trends

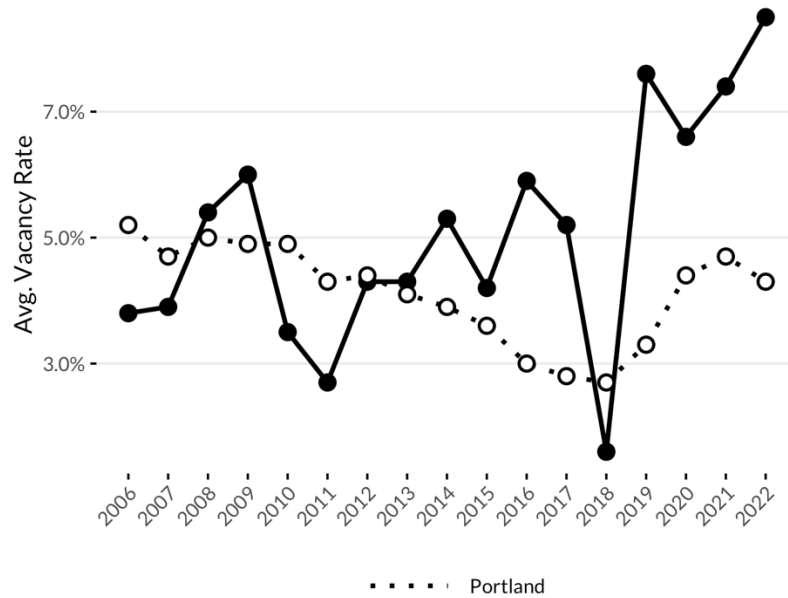
In comparison to Portland, retail rents in the NE 122nd Avenue Corridor have risen more modestly. Retail rents spiked in 2015 at \$17.22 per square foot and have since fallen to \$12.94 per square foot.

Exhibit 26. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD
Data source: CoStar



Retail vacancy rates rose in the corridor between 2018 and 2022 YTD, reaching 9% in 2022 YTD.

Exhibit 27. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE 122nd Avenue Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$100,000 less in the corridor than in Portland as a whole.

Exhibit 28. Home Sales Trends
Data source: City of Portland tax lot data.

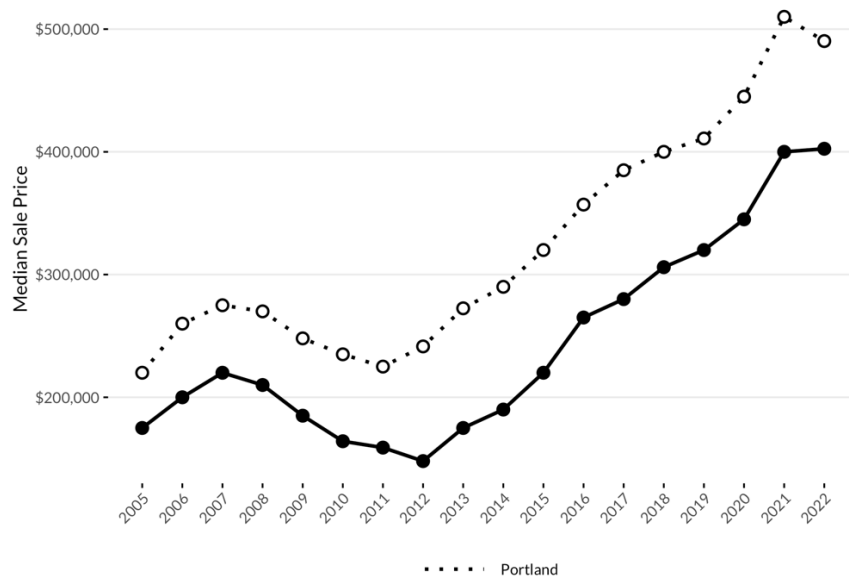
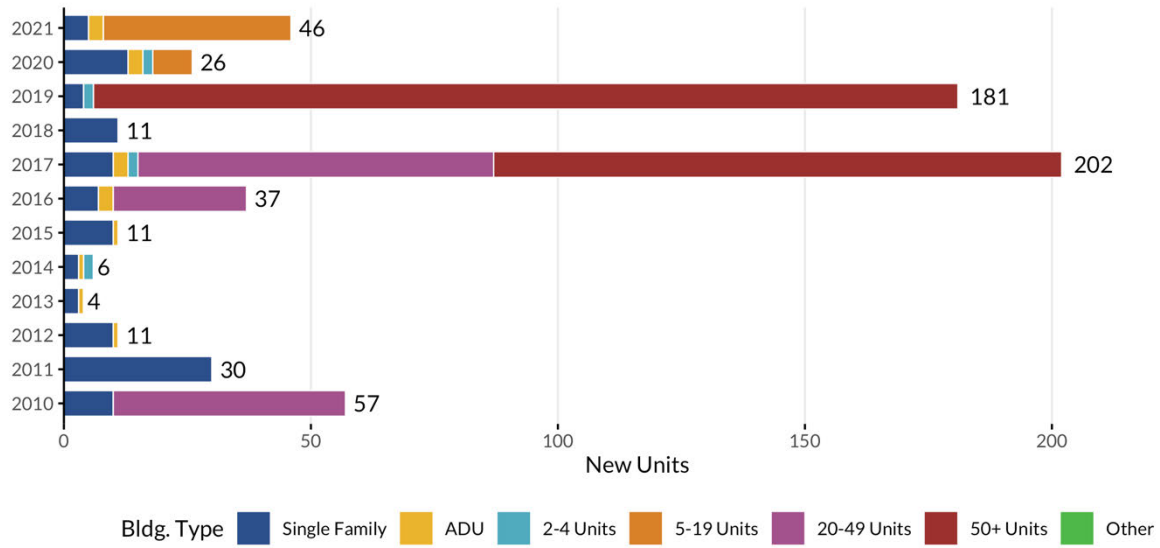


Exhibit 29 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 29. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,056,255 new commercial and residential square feet were added in the corridor through expansions and \$62,652,822 in total improvements were made.

Exhibit 30. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

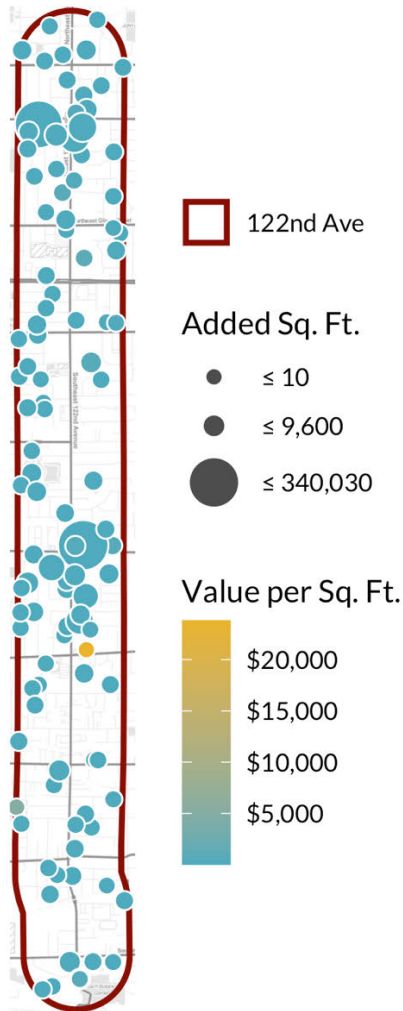
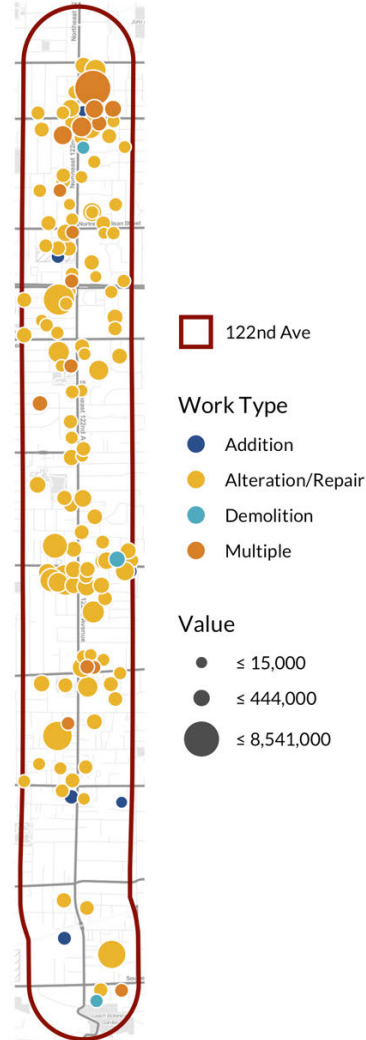


Exhibit 31. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



3. NE 82nd Avenue (I-84 to SE Division) Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE 82nd Avenue (I-84 to SE Division) Corridor Profile.

Jobs and Employment

In 2021, there were 2,638 total employees and 421 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 4.4 percent (120 employees) and the total number of businesses increased by 28.7 percent (94 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 32. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

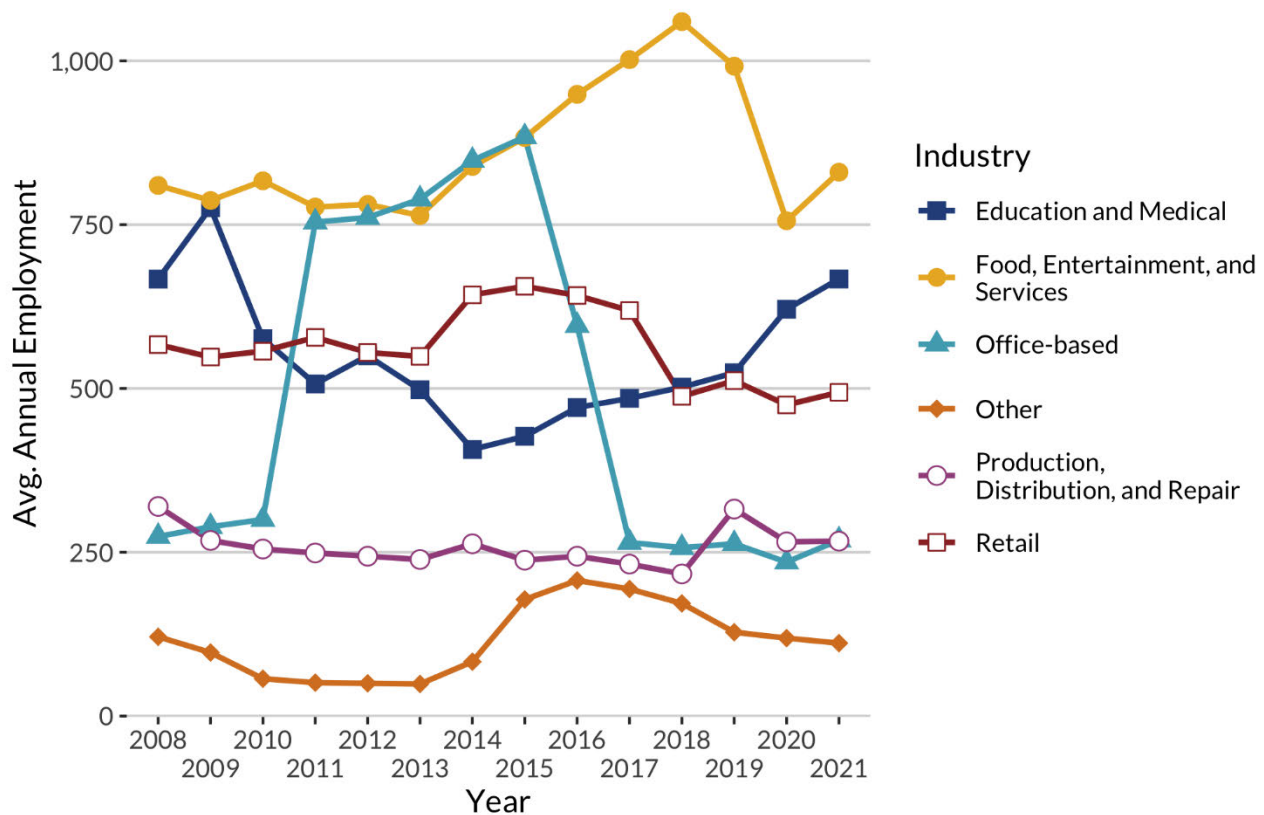


Exhibit 33. Employment Indexed to 2011, NE 82nd Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

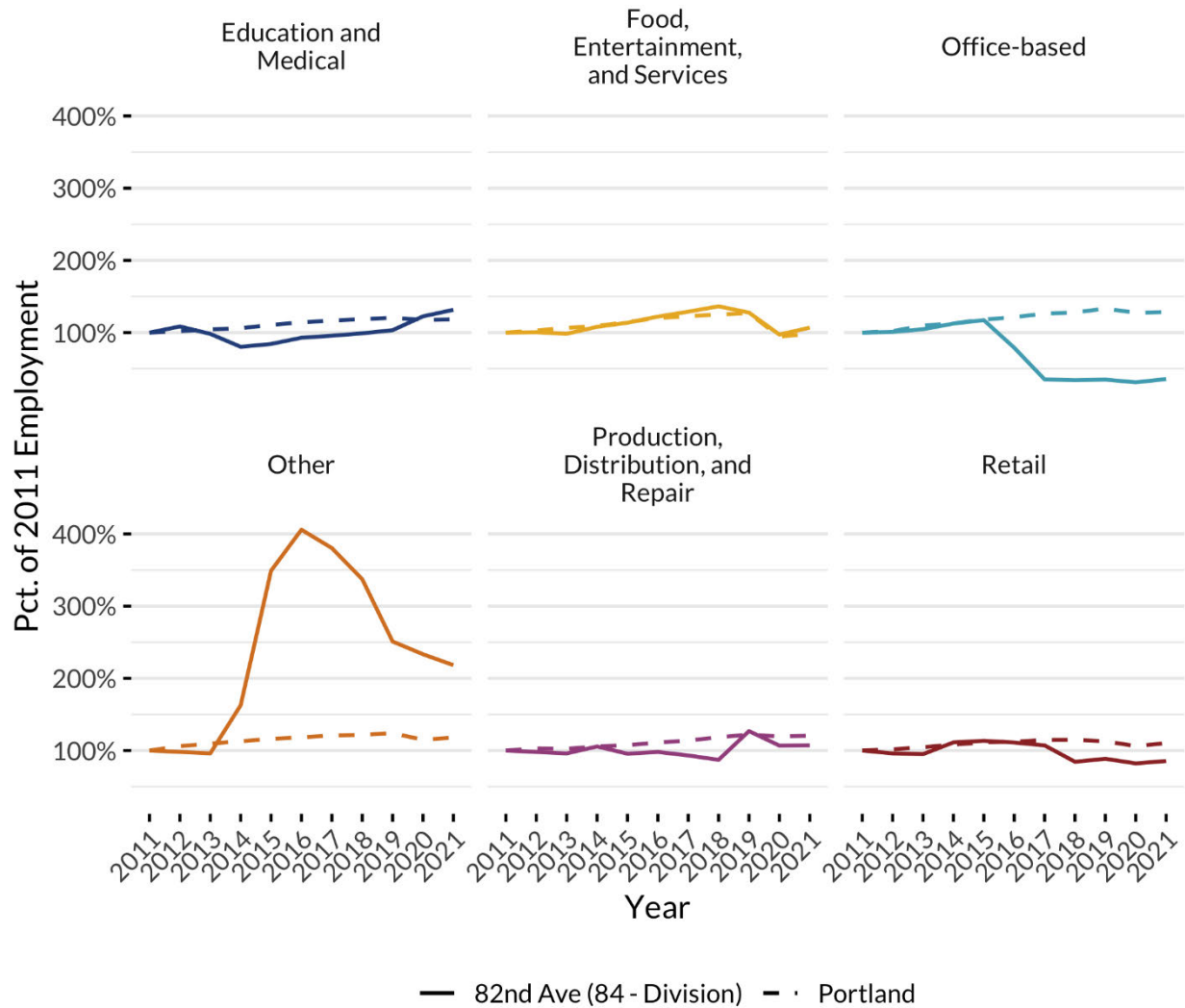


Exhibit 34. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

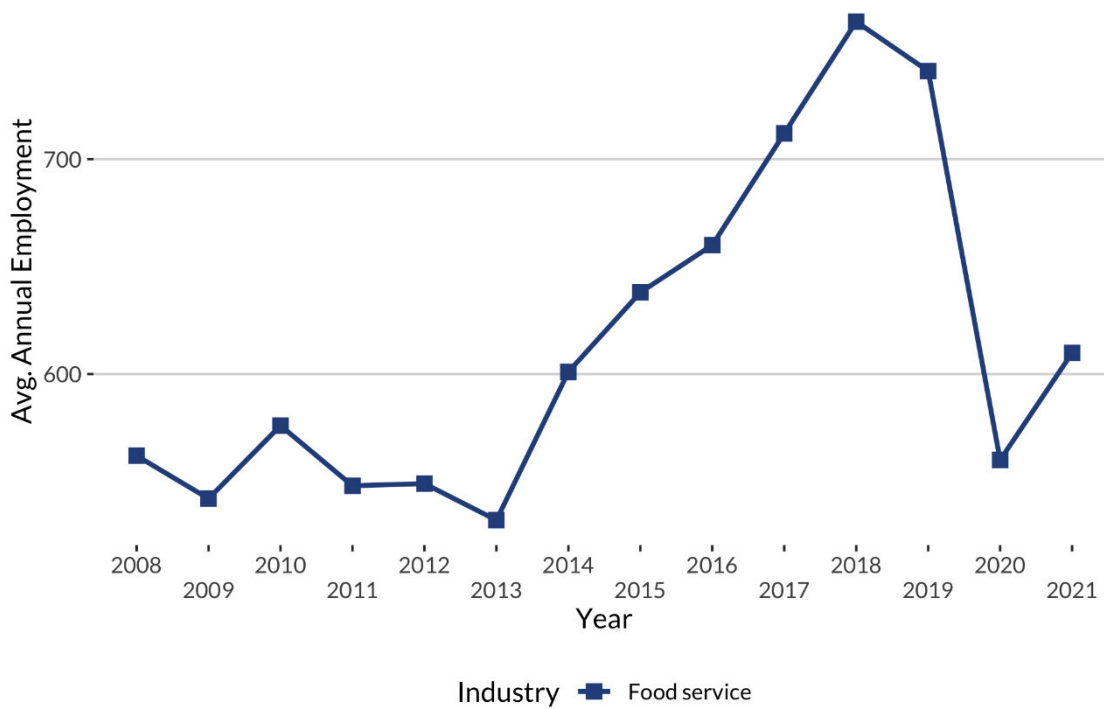
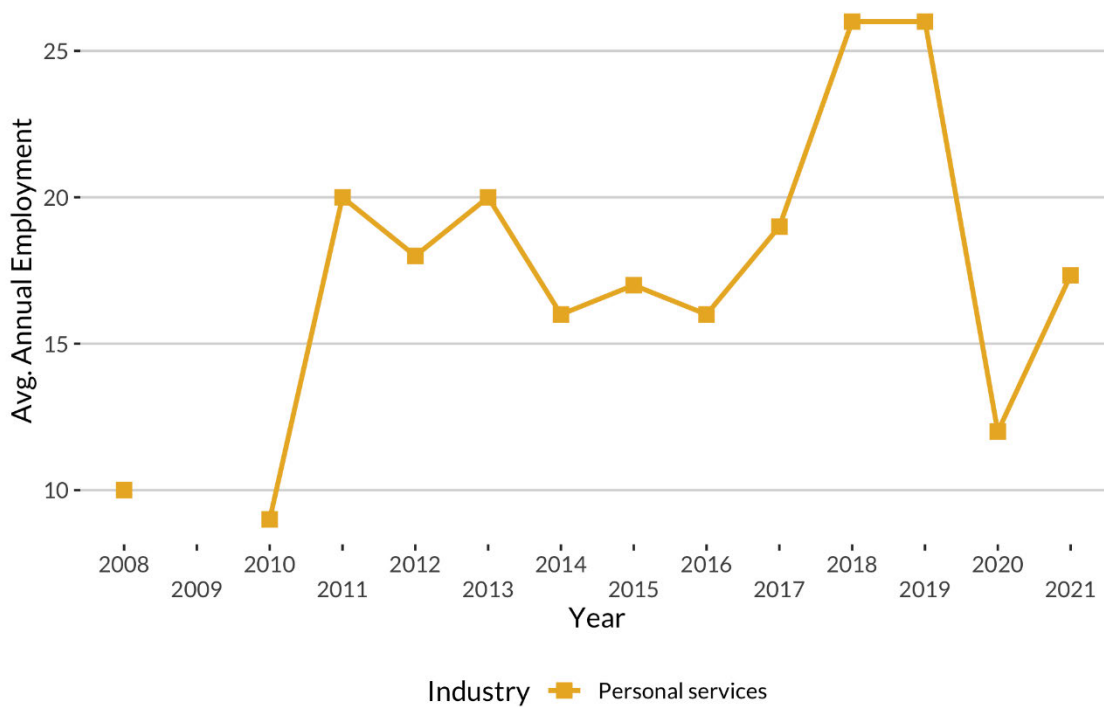


Exhibit 35. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 36. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.50	2.30	-8%
Households	13,675	12,734	-7%
Population	33,989	29,703	-13%

Exhibit 37. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	6,116	18%	4,721	16%	-23%
18 to 64	23,249	68%	20,880	70%	-10%
65+	4,624	14%	4,102	14%	-11%

Exhibit 38. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	5,175	22%	7,117	31%	38%
Graduate degree	2,542	11%	3,929	17%	55%

Exhibit 39. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	10,273	75%	6,706	53%	-35%
Population under 200% of poverty limit	2,496	33%	1,661	24%	-33%

Exhibit 40. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	5,878	17%	4,169	14%	-29%
Black	1,789	5%	1,223	4%	-32%
Hispanic	2,125	6%	2,068	7%	-3%
Native American	582	2%	140	0%	-76%
Other	53	0%	19	0%	-64%
Pacific Islander	190	1%	200	1%	5%
Two or more races	1,122	3%	2,354	8%	110%
White	22,250	65%	19,530	66%	-12%

Exhibit 41. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	7,930	58%	7,798	61%	-2%
Renter-occupied	5,745	42%	4,936	39%	-14%

Real Estate Trends

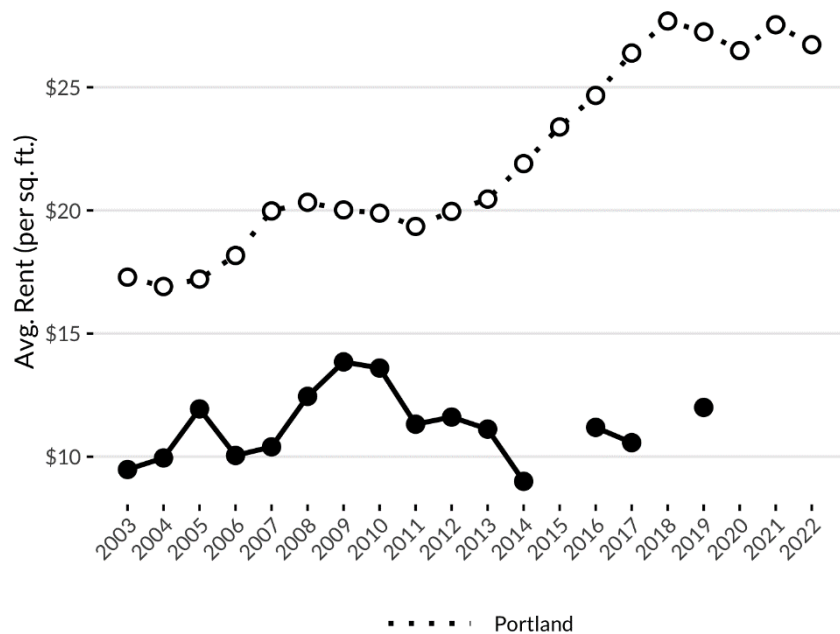
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE NE 82nd Avenue (I-84 to SE Division) Corridor have not risen much. Since 2013, direct base rent per square foot has seen minor price variations, ending 8 percent higher at \$12.07 in 2019.

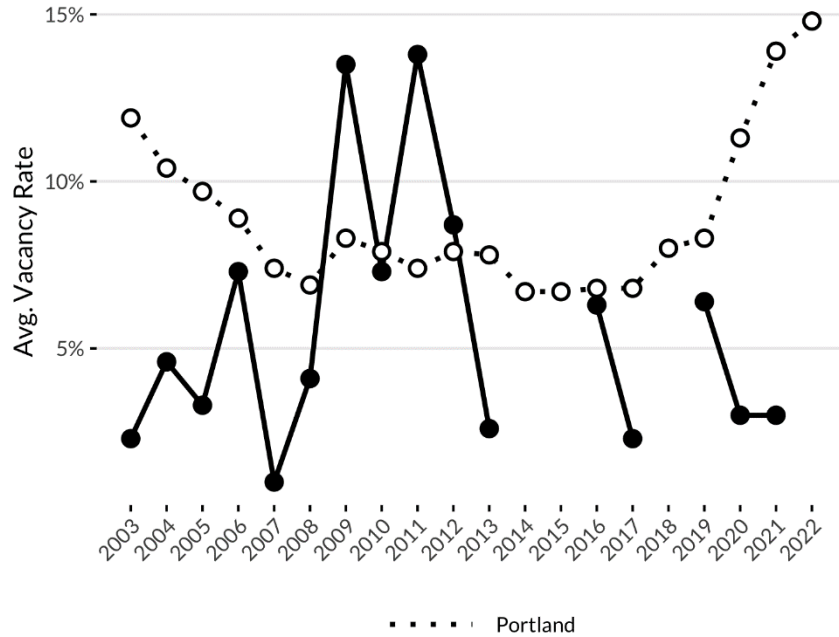
Exhibit 42. Office Direct Base Rent per Square Foot, 2003–2022 YTD

Data source: CoStar



The NE 82nd Avenue (I-84 to SE Division) Corridor has seen spikes and drops in office vacancy rates, contrary to the city of Portland's more gradual trends. Hitting an all-time high of 14 percent in 2011, NE 82nd Avenue (I-84 to SE Division) Corridor office vacancy rates had a sharp decline, experiencing a series of rises and declines before tapering off at 3 percent in 2021.

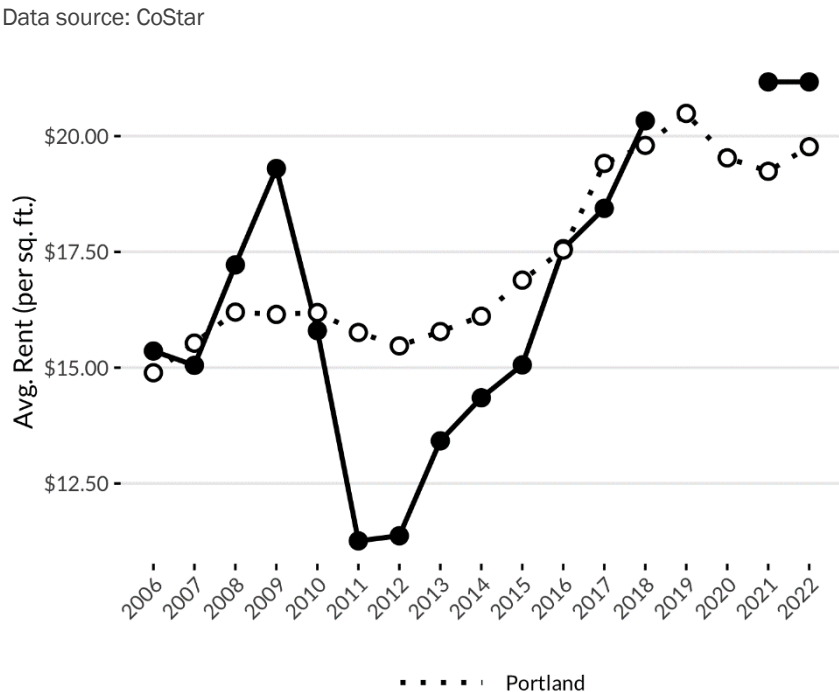
Exhibit 43. Office Total Vacancy (%), 2003–2022 YTD
Data source: CoStar



Retail Trends

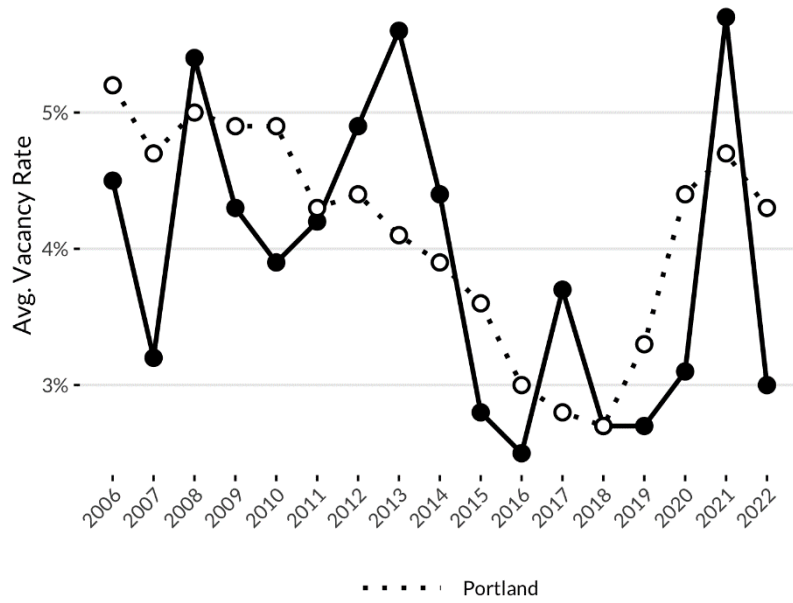
In comparison to Portland, retail rents in the NE 82nd Avenue (I-84 to SE Division) Corridor have risen more sporadically. Retail rents spiked in 2009 at \$19.30 per square foot before sharply falling, and then recovering and increasing to \$21.17 in 2021, where it has remained constant.

Exhibit 44. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD
Data source: CoStar



Retail vacancy rates have seen a series of rises and falls, spiking to a high of 6 percent in 2013, before swiftly dropping back below 3% in 2016. It has recently seen a massive spike in 2021, followed by a sharp decline, ending just under 6 percent in 2022 YTD.

Exhibit 45. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE 82nd Avenue (I-84 to SE Division) Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$50,000 less in the corridor than in Portland as a whole.

Exhibit 46. Home Sales Trends
Data source: City of Portland tax lot data.

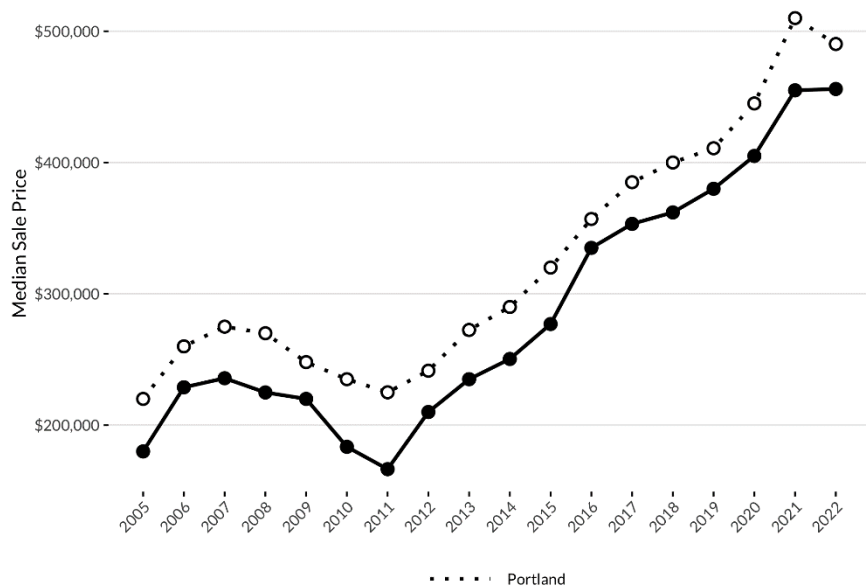
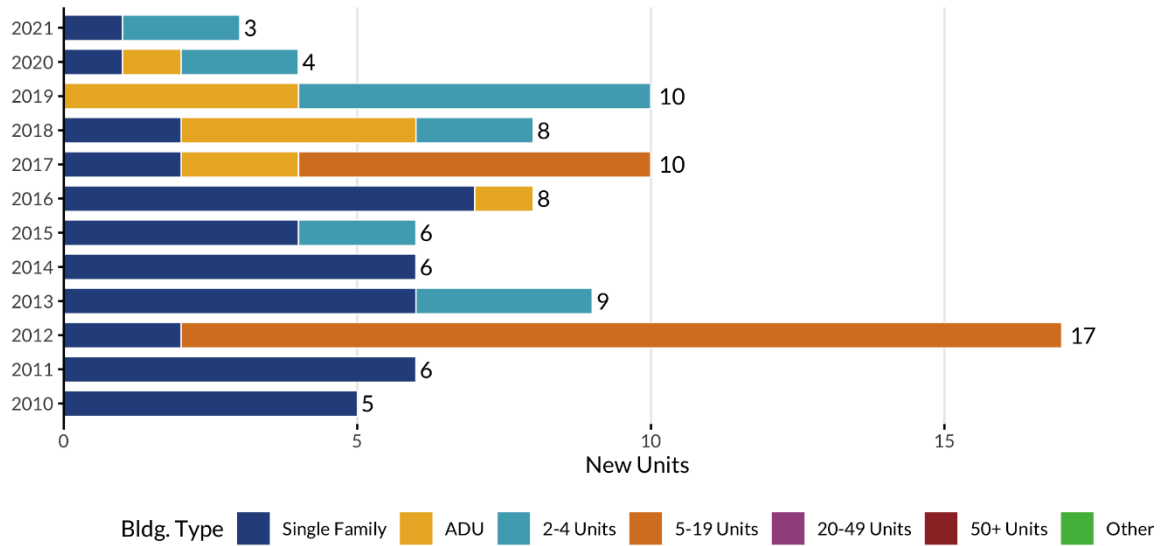


Exhibit 47 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 47. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 3,224,371 new commercial and residential square feet were added in the corridor through expansions and \$303,656,078 in total improvements were made.

Exhibit 48. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

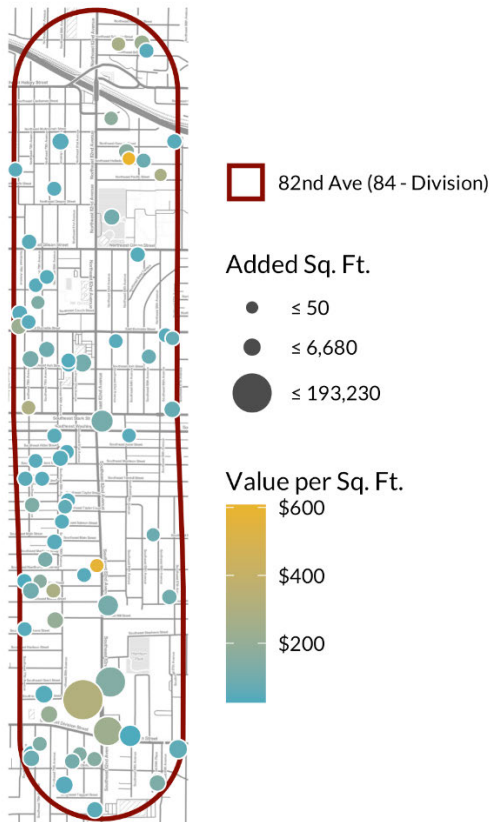
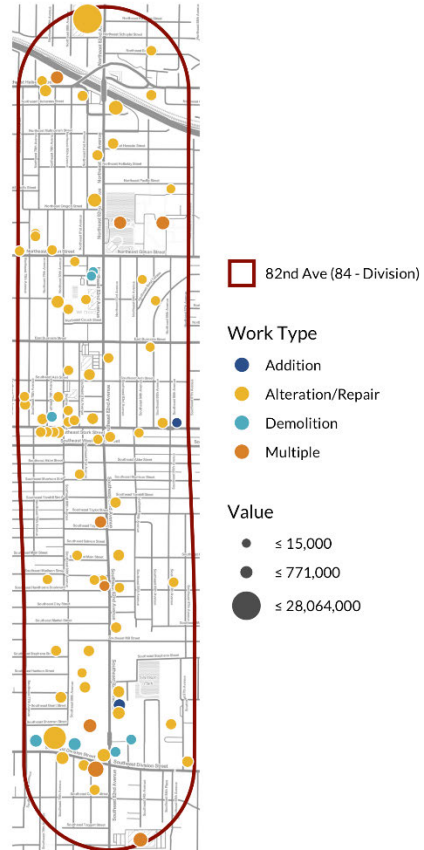


Exhibit 49. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



4. NE 82nd Avenue (NE Killingsworth to I-84) Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE 82nd Avenue (NE Killingsworth to I-84) Corridor.

Jobs and Employment

In 2021, there were 2,010 total employees and 269 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 3.8 percent (74 employees) and the total number of businesses increased by 28.1 percent (59 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 50. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

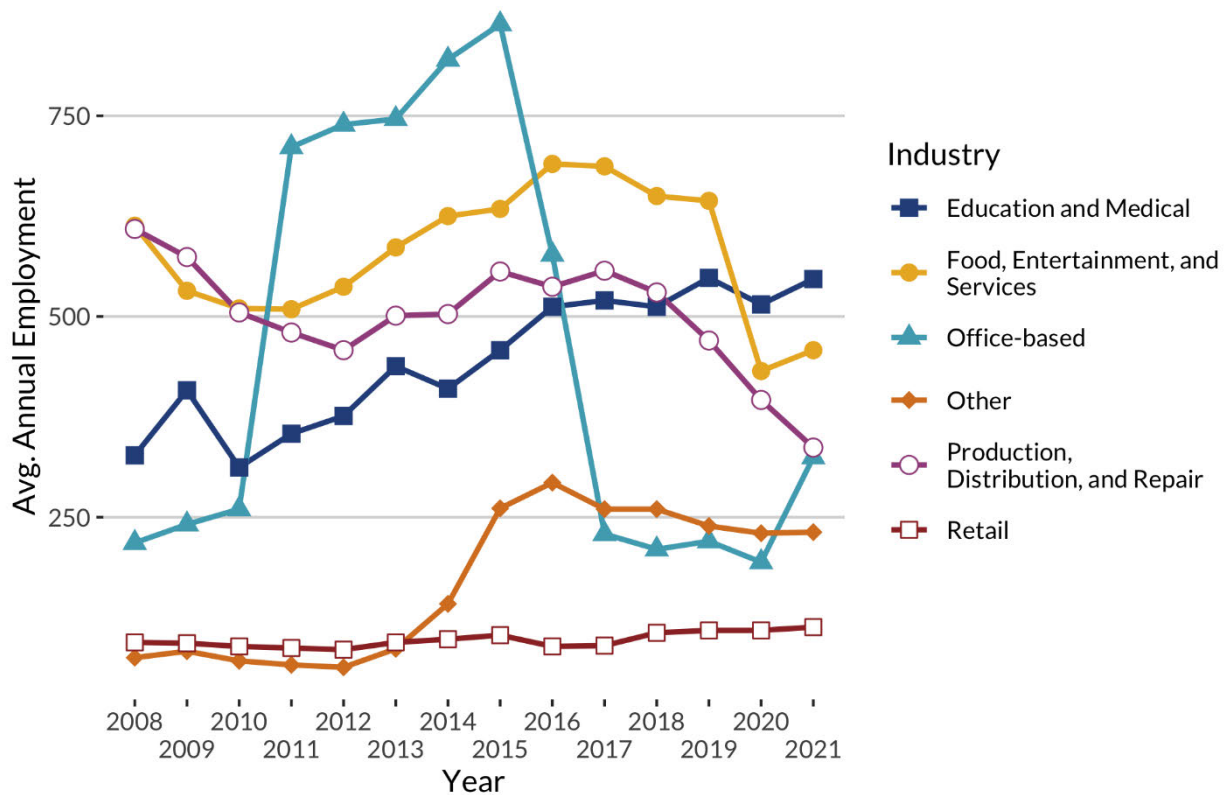


Exhibit 51. Employment Indexed to 2011, NE 82nd Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

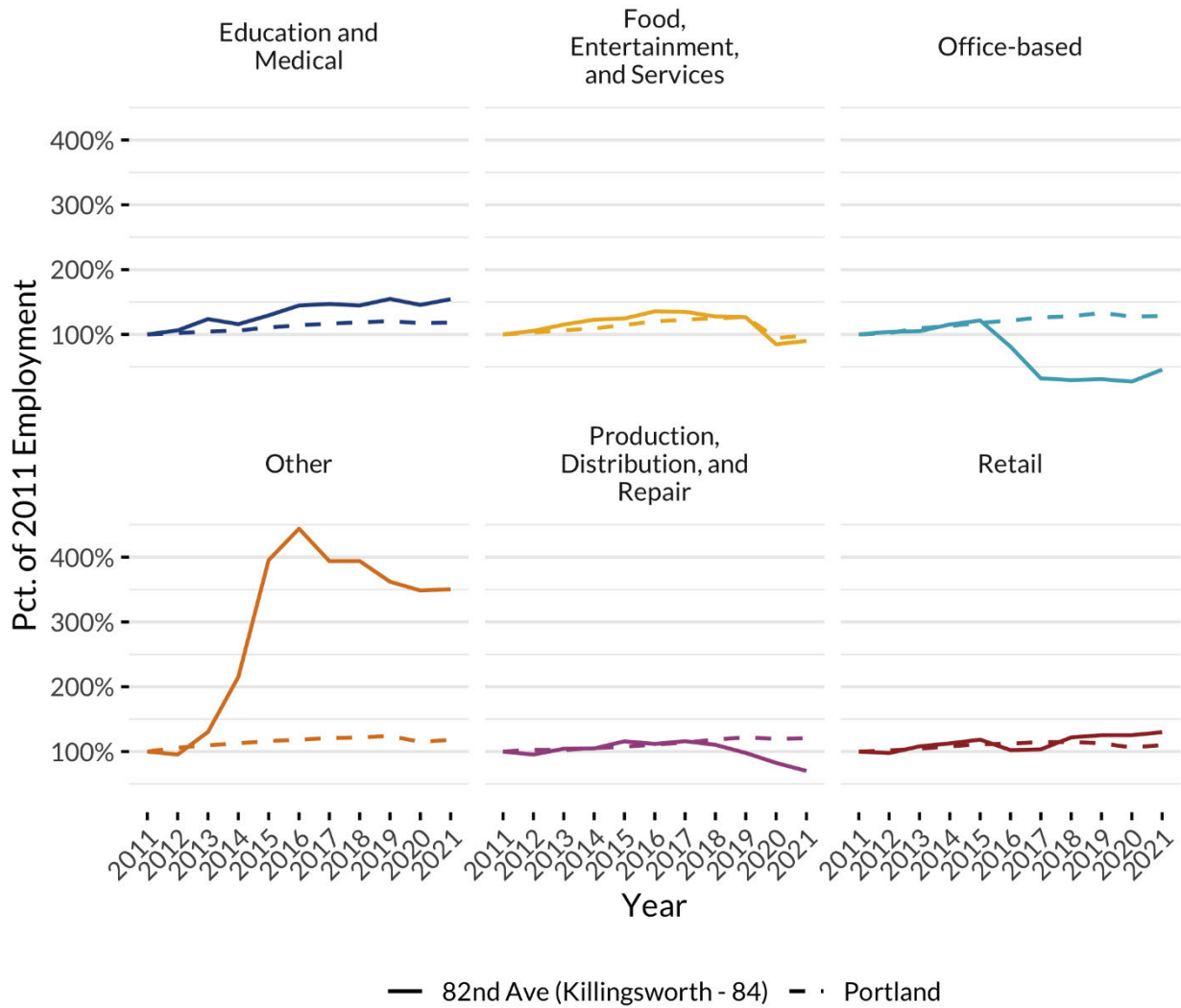


Exhibit 52. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

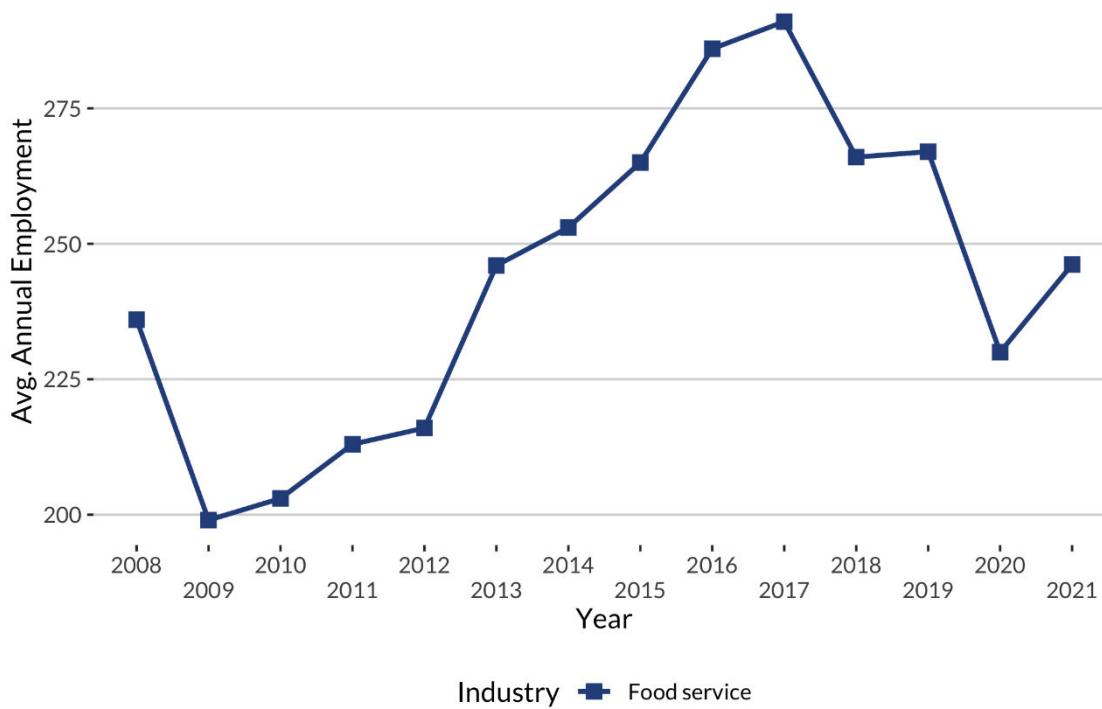
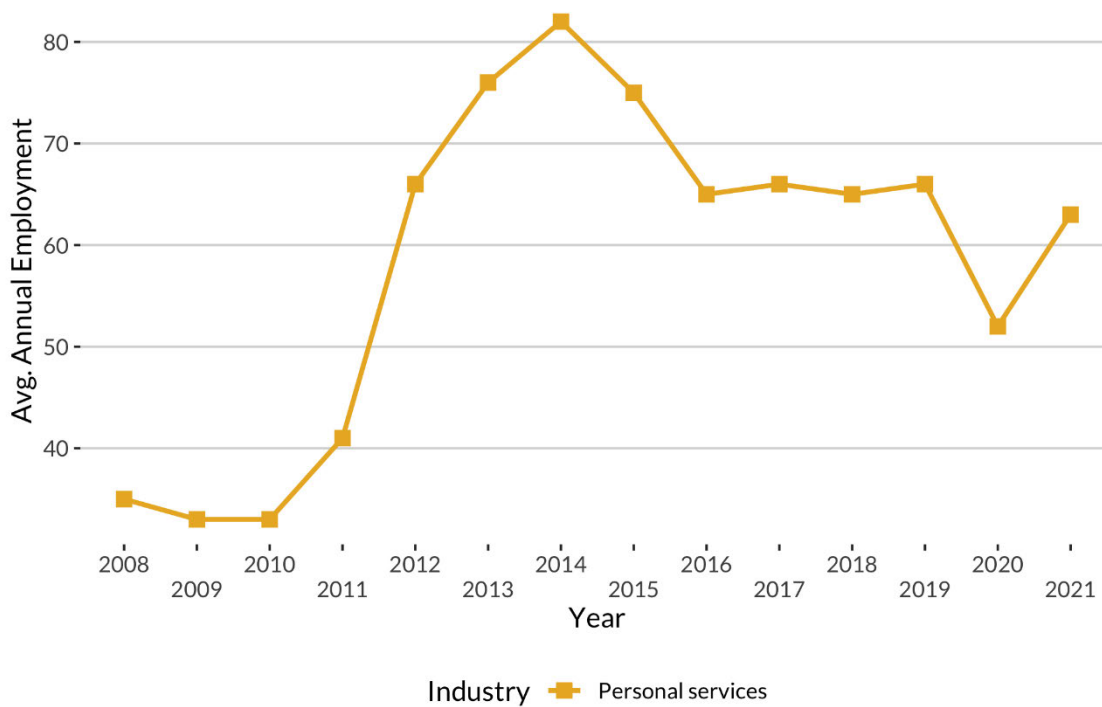


Exhibit 53. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 54. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
Household Size	2.40		2.30		-4%
Households	12,333		12,689		3%
Population	29,743		29,113		-2%

Exhibit 55. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	5,618	19%	4,963	17%	-12%
18 to 64	21,184	71%	20,407	70%	-4%
65+	2,941	10%	3,743	13%	27%

Exhibit 56. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	4,921	24%	6,743	30%	37%
Graduate degree	2,259	11%	3,655	16%	62%

Exhibit 57. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	9,270	75%	6,604	52%	-29%

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Population under 200% of poverty limit	2,058	31%	1,304	21%	-37%

Exhibit 58. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	3,365	11%	2,874	10%	-15%
Black	1,817	6%	979	3%	-46%
Hispanic	2,549	9%	3,025	10%	19%
Native American	277	1%	260	1%	-6%
Other	41	0%	251	1%	512%
Pacific Islander	41	0%	73	0%	78%
Two or more races	918	3%	1,754	6%	91%
White	20,735	70%	19,897	68%	-4%

Exhibit 59. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	7,498	61%	7,704	61%	3%
Renter-occupied	4,835	39%	4,985	39%	3%

Real Estate Trends

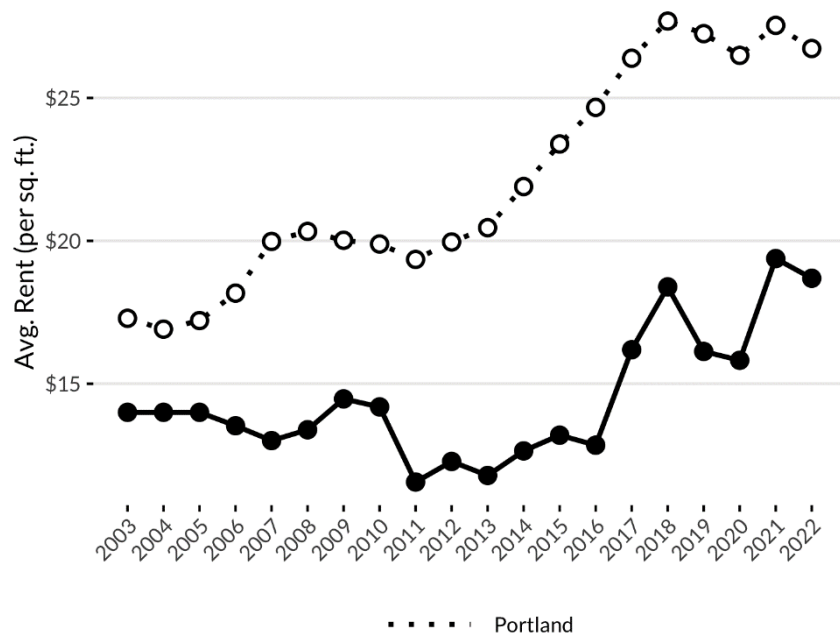
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE 82nd Avenue (NE Killingsworth to I-84) Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 59 percent to \$18.69 in 2022 along 82nd avenue.

