

FOR SALE LorLin Building

200 NE 20th Avenue, Portland, OR 97232

LorLin Building
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The Opportunity

Built in 1965, the LorLin Building was designed by Burton Goodrich, a protégé of Frank Lloyd Wright, reflecting a distinctive Midcentury Modern style. Situated in Portland's vibrant Lloyd District, this property is an ideal investment for an owner/user seeking additional income potential. Located in a bustling, walkable neighborhood near major attractions and amenities, it benefits from high foot traffic and excellent access to public transportation.

The LorLin Building shows clear pride of ownership, featuring a recently replaced roof under a 20-year warranty to minimize future maintenance costs. Planned exterior repainting will further boost curb appeal, drawing potential tenants and enhancing property value.

Zoned RM3, the property offers flexibility for multiple uses and includes on-site parking for added convenience. A diverse tenant mix with high retention supports long-term stability.

Suite 200 will be delivered vacant, offering a beautiful, highly functional space suitable for a variety of business types. Overall, this property is an outstanding investment opportunity with strong income potential, minimal capital expenditures, and a vibrant local environment, positioning it for both immediate and long-term growth.

Please contact the broker to schedule a private tour.

Highlights



Total building size \pm 8,543 SF



\pm 2,730 SF of available space



3 stories, built in 1965



Land size \pm 15,000 SF / \pm 0.34 AC



Multi-tenant building with private entrances



Owner/user opportunity with in-place income



New roof with 20-year warranty



Great window lines with ample natural light throughout



Fully sprinklered lower floor



\pm 23 surface stalls with ample street parking



Security system in-place



Easy public transportation access with the TriMet transportation just steps away



Asking price \$2,450,000



Rent Roll & Cost of Ownership

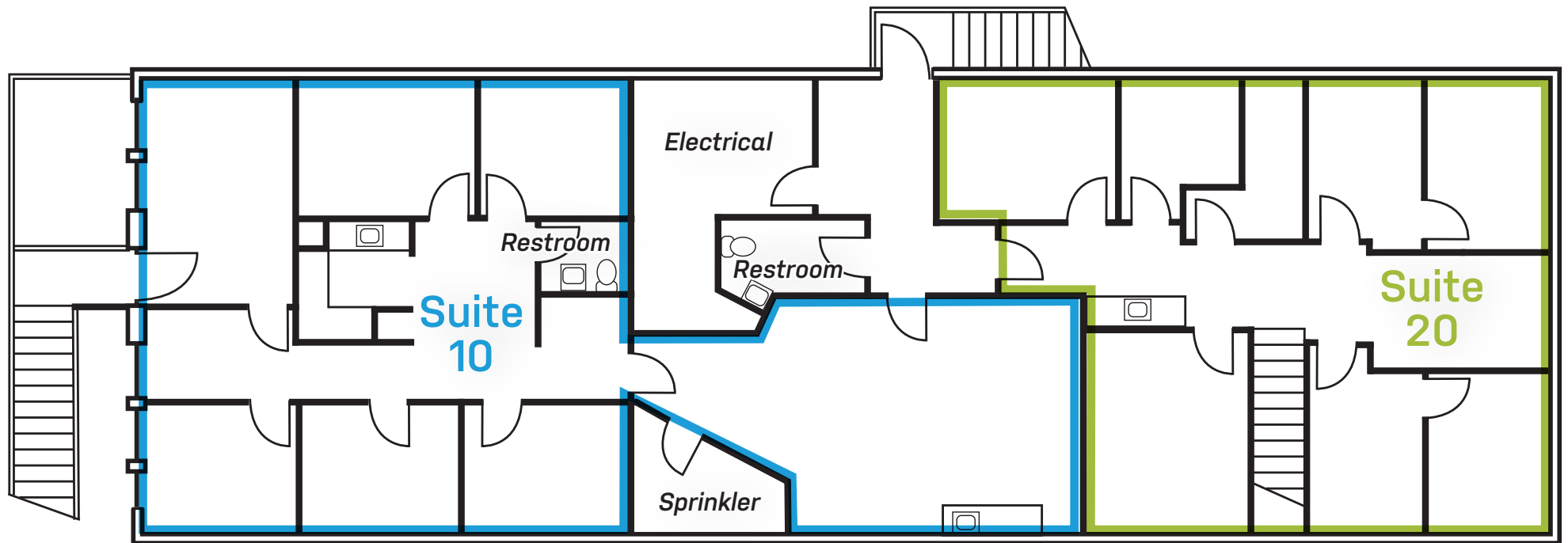
Tenant	Rentable SF	Rent Increases	Monthly NNN Rent	Annual NNN Rent	NNN Rent Per SF	Expire	Renewal Opt
Educate Ya	1,000	3%	\$ 850	\$ 10,200	\$ 10.20	Sept. 30, 2024	
Sunstone Chiropractic	1,063	3%	\$ 1,947	\$ 23,367	\$ 21.98	Dec. 21 2024	Yes
1st Impression Denture	1,100	3%	\$ 2,002	\$ 24,023	\$ 21.84	Oct. 31, 2025	No
T. Andrew's Accupuncture	368	3%	\$ 734	\$ 8,812	\$ 23.94	Feb 28 2026	No
GTTB Corporation	659	3%	\$ 1,354	\$ 16,247	\$ 24.65	Oct. 31, 2025	No
Educate Ya	805	3%	\$ 2,150	\$ 25,800	\$ 32.05	Sept. 30, 2024	No
Owner User	2,730		\$ -	\$ -	\$ -		
Potentials Wellness	818	3%	\$ 1,485	\$ 17,823	\$ 21.79	Aug. 31. 2027	Yes
Totals	8,543		\$ 10,523	\$ 126,271			

