

SOLD BY COMMERCIAL BLACK

3330 NW Yeon - NW Portland Oregon

Price: \$1,950,000

Market: Investment

Acquired: 2011

Land: +/- 37,000 SF

Building: +/- 20,000 SF

Price Per Bldg SF: \$95.00



Commercial Black brokered this investment sales transaction in 2011 and represented both seller and buyer (Dual Agency). This building was a long time hold property for a client of CB.

In 2011 the bank was threatening foreclosure for payment but the penalty to sell was \$250,000.00. Commercial Black arranged the sale and worked out the prepayment penalty allowing the seller to retain more equity at closing.

The economics: \$1,950,000 at a 8.75% cap rate equals an Net Operating Income of +/- \$170,000 at closing.

This consist of 1 office building of approximately 20,612 square feet and situated on a .84 acre site.

This includes approximately 67 parking spaces The property was 95% occupied at the time of sale and a cap rate of 8.75%. Nice addition with Starbucks lease Ground Floor + drive thru.