

SOLD BY COMMERCIAL BLACK

4027 N Interstate Avenue - Portland Oregon - **Overlook Neighborhood**

Price: \$1,145,000.00

Market: User

Year: 1907

Acquired: 2015

Land : +/- 15,000 SF

Building: +/- 6,700 SF

Zoned: CS



Commercial Black brokered this transaction in 2015 and represented the Buyer in this transaction.

The buyer is long term client of Commercial Black and wanted to purchase the property for a new business venture.

The Economics: \$1,150,000 (P) + \$450,000 (IMP)= \$1,600,000(\$1,440,000 Loan Amount 90% LTV) . Leverage at 5.00% over a 25 year am the P&I per SF per year is \$15.00 NNN.

Compare that to the cost lease a fully built out office and warehouse facility with a cost \$22.00 per SF including business out of pocket cost to build above any allowance.

This created a +/- \$10 PSF margin capping at 6.50% = \$1,000,000 in potential equity.

Seller can leverage income out of leasing the building as an alternative to occupying if the economics for the property shift in the future.

