

*For more information, contact:*

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Russell Hosner

*One Lincoln Center*

10300 SW Greenburg Rd Suite 490

Portland, Oregon 97223



**FOR SALE**



**GRESHAM OFFICE/RETAIL SPACE | \$795,000**

100 W Powell | Gresham, OR



## PROPERTY HIGHLIGHTS

- » **Current monthly rent \$3,800 + NNN**
- » **2,828 SF**
- » **Excellent office or retail location**
- » **10+ parking spaces**
- » **New roof & gutters in 2018**
- » **New exterior paint in 2019**





# PROPERTY HIGHLIGHTS - TENANT SPACE PHOTOS

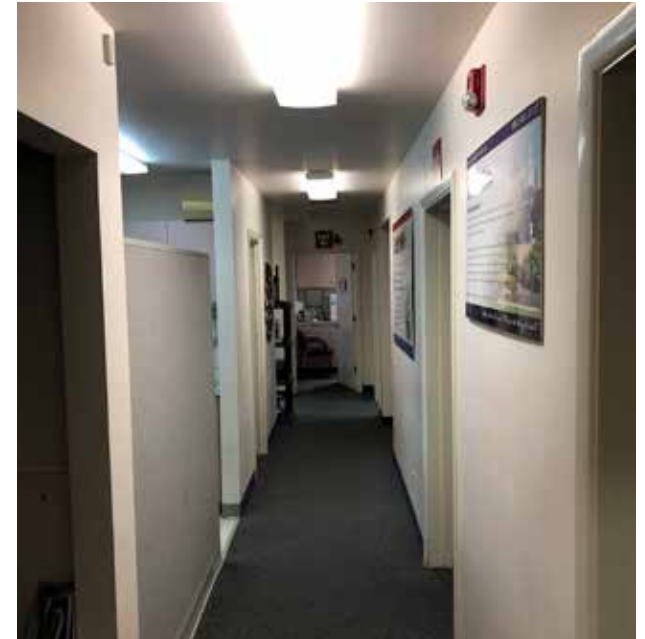
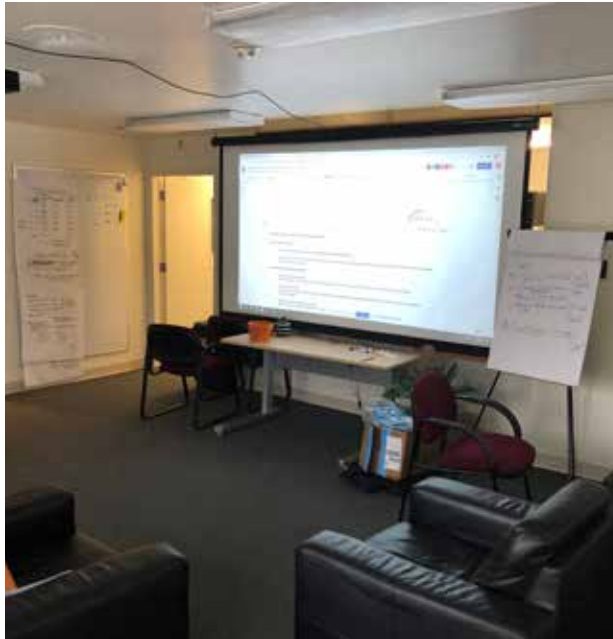
Fresh paint and carpet

3 total restrooms

(2 are ADA compliant)

10 private offices

CAT 5 Wired



# AREA HIGHLIGHTS

Gresham is a welcoming community of hard-working people where tradition and heritage meet innovation and opportunity in Oregon's fourth largest city. Located just minutes from iconic Mount Hood, Multnomah Falls and the Columbia River Gorge National Scenic Area, the city of Portland, and Portland International Airport, Gresham's location is ideal for families and businesses wanting to start something new and grow. Gresham's residents care deeply about our heritage as a homestead and agricultural community, and are committed to building a vibrant future. Today, Gresham is a dynamic, innovative and rapidly growing city with a mutual desire and drive to thrive. In Gresham, we are family.

