

SOLD BY COMMERCIAL BLACK

529 NE 24th Avenue, Portland, Oregon - 97232 - **KERNS - 1 of 2**

Sales Price: \$792,000.00

Market: Development

Built: 1941

Purchased: 2013

Land +/- 10,212 SF

Building +/- 4,184 SF



Commercial Black brokered this land transaction in 2012. The Ocean is a collection of colorful micro-restaurants with ample outdoor communal dining. This 7,250 square foot building on a 15,000 square foot site (including parking) is part of the Timberline Dodge portfolio, in which John Gibson represented both the Seller and Buyer. Restauranters include Slow Burger, 24th and Meatballs, Sudra, Uno Mas, Trails & Trotters, Pie Spot and celebrated Korean dining spot, Han Oak.

The construction of this complex compliment the prolific development in the adjacent blocks. Tenants are within close walking distance of several retailers and food services.

This property was a surface lot owner by the Timberline Dodge Dealership. KWB represented both Buyer and Seller and was able to retire existing debt and negotiated a provisional lien release of this cross collateralized property for Seller to convey the property to the Buyer.



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529 NE 24th Avenue, Portland, Oregon - 97232- **KERNS - 2 of 2**



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Maximizing Value with Market Knowledge