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Tualatin retail building sells for \$3.2 million

Portland Business Journal - June 16, 2005

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A 10,700-square-foot retail property anchored by Umpqua Bank has sold for \$3.2 million.

Martinazzi Commons, a one-building property at the corner of Boones Ferry Road and Southwest Martinazzi Avenue, was sold to a investor seeking a suitable property in which to reinvest real estate gains, said Bill Younce, of Sperry Van Ness. Younce represented the seller, Martinazzi LLC of West Linn.

Tom Hanacek and Carl Hanacek, also of Sperry Van Ness, represented the buyer, Team Management Inc. of Kaiser.

The property was never listed, said Younce, yet drew competing bids.

The center was originally built in 2004 by an orthodontist who intended to establish a clinic in one of the spaces. The builder decided against placing a clinic at that location, but not after incorporating extras, such as a copper roof, into the facility.

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