

# FOR SALE

Pioneer Plaza  
1953 7<sup>th</sup> Ave  
Longview, WA 98632

**\$3,499,999**

[www.woodfordcre.com](http://www.woodfordcre.com)



**Lindsay Johnson**  
*Licensed Assistant*

C. 360.556.5101

[lindsay@woodfordcre.com](mailto:lindsay@woodfordcre.com)

**Chris Roewe**  
*Owner/Broker*

C. 360.556.5101


[chris@woodfordcre.com](mailto:chris@woodfordcre.com)





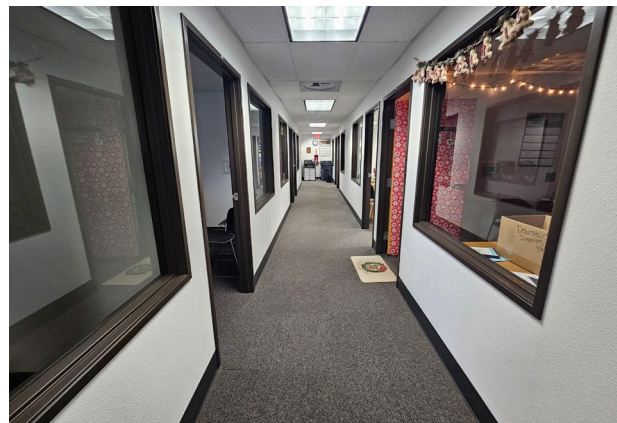
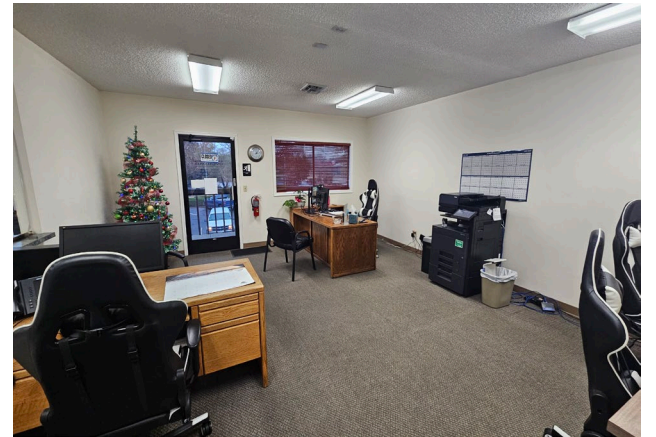
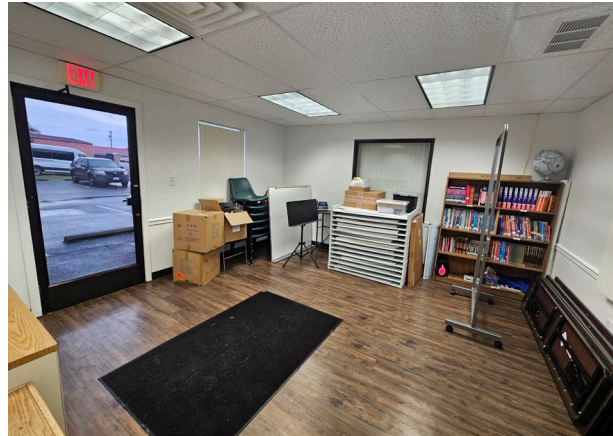
## ABOUT THE PROPERTY