Tenant Responsibilities:	Taxes, insurance, repairs, utility charges
LL Responsibilities:	Structural, utility pipes,
Capital Expenditures:	With intent to reduce OPEX can be amortized in straight line to tenants over useful life

	Net Effective Rent	PSF
Property Income	\$ 190,983	\$ 69.96
Operating Expenses (Other Tenant's)	\$ (64,711)	\$ (23.70)
Debt Service	\$ (138,958)	\$ (50.90)
Capital Reserve	\$ (2,096)	\$ (0.77)
Principal Paydown	\$ 28,316	\$ 10.37
Net Effective NNN Rent	\$ 13,534	\$ 4.96
Operating Expenses (Owner Share)	\$ (30,391)	\$ (11.13)
Total	\$ (16,857)	\$ (6.17)

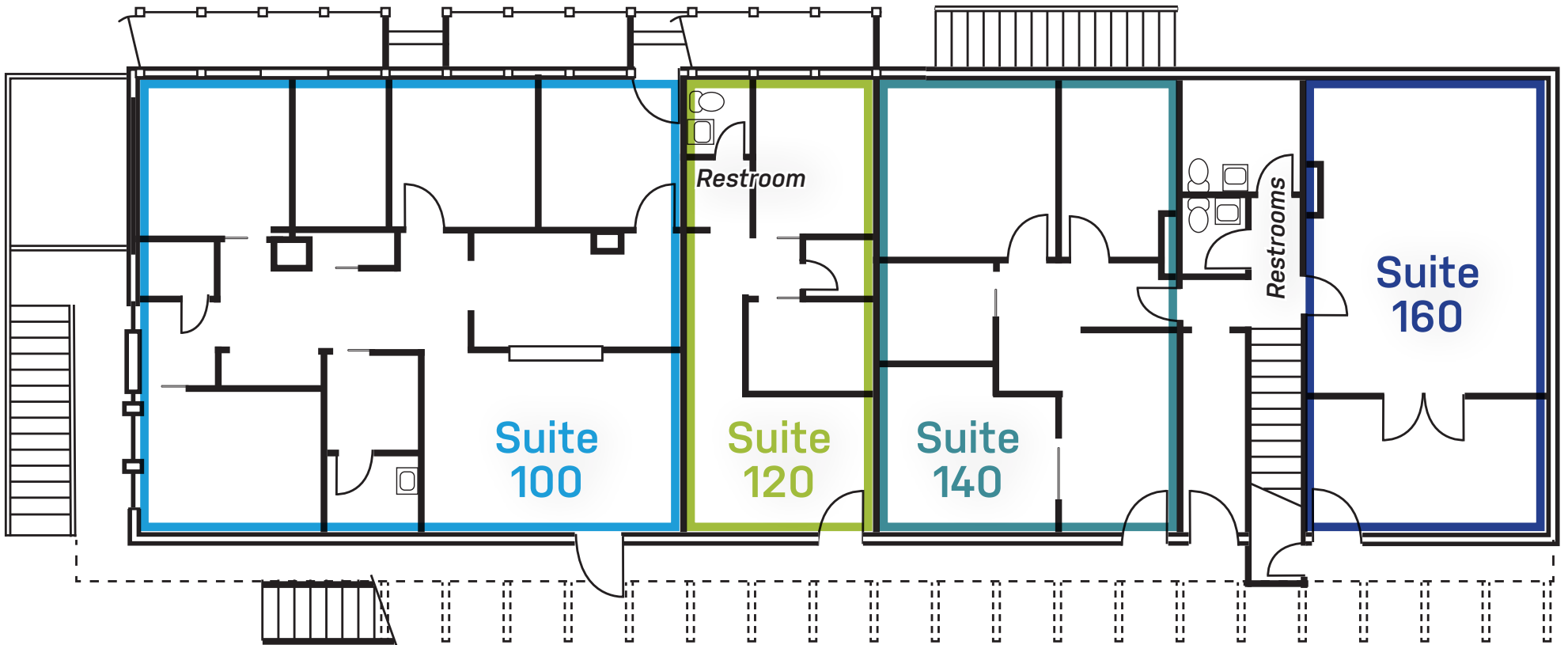
**These numbers assume a 70% Loan to Value at a 6.5% interest rate.

