

# For Sale - SE Portland Owner User Building

**\$1,300,000.00**

3777 SE Milwaukie Avenue - Portland Oregon 97214



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*Maximizing Value with Market Knowledge*

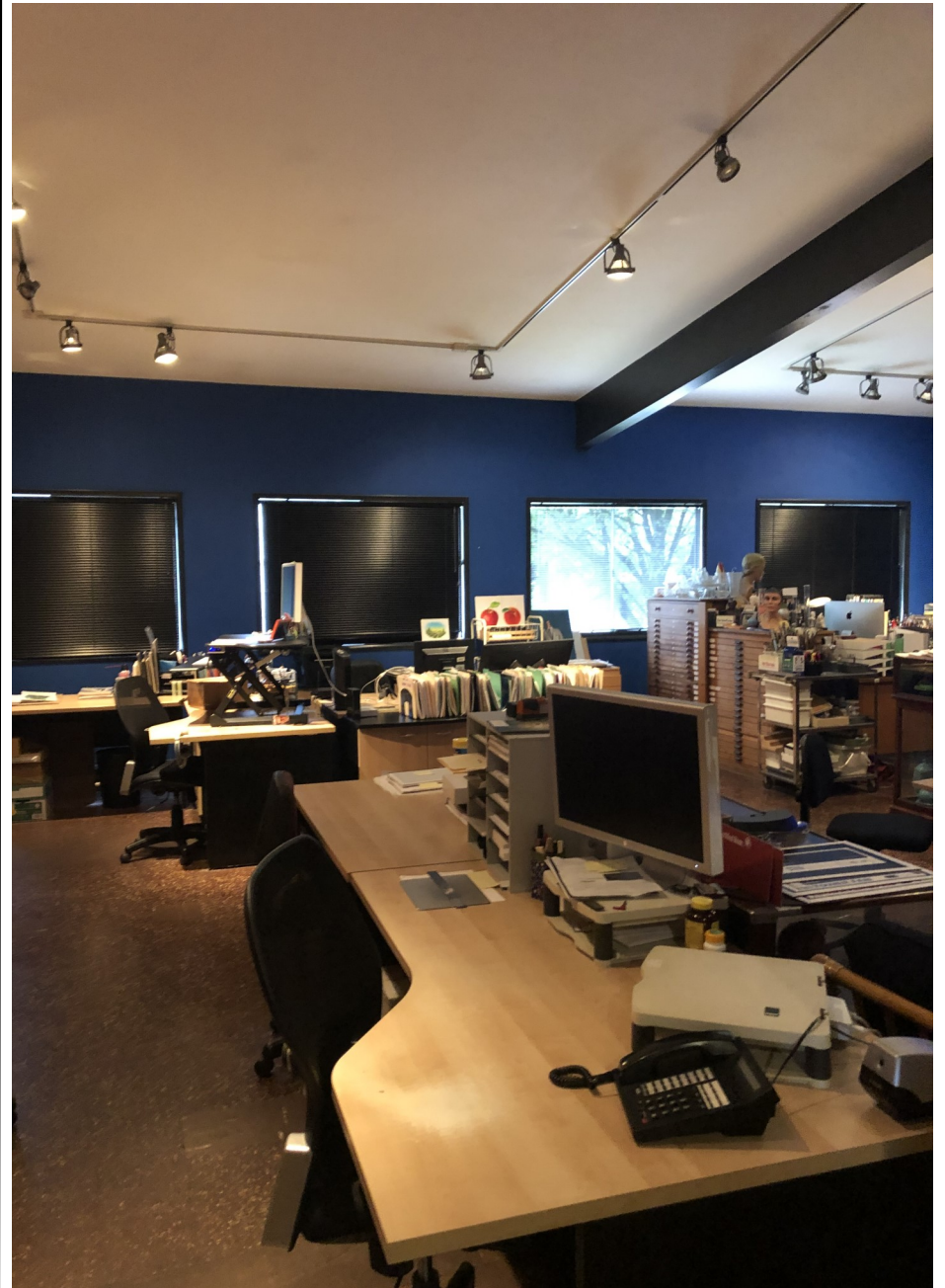
**Property Overview: 3777 SE Milwaukie Avenue : 1 tax lot +/- 3,555 SF Building +/- 9,360 SF Land**