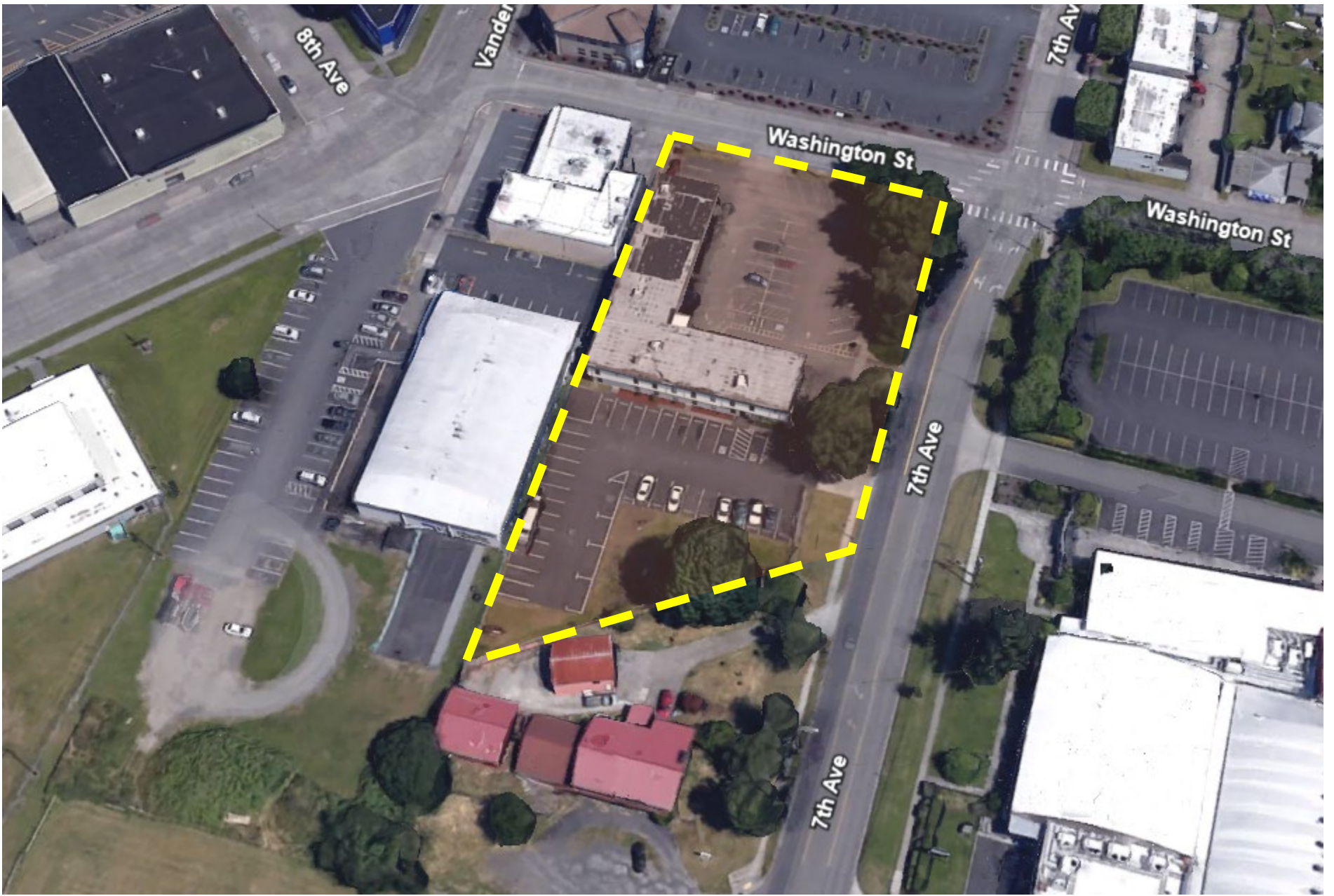
If you're seeking exceptional cash flow, look no further. Pioneer Plaza presents a unique opportunity to acquire one of Longview's premier state-occupied office complexes. This well-maintained building spans 13,950 SF across two floors, with convenient elevator access. Situated on 4 separate tax parcels, the property encompasses 51,482 SF of land. The complex underwent significant renovations in 2004 and 2019, along with multiple interior upgrades over the years. It boasts reliable long-term tenants and offers a strong, consistent income stream with an attractive 7.6% Cap Rate/Return. This is an outstanding opportunity to add a high-performing asset to your portfolio. Contact us today for further details.

	Address	1953 7 <sup>th</sup> Avenue, Longview WA 98632
	Offering Price	\$3,499,999
	Price Per SF	\$258.90
	Total Land Area	0334201   14,384 SF 03341   21,401 SF 0334202   9,847 SF 03342   5,850 SF <b>Total SF: 51,482</b>
	Building Size	13,950 SF
	Building Info	Original Year Built 1978, Built-Up Roof, Interior Updated in 2004/2019
	Parcel	0334201, 03341, 0334202, 03342
	Zoning	CBD – Central Business District



<b>INCOME</b>	<b>Lease Expires</b>	<b>Size</b>	<b>Monthly Income</b>
1 – Department of Corrections (1 <sup>st</sup> Floor)	06/30/2030	6,473	\$13,463.84
2 - Department of Corrections (2 <sup>nd</sup> Floor)	05/31/2028	5,923	\$11,648.28
3 – Employers Overload	02/28/2028	1,000	\$1,800.00
Scheduled Gross Annual Income:			<b>\$322,945.44</b>
Less: Vacancy Factor (0%):			\$0.00
<b>Effective (Adjusted) Gross Income:</b>			<b>\$322,945.44</b>
<b>EXPENSES</b>			
Insurance			\$10,428.00
Property Taxes			\$17,103.00
Maintenance/Repairs			\$14,360.00
Utilities			\$7,300.00
Landscaping			\$2,500.00
Telephone/Internet/Elevator			\$4,175.00
<b>Total Est. Annual Expenses</b>			<b>\$55,866.00</b>
<b>Net Operating Income (NOI)</b>			<b>\$267,079.44</b>
<b>PROPOSED BANK FINANCING</b>			
Price			\$3,499,999
Price Per Square Foot			\$258.90
Down Payment			\$1,099,999.00
Percent Down			31%
Loan Amount			\$2,400,000.00
Interest Rate			6.0%
Term (Years)			25
Monthly Loan Payments			\$15,463.23
Annual Net Cash Flow			\$81,520.64
Debt Coverage Ratio			1.44
Capitalization Rate			7.6%
Gross Rent Multiplier			10.84








# Woodford


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## Commercial Real Estate

 [woodfordcre.com](http://woodfordcre.com)

 [chris@woodfordcre.com](mailto:chris@woodfordcre.com)

 (P)360.501.5500

 208 Vine St., Kelso, WA

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