

Exclusively Offering



\$2,227,000

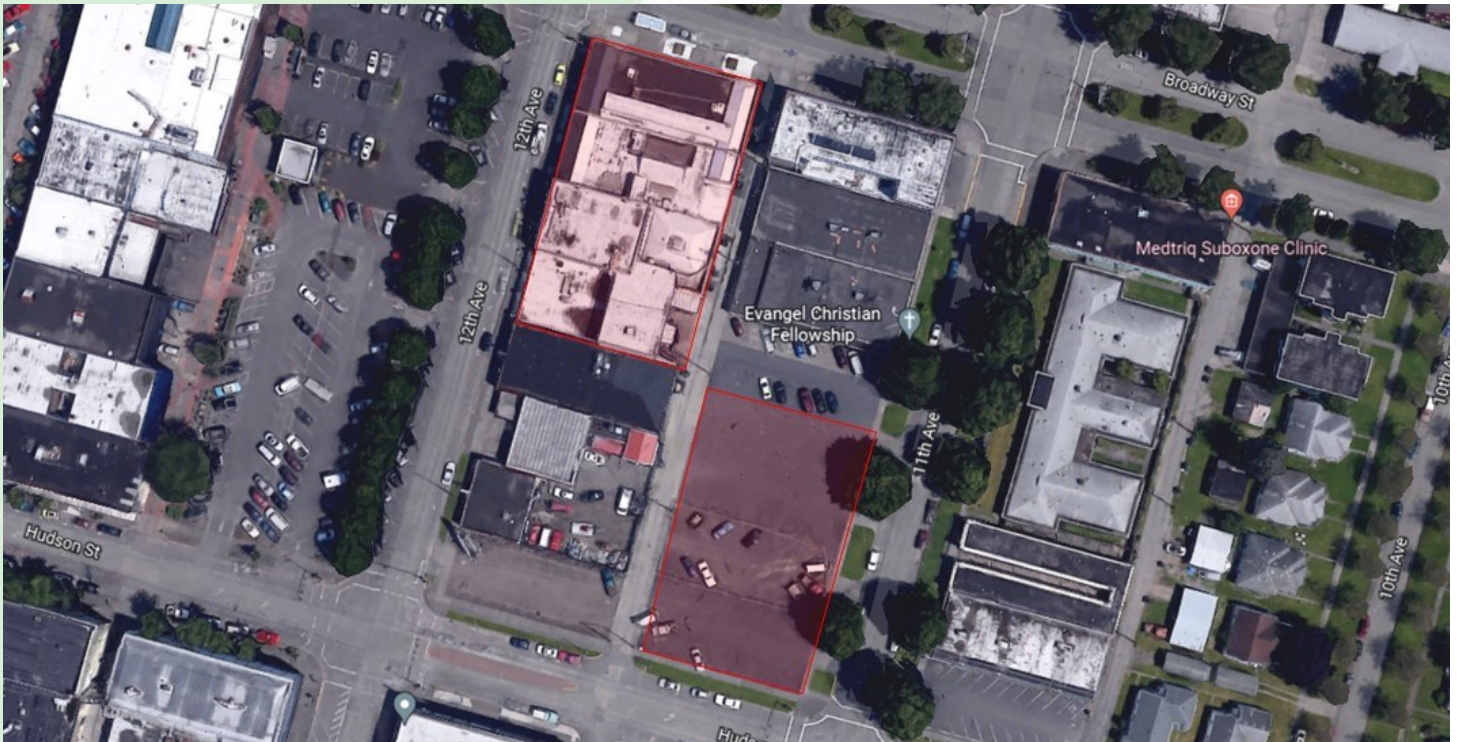
Four Buildings With Upside & Parking Lot For Sale!

