



**FOR SALE**

**\$2,500,000**

**1.18 Acres**

**C2 Project**

3239 Cascade Ave  
Hood River, OR



**Anne Medenbach**, CCIM, Commercial Broker OR/WA  
**Maui Meyer**, Principal Broker OR, Managing Broker WA

**COPPER  
WEST**  
REAL ESTATE

**COMMERCIAL**

## OVERVIEW

Lot Size	1.18ac - 55,756sf
Zoning	C2
Building Size	1,400 SF
Yr Built	2014
Listing Price	\$2,500,000
Easy access	Cascade Ave.
PPSF Land	\$39/sf

## PRIME DEVELOPMENT PROJECT

- Flexible Commercial Zoning
- Existing building ready for tenants
- Shovel ready pad and ample parking
- Gateway location
- SDC's paid, utilities installed and sized for approved development plan
- Existing plans for vacation rentals and right-sized commercial buildings
- Opportunity Zone/Urban Renewal Dist.

*(Buyer to confirm with City process for any expired approved plan)*

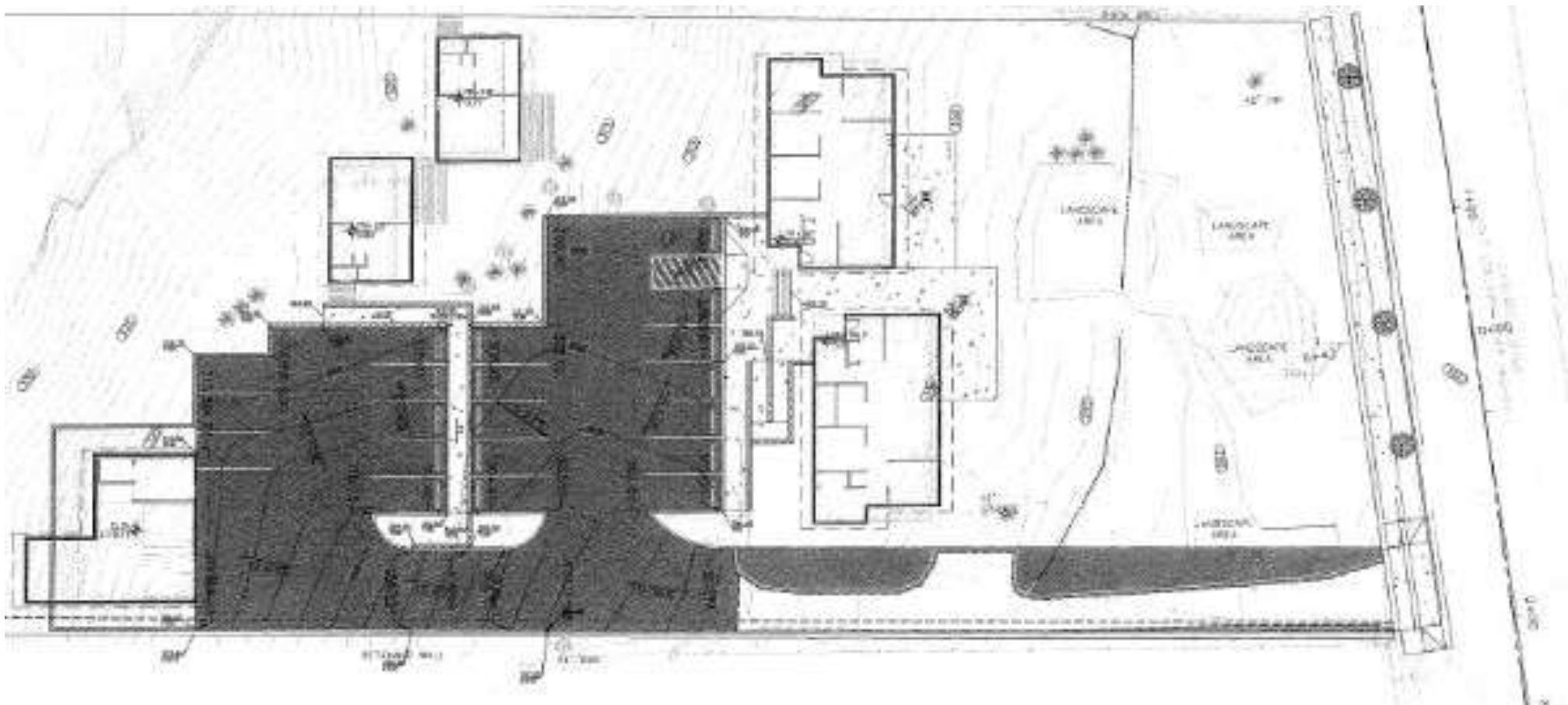




MLS #533960596

## SITE PLAN

The site is approved for two 1,400 sf commercial buildings, one 1,250sf storage/office building and two 450 sf vacation rental cabins. One 1,400 sf building exists and was built in 2014. Egress, traffic and utilities are sized for the approved development. The permit has expired, check with the City to determine process to reinstate it.



