

**SOLD BY COMMERCIAL BLACK**

302 - 310 NW 6th Avenue - Portland Oregon - **Downtown Portland**

Sales Price: \$1,330,000

Market: Investment

Purchased: 1999

Land: +/- 10,000 SF

Building Size: +/- 30,000 SF

Zoning: EXd



Commercial Black brokered this investment sales transaction in 1999.

This property in Portland's Old Town/River District, was renovated and now houses 79 Studio Apartments.

Central City Concern purchased the property and occupies most of the street level retail space for office and administration purposes.

The price per building square foot at acquisition was \$45.00. After renovation costs in today's market it would be valued in the \$300.00 per square foot.

The main reason that today's economics are so vastly different from 1999 is that an additional \$125.00 per square foot went into improvements costs and seismic upgrades in order to receive a certificate of occupancy from the city.

Use, occupancy and relative hazard classifications affect every building.

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*Maximizing Value with Market Knowledge*