3777 SE Milwaukie Avenue



# 3777 SE Milwaukie Avenue



## 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.



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## BUILDING INFORMATION—MID CENTURY OFFICE

- +/- 3,555 Square Feet
- +/- 9,360 Square Foot Lot—[Zoned CM2 \( Mixed Use Commercial\)](#)
- Combination of privates and open work area - Two Restroom and Break-room.
- 15 Foot Ceilings Cover 60% of the building
- Parking - 10 Stalls
- Corner Lot - Great Exposure—Rare with parking

**This is a unique opportunity to own a mid century design, aesthetically pleasing office building in SE Portland's Brooklyn Neighborhood. This building is ideal for almost any potential use. Flexible and adaptive but move in ready as well.**

# Owner User Proforma

PROPERTY TYPE	<b>Office</b>		<b>Variable: Cost to Own per Sq. Ft.</b>		
ZONING	<b>Mixed Use Commercial 2</b>				
RENTABLE SQ. FT.	<b>3,555</b>				
<b>OPTION</b>	<b>I</b>	<b>II</b>	<b>III</b>	<b>IV</b>	<b>V</b>
<b>SALE PRICE</b>	<b>\$1,300,000</b>	<b>\$1,300,000</b>	<b>\$1,300,000</b>	<b>\$1,300,000</b>	<b>\$1,300,000</b>
% DOWN	10%	11%	12%	13%	14%
DOWN PAYMENT	\$130,000	\$143,000	\$156,000	\$169,000	\$182,000
LOAN AMOUNT	\$1,170,000	\$1,157,000	\$1,144,000	\$1,131,000	\$1,118,000
INTEREST RATE	4.00%	4.00%	4.00%	4.00%	4.00%
TERM (Months)	300	300	300	300	300
MONTHLY PAYMENT	(\$6,176)	(\$6,107)	(\$6,038)	(\$5,970)	(\$5,901)
ANNUAL DEBT SERVICE	(\$74,108)	(\$73,285)	(\$72,461)	(\$71,638)	(\$70,815)
<b>COST TO OWN PER SQ. FT. (NNN)</b>	<b>\$20.85</b>	<b>\$20.61</b>	<b>\$20.38</b>	<b>\$20.15</b>	<b>\$19.92</b>
<b>PRICE PER SQ. FT.</b>	<b>\$366</b>	<b>\$366</b>	<b>\$366</b>	<b>\$366</b>	<b>\$366</b>
<p>The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warrant or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.</p>					

Fixed rate equals **\$20.85** per square foot with a 10% down payment

VS.

**\$25.00** Per SF Market Average Leasing Rate

Ideal opportunity for an owner user to control their cost of occupancy with historically low SBA financing rates

