

For Sale - Owner User Building w/ Income

\$2,225,000.00

4840 NE Sandy Boulevard Portland, Oregon 97213



Maximizing Value with Market Knowledge

Property Overview: 2 tax lots / 4840 NE Sandy Boulevard and 4840 WI/ NE Sandy Boulevard



Improvements

Improvement Type	OFFICE
Improvement Value	\$755,670.00
Building Class	OFFICE 1-3 STORIES
Actual Year Built	1978
Number Of Segments	2

Segment Number	Segment Type	Class	Area Sq Ft
1	MAIN		7942
2	BSM/S		1350

Residential Multi-Dwelling 2 (RM2)



The **RM2** zone is a medium-scale multi-dwelling zone applied in and around centers and corridors. Housing is characterized by 3-4 story buildings with an urban scale, but providing transitions in scale and characteristics to lower-scale residential zones. The types of new development will include a diverse range of multi-dwelling structures, fourplexes and rowhouses.

For specific zoning code details, visit the [zoning code website](#). The regulations for this zone are found in [Chapter 33.120](#).

4840 NE Sandy Boulevard



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4840 NE Sandy Boulevard - User Proforma

PROPERTY TYPE	Office		4840 NE Sandy Blvd				
	Owner User						
TOTAL SQ. FT.	7,942						
VACANT	4,933						
OPTION	I	II	III	IV	V		
SALE PRICE	\$2,250,000	\$2,250,000	\$2,250,000	\$2,250,000	\$2,250,000	\$2,250,000	
% Down	10%	12%	14%	16%	18%		
DOWN PAYMENT	\$225,000	\$270,000	\$315,000	\$360,000	\$405,000		
LOAN AMOUNT	\$2,025,000	\$1,980,000	\$1,935,000	\$1,890,000	\$1,845,000		
INTEREST RATE	4.50%	4.50%	4.50%	4.50%	4.50%		
TERM (Months)	300	300	300	300	300		
(P&I) MONTHLY MORTGAGE PAYMENT	(\$11,256)	(\$11,005)	(\$10,755)	(\$10,505)	(\$10,255)		
(P&I) ANNUAL MORTGAGE PAYMENT	(\$135,067)	(\$132,066)	(\$129,064)	(\$126,063)	(\$123,061)		
(O.E.) EXPENSES Per SF	\$ (8.69)	(\$69,000)	(\$69,000)	(\$69,000)	(\$69,000)	(\$69,000)	
Annual Cost = (P&I) + (O.E.)	(\$204,067)	(\$201,066)	(\$198,064)	(\$195,063)	(\$192,061)		
Lease Income:	Square Feet						
Suite 100 Vacant	1690						
Suite 102 Vacant	1993						
Suite 210 Vacant	1250						
Suite 200 NWP	2500	\$33,600	\$ 33,600.00	\$ 33,600.00	\$ 33,600.00	\$ 33,600.00	
Annual Cost		(\$204,067)	(\$201,066)	(\$198,064)	(\$195,063)	(\$192,061)	
Existing Lease Income Gross		\$33,600.00	\$33,600.00	\$33,600.00	\$33,600.00	\$33,600.00	
Difference Between Annual Cost & Income		(\$170,467.29)	(\$167,465.80)	(\$164,464.30)	(\$161,462.81)	(\$158,461.31)	
Difference Divided By Vacancy SF		(\$34.56)	(\$33.95)	(\$33.34)	(\$32.73)	(\$32.12)	
PRICE PER SQ. FT.		\$283	\$283	\$283	\$283	\$283	



BUILDING INFORMATION

- +/- 7,942 SF Building with additional +/- 1,350 basement
- 2 Story Wood Frame Constructed Building
- Two leases expiring in 2022 for a user to have +/- 4,933 SF of contiguous ground floor space
- Lot 1: +/- 4,025 SF Land
- Lot 2: +/- 5,000 SF Land
- Corner Lot - Great Exposure - Rare with Parking
- Designed By Renowned Portland Architect Fred Van Domelen
- Limited Opportunity for an Owner User Building
- Potential for Seller financing for Qualified Buyers Only

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Demographics

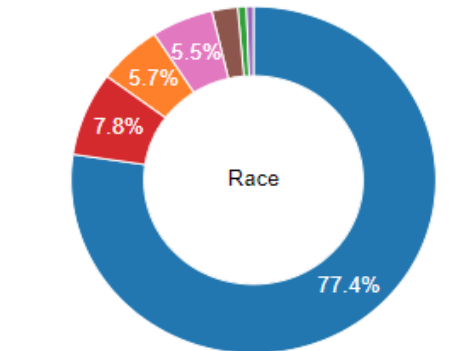
Portland Population by Race

Source: US Census 2017 ACS 5-Year Survey (Table B03002)

Population by Race ?

Total	Hispanic	Non-Hispanic
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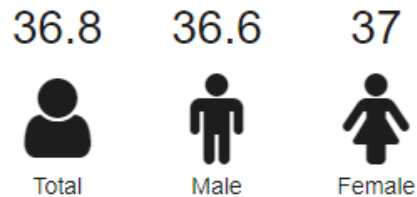
Race	Population
White	487,660
Asian	49,200
Black or African American	35,929
Two or More Races	34,358
Some Other Race	14,399
American Indian and Alaska Native	4,871
Native Hawaiian and Other Pacific Islander	3,914



Legend for Race Donut Chart:

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

Portland Median Age



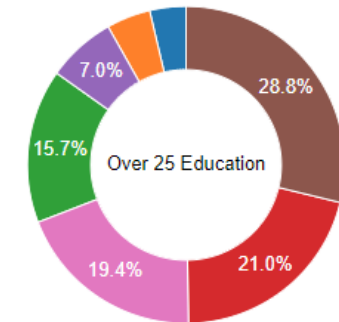
Portland Adults

There are 515,078 adults, (75,602 of whom are seniors) in Portland.

Portland Household Types

Type	Owner	Renter
Married	76.1%	23.9%
All	53.4%	46.6%
Male	48.8%	51.2%
Female	45.3%	54.7%
Non Family	37.3%	62.7%

53.4% Rate of Home Ownership



Legend for Education Level Donut Chart:

- Less Than 9th Grade
- Ninth To 12th Grade
- High School Grad
- Some College
- Bachelors Degree
- Graduate Degree
- Associates Degree

THE LOCATION

The Rose City & Hollywood District serve as high traffic commercial corridors and shopping district to the adjacent neighborhoods of Grant Park, Beaumont Wilshire, and Laurelhurst. It is conveniently located close to the MAX Light Rail System and will be the home to new deliveries of office and multifamily developments. Millions of private sector dollars are being invested into this historic Portland area.

