Hassalo on Eighth
Portland, Oregon

HASSALO ON EIGHTH is a mixed-use project located in Portland that includes the largest bicycle parking facility anywhere in North America. Taking advantage of its location along streets with protected bike lanes, project developers have included features that promote active transportation and sustainability, and enhance the appeal of the project.

Quick Facts
Location
1088 NE Seventh Avenue, Portland, Oregon
Status
Final phase opened in October 2015
Type of Project
Mixed-use
Site Size
3 acres (1.2 ha)
Building Size
657 residential units; 592,600 gross square feet (55,100 sq m) of housing, 58,100 gross square feet (5,400 sq m) of retail, and 271,600 gross square feet (25,200 sq m) of office space
Rental Rates
Average residential rate of $2.33 per square foot ($25 per sq m); apartments from $1,010 to $3,500+ per month
Project Cost
$192 million
Developer
American Assets Trust
Architect
GBD Architects
Lender
N/A
Equity Partner
N/A
Bike Amenities
Bike parking with valet, bike washing station, bike workroom, on-site repair/parts available, shower and locker room
Nearby Bicycle Infrastructure
Adjacent to protected bike lanes
Health Features
Fitness center, yoga room, boot camp classes

“We feel many of our residents will choose to live here because they do not own a car.” — Wade Lange, vice president, regional manager, Portland, American Assets Trust
Context for Development

Hassalo on Eighth has helped transform the landscape of Portland, Oregon’s Lloyd District, an area east of downtown, which traditionally contained mostly commercial uses. A mixed-use project built on a former surface parking lot, Hassalo consists of three buildings and 657 apartment units, making it the largest residential development in Portland to date.

As part of the “Lloyd EcoDistrict,” a coalition of local organizations working to create “the most sustainable living-and-working district in North America,” project developer American Assets Trust created Hassalo on Eighth with the goal of attracting residents who find the proximity to Portland’s 319 miles (513 km) of bikeways attractive.

Wade Lange, vice president, regional manager, Portland, for American Assets Trust, explains, “We feel many of our residents will choose to live here because they do not want to own a car and there is no location in the city that provides better proximity to transportation options than Hassalo.”

Local residents and workers have access to bike lanes and trails, as well as rail and bus transit services that accommodate bicycles. This active transportation infrastructure allows for convenient access to downtown Portland, just across the Willamette River from Hassalo.

Active Transportation–Friendly Features

American Assets Trust included innovative active transportation–friendly amenities at Hassalo on Eighth to appeal to Portland residents who ride bicycles. Features currently included or being added consist of the following:

- **On-site bike valet service.** Once operational, the bike hub facility will give tenants and local workers access to free bicycle valet service, which will also include optional bike tune-ups.
- **Bike workroom.** Dedicated space allows residents to repair bicycles in a shared facility.
- **Bike washing area.** Residents can wash bicycles on site in an area with a movable hose.
- **Vending machines for replacement bike parts.** Residents can purchase parts for simple repairs from on-site machines.
- **Shower and locker room facilities.** Local bicyclists will be able to change and shower after commuting.

Development Lessons

The U.S. Census shows that Portland’s bicycle commuting rate in 2014 was 7.2 percent, more than 2.5 times the 2004 rate and the highest in the nation for major U.S. cities.

Hassalo on Eighth is positioned to support Portland’s growing bicycle culture due to its location along on-street bike routes and its inclusion of bike-friendly features. Many of these amenities, including the bicycle valet service, are open not just to residents, but also to area employees.

Three months after the final phase of Hassalo on Eighth opened, American Assets Trust’s Wade Lange notes that the project is seeing financial success, since the residential lease-up process was ahead of schedule.

Moving forward, project developers will take note of any additional financial benefits of Hassalo’s bicycle-friendly features and will incorporate these data into future development decisions, including plans to redevelop 16 blocks in the Lloyd District.

As more local residents take up bicycling as a transportation mode, developers such as American Assets Trust are highlighting the opportunity that biking presents by incorporating bike-friendly features into their properties and aggressively promoting them to the public. Such actions show how the real estate community in Portland can both support and derive value from the growing popularity of active transportation.