



# Corbett Building

4245 - 4247 S Corbett Ave, Portland, OR 97239

💰 Price: \$1,100,000

📊 Cap Rate: 7.15%



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## THE OFFERING

The Offering provides the opportunity to acquire a multi-tenant fully leased NNN investment opportunity with off-street parking located near Oregon Health & Science University, with an average HH income of \$124,000 within 1 mile. Constructed in 1892 and renovated in 2013, this grandfathered 5,404 SF building is situated on 4,345 SF of low-scale residential multi-dwelling zoned land. The property is fully leased to three tenants with the two ground floor tenants paying below-market rents providing an investor additional lift in rents over the near term. The Property is well-located alongside, SW Barbur Blvd., directly adjacent from Corbanc Condominiums with direct access to nearby amenities like restaurants/cafes, hotels, parks and more.

## HIGHLIGHTS

- 🏆 Fully leased multi-tenant NNN investment opportunity at attractive basis.
- 🏆 The current landlord has kept rents flat since Covid-19 allowing an investor to raise existing rents creating additional cashflow in the near term.
- 🏆 Well-located near amenities including OHSU, restaurants/cafes, hotels, parks and more.
- 🏆 Located in a walkable neighborhood with a walk and bike score of 73.
- 🏆 Excellent blend of private offices and open creative office space.
- 🏆 Ease of Access along SW Barbur Blvd with 32,000 + VPD.
- 🏆 Five designated off-street parking stalls with ample street parking available.



**Northmarq**  
4949 Meadows Rd, Suite 490  
Lake Oswego, OR 97035  
northmarq.com



**Michael Kapnick**  
Vice President  
mkapnick@northmarq.com  
503.210.4068  
OR Lic. #960500191

**Anthony Albrecht**  
Associate  
aalbrecht@northmarq.com  
503.210.4062  
OR Lic. #201239052