

SOLD BY COMMERCIAL BLACK

1228 SW 1st Avenue - Portland Oregon - **Downtown Portland Financial District**

Sales Price: \$1,500,000 Market: User Purchased: 2008 Land: +/- Office Condo Size: +/- 1,958 SF Price Per SF: \$330.00 Floor: Penthouse



Commercial Black brokered this owner user transaction in 2008 for a downtown Portland Office Condominium Penthouse.

This historic property in Downtown Portland was full restored in 2005. It was used as an electric power plant by the City of Portland and still retained a 7 ton overhead bridge crane.

This property was purchase by an owner user for \$365.00 per SF in the 2008 market.

Economics:

If fully leveraged on a 25 year amortization at 5.00% this buildings cost to own per square foot is \$26.00 P&I. which is still a better value than leasing when considering after tax value and the benefits of ownership such as depreciation and mortgage interest deduction.

This property is located at the west end of the Hawthorne Bridge in Downtown Portland Financial District.

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Maximizing Value with Market Knowledge