



FOR SALE

1801 1st Ave 2B
Longview, WA 98632

\$299,900.00










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ABOUT THE PROPERTY

Exquisite office condo investment now available in a well-travelled area of Longview. This second-floor office condo features 1,913 SF spread over 10 ample sized offices, a large reception area, oversized conference room, storage room and a private bathroom. Property includes an abundance of parking, along with great signage and visibility. Currently offered at a 9% CAP Rate with a well positioned tenant. This ideal office condo would make an excellent addition to your portfolio. Call today for additional details and to schedule your tour!

	Address	1801 1st Ave 2B, Longview, WA 98632
	Offering Price	\$299,900
	Price Per SF	\$156.77
	Condo Size	1,913 SF +/-
	Building Info	1996
	Parcel	0-67952003
	Zoning	RF-1 Riverfront District




INCOME	Lease Expires	Base Monthly Income	WSG	Total Annual Income
Destination Hope & Discovery	02/28/2027 (Option to Extend 1-Year)	\$3,500.00	\$150.00	\$43,800.00
Scheduled Gross Annual Income:				\$43,800.00
Less: Vacancy Factor (5%):				(\$2,200.00)
Effective (Adjusted) Gross Income:				\$41,600.00
EXPENSES				
Property Tax				\$1,792.00
Insurance				\$946.00
Interior Repairs & Maintenance				\$1,200.00
Condo Association Dues Common Area Repairs & Maintenance Landscaping, Water, Sewer, & Garbage				\$10,200.00
Net Operating Income (NOI)				\$27,442.00
PROPOSED BANK FINANCING				
Price				\$299,900.00
Down Payment				\$75,000.00
Percent Down				25%
Loan Amount				\$225,000.00
Interest Rate				6.5%
Term (Years)				25
Monthly Loan Payments				\$1,519.00
Annual Net Cash Flow				\$9,234.00
Debt Coverage Ratio				1.52%
Capitalization Rate				9.1%
Gross Rent Multiplier				6.9





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