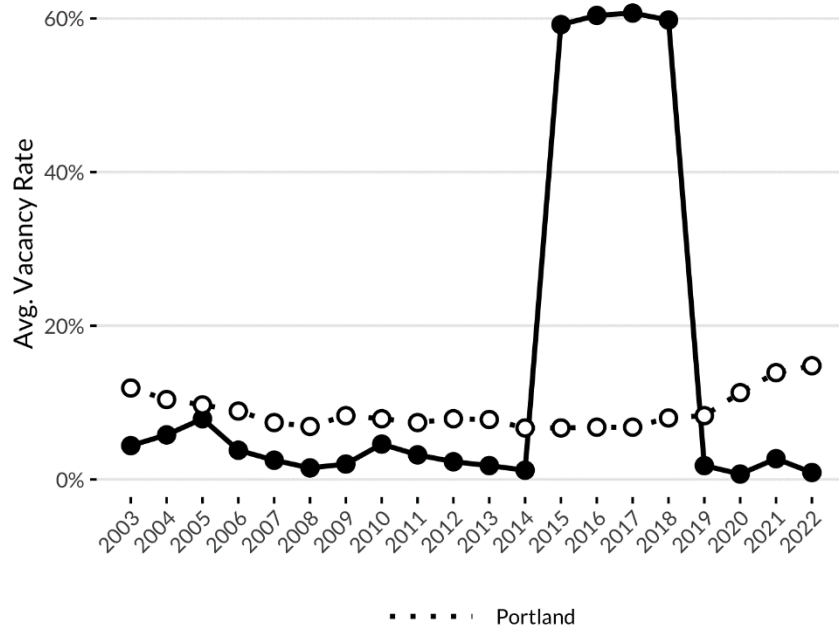
Exhibit 60. Office Direct Base Rent per Square Foot, 2003–2022 YTD

Data source: CoStar



The NE 82nd Avenue (NE Killingsworth to I-84) Corridor saw a massive spike in office vacancy rates from 2015-2018, before returning to normal levels. Between 2015 and 2018, office vacancy rates went as high as 61 percent, before dropping back below the city of Portland, ending at its lowest office vacancy rate of 1 percent.

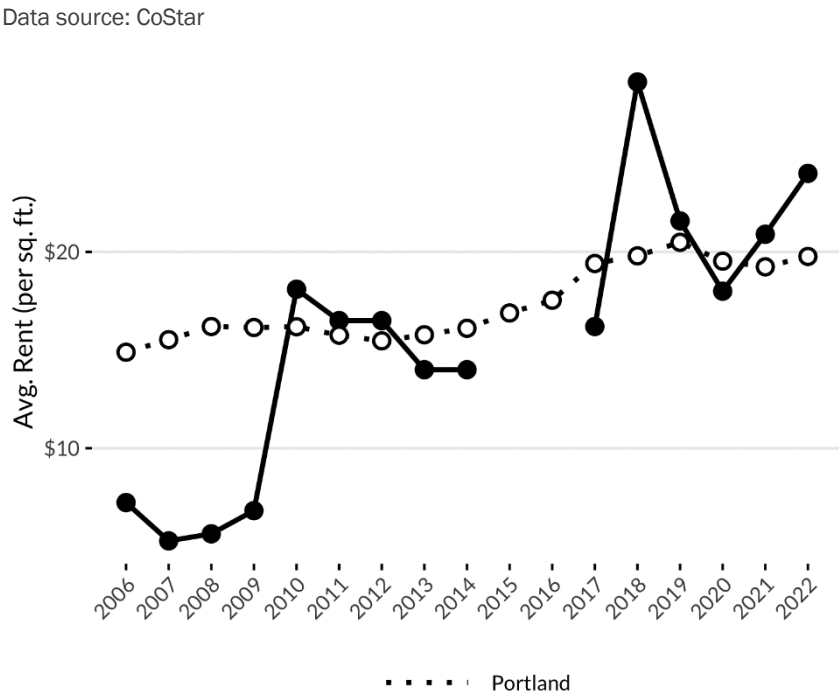
Exhibit 61. Office Total Vacancy (%), 2003–2022 YTD
Data source: CoStar



Retail Trends

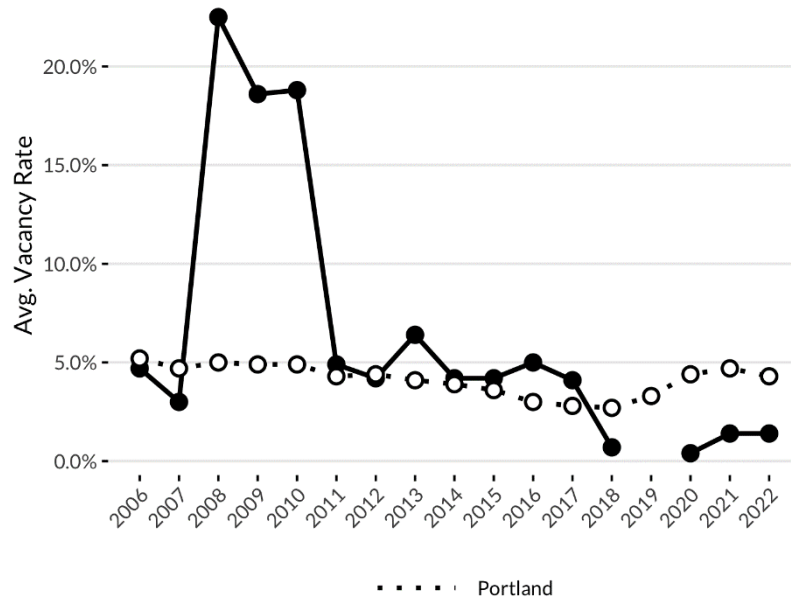
In comparison to Portland, retail rents in NE 82nd Avenue (NE Killingsworth to I-84) Corridor have risen more modestly up until 2018, when retail rents spiked at \$28.66, before a sharp fall, and then a swift climb back to \$24.00 in 2022 YTD.

Exhibit 62. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD
Data source: CoStar



Retail vacancy rates spiked from 2007 to 2010, before dropping back to Portland levels, where it remained fairly constant in the corridor between 2020 and 2022 YTD, reaching 1% in 2022 YTD.

Exhibit 63. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE 82nd Avenue (NE Killingsworth to I-84) Corridor track the city of Portland closely, selling for around \$50,000 less than in the city as a whole. However, home prices dropped more precipitously in the corridor in response to the Great Recession and the COVID-19 pandemic.

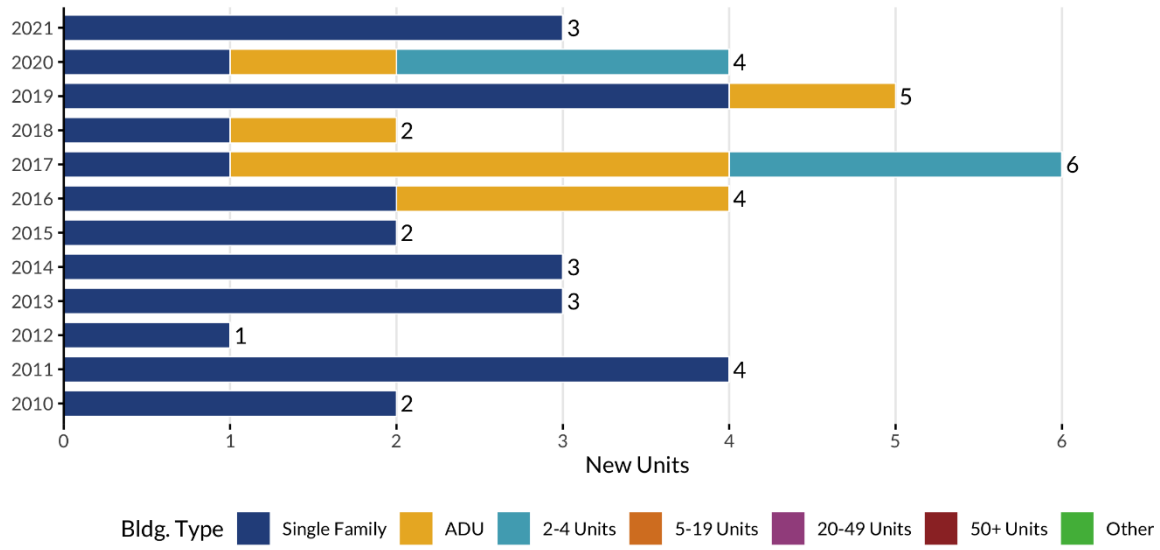
Exhibit 64. Home Sales Trends
Data source: City of Portland tax lot data.



Exhibit 65 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 65. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,053,880 new commercial and residential square feet were added in the corridor through expansions and \$218,972,949 in total improvements were made.

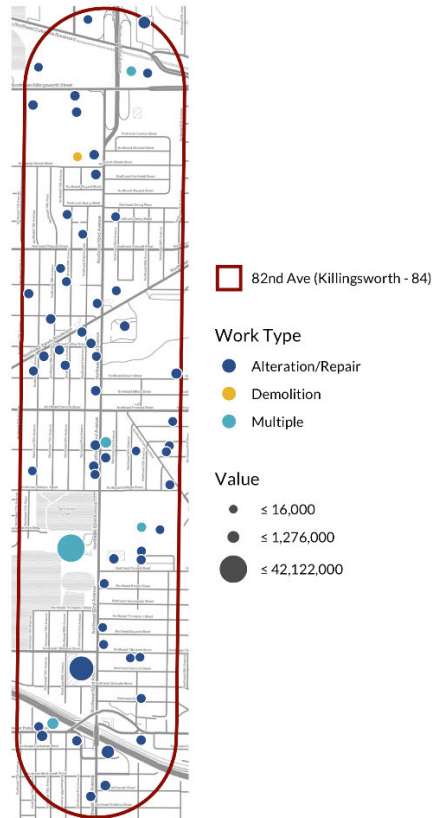
Exhibit 66. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



Exhibit 67. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



5. SE 82nd Avenue (SE Division to City Limits) Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the SE 82nd Avenue (SE Division to City Limits) Corridor Profile.

Jobs and Employment

In 2021, there were 4,358 total employees and 525 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 3.4 percent (144 employees) and the total number of businesses increased by 41.5 percent (154 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 68. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

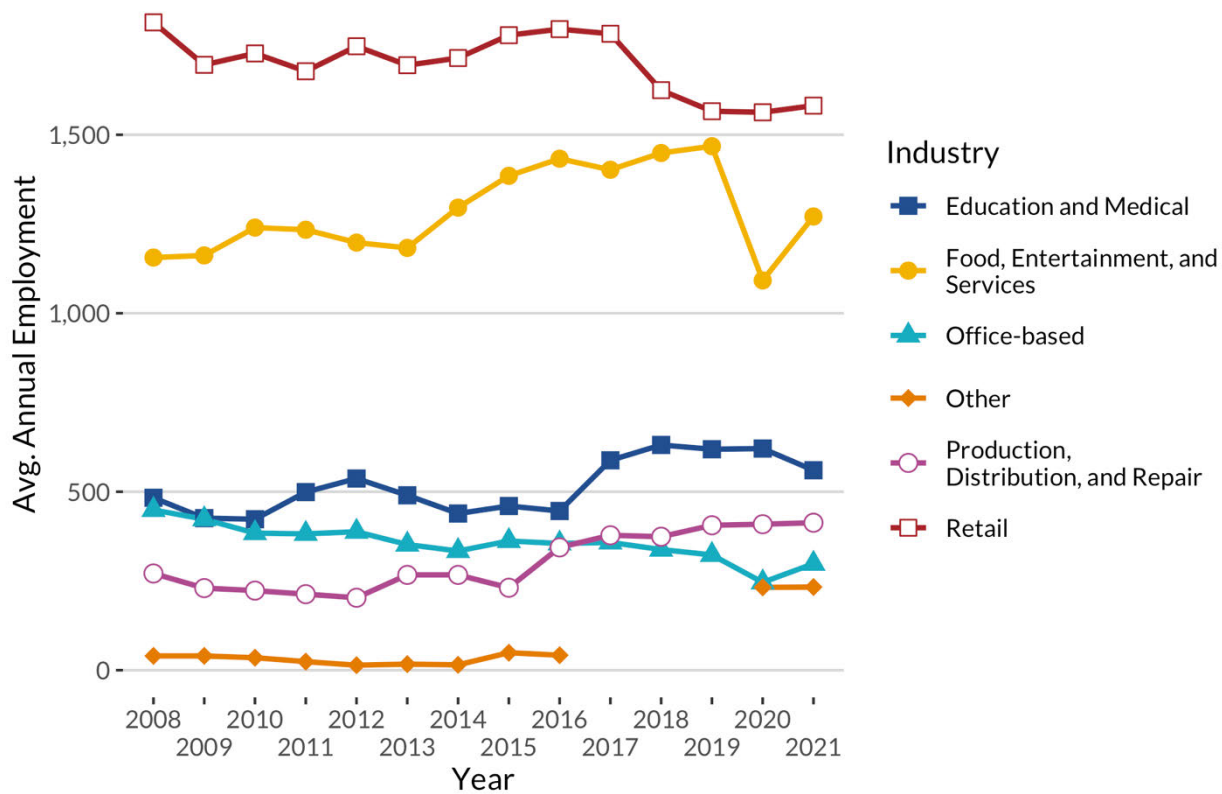


Exhibit 69. Employment Indexed to 2011, NE 82nd Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

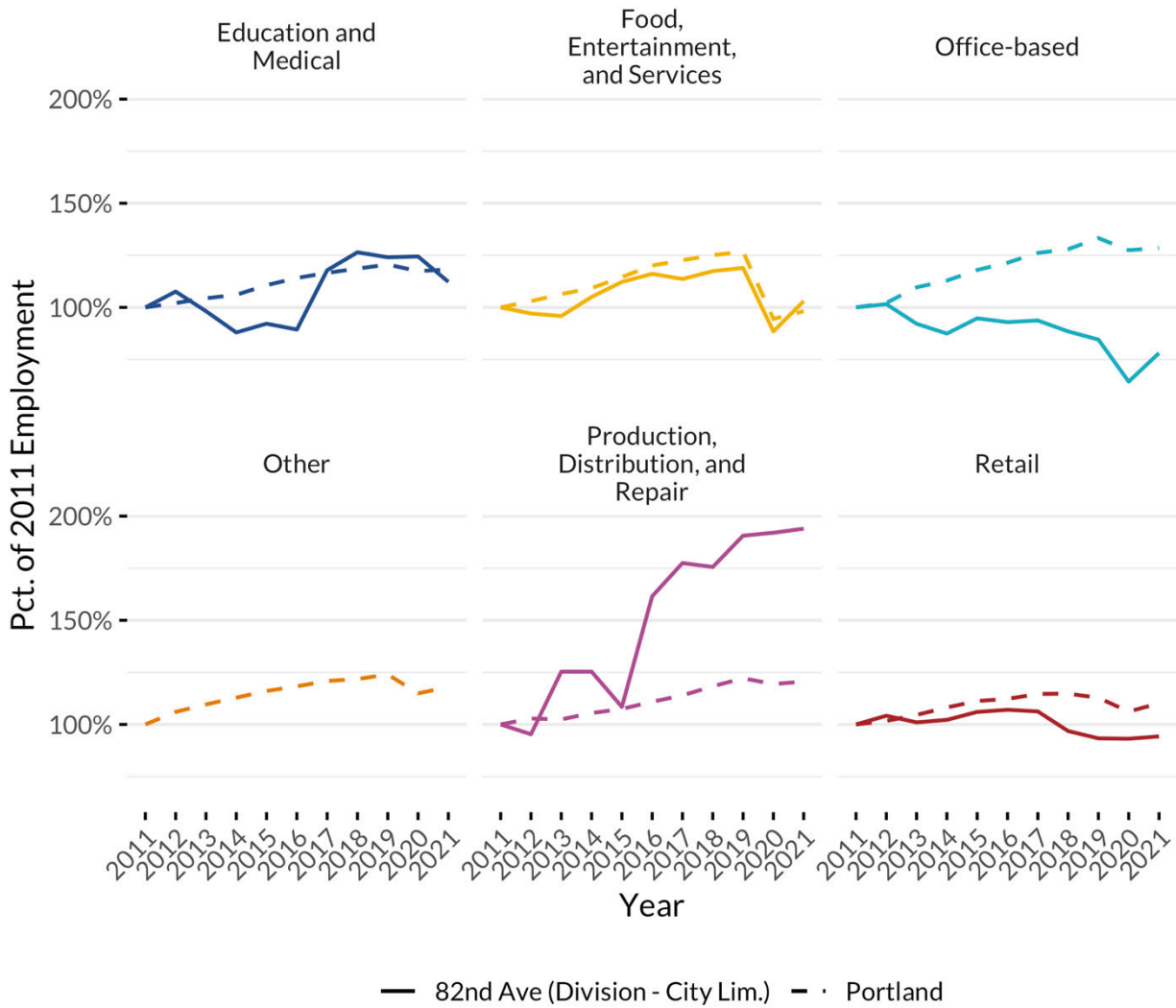


Exhibit 70. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

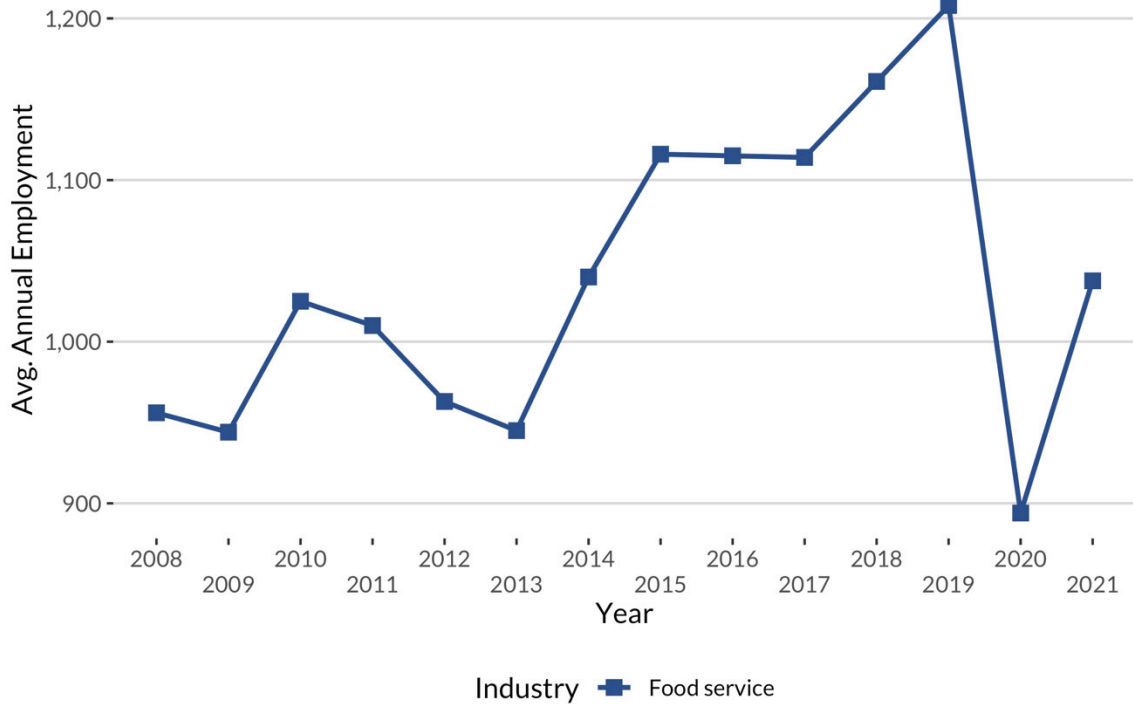


Exhibit 71. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 72. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.50	2.60	4%
Households	15,766	17,185	9%
Population	40,149	44,572	11%

Exhibit 73. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	9,350	23%	8,132	18%	-13%
18 to 64	26,907	67%	31,368	70%	17%
65+	3,892	10%	5,072	11%	30%

Exhibit 74. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	3,963	15%	8,317	25%	110%
Graduate degree	1,552	6%	4,080	12%	163%

Exhibit 75. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	12,804	81%	8,908	59%	-30%
Population under 200% of poverty limit	3,525	38%	2,792	27%	-21%

Exhibit 76. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	6,677	17%	6,799	15%	2%
Black	1,682	4%	2,184	5%	30%
Hispanic	3,694	9%	4,751	11%	29%
Native American	312	1%	303	1%	-3%
Other	50	0%	60	0%	20%
Pacific Islander	691	2%	374	1%	-46%
Two or more races	1,490	4%	2,854	6%	92%
White	25,553	64%	27,247	61%	7%

Exhibit 77. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	9,206	58%	10,794	71%	17%
Renter-occupied	6,560	42%	6,391	42%	-3%

Real Estate Trends

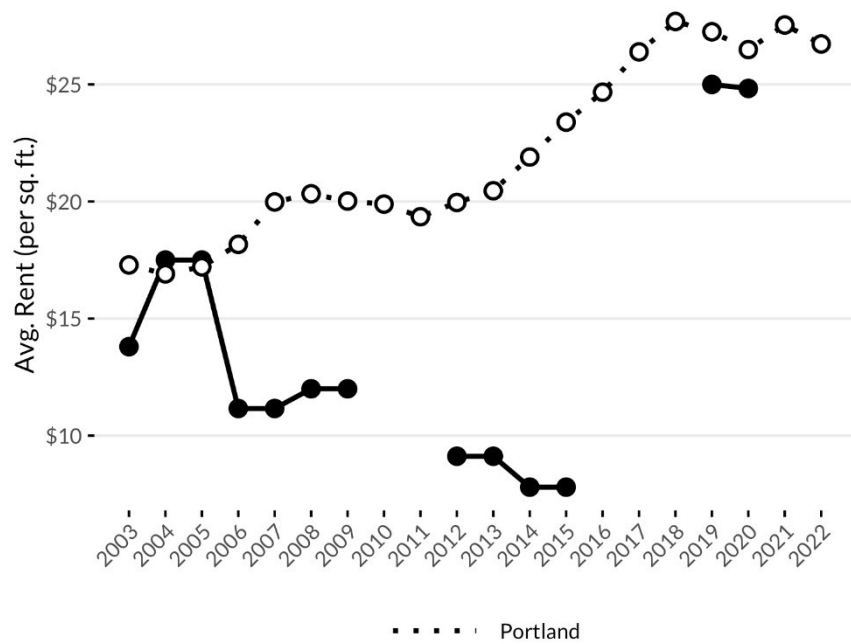
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the SE 82nd Avenue (SE Division to City Limits) Corridor have stayed fairly low until 2019, where they have seen a massive spike in rents. Since 2013, direct base rent per square foot has seen a massive increase, ending 172 percent higher at \$24.83 in 2020.

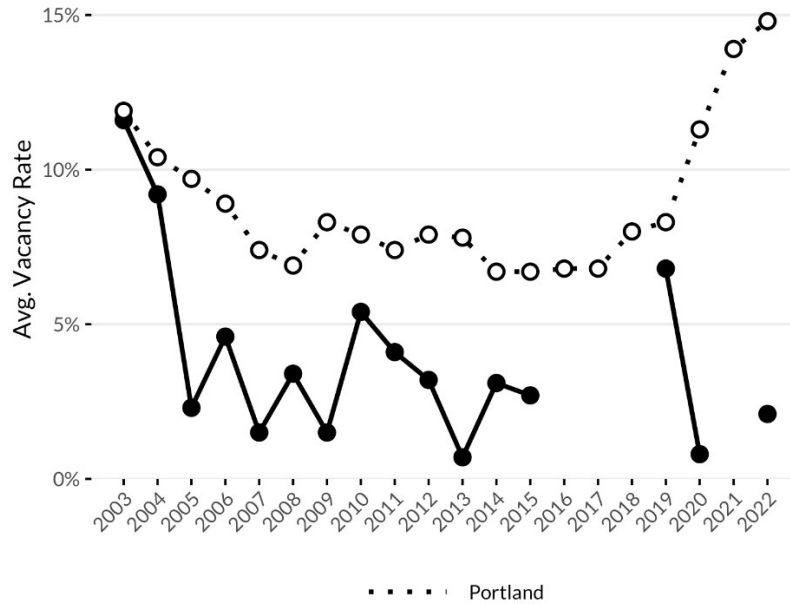
Exhibit 78. Office Direct Base Rent per Square Foot, 2003–2022 YTD

Data source: CoStar



The SE 82nd Avenue (SE Division to City Limits) Corridor has seen constant spikes and drops in office vacancy rates, contrary to the city of Portland's more gradual trends. Starting from an all-time high of 12 percent in 2003, office vacancy rates had a sharp decline, and have since maintained a fairly low vacancy rate, ending at 2 percent in 2022 YTD.

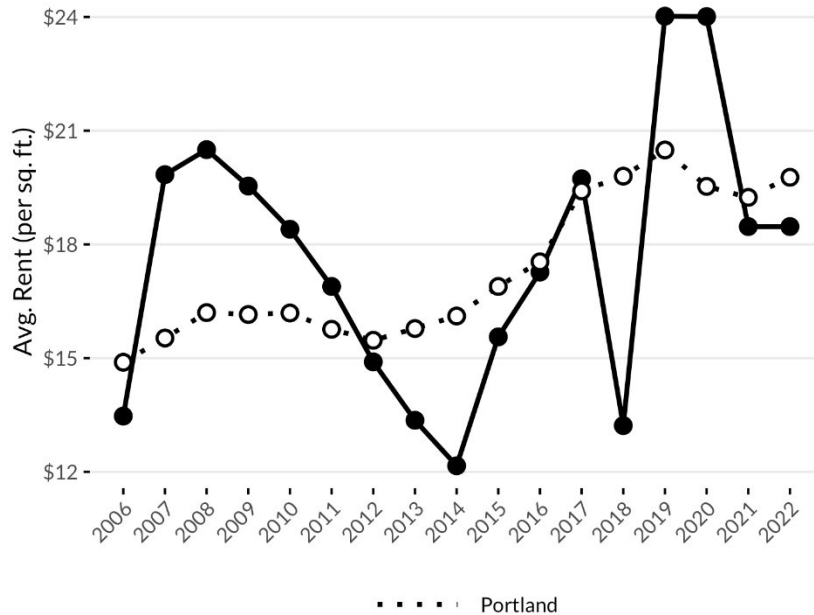
Exhibit 79. Office Total Vacancy (%), 2003–2022 YTD
Data source: CoStar



Retail Trends

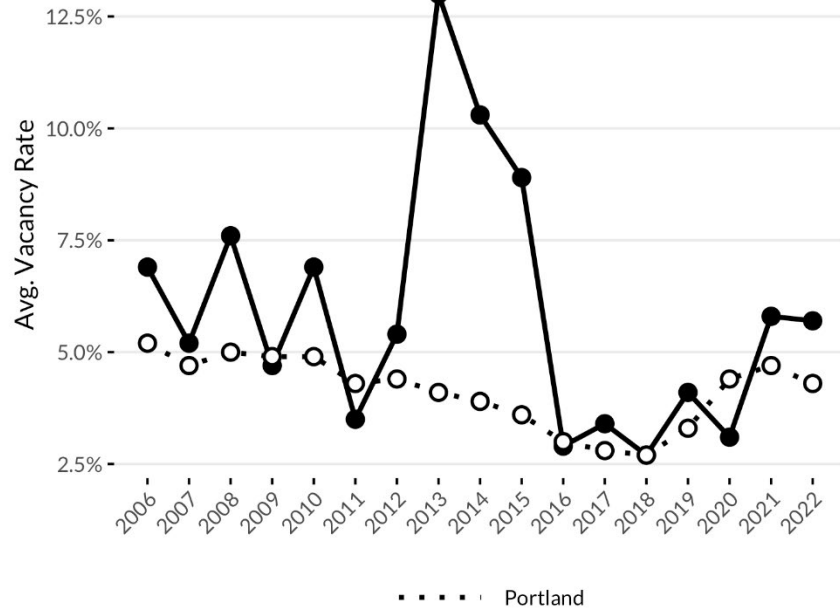
In comparison to Portland, retail rents in the SE 82nd Avenue (SE Division to City Limits) Corridor have risen more sporadically. Retail rents spiked in 2019 at \$24.02 per square foot before sharply falling, and then recovering and levelling out at \$18.47 in 2021 and 2022 YTD, just under Portland's average.

Exhibit 80. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD
Data source: CoStar



Retail vacancy rates have seen a series of rises and falls, spiking to a high of 13% in 2013, before swiftly dropping back below 3% in 2016. It has recently been on an upwards trend, ending just under 6% in 2022 YTD.

Exhibit 81. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the SE 82nd Avenue (SE Division to City Limits) Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$100,000 less in the corridor than in Portland as a whole.

Exhibit 82. Home Sales Trends
Data source: City of Portland tax lot data.

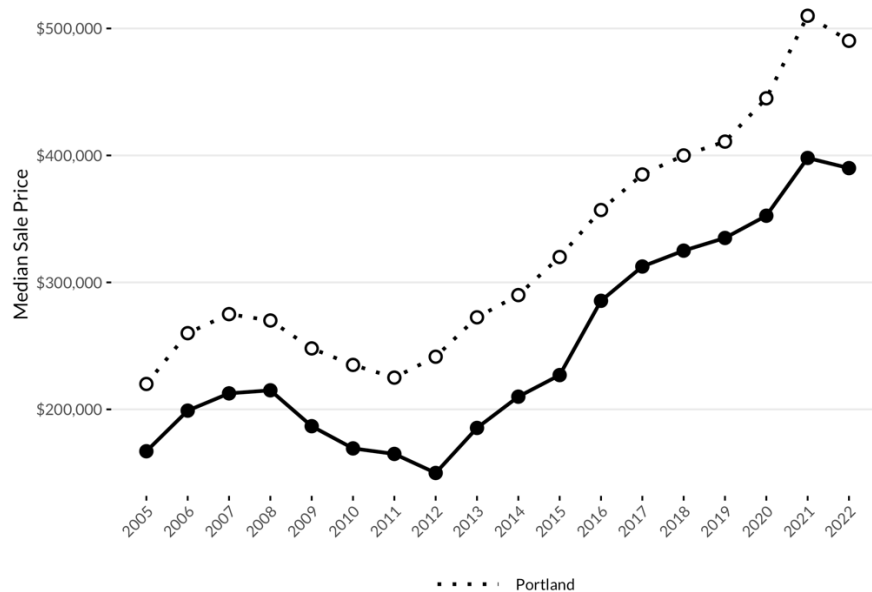
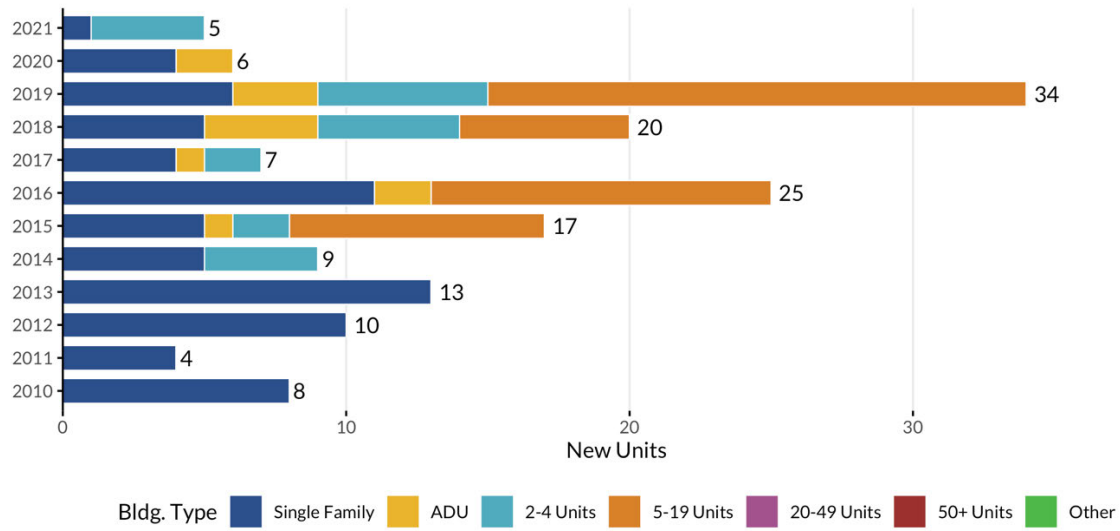


Exhibit 83 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 83. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 850,585 new commercial and residential square feet were added in the corridor through expansions and \$ 58,002,295 in total improvements were made.

Exhibit 84. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

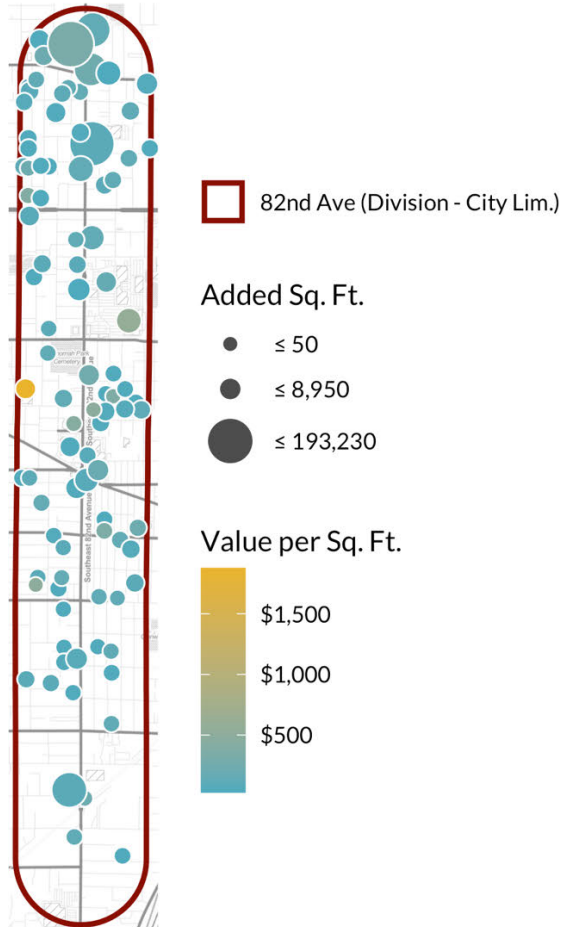
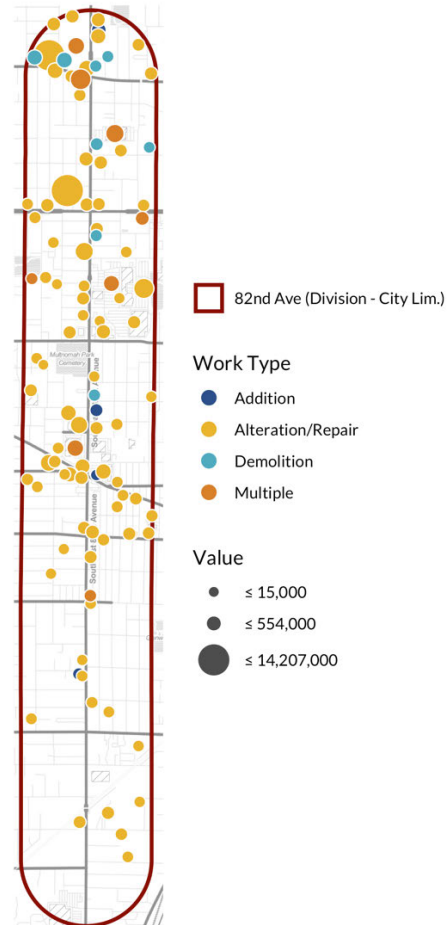


Exhibit 85. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



6. NE Cully Boulevard Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE Cully Boulevard Corridor.

Jobs and Employment

In 2021, there were 688 total employees and 156 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 58.1 percent (253 employees) and the total number of businesses increased by 71.4 percent (65 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 86. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

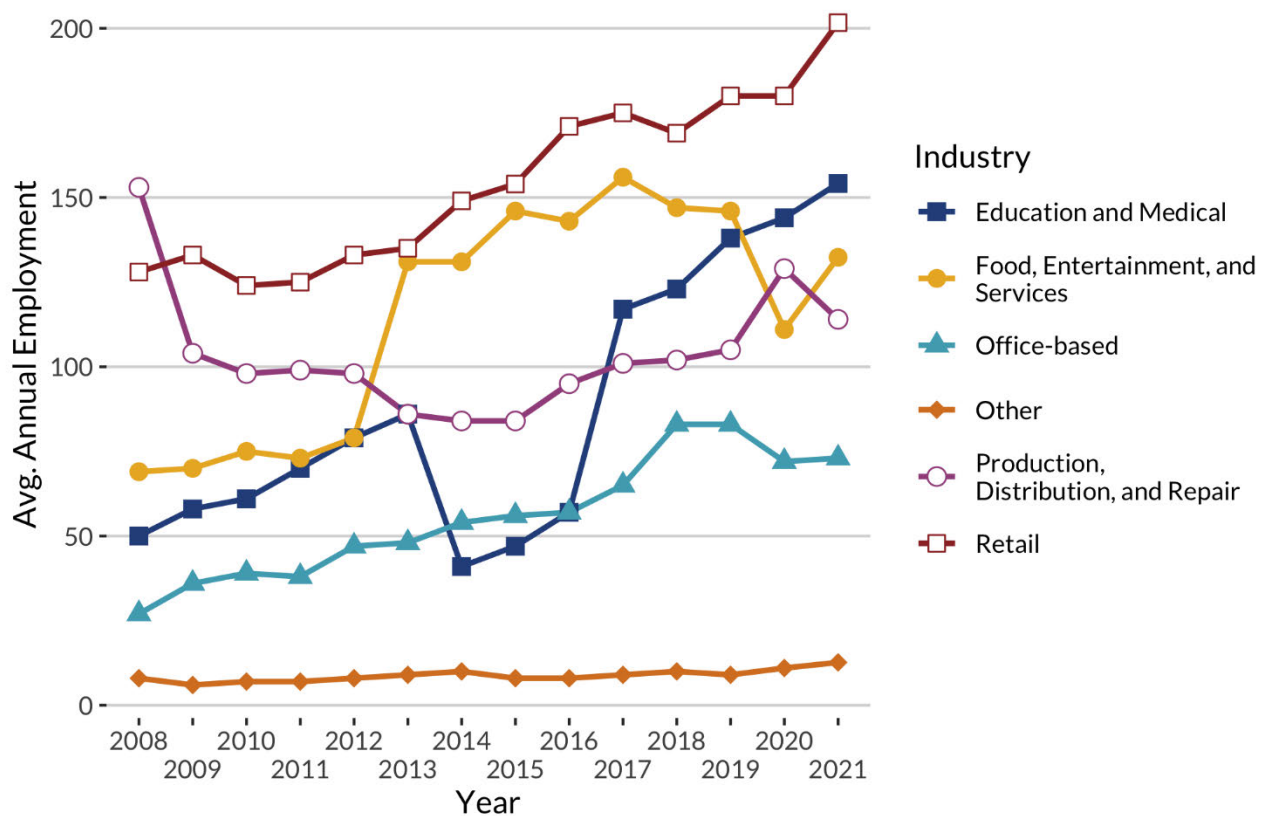


Exhibit 87. Employment Indexed to 2011, NE Cully Boulevard and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

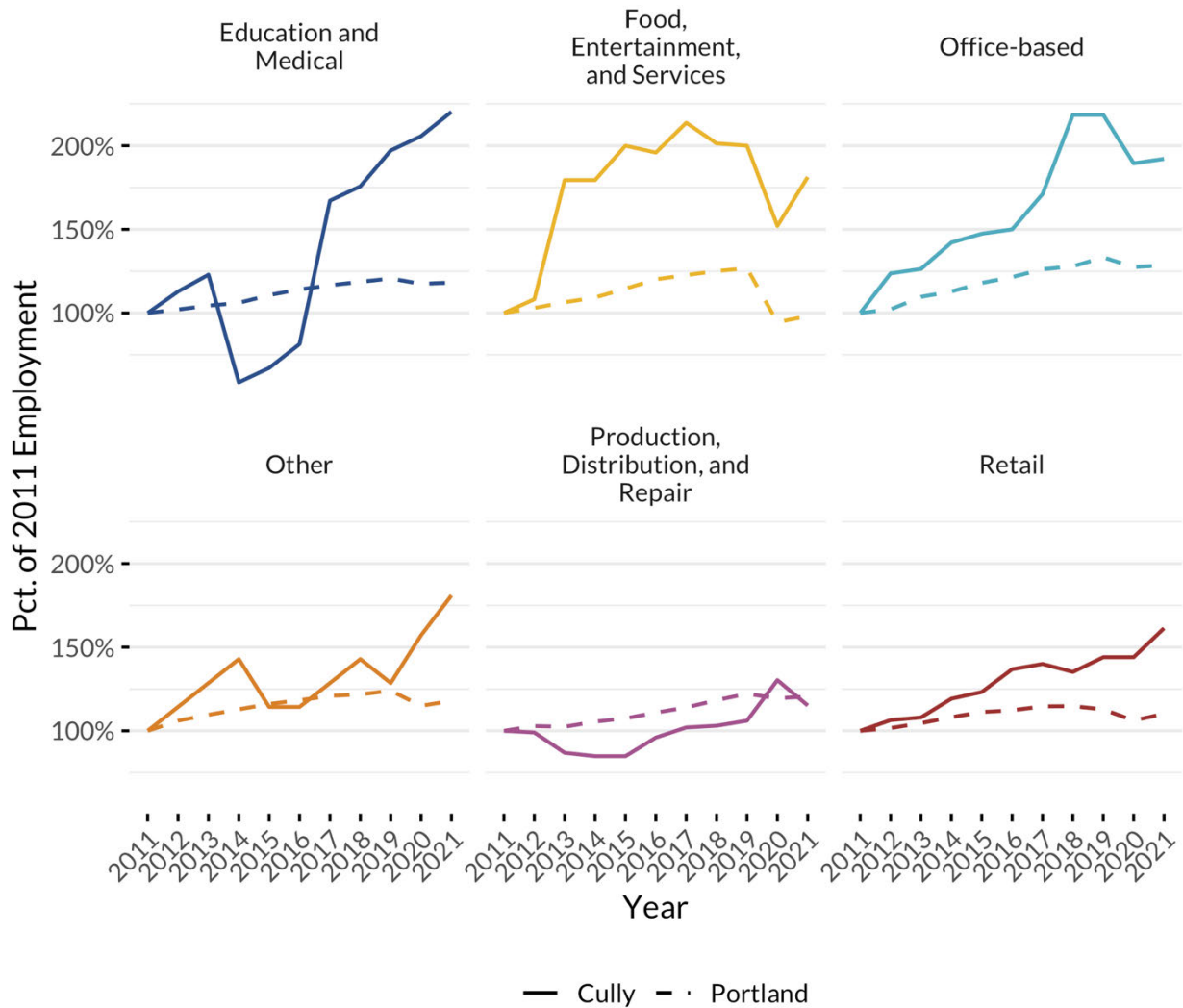


Exhibit 88. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

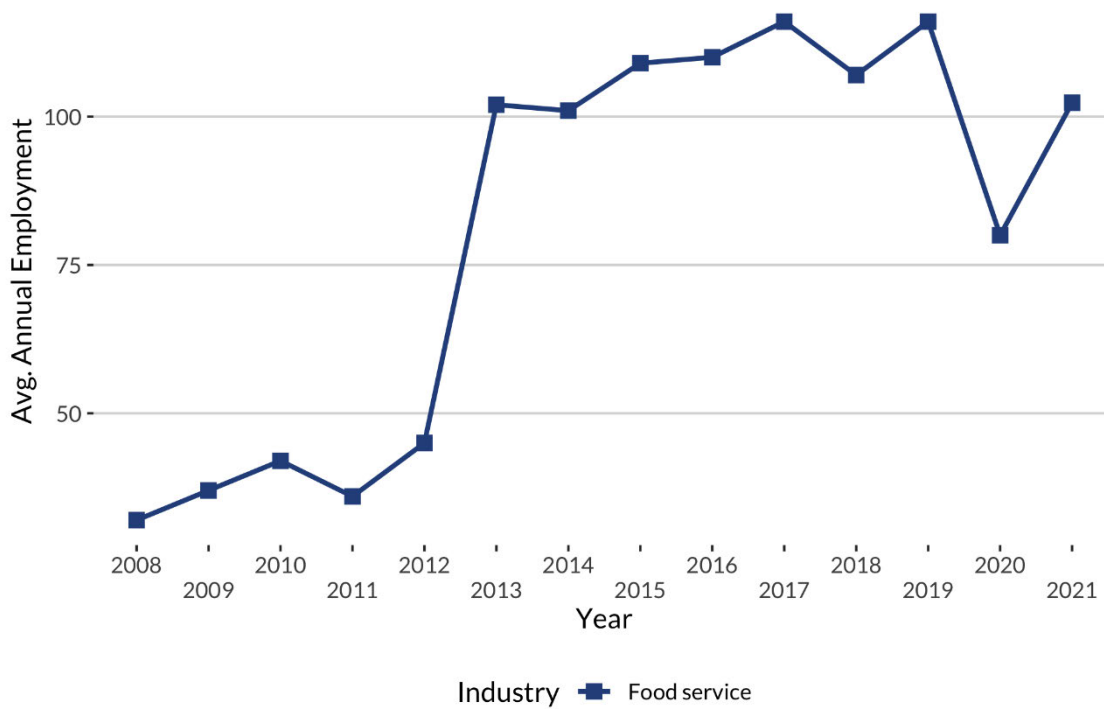
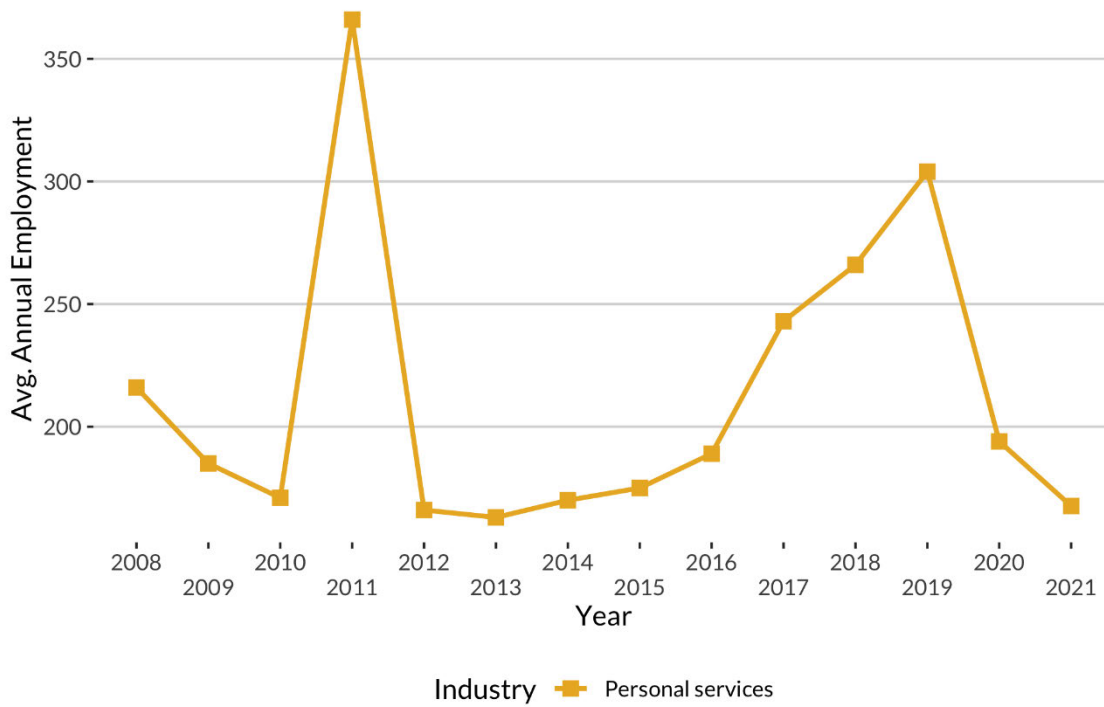


Exhibit 89. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 90. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.40	2.50	4%
Households	7,607	8,182	8%
Population	18,598	20,097	8%

Exhibit 91. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	4,170	22%	3,691	18%	-11%
18 to 64	11,975	64%	14,100	70%	18%
65+	2,453	13%	2,306	11%	-6%

Exhibit 92. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	3,087	23%	5,097	34%	65%
Graduate degree	1,810	14%	2,312	16%	28%

Exhibit 93. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	5,320	70%	3,789	46%	-29%
Population under 200% of poverty limit	1,220	29%	652	14%	-47%

Exhibit 94. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	1,075	6%	1,054	5%	-2%
Black	2,495	13%	1,696	8%	-32%
Hispanic	2,894	16%	3,151	16%	9%
Native American	39	0%	137	1%	251%
Other	23	0%	213	1%	826%
Pacific Islander	-	0%	-	0%	-
Two or more races	415	2%	1,359	7%	227%
White	11,657	63%	12,487	62%	7%

Exhibit 95. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	5,057	66%	5,305	65%	5%
Renter-occupied	2,550	34%	2,877	35%	13%

Real Estate Trends

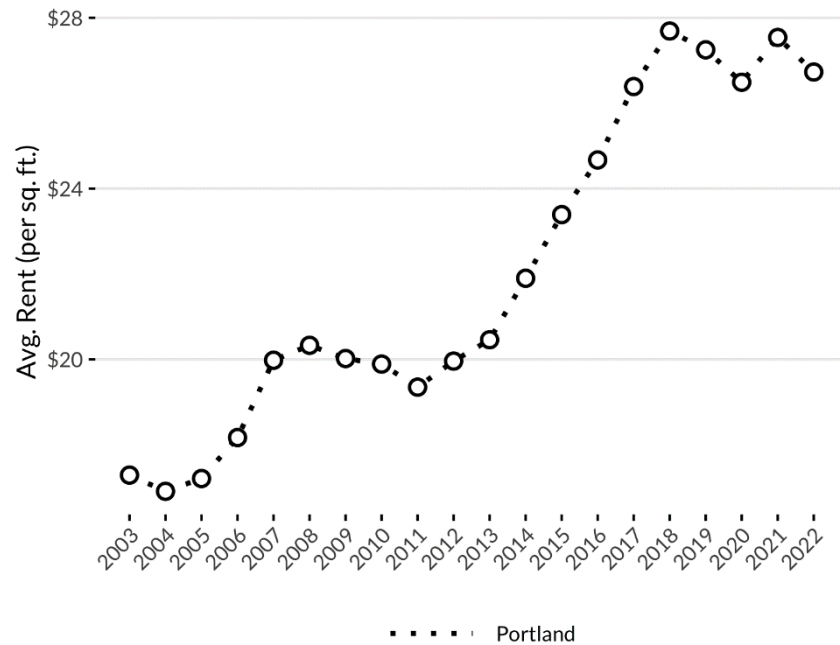
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

There was no office rent information available for the Cully Boulevard Corridor, thus we look at the Portland rents as an approximation of what we can expect the Cully Boulevard rents to look like.