## HOUSING UNITS

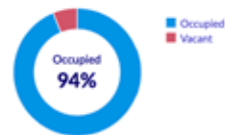
### Units & Occupancy

**43,333**

Number of housing units

the Portland-Vancouver-Hillsboro, OR-WA Metro Area: 992,546  
Oregon: 1,768,582

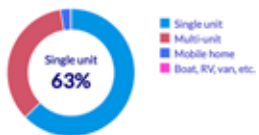
### Occupied vs. Vacant



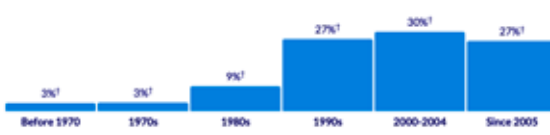
### Ownership of occupied units



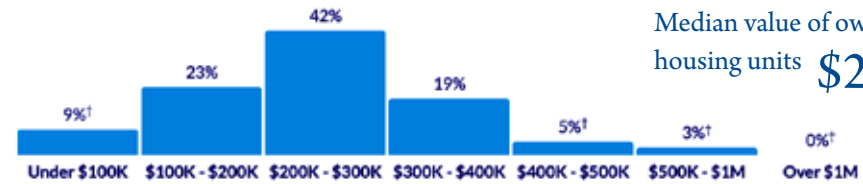
### Types of structure



### Year moved in, by percentage of population



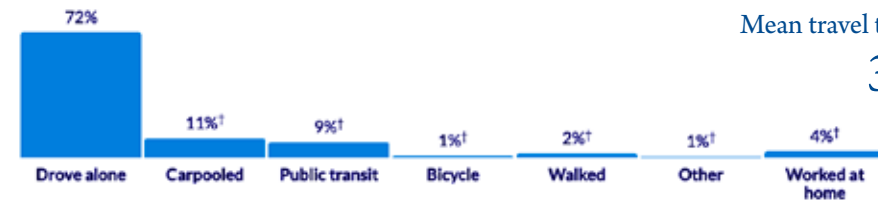
## VALUE OF OWNER-OCCUPIED HOUSING UNITS



Median value of owner-occupied housing units **\$296,300**

\* ACS 2017 5-year data

## MEANS OF TRANSPORTATION TO WORK



Mean travel time to work **32 min**

\* Universe: Workers 16 years and over

## HOUSEHOLD INCOME



Per capital income **\$24,596**

Median household income **\$51,130**



Demographic data and references obtained from:  
<https://censusreporter.org/profiles/16000US4131250-gresham-or/>

# PROPERTY HIGHLIGHTS - SURVEY

## REFERENCES

- SURVEY RECORDS** - 16652, 32827, 33316, 35031, 38007, 39487, 50078, 50632, 50921, 54621, E-262, E-272.
- DEED RECORDS** - BOOK 858, PAGE 108, 9-30-20;  
BOOK 949, PAGE 122, 1-07-24;  
BOOK 896, PAGE 14, 7-25-39;  
BOOK 830, PAGE 493, 4-24-42;  
BOOK 1875, PAGE 329, 8-13-54;  
BOOK 1011, PAGE 1859, 10-18-74;  
BOOK 2733, PAGE 1132, 8-02-83.
- MISCELLANEOUS RECORDS** - TITLE REPORT DATED 7-6-95 BY TRANSAMERICA TITLE INSURANCE CO., 12350 EAST BURNSIDE PORTLAND, OR 97216

## CENTERLINE CURVE DATA

3° CURVE RIGHT  
 $\Delta = 22^{\circ}09'10''$   
 $T = 473.99'$   
 $E = 200'$  SPIRALS  
 $S = 390'$   
 $R = 1.5$

## SURVEYOR'S NARRATIVE

THE PURPOSE OF THIS SURVEY IS TO UPDATE THE A.L.T.A. SURVEY COMPLETED JUNE 27, 1995 TO REFLECT CURRENT CONDITIONS. PROCEEDED BY LOCATING RECORD MONUMENTATION AND ESTABLISHED ADDITIONAL CONTROL POINTS FROM FOUND RECORD MONUMENTS. TIES WERE THEN MADE TO POINTS OF CHANGE AND ARE REFLECTED ON THIS MAP. ALL HORIZONTAL AND ZENITH ANGLES AND DISTANCES WERE MEASURED WITH A LIETZ SET38 TOTAL STATION INSTRUMENT AND RECORDED ON A CMDS FIELD COMPUTER-DATA COLLECTOR. THE BASIS OF BEARINGS FOR THIS SURVEY IS RECORD SURVEY NO. 54621. NO PROPERTY CORNERS WERE SET OR RESET IN THIS SURVEY.

