

SOLD BY COMMERCIAL BLACK

1305 NW 18th Avenue Portland, Oregon 97209 - **Nob Hill / Slab Town**

Acquired: 2015

Market: Owner User

Built: 1963

Zoning: EX

Land: 5,000 SF

Building: 5,949 SF

Price: \$1,150,000.00



Commercial Black brokered the sales transactions for this property in Slabtown Nob Hill known as the Mascord Design Center back in 2009.

We structured a sale leaseback where the seller sold the property for \$1,150,000.00 or \$193.00 per square foot to an investor who had plans to occupy the building but not immediately.

The seller needed to lease back for a period to three (3) years in order to downsize and relocate his business.

Both parties were happy with the transaction structure since it meet both or their economic and business needs.

We structured the lease and the sale contracts simultaneously and closed the sale once the buyer secured their financing.

The sale / leaseback structure yielded a 9.00% cap back in 2009.

This property is located in NW Portland famous Slab Town—Nob Hill District.