

For Sale Alphabet District Retail Building 100% leased

511—517 NW 21st Avenue—Portland Oregon 97209

+/- 2,500 SF Retail Building



COMMERCIAL
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Maximizing Value with Market Knowledge

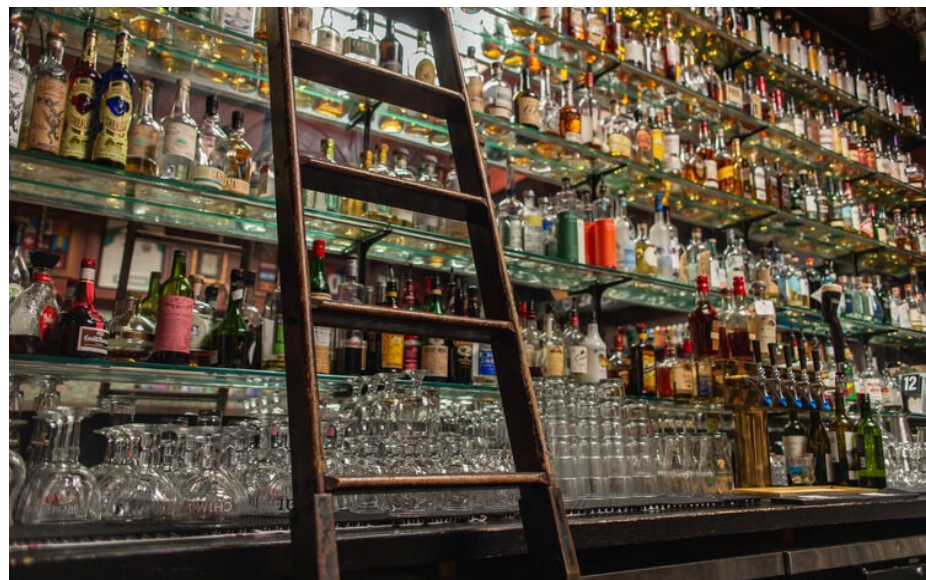
Three Tenant Retail Building



- Built in 1923
- Commercial Mixed Use 2 Building (CM2)
- +/- 2,500 SF Building
- +/- 5,000 SF Land
- 1 tax lot
- 3 retail tenants - Fully Leased
- Established Long Term Tenants
- 5.84% Capitalization Rate
- Easy access to I-405, US-26 and I-5
- In the heart of historic Nob Hill and Alphabet districts. Home to Portland's finest dining, boutique markets, and hottest haunts. Excellent walk and bike scores.
- Rare Opportunity - Blue Chip Portland Location



