



FOR SALE
100%
Occupied

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

100% occupied. Long-established retail buildings located at 14th Ave Plaza are 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. It provides excellent visibility with strong signage opportunities, a large parking lot, and a shared parking easement. Currently offered at a 8.5% CAP rate, the property benefits from historically low vacancy and the potential for rental increases at lease renewals, presenting a compelling upside with a 9.5% proforma CAP rate. With the added potential to acquire the entire plaza, this property is a strong investment opportunity with large upside potential, making this center 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	Lease Expiration	\$/SF	In-Place Income	Pro Forma Income
1008 – Kids resale	4,000SF	5/31/2029	\$0.75	\$3,005.00 + NN	\$3,005.00+NN
1016 - Salon	1,000 SF	1/31/2027	\$0.90	\$900.00 + NN	\$1,100.00+NN
1018 – Art & Tattoo	1,000 SF	Month-to-month	\$1.00	\$1,000.00 + NN	\$1,100.00+NN
1020 - A&J Driving School	1,000 SF	12/31/2026	\$1.00	\$1,000.00 + NN	\$1,100.00+NN
1022 – Bishops Paper Shop	1,000 SF	10/31/2026	\$0.90	\$900.00 + NN	\$1,100.00+NN
1024 – Traci's Pet Shop	1,000 SF	8/31/2027	\$1.10	\$1,100.00 + NN	\$1,100.00+NN
1026 – Capital Stone	1,000 SF	11/31/2026	\$1.00	\$1,000.00 + NN	\$1,100.00+NN
1028 – Crossroads Barbershop	900 SF	1/1/2031	\$1.00	\$900.00+ NN	\$900.00+NN
1034 – Bliss Barre Studio	1,500 SF	2/1/2028	\$0.92	\$1,378.00+ NN	\$1,378.00+NN
1036 – Happy Nails	1,200 SF	10/31/2028	\$1.10	\$1,320.00+ NN	\$1,320.00+NN
1038 – Golden Foot Spa	1,800 SF	2/28/2031	\$1.00	\$1,800.00+ NN	\$1,800.00+NN
1044 – Resale store & More	1,200 SF	4/30/2027	\$1.00	\$1,200.00+NN	\$1,200.00+NN
1046 – Sports Resale	1,200 SF	3/21/2028	\$1.00	\$1,200.00+ NN	\$1,200.00+NN
1048 – Unique Hair & Nails	1,200 SF	Month-to-month	\$1.00	\$1,200.00+ NN	\$1,500.00+NN
				\$18,385.00*	\$18,988.00
Scheduled Gross Annual Income:				\$220,620.00	\$227,856.00
Less: Vacancy Factor (5%):				-\$11,031.00	-\$11,392.80
Effective (Adjusted) Gross Income:				\$209,589.00	\$216,463.20
EXPENSES					
Common area and parking lot maintenance est.				-\$6000.00	-\$6000.00
Net Operating Income (NOI)				\$203,589.00	\$210,463.20



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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	\$73,691.88	\$80,566.08
Debt Coverage Ratio	1.57	1.62
Capitalization Rate	8.5%	9.6%
Gross Rent Multiplier	10.88	10.53





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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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