

SOLD BY COMMERCIAL BLACK

5625 E Burnside Blvd, Portland, Oregon - 97214 - **NORTH TABOR**

Price: \$1,300,000.00

Market: Development

Built: 1979

Acquired: 2014

Renovated: 2016

Land: +/- 15,000 SF

Building: +/- 7,974 SF



Commercial Black brokered this transaction in 2014. It was a conversion of two side by side two story office buildings which were outdated, requiring a huge capital infusion.

Wander Development had the vision for the multi family conversion that it is today. +/- SF 7,974 SF (Building) on a +/- 15,000 SF Corner Lot.

This property was owner occupied and then leased as an investment.

The property was initially purchased with a buyer promissory note secured by a first trust deed with a balloon on perm financing.

\$1,300,000 result in a land cost per square foot of \$80.00 and a building cost per square foot of \$163.00.00.

This Multi Family Redevelopment project is located at 56th and E Burnside Street in North Tabor Portland Oregon.