CERTIFIED TO: ADVENTIST HEALTH AND TRANSAMERICA TITLE INSURANCE COMPANY

THIS IS TO CERTIFY THAT THIS MAP OR PLAN AND SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/ACSM LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND ACSM IN 1992, AND INCLUDES ITEMS 6, 10, 11, AND 13 OF TABLE "A" THEREOF, AND PURSUANT TO THE ACCURACY STANDARDS (AS ADOPTED BY ALTA AND ACSM AND IN EFFECT ON THE DATE OF THIS CERTIFICATION) OF AN URBAN SURVEY.

DATE: Aug 6, 1996  
 Donald M. McDonnell  
 REGISTRATION NO. 859, OREGON

REGISTERED PROFESSIONAL LAND SURVEYOR  
 OREGON  
 JULY 12, 1988  
 DONALD L. MCDONNELL  
 RSL  
 RENEWED THRU: 12/31/96

SEE SEPARATE SHEET FOR PROPERTY DESCRIPTION.

GREENLEAF'S 1/4 CORNER WEST SIDE OF SECTION 10 CALCULATED POSITION FROM REFERENCES IN E-272

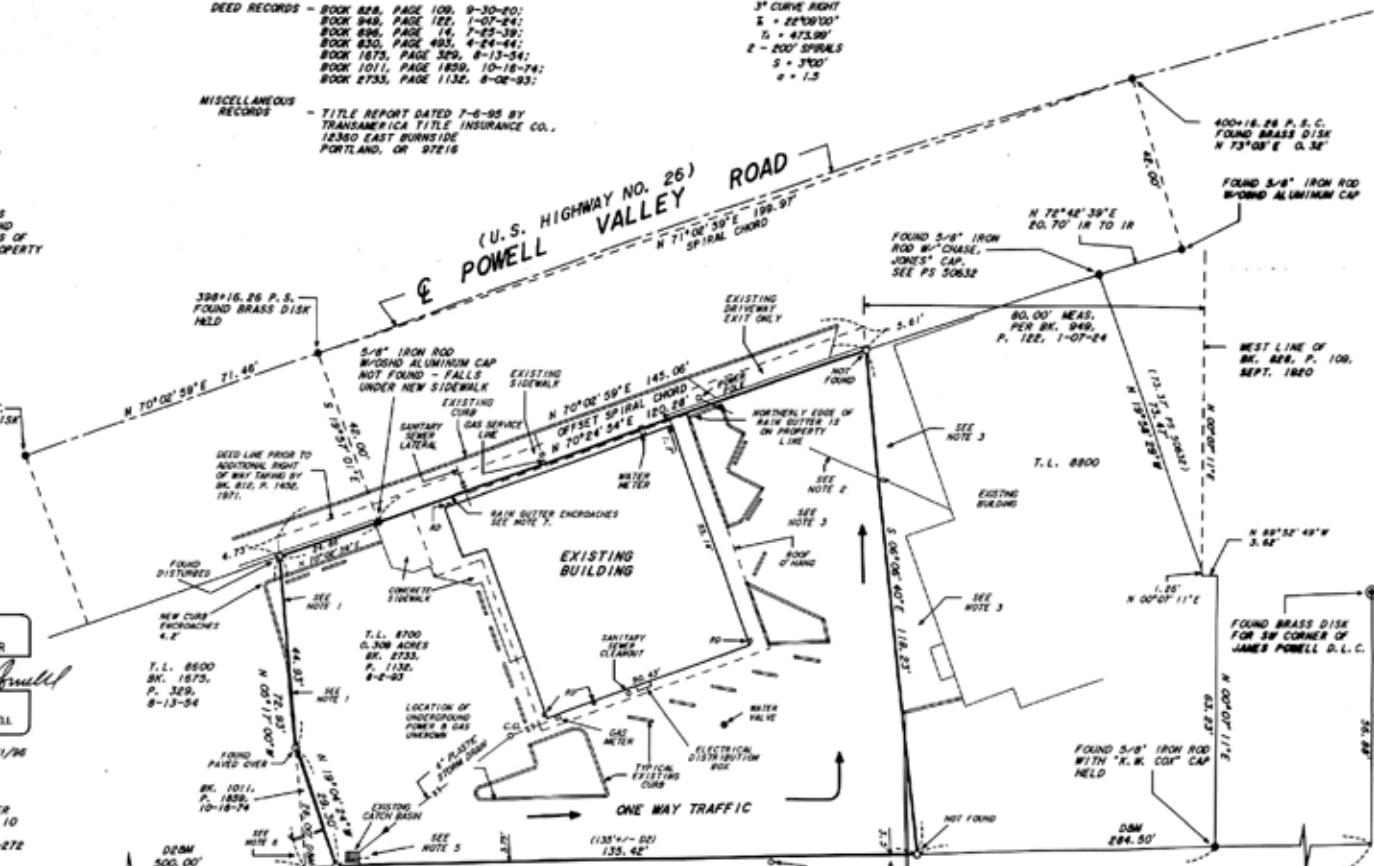
FOUND BRASS SCREW N 21°38'02"W 27.92'  
 FOUND BRASS CAP IN MON BOX FOR HURLBURT'S COR. S 21°38'02"E 24.17'  
 FOUND BRASS SCREW S 59°54'03"W 60.54' FROM HURLBURT'S CORNER