# Market Analytics

INVENTORY SF

124 K 0%

Prior Period 124 K

UNDER CONSTRUCTION SF

0 -

Prior Period 0

12 MO NET ABSORPTION SF

0 -

Prior Period 0

VACANCY RATE

0% 0%

Prior Period 0%

MARKET RENT/SF

\$20.50 +0.8%

Prior Period \$20.34

MARKET SALE PRICE/SF

\$239 +3.1%

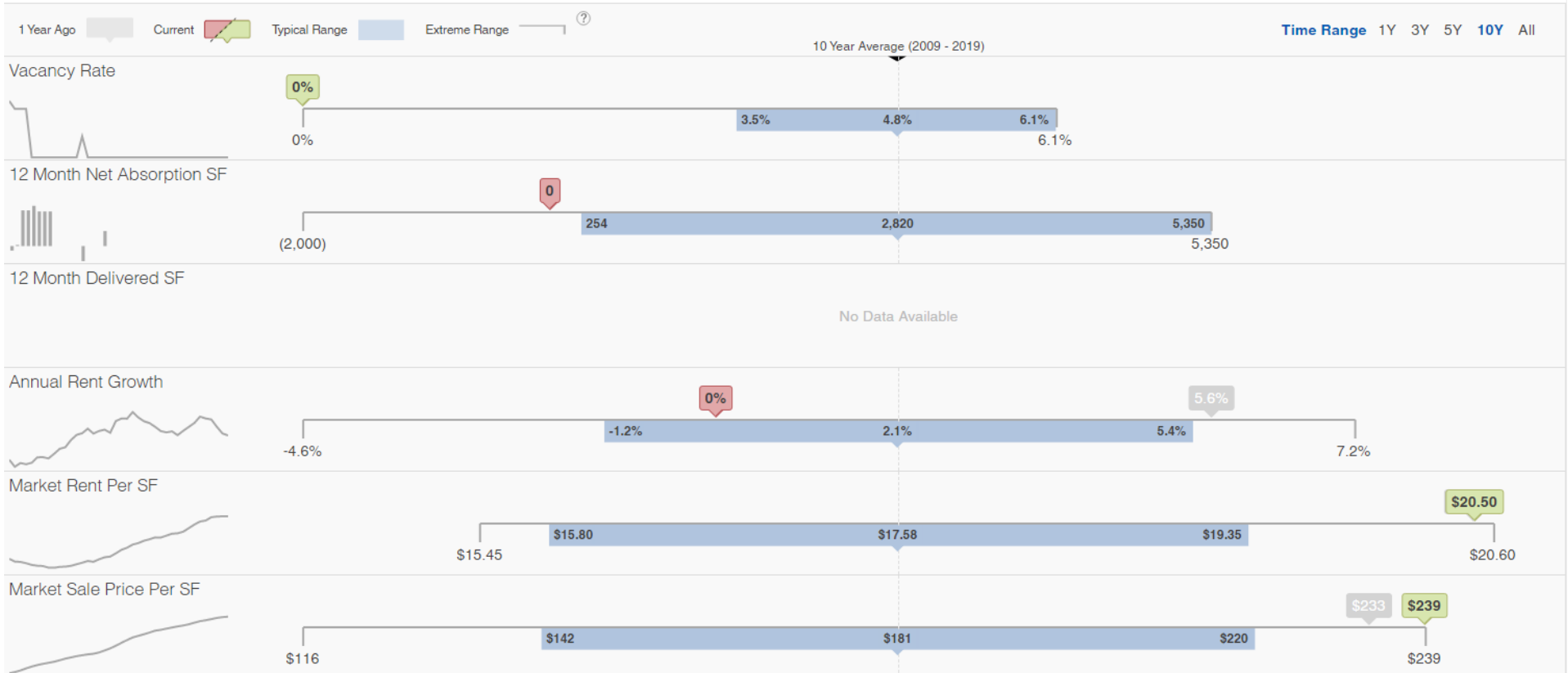
Prior Period \$232

MARKET CAP RATE

5.9% 0%

Prior Period 5.9%

## Key Performance Indicators



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# Demographics

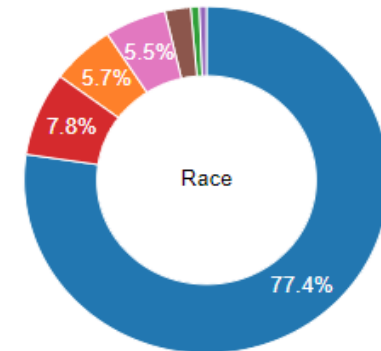
Portland Population by Race

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

## Population by Race ?

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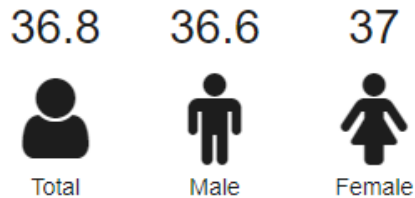
Race	Population
White	487,660
Asian	49,200
Black or African American	35,929
Two or More Races	34,358
Some Other Race	14,399
American Indian and Alaska Native	4,871
Native Hawaiian and Other Pacific Islander	3,914



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



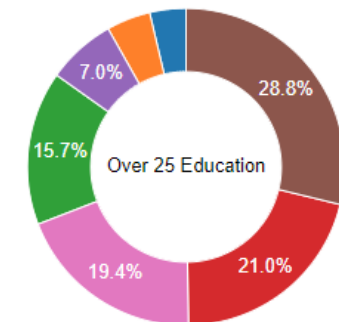
## Portland Adults

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 Donut Chart:

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



# Brooklyn Neighborhood Map