Exhibit 96. Office Direct Base Rent per Square Foot, 2003–2022 YTD

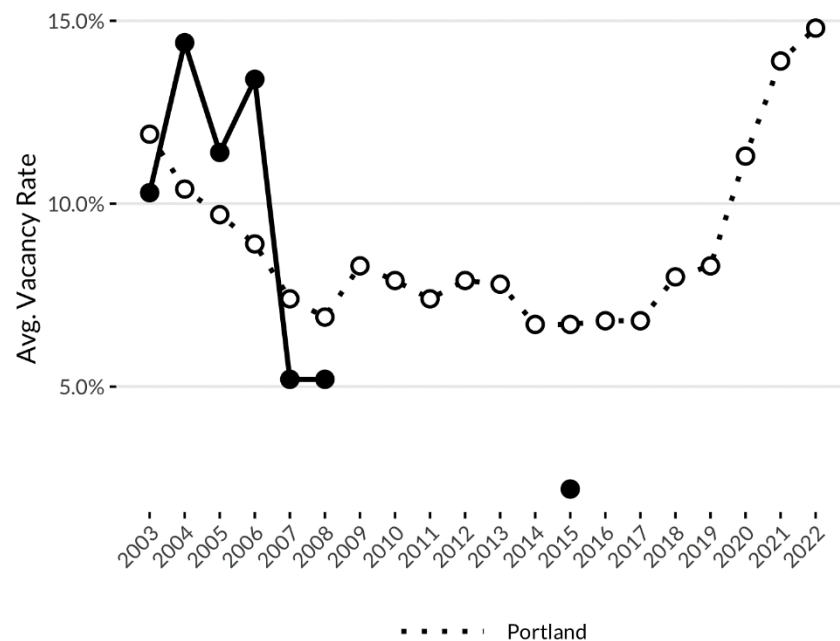
Data source: CoStar



Much of the Cully Boulevard Corridor office vacancy rates are missing, so it is hard to estimate office vacancy rates past 2008. From 2003 to 2008, Cully Boulevard Corridor office vacancy rates saw sharp increases and declines, dropping 8% between 2006 and 2007.

Exhibit 97. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

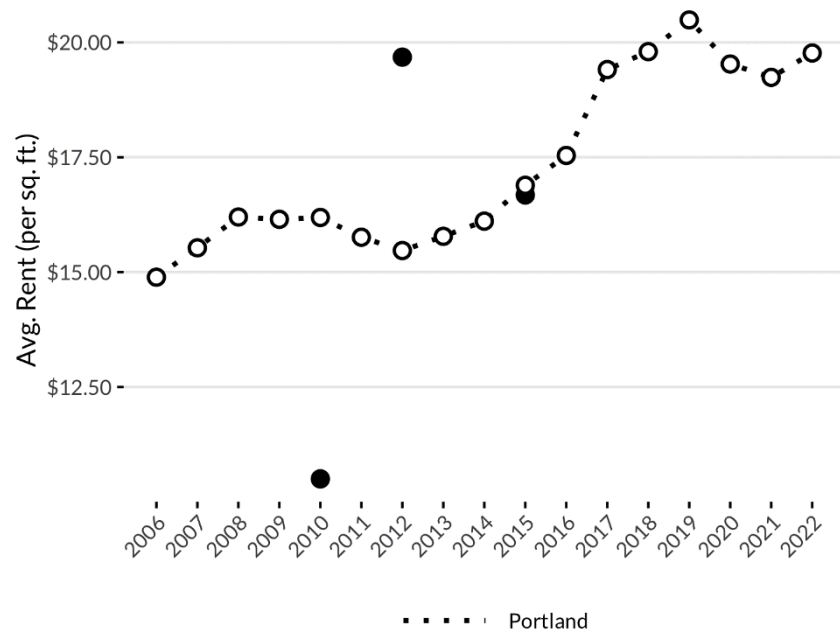


Retail Trends

Due to a lack of data, there are only three non-consecutive years where there is Cully Boulevard Corridor retail rents per square foot, and we can see that these three values vary wildly, from a low of \$10.50 in 2010 to a high of \$19.68 in 2012.

Exhibit 98. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

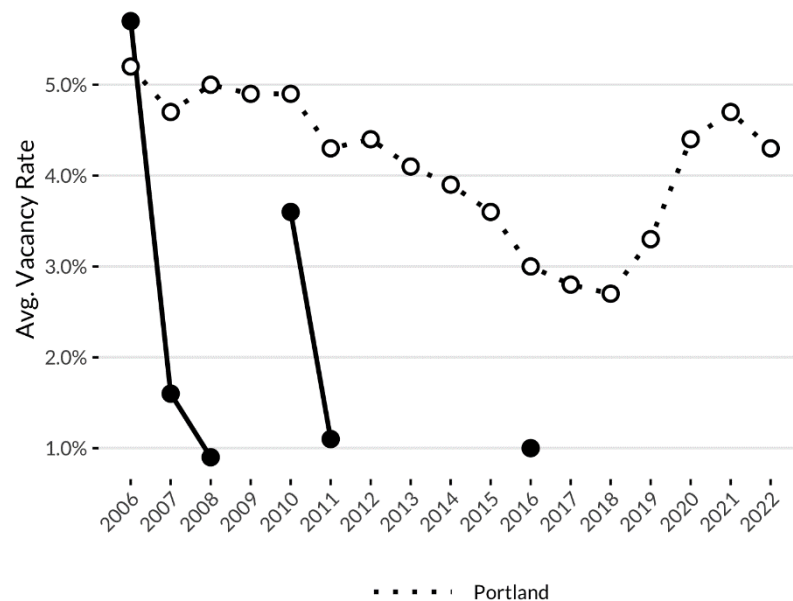
Data source: CoStar



Cully Boulevard Corridor’s retail vacancy rates feature two sharp drops, from 6% in 2006 to 2% in 2007 and from 4% in 2010 to 1% in 2011.

Exhibit 99. Retail Total Vacancy (%), 2006–2022 YTD

Data source: CoStar



Residential Trends

Home sales prices in the NE Cully Boulevard Corridor track the city of Portland closely. In 2022, median home price in the corridor exceeded that of the city.

Exhibit 100. Home Sales Trends

Data source: City of Portland tax lot data.

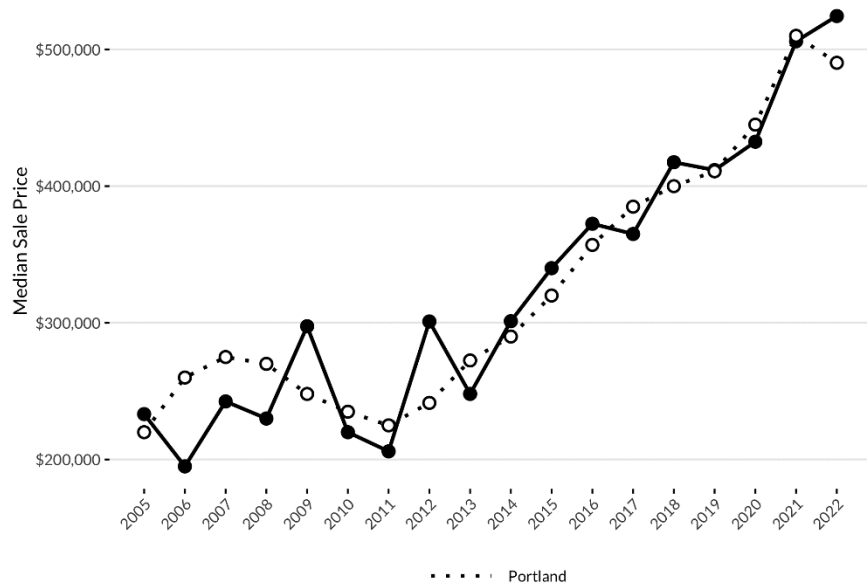
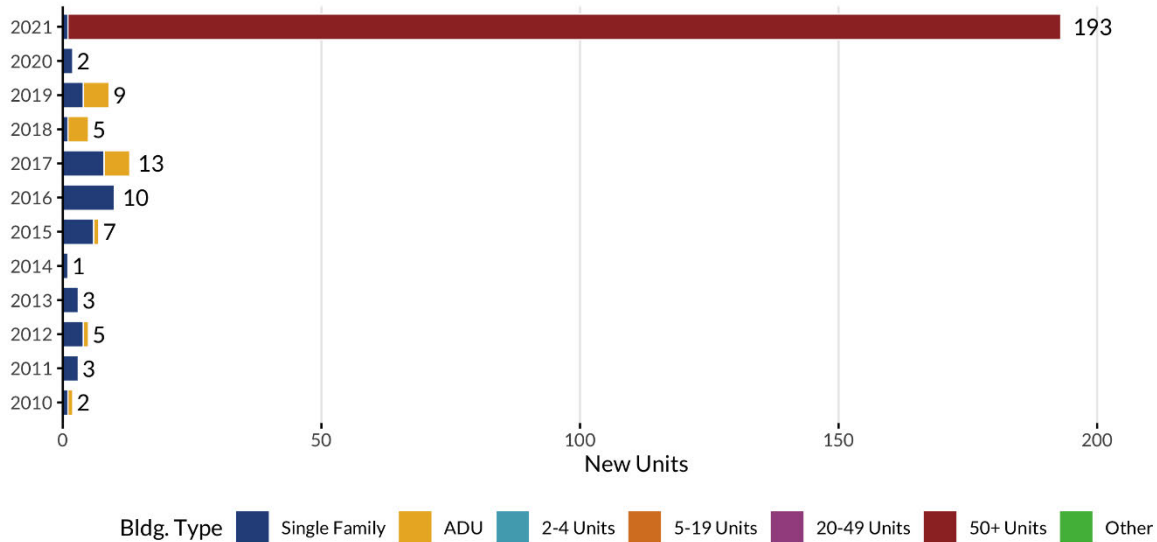


Exhibit 101 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 101. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,055,770 new commercial and residential square feet were added in the corridor through expansions and \$55,806,585 in total improvements were made.

Exhibit 102. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

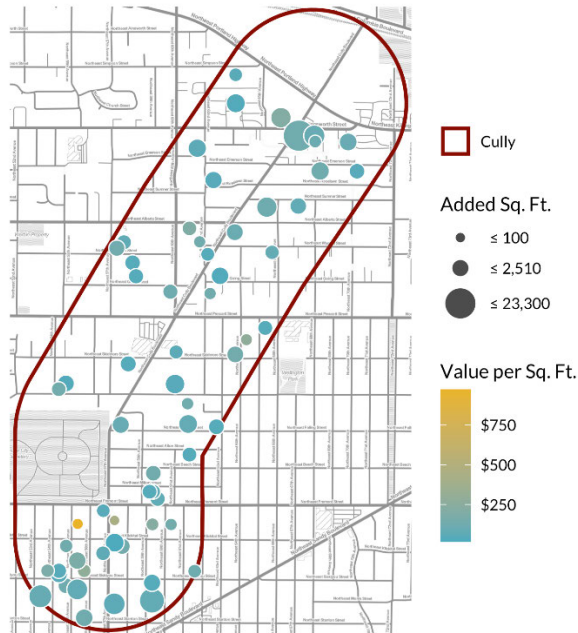
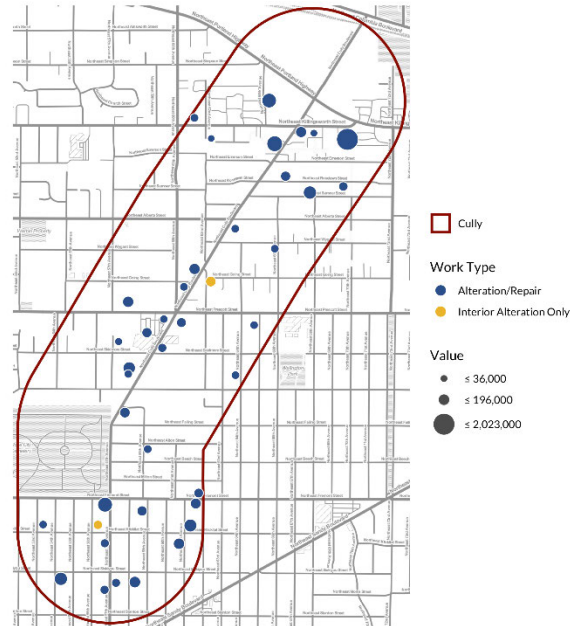


Exhibit 103. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



7. SE Division Street Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the SE Division Street Corridor.

Jobs and Employment

In 2021, there were 4,061 total employees and 623 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 6.4 percent (244 employees) and the total number of businesses increased by 46.6 percent (198 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 104. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

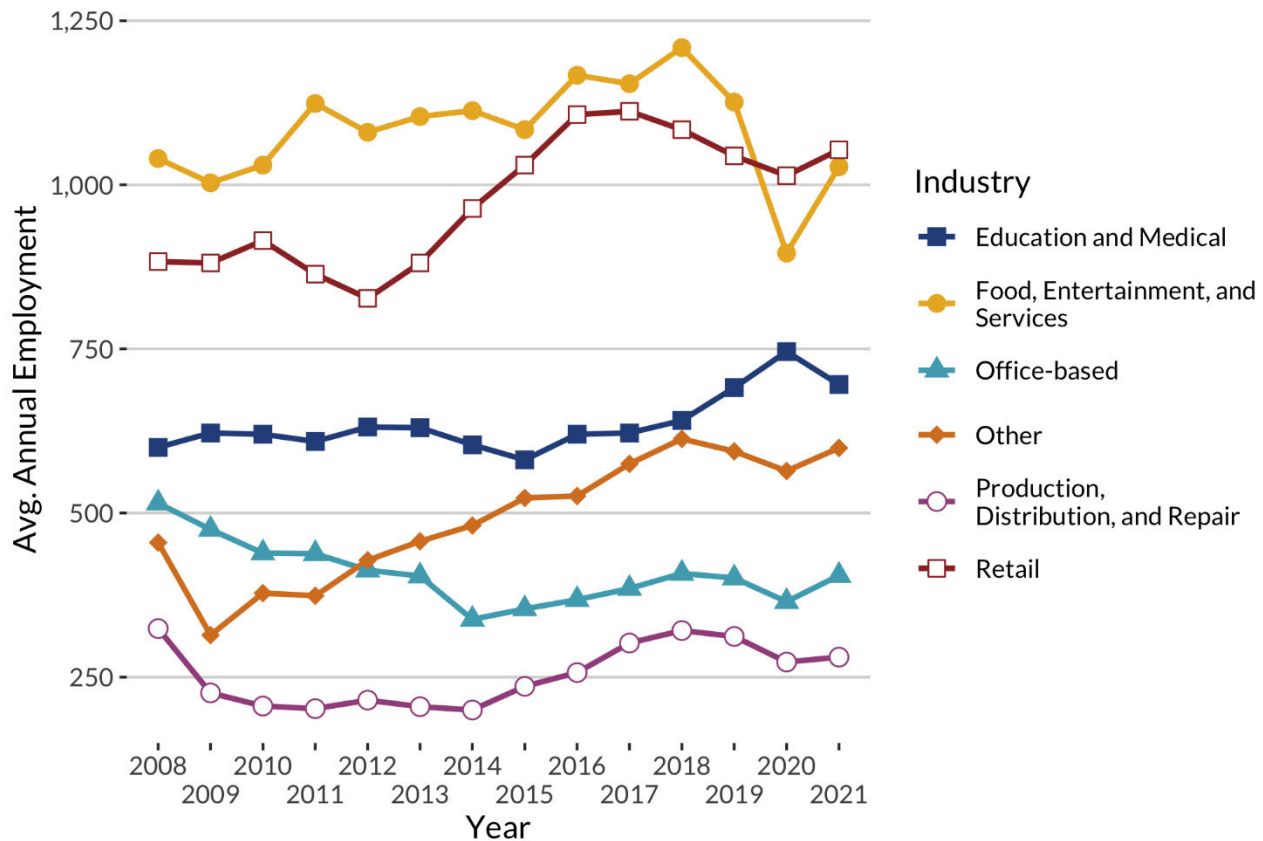


Exhibit 105. Employment Indexed to 2011, SE Division Street Corridor and City of Portland, 2011–2021
 Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

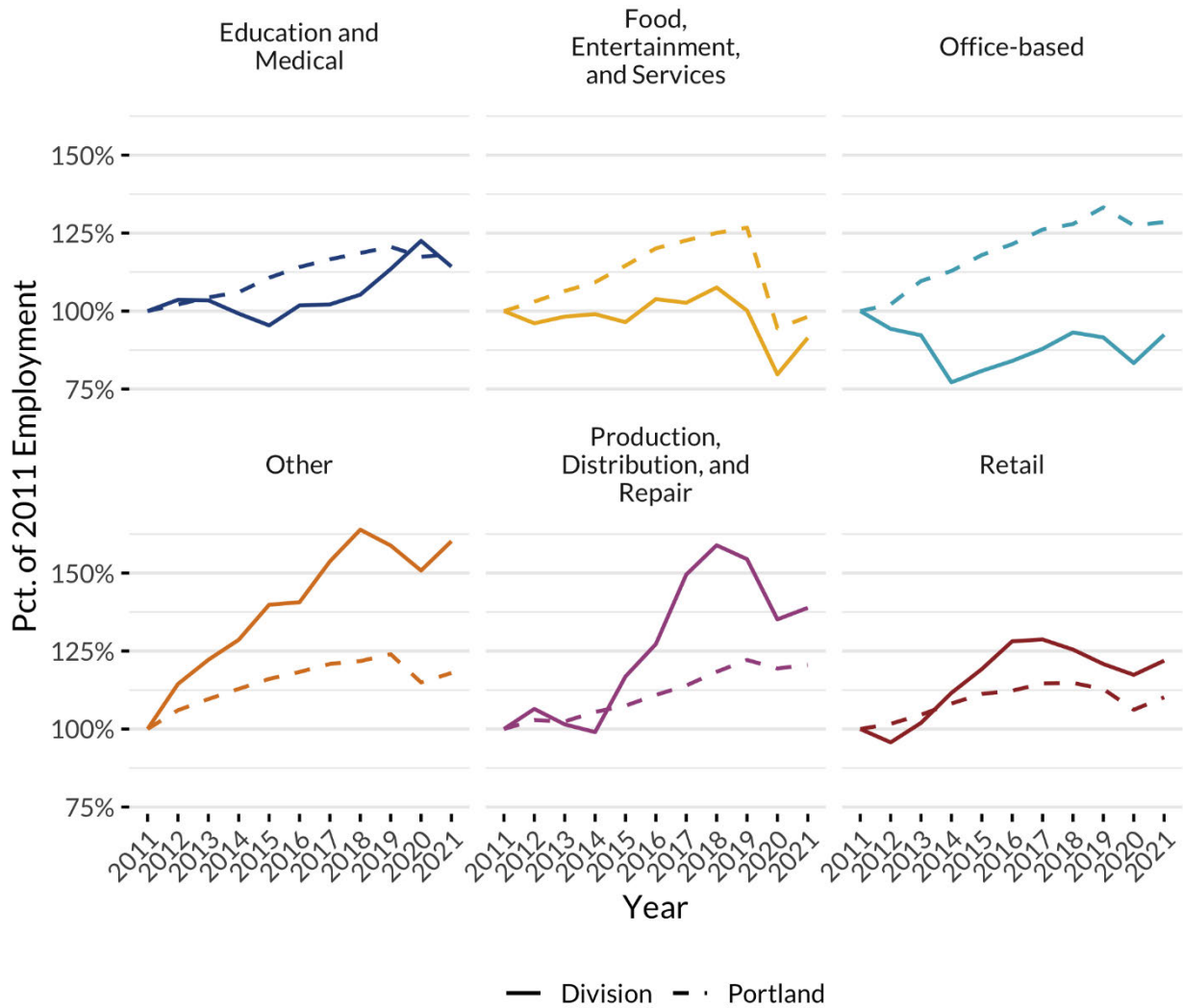


Exhibit 106. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

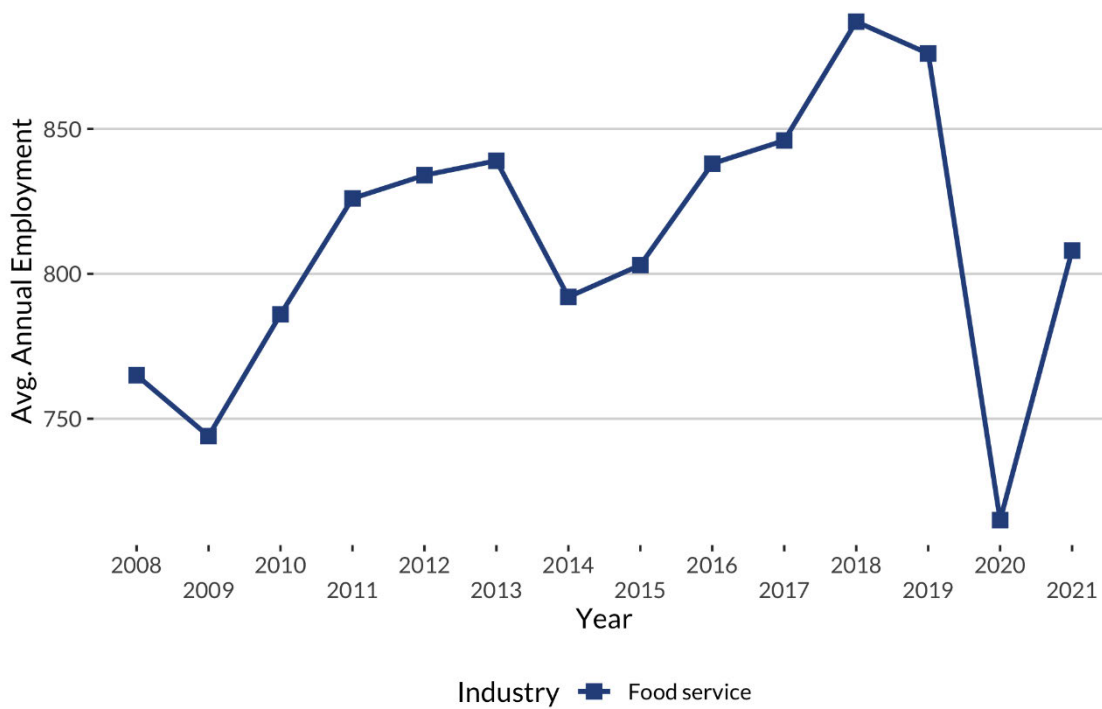
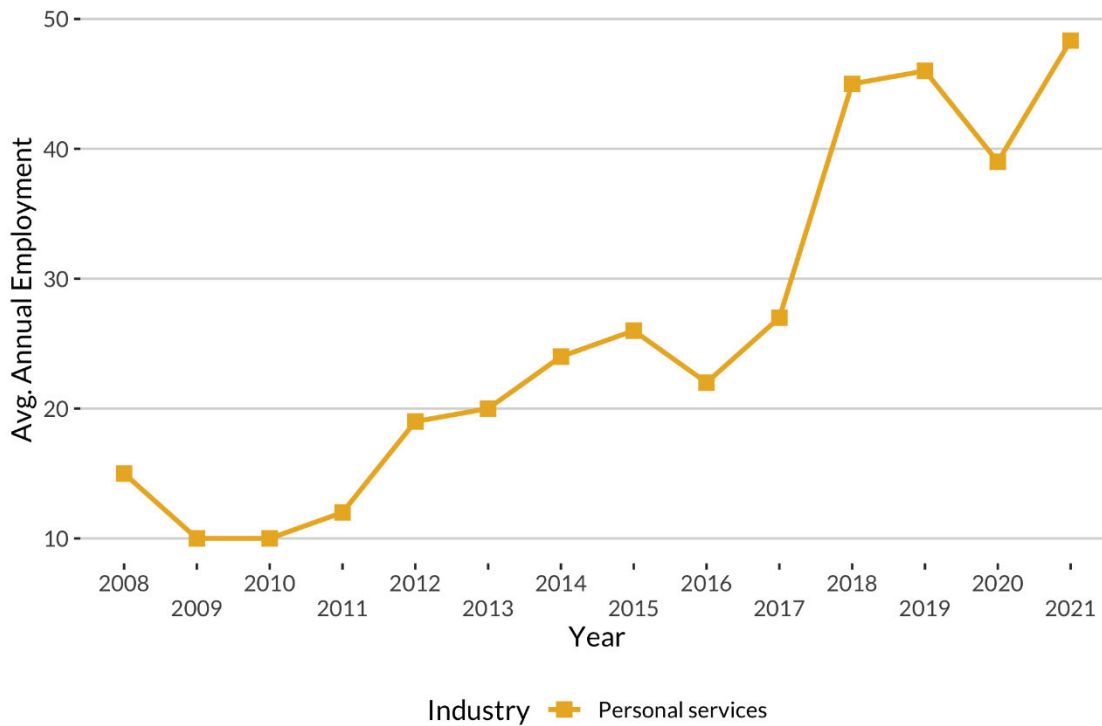


Exhibit 107. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 108. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.70	2.70	0%
Households	26,857	24,479	-9%
Population	71,870	66,018	-8%

Exhibit 109. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	18,284	25%	14,024	21%	-23%
18 to 64	44,773	62%	43,448	66%	-3%
65+	8,813	12%	8,546	13%	-3%

Exhibit 110. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	5,263	11%	8,139	17%	55%
Graduate degree	2,284	5%	3,820	8%	67%

Exhibit 111. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	21,661	81%	15,573	64%	-28%
Population under 200% of poverty limit	6,799	40%	5,666	38%	-17%

Exhibit 112. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	8,287	12%	9,372	14%	13%
Black	4,435	6%	3,856	6%	-13%
Hispanic	10,309	14%	12,409	19%	20%
Native American	692	1%	583	1%	-16%
Other	130	0%	143	0%	10%
Pacific Islander	541	1%	870	1%	61%
Two or more races	2,288	3%	3,805	6%	66%
White	45,188	63%	34,980	53%	-23%

Exhibit 113. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	14,391	54%	13,566	55%	-6%
Renter-occupied	12,466	46%	10,913	45%	-12%

Real Estate Trends

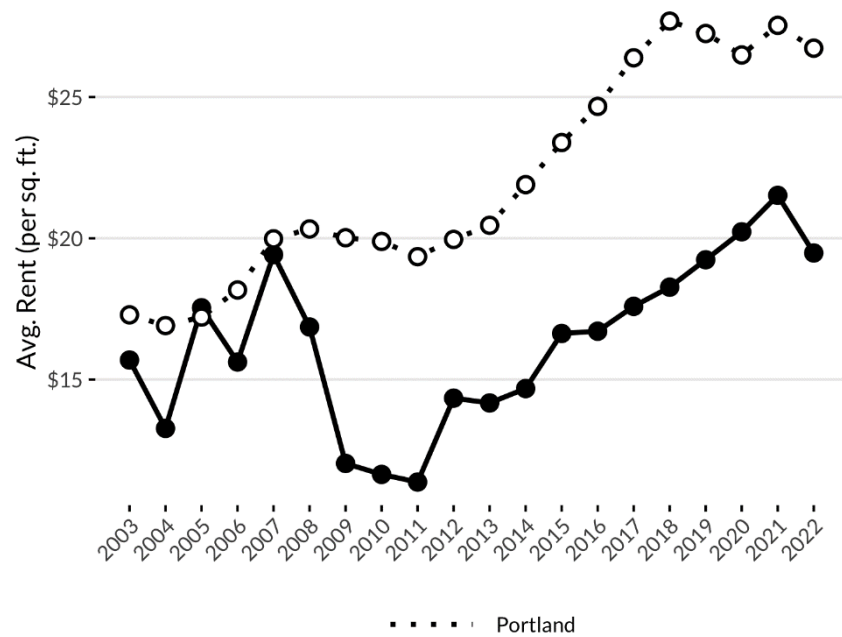
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the SE Division Street Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 38 percent to \$19.48 along Division Street.

Exhibit 114. Office Direct Base Rent per Square Foot, 2003–2022 YTD

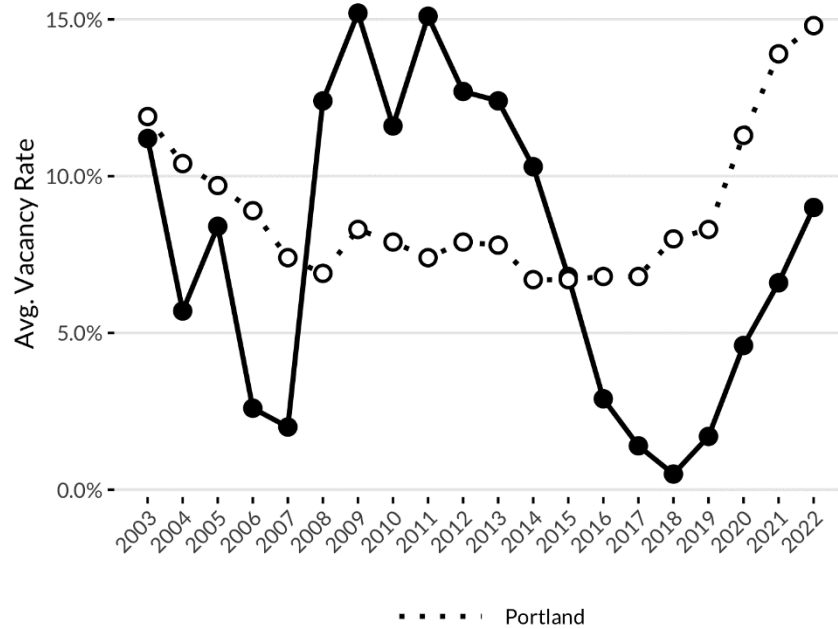
Data source: CoStar



The SE Division Street Corridor spiked above Portland office vacancy rates from 2008 to 2014, before a sharp decline, with a recent upwards trend consistent with Portland's. Since 2018, office vacancy rates in the corridor increased by 8 percentage points to 9 percent in 2022 YTD.

Exhibit 115. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

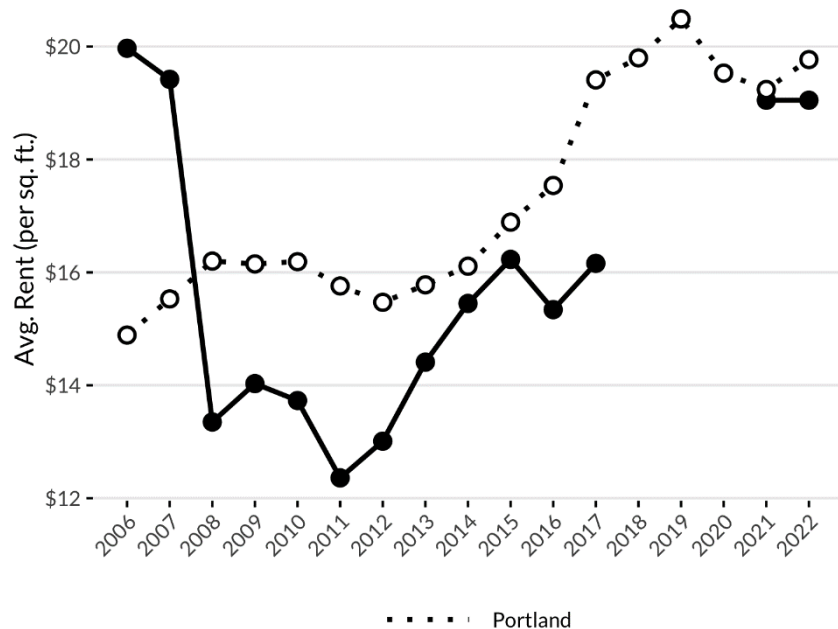


Retail Trends

In comparison to Portland, retail rents in the SE Division Street Corridor have risen more modestly since 2008. During 2006 and 2007, SE Division Street Corridor rents were much higher than Portland's, with a value of \$19.97 in 2006.

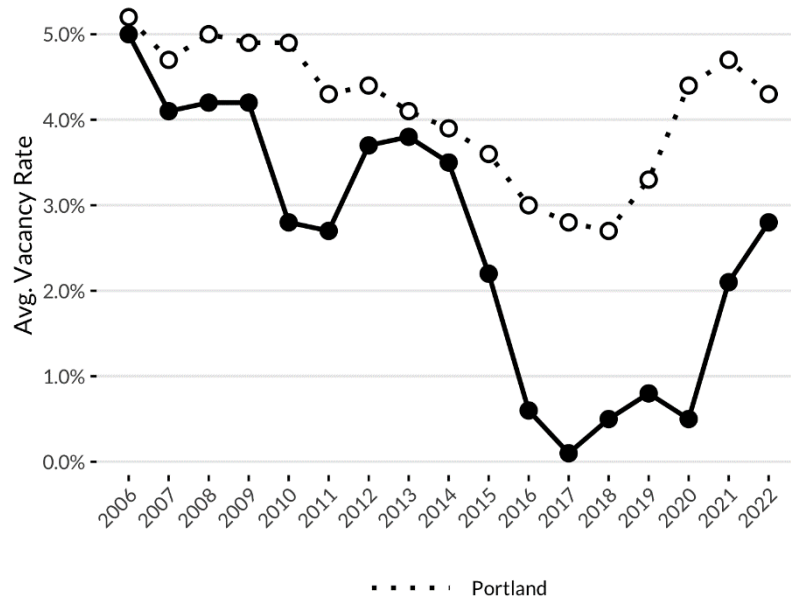
Exhibit 116. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



Retail vacancy rates rose in the corridor between 2020 and 2022 YTD, reaching 3 percent in 2022 YTD.

Exhibit 117. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the SE Division Street Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$100,000 less in the corridor than in Portland as a whole.

Exhibit 118. Home Sales Trends
Data source: City of Portland tax lot data.

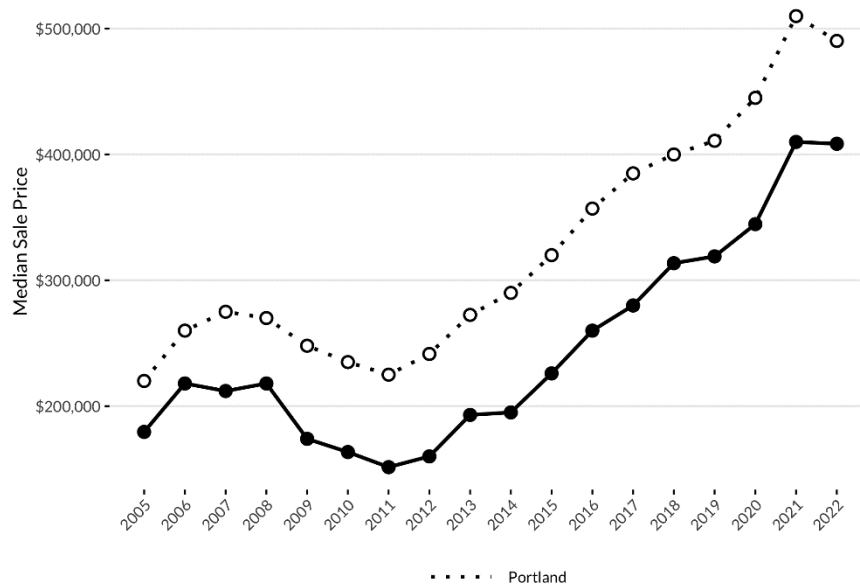
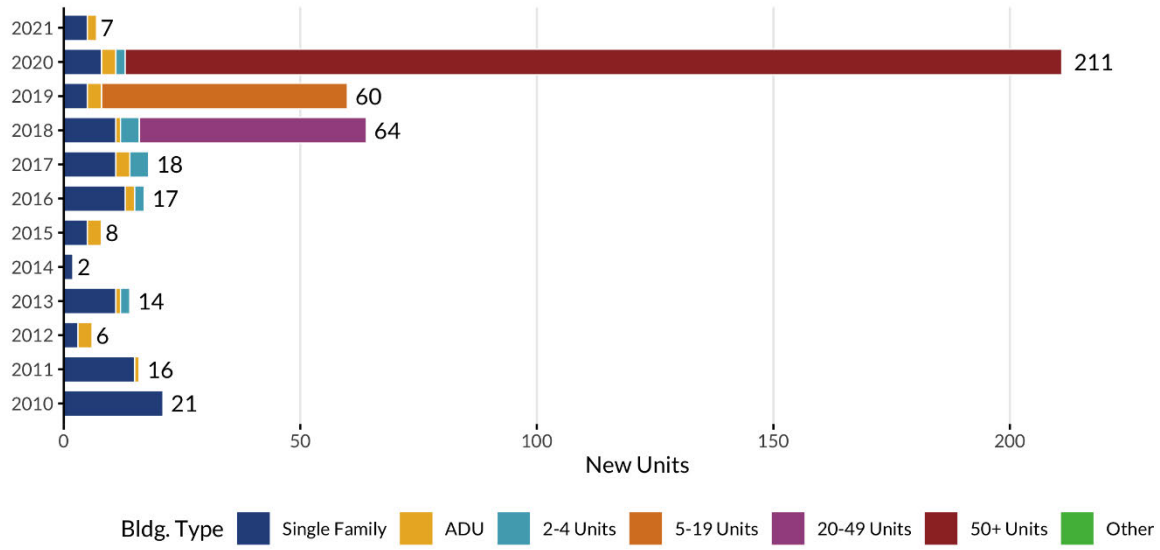


Exhibit 119 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 119. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 6,233,320 new commercial and residential square feet were added in the corridor through expansions and \$402,987,635 in total improvements were made.

Exhibit 120. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

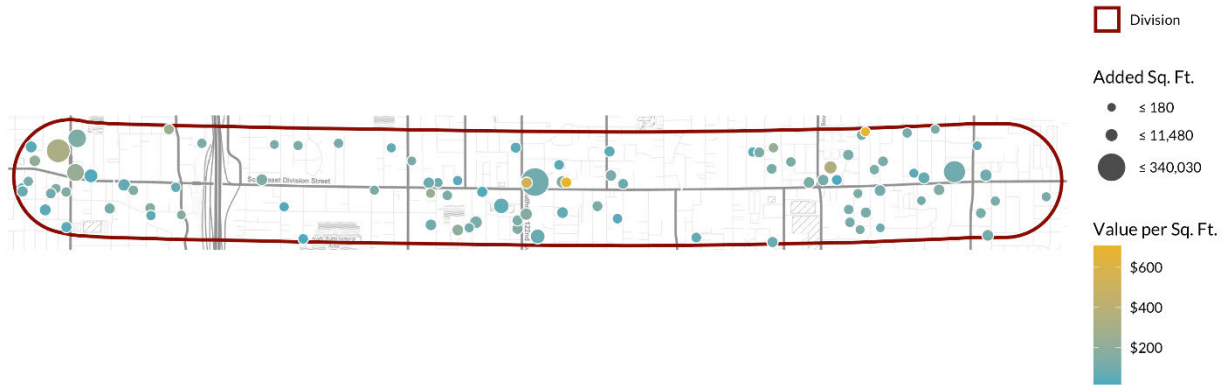
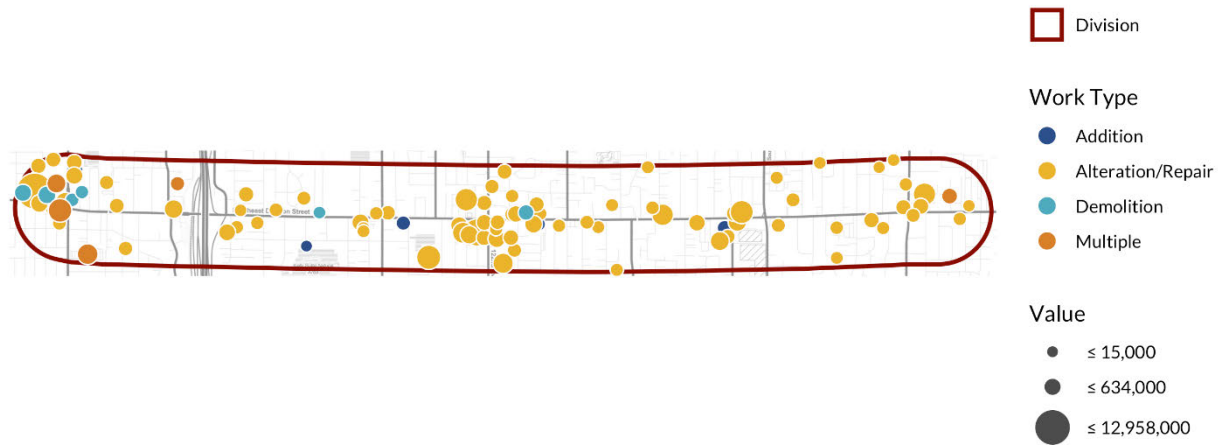


Exhibit 121. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



8. SE Foster Road Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the SE Foster Road Corridor.

Jobs and Employment

In 2021, there were 3,754 total employees and 612 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 10.2 percent (347 employees) and the total number of businesses increased by 59.8 percent (229 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 122. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

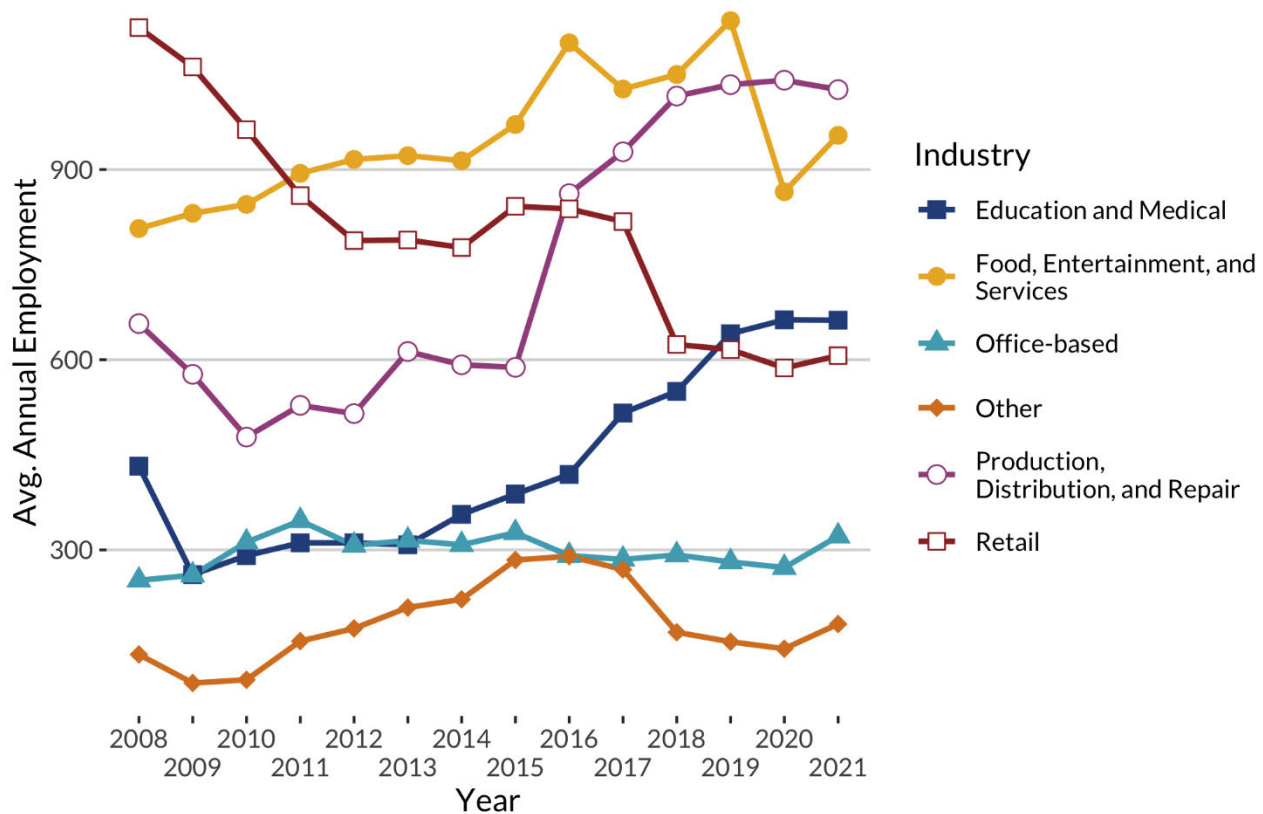


Exhibit 123. Employment Indexed to 2011, SE Foster Road Corridor and City of Portland, 2011–2021
 Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

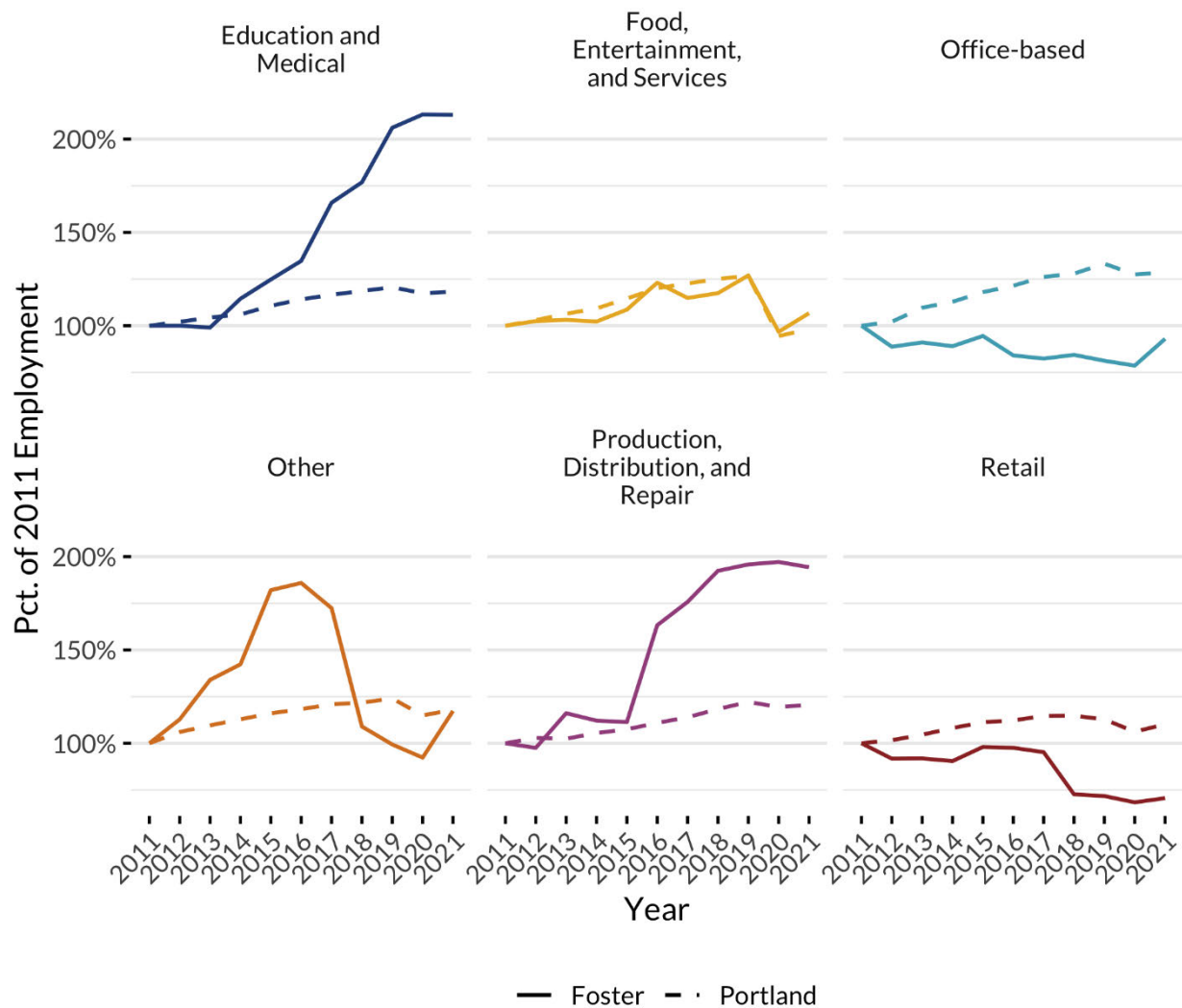


Exhibit 124. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

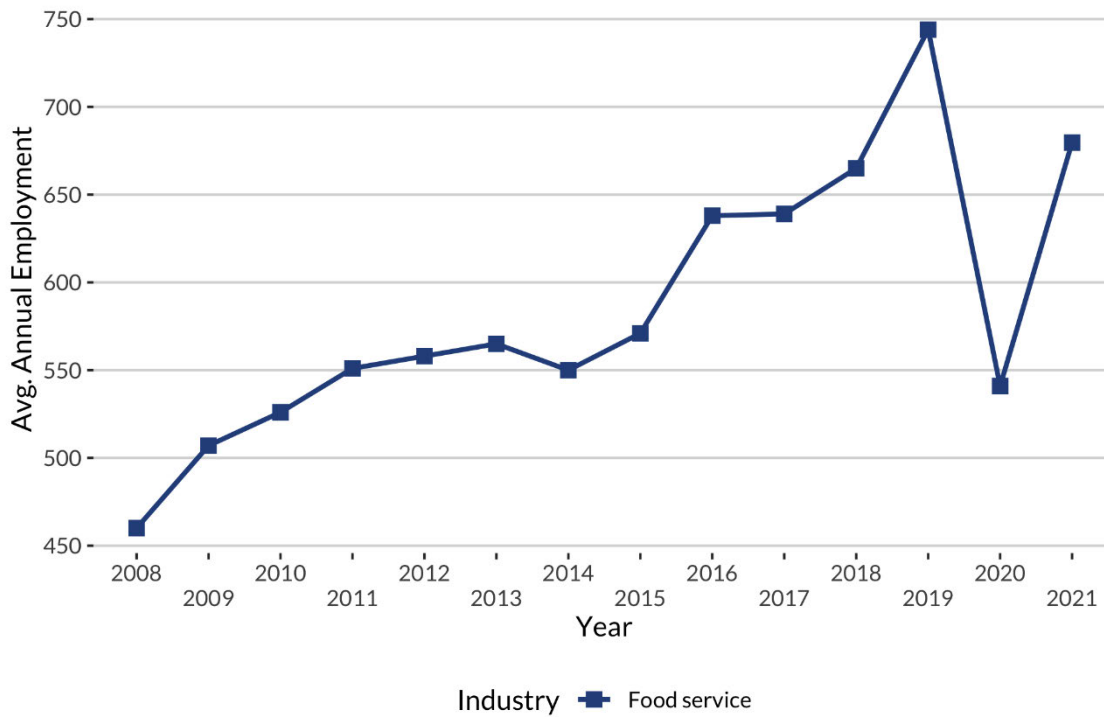
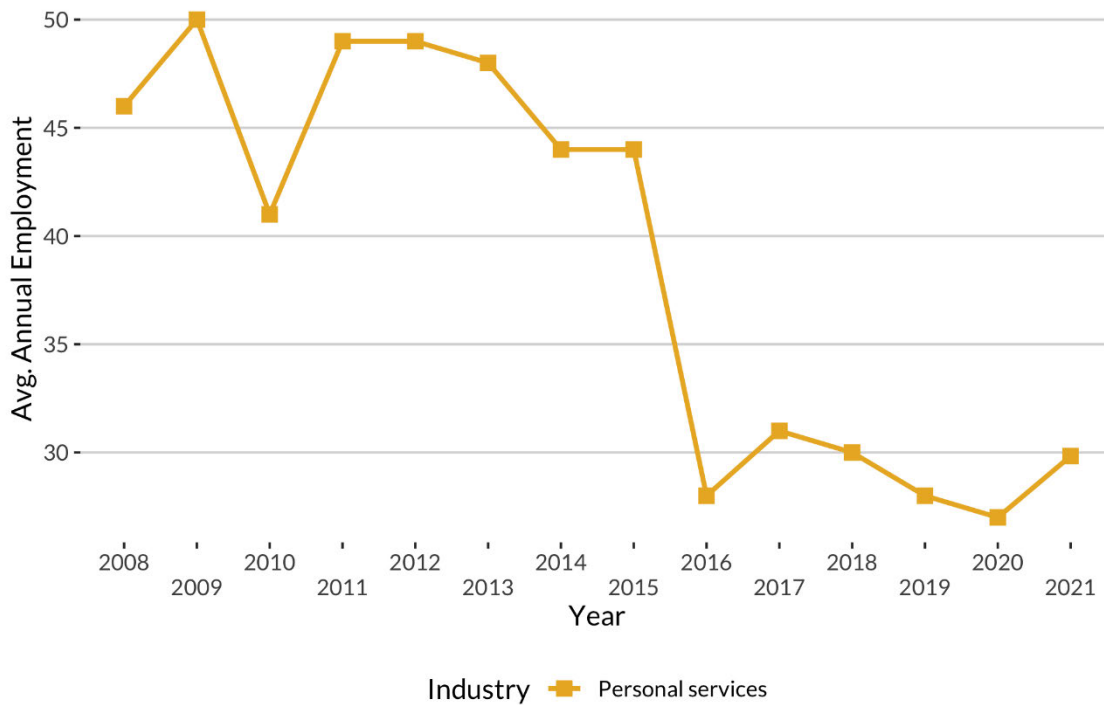


Exhibit 125. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 126. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.50	2.50	0%
Households	17,585	19,250	9%
Population	43,127	48,715	13%

Exhibit 127. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	9,400	22%	8,950	18%	-5%
18 to 64	29,983	70%	34,650	71%	16%
65+	3,744	9%	5,115	10%	37%

Exhibit 128. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	5,604	19%	9,762	27%	74%
Graduate degree	2,182	7%	5,015	14%	130%

Exhibit 129. Economic Characteristics 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	13,654	78%	9,357	54%	-31%
Population under 200% of poverty limit	3,218	32%	1,998	19%	-38%

Exhibit 130. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	5,368	12%	5,499	11%	2%
Black	1,649	4%	1,779	4%	8%
Hispanic	3,544	8%	5,056	10%	43%
Native American	370	1%	261	1%	-29%
Other	12	0%	228	0%	1800%
Pacific Islander	601	1%	117	0%	-81%
Two or more races	1,693	4%	2,767	6%	63%
White	29,890	69%	33,008	68%	10%

Exhibit 131. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	10,173	58%	11,917	69%	17%
Renter-occupied	7,412	42%	7,333	43%	-1%

Real Estate Trends

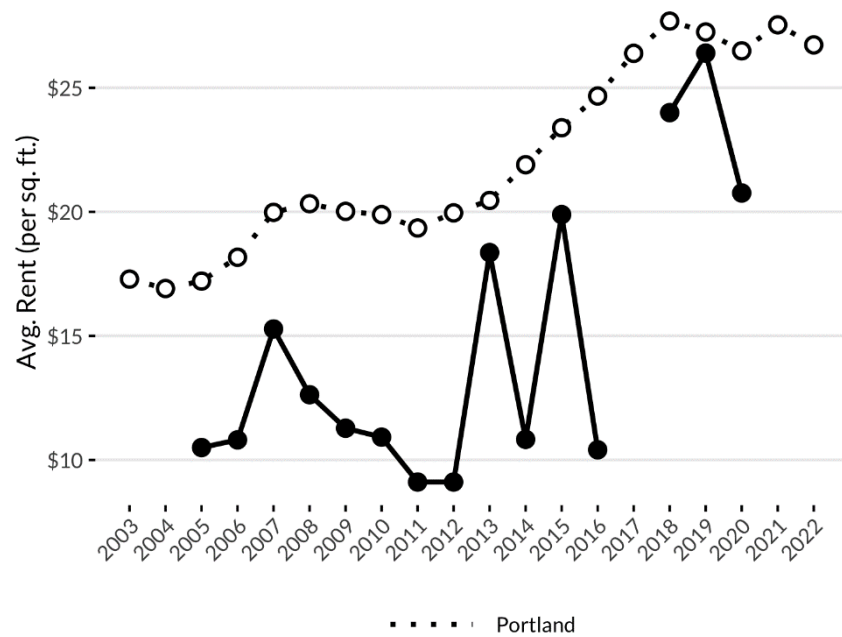
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the SE Foster Road Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 13 percent to \$20.76 in 2020 along Foster Road.