## ENCROACHMENT NOTES

- CURB ENCROACHMENT ALONG WEST LINE A MAXIMUM OF 4.2'.
- OVERHEAD POWER TO ADJOINER TO THE EAST ENCROACHES OVER THE NORTHEASTERLY PORTION OF SURVEYED TRACT.
- THIS AREA IS BEING USED BY THE OWNER OF THE SURVEYED PROPERTY FOR PARKING DURING BUSINESS HOURS. THE EASTERLY PORTION OF THE SURVEYED PROPERTY IS BEING USED AT TIMES BY THE PARTY TO THE EAST AS ACCESS & PARKING AS WELL. THERE ARE NO EASEMENTS OF RECORD TO ALLOW THESE ENCROACHMENTS.
- THE AREA NORTH OF THE CURB IS BEING USED BY THE OWNER OF THE SURVEYED PROPERTY FOR PARKING DURING BUSINESS HOURS. THERE ARE NO EASEMENTS OF RECORD TO ALLOW THIS ENCROACHMENT.

## ENCROACHMENT NOTES (CONT'D)

- STORM WATER FROM SURVEYED SITE IS PIPED ONTO ADJACENT PROPERTY TO THE SOUTH. TITLE REPORT DOES NOT REFLECT AN EASEMENT FOR THIS PURPOSE.
- INGRESS TO SURVEYED PROPERTY AND PROPERTY TO THE EAST IS ACROSS TAX LOT 8600 TO THE WEST. TITLE REPORT DOES NOT REFLECT AN EASEMENT FOR THIS PURPOSE.
- NORTHERLY EDGE OF RAIN GUTTER ENCROACHES 0.4' INTO STREET RIGHT OF WAY.



## LEGEND

- RD ROOF DRAIN
- SET 3/8"X30" IRON ROD W/YELLOW PLASTIC CAP MARKED "H. W. COX ASSOC. INC.", SET 8-27-83.
- FOUND MONUMENT AS NOTED.
- ⊙ FOUND GOVERNMENT MONUMENT AS NOTED.
- DBM DEED BK. 1011, P. 1859, 10-18-74 AND MEASURED.
- DE DEED BK. 2733, P. 1132, 8-2-83.
- OSHD OREGON STATE (HIGHWAY) DEPARTMENT OF TRANSPORTATION.
- OVERHEAD POWER LINE.
- ||— STORM SEWER LINE.
- |— GAS LINE.
- |— SANITARY SEWER LINE.
- C. C. STORM DRAIN CLEAN OUT.



**Downtown Gresham**

**Gresham City Park**

N Main Street

Powell Boulevard

100 W Powell

Condominium Entrance

## FINANCIAL OVERVIEW

TENANT	LEASE START	LEASE END	SQFT	RENT PSF	RENT	CAMS	PROP. TAXES
Tenant - Scan123	9/2017	3/2020	2,828	\$16.08	\$3,800	\$125	Tenant Paid
NOI	\$45,600	Cap rate 5.7%					

PRO FORMA FINANCIALS							
Tenant-Scan123	\$20 psf x 2,828			\$4,713/mo			\$56,556/yr
NOI	\$56,566	Cap rate 7%					

### INVESTMENT ANALYSIS 5 YEAR CASH/CASH RETURN

Year	Pre-tax Cash Flow	% return
1	\$45,600	5.7%
2	\$56,556	7%
3	\$58,252	7.3%
4	\$60,000	7.5%
5	\$61,800	7.8%

