



COMMERCIAL BLACK
BROKERAGE SERVICES

SOLD TRANSACTION

2124 NW Flanders Street Portland, Oregon 97210



CLIENT SUCCESS STORY

 **Sale Price:** \$1,250,000 |  **Building Size:** 5,583 SF |  **Land Size:** 5,000 SF |  **Price per SF:** \$224.00 |  **Buyer Type:** Investor |  **Year Sold:** 2018



Commercial Black brokered this investment transaction in 2018. The Seller was limited in timing for escrow and closing due to an identified 1031 exchange property. Through an extensive marketing campaign and qualification process, a cash Buyer was procured and escrow period was under 40 days. This enabled the Seller to unlock the equity from this sale to close on his exchange property.

Future plans are to redevelop the site, but currently, there is upside in the rents of this single room occupancy building, providing time and cash flow for Buyer to navigate the City's permitting process. Millions of private sector dollars continue to be invested in this neighborhood.

Capitalization rate at the date of purchase was approximately 4.82%.

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Maximizing Value with
Market Knowledge

