

SOLD BY COMMERCIAL BLACK

8138 SE Stark Street - Portland Oregon - 97216 - **MONTAVILLA**

Price: \$825,000.00

Market: User Built:1946

Acquired: 2010

Land: +/- 20,000 SF

Building: +/- 15,500 SF



Commercial Black brokered this transaction in 2010. This property was sold to an owner user and was listed through Lehman Brother re-organization during the recession.

The Seller was in default on their mortgage and we negotiated a Deed in Lieu of foreclosure to sell this property.

Its location is along the high demand commercial corridor of the Montavilla Neighborhood in SE Portland Oregon.

+/- 15,500 SF total in two side by side barrel vault and post and beam construction buildings on a +/- 20,000 SF lot.

An example of the math for comparison: \$825,000 (P) amortized (A) at 5.00% (I) over a twenty five years. \$4,822.87 PER Month P&I Divided by SF = \$.31 or \$3.73 Shell purchase P&I Per SF for the shell cost of this building in 2010.

Compare that to the average Price per SF NNN lease rate of \$9.00 per SF (2017). That \$5.00 margin has a 6 cap value of \$1.3 MM.