

SOLD BY COMMERCIAL BLACK

434 NW 19th Avenue - Portland Oregon - **Nob Hill / Alphabet District**

Sales Price: \$1,100,000

Market: User

Purchased: 2009

Land: +/- 5,000 SF

Building Size: +/- 3,181 SF

PBSF: \$265

Zoning: EXd



Commercial Black brokered this owner user sales transaction in 2009.

The property in NW Portland's Alphabet District was renovated and converted into professional office spaces and is currently occupied by a law firm.

This building was originally constructed in 1884 and is one of a few Historic properties from this era having this architectural design.

This property was purchased for approximately \$265 per building square foot.

In today's market it could sell for \$325.00 per square foot in today's market or more. A \$100 per building square foot margin equates to approximately \$450,000.00 in gain.

As a user, the financing economics at origination are: \$1,100,000—10% down = \$990,000 loan amount. Amortized over 25 years at 5.00% equals \$16.50 PSF P&I or Absolute Net.

Margin below market of +/- \$15.00 per SF could create +/- \$750,000 in equity.

Helping our clients create value for over two decades. Commercial Black.