

## SOLD BY COMMERCIAL BLACK

111 NE 12th Avenue - Portland Oregon - 97232—Kerns

Price: \$355,000

Market: Development

Acquired: 2012

Land : +/- 3,000 SF

Building: +/- 2,600 SF

Zoned: CS

Built: 1937



Commercial Black brokered this owner user transaction in 2012. This building was owned by a long time user who was looking to retire.

The seller was concerned about the long term capital gain implication that an outright sale would have so they elected to carry a contract for the buyer with the transaction secured by a first trust deed.

The economics: \$320,000 note to seller leveraged at 5.00% on a twenty five (25) year amortization the principal and interest (P&I) payment per month would be \$1,800.00.

\$1,800.00 principal and interest per month equates 1-1 to a absolute net (NNN+) lease rate. This blended average for this building would be \$.70 per SF per month.

Working with buyers and seller to produce top tier results.

