

SOLD BY COMMERCIAL BLACK

209 SW Oak Street, Portland, Oregon - 97204 - **Police Headquarters Building Downtown Portland Oregon**

Year Built: 1912

Market: Investment

Renovated: 2000 Building: +/- 50,000 SF

Current Occupancy: 100%

Price: \$5,000,000.00

Cap: 7.00%



Commercial Black brokered this office building transaction in 2008. This property is a 50,000 square foot Five Story building with a penthouse and roof top deck.

Originally built in 1921, it housed the Portland Police HQ for 50 years. It was converted to a multi-tenant office building with a unique indoor atrium that spans from ground floor through the fifth.

We represented both buyer and seller with this investment that also satisfied a 1031 tax deferred exchange for the buyer.

The purchase price of this building was \$5,000,000 and the NOI at the time of sale was \$350,000.00 per year after vacancy and reserve.

The building has an easement and has access to 30 parking stalls on the north end of the block.

This building is located 2nd and SW Oak - Downtown Portland Oregon

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Maximizing Value with Market Knowledge