

Results Driven Retail SolutionsSM

Barnard Commercial
Real Estate

Powell Professional Center FOR SALE



FOR SALE

1312-1396 E POWELL BLVD, GRESHAM, OR 97030

SINGLE STORY MEDICAL/OFFICE

3 BUILDINGS | 16,797 SF | TWO TAX LOTS



503.675.0900 | Craig Barnard or Ashley Rhea

Email: craig@barnardcommercial.com or ashley@barnardcommercial.com

www.barnardcommercial.com | Mail: 5200 Meadows Road, Suite 150, Lake Oswego, OR 97035

All information contained herein was obtained from sources deemed reliable. No guarantee is made with respect to accuracy. Specifications subject to change without notice.

Powell Professional Center



FOR SALE

93% Leased
@ 8% CAP

PRICE: \$3,190,500

Present NOI: \$255,243

Current Occupancy: 93%

Rentable SF: 16,797 SF

Lot Size: 59,150 SF
(1.35 acres)

Average Rent: \$16.54 SF

Lease: NNN

Zoning: DCL

Downtown
Commercial Low-Rise

Built: 2003/2000



Powell Boulevard—ADT 20,789

25,350 SF

(.58 acres)

33,800 SF

(.77 acres)

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DESCRIPTION

- Single story medical and office
- Three buildings
- Two tax lots
- Solid construction with brick exterior and metal roofs



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CITY OF GRESHAM

- An east Portland suburb in Multnomah county
- Oregon's fourth largest city with a population of over **113,000 residents.**
- Located minutes from Mount Hood, Multnomah Falls, the Columbia River Gorge and the Portland Airport

POPULATION

1 MILE
17,944

3 MILE
116,495

AVERAGE HOUSEHOLD INCOME

1 MILE
\$76,626

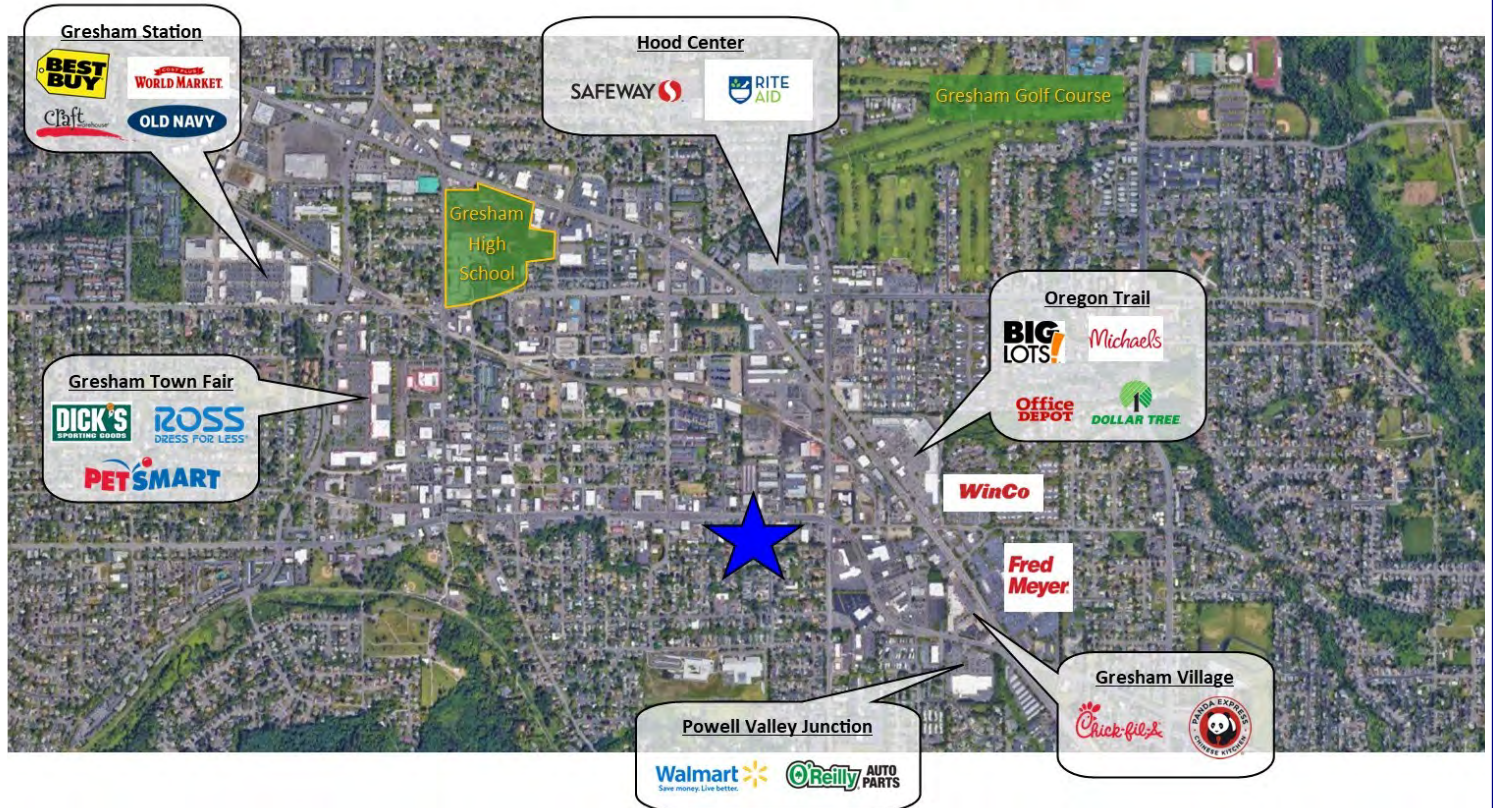
3 MILE
\$95,120

MAJOR EMPLOYERS

- Mt Hood Community College
- Boeing
- ON Semiconductor
- Microchip Technology



MICROCHIP



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Financial Statement

Income		CURRENT
	Annual Rent	\$261,936
	Tenant Reimbursements	\$85,044
Effective Gross Income:		\$346,980

Operating Expenses		
Taxes	PSF	\$44,310
Insurance	PSF	\$7,425
Operating & Maintenance	PSF	\$24,972
Admin	PSF	\$12,631
Replacement Reserves	PSF	\$2,400
Total Operating Expenses:	\$5.46 PSF	\$91,737

Net Operating Income: \$255,243

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RENT ROLL

Tenant Name	Size	% of Center	Start	End	Options	Monthly Base	SF/Year	NNN
Little Professors Preschool, LLC	3,745	22%	4/01/2021	3/31/2026	2, 5 Years	\$4,500.00	\$14.42	\$1,705.00
Dental—Vicki Reichlein	2,242	13%	5/01/2017	9/30/2027	None Remaining	\$3,195.00	\$17.10	\$1,021.00
Dialysis Centers	5,408	32%	12/01/1999	2/28/2027	1, 5 Years	\$8,652.00	\$19.20	\$2,465.00
Acuity Vision Center, LLC	1,641	10%	4/01/2021	3/31/2026	2, 5 Years	\$2,324.75	\$17.00	\$747.00
NW Family Services	2,525	15%	7/1/2024	6/30/2027	1, 3 Year	\$3,156.25	\$15.00	\$1,149.00
VACANT	1,236	7.5%						\$562.00
Totals	16,797					\$21,828.00	Avg \$16.54	\$5.46 PSF



Rentable SF: 16,797 SF

Lot Size: 59,150 SF
(1.35 acres)LOT 1: 25,350 SF
(.58 acres)LOT 2: 33,800 SF
(.77 acres)

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