Exhibit 132. Office Direct Base Rent per Square Foot, 2003–2022 YTD

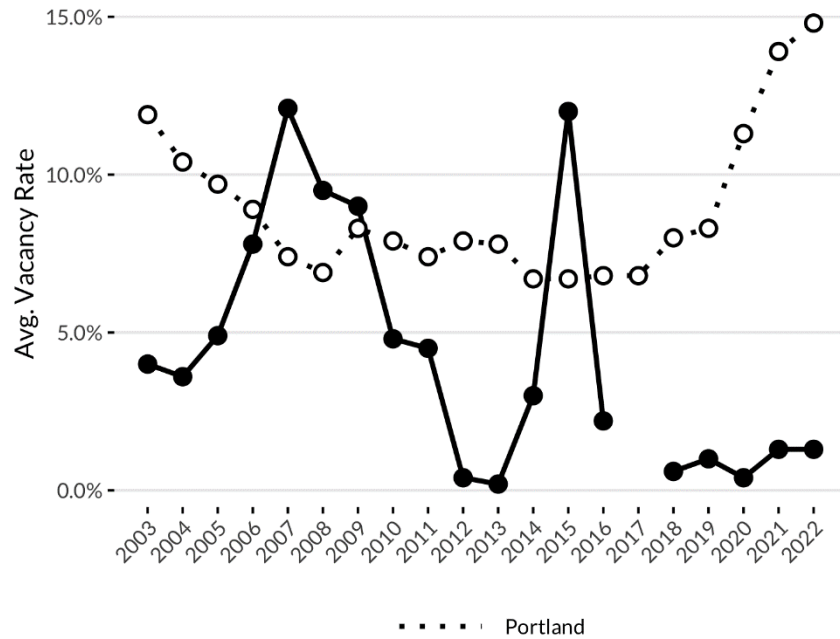
Data source: CoStar



The SE Foster Road Corridor has spiked above the Portland office vacancy rate in two different periods, between 2007-2009 and for the year 2015. Since its highest spike in 2015, the office vacancy rates in the corridor have dropped and then remained relatively constant and were at 1 percent in 2022 YTD.

Exhibit 133. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

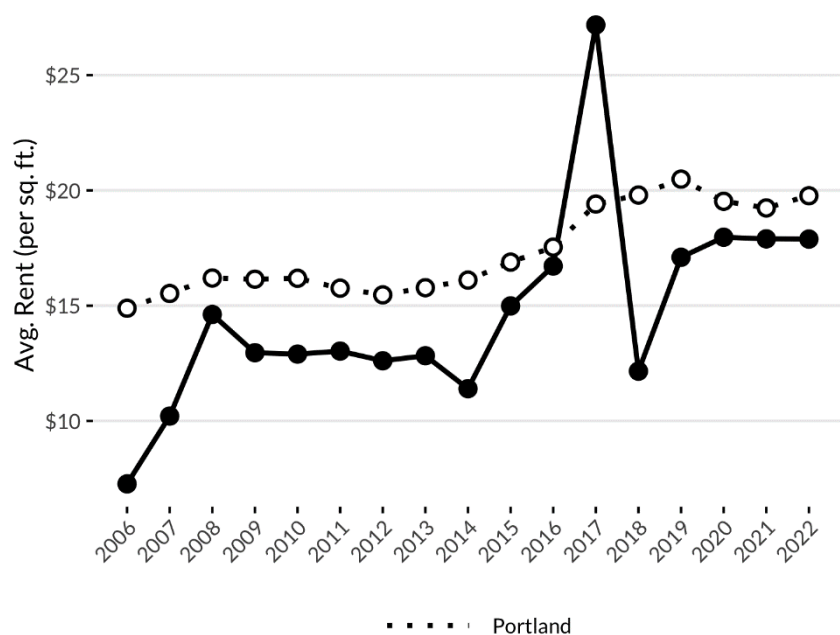


Retail Trends

In comparison to Portland, retail rents in the SE Foster Road Corridor have risen more modestly, except for a spike in 2017 at \$27.18 per square foot. Prices fell immediately after, ending at \$17.89 in 2022 YTD.

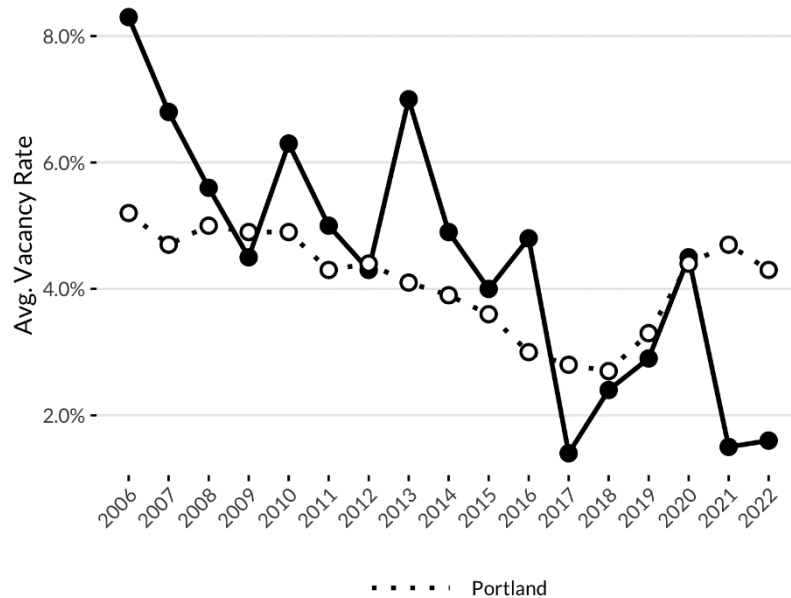
Exhibit 134. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



Retail vacancy rates have been on a downward trend in a series of spikes and decreases, from a high of 8 percent in 2006 to its current rate of 2 percent in 2022 YTD.

Exhibit 135. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the SE Foster Road Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$50,000 less in the corridor than in Portland as a whole.

Exhibit 136. Home Sales Trends
Data source: City of Portland tax lot data.

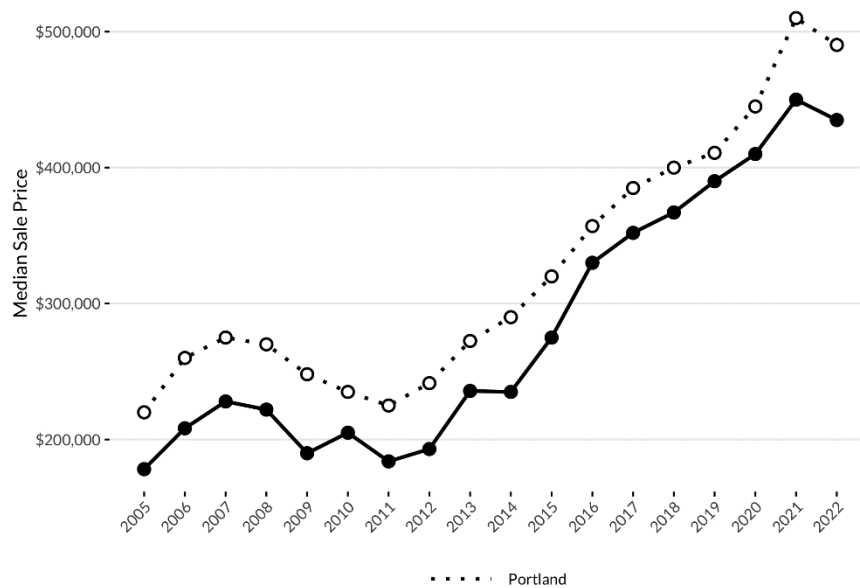
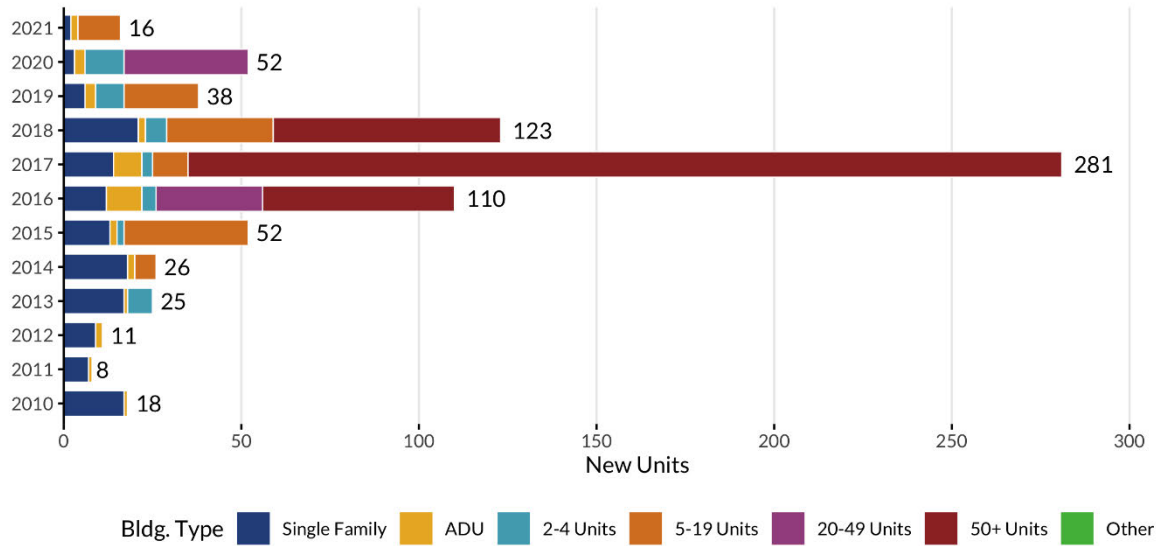


Exhibit 137 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 137. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,344,804 new commercial and residential square feet were added in the corridor through expansions and \$167,475,237 in total improvements were made.

Exhibit 138. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

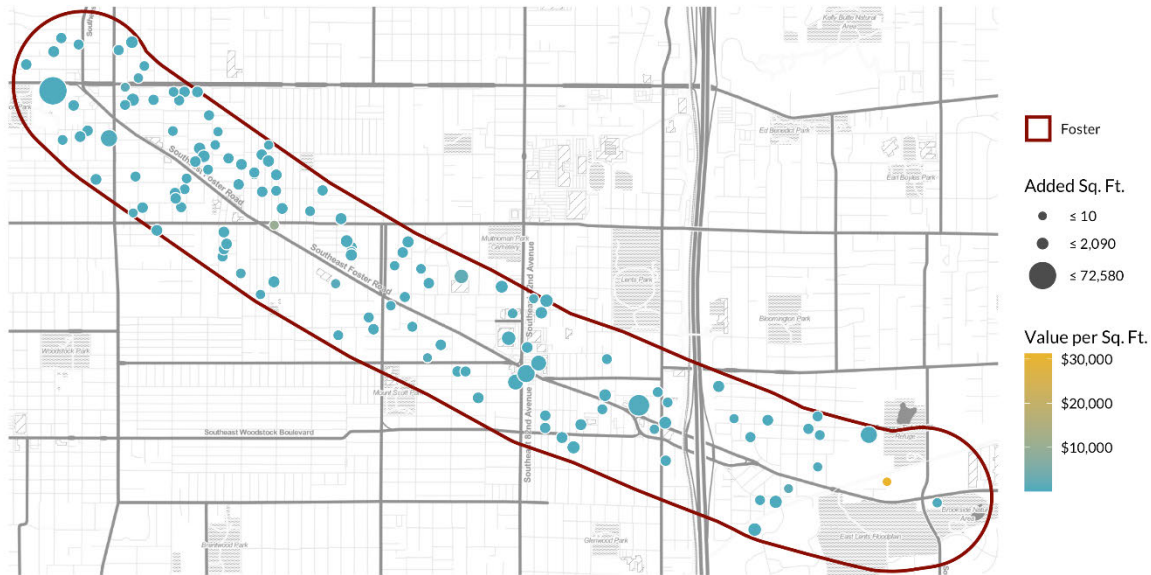
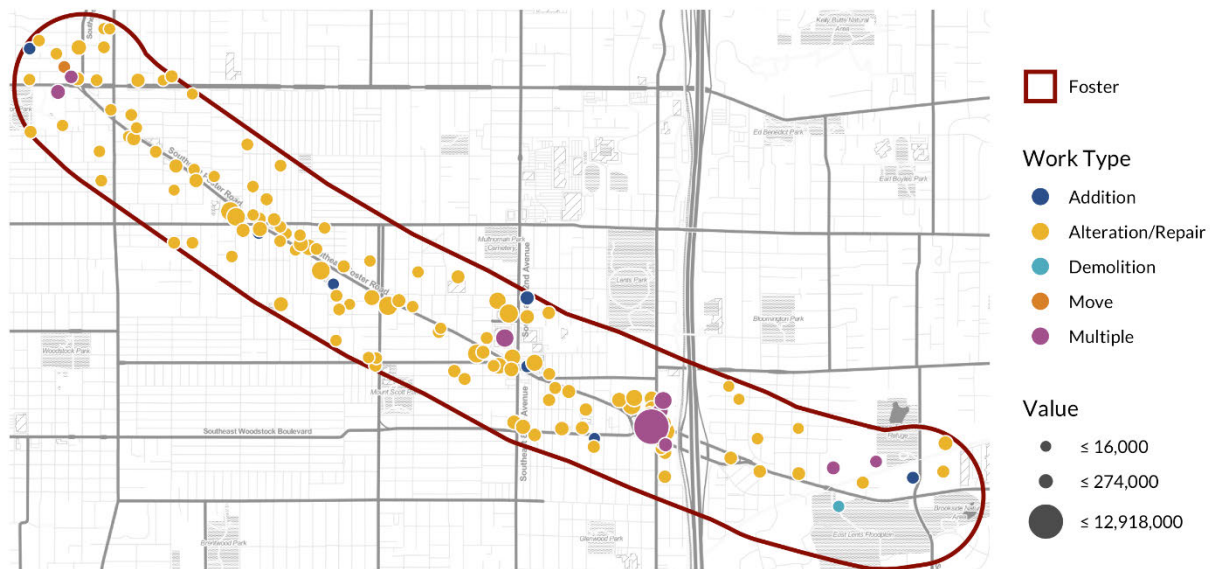


Exhibit 139. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



9. NE Halsey/NE Weidler Street Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE Halsey/NE Weidler Street Corridor.

Jobs and Employment

In 2021, there were 3,442 total employees and 292 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 13.6 percent (413 employees) and the total number of businesses increased by 13.2 percent (34 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 140. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

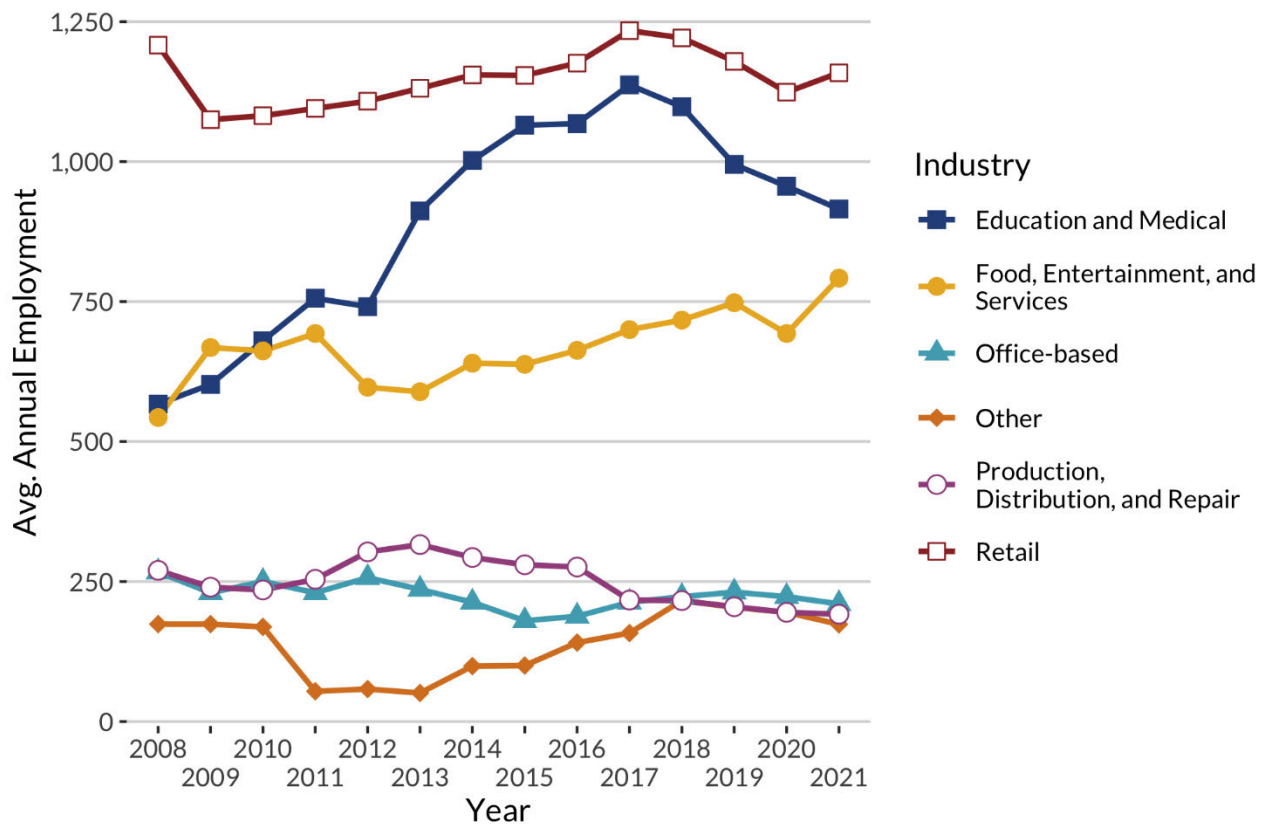


Exhibit 141. Employment Indexed to 2011, NE Halsey Street Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

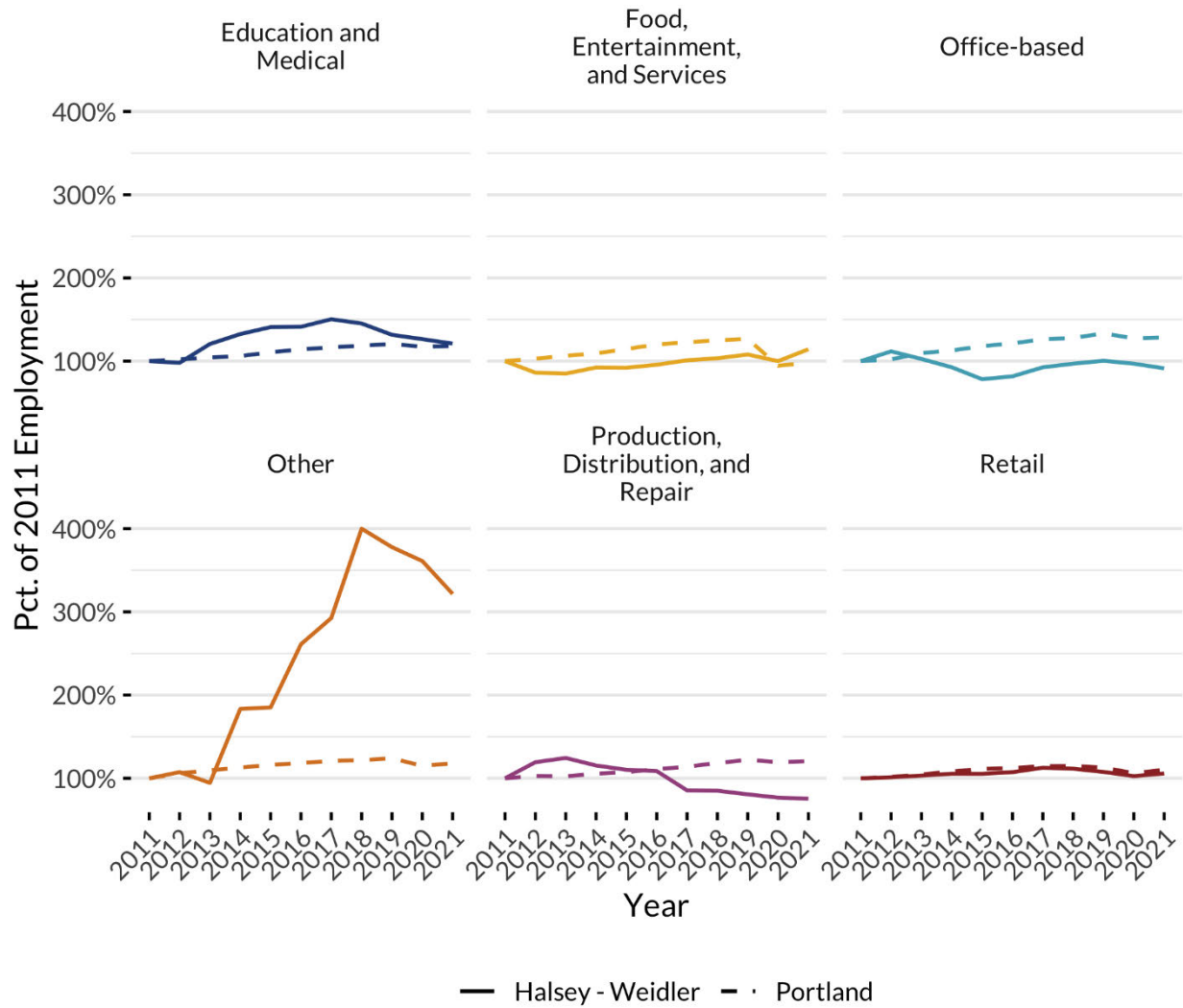


Exhibit 142. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

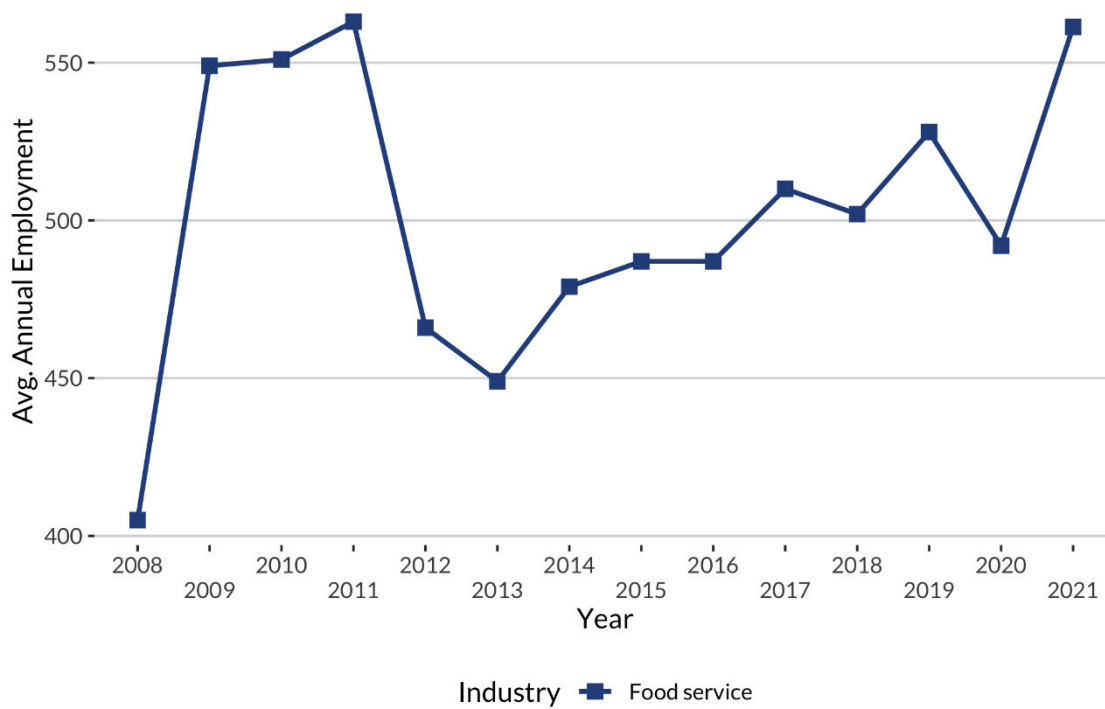
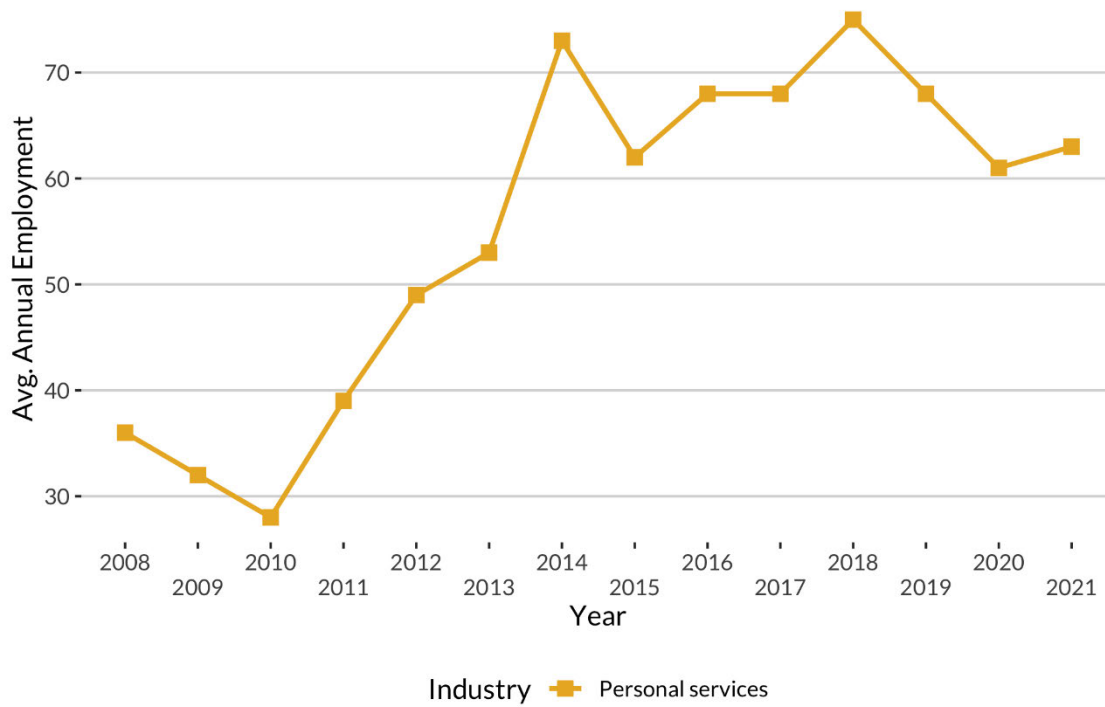


Exhibit 143. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 144. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.50	2.60	4%
Households	5,888	6,469	10%
Population	14,458	16,660	15%

Exhibit 145. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	3,273	23%	2,981	18%	-9%
18 to 64	8,898	62%	10,829	65%	22%
65+	2,287	16%	2,850	17%	25%

Exhibit 146. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	1,139	11%	2,503	20%	120%
Graduate degree	612	6%	960	8%	57%

Exhibit 147. Economic Characteristics 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	4,532	77%	4,167	64%	-8%
Population under 200% of poverty limit	1,020	29%	1,117	31%	10%

Exhibit 148. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	1,198	8%	2,577	15%	115%
Black	706	5%	1,717	10%	143%
Hispanic	1,758	12%	1,967	12%	12%
Native American	79	1%	237	1%	200%
Other	15	0%	11	0%	-27%
Pacific Islander	30	0%	232	1%	673%
Two or more races	182	1%	567	3%	212%
White	10,490	73%	9,352	56%	-11%

Exhibit 149. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	3,475	59%	3,371	52%	-3%
Renter-occupied	2,413	41%	3,098	48%	28%

Real Estate Trends

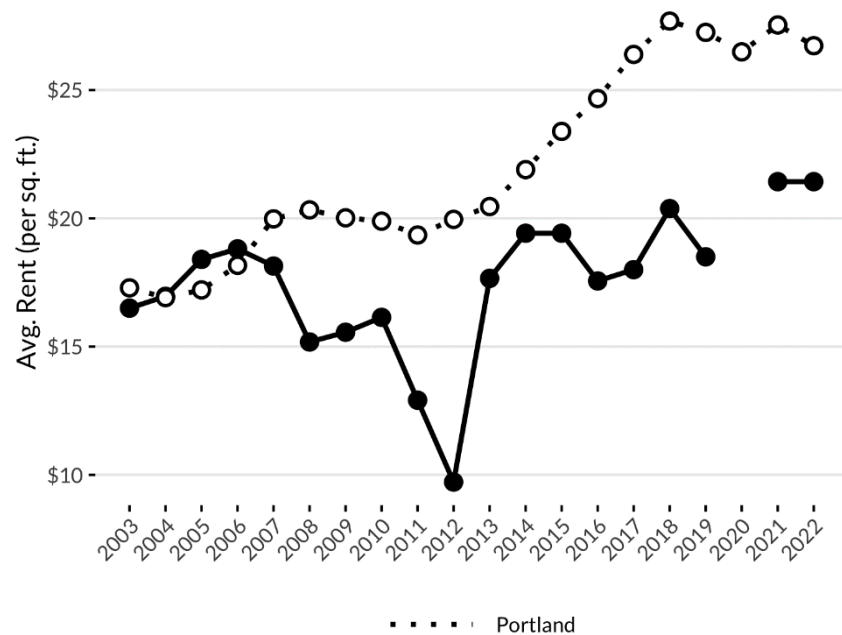
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE Halsey Street Corridor have risen more modestly, with a sharp decrease in 2012, to a rent of \$9.72. Since 2013, direct base rent per square foot increased 21 percent to \$21.43 along Halsey Street.

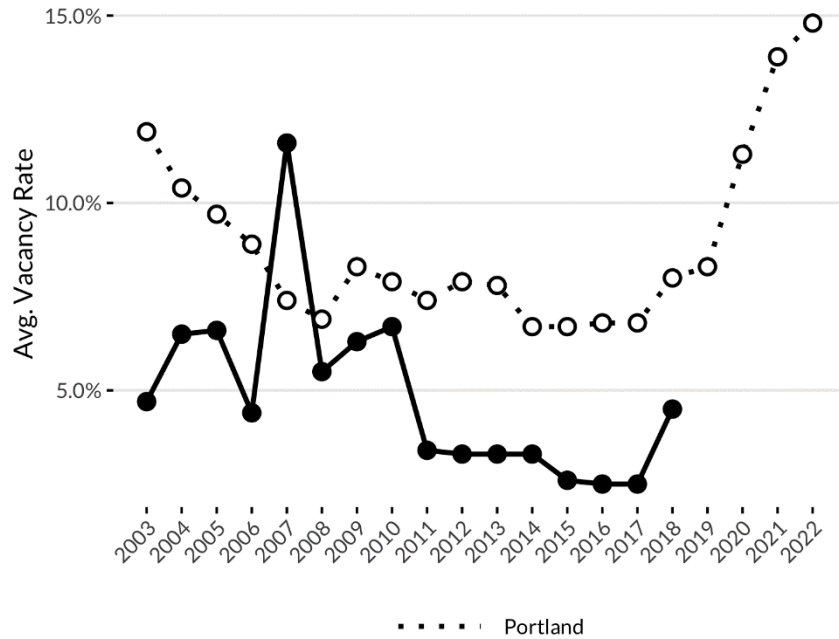
Exhibit 150. Office Direct Base Rent per Square Foot, 2003–2022 YTD

Data source: CoStar



The NE Halsey Street Corridor has not seen the same increase in office vacancy rates as the city of Portland, outside of a sharp spike upwards in 2007, where the corridor hit an office vacancy rate of 12%. Since 2010, office vacancy rates in the corridor dropped by 2 percentage points to 5 percent in 2018.

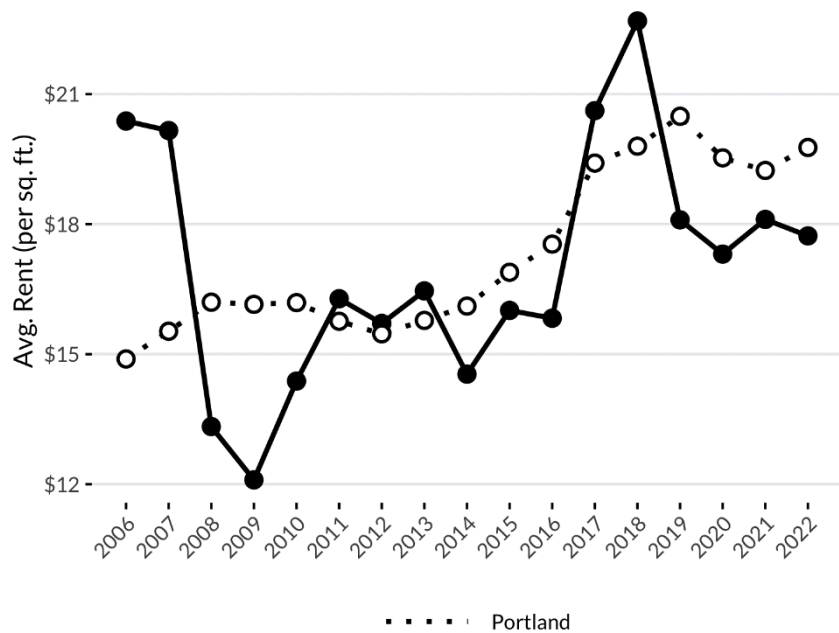
Exhibit 151. Office Total Vacancy (%), 2003–2022 YTD
Data source: CoStar



Retail Trends

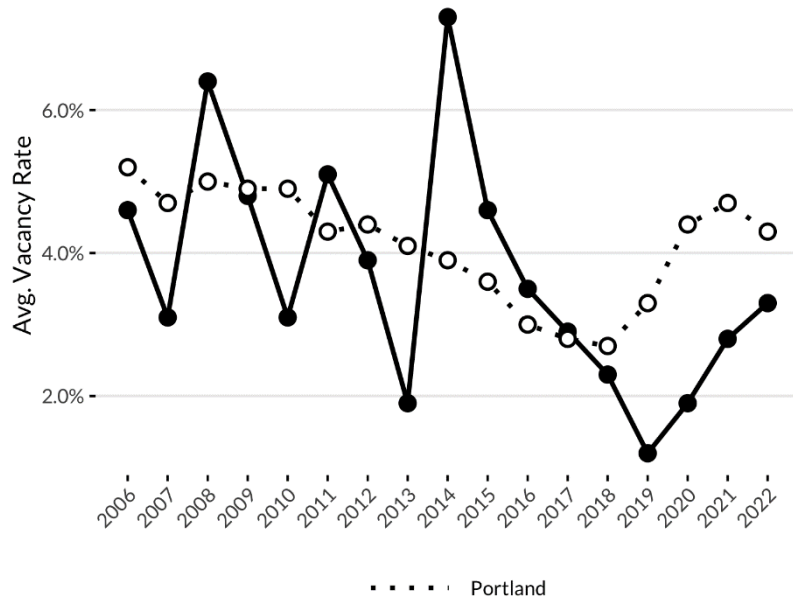
In comparison to Portland, retail rents in the NE Halsey Street Corridor have experienced a series of spikes and declines. Retail rents spiked in 2017 at \$20.62 per square foot and have since fallen to \$17.73 per square foot in 2022 YTD.

Exhibit 152. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD
Data source: CoStar



Retail vacancy rates have experienced alternating spikes and declines, spiking in 2008, 2011, and 2013, before settling into a more gradual rate of change, which has been increasing steadily from 2019, reaching 3% in 2022 YTD.

Exhibit 153. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE Halsey Street Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$100,000 less in the corridor than in Portland as a whole.

Exhibit 154. Home Sales Trends
Data source: City of Portland tax lot data.

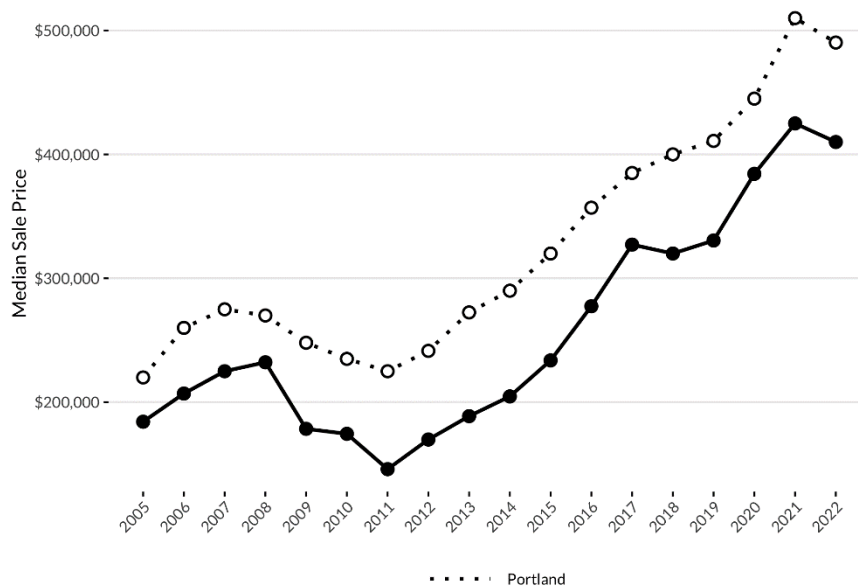
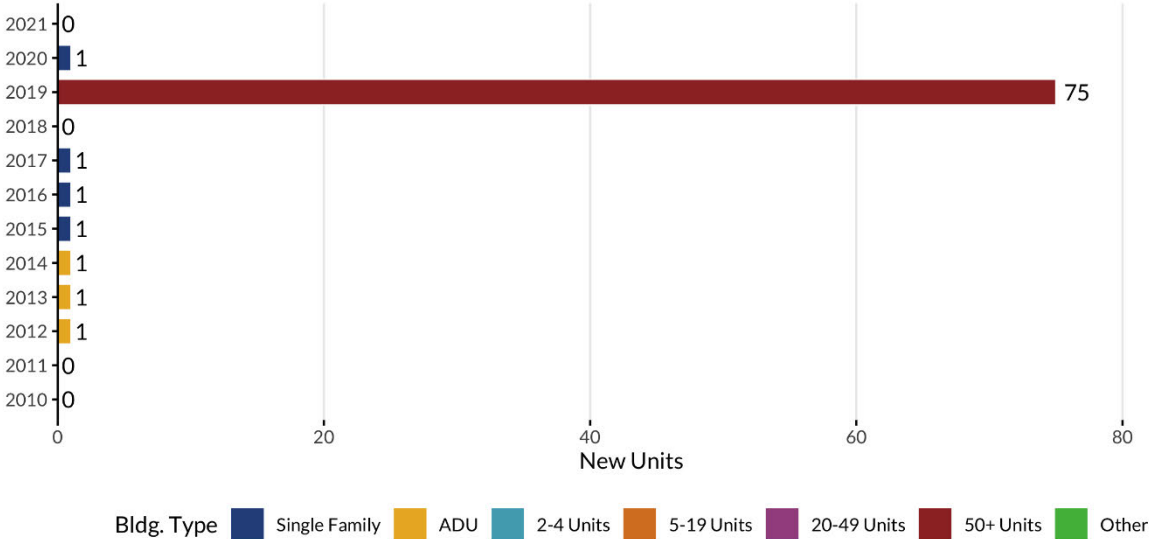


Exhibit 155 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 155. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,927,076 new commercial and residential square feet were added in the corridor through expansions and \$92,596,286 in total improvements were made.

