

SOLD BY COMMERCIAL BLACK

4970 SW Griffith Drive Beaverton, Oregon 97005 - **Beaverton Oregon**

Acquired: 2004 Built: 1979 Use: Office Land: 30,056 SF Building: 10,494 SF Occupancy: 100% Price: \$1,173,000 Price Per SF: \$112.00



Commercial Black brokered the sales transaction when we represented the buyer (First Response Security) in the acquisition of this two story Beaverton Oregon office building.

This purchase was for the headquarters and dispatch for First Response Security. The secured area and fencing in the back of the building provided a separate area for their employees to access the building while leaving other space available in the building for lease, but not interfering with the operation of either the building or the business.

The economics: \$1,175,000 less 10% down payment equals loan amount of \$1,057,000 amortized over a 25 year loan the annual P&I payment would be \$76,000.00 at 5.25% Interest.

Dividing this annual payment by the square footage of the building results in a triple net rate equivalent of \$7.25 (NNN / P&I).

This building could lease for \$17.25 per SF in todays market, the \$10 per foot margin at a 6.00% yield results in \$1,750,000 in value.