Five Year Average Cash on Cash 7.06%

\*Assumes 2nd year pro forma rents and 3% annual rent increases

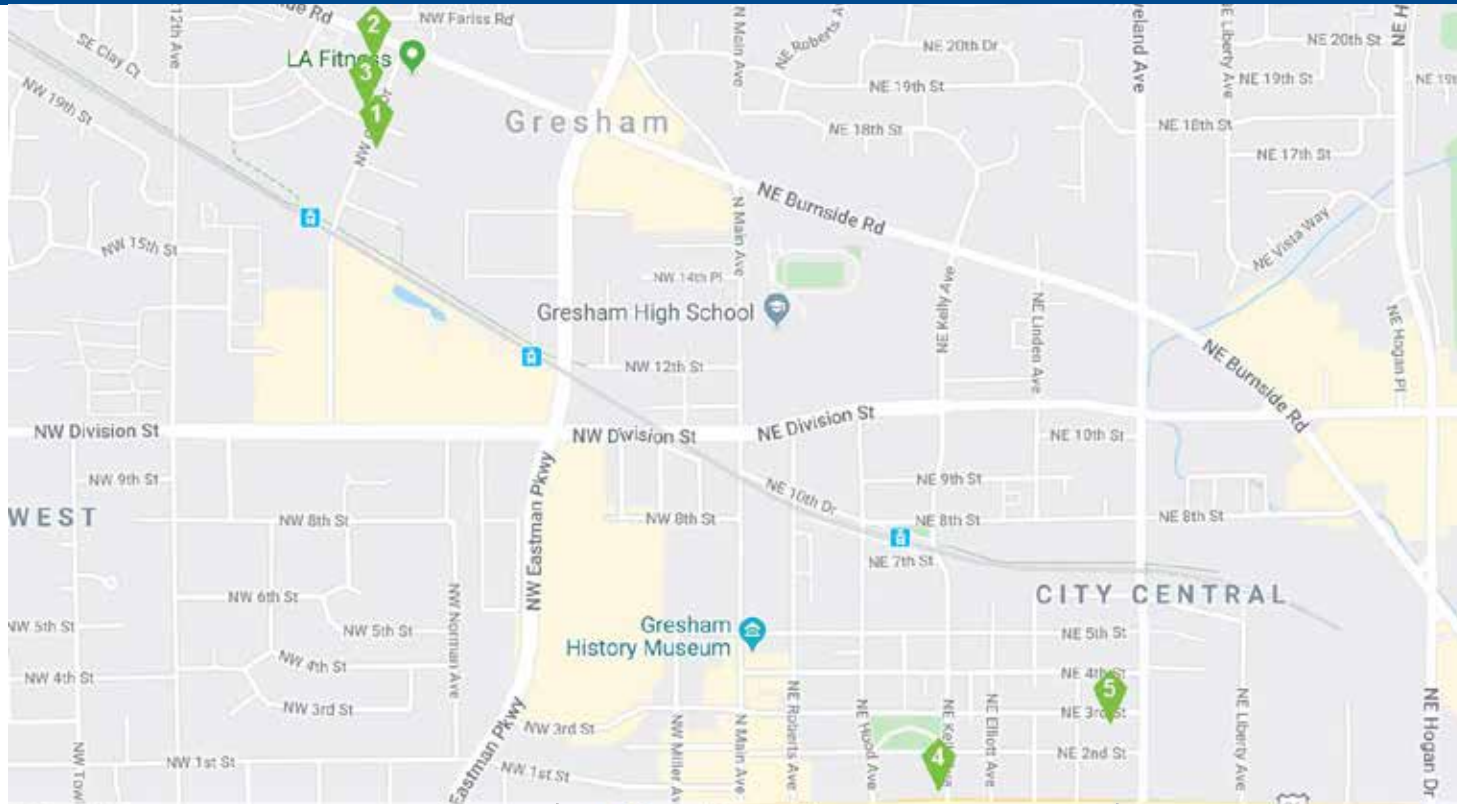


# GRESHAM LEASE INFORMATION

RENTS PER SF	SURVEY	LOW	HIGH	VOLUME	SURVEY	LOW	HIGH
NNN Asking Rent	\$23.85	\$20.00	\$26.76	Deals	7	-	-
NNN Starting Rent	\$22.78	\$20.00	\$25.00	SF Leased	13,804	1,200	4,898
Effective Rent	-	-	-	Average Deal SF	1,972	1,200	4,898
				Buildings	5	-	-
				Building SF	136,358	1,500	85,000
CONCESSIONS	SURVEY	LOW	HIGH	TIME ON MARKET	SURVEY	LOW	HIGH
Months Free Rent	-	-	-	Months on Market	12.9	7.1	101.4
TI Allowance Per SF	\$10.00	\$10.00	\$10.00	Months Vacant	3.9	3.0	101.9
Concessions	-	-	-	Average Term in Years	7.5	5.0	10.0
Asking Rent Discount	4.1%	0.0%	6.6%				
Annual Rent Income	-	-	-				