Exhibit 156. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



Exhibit 157. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



10. NE Killingsworth Street Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE Killingsworth Street Corridor.

Jobs and Employment

In 2021, there were 2,189 total employees and 406 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 34.3 percent (559 employees) and the total number of businesses increased by 67.1 percent (163 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 158. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

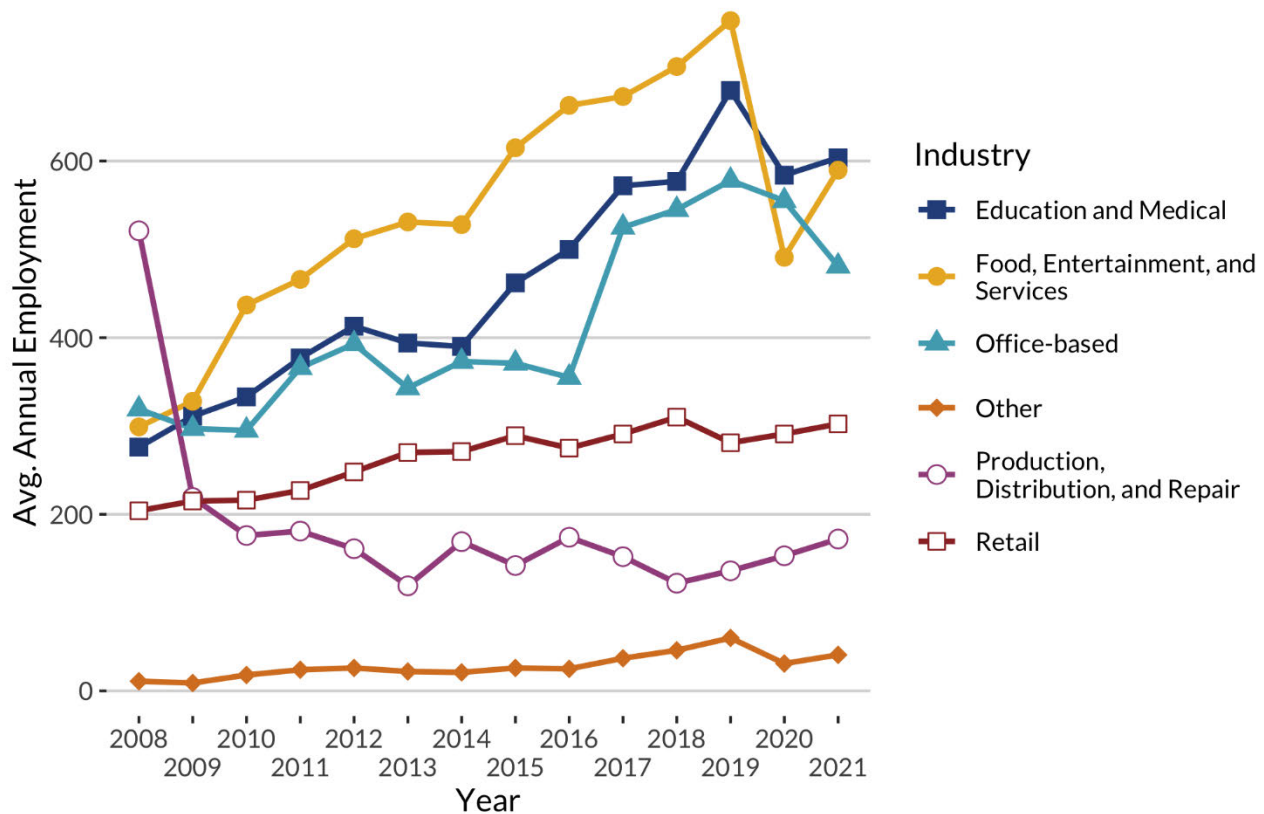


Exhibit 159. Employment Indexed to 2011, NE Killingsworth Street Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

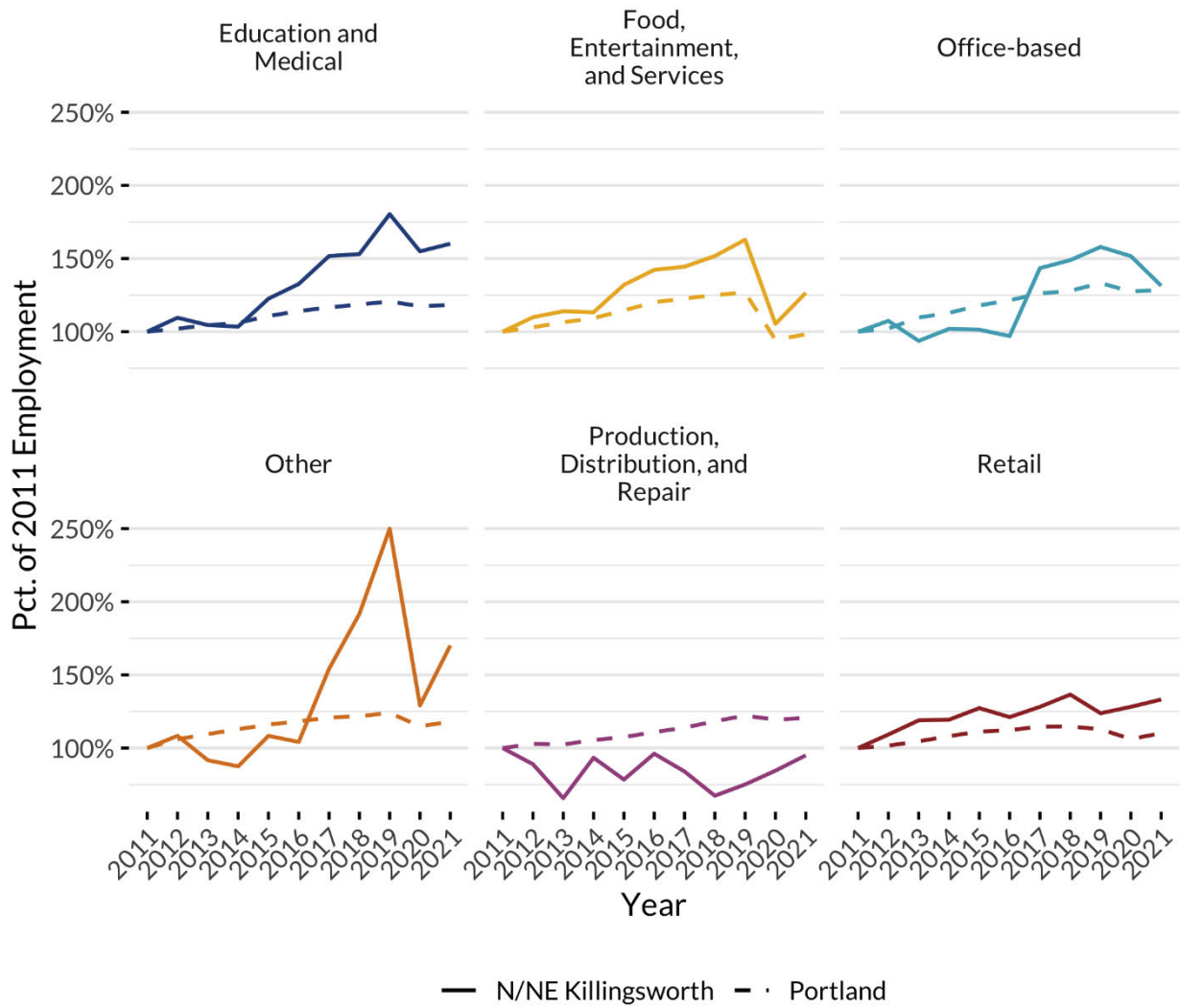


Exhibit 160. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

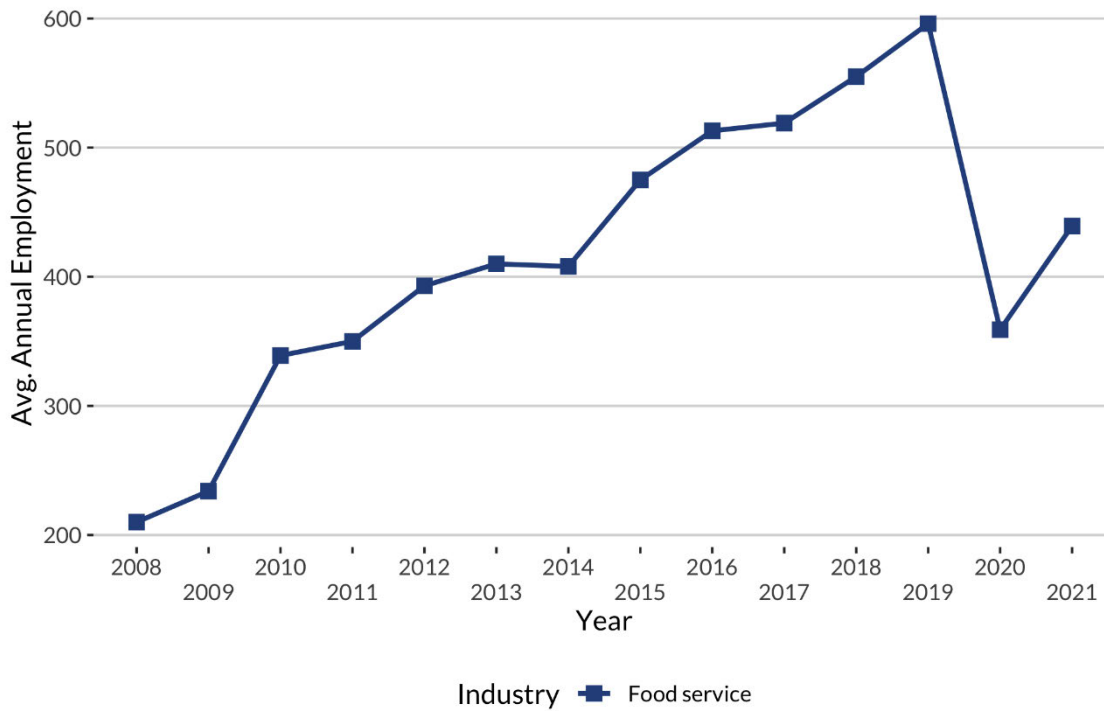
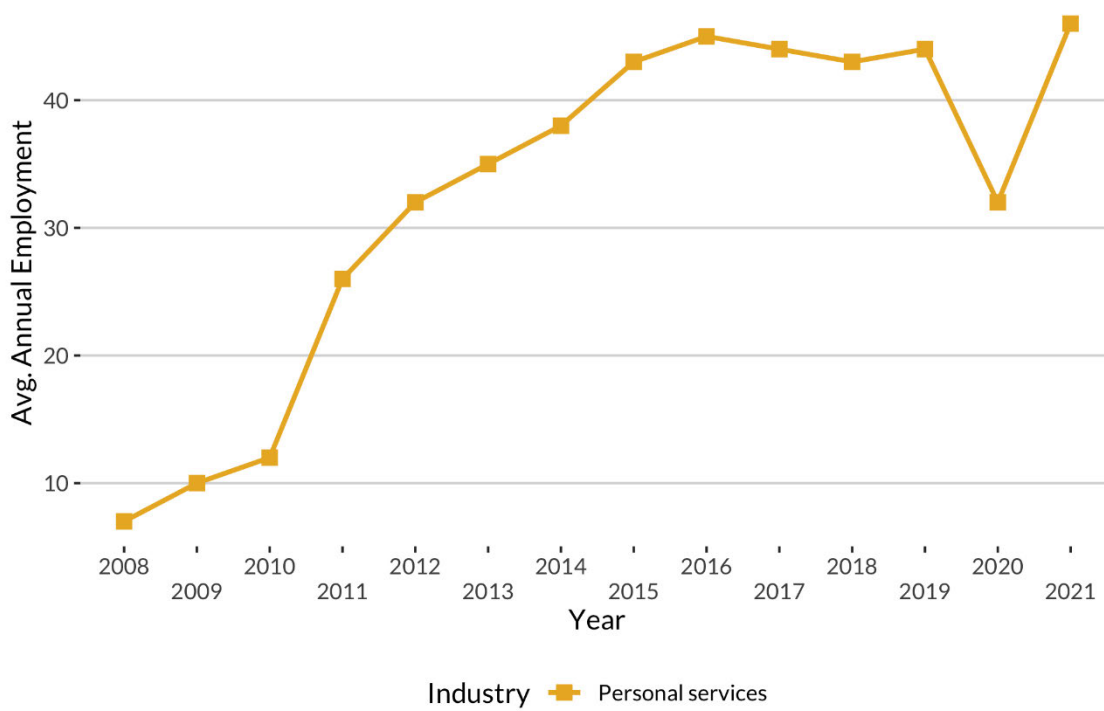


Exhibit 161. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 162. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.40	2.30	-4%
Households	12,469	14,101	13%
Population	30,173	32,632	8%

Exhibit 163. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	5,959	20%	5,609	17%	-6%
18 to 64	22,299	74%	23,986	74%	8%
65+	1,915	6%	3,037	9%	59%

Exhibit 164. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	6,013	28%	9,948	40%	65%
Graduate degree	3,112	15%	5,851	23%	88%

Exhibit 165. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	8,857	71%	5,494	39%	-38%
Population under 200% of poverty limit	2,038	31%	885	13%	-57%

Exhibit 166. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	600	2%	1,324	4%	121%
Black	6,531	22%	4,026	12%	-38%
Hispanic	2,540	8%	1,676	5%	-34%
Native American	250	1%	90	0%	-64%
Other	34	0%	329	1%	868%
Pacific Islander	12	0%	4	0%	-67%
Two or more races	1,818	6%	1,640	5%	-10%
White	18,388	61%	23,543	72%	28%

Exhibit 167. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	7,569	61%	8,565	61%	13%
Renter-occupied	4,900	39%	5,536	39%	13%

Real Estate Trends

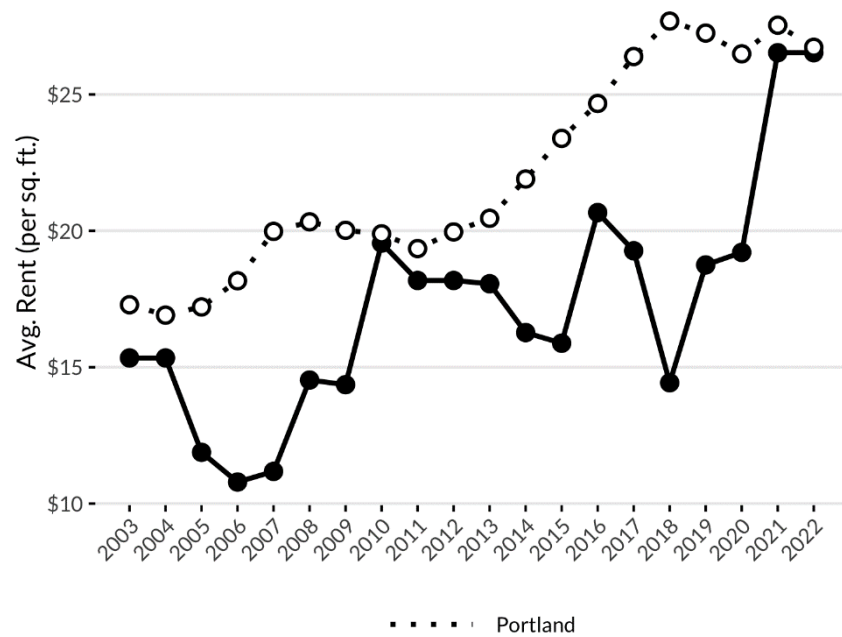
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE Killingsworth Street Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 47 percent to \$26.53 along Killingsworth Street.

Exhibit 168. Office Direct Base Rent per Square Foot, 2003–2022 YTD

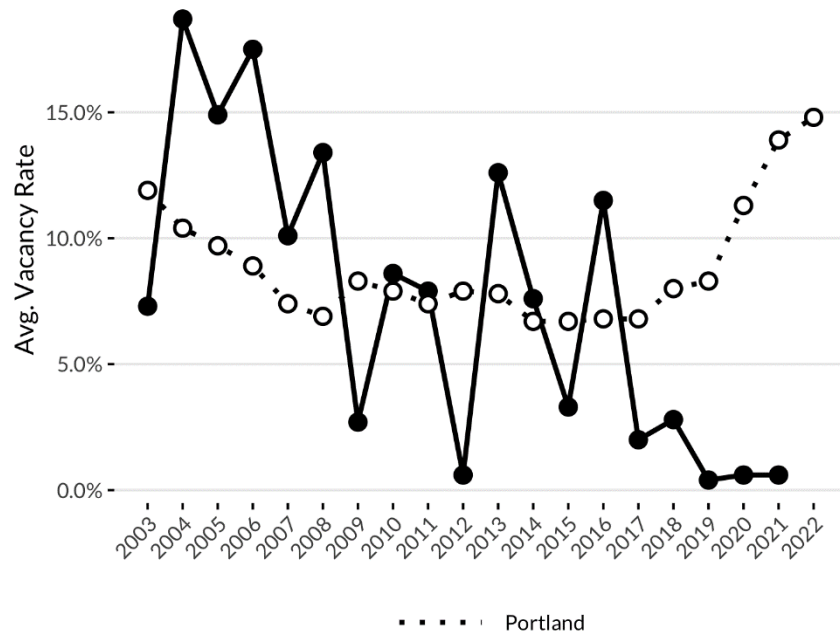
Data source: CoStar



The NE Killingsworth Street Corridor has not seen the same consistent change in office vacancy rates as the city of Portland. Since 2010, office vacancy rates in the corridor dropped by 8 percentage points to 1 percent in 2021.

Exhibit 169. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

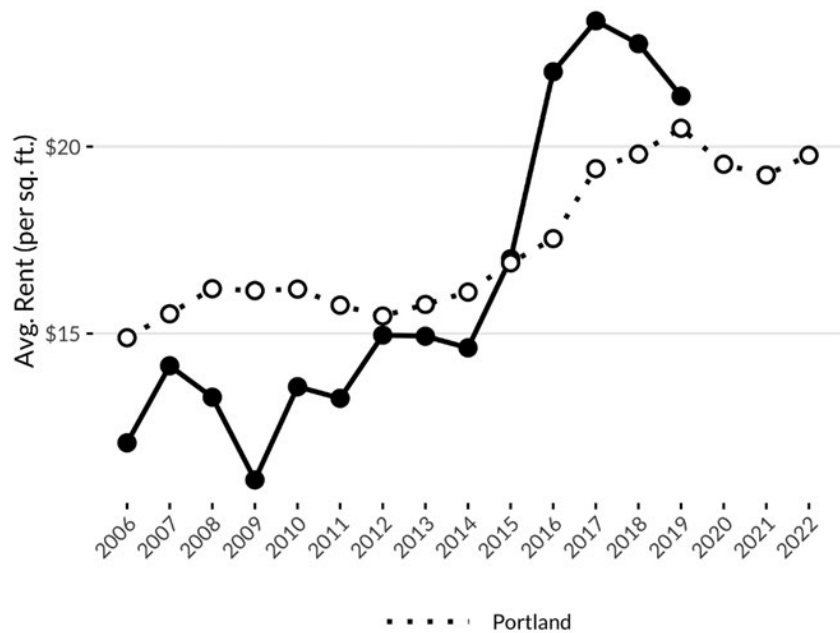


Retail Trends

In comparison to Portland, office base rents in the NE Killingsworth Street Corridor have risen more modestly, up until 2016, when the rents spiked past Portland's. Since 2013, direct base rent per square foot increased 43 percent to \$21.35 along NE Killingsworth Street.

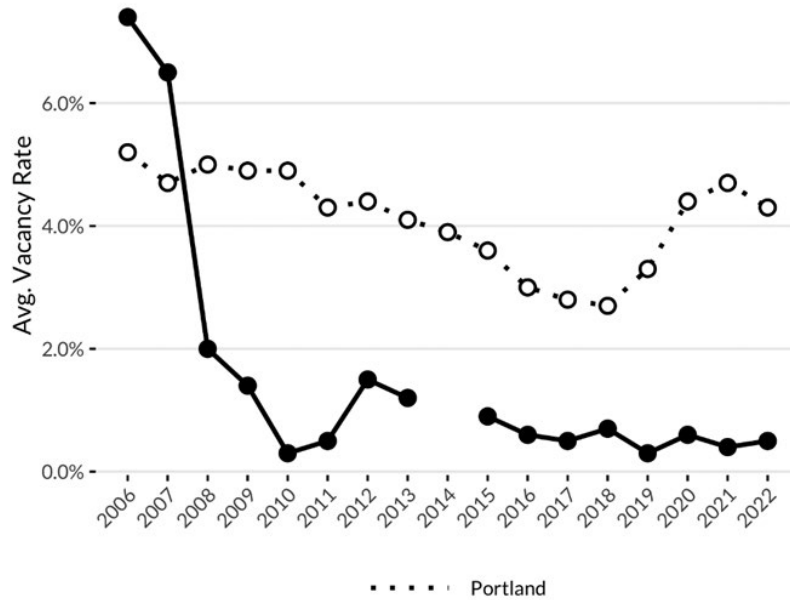
Exhibit 170. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



The NE Killingsworth Street Corridor has not seen the same increase in office vacancy rates as the city of Portland since its sharp decline in 2008, where it dropped 4 percentage points. Since 2010, office vacancy rates in the corridor have remained fairly consistent and were at 1 percent in 2022 YTD.

Exhibit 171. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE Killingsworth Street Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$50,000 less in the corridor than in Portland as a whole.

Exhibit 172. Home Sales Trends
Data source: City of Portland tax lot data.

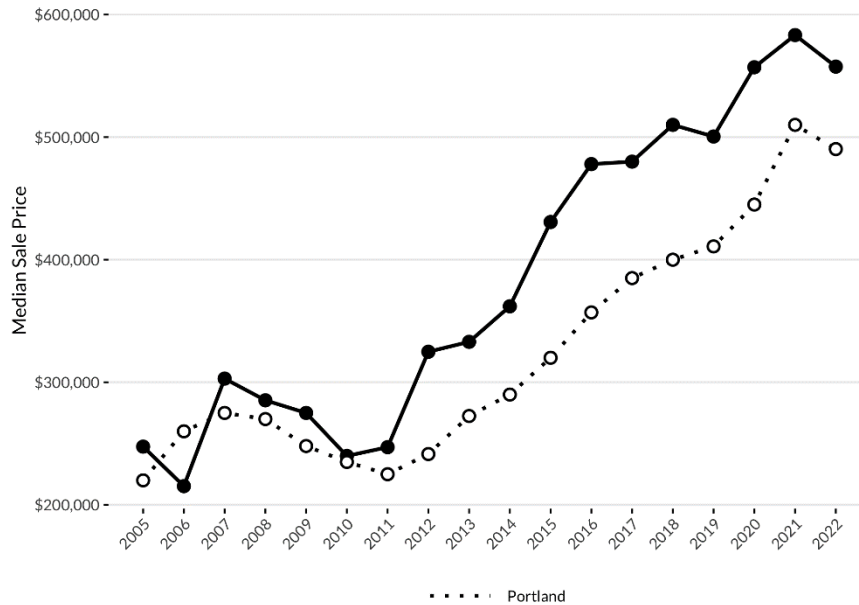
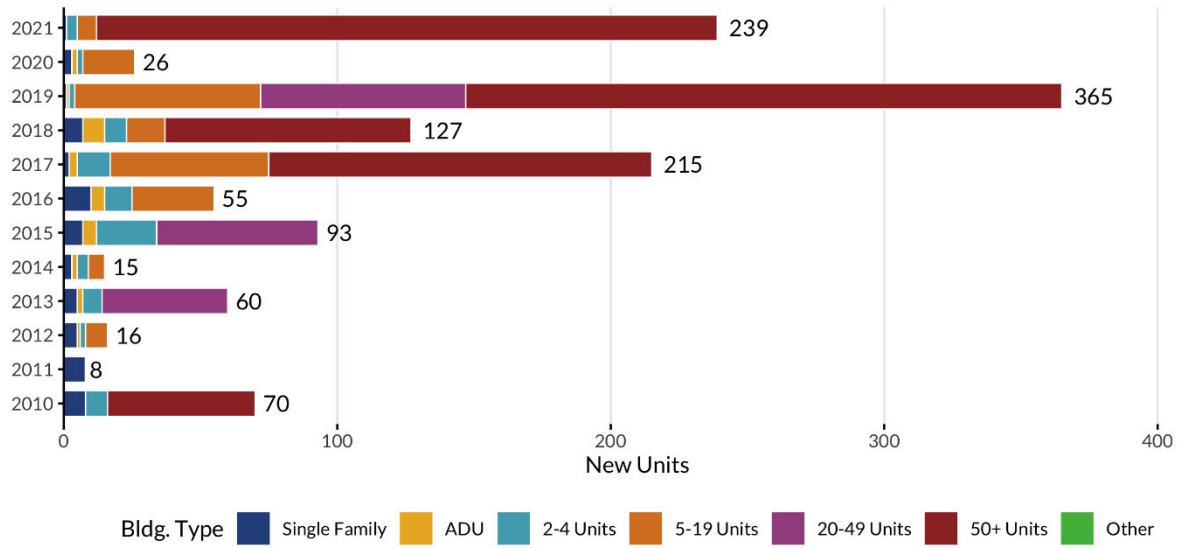


Exhibit 173 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 173. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 3,565,872 new commercial and residential square feet were added in the corridor through expansions and \$189,520,690 in total improvements were made.

Exhibit 174. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



Exhibit 175. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



11. NE 42nd Avenue Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE 42nd Avenue Corridor.

Jobs and Employment

In 2021, there were 810 total employees and 183 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 42.0 percent (240 employees) and the total number of businesses increased by 67.9 percent (74 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 176. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

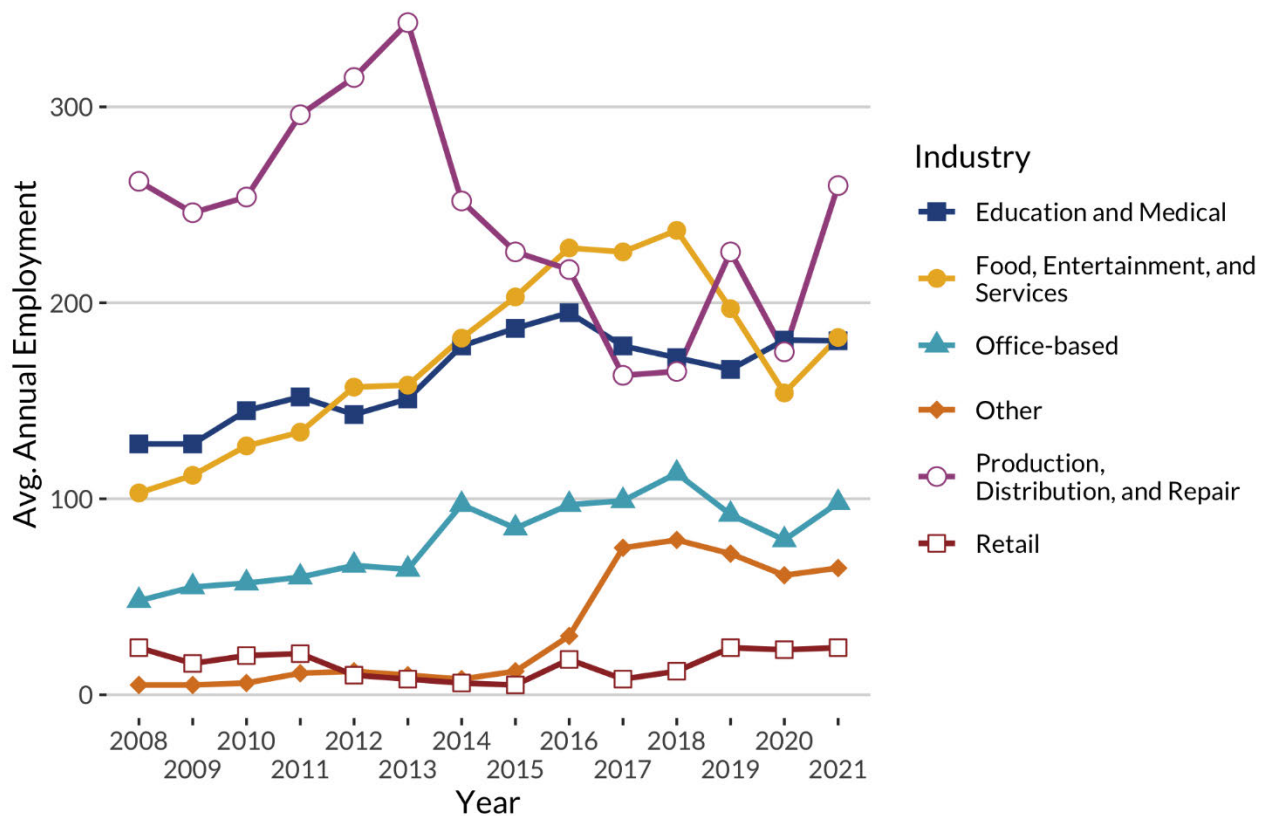


Exhibit 177. Employment Indexed to 2011, NE 42nd Avenue Corridor and City of Portland, 2011–2021
 Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

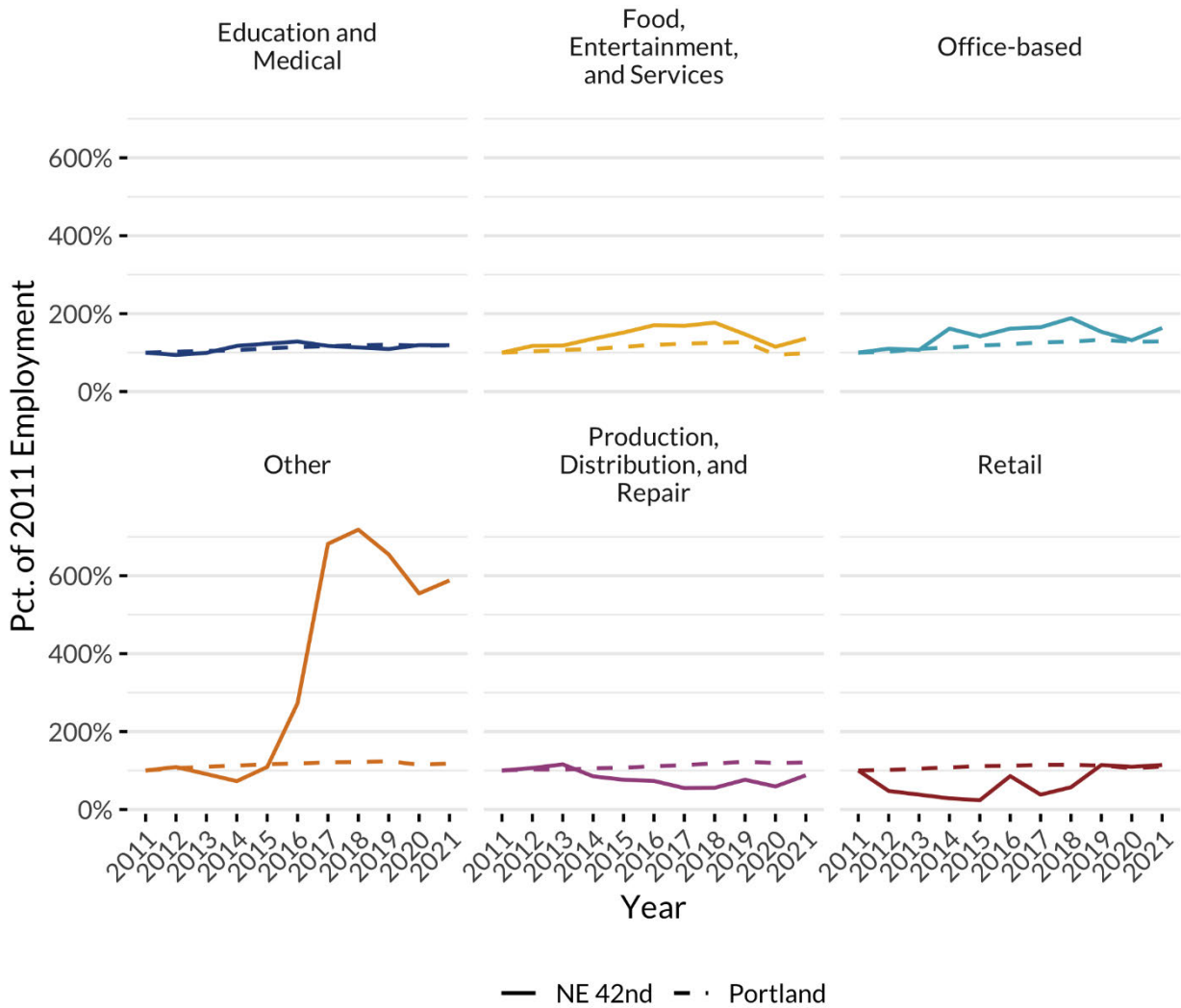


Exhibit 178. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

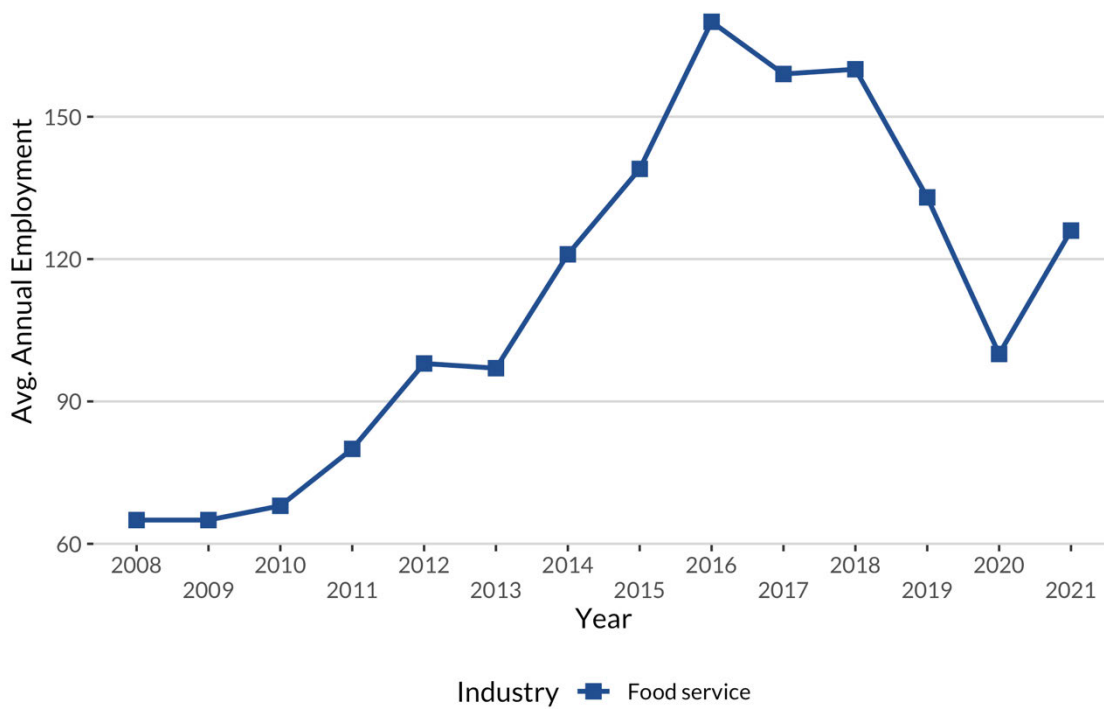
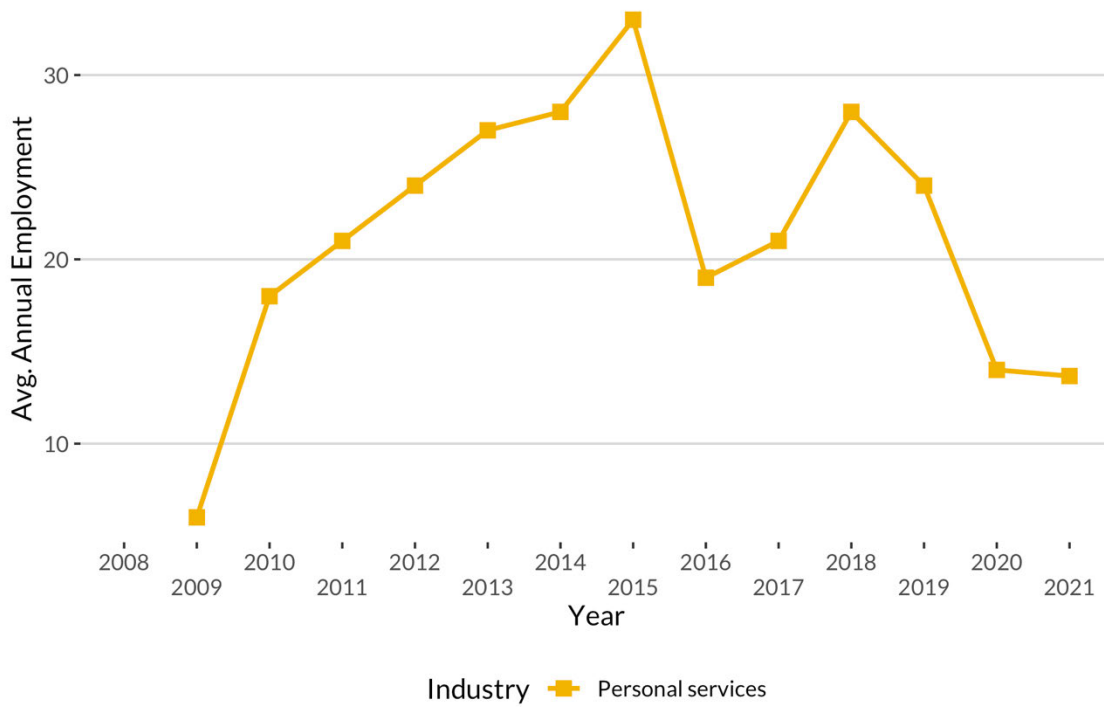


Exhibit 179. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 180. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.40	2.60	8%
Households	5,874	5,907	1%
Population	14,306	15,546	9%

Exhibit 181. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	2,952	21%	3,124	20%	6%
18 to 64	9,095	64%	10,634	68%	17%
65+	2,259	16%	1,788	12%	-21%

Exhibit 182. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	2,379	23%	3,708	33%	56%
Graduate degree	1,733	16%	2,234	20%	29%

Exhibit 183. Economic Characteristics 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	3,757	64%	2,473	42%	-34%
Population under 200% of poverty limit	939	28%	455	12%	-52%

Exhibit 184. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	571	4%	829	5%	45%
Black	2,555	18%	2,001	13%	-22%
Hispanic	2,212	15%	1,600	10%	-28%
Native American	7	0%	232	1%	3214%
Other	23	0%	-	0%	-100%
Pacific Islander	19	0%	3	0%	-84%
Two or more races	375	3%	1,129	7%	201%
White	8,544	60%	9,752	63%	14%

Exhibit 185. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	4,250	72%	4,201	71%	-1%
Renter-occupied	1,624	28%	1,706	29%	5%

Real Estate Trends

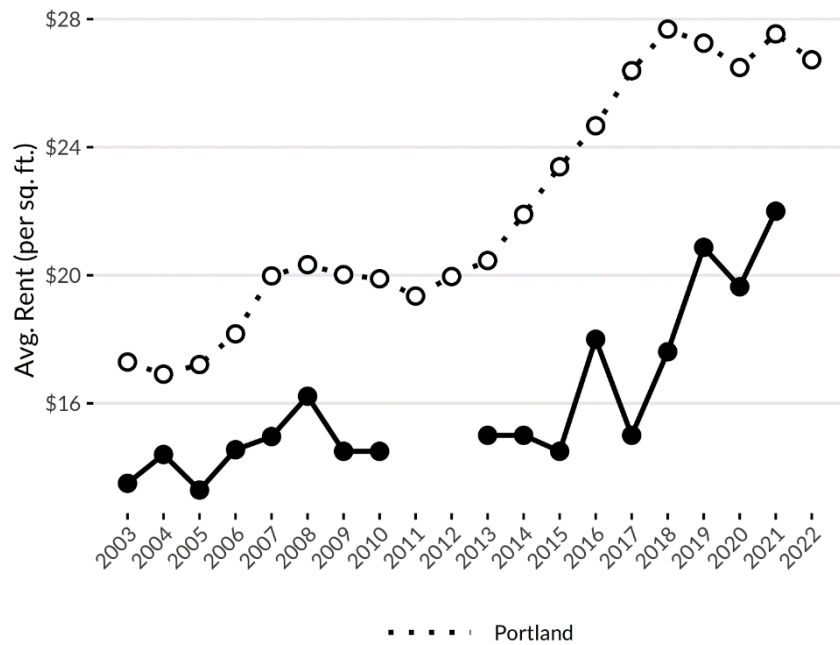
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE 42nd Avenue Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 47 percent to \$22.00 along 42nd Avenue.

Exhibit 186. Office Direct Base Rent per Square Foot, 2003–2022 YTD

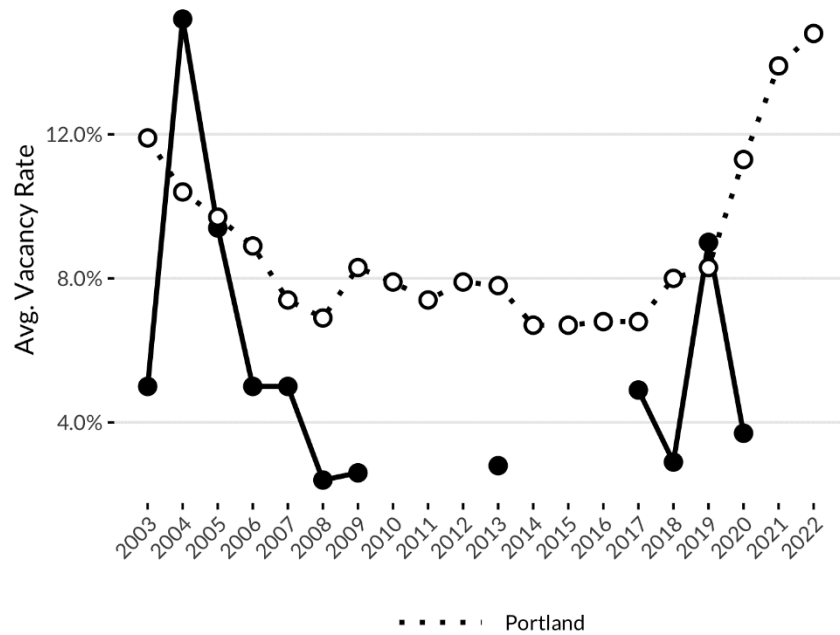
Data source: CoStar



The NE 42nd Avenue Corridor has seen a much more sporadic change in office vacancy rates when compared to the city of Portland. Following a sharp spike in 2004, which brought office vacancy rates in the corridor to 15 percent, there was an equally sharp decline the following years, resulting in an office vacancy rate just under 4 percent in 2020.

Exhibit 187. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

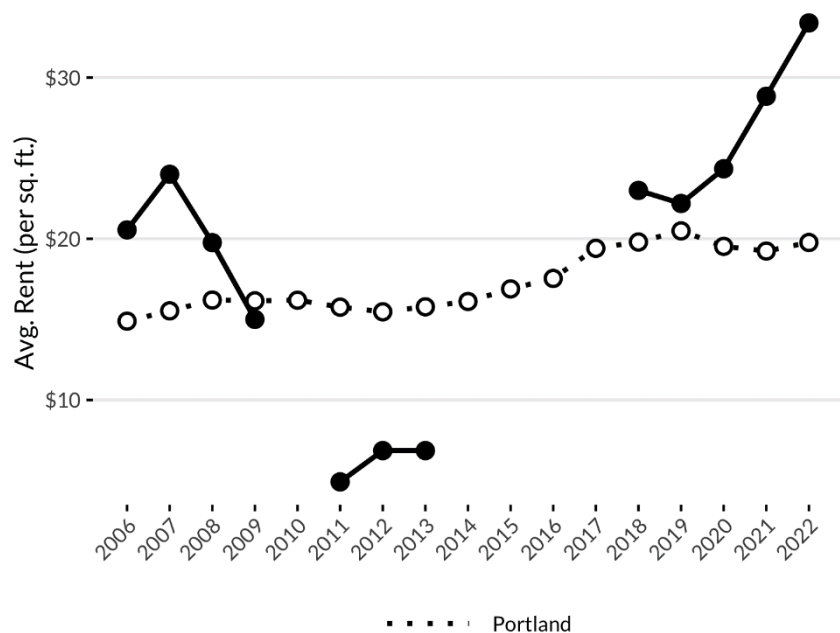


Retail Trends

In comparison to Portland, retail rents in the NE 42nd Avenue Corridor have remained higher except for between 2011 and 2013, where the rents were considerably lower. Retail rents have seen a steady increase since 2019, from \$22.19 to \$33.39 in 2022 YTD.

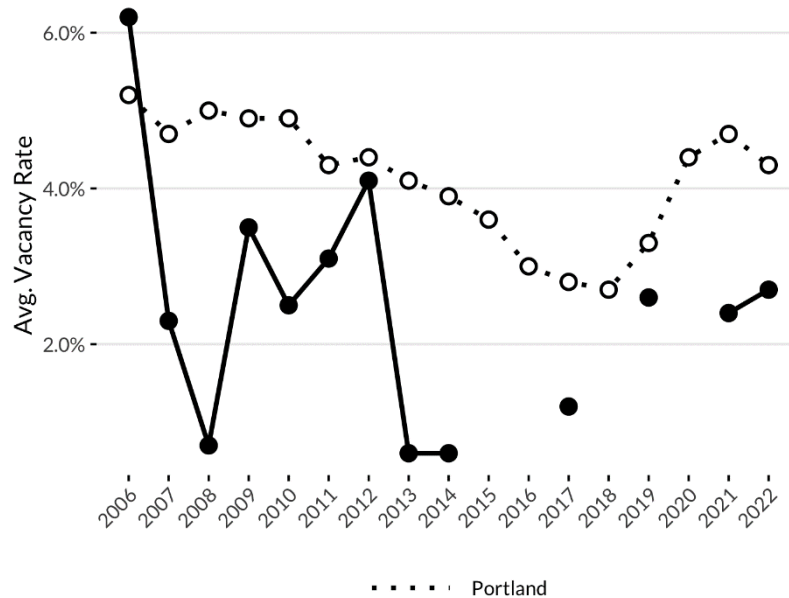
Exhibit 188. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



Retail vacancy rate data has become sporadic in recent years; the data seem to indicate vacancy rates below Portland's on average since the corridor's sharp decline in 2007.

Exhibit 189. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE 42nd Avenue Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sold for about \$150,000 less in the corridor than in Portland as a whole in 2022 YTD after experiencing a drop in 2021.

Exhibit 190. Home Sales Trends
Data source: City of Portland tax lot data.

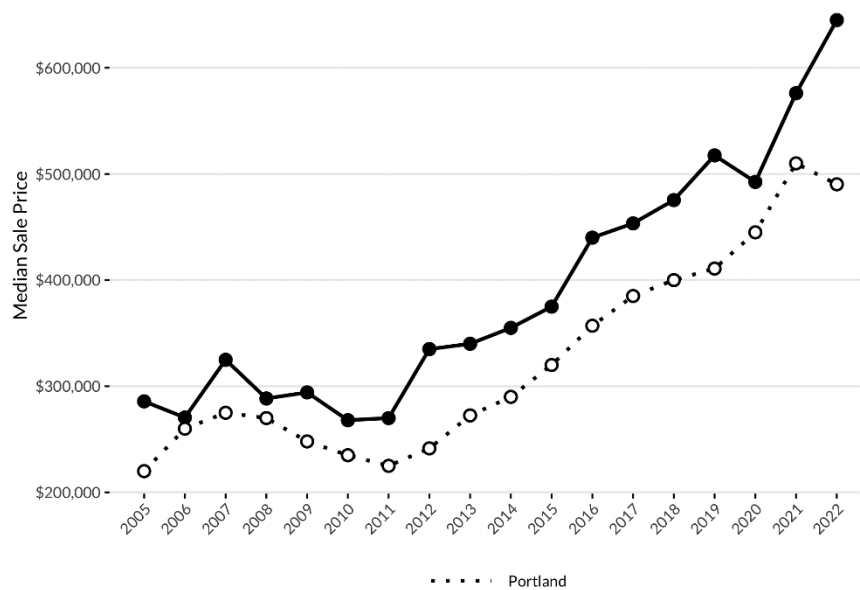
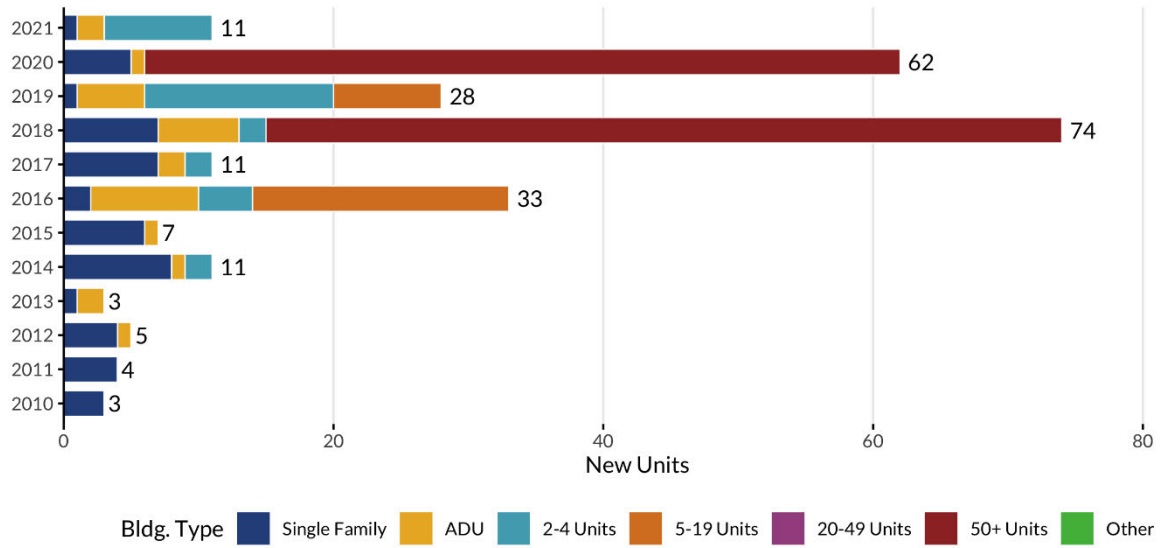


Exhibit 191 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 191. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,005,728 new commercial and residential square feet were added in the corridor through expansions and \$29,589,784 in total improvements were made.

Exhibit 192. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

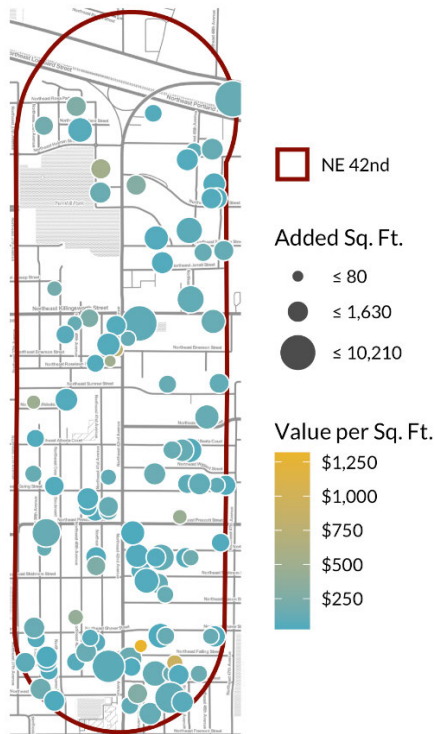
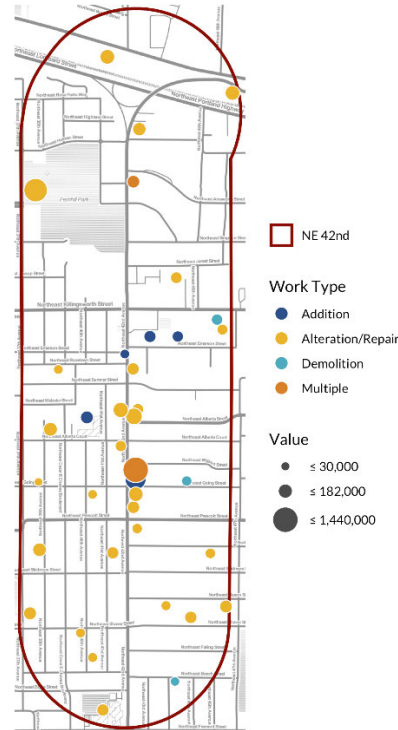


Exhibit 193. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



12. NE Martin Luther King Boulevard Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE Martin Luther King Boulevard Corridor.

