

For more information, contact:

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Russell Hosner
6850 N Greenwich #3
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FOR SALE



KELLY PROFESSIONAL BUILDING | \$765,000

202 NE Kelly | Gresham, OR

EXECUTIVE SUMMARY

PROPERTY INFORMATION

Address:	202 NE Kelly Avenue, Gresham
Year Built:	1957
Building Size:	4,000 SF
Land Size:	11,000 SF
Parking:	13 parking spaces

Price	\$765,000
Cap Rate	5.14%
Net Operating Income	\$39,332
Next Available Rent Increase	January 1, 2026
Anticipated 4% Increases	\$41,873
Cap Rate 2026	5.5%

The Kelly Professional building up to six different spaces, ranging from 120 SF to 1,948 SF. It is currently fully rented to three tenants. There are no leases or options beyond December 2025 providing an owner-user the ability to use any or all of the three spaces.

The tenants have been in place at least 7 years and the largest space has been occupied by the same tenant since before 2014.

- » **Flexible units**
- » **Parking lot recently resurfaced**
- » **Low maintenance brick exterior**
- » **Standing seam metal roof age unknown**
- » **Separate utilities**



202 NE Kelly

NE Kelly Avenue

W Powell Blvd

NE 2nd Street

NE 3rd Street



INVESTMENT HIGHLIGHTS

- » Well located in the vibrant downtown Gresham submarket
- » Fully occupied
- » Significant growth in both multifamily and condominium construction adjacent to the subject property



202 NE Kelly

PROPERTY & LEASE HIGHLIGHTS



RENT SCHEDULE

Years	Space Size	Monthly Rent
Visiting Angels	400 SF	\$200.00
Visiting Angels	1,948 SF	\$3,318.66
Psychologist	450 SF	\$749.00
Silver V Construction	600 SF	\$1,026.00
TOTALS	3,398 SF	\$5,293.66

LEASE INFORMATION

Renewal Options:	None
Lease Commencement:	2014, 2017, and 2020
Lease Expiration:	12/31/2025 9/30/2025 12/1/2025
Tenants:	Visiting Angels Psychologist Silver V Construction
Lease Type:	Gross

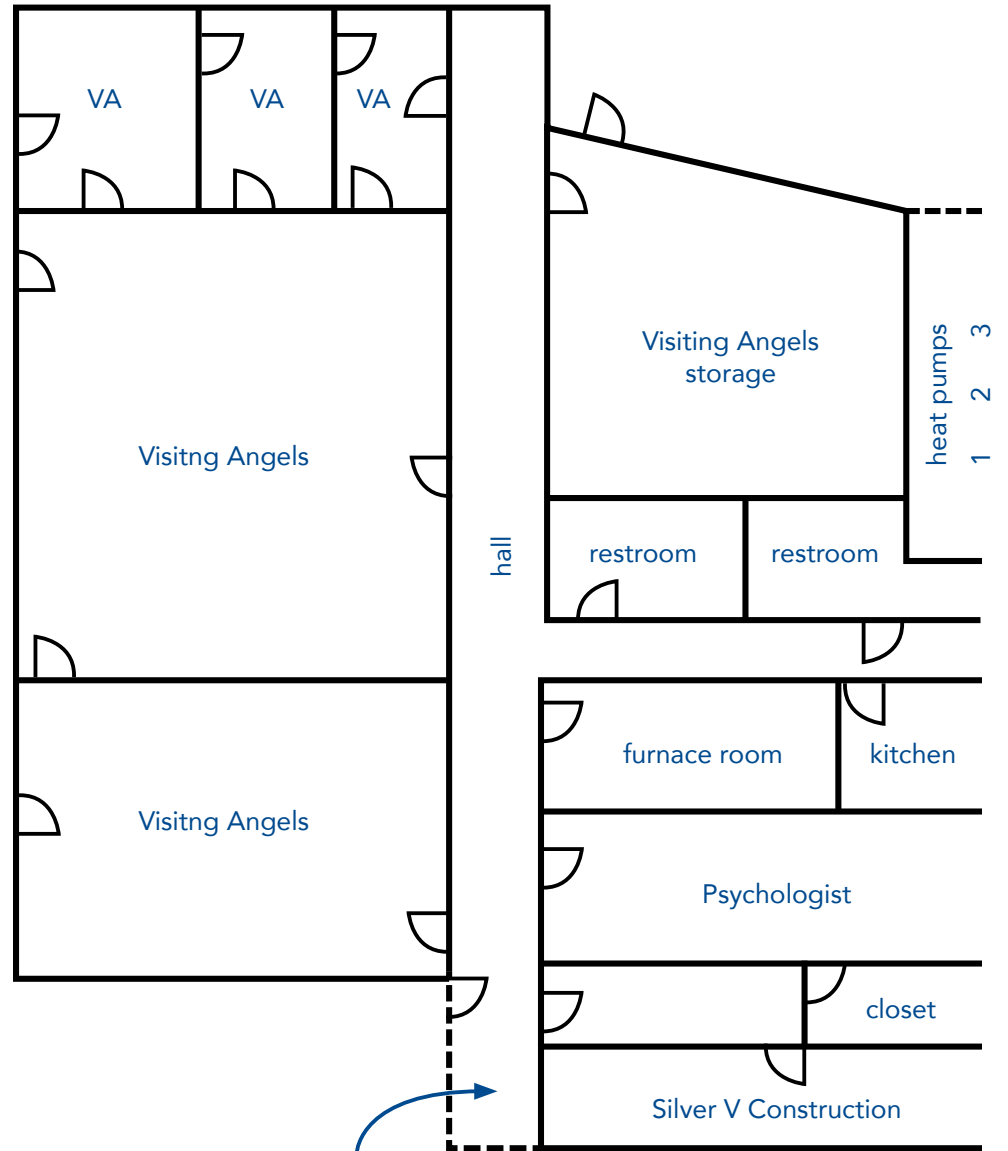
EXPENSES

Utilities	\$5,147
Insurance	\$4,027
P-Tax	\$9,313
Maintenance	\$0
Outside	\$5,660
TOTALS	\$24,192 38% \$7.12 PSF

PROPERTY HIGHLIGHTS | INTERIOR PHOTOS



PROPERTY HIGHLIGHTS | FLOOR PLAN



covered porch

not drawn to scale

AREA HIGHLIGHTS | DOWNTOWN GRESHAM



Downtown Gresham is the heart of an arts, restaurant, and shopping district with easy access to the Columbia Gorge, Mt. Hood National Forest and Portland International Airport.

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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Russell Hosner has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Russell Hosner has not verified, and will not verify, any of the information contained herein, nor has Russell Hosner conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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