

RETAIL INVESTMENT OPPORTUNITY

MAGIC CITY GARAGE AUTOMOTIVE LEASED PROPERTY

1806 NW ELEVEN MILE AVE
GRESHAM, OREGON

LEAD ADVISOR

GABRIEL MABROUK

Associate
(503)218-4386
gabe.mabrouk@cinw.com
OR 201255266

JUSTIN POOR

Principal Advisor
(503)218-4380
justin.poor@cinw.com
OR 200705229 | WA 109251



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a real estate investment advisory company





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THE SYNOPSIS

1806 NW ELEVEN MILE AVE

\$990,000

\$263.30/SF
9.19% CAP

RETAIL INVESTMENT OPPORTUNITY

1806 NW ELEVEN MILE AVE | GRESHAM, OREGON

NRSF	3,760 SF	Occupancy	100%
Land	22,651 SF (0.52 AC)	Year Built	1988
Value	\$990,000	Zoning	C4
Value PSF	\$263.30	Parcels	R303196
Cap Rate	9.19%		



VALUATION

Tenant	Suite	Lease Term	Remaining Lease	SF	Occupied	Percentage	Current Monthly Rent	Current Annualized Rent	Current Annualized Rent PSF
Magic City Garage	1	02/01/2023 - 01/31/2026	15 months	3,760	3,760	100%	\$8,000.00	\$96,000.00	\$25.53

PRICING	
Price	\$990,000
Price/SF	\$263.30
Cap Rate	9.19%

INCOME DATA	CURRENT	PSF
Gross Rental Income	\$96,000	\$25.53
Total Income	\$96,000	\$25.53
<i>(Economic Vacancy)</i>		
Effective Gross Income	\$96,000	\$25.53
EXPENSES	CURRENT	PSF
Taxes	\$3,096	\$0.82
Reserves (\$0.50 PSF)	\$1,880	\$0.50
Total Operating Expenses	\$4,976	\$1.32
OPEX % of EGI	5%	
Net Operating Income	\$91,024	\$24.21





Real Estate Taxes

Landlord shall pay all real estate taxes and assessments for the Premises

Insurance

Landlord and Tenant shall each maintain appropriate insurance for their respective interests in the Premises and property located on the Premises.

Landlord shall be named as an additional insured in such policies. Tenant shall maintain liability insurance on the Premises in a total aggregate sum of at least \$2,000,000.

Utilities

Tenant shall be responsible for all utilities and services incurred in connection with the Premises.

Tenant R&M

Tenant shall have the responsibility to maintain the Premises in good repair at all times during the term of this Lease. As well as keep property in code compliance.

Property Includes:

5 bays, 1 paint booth, 3 structures, fully fenced lot, large paved parking, separate entry built in office with bathroom & garage, and included lift that can be removed.

Recent Renovations:

Updated windows, new paint, new roof

PROPERTY

1806 NW Eleven Mile Ave,
Gresham, Oregon 97030

Tenant

Magic City Garage LLC

Lease

February 1, 2023 - January 31st, 2026

LEASED AREA

3,760 SF

Exclusive Use For

Office Space & Security Dwelling

Estoppel Certificate

N/A

\$96,000

**CURRENT ANNUAL
RENT**

IDEAL LOCATION



INVESTMENT HIGHLIGHTS



PRIME RETAIL INVESTMENT OPPORTUNITY

This commercial property at 1806 NW Eleven Mile Ave, Gresham, OR, offers a stable lease with a consistent annual rent of \$96,000. The lease exercised a three-year option starting from January 2023, ensuring continued cash flow with minimal landlord responsibilities. **As per the lease, the tenant covers all maintenance, utilities, upkeep, and insurance costs.**



IDEAL LOCATION NEAR TRANSIT HUB

Bordering the Ruby Junction of Tri-Met public transport system, the property benefits from enhanced neighborhood security patrol and easy access to public transit. It also features grandfathered zoning of HI and complies with all local regulations, mitigating potential risk for the buyer.



SYNERGISTIC TENANT & LOW VACANCY RISK

Strategically located within a corridor dominated by auto repair shops, this property's tenant benefits from a strong synergy with neighboring businesses. Its specialized layout aligns perfectly with the surrounding commercial environment, ensuring continued demand and minimizing vacancy risk.

