

SOLD BY COMMERCIAL BLACK

2885 NE Sandy Boulevard, Portland, Oregon - 97232 - **KERNS**

Year Built: 1960

Market: Investment

Land :+/- 8,674 SF

Building:+/- 7,473 SF

Neighborhood: Kerns

Cap: 5.75%



Commercial Black brokered this commercial transaction in 2015. This building was a single tenant net leased investment and was sold to an investor as a 1031 exchange property. CB represented the Seller in this transaction. The Seller was looking to divest of the real estate and remain as tenant but accessing the equity from the building.

We structured a new ten (10) year lease agreement (Sale Lease Back) that was signed six months prior to taking the investment to the market.

As Seller, the Tenant was able to control creation of the governing lease agreement, assuring its business in a remaining leasehold agreement with good terms. This transaction satisfied the upleg to a 1031 for the Buyer and the property closed in 2016.

This investment property is located at 28th and NE Sandy Blvd in Kerns

