

SOLD BY COMMERCIAL BLACK

919 SW 17th Avenue Portland, Oregon 97006

Sales Price: \$500,000.00

Market: Investment

Built: 1982

Purchased: 2005

Land: +/- 10,000 SF

Building Size: +/- 3,400 SF



Commercial Black brokered this portfolio transaction in 2005, representing the Buyer in this investment transaction.

Acquired by a private investor/ developer who renovated the vacant building and stabilized the asset.

This portfolio sold for approximately \$135.00 per building square foot. Allocated approximately \$500,000 translates to this underlying land value of \$50.00 per square foot for the 10,000 square foot lot.

This property is poised for a larger scale development in this high demand area. The City of Portland is pushing density and this zoning would allow for a property that is 20 stories tall.

Located within one block of Providence Park (Portland Timbers Stadium), there is a better and higher use for this property in the near future. Significant equity has been generated in 12 years.