



FOR SALE - LYSKI PROFESSIONAL BUILDING
**MULTI-TENANT MEDICAL OFFICE
INVESTMENT OPPORTUNITY**
1201 SE 223rd AVENUE, GRESHAM, OREGON



Steady Cash Flow and Upside Potential

The Lyski Professional Building represents an opportunity to acquire a multi-tenant medical office building located in Gresham, within the Portland metro area. Daily traffic counts on 223rd in front of the property are in excess of 31,000 vehicles. The population within a three-mile radius of the property is over 137,000 and estimated to grow 6.0% over the next five years. The 17,935 square-foot building is 87% occupied by six long-term tenants, several of which have recently executed lease extensions.

The inherent stability of medical tenants, combined with recent lease renewals, provides excellent long-term investment potential. Additionally, the opportunity exists to realize additional upside through lease-up of the existing vacancy.

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HIGH QUALITY MEDICAL OFFICE BUILDING

1201 SE 223rd AVENUE, GRESHAM, OREGON

PROPERTY SUMMARY

Address	1201 SE 223rd Avenue Gresham, OR 97030
No. of Stories	Two
Building SF	17,935+
Land Area	49,658 SF (1.14 Acres)
Year Built	2000
Occupancy	87%
No. of Tenants	Six
Asking Price	\$4,200,000
Price per SF	\$234.18
Cap Rate	6.0% In-Place, 6.9% Proforma

INVESTMENT HIGHLIGHTS

- Highly desirable multi-tenant medical office.
- The six existing tenants provide steady and stable cash flow. Five tenants recently executed lease extensions of various lengths, providing staggered lease expirations.
- There are two vacant suites totaling 2,271 SF that, once leased, will provide approximately \$61,000 of additional annual revenue.
- The property is strategically located on SE 223rd, with over 31,000 vehicles passing the property per day.
- The area has 137,397 residents within a 3-mile radius and projected to grow 6.0% over the next 5 years.
- Current submarket vacancy stands at 3.8% vs. 10.7% for the overall Portland suburban office market.
- Constructed in 2000 with brick exterior, mature landscaping and spacious common areas provide an attractive office environment.



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