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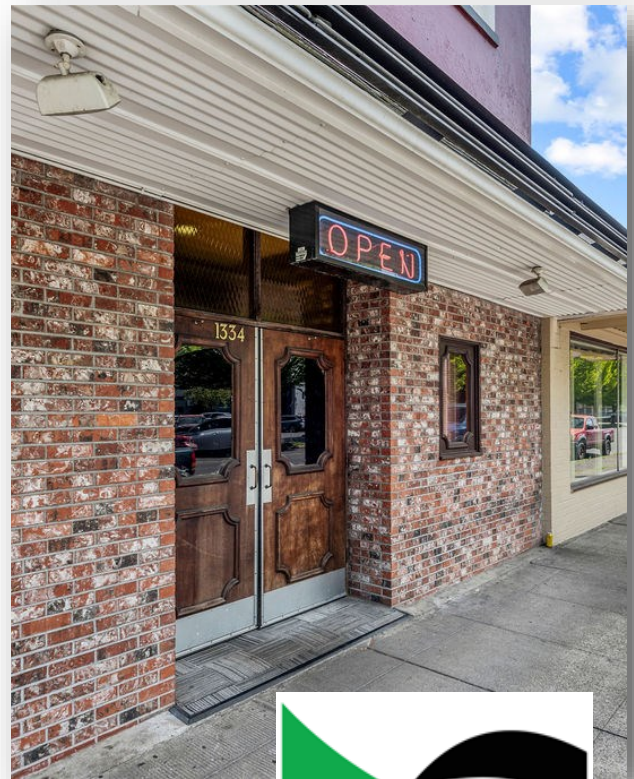
Overview and Aerial



PRICE: \$2,227,000
BUILDING SF: 29,000 SF +/-
TAX PARCEL: 00430, 0043001, 0043002, 0043003, 00649

Property Features:

First time available opportunity to own half of a commercial block with significant upside. This package features four buildings with approx. 29,000 SF, plus a 24,000 SF parking lot. Two of the buildings are leased to long-term tenants and part of the parking lot is leased. This package boasts a 7.4% proforma CAP rate. The upside in this package opportunity has multiple options, such as, lease the vacant space with multiple tenants, occupying all or part of the vacant building with your business and lease out the unused portion or sell portions of the package to maximize your return. Call today for more information on this rare package of properties.



Executive Summary

Listing Summary

Price:	\$2,227,000
Price Per Square Foot:	\$76.79
Additional Parking Lot Size:	24,000 SF
Proforma CAP Rate:	7.4%

Physical Information

Total Rentable Square Footage	29,000 SF +/-
Roof Type:	Torch Down
Exterior:	Brick/Concrete
Original Years Built:	1920s/1940s
Years Renovated:	1980s/1990s/2000s

Proposed Financing

Down Payment:	\$557,000
Percent Down:	25%
Loan Amount:	\$1,670,000
Interest Rate:	5%
Term (Years):	25
Annual Loan Payments:	\$117,152
Proforma Net Cash Flow:	\$47,178
Proforma DCR:	1.40%



Property Income & Expenses

Schedule of Current Monthly Rents

Tenants	Current Monthly Rents	Proforma Monthly Rents
1330 12th Avenue:		
Macken's Auto Body	\$3,000.00	\$3,060.00
1334 12th Avenue:		
The Carriage Restaurant & Lounge	\$3,000.00	\$3,060.00
1340 12th Avenue:		
Vacant	\$0.00	\$4,200.00
1346 12th Avenue:		
Tattoo Shop/Vacant	\$0.00	\$4,200.00
XXXX 11th Ave		
Women's Shelter	\$500.00	\$1,000.00

Income	Actual Income	Proforma Income
Scheduled Gross Annual Income:	\$78,000.00	\$186,240.00
Less: Vacancy Factor (5%):	(\$3,900.00)	\$9,312.00
Effective (Adjusted) Gross Income:	\$74,100.00	\$176,928.00

Expenses	Current Expenses	Proforma Expenses
1330 12th Avenue Property Tax	Tenant Pays	Tenant Pays
1334 12th Avenue Property Tax	Tenant Pays	Tenant Pays
1340 12th Avenue Property Tax	\$3,194.00	Tenant Pays
1346 12th Avenue Property Tax	\$3,291.00	Tenant Pays
XXXX 11th Ave Property Tax	\$1,598.00	\$1,598.00
Property Insurance	\$2,900.00	Tenant Pays
Maintenance/Repairs/Reserves (proforma)	\$5,500.00	\$11,000.00
Electricity	Tenant Pays	Tenant Pays
1330 12th Avenue W/S/G	Tenant Pays	Tenant Pays
1334 12th Avenue W/S/G	Tenant Pays	Tenant Pays
1340 12th Avenue W/S/G (proforma)	\$2,400.00	Tenant Pays
1346 12th Avenue W/S/G (proforma)	\$2,400.00	Tenant Pays
Total Est. Annual Expenses	\$21,283.00	\$12,598.00

Total Est. Net Operating Income:	\$52,817.00	\$164,330.00
	Current Annual	Proforma Annual



Interior Photos