North 45 - Pub



Rough Cut - Barber Shop



Nob Hill Shoe Repair



511 NW 21st Avenue

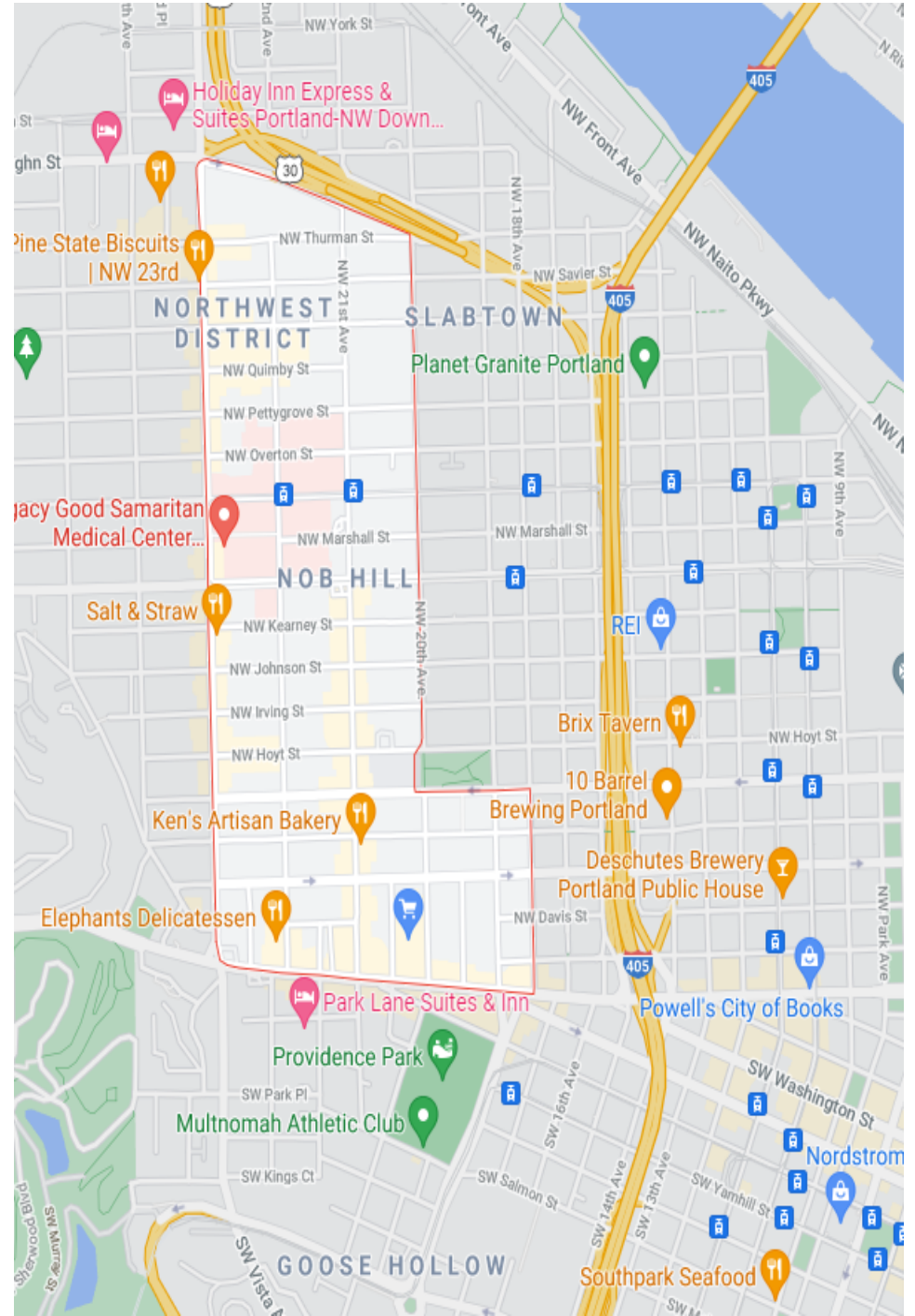
Price: \$1,700,000			FINANCING	
Down Payment:	25%	\$425,000	Loan	\$1,275,000
Number of Buildings:		1	Terms:	300
Number of Units:		3	Interest rate:	4.75%
Capitalization Rate Proforma:		5.84%		
Year Built:				
Approx. Lot SF:		5,000		
Approx. SF:		2,500		
Cost per SF:		\$680.00		

OPERATING INDICATORS

Proforma				
Scheduled Gross Income:		\$104,424.00		
Vacancy Reserve:	5.0%	\$5,221.20		
Gross Operating Income:		\$99,202.80		
Less Expenses (Actual):	NNN	\$0.00		
Net Operating Income:		\$99,202.80		
Less Loan Payments (I) Only:		\$60,562.50		
Pre-Tax Cash Flow:	9.09%	\$38,640.30		
Plus Principal Reduction:		\$0.04		
DCR (Debt Coverage Ratio)	1.30%	\$75,703.13		
Total Return Before Taxes:	9.09%	\$38,640.34		

CURRENT RENTS

Tenant	Unit	Est. Sqft.	Monthly NNN	Annual NNN	PSF Annual	Bldg%	Expirations
Nob Hill Shoe Repair		750	\$2,400.00	\$28,800.00	\$38.40	30%	6/30/2023
Rough Cut Barber Shop		750	\$1,800.00	\$21,600.00	\$28.80	30%	9/31/2022
North 45 Pub		960	\$4,502.00	\$54,024.00	\$56.28	38%	7/31/2021
Subtotal:		2,460	\$8,702.00	\$104,424.00	\$41.77	98%	
Monthly Scheduled NNN Income:				\$8,702.00			
Annual Scheduled NNN Income:				\$104,424.00			



Specific allowable uses include: retail sales and services, office space, household living, vehicle repair, institutional uses and limited manufacturing uses.



RETAIL

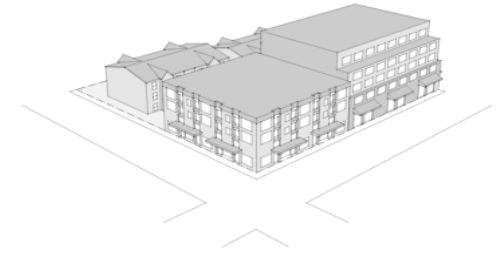


OFFICE



RESIDENTIAL

Commercial Mixed Use 2 (CM2)



The **CM2** zone is a medium-scale, commercial mixed use zone intended for sites in a variety of centers and corridors, in other mixed use areas that are well served by frequent transit, or within larger areas zoned for multi-dwelling development. Buildings in this zone are generally expected to be up to four stories, except in locations where bonuses allow up to five stories.

For specific zoning code details, visit the [zoning code website](#). The regulations for this zone are found in [Chapter 33.130](#).

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