AREA HIGHLIGHTS

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	17,600	147,229	278,246
HOUSEHOLDS	6,466	53,270	99,355
HH INCOME	\$79.5K	\$86K	\$94.3K
CONSUMER SPENDING	\$283.9M	\$3.1B	\$5.3B

TRAFFIC

NW BIRDSDALE AVE - 9,307 VPD
E BURNSIDE ST - 17,761 VPD
NW DIVISION ST - 22,895 VPD

TRANSPORTATION

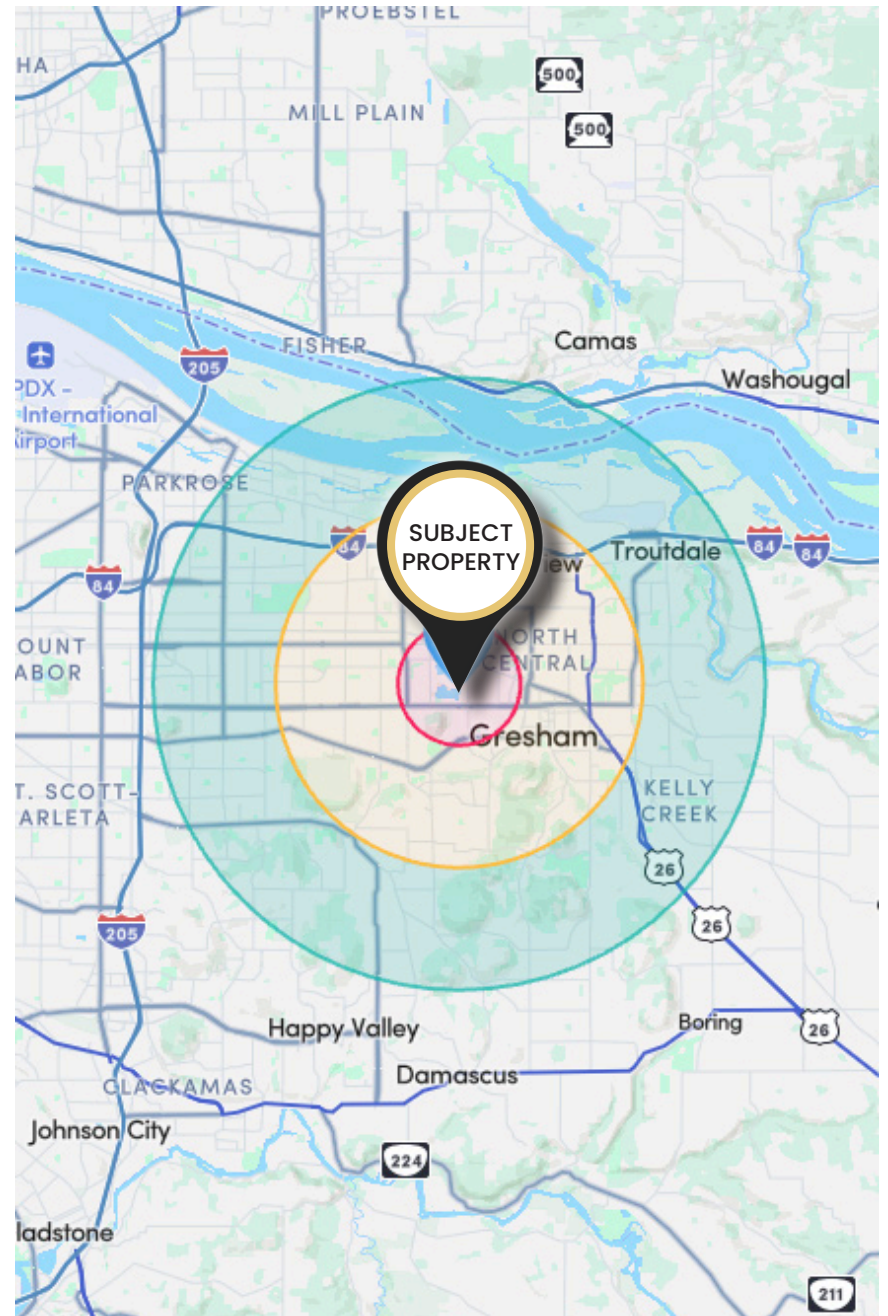
WALKSCORE: 46
TRANSITSCORE: 51

TRANSIT:
2 MINUTE DRIVE TO RUBY JUNCTION/E 197TH
(MAX BLUE LINE- TRIMET RAIL)

AIRPORT:
21 MINUTE DRIVE TO PORTLAND
INTERNATIONAL (PDX)

POPULATION

STATE	OREGON	4.18M
COUNTY	MULTNOMAH COUNTY	812.86K
MSA	GREATER PORTLAND METRO AREA	2.49M
CITY	GRESHAM	111.6K



ADVISOR TEAM

GABRIEL MABROUK

Associate
(503)218-4386
gabe.mabrouk@cinw.com
OR 201255266

JUSTIN POOR

Principal Advisor
(503)218-4380
justin.poor@cinw.com
OR 200705229 | WA 109251

BRAD MACOMBER

Senior Director, Leasing
(503)218-4380
brad.macomber@cinw.com
OR 200908061 | WA 95748

BEN MURPHY

Director, Multifamily
(503)218-4387
ben.murphy@cinw.com
OR 201208978

RICK BRODY

Associate
(503)218-4383
rick.brody@cinw.com
OR 201255232

JOHN KINSMAN

Associate
(503)244-3344
john.kinsman@cinw.com
OR 201255554

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