

SOLD BY COMMERCIAL BLACK

333 SE 223rd Avenue - Gresham Oregon

Price: \$1,050,000 Market: Investment Acquired: 2015 Land : +/- 28,000 SF Building: +/- 14,500 SF Per SF: \$73 Built: 1937



Commercial Black brokered this owner user transaction in 2015. This two story elevator served office building was well constructed in 1999.

One limiting factor in the value was the building was built with a lower than average parking ratio. In order to attract attention from larger and higher lease paying tenants the building needed additional parking that just wasn't available.

The price needed to be adjusted to account for the limiting parking factor as well as the needed tenant improvement and common area update costs.

This submarket has struggled in the past with office absorption so the buyers acquisition or entry price should