

Exclusively Offering



\$1,050,000

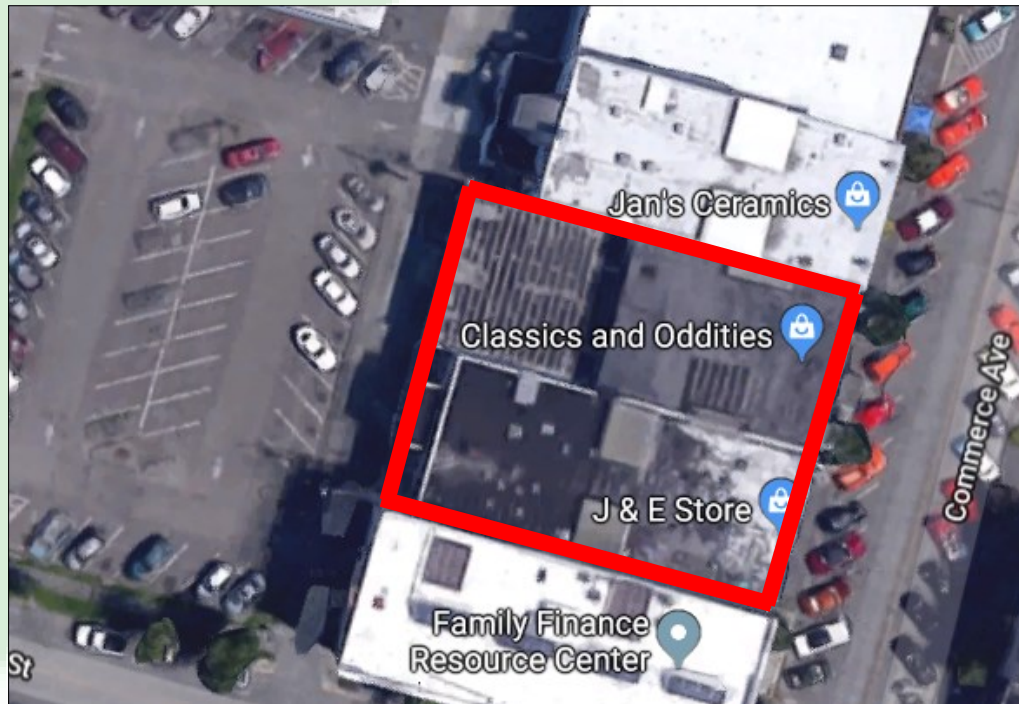
1209 & 1217 Commerce Avenue
Longview, WA 98632

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Real Estate Investments and Exchanges Specialist

Overview and Aerial



Property Demographics:

PRICE: \$1,050,000
BUILDING SF: 22,060 SF +/-
TAX PARCEL: 00544 & 00545

Property Features:

Rare find in this mixed use building that is now available in the heart of Longview. These side-by-side buildings consist of 3 commercial spaces on the ground floor and 13 apartments above ranging in size from studio to two bedroom one bathroom. Great upside in rents with a 8.5% proforma CAP Rate and 13% rate of return. This would make an excellent addition to your portfolio and/or a great opportunity for an owner user. There is street parking in front along Commerce as well as a public parking lot in the rear of the building. Call today for more details.



Property Income & Expenses

Schedule of Current Monthly Rents

Tenants	Current Monthly Rents	Proforma Monthly Rents
1209 Commerce Avenue:		
Vacant (6,000 SF Commercial)	\$0	\$2,200
Residential (5 one bedroom units)	\$2,700	\$3,200
1217 Commerce Avenue:		
Tibbets	\$2,200	\$2,200
Dance Studio	\$0	\$850
Residential (1 studio unit)	\$500	\$650
Residential (6 one bedroom units)	\$3,429	\$3,900
Residential (1 two bedroom unit)	\$900	\$950
	\$9,729	\$13,950

Income	Actual Income	Proforma Income
Scheduled Gross Annual Income:	\$116,748	\$167,400
Less: Vacancy Factor (7%):	\$0	(\$11,718)
Effective (Adjusted) Gross Income:	\$116,748	\$155,682

Expenses	Current Expenses	Proforma Expenses
Real Estate Taxes	\$8,381	\$8,381
Utilities (WSG)	\$21,777	\$21,777
Maintenance/ Repairs	\$18,356	\$18,356
Insurance	\$5,700	\$5,700
Management (7%) (Proforma)	\$8,172	\$10,898
Legal	\$1,190	\$1,190
Total Est. Annual Expenses	\$63,576	\$66,302

Total Est. Net Operating Income:	\$53,172	\$89,380
	Current Annual	Proforma Annual

Estimated Financial Indicators

Proforma Cash on Cash Return:	13%
Current Capitalization Rate:	5%
Proforma Capitalization Rate:	8.5%
Proforma Gross Rent Multiplier:	6.74%
Proforma Debt Coverage Ratio:	1.61
Current Operating Expense Ratio:	54%



Executive Summary

Listing Summary

Price:	\$1,050,000
Price Per Square Foot:	\$47.60
Current CAP Rate:	5%
Proforma CAP Rate:	8.5%
Current GRM:	9.67%

Physical Information

Rentable Square Footage	22,060 SF +/-
Roof Type:	Torch Down
Exterior:	Concrete
Year Built:	1929

Proposed Financing

Down Payment:	\$263,000
Percent Down:	25%
Loan Amount:	\$787,000
Interest Rate:	5%
Term (Years):	25
Annual Loan Payments:	\$55,200
Proforma Net Cash Flow:	\$34,180
Proforma DCR:	1.61



Residential Unit Information:

1209 Commerce	Bed/Bath	Current Rent	Proforma Rent
#1	1/1	\$550	\$650
#2	1/1	\$600	\$650
#3	1/1	\$550	\$650
#4	1/1	\$600	\$650
#5	1/1	\$400	\$600
1217 Commerce			
#1	1/1	\$550	\$650
#2	1/1	\$600	\$650
#3	1/1	\$550	\$650
#4	1/1	\$550	\$650
#5	Studio	\$500	\$650
#6	1/1	\$550	\$650
#7	1/1	\$629	\$650
#8	2/1	\$900	\$950
Monthly Total:		\$7,529	\$8,700

DISCLAIMER

The information in this package has been obtained from sources believed reliable. Whilst we do not doubt its accuracy we have not verified it & we make no guarantee, warranty or representation about it.

It is your responsibility to independently confirm its accuracy & completeness. Any projections, opinions, assumptions or estimates used are for example only & do not represent the current or future performance of the property.

The value of this transaction to you depends on tax & other factors which should be evaluated by your tax, financial & legal advisors.

You & your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



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