

SOLD BY COMMERCIAL BLACK

5310 SW Macadam Avenue Portland, OR - **Johns Landing**

Sales Price: \$2,000,000.000 Acquired: 2014 Built: 2016 Market: Developer Use: Multifamily Building: 174,823 SF Units: 133 units, 192 bed-



Commercial Black brokered the sale of this property to the developer who recently completed this development.

This property was owned by the German American Society and held as surplus inventory. GAS was going to develop the property at one point in time but moved to remodel their existing facility on NE Sandy Blvd at 57th (G. Washington Statue) site.

This property sits along the bike path that bisects Johns Landing and heads north thru South Water Front. The River frontage made is attractive for a multi family development, of this scale.

The Boathouse Apartments are LEED Gold Certified and lends itself to the outdoor enthusiast with access via private dock to the Willamette River, and use of Kayaks, Paddle Boards and Bikes.

It is a 15 minute Bike Ride along the public path that is immediately adjacent to the project.

Institutional Grade at over 100 units. Superb Class A Project.

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