# LEASE COMPARABLES



Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
<b>1</b> Civic Plaza 1700 NW Civic Dr	★ ★ ★ ★ ★	1,475	3rd	7/31/2019	New	\$23.00/fs	Asking
<b>2</b> Building A/B 831 NW Council Dr	★ ★ ★ ★ ★	1,255	2nd	6/19/2019	New	\$24.00/nnn	Asking
<b>2</b> Building A/B 831 NW Council Dr	★ ★ ★ ★ ★	2,076	2nd	6/19/2019	New	\$24.00/nnn	Asking
<b>2</b> Building A/B 831 NW Council Dr	★ ★ ★ ★ ★	1,400	1st	6/15/2019	New	\$24.00/nnn	Asking
<b>3</b> Building C 1851-1867 NW Civic Dr	★ ★ ★ ★ ★	4,898	1st	6/12/2019	New	\$24.00/nnn	Asking
<b>4</b> 485 E Powell Blvd	★ ★ ★ ★ ★	1,500	1st	3/18/2019	New	\$25.00/nnn	Starting
<b>5</b> 915 NE 2nd St	★ ★ ★ ★ ★	1,200	1st	1/11/2019	New	\$20.00/mg	Starting

# SALES COMPARABLES



333 NE 3RD ST

Sale Date 12/05/2019  
 Sale Price \$470,000  
 Price/SF \$212.86  
 Bldg Type Class C Office  
 Year Built/Age Built 1967/52  
 RBA 2,208 SF  
 Parcel No -



100 SE CLEVELAND AVE

Sale Date 07/12/2019  
 Sale Price \$1,374,377  
 Price/SF \$215.42  
 Bldg Type Class C Office  
 Year Built/Age Built 1966/53  
 RBA 6,380 SF  
 Parcel No -



38 NW AVA AVE

Sale Date 03/19/2018  
 Sale Price \$276,300  
 Price/SF \$233.76  
 Bldg Type Class C Office-Live/Work Unit  
 Year Built/Age Built 1938/80  
 RBA 1,182 SF  
 Parcel No R338682



810 N MAIN ST

Sale Date 01/30/2019  
 Sale Price 600,000  
 Price/SF \$256.96  
 Bldg Type Retail  
 Year Built/Age Built 1923 Renov 1953/96  
 RBA 2,335 SF  
 Parcel No R339086



417 E POWELL BLVD

Sale Date 09/17/2019  
 Sale Price Pending  
 Price/SF -  
 Bldg Type Retail/Restaurant  
 Year Built/Age Built 1974/45  
 RBA 2,878 SF  
 Parcel No R314078, R339159



225 W POWELL BLVD

Sale Date 10/01/2019  
 Sale Price \$615,000  
 Price/SF \$181.15  
 Bldg Type Retail/Restaurant  
 Year Built/Age Built 1911/108  
 RBA 3,395 SF  
 Parcel No R338654

## ADDITIONAL PROPERTIES AVAILABLE FROM SELLER



**NW THURMAN COMMERCIAL CONDO**

Property Type Commercial Condominium  
Address 2534 NW Thurman | Portland  
Price \$369,000



**DUPLEX**

Property Type Duplex  
Address 3624-3626 N Borthwick | Portland  
Price \$500,000



**HOYT COMMONS COMMERCIAL CONDO**

Property Type Commercial Condominium  
Address 634 NW Hoyt | Portland  
Price \$700,000



**HAWTHORNE RETAIL**

Property Type Dual tenant retail  
Address 4601-4603 SE Hawthorne | Portland  
Price \$1,050,000



**BELMONT STREET LOFTS**

Property Type Commercial Condominiums  
Address 3442 SE Belmont | Portland  
Price \$1,950,000



**CENTRAL POINT CONDOMINIUMS**

Property Type 22 residential units  
Address 123 NE Roberts Ave | Gresham  
Price \$3,600,000

*Contact agent for more information on these properties:*

**Bud Hosner** | 503-349-4892 | [bhosner@russellhosner.com](mailto:bhosner@russellhosner.com)

*The information contained in this book has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.*

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