Jobs and Employment

In 2021, there were 8,703 total employees and 857 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 43.2 percent (2,627 employees) and the total number of businesses increased by 61.1 percent (325 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 194. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

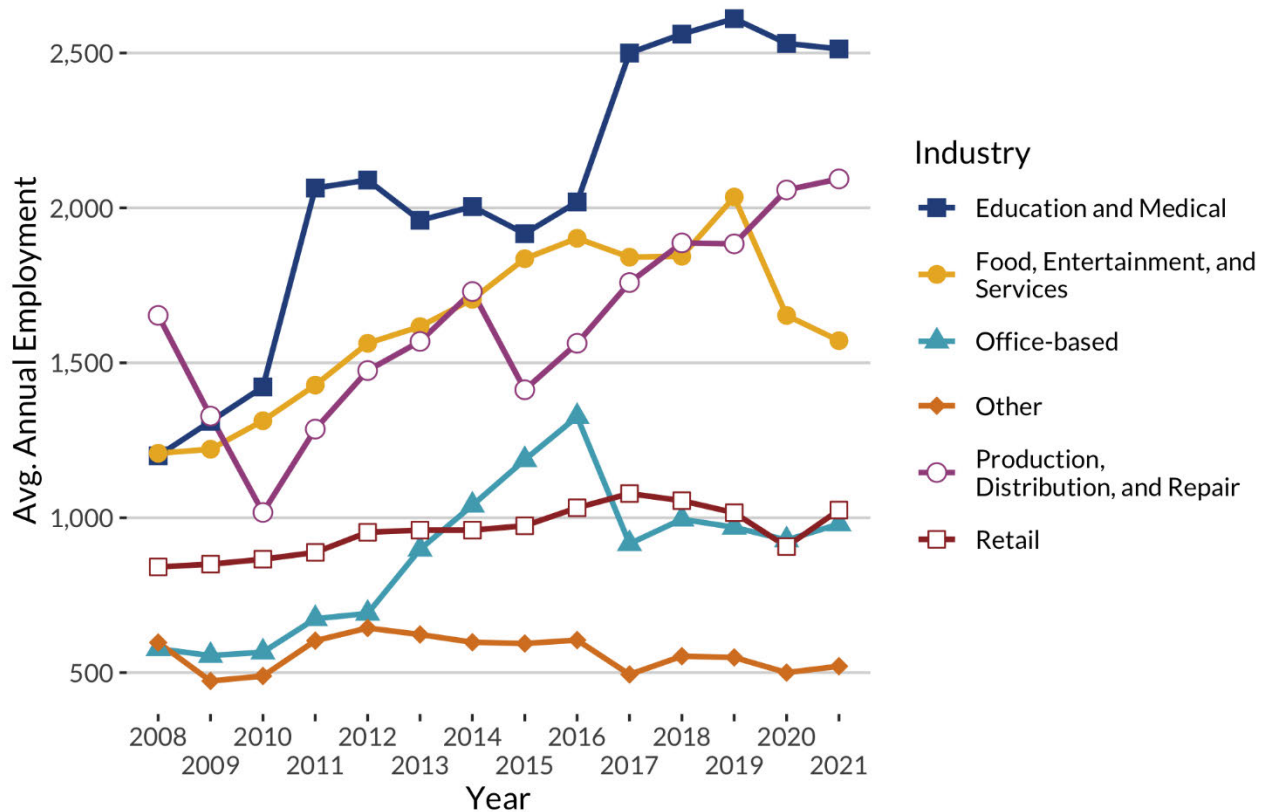


Exhibit 195. Employment Indexed to 2011, NE Martin Luther King Boulevard Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

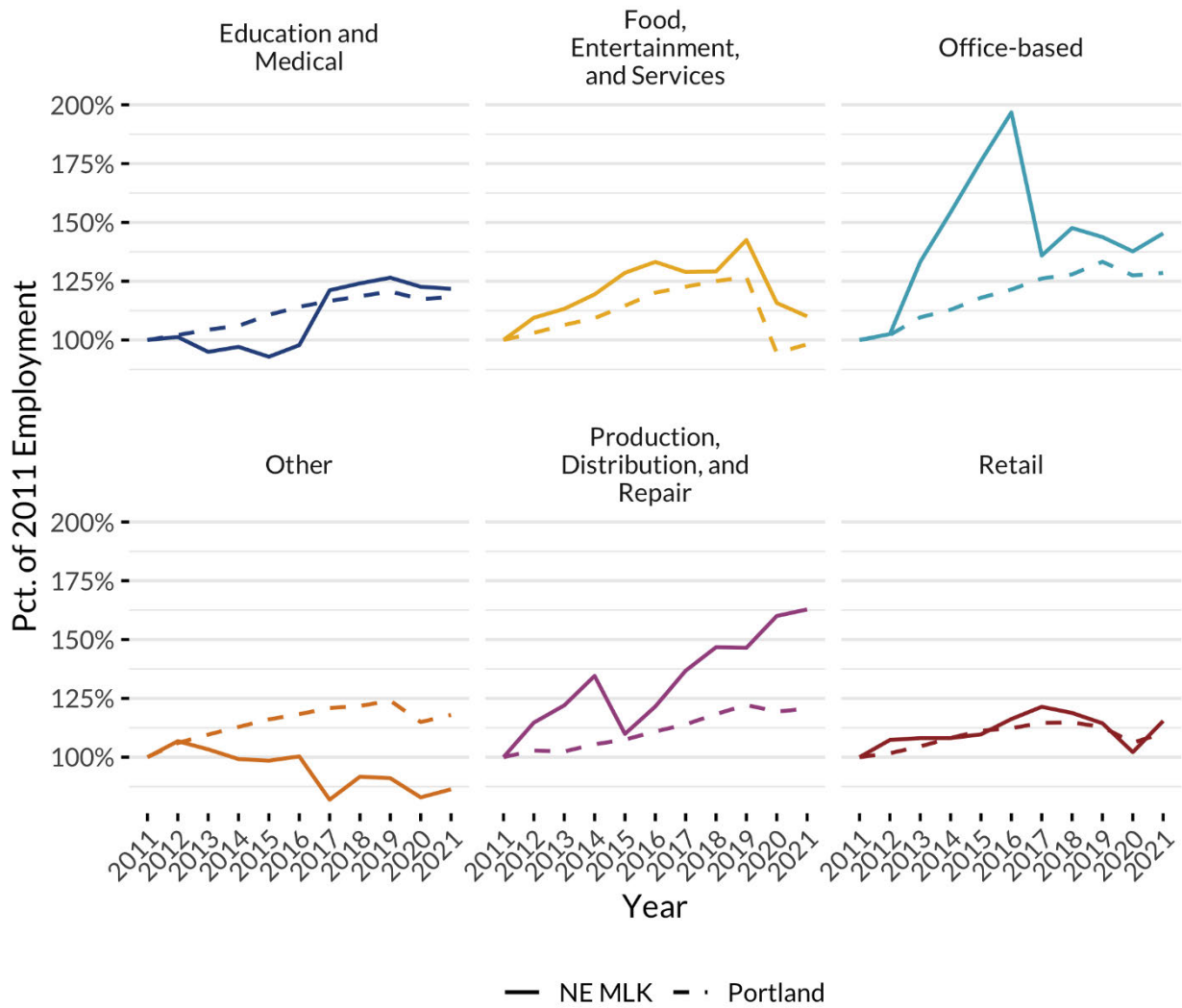


Exhibit 196. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

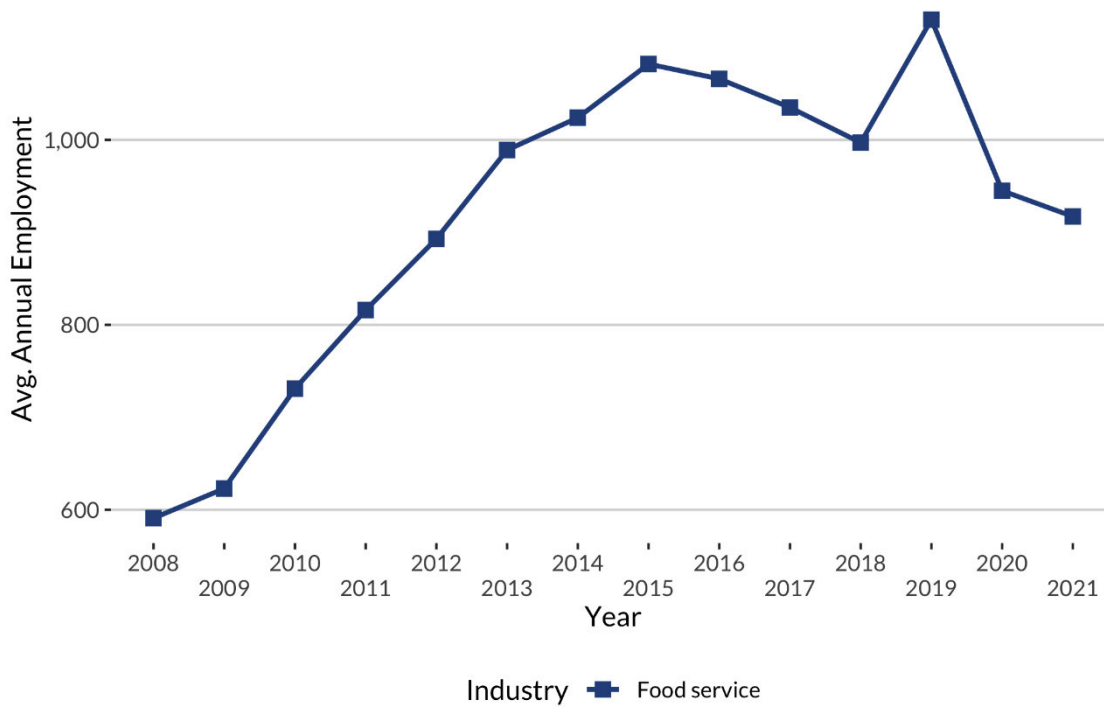
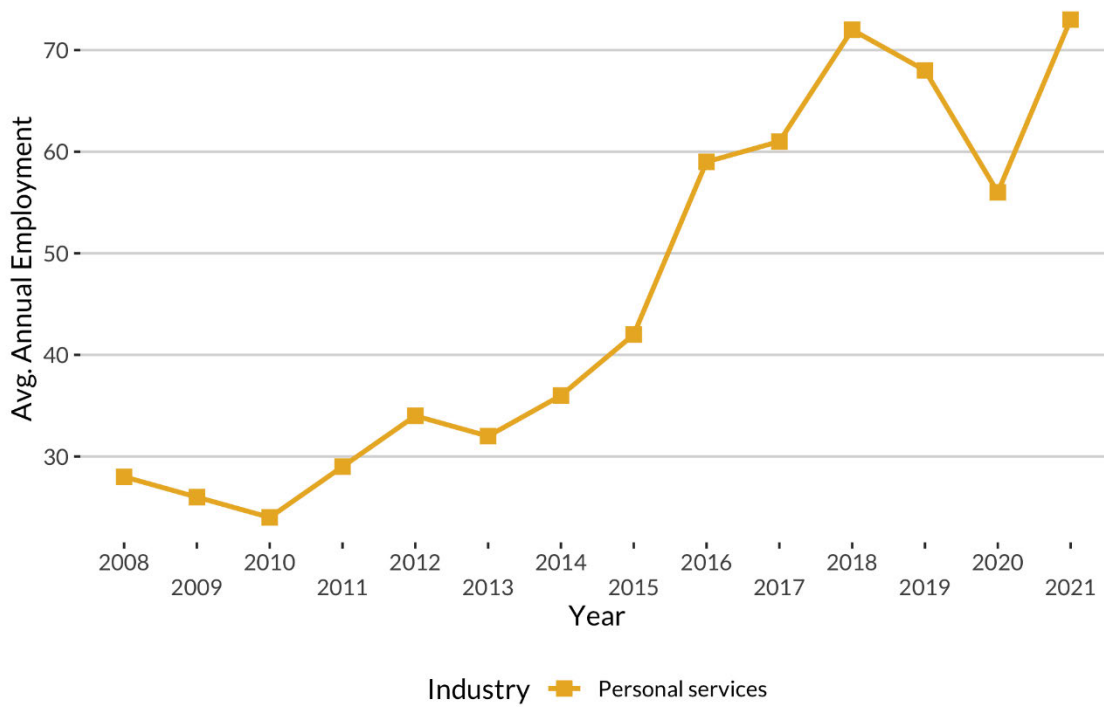


Exhibit 197. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 198. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.20	2.10	-5%
Households	15,207	19,769	30%
Population	33,588	41,643	24%

Exhibit 199. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	6,077	18%	5,713	14%	-6%
18 to 64	24,376	73%	31,614	76%	30%
65+	3,135	9%	4,316	10%	38%

Exhibit 200. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	6,676	27%	12,215	37%	83%
Graduate degree	4,432	18%	8,232	25%	86%

Exhibit 201. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	10,881	72%	9,330	47%	-14%
Population under 200% of poverty limit	1,921	28%	959	12%	-50%

Exhibit 202. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	730	2%	1,434	3%	96%
Black	7,386	22%	4,834	12%	-35%
Hispanic	3,628	11%	3,591	9%	-1%
Native American	254	1%	185	0%	-27%
Other	38	0%	427	1%	1024%
Pacific Islander	92	0%	28	0%	-70%
Two or more races	1,187	4%	2,345	6%	98%
White	20,273	60%	28,799	69%	42%

Exhibit 203. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	7,743	51%	8,275	42%	7%
Renter-occupied	7,464	49%	11,494	58%	54%

Real Estate Trends

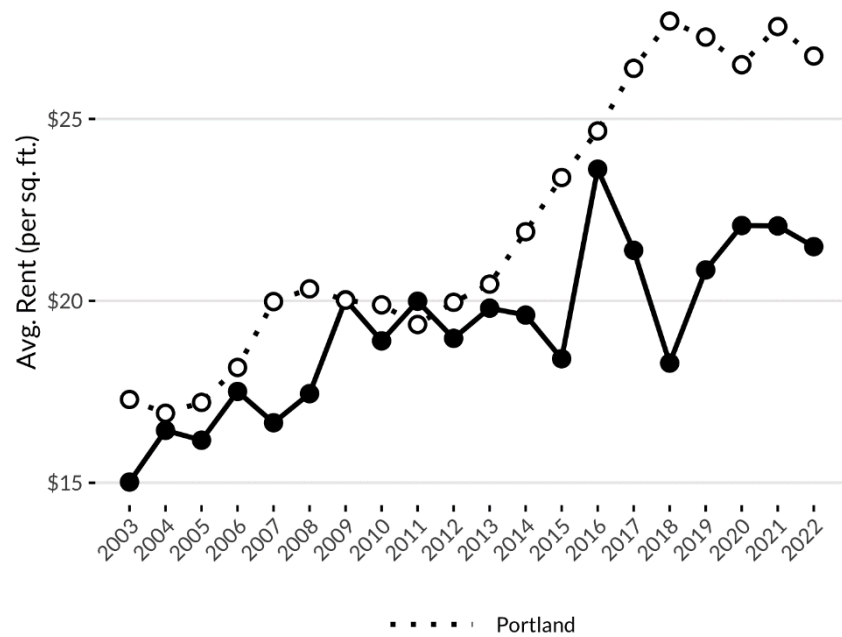
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE Martin Luther King Boulevard Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 9 percent to \$21.49 along Martin Luther King Boulevard.

Exhibit 204. Office Direct Base Rent per Square Foot, 2003–2022 YTD

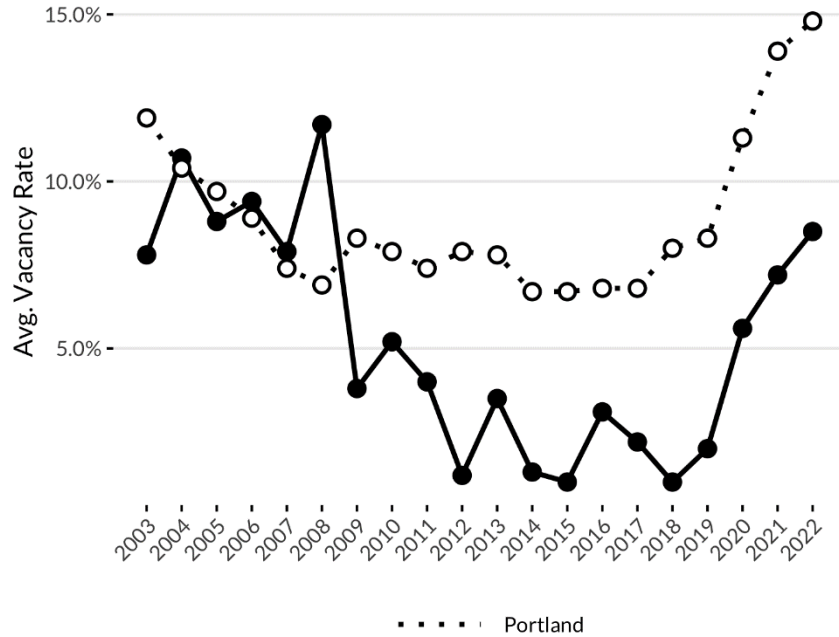
Data source: CoStar



The NE Martin Luther King Boulevard Corridor has not seen the same increase in office vacancy rates as the city of Portland outside of a spike in 2008, where office vacancy rates in the corridor hit 12 percent. Since 2018, office vacancy rates in the corridor have been on an upward trend, increasing by 8 percentage points to 9 percent in 2022 YTD.

Exhibit 205. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

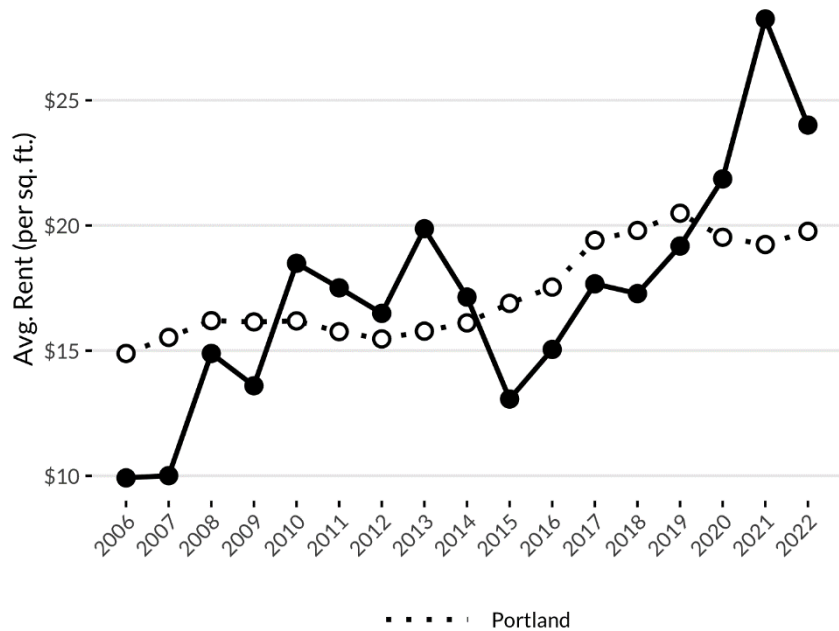


Retail Trends

In comparison to Portland, retail rents in the NE Martin Luther King Boulevard Corridor have risen sporadically. Retail rents have been on an upward trend since 2015, but fell from \$28.25 in 2021 to \$24.01 in 2022 YTD.

Exhibit 206. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

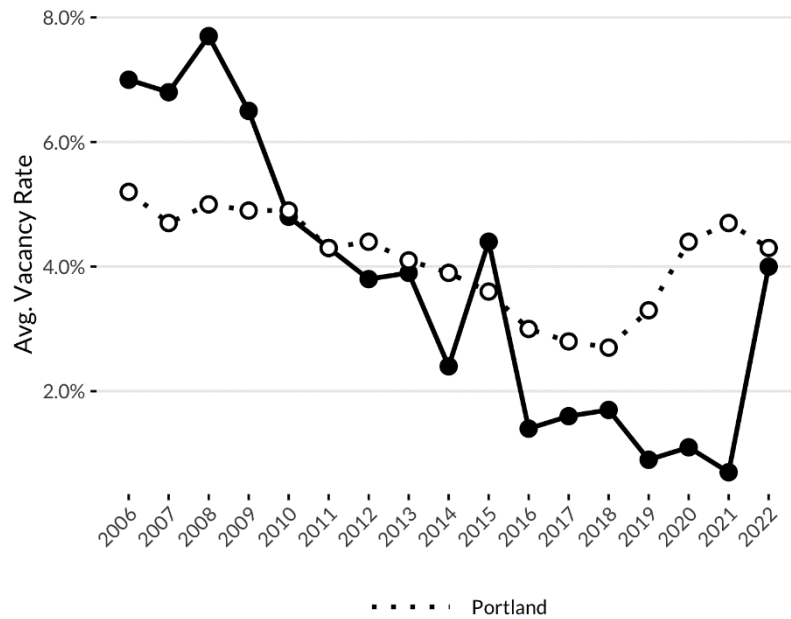
Data source: CoStar



Retail vacancy rates have been on a somewhat steady decline since 2007, with a spike in 2022 YTD, from 1 percent in 2021 to 4 percent.

Exhibit 207. Retail Total Vacancy (%), 2006–2022 YTD

Data source: CoStar



Residential Trends

Home sales prices in the NE Martin Luther King Boulevard Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$75,000 more in the corridor than in Portland as a whole.

Exhibit 208. Home Sales Trends

Data source: City of Portland tax lot data.

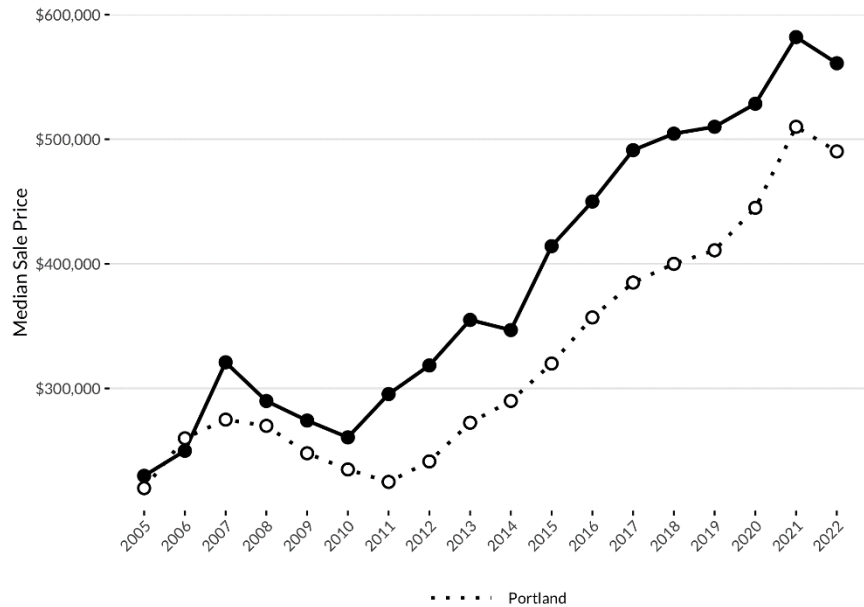
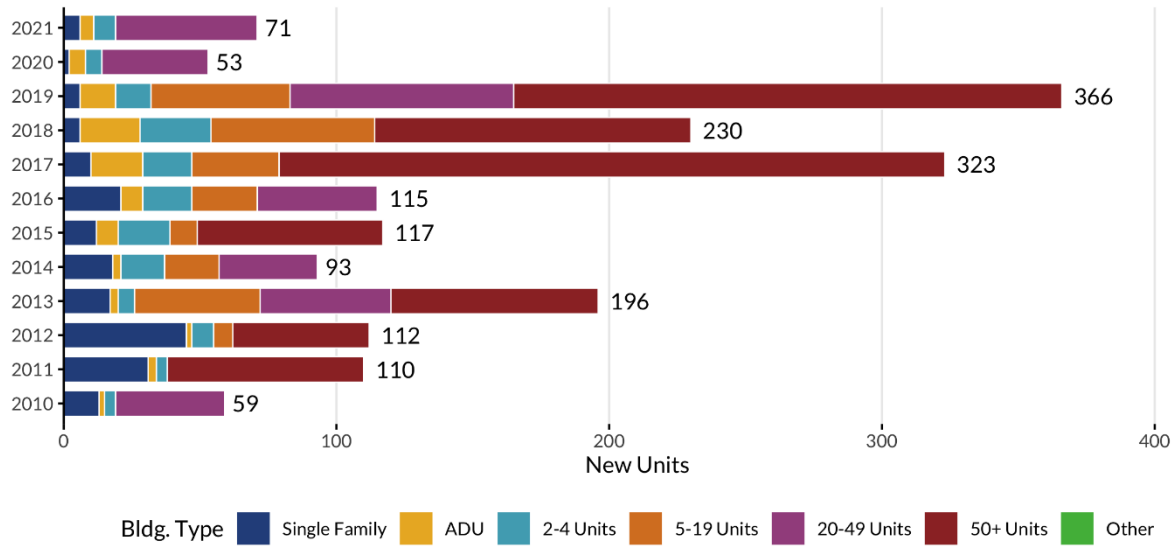


Exhibit 209 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 209. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 2,067,453 new commercial and residential square feet were added in the corridor through expansions and \$317,708,306 in total improvements were made.

Exhibit 210. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

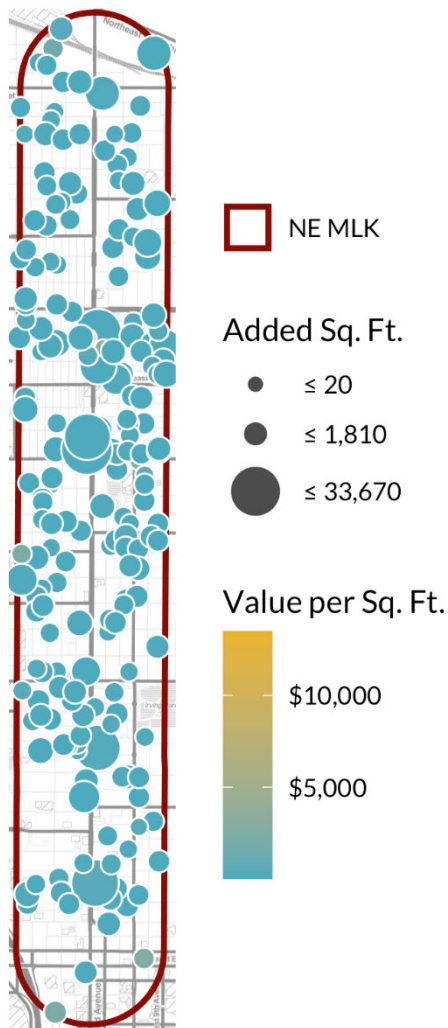
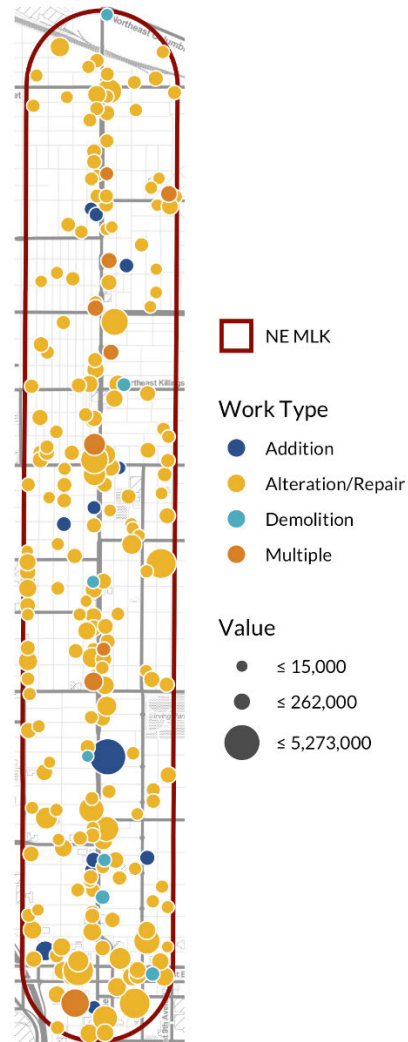


Exhibit 211. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



13. NE Sandy Boulevard Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the NE Sandy Boulevard Corridor.

Jobs and Employment

In 2021, there were 1,679 total employees and 275 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 40.9 percent (487 employees) and the total number of businesses increased by 24.4 percent (54 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 212. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

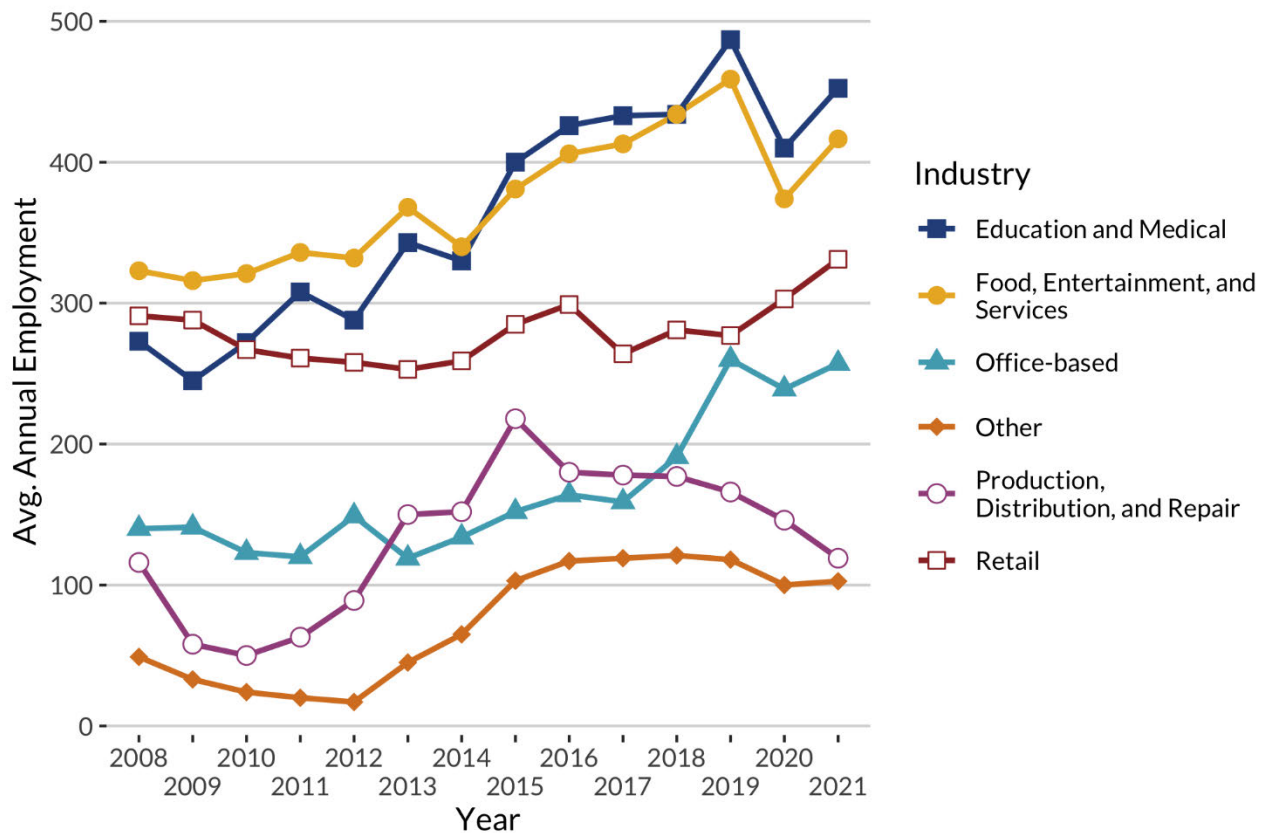


Exhibit 213. Employment Indexed to 2011, NE Sandy Boulevard Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

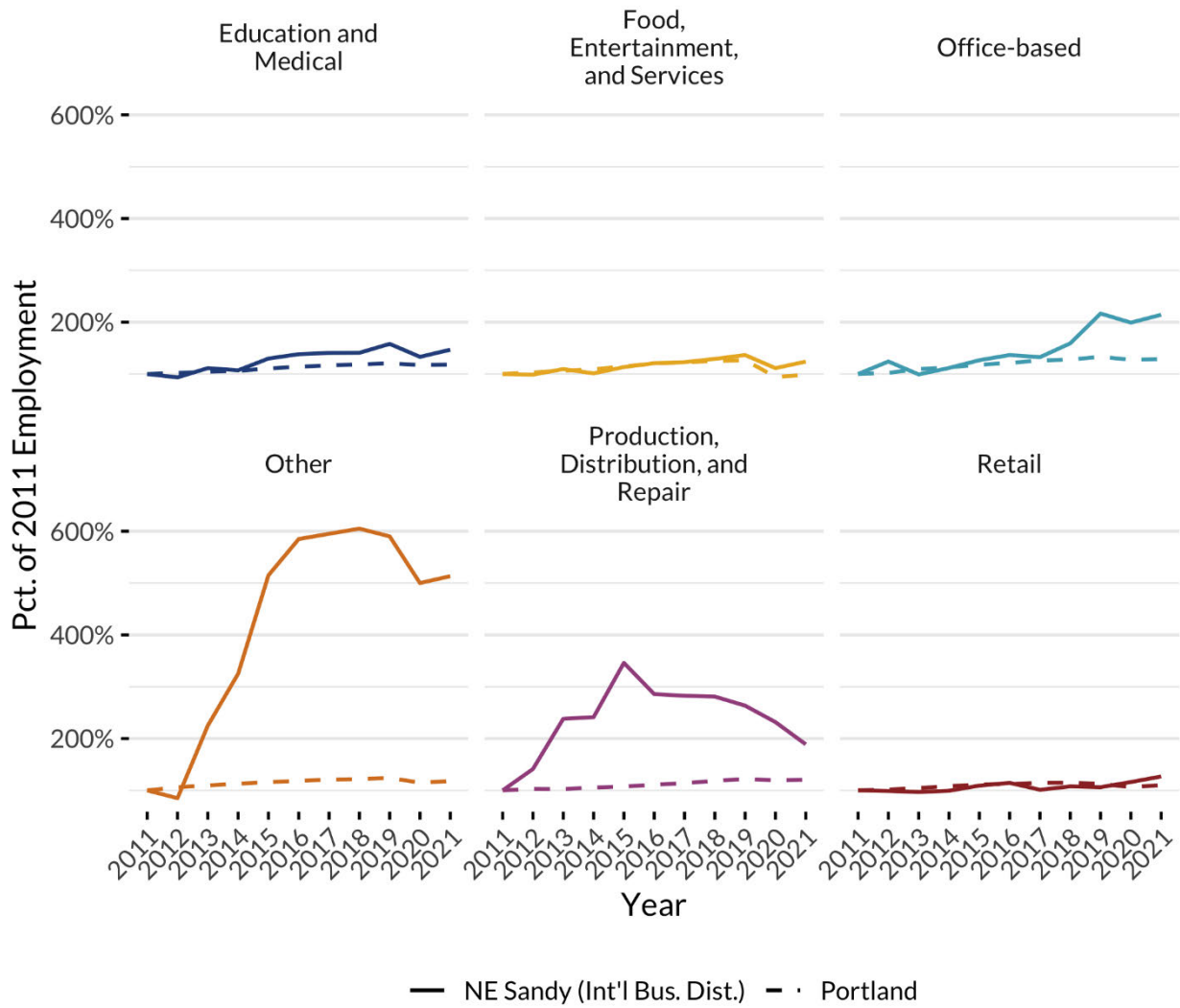


Exhibit 214. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

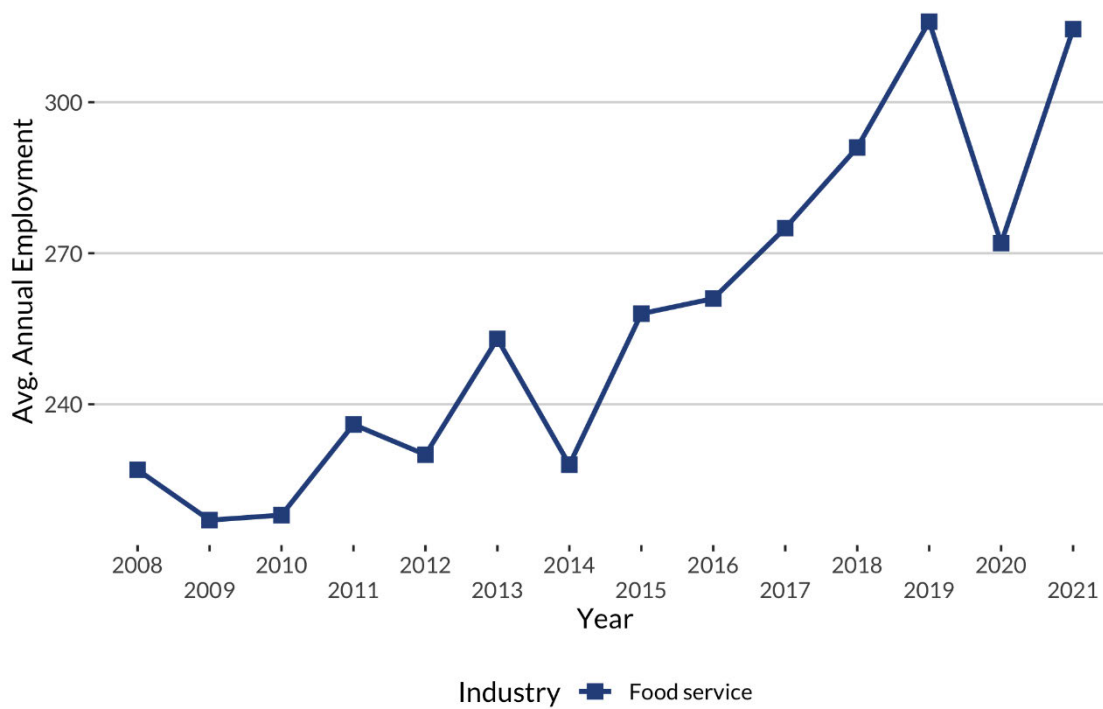
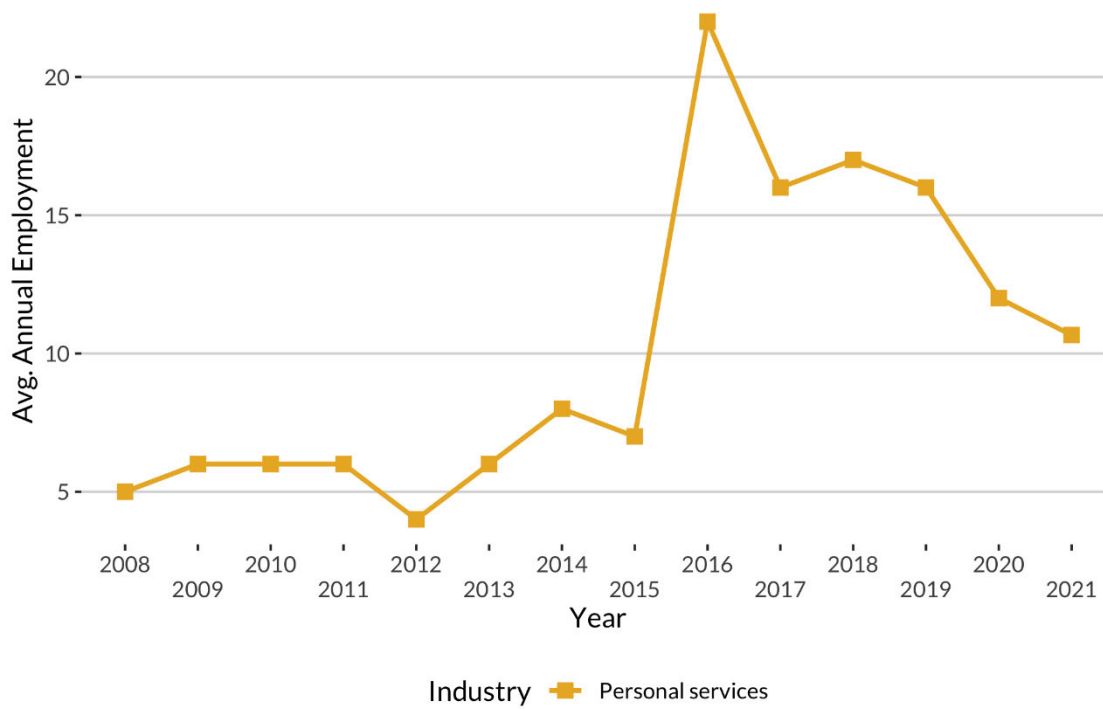


Exhibit 215. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 216. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.40	2.40	0%
Households	8,077	8,748	8%
Population	18,998	20,869	10%

Exhibit 217. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	3,692	19%	3,409	16%	-8%
18 to 64	13,305	70%	14,387	69%	8%
65+	2,001	11%	3,073	15%	54%

Exhibit 218. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	3,445	25%	5,089	31%	48%
Graduate degree	1,765	13%	2,922	18%	66%

Exhibit 219. Economic Characteristics 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	5,714	71%	3,806	44%	-33%
Population under 200% of poverty limit	1,307	29%	640	14%	-51%

Exhibit 220. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	2,057	11%	2,108	10%	2%
Black	688	4%	577	3%	-16%
Hispanic	1,503	8%	1,484	7%	-1%
Native American	159	1%	172	1%	8%
Other	-	0%	19	0%	-
Pacific Islander	41	0%	73	0%	78%
Two or more races	591	3%	861	4%	46%
White	13,959	73%	15,575	75%	12%

Exhibit 221. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	5,425	67%	5,896	67%	9%
Renter-occupied	2,652	33%	2,852	33%	8%

Real Estate Trends

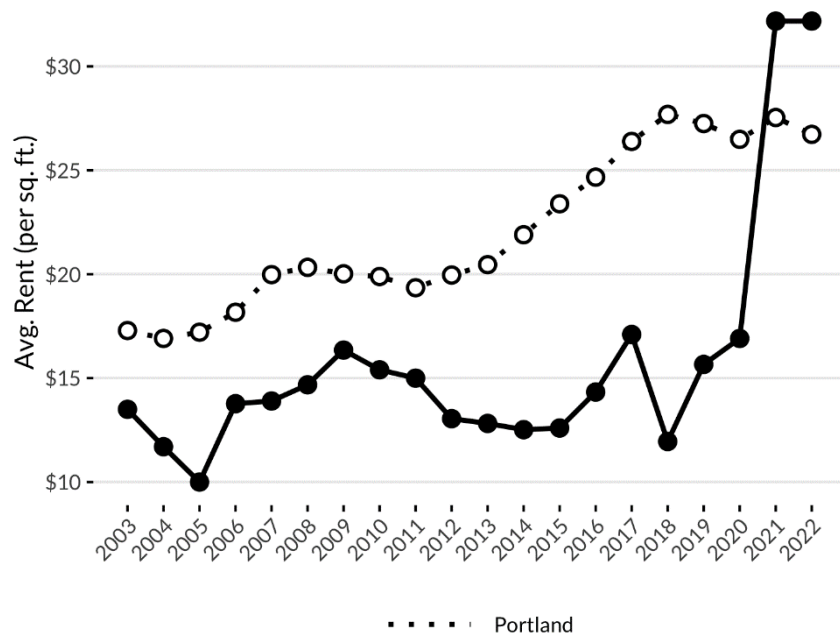
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the NE Sandy Boulevard Corridor have risen more modestly, with the exception of a massive spike in 2021. Since 2013, direct base rent per square foot increased 151 percent to \$32.18 along Sandy Boulevard.

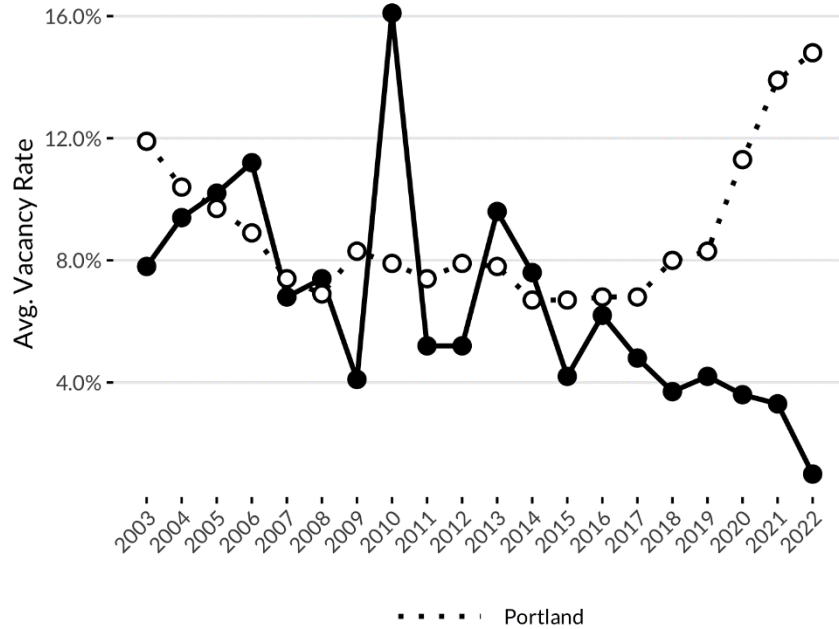
Exhibit 222. Office Direct Base Rent per Square Foot, 2003–2022 YTD

Data source: CoStar



The NE Sandy Boulevard Corridor has not seen the same increase in office vacancy rates as the city of Portland, and aside from a few upward spikes, has been steadily trending downwards. Since 2015, office vacancy rates in the corridor dropped by 3 percentage points to 1 percent in 2022 YTD.

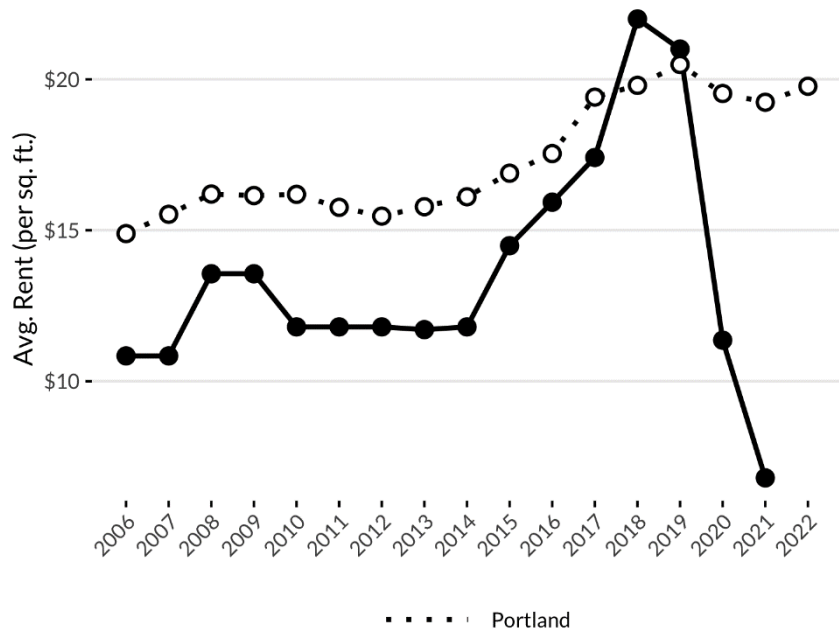
Exhibit 223. Office Total Vacancy (%), 2003–2022 YTD
Data source: CoStar



Retail Trends

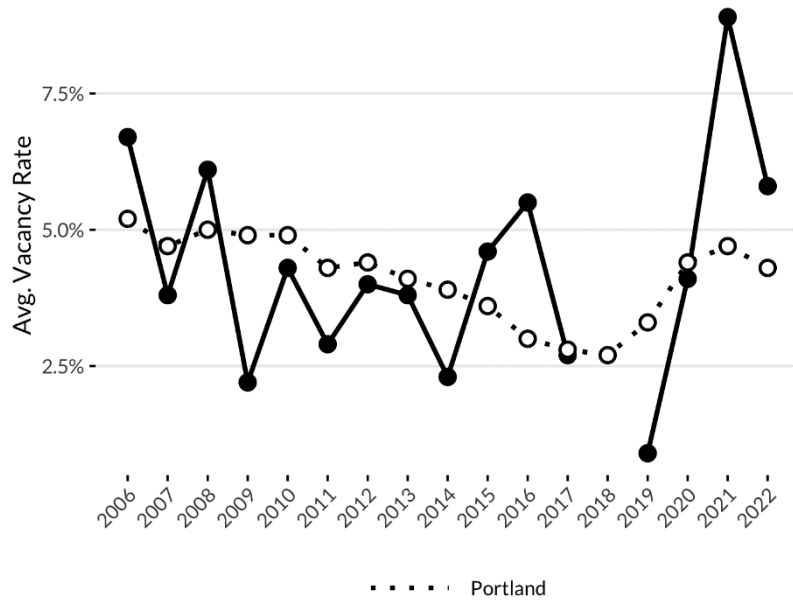
In comparison to Portland, retail rents in the NE Sandy Boulevard Corridor have risen more modestly until 2018, at which point it had a massive decrease in retail rents. Retail rents have entered a period of sharp decline since 2018, dropping from \$22.00 per square foot to \$6.80 per square foot in 2021.

Exhibit 224. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD
Data source: CoStar



Retail vacancy rates have been sporadic, with a massive spike from 2019-2021, resulting in an 8 percentage point increase, before starting to decrease again, to 6 percent in 2022 YTD.

Exhibit 225. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the NE Sandy Boulevard Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$50,000 more in the corridor than in Portland as a whole.

Exhibit 226. Home Sales Trends
Data source: City of Portland tax lot data.

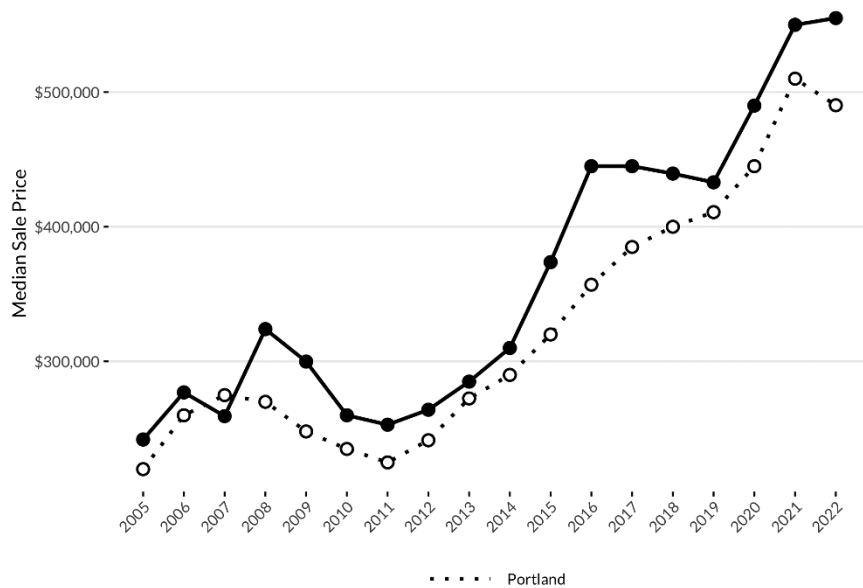
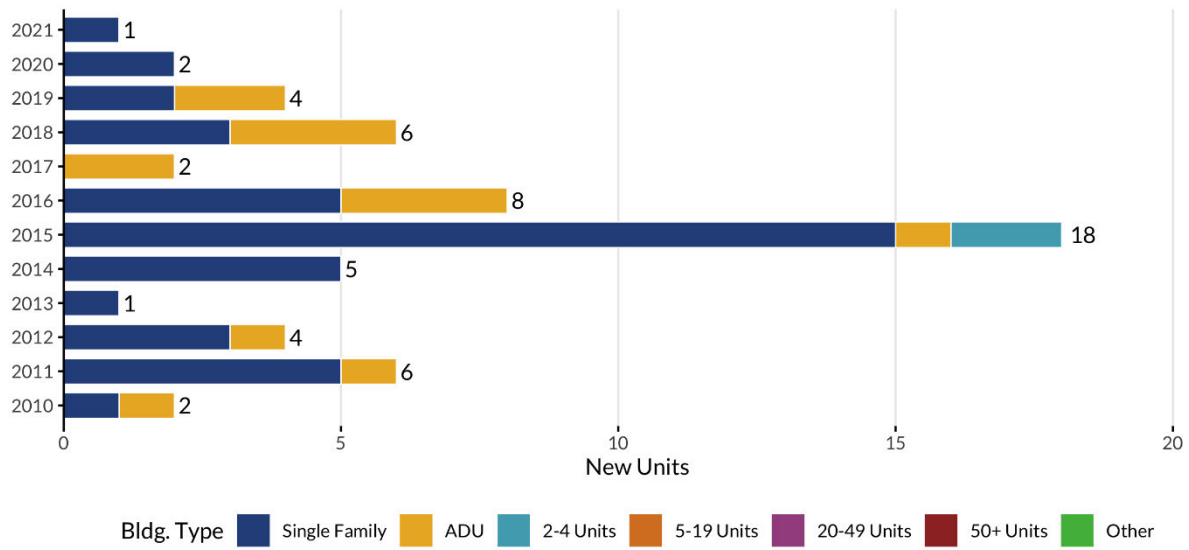


Exhibit 227 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 227. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 811,789 new commercial and residential square feet were added in the corridor through expansions and \$36,843,837 in total improvements were made.

