

SOLD BY COMMERCIAL BLACK

8995 SW Miley Road - **Willamette Medical Building - NW Spine**

Buyer: NW Spine Use: Surgery Center Built: 2001 Sold: 2012 Bldg SF: 25,799 SF Lease Option: Fixed Price Price: \$4,400,000.00



- Fixed Price Lease Option to Purchase. The Tenant can deploy a considerable amount of capital into tenant improvements. If this capital is forced to compete with capital deployed as a down payment on a commercial building it can create economic strain.
- This form of transaction is very complicated. (There are numerous and varying issues that become problematic if not addressed immediately. Negotiating a lease simultaneously with a sale. In addition to the record of memorandum of the option, the Agreement of Purchase and Sale while managing the buildout, with state licensing for a surgical center, seismic and ADA Fire Life Safety.
- 2017 Cost PSF for Occupancy after a 90% LTV at 5.00% all in: \$25 NNN.
- Compare this medical rates for surgical centers that start at \$50 PSF.