



COMMERCIAL BLACK
BROKERAGE SERVICES

SOLD TRANSACTION



CLIENT SUCCESS STORY

205 NW Couch Street Portland, Oregon 97209

Sale Price: \$962,000 | **Building Size:** 19,000 SF | **Land Size:** 9,500 SF | **Price per SF:** \$50.00 | **Buyer Type:** Developer | **Year Sold:** 2011



Commercial Black brokered this transaction in 2011, representing the Buyer. Innovative Housing, a 501c non profit organization that structures high quality affordable housing in the City of Portland.

Innovative Housing refurbished the building and converted it to work force housing. This building was owned by the Naito family at the time of sale. It was a part of the famous Portland families portfolio for over 50 years.

Sold for roughly \$50.00 per SF because this building badly needed to be completely renovated in order to deliver a certificate of occupancy.

ADA, Fire Life Safety and Seismic improvements were mandated by the City of Portland but Electrical, Plumbing, Mechanical and usual hard cost improvements were required as well. \$4,250,000 in todays value.

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Maximizing Value with
Market Knowledge

