

SOLD BY COMMERCIAL BLACK

4343 SW Corbett Street - **Johns Landing**

Sales Price: \$775,000 Market: User Purchased: 2007 Building: +/-6,700 SF Land: +/- 13,575 SF Price Per SF: \$107.00 Year built: 1957



Commercial Black brokered this owner user transaction in 2007 while representing the seller.

This property was part of a three building portfolio that was fractured and sold to different buyers.

The buyer, PBS Environmental occupies this building in addition to two adjacent building sold as part of this portfolio.

The economics:

\$775,000 leveraged at 100% and using 6.00% interest, equals \$4,990.00 per month P&I. The triple net (NNN) equivalent cost to own this building is therefore \$8.94 per square foot P&I/NNN.

Compare this leveraged cost to own to the market average for close in westside office space with parking: +/- \$140.00 PSF Margin on building SF or +/- \$1,260,000 in equity based