

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

77% Leased
@ 6% CAP

PRICE: \$3,460,484
Present NOI: \$207,629.04

Current Occupancy: 77%
Rentable SF: 16,797 SF
Lot Size: 59,150 SF
(1.35 acres)

Average Rent: \$16.93 SF
Lease: NNN
Zoning: DCL
Downtown
Commercial Low-Rise
Built: 2003/2000



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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

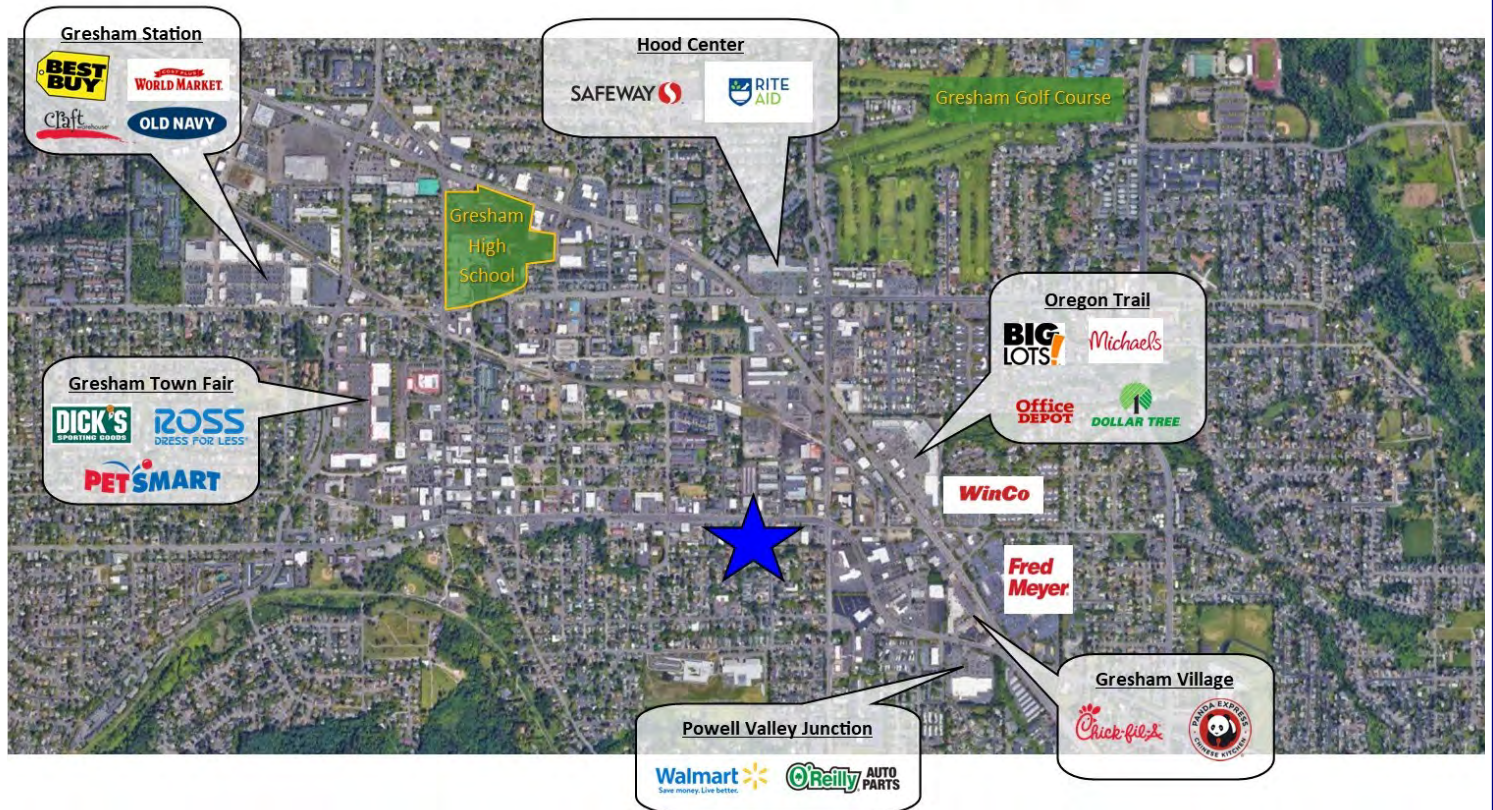
3 MILE
\$95,120

MAJOR EMPLOYERS

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



MICROCHIP



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Financial Statement

Income		CURRENT
	Annual Rent	\$224,061.00
	Tenant Reimbursements	\$57,386.64
Effective Gross Income:		\$281,447.64

Operating Expenses

Taxes	PSF	\$43,176.60
Insurance	PSF	\$6,587.00
Operating & Maintenance	PSF	\$24,055.00
Total Operating Expenses:	\$4.40 PSF	\$73,818.60

Net Operating Income: \$207,629.04

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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	\$1,576.00
Dental—Vicki Reichlein	2,242	13%	5/01/2017	9/30/2027	None Remaining	\$3,195.00	\$17.10	\$737.27
Dialysis Centers	5,408	32%	12/01/1999	2/28/2025	2, 5 Years	\$8,652.00	\$19.20	\$1,778.40
Acuity Vision Center, LLC	1,641	10%	4/01/2021	3/31/2026	2, 5 Years	\$2,324.75	\$17.00	\$690.55
VACANT	2,525	15%						
VACANT	1,236	7.5%						
Totals	16,797					\$18,671.75	Avg \$16.93	\$4.40 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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