

Thomas Building

7900-7912 SW 35TH AVENUE, PORTLAND, OR 97219



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All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

FOR SALE

**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

FOR SALE

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LOCATION DESCRIPTION

The iconic Thomas Building is located in Multnomah Village, a picturesque and charming neighborhood in the southwestern part of Portland, Oregon. This unique community combines the serenity of a small town with the convenience of urban living, making it a highly desirable place to reside and conduct business. Despite its serene ambiance, Multnomah Village is just approximately six miles from downtown Portland. This convenient proximity provides residents and businesses with easy access to the heart of the city, including its vibrant cultural, dining, and entertainment offerings.

PROPERTY HIGHLIGHTS

- **Prime Location:** Strategically situated in a sought-after area of Portland, providing convenient access to the city's amenities, parks, schools, and public transportation. Its proximity to major highways and business districts makes it highly desirable.
- **Unique Features:** Hard corner location with tremendous visibility. This building and the anchor tenant Marcos Café is a staple within the surrounding community.
- **Development Potential:** Given the demand for real estate in Portland, this property has development potential, offering opportunities for investors or developers to maximize returns.
- **Dedicated Parking:** Rare dedicated parking lot adjacent to the building.
- **Owner/User:** The leases on the 2nd floor allow for flexibility if an owner/user wants to occupy all or part of the 2nd floor.

OFFERING SUMMARY

Sale Price:	\$2,295,000
Building Size:	6,554 SF
NOI:	\$146,637.29
Cap Rate:	6.39%



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SUITE	TYPE	TENANT	SIZE (SF)	% OF BLDG	\$/SF/YR	MKT RENT	ANNUAL RENT	LEASE END
1	Office	The Fortunate	147	2.24	30.61	375	\$4,500.00	10/31/2024
2	Retail	Marco's Cafe	3736	57.00	28.90	9000	\$108,000.00	12/31/2029
3	Office	Coriolus Education	320	4.88	30.00	800	\$9,600.00	2/28/2026
4	Office	The College Mentor	240	3.66	30.75	615	\$7,380.00	4/30/2026
5	Office	Blue Heron Roof Cleaning	355	5.42	25.01	740	\$8,880.00	10/31/2024
6	Office	Elizabeth Fisher, PhD, LMFT	260	3.97	30.23	655	\$7,860.00	12/31/2023
7	Office	Morning Light Acupuncture	275	4.20	27.49	630	\$7,560.00	10/31/2024
8	Office	Cameron Kemper, MA, LPC	165	2.52	40.00	550	\$6,600.00	4/30/2024
TOTALS			5,498		\$29.17	\$13,365.00	\$160,380.00	



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SCHEDULED INCOME

Property Taxes:	\$8,328.69
Market Rental Income:	\$160,380.00
Property Insurance:	\$10,315.50
Totals:	\$ 179,024.19

EXPENSES

Property Taxes:	\$11,104.92
Maintenance & Repairs:	\$3,050.98
Utilities:	\$4,477.00
Property Insurance	\$13,754.00
Total Operating Expenses:	\$32,386.90



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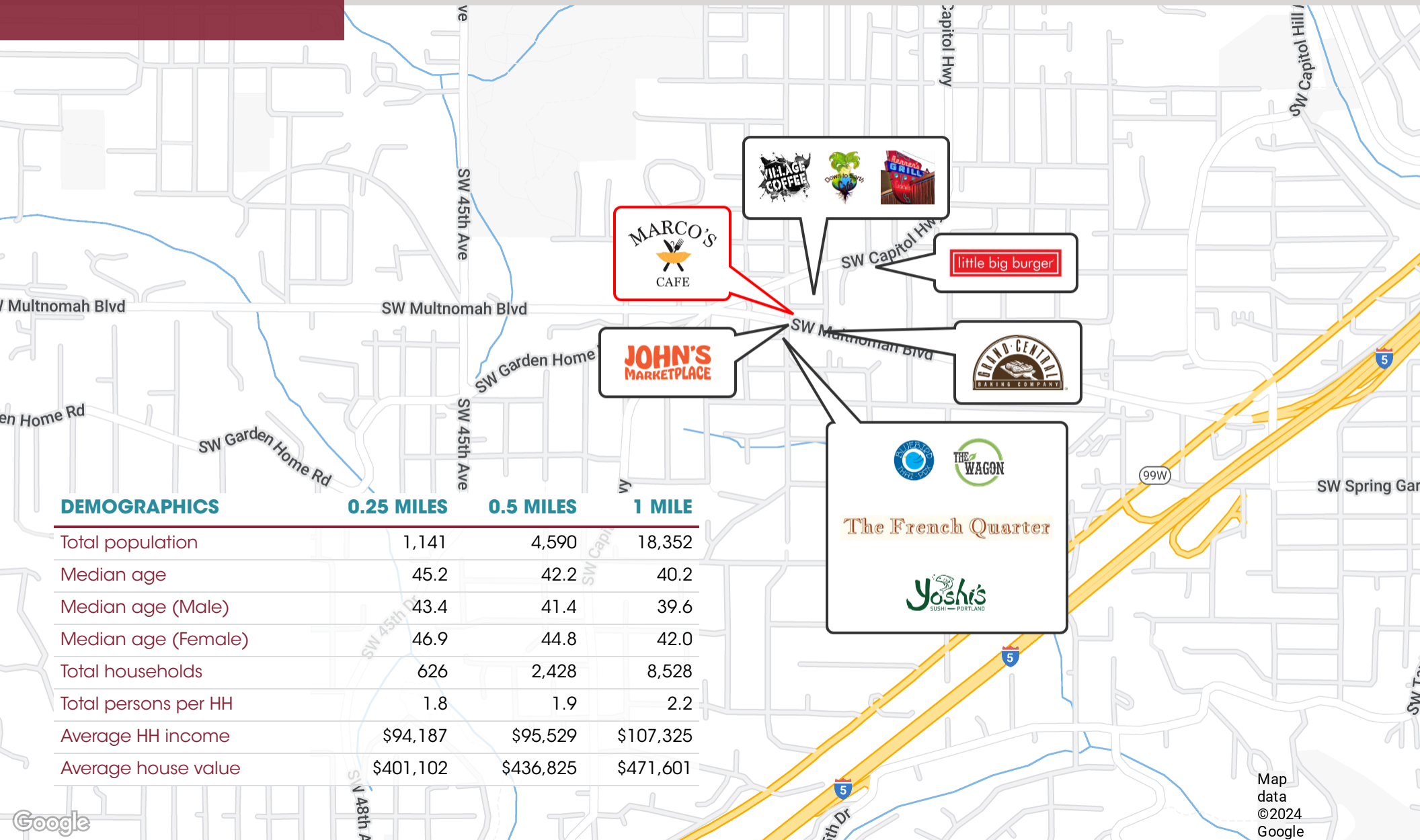
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