



FOR SALE

1008 & 1038 14th Ave
Longview, WA 98632

\$2,400,000



Todd Wade

Broker

C. 360.601.9700

todd@woodfordcre.com

Hayden Wade

Licensed Assistant

C. 360.596.6605

hayden@woodfordcre.com

www.woodfordcre.com



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ABOUT THE PROPERTY

Long-established retail building located at 14th Ave Plaza is now available for sale! This property makes up two-thirds of the plaza and offers approx. 19,000 SF spread over two parcels with 14 tenant suites (94% occupied). It provides excellent visibility with strong signage opportunities, a large parking lot, and a shared parking easement. Currently offered at a 8.3% CAP rate, the property benefits from historically low vacancy and the potential for rental increases at lease renewals, presenting a compelling upside with a 9% proforma CAP rate. With the added potential to acquire the entire plaza, this property is a strong investment opportunity and a valuable addition to any portfolio. Call today to get more information on this property.



Address

1008 & 1038 14th Ave. Longview WA 98632



Offering Price

\$2,400,000



Price Per SF

\$126.32



Total Land Area

46,603 SF +/- Plus Additional Parking Easement



Building Size

19,000 SF



Building Info

Torch Down Roof (2022), Partial Stucco/Wood/Metal Exterior Updates



Parcel(s)

0-1603, 0-160501



Zoning

O/C Office Commercial District



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| INCOME | Size | \$/SF | Monthly Income | Pro Forma Income |
|--|----------|--------|---------------------|---------------------|
| 1008 – Kids resale | 4,000SF | \$0.75 | \$3,005.00 + NNN | \$4,000.00+NNN |
| 1016 - Salon | 1,000 SF | \$0.90 | \$900.00 + NNN | \$1,000.00+NNN |
| 1018 – Art & Tattoo | 1,000 SF | \$1.00 | \$1,000.00 + NNN | \$1,000.00+NNN |
| 1020 - A&J Driving School | 1,000 SF | \$1.00 | \$1,000.00 + NNN | \$1,000.00+NNN |
| 1022 – Bishops Paper Shop | 1,000 SF | \$0.90 | \$900.00 + NNN | \$1,000.00+NNN |
| 1024 – Traci's Pet Shop | 1,000 SF | \$1.10 | \$1,100.00 + NNN | \$1,100.00+NNN |
| 1026 – Capital Stone | 1,000 SF | \$1.00 | \$1,000.00 + NNN | \$1,000.00+NNN |
| 1028 – Crossroads Barbershop | 900 SF | \$1.00 | \$900.00+ NNN | \$900.00+NNN |
| 1034 – Bliss Barre Studio | 1,500 SF | \$0.92 | \$1,378.00+ NNN | \$1,500.00+NNN |
| 1036 – Happy Nails | 1,200 SF | \$1.10 | \$1,320.00+ NNN | \$1,320.00+NNN |
| 1038 – HUIFEN Massage | 1,800 SF | \$1.00 | \$1,800.00+ NNN | \$1,800.00+NNN |
| 1044 – Resale store & More | 1200 SF | \$1.00 | \$1,200.00+NNN | \$1,200.00+NNN |
| 1046 – Vacant | 2,400 SF | \$0.00 | \$0.00+ NNN | \$2,400.00+NNN |
| 1048 – Unique Hair & Nails | 1,200 SF | \$1.00 | \$1,200.00+ NNN | \$1,200.00+NNN |
| | | | \$16,703.00* | \$19,220.00 |
| Scheduled Gross Annual Income: | | | \$200,436.00 | \$230,640.00 |
| Less: Vacancy Factor (5%): | | | (Current Vacancy) | \$(11,532.00) |
| Effective (Adjusted) Gross Income: | | | \$200,436.00 | \$219,108.00 |
| EXPENSES | | | | |
| Expenses are all paid by the tenant through NNN. | | | | |
| Net Operating Income (NOI) | | | \$190,414.20 | \$219,108.00 |



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| PROPOSED BANK FINANCING | Actual | Proforma |
|-------------------------|----------------|----------------|
| Price | \$2,400,000.00 | \$2,400,000.00 |
| Price Per Square Foot | \$126.32 | \$126.32 |
| Down Payment | \$720,000 | \$720,000 |
| Percent Down | 30% | 30% |
| Loan Amount | \$1,680,000 | \$1,680,000 |
| Interest Rate | 6% | 6% |
| Term (Years) | 25 | 25 |
| Annual Loan Payments | \$129,891.12 | \$129,891.12 |
| Annual Net Cash Flow | \$70,544.88 | \$89,216.88 |
| Debt Coverage Ratio | 1.54 | 1.56 |
| Capitalization Rate | 8.3% | 9.1% |
| Gross Rent Multiplier | 11.97 | 11.31 |









Woodford

Commercial Real Estate

14th Ave
PLAZA

 woodfordcre.com

 todd@woodfordcre.com

 (P)360.501.5500

 208 Vine St., Kelso, WA

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