Exhibit 228. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

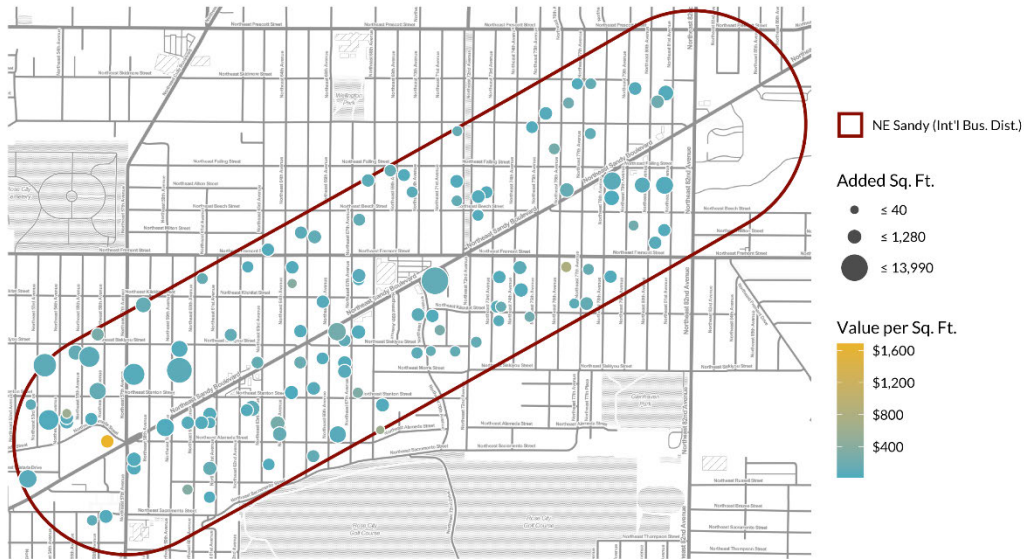


Exhibit 229. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



14. Parkrose Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the Parkrose Corridor.

Jobs and Employment

In 2021, there were 2,718 total employees and 258 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 13.4 percent (420 employees) and the total number of businesses increased by 11.2 percent (26 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 230. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

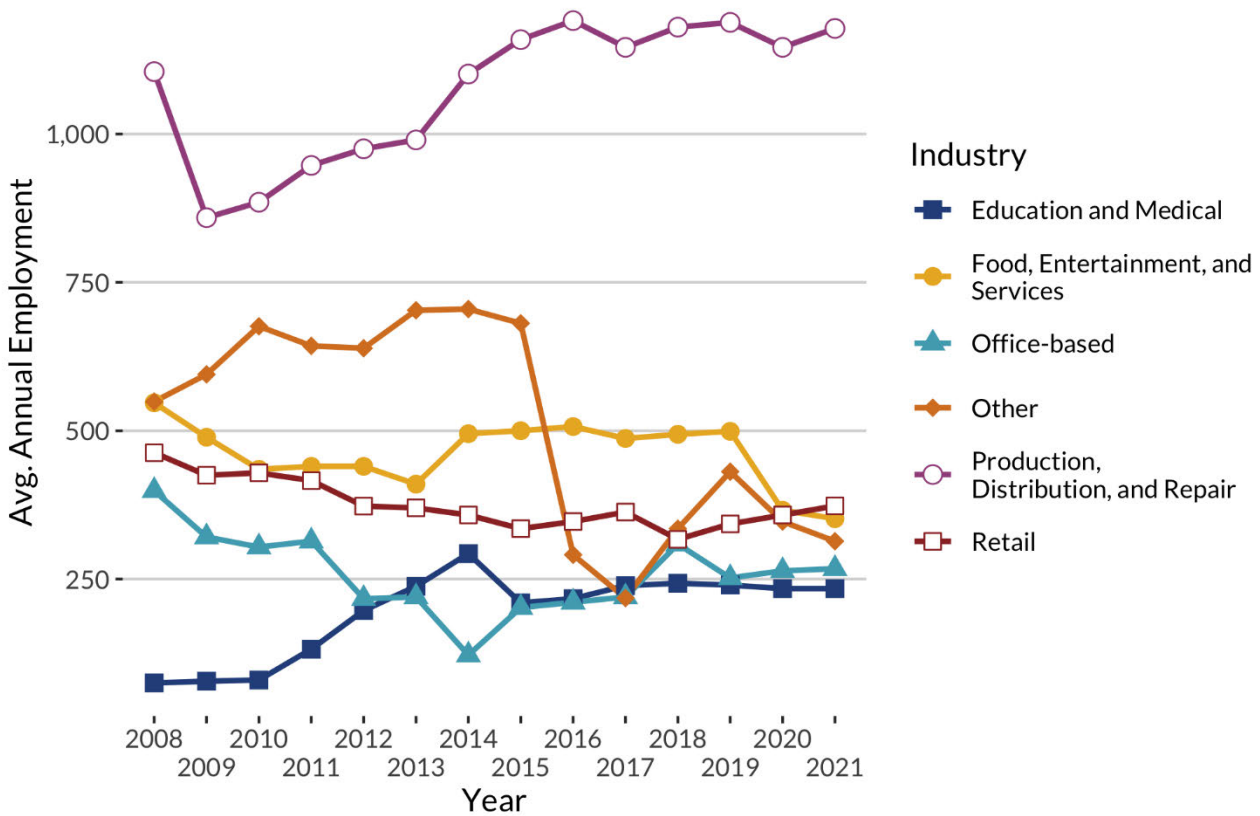


Exhibit 231. Employment Indexed to 2011, Parkrose Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

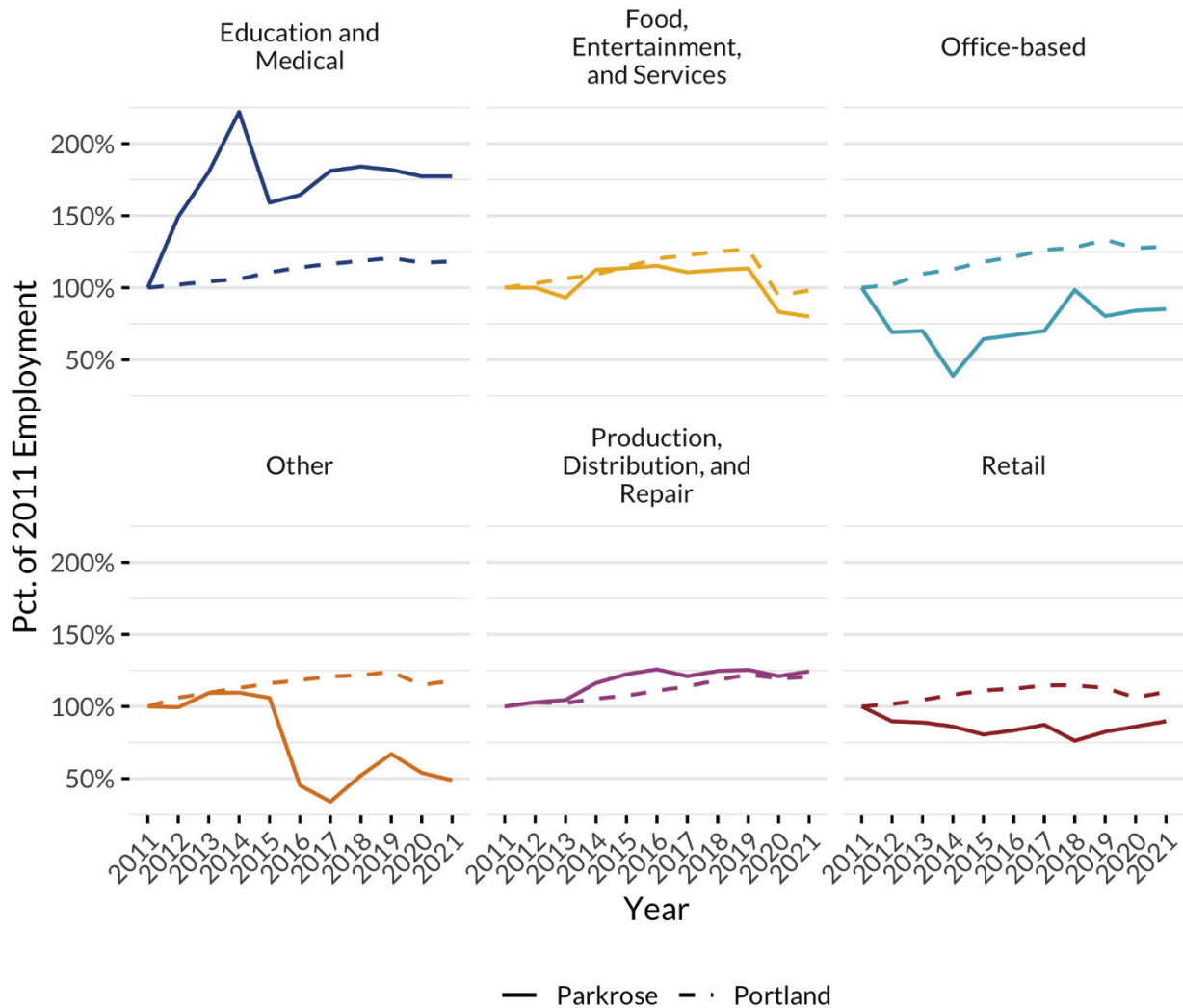


Exhibit 232. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

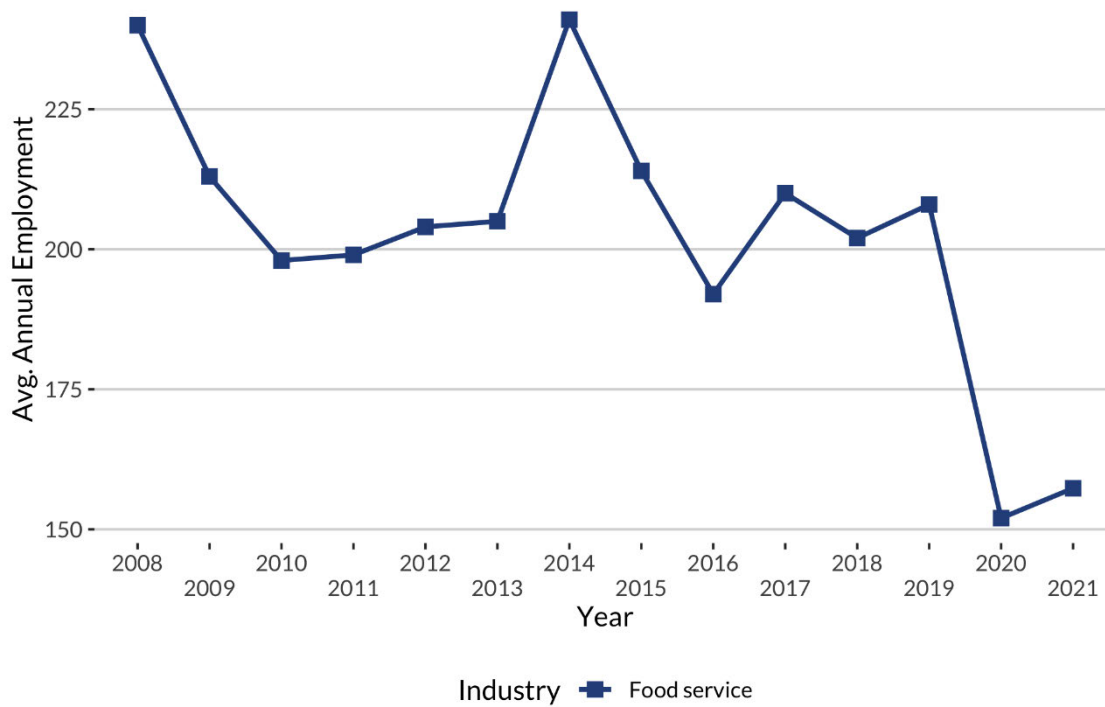
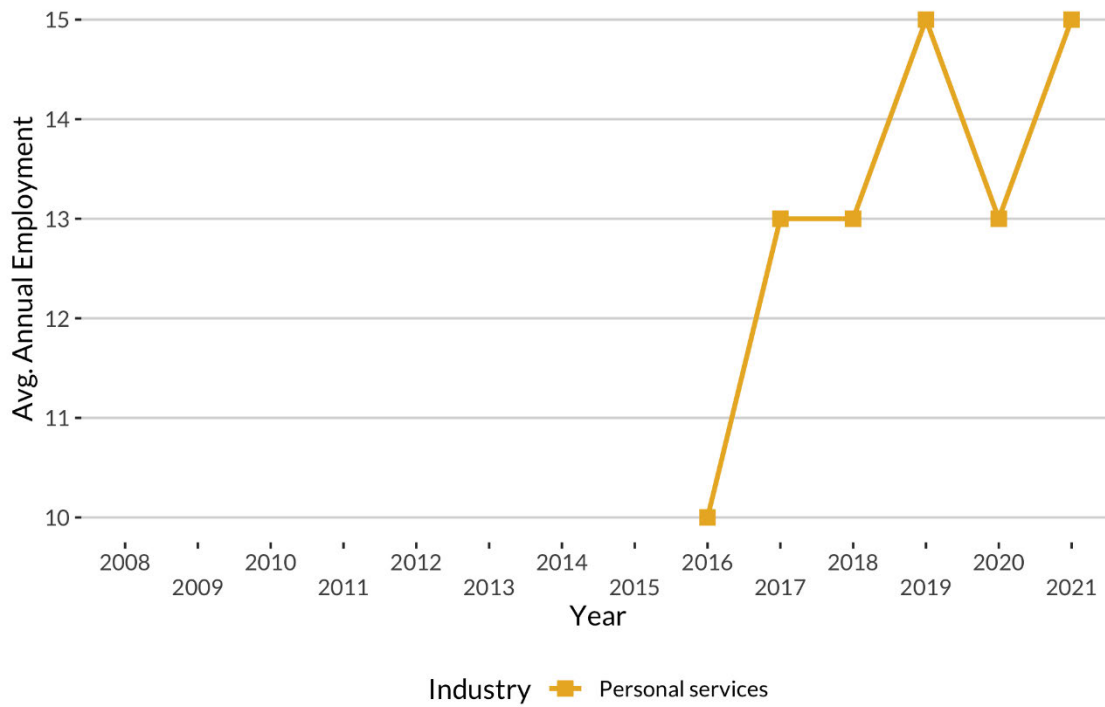


Exhibit 233. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 234. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.50	2.40	-4%
Households	4,889	5,026	3%
Population	12,434	12,001	-3%

Exhibit 235. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	3,098	25%	2,013	17%	-35%
18 to 64	8,036	65%	7,921	66%	-1%
65+	1,300	10%	2,067	17%	59%

Exhibit 236. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	1,391	17%	2,044	22%	47%
Graduate degree	700	8%	1,054	11%	51%

Exhibit 237. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	3,643	75%	3,049	61%	-16%
Population under 200% of poverty limit	919	32%	776	41%	-16%

Exhibit 238. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	1,457	12%	1,207	10%	-17%
Black	1,633	13%	1,258	10%	-23%
Hispanic	1,414	11%	1,847	15%	31%
Native American	20	0%	148	1%	640%
Other	78	1%	6	0%	-92%
Pacific Islander	59	0%	84	1%	42%
Two or more races	481	4%	653	5%	36%
White	7,292	59%	6,798	57%	-7%

Exhibit 239. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	2,765	57%	3,113	62%	13%
Renter-occupied	2,124	43%	1,913	38%	-10%

Real Estate Trends

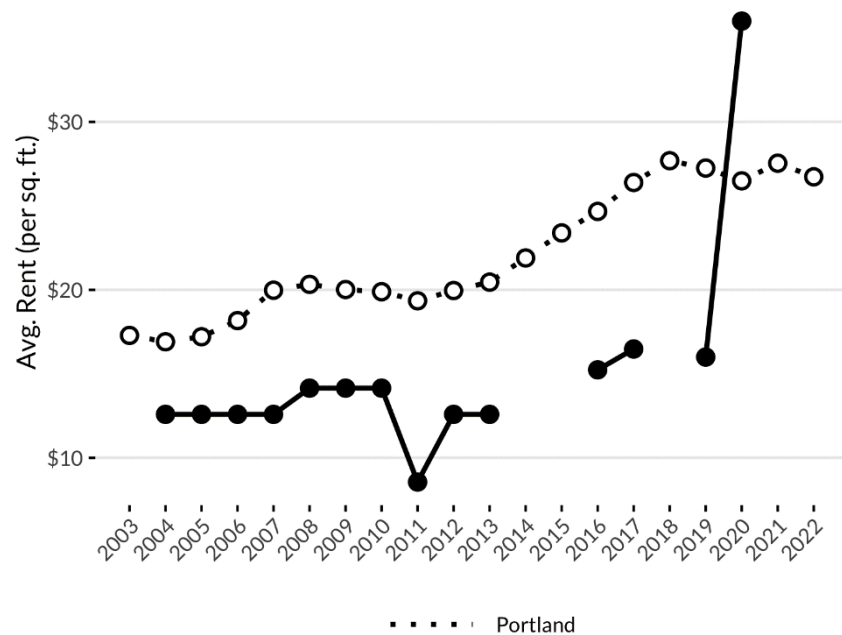
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the Parkrose Corridor have risen more modestly, aside from a spike in 2020, where direct base rent per square foot increased 125 percent from 2019 to \$36.00 along the Parkrose Corridor.

Exhibit 240. Office Direct Base Rent per Square Foot, 2003–2022 YTD

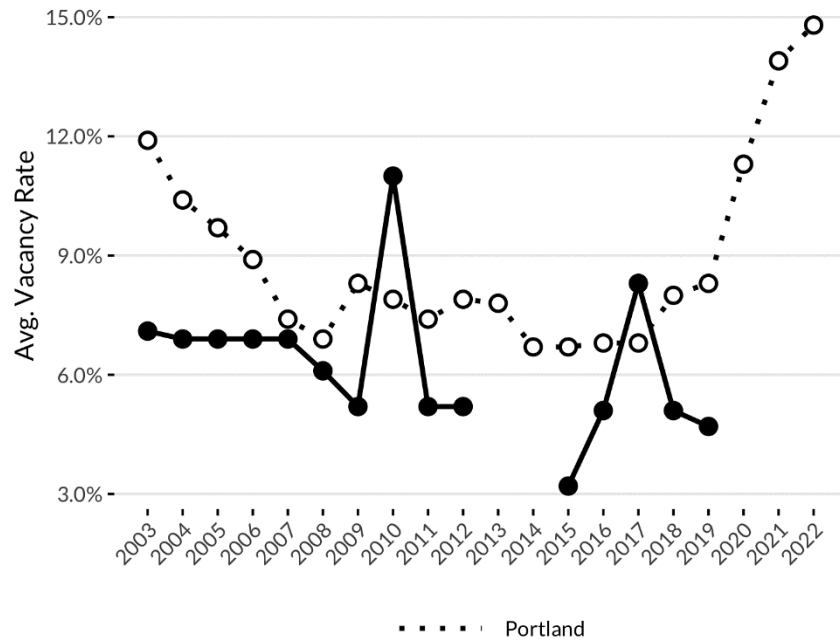
Data source: CoStar



The Parkrose Corridor has not seen the same increase in office vacancy rates as the city of Portland, but rather two spikes where it temporarily surpassed Portland's vacancy rates before swiftly dropping again. These spikes occurred in 2010 and 2017, with vacancy rates spiking to 11 percent and 8 percent, respectively.

Exhibit 241. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

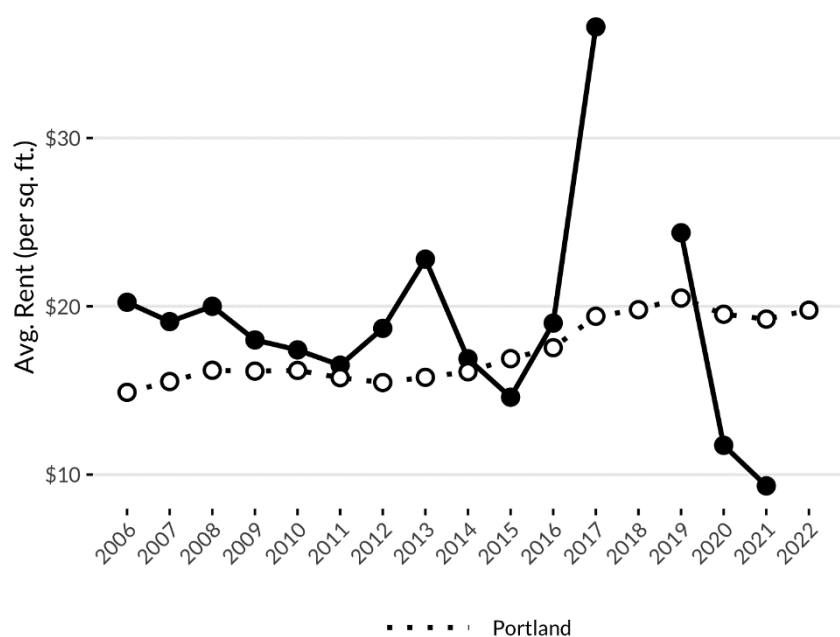


Retail Trends

In comparison to Portland, retail rents in the Parkrose Corridor have maintained higher rents until recent years, where the Parkrose Corridor saw a steep drop. Retail rents spiked in 2017 at \$36.60 per square foot and have since fallen to \$9.33 per square foot in 2021.

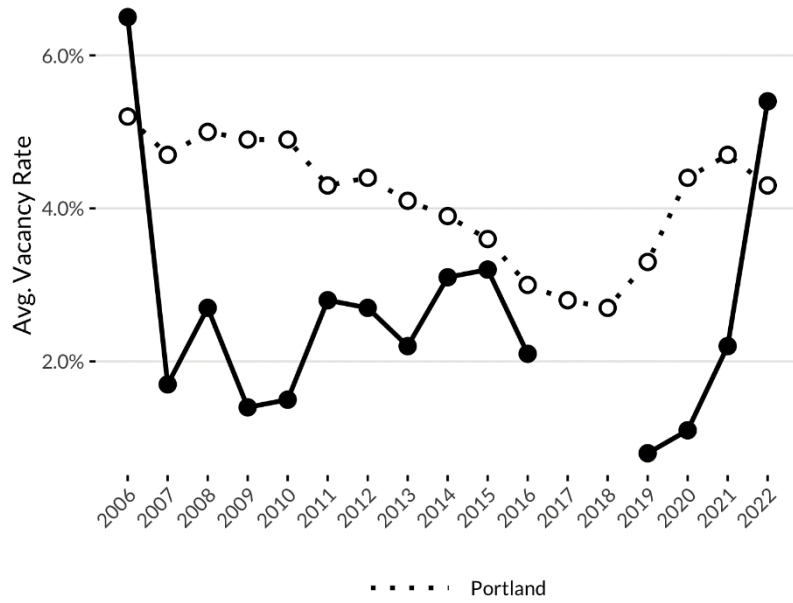
Exhibit 242. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



Retail vacancy rates were typically much lower than Portland's, albeit spiking in the last few years from 1 percent in 2019 to 5 percent in 2022 YTD.

Exhibit 243. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the Parkrose Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$100,000 less in the corridor than in Portland as a whole.

Exhibit 244. Home Sales Trends
Data source: City of Portland tax lot data.

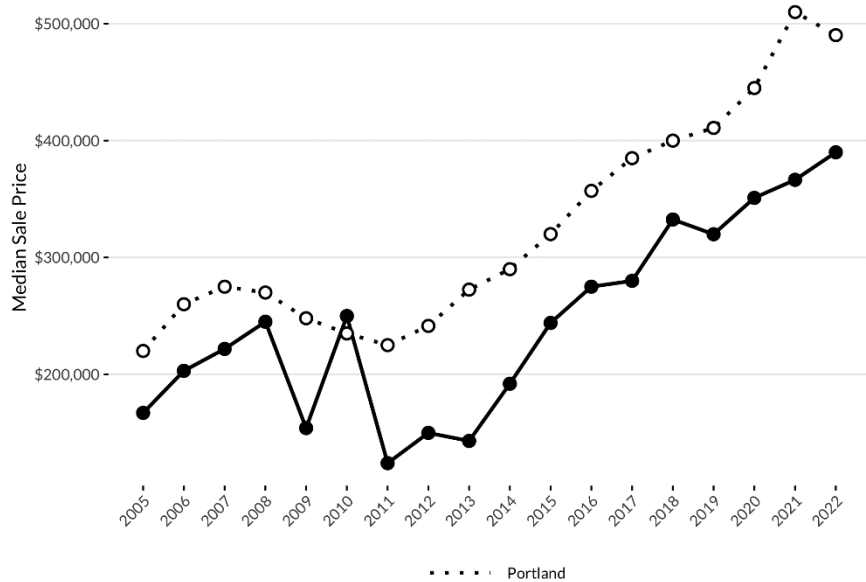
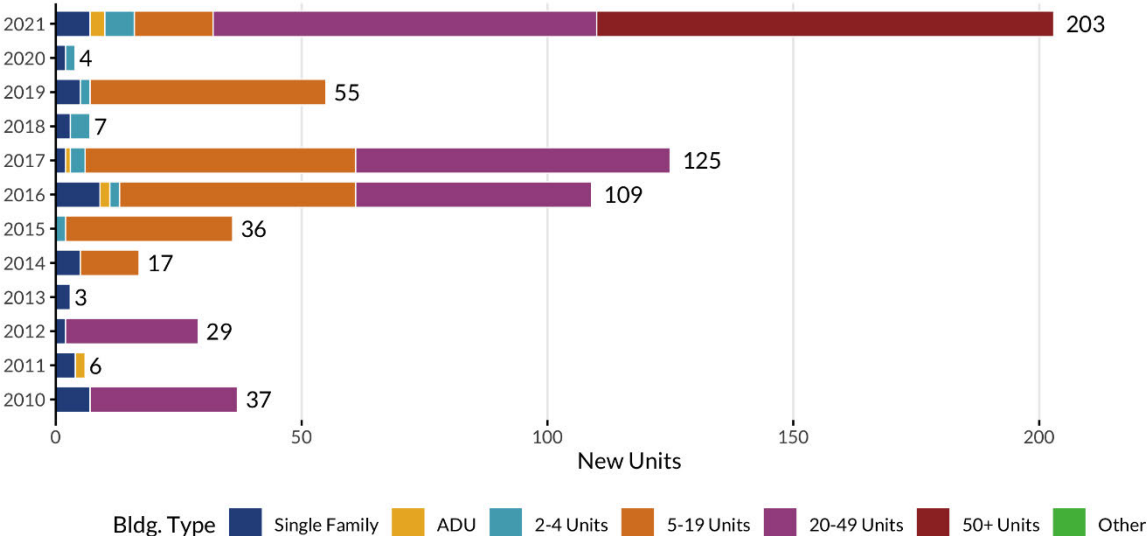


Exhibit 245 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 245. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 858,374 new commercial and residential square feet were added in the corridor through expansions and \$81,606,373 in total improvements were made.

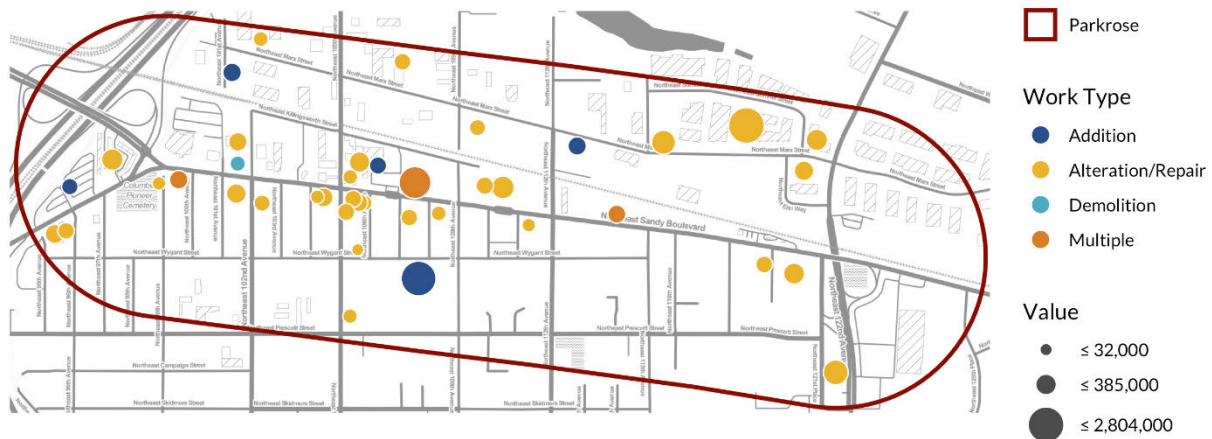
Exhibit 246. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



Exhibit 247. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



15. Rosewood Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the Rosewood Corridor.

Jobs and Employment

In 2021, there were 1,253 total employees and 309 businesses in the corridor. Between 2008 and 2021, total employment increased in the corridor by 4.0 percent (48 employees) and the total number of businesses increased by 91.9 percent (148 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 248. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

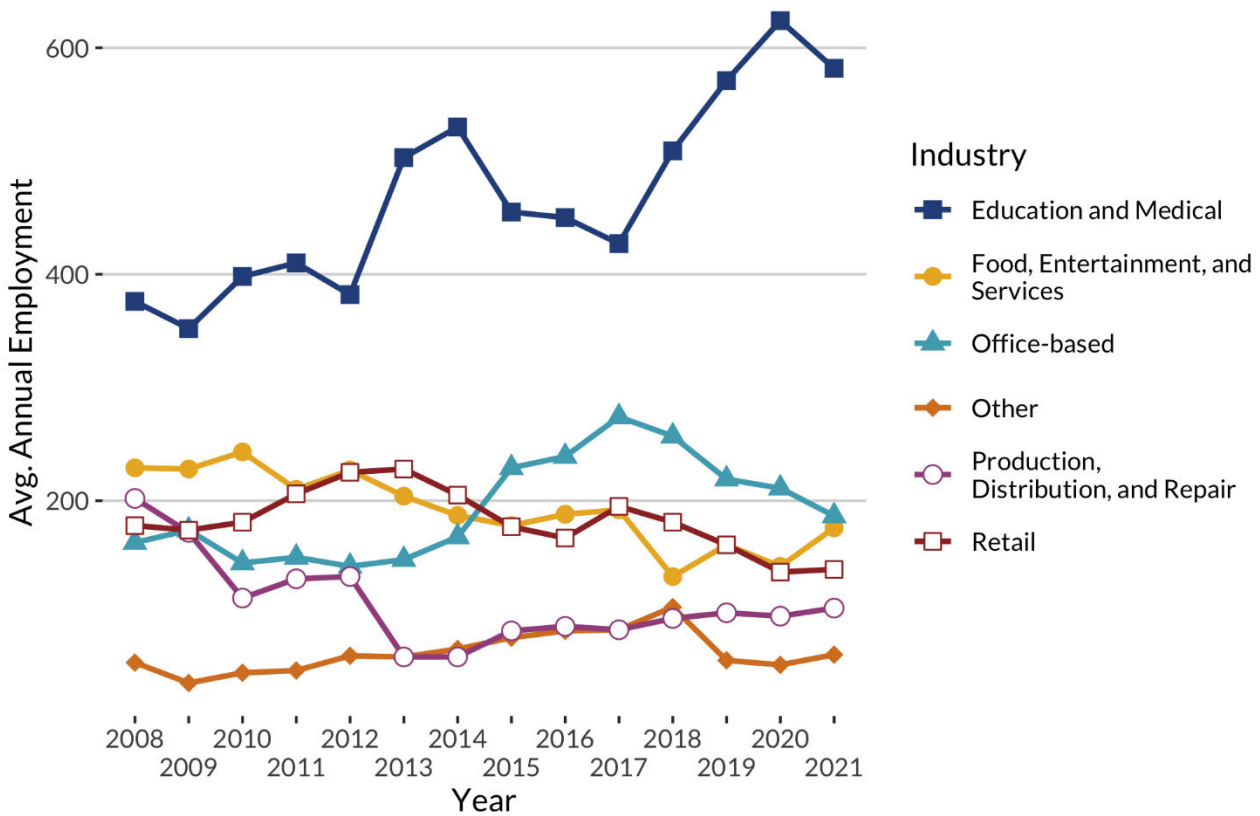


Exhibit 249. Employment Indexed to 2011, Rosewood Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

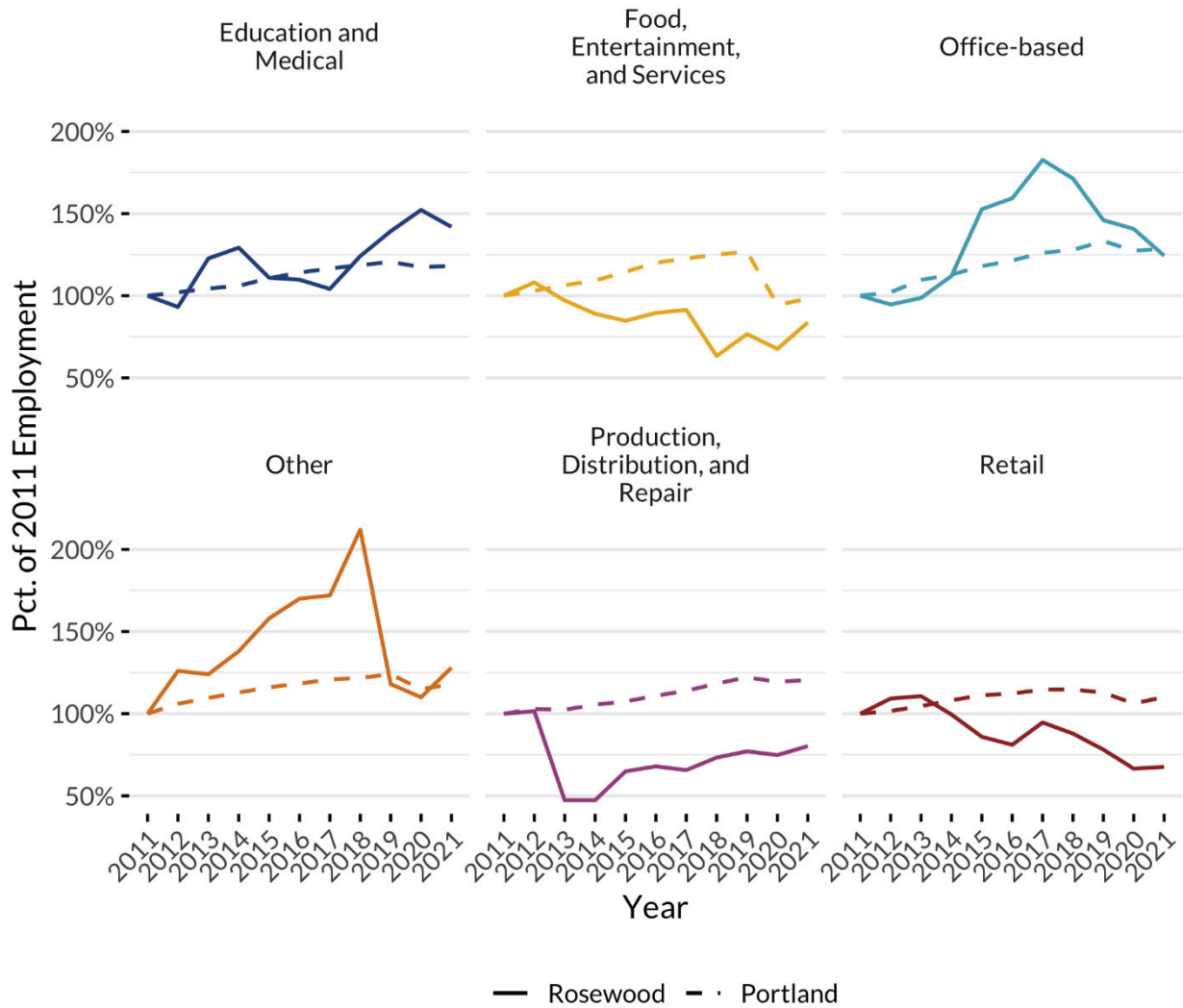


Exhibit 250. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

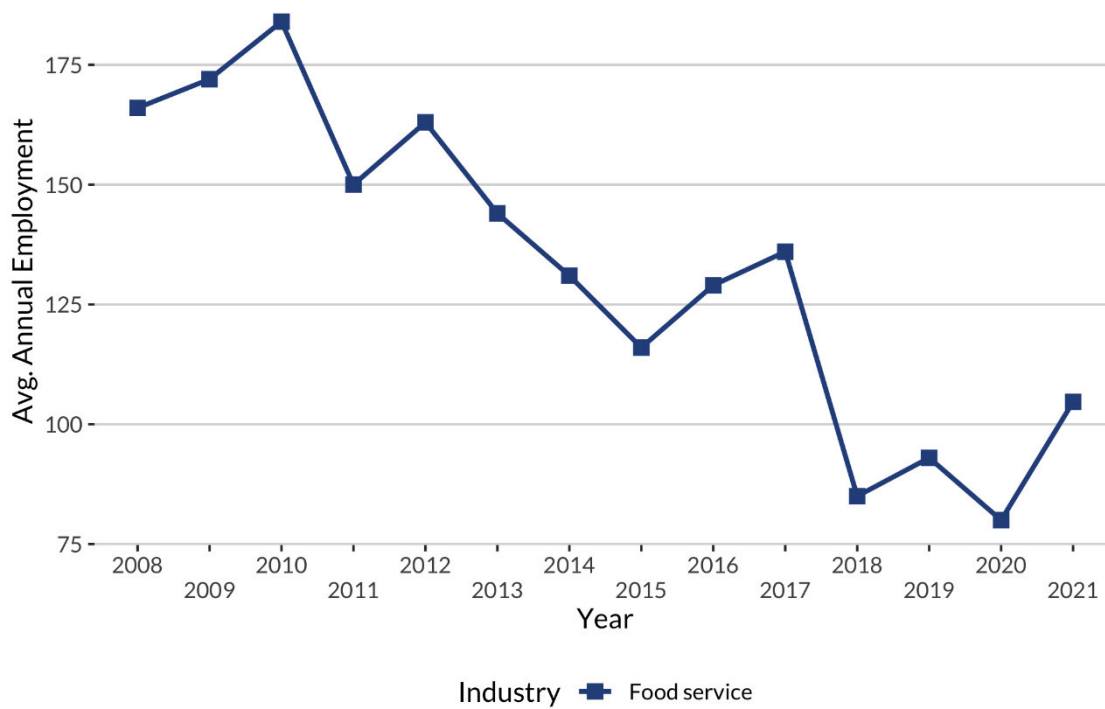
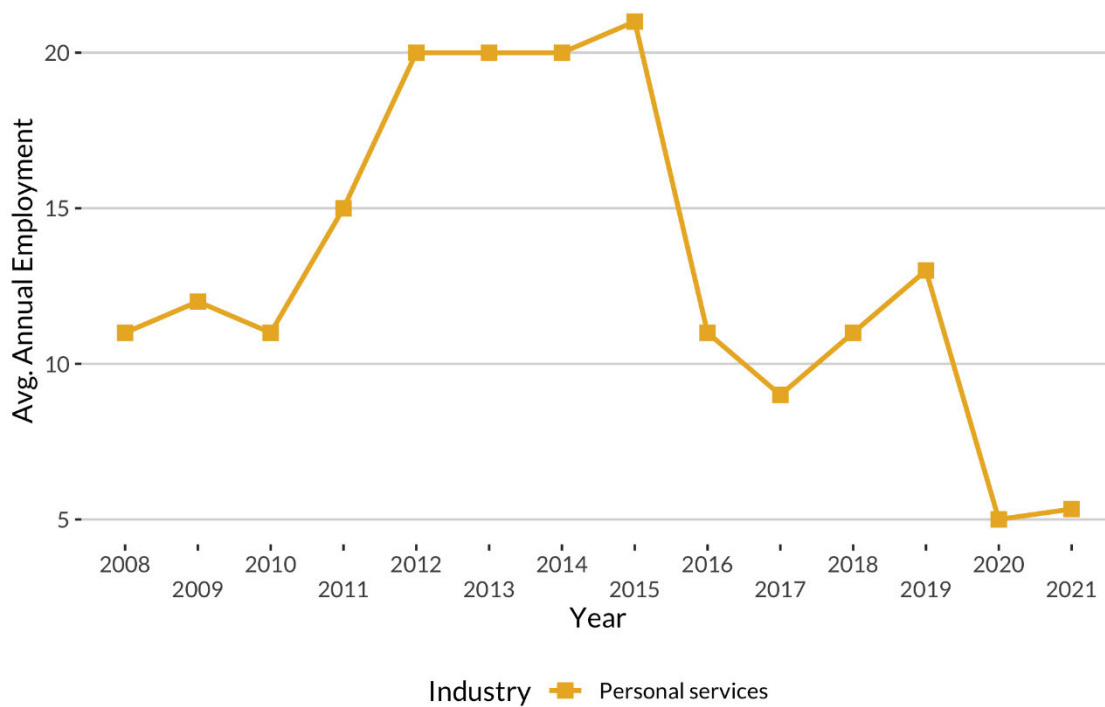


Exhibit 251. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 252. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.80	2.80	0%
Households	12,659	10,862	-14%
Population	36,070	30,150	-16%

Exhibit 253. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	10,109	28%	6,379	21%	-37%
18 to 64	22,382	62%	19,827	66%	-11%
65+	3,579	10%	3,944	13%	10%

Exhibit 254. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	2,092	9%	2,435	11%	16%
Graduate degree	698	3%	1,562	7%	124%

Exhibit 255. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	10,562	83%	7,454	69%	-29%
Population under 200% of poverty limit	3,721	44%	2,580	39%	-31%

Exhibit 256. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	2,934	8%	3,036	10%	3%
Black	2,871	8%	1,998	7%	-30%
Hispanic	7,093	20%	7,345	24%	4%
Native American	316	1%	98	0%	-69%
Other	22	0%	-	0%	-100%
Pacific Islander	238	1%	383	1%	61%
Two or more races	927	3%	1,969	7%	112%
White	21,669	60%	15,321	51%	-29%

Exhibit 257. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	6,608	52%	5,601	52%	-15%
Renter-occupied	6,051	48%	5,261	48%	-13%

Real Estate Trends

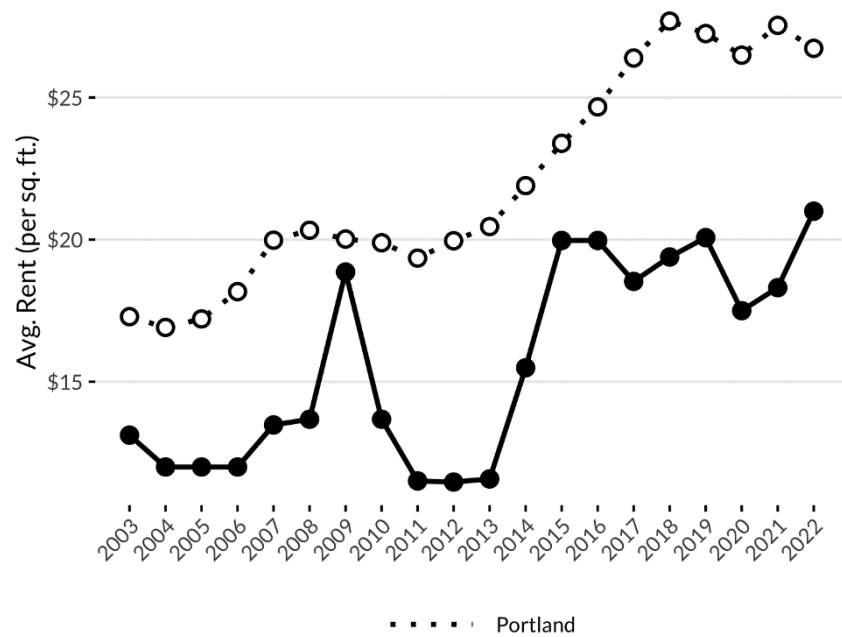
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the Rosewood Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 81 percent to \$21.00 along the Rosewood Corridor.

Exhibit 258. Office Direct Base Rent per Square Foot, 2003–2022 YTD

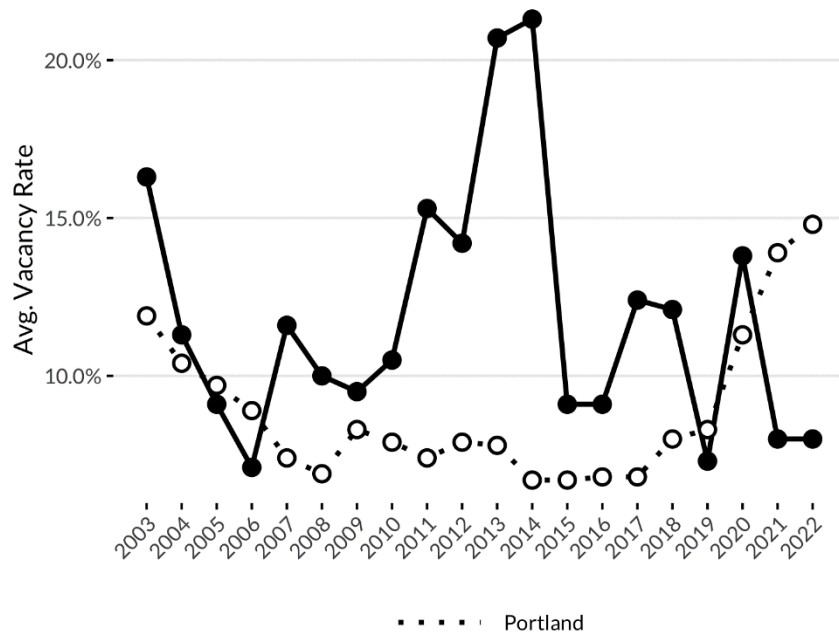
Data source: CoStar



The Rosewood Corridor has typically had higher office vacancy rates than the city of Portland, except in recent years. Office vacancy rates in the corridor were at 8 percent in 2022 YTD.

Exhibit 259. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

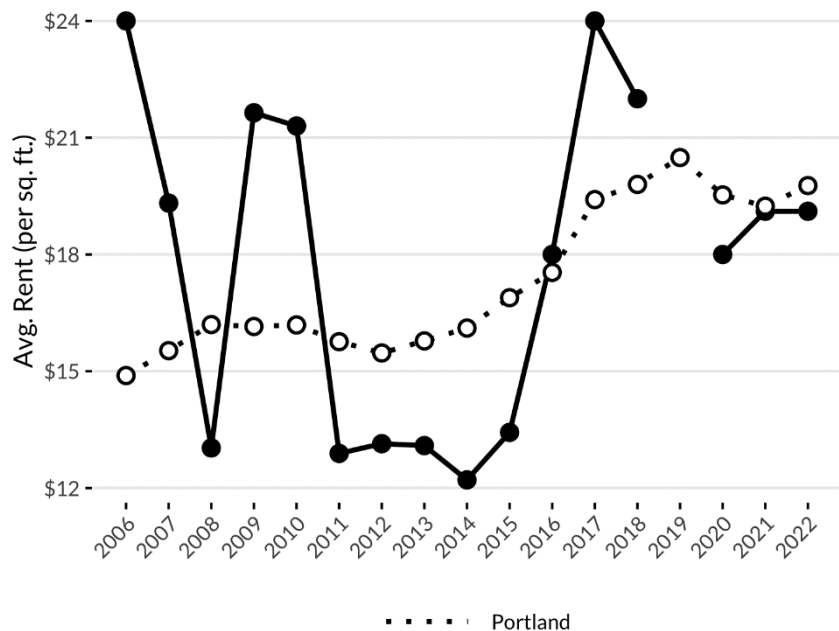


Retail Trends

In comparison to Portland, retail rents in the Rosewood Corridor have been sporadic. Retail rents spiked in 2009 and 2017, at \$21.64 and \$24.00 per square foot, respectively, and fell to \$19.11 per square foot in 2022 YTD.

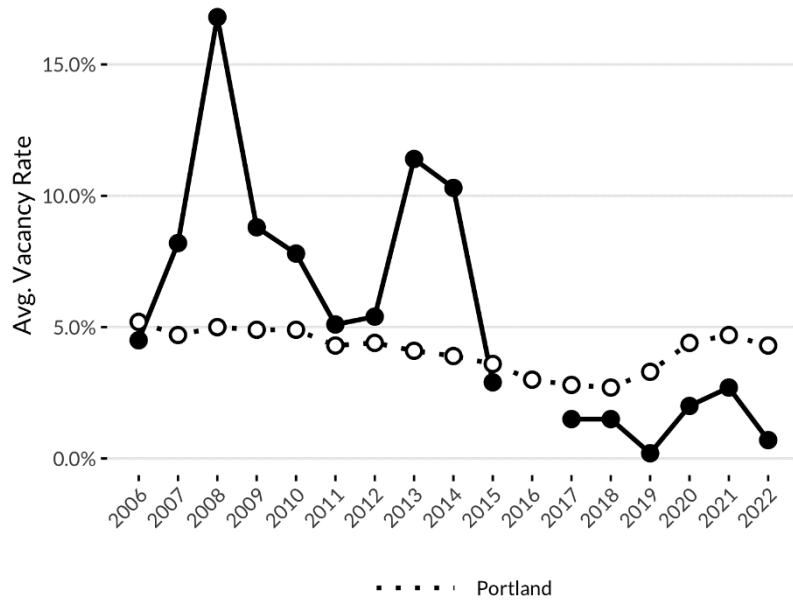
Exhibit 260. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



Retail vacancy rates have consistently been higher than the city of Portland's until 2017 where they dropped below the city of Portland's retail vacancy rates. The Rosewood Corridor currently sits at an retail vacancy rate of 1 percent in 2022 YTD.

Exhibit 261. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the Rosewood Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$100,000 less in the corridor than in Portland as a whole.

Exhibit 262. Home Sales Trends
Data source: City of Portland tax lot data.

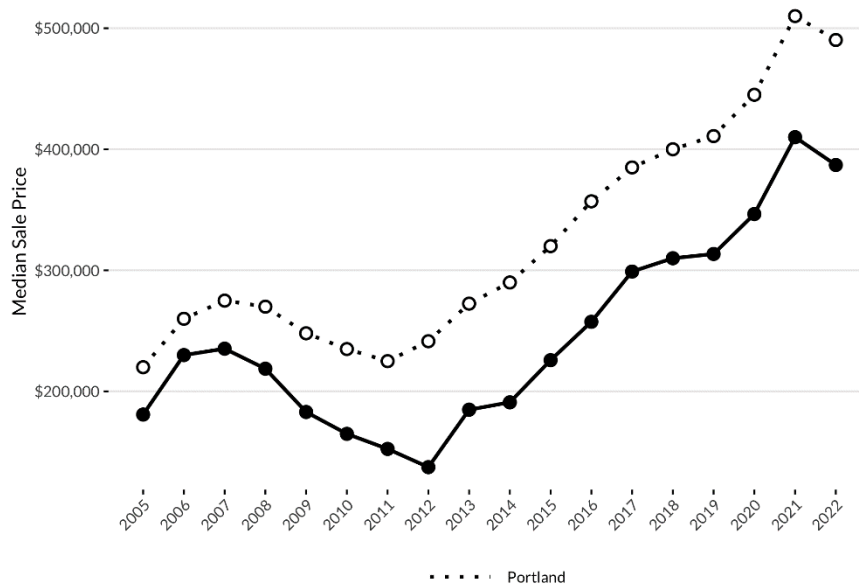
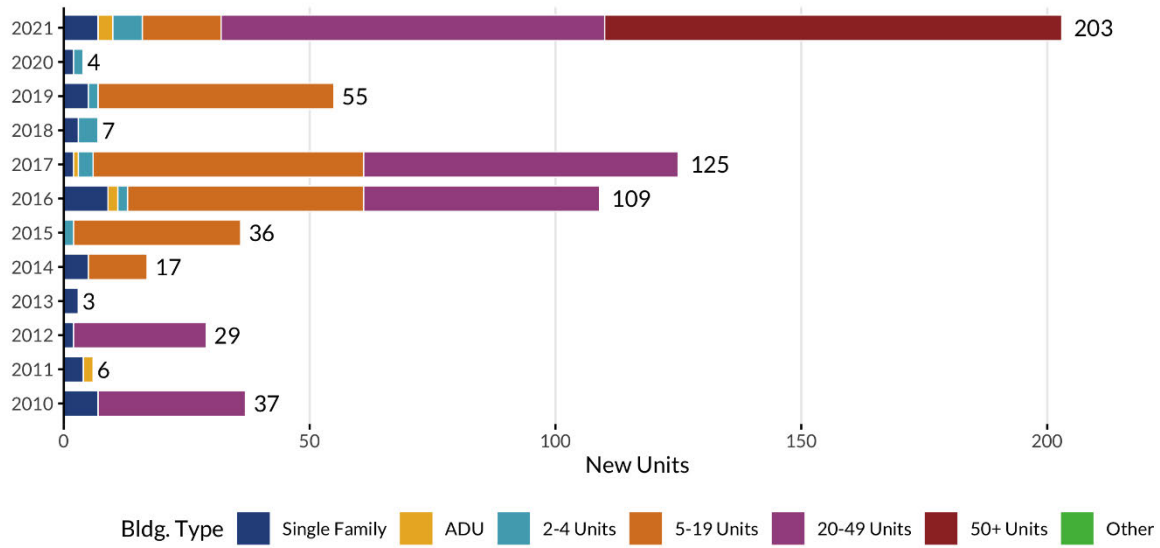


Exhibit 263 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 263. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 345,166 new commercial and residential square feet were added in the corridor through expansions and \$64,044,571 in total improvements were made.

