

FOR SALE

Owner User Building w/ Income

\$895,000.00

6235 - 6241 East Burnside Street Portland, OR 97215



- Built in 1925
- Retail and / or office with 2 bedroom apt
- Land SF: +/- 4,956 SF
- Building SF: +/- 3,160 SF
- Zoning: Mixed Use Commercial 1 (CM1)
- Ideal owner user property
- Two good local credit retail tenants for generating income
- Rare chance to own a small commercial property
- Potential to add an additional commercial structure for future expansion or income potential
- Close proximity to downtown and area businesses and nationally recognized award winning restaurants

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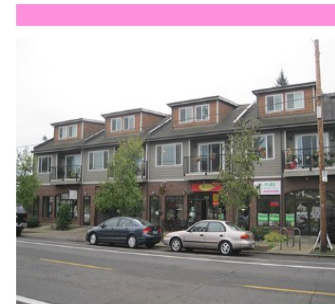
Maximizing Value with Market Knowledge

Proforma - Potential Income - Owner User

		6235 - 6241 East Burnside Street				
TOTAL SQ. FT.		3,160				
VACANT		2,039				
OPTION		I	II	III	IV	V
Sales Price		\$895,000	\$895,000	\$895,000	\$895,000	\$895,000
Improvement Cost		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Due at Closing		\$945,000	\$945,000	\$945,000	\$945,000	\$945,000
% Down		15%	16%	17%	18%	19%
DOWN PAYMENT		\$141,750	\$151,200	\$160,650	\$170,100	\$179,550
LOAN AMOUNT		\$803,250	\$793,800	\$734,350	\$724,900	\$715,450
INTEREST RATE		6.00%	6.00%	6.00%	6.00%	6.00%
TERM (Months)		300	300	300	300	300
(P&I) MONTHLY MORTGAGE PAYMENT		(\$5,175.35)	(\$5,114.46)	(\$5,053.58)	(\$4,992.69)	(\$4,931.81)
(P&I) ANNUAL MORTGAGE PAYMENT		(\$62,104.21)	(\$61,373.57)	(\$60,642.94)	(\$59,912.30)	(\$59,181.66)
Tenant	Square Feet	Income	Income	Income	Income	Income
A - Retail Tenant	627	\$13,200.00	\$13,200.00	\$13,200.00	\$13,200.00	\$13,200.00
B - Office Tenant	494	\$11,100.00	\$11,100.00	\$11,100.00	\$11,100.00	\$11,100.00
C - Vacant	2,039					
Total Vacant	2,039					
Total Tenant	3,160	\$24,300.00	\$24,300.00	\$24,300.00	\$24,300.00	\$24,300.00
Vacancy after Income						
Balance of annual debt after income:		-\$37,804.21	-\$37,073.57	-\$36,342.94	-\$35,612.30	-\$34,881.66
Debt Balance Per Vacant SF (Annual) P&I		-\$18.54	-\$18.18	-\$17.82	-\$17.47	-\$17.11
PRICE PER SQ. FT.		\$299.05	\$299.05	\$299.05	\$299.05	\$299.05

- Low cost of occupancy with only 15% Down Payment
- In place income with current tenants help subsidize buyer's mortgage payment (2021 lease expiration for both tenants)
- Rare - small CM1 zoned building - Close In eastside Portland Oregon
- Versatile Uses - Future Redevelopment Potential
- Low Barrier to entry type property
- High traffic corridor on East Burnside Street

Commercial Mixed Use 1 (CM1)



The **CM1** zone is a small-scale, commercial mixed use zone intended for sites in smaller mixed use nodes within lower density residential areas, on neighborhood corridors, and at the edges of neighborhood centers, town centers and regional centers. Buildings in this zone are generally expected to be up to three stories.

Maximizing Value with Market Knowledge

NORTH TABOR NEIGHBORHOOD - CLOSE IN EASTSIDE - PORTLAND OR



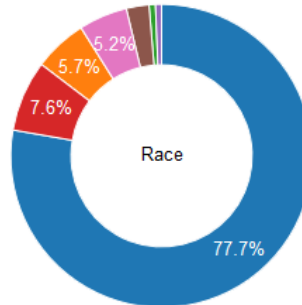






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Portland Oregon - Demographics



- White
- Black or African American
- American Indian and Alaska Native
- Asian
- Native Hawaiian and Other Pacific Islander
- Some Other Race
- Two or More Races

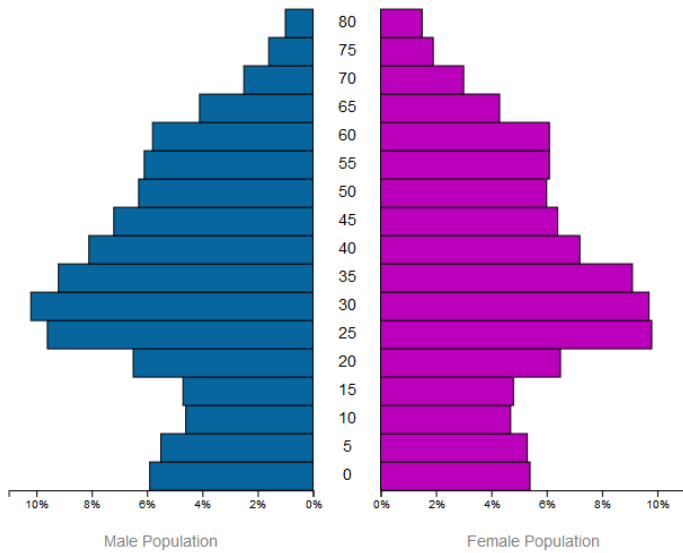
METROS IN 2040

24. Portland-Vancouver-Hillsboro, OR-WA

2017 population: 2,453,168
 2017 rank: 25
 Current annual growth rate: 1.36%
 2040 population (at constant rate): 3,347,096
 2040 rank: 24

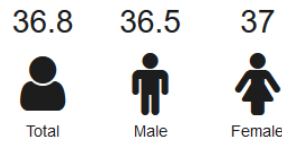
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Portland Population Pyramid 2018



Data via US Census (2016 ACS 5-Year Survey): Table S0101

Portland Median Age



Portland Adults

There are 506,401 adults, (71,988 of which are seniors) in Portland.

Portland Age Dependency

- 43 Age Dependency Ratio [?](#)
- 16.6 Old Age Dependency Ratio [?](#)
- 26.3 Child Dependency Ratio [?](#)

Portland Sex Ratio

Female	314,181	50.63%
Male	306,408	49.37%

Name	Median	Mean
Households	\$58,423	\$81,308
Families	\$75,394	\$99,832
Married Families	\$91,758	\$117,761
Non Families	\$40,643	\$58,230

- 69.6% Labor Force Participation
- 64.3% Employment Rate
- 7.5% Unemployment Rate