



COMMERCIAL BLACK  
BROKERAGE SERVICES

**SOLD TRANSACTION**

**225 NE 80<sup>th</sup> Avenue** Portland, Oregon 97213

**Sale Price:** \$950,000 | **Building Size:** 7,861 SF | **Land Size:** 15,225 SF | **Price per SF:** \$120.00 | **Buyer Type:** Owner/User | **Year Sold:** 2016



#### CLIENT SUCCESS STORY

Commercial Black brokered this transaction in 2016. This property was sold to an owner user church group. Black worked with the Buyer and their architect for two years to find the appropriate sized space for their group. The Buyer went through a number of sale fails prior to this property. Our team navigated the complexities around cost of improvements, seismic upgrades, parking, and use and occupancy.

This property at \$950,000.00 with an additional improvement cost of \$250,000.00 = \$1,200,000.00 / 100% leveraged @ 5.00% interest the P&I (NNN) Annual PSF Cost = \$10.50. Compare this to the average annual lease rate with a \$250,000 contribution from the owner being close to \$20.00 Per SF NNN if leased. This creates an approximate margin of +/- \$8.00 Per SF. Caped at 6.00% this margin equates to \$1,050,000 in value and equity in less than one year.

Currently, the property is being renovated by the Buyer. This property is located in the Montavilla Neighborhood– NE 80th between Glisan and Burnside.

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*Maximizing Value with  
Market Knowledge*