Exhibit 264. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



Exhibit 265. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



16. St. Johns Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the St. Johns Corridor.

Jobs and Employment

In 2021, there were 1,418 total employees and 242 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 1.9 percent (28 employees) and the total number of businesses increased by 72.9 percent (102 new businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 266. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

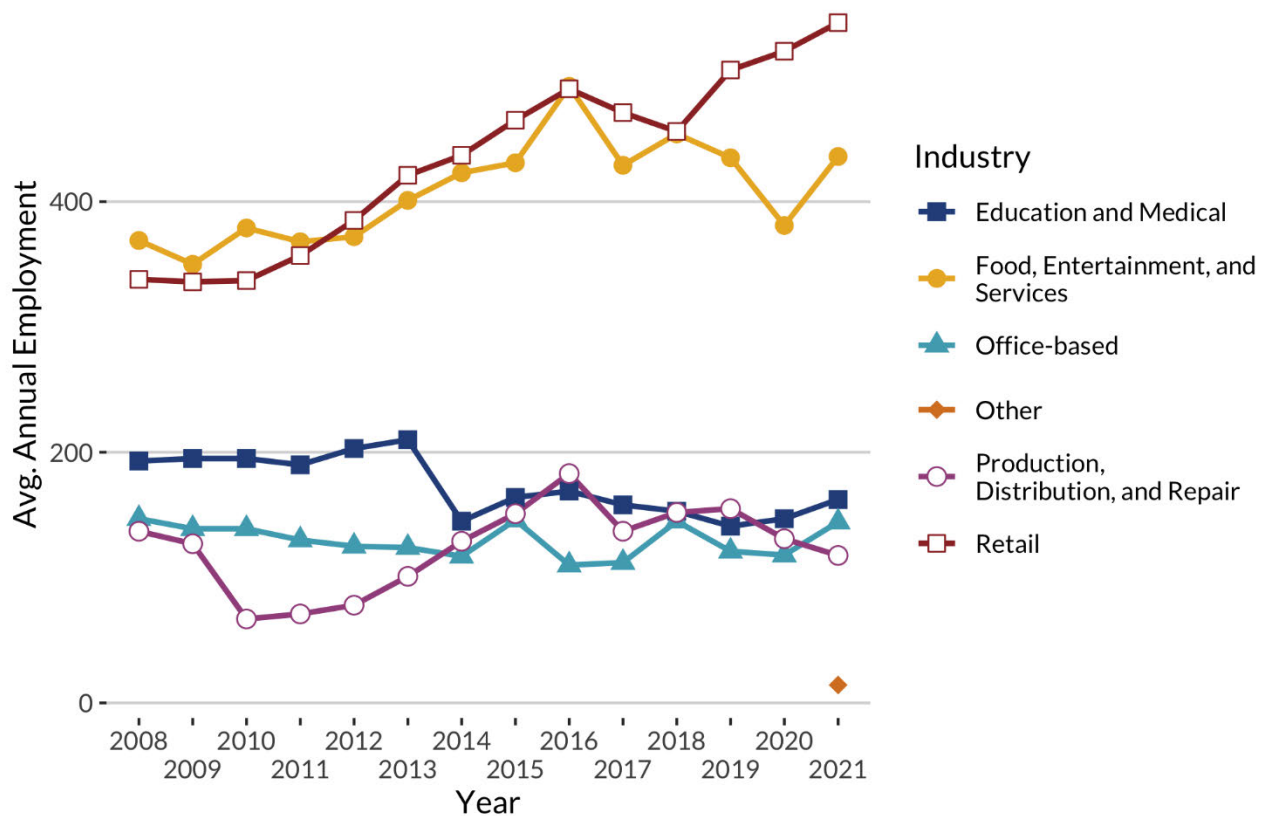


Exhibit 267. Employment Indexed to 2011, St. Johns Corridor and City of Portland, 2011–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

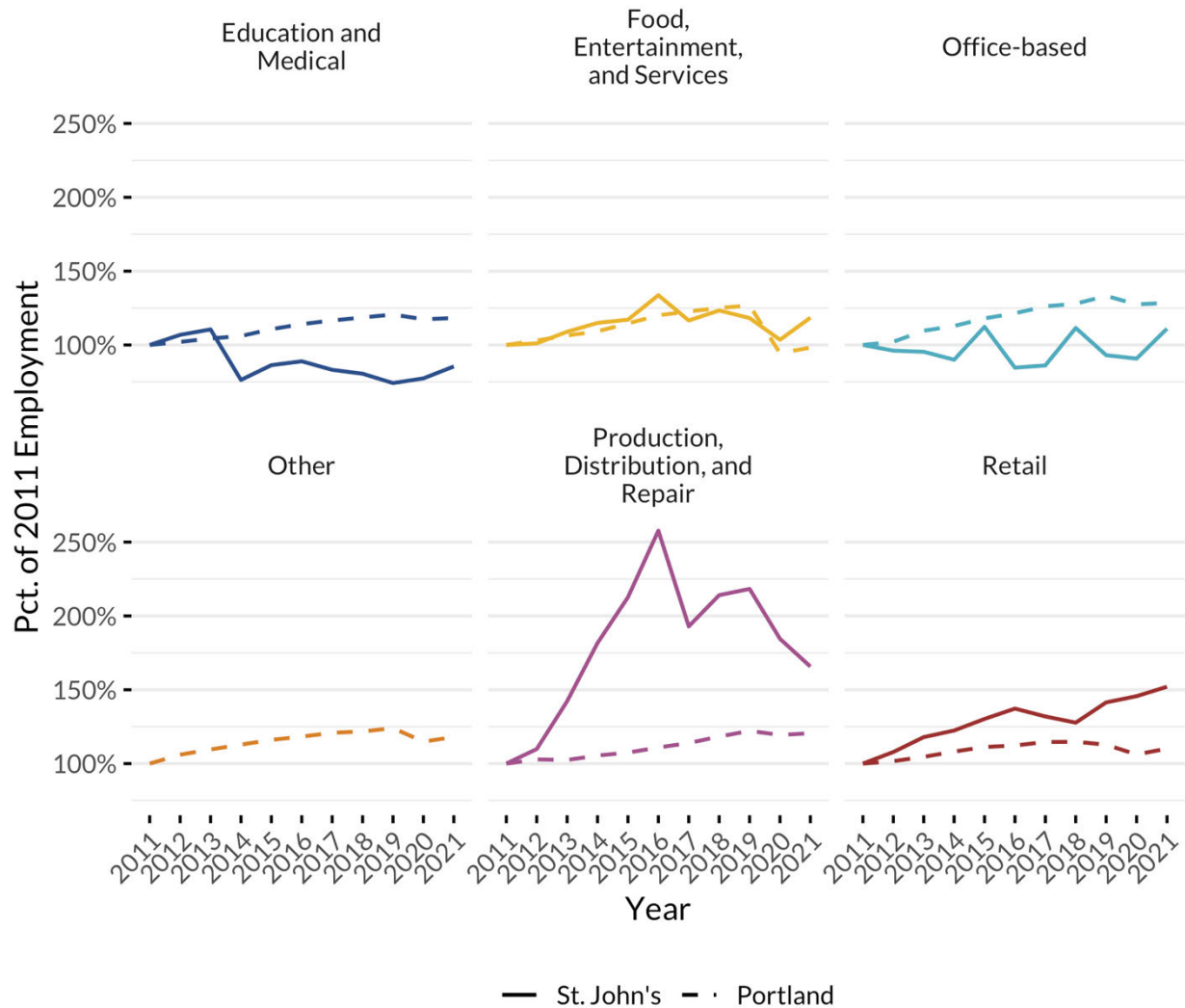


Exhibit 268. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

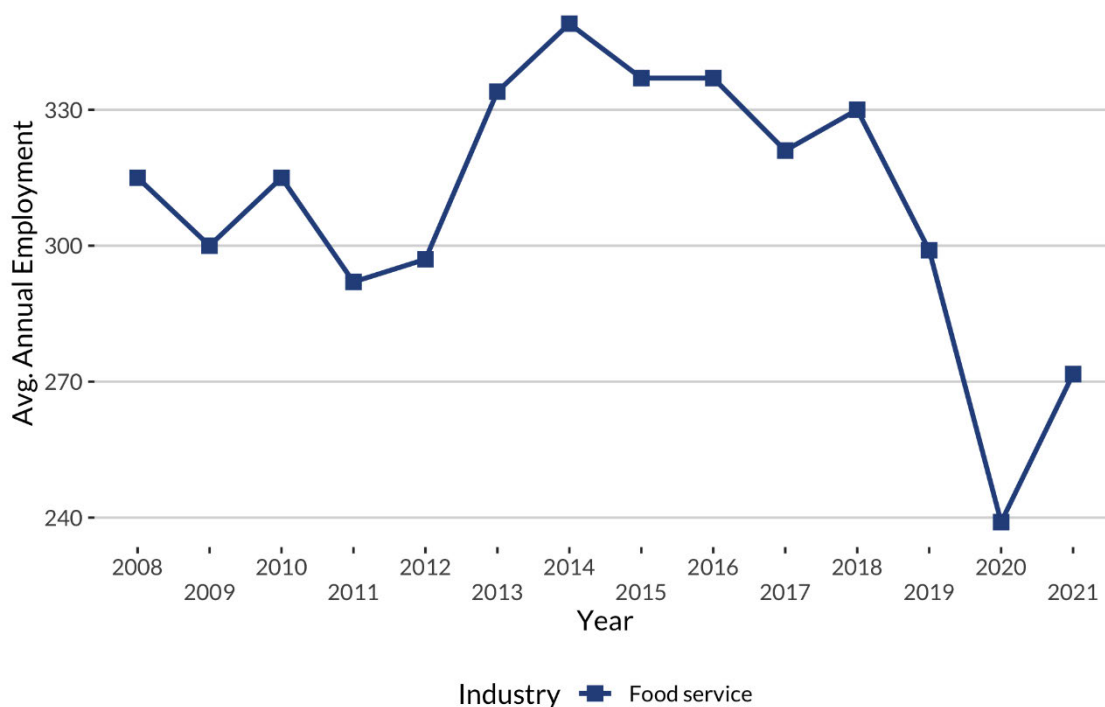
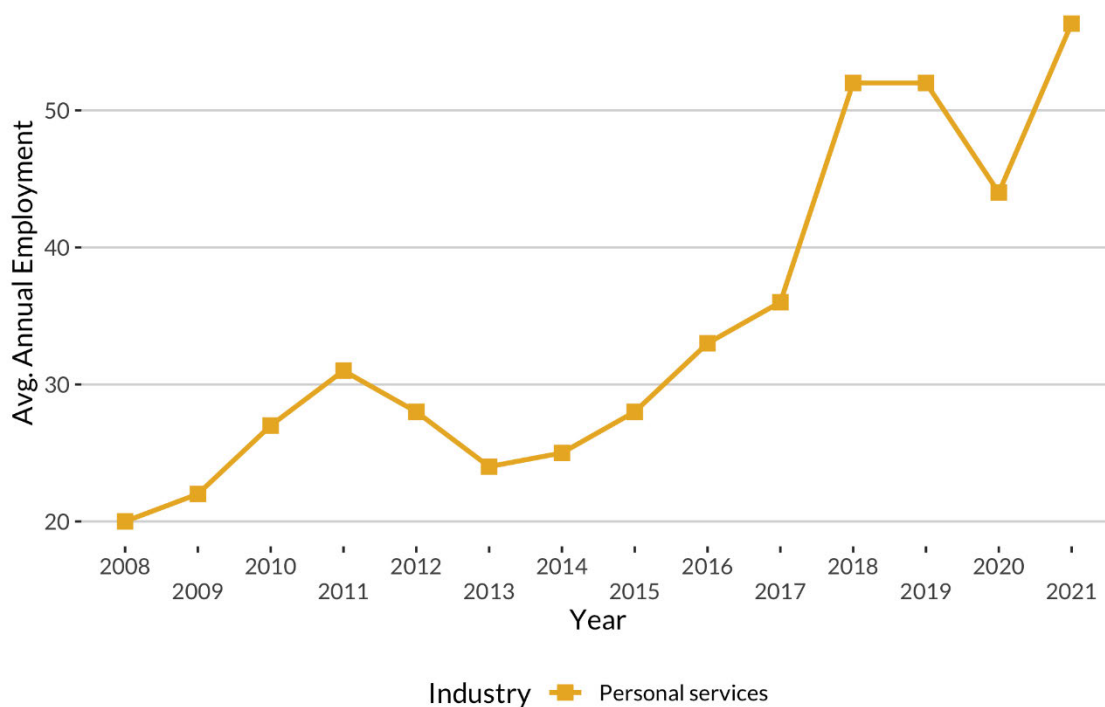


Exhibit 269. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 270. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.20	2.20	0%
Households	3,552	4,272	20%
Population	7,941	9,496	20%

Exhibit 271. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	1,575	20%	1,331	14%	-15%
18 to 64	5,628	71%	7,275	77%	29%
65+	738	9%	890	9%	21%

Exhibit 272. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	1,280	23%	2,703	35%	111%
Graduate degree	692	12%	1,192	16%	72%

Exhibit 273. Economic Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	2,750	77%	2,009	47%	-27%
Population under 200% of poverty limit	549	32%	336	20%	-39%

Exhibit 274. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	124	2%	288	3%	132%
Black	353	4%	222	2%	-37%
Hispanic	1,070	13%	1,601	17%	50%
Native American	28	0%	32	0%	14%
Other	-	0%	60	1%	-
Pacific Islander	-	0%	84	1%	-
Two or more races	322	4%	698	7%	117%
White	6,044	76%	6,511	69%	8%

Exhibit 275. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	2,123	60%	2,465	58%	16%
Renter-occupied	1,429	40%	1,807	42%	26%

Real Estate Trends

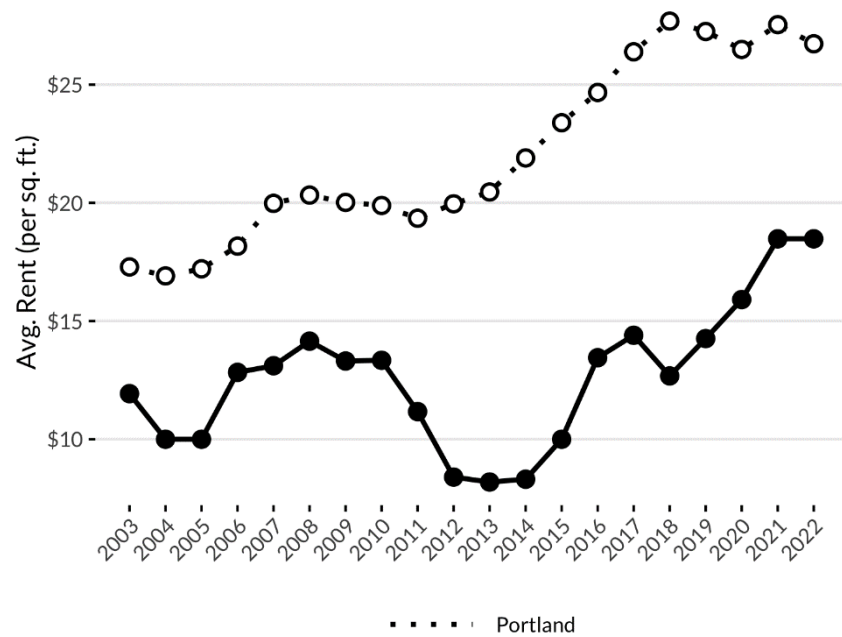
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the St. Johns Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 126 percent to \$18.48 along the St. Johns Corridor.

Exhibit 276. Office Direct Base Rent per Square Foot, 2003–2022 YTD

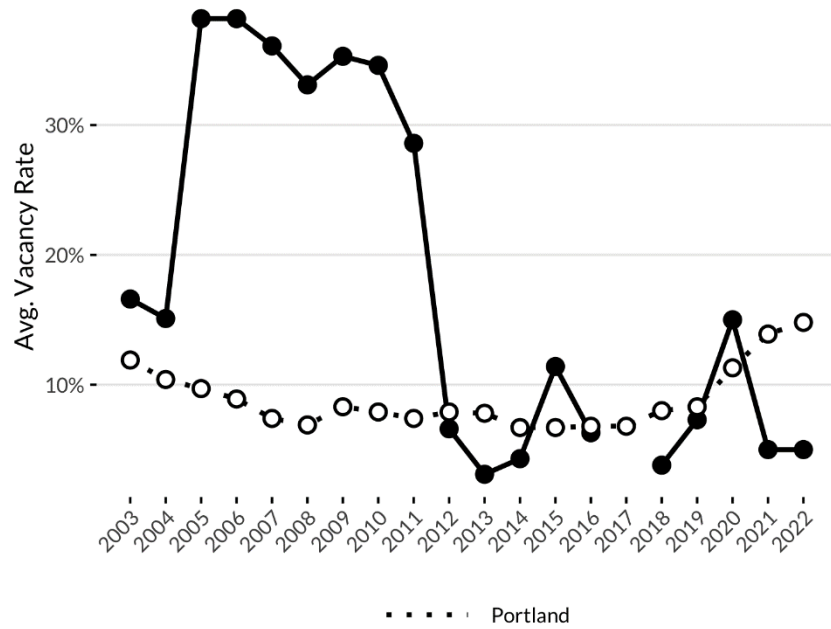
Data source: CoStar



The St. Johns Corridor had consistently higher office vacancy rates than the city of Portland until 2011, at which point vacancy rates fell in line with the city of Portland. Since 2010, office vacancy rates in the corridor dropped by 30 percentage points to 5 percent in 2022 YTD.

Exhibit 277. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

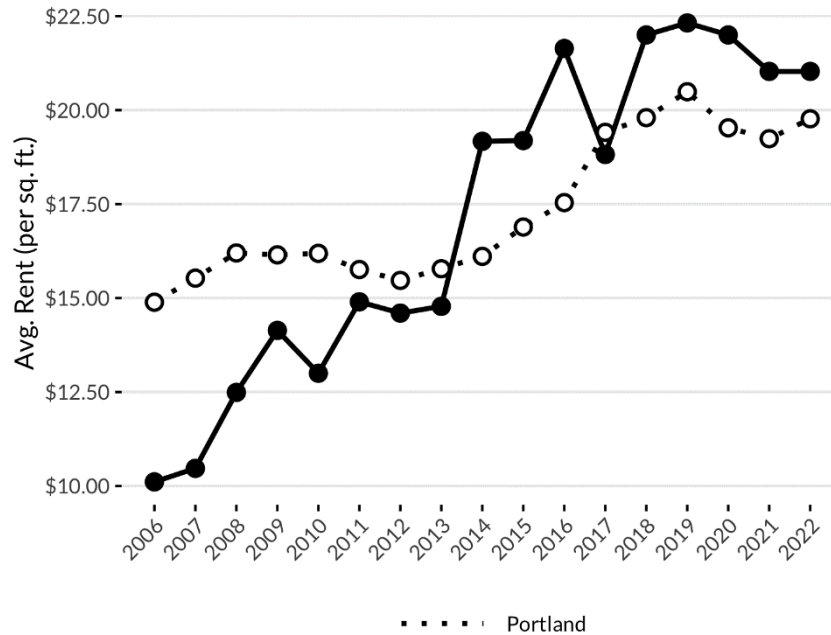


Retail Trends

In comparison to Portland, retail rents in the St. Johns Corridor were lower until 2014, when retail rents spiked to \$19.17 per square foot. Rents have since risen to \$21.03 per square foot in 2022 YTD.

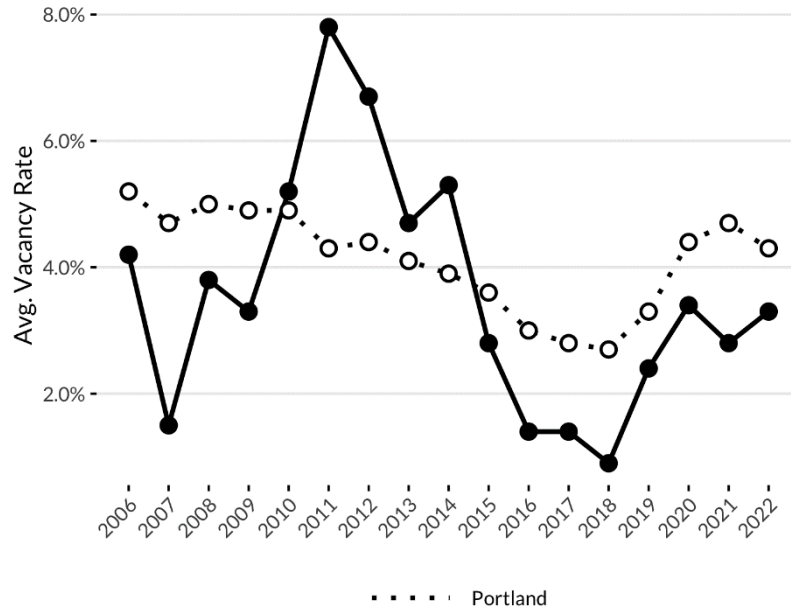
Exhibit 278. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

Data source: CoStar



Retail vacancy rates spiked in the corridor between 2009 and 2011, before dropping to the corridor's lowest vacancy rate in 2018. Since then, vacancy rates have been increasing, reaching 3 percent in 2022 YTD.

Exhibit 279. Retail Total Vacancy (%), 2006–2022 YTD
Data source: CoStar



Residential Trends

Home sales prices in the St. Johns Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median housing price fell between 2020 and 2021 by nearly \$75,000.

Exhibit 280. Home Sales Trends
Data source: City of Portland tax lot data.

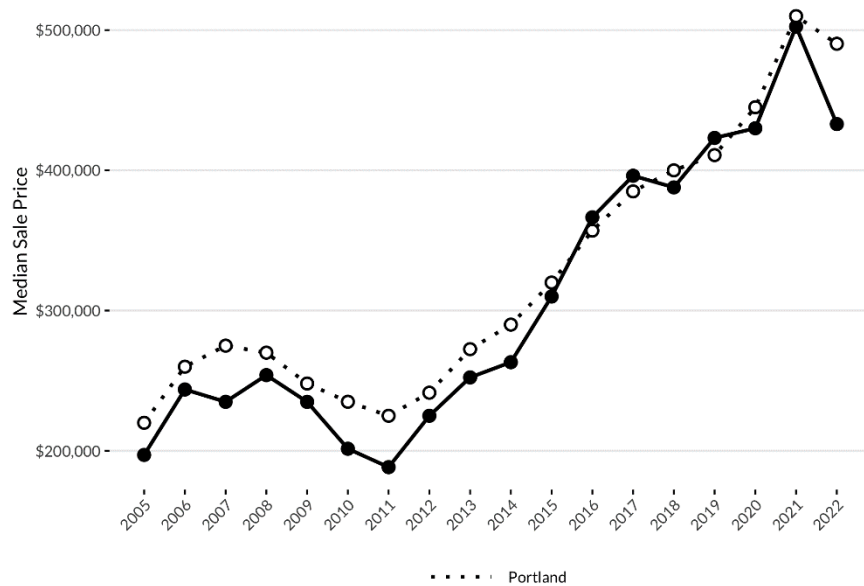
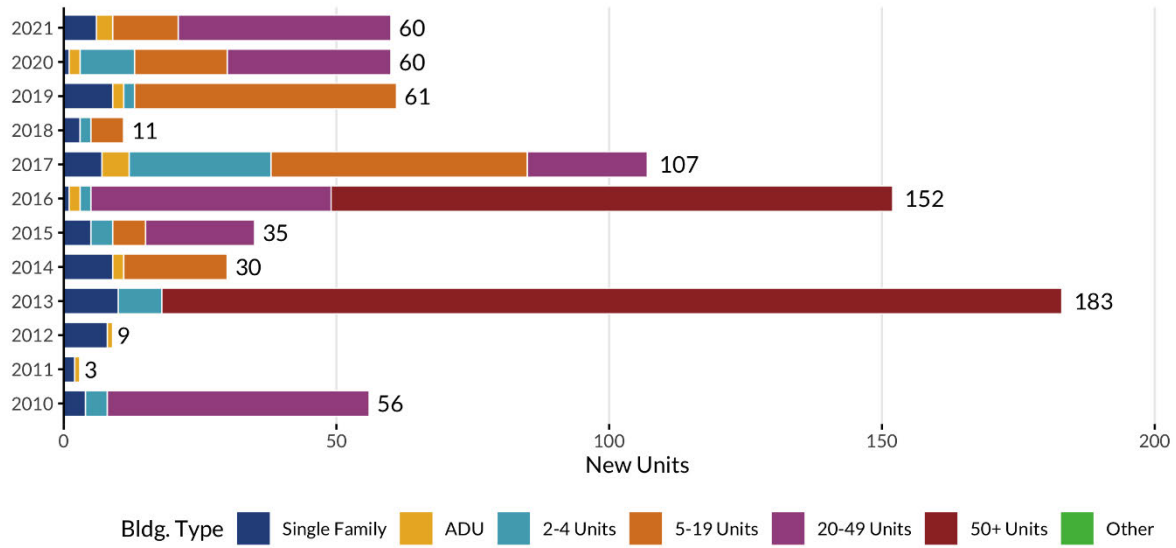


Exhibit 281 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 281. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 1,056,255 new commercial and residential square feet were added in the corridor through expansions and \$62,652,822 in total improvements were made.

Exhibit 282. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



Exhibit 283. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.



17. SW Barbur Boulevard Corridor Profile

This corridor profile summarizes trends in jobs and employment, demographic composition, and real estate for the SW Barbur Boulevard Corridor.

Jobs and Employment

In 2021, there were 2,433 total employees and 325 businesses in the corridor. Between 2008 and 2021, total employment decreased in the corridor by 54.8 percent (2,948 employees) and the total number of businesses decreased by 5.8 percent (20 businesses). Exhibit 14 shows trends in average annual employment in the corridor by industry from 2008 through 2021.

Exhibit 284. Employment Trends by Industry, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

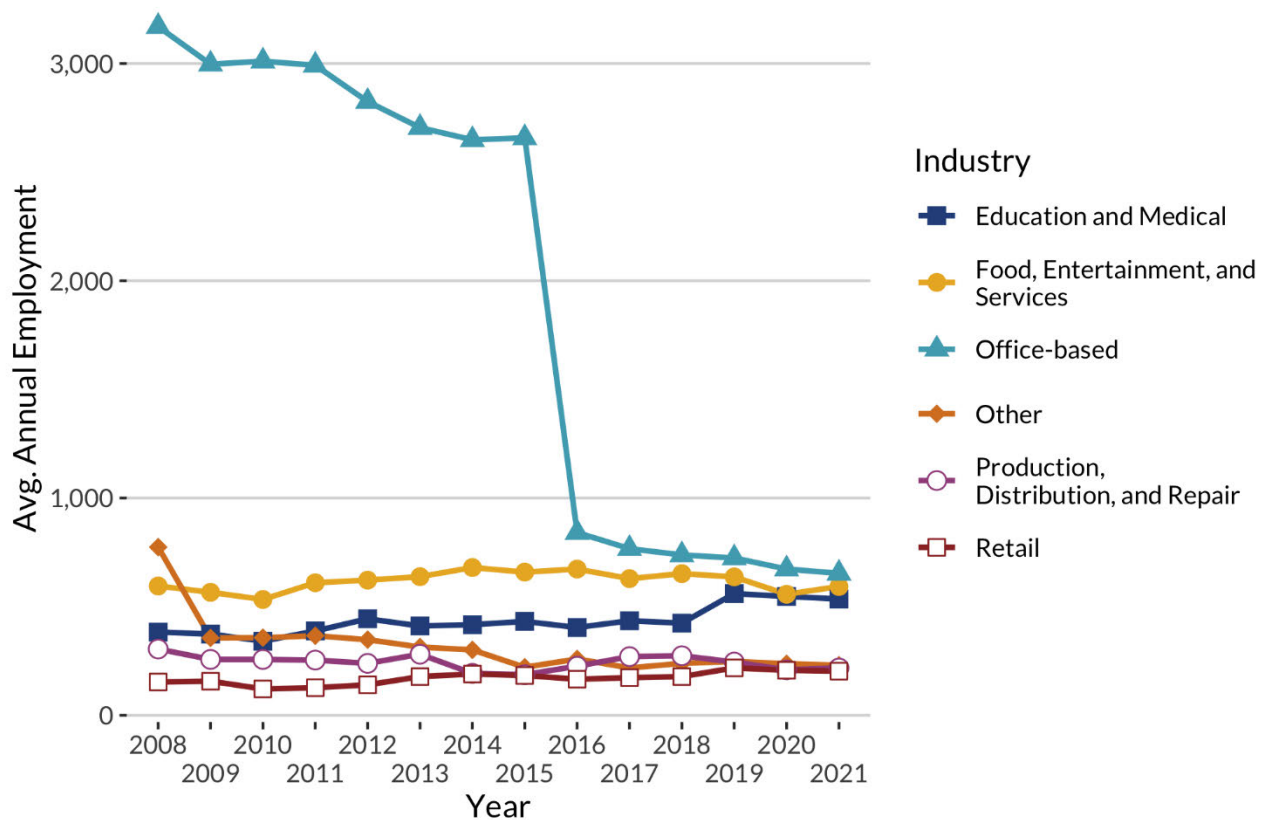


Exhibit 285. Employment Indexed to 2011, SW Barbur Boulevard Corridor and City of Portland, 2011-2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

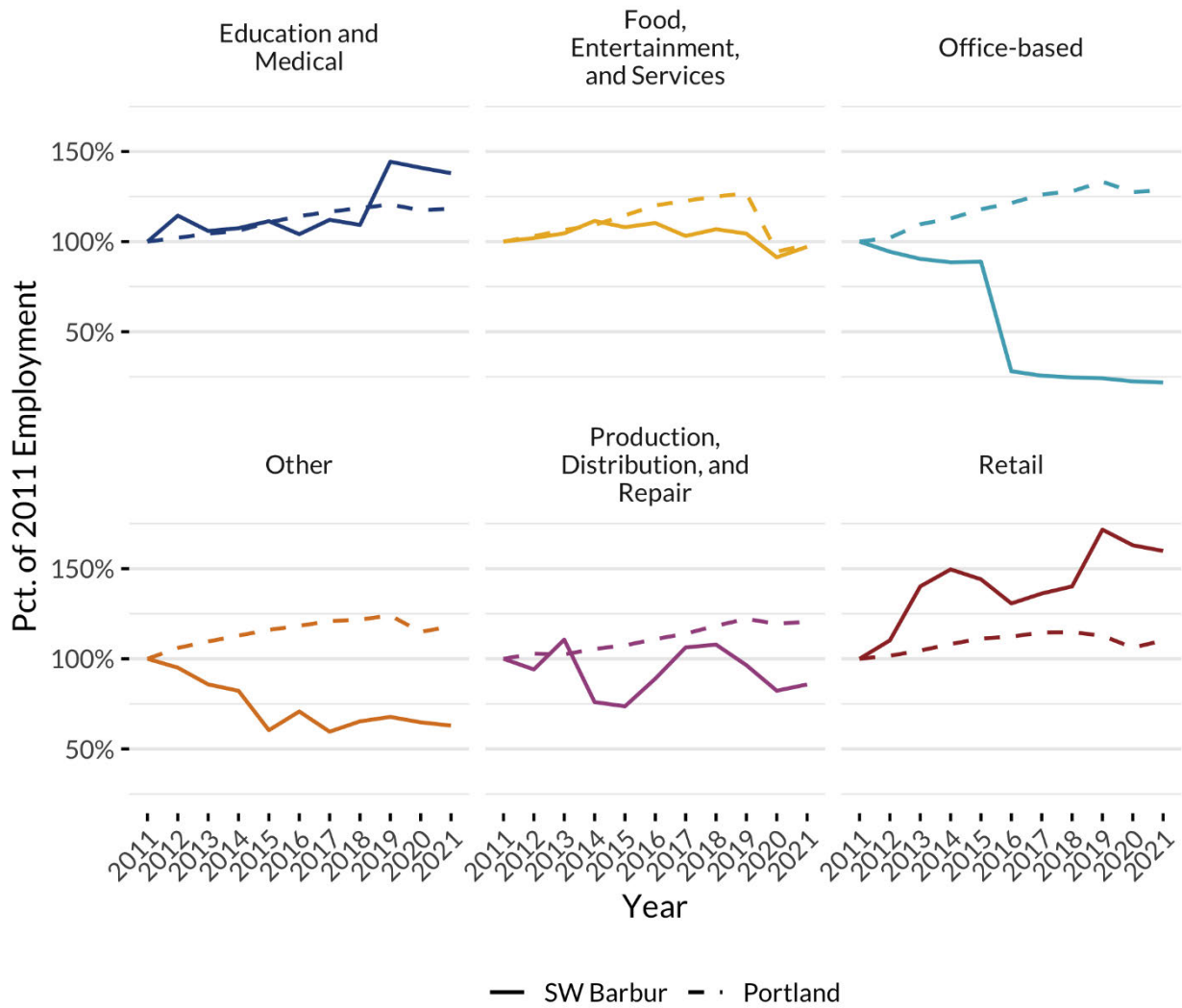


Exhibit 286. Employment Trends by Industry, Food Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).

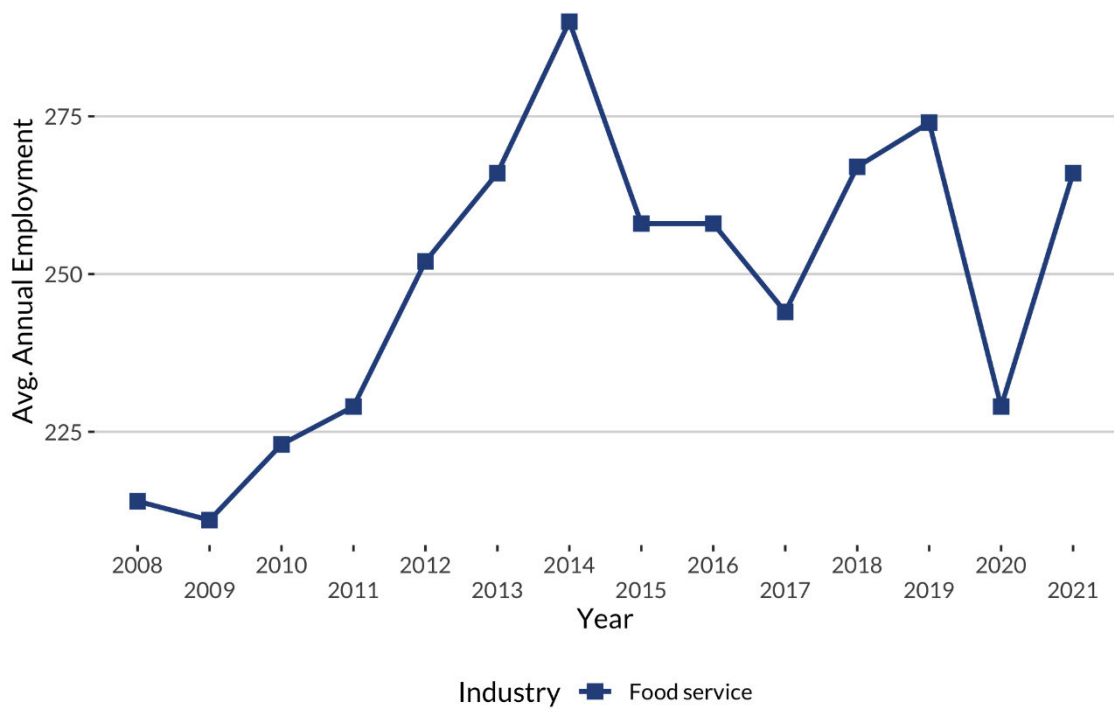
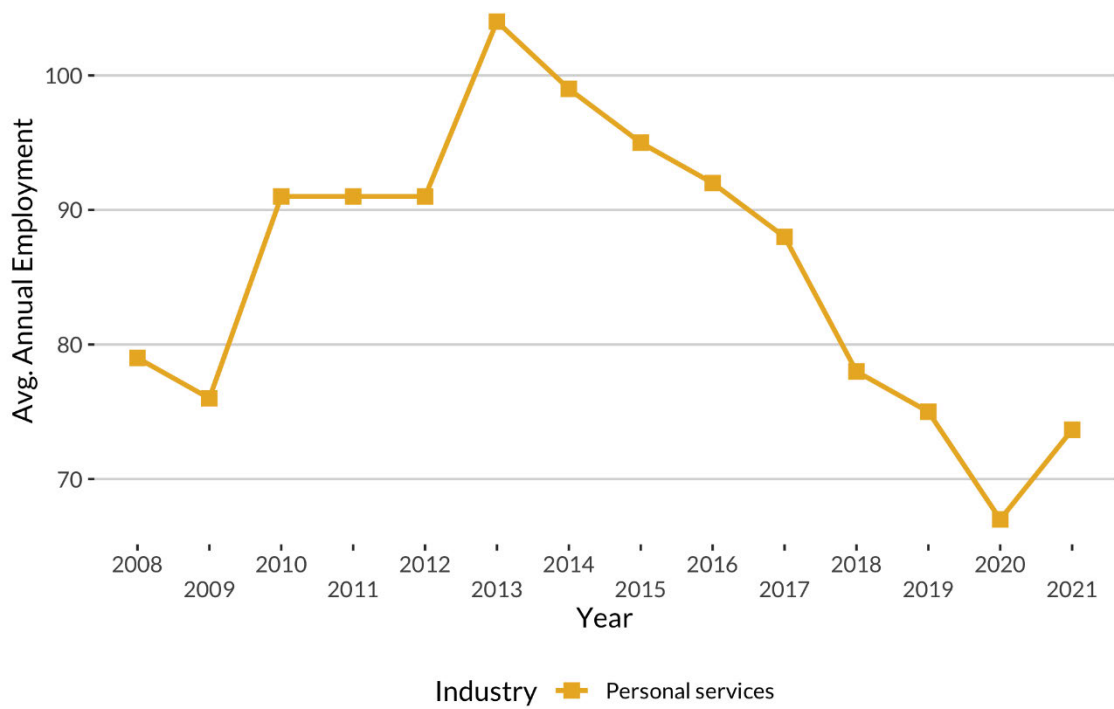


Exhibit 287. Employment Trends by Industry, Personal Services, 2008–2021

Data source: Bureau of Labor Statistics. Quarterly Census of Employment and Wages (QCEW).



Demographics

This section of the profile details key demographic indicators in the corridor and compares the corridor's demographics in 2010 and 2020.

Exhibit 288. Population, Households, and Average Household Size, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010	2020	2010-2020 Change
Household Size	2.30	2.30	0%
Households	7,456	8,279	11%
Population	16,787	18,886	13%

Exhibit 289. Age Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Age Group	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Under 18	2,912	17%	3,550	19%	22%
18 to 64	12,104	72%	12,162	64%	0%
65+	1,771	11%	3,174	17%	79%

Exhibit 290. Educational Attainment Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Degree	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Bachelor's degree	3,569	30%	5,077	36%	42%
Graduate degree	2,823	23%	3,298	23%	17%

Exhibit 291. Economic Characteristics 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Households with income of \$75,000 or less	4,080	55%	3,026	37%	-26%
Population under 200% of poverty limit	560	13%	555	12%	-1%

Exhibit 292. Race and Ethnicity Characteristics, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Race / Ethnicity	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Asian	563	3%	787	4%	40%
Black	488	3%	1,052	6%	116%
Hispanic	885	5%	1,189	6%	34%
Native American	33	0%	-	0%	-100%
Other	19	0%	100	1%	426%
Pacific Islander	237	1%	-	0%	-100%
Two or more races	659	4%	932	5%	41%
White	13,903	83%	14,826	79%	7%

Exhibit 293. Tenure, 2010 and 2020

Data source: US Census Bureau. American Community Survey five-year estimates, 2006–2010 and 2016–2020.

Household Type	2010		2020		2010-2020 Change
	Number	Percent	Number	Percent	
Owner-occupied	4,933	66%	5,428	66%	10%
Renter-occupied	2,523	34%	2,851	34%	13%

Real Estate Trends

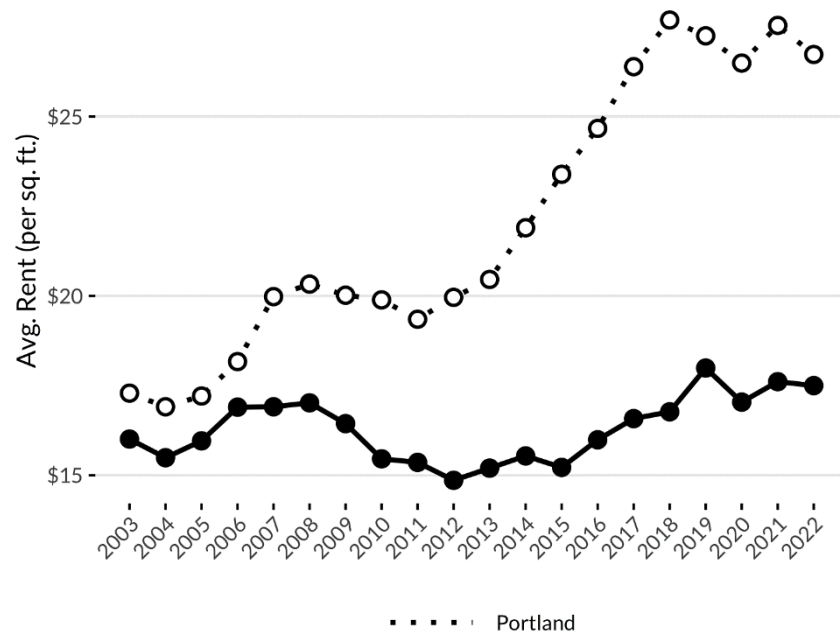
This section of the profile summarizes trends in commercial and residential real estate.

Office Trends

In comparison to Portland, office base rents in the SW Barbur Boulevard Corridor have risen more modestly. Since 2013, direct base rent per square foot increased 15 percent to \$17.50 along SW Barbur Boulevard.

Exhibit 294. Office Direct Base Rent per Square Foot, 2003–2022 YTD

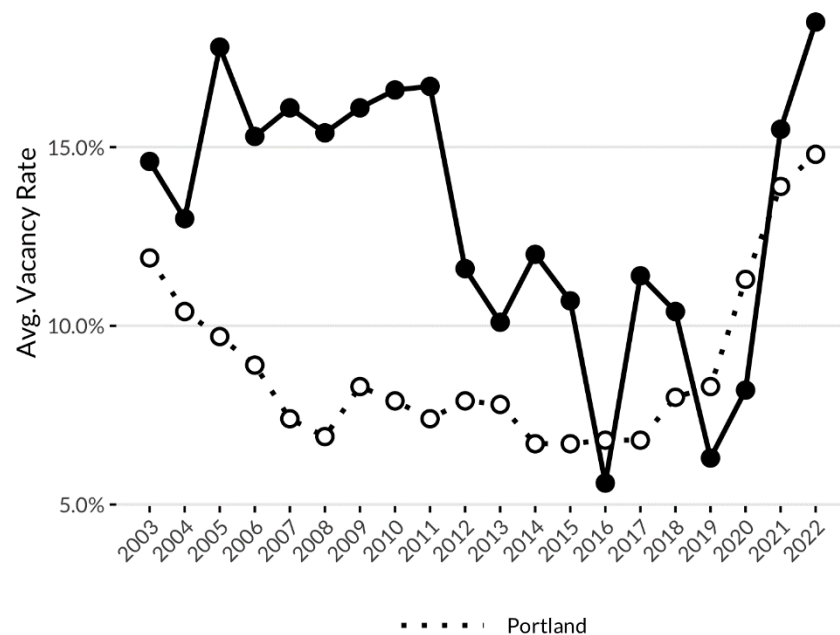
Data source: CoStar



The SW Barbur Boulevard Corridor has seen consistently higher office vacancy rates compared to the city of Portland. It has seen a sharp increase recently, with office vacancy rates in the corridor increasing by 13 percentage points between 2019 and 2022 YTD, reaching 19 percent in 2022 YTD.

Exhibit 295. Office Total Vacancy (%), 2003–2022 YTD

Data source: CoStar

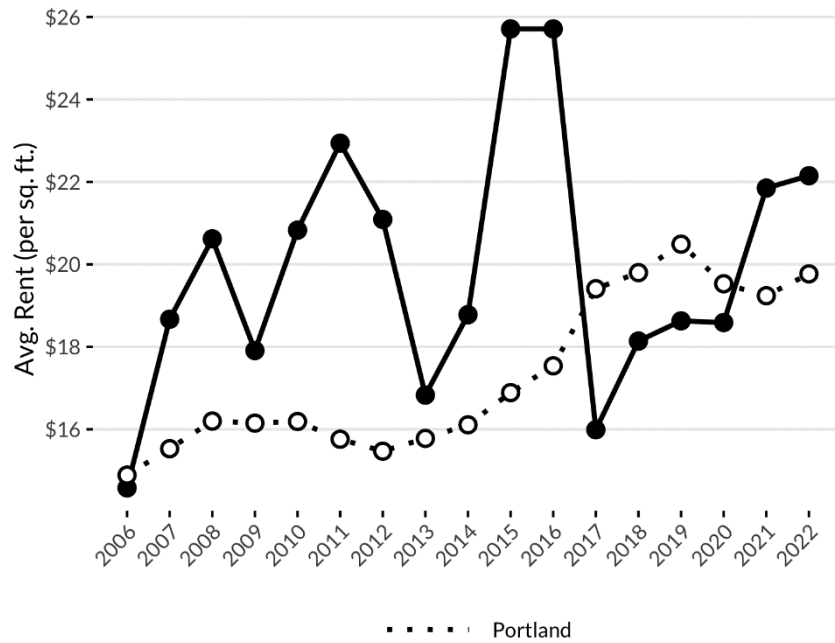


Retail Trends

In comparison to Portland, retail rents in the SW Barbur Boulevard Corridor have been consistently higher. Retail rents spiked in 2015 at \$25.71 per square foot before dropping in 2017 and have since steadily climbed to \$22.15 per square foot in 2022 YTD.

Exhibit 296. Retail NNN Direct Rents per Square Foot, 2006–2022 YTD

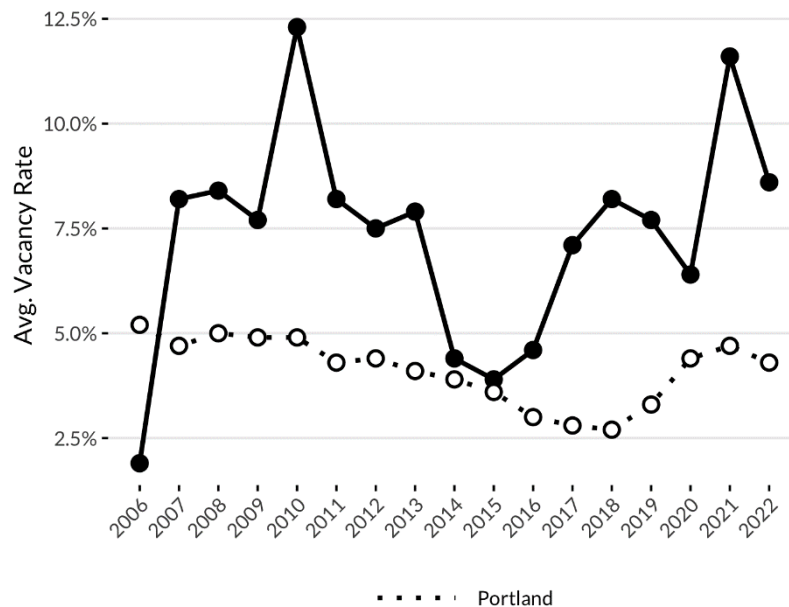
Data source: CoStar



Retail vacancy rates rose in the corridor between 2020 and 2021, reaching 12 percent in 2021, before falling to 9 percent in 2022 YTD.

Exhibit 297. Retail Total Vacancy (%), 2006–2022 YTD

Data source: CoStar



Residential Trends

Home sales prices in the SW Barbur Boulevard Corridor track the city of Portland closely. While the corridor has seen a large increase in housing prices over the last 15 years, the median house sells for about \$25,000 more in the corridor than in Portland as a whole.

Exhibit 298. Home Sales Trends

Data source: City of Portland tax lot data.

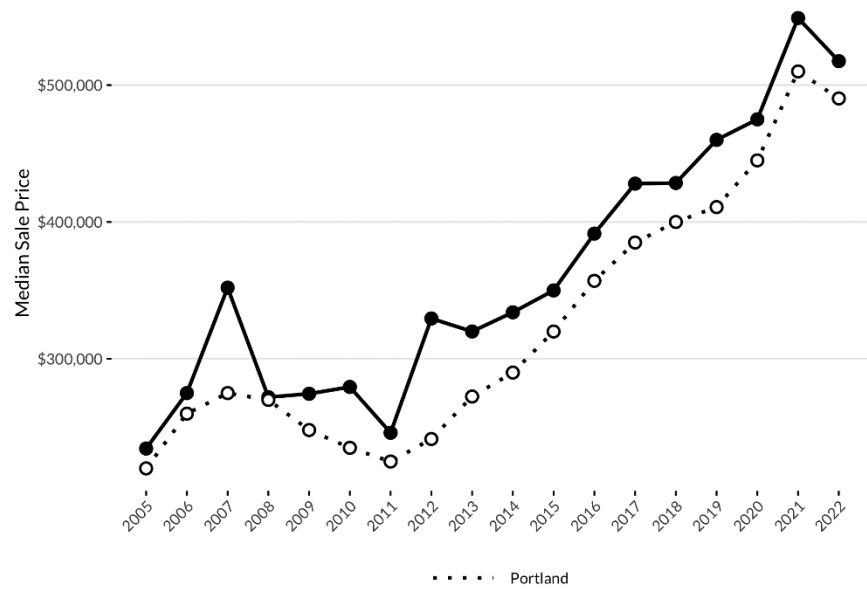
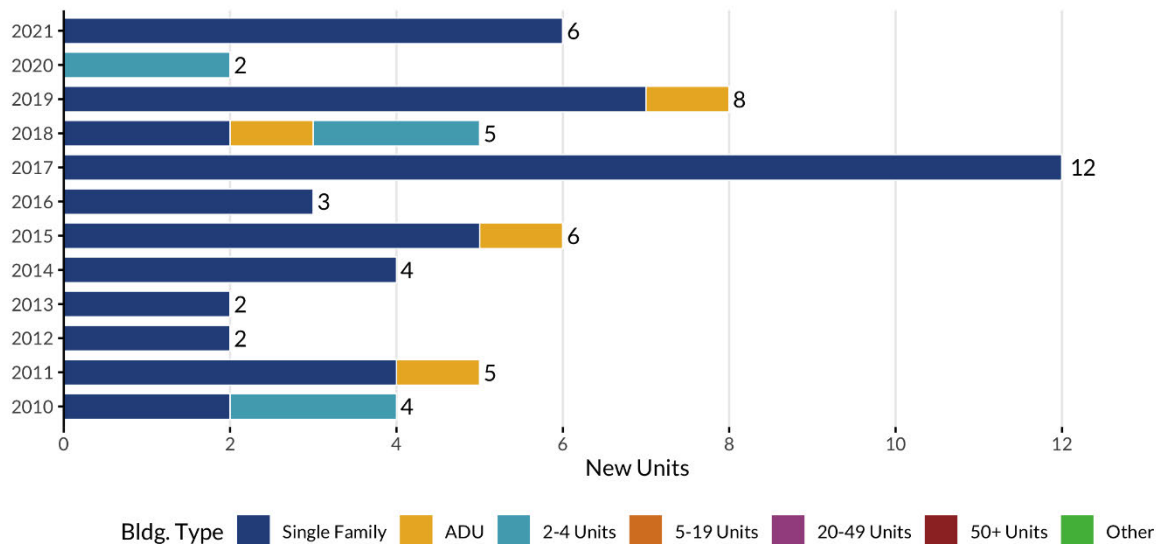


Exhibit 299 summarizes new residential permits that were issued in the corridor between 2010 and 2021.

Exhibit 299. New Residential Permits Issued, 2010–2021

Data source: PortlandMaps.



Expansions and Improvements on Existing Commercial and Residential Properties

Between 2010 and 2021, 677,331 new commercial and residential square feet were added in the corridor through expansions and \$35,564,280 in total improvements were made.

Exhibit 300. Expansions Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

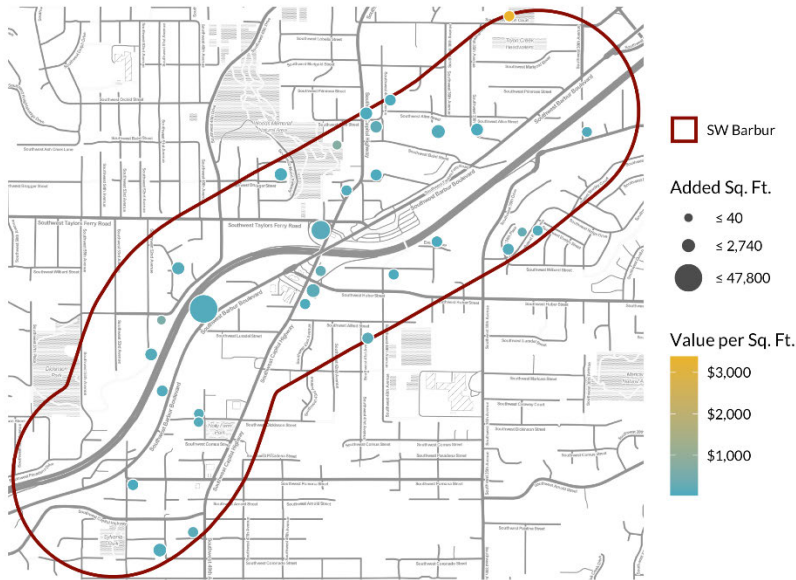


Exhibit 301. Improvements Permitted, 2010–2021

Data source: PortlandMaps, City of Portland permit records.