LOWER FLOOR



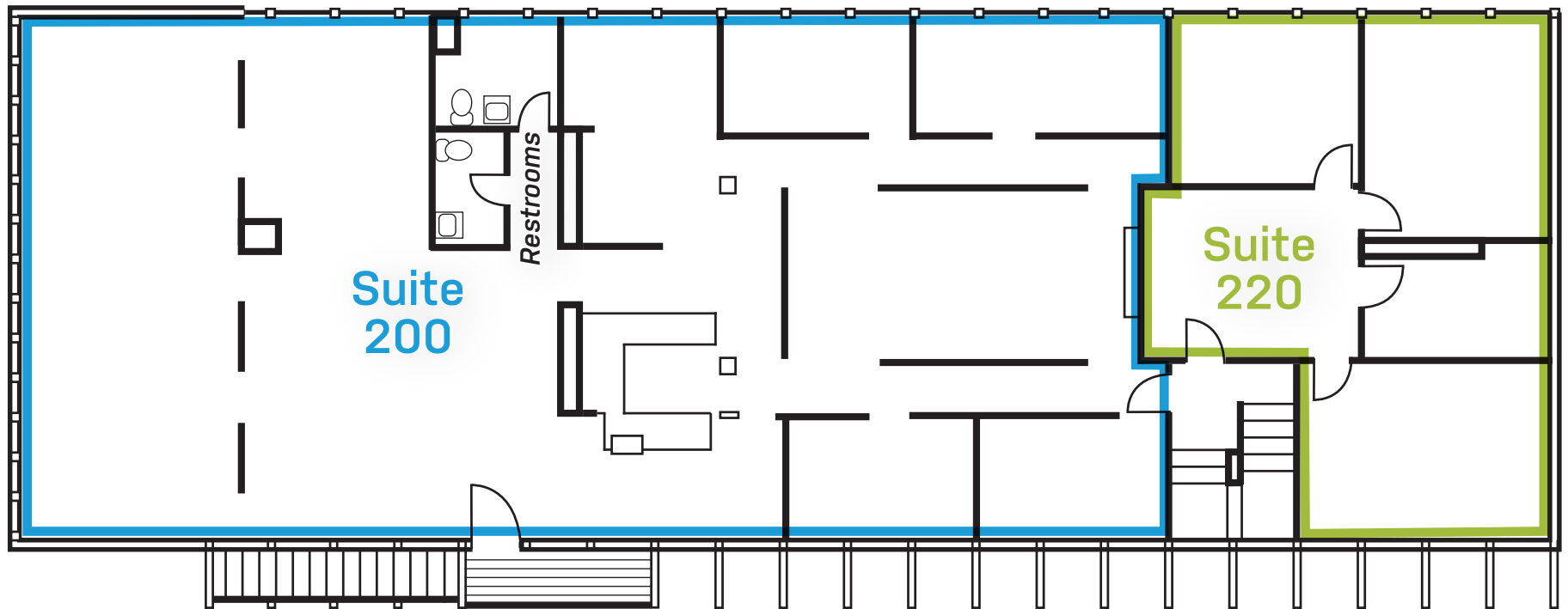
Please note: Floor plans are not to scale and may not reflect current build-out

MAIN FLOOR



Please note: Floor plans are not to scale and may not reflect current build-out

SECOND FLOOR



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PRIME NORTHEAST LOCATION



No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing condition imposed by our principals.