## SUMMARY

<b>BUILDING</b>	
<b>Size:</b>	1,400 SF
<b>Year Built:</b>	2014
<b>Cap Rate:</b>	5.11%
<b>PPSF:</b>	\$410.71
<b>Market Value:</b>	\$575,000
<b>LAND</b>	
<b>Lot Size:</b>	51,400.80
<b>Zoning:</b>	C2
<b>PPSF Land:</b>	\$42.00
<b>Land Value:</b>	\$1,906,833.60

<b>BUILDING</b>				
Income	SF	monthly income	\$/SF/YR	Annual income
Building	1400	\$2,450.00	\$21.00	\$29,400.00
Reimbursables				\$3,035.20
<b>Projected Gross Income</b>				<b>\$32,435.20</b>
<b>Expenses</b>		% of PGI		
Taxes	Actual 2023	4.36%		\$1,414.00
Insurance	est.	3.00%		\$973.06
Maintenance	est.	2.00%		\$648.70
	<b>Total expenses</b>	<b>9.36%</b>		<b>\$3,035.76</b>
	<b>NOI</b>			<b>\$29,399.44</b>
	Market Value			\$575,000.00
	Cap rate			5.11%
	PPSF			\$410.71
<b>LAND</b>				
Total SF	Building allocation	Remaining land	PPSF	
51,400.80	6000	45,400.80	\$42.00	<b>\$1,906,833.60</b>
				<b>\$2,481,833.60</b>

## WESTSIDE URBAN RENEWAL DISTRICT

The parcel is in both an Opportunity Zone and an active Urban Renewal District.

<https://cityofhoodriver.gov/urban-renewal/westside/>



# COMMERCIAL BUSINESSES NEARBY



**ZONED C-2, the parcel is the most flexible zoning in the City**<https://hoodriver.municipal.codes/HRMC/17.03.050>**Outright Permitted uses include:**

- Rooming and boarding houses
- Home occupations
- Bed and breakfast
- Family day care
- Residential care facility
- Group residential, if less than 15 persons
- Transportation facilities
- Accessory dwelling units
- Residential use of existing detached single-family dwellings, manufactured homes, duplexes, and triplexes.
- Hosted homeshares
- Vacation home rentals

**Subject to Site Plan Review:**

- Commercial uses
- Industrial uses incidental and essential to an on-site commercial use
- Change of use
- Parking lots of four (4) or more spaces, new or expanded, and/or the equivalent of paving equal to four (4) or more parking spaces
- Multi-family dwellings for residential use, with a minimum density of 11 units/net acre
- Group residential, if fifteen (15) or more persons
- Professional Office and Office uses





## HOOD RIVER, OR – Outdoor Mecca

Located in the Columbia River Gorge National Scenic Area, at the base of Mount Hood and the confluence of the Columbia, White Salmon and Hood Rivers, Hood River is known worldwide! The city is about 30 miles north of Mount Hood and 60 miles east of Portland, Oregon. Although Hood River is considered a small city, more than two million visitors come annually. The area offers world-class windsports, white water sports, skiing, mountain biking and many other tantalizing adventure options. It is the number four small city for Art Vibrancy by the New York Times and National Center for Arts.

Originally based in natural resources, Hood River has added value to those industries with award winning food, craft-beer, cider, wine and high tech aviation. Major employers include Insitu Aerospace, Hood Technologies, The Fruit Company, Pfriem, Double Mountain, Full Sail, Encore Consumer Capital, Tofurky/Turtle Island Foods, Hood River Distillers, and Providence Healthcare System in addition to dozens of wineries, breweries, and government agencies.

Hood River has a population of 7.75k people with a median age of 36.6 and a median household income of \$65,567. Between 2019 and 2020 the population of Hood River, OR grew from 7,715 to 7,745, a 0.389% increase and its median household income grew from \$60,542 to \$65,567, a 8.3% increase.



# HOUSEHOLD INCOME

Please note that the buckets used in this visualization were not evenly distributed by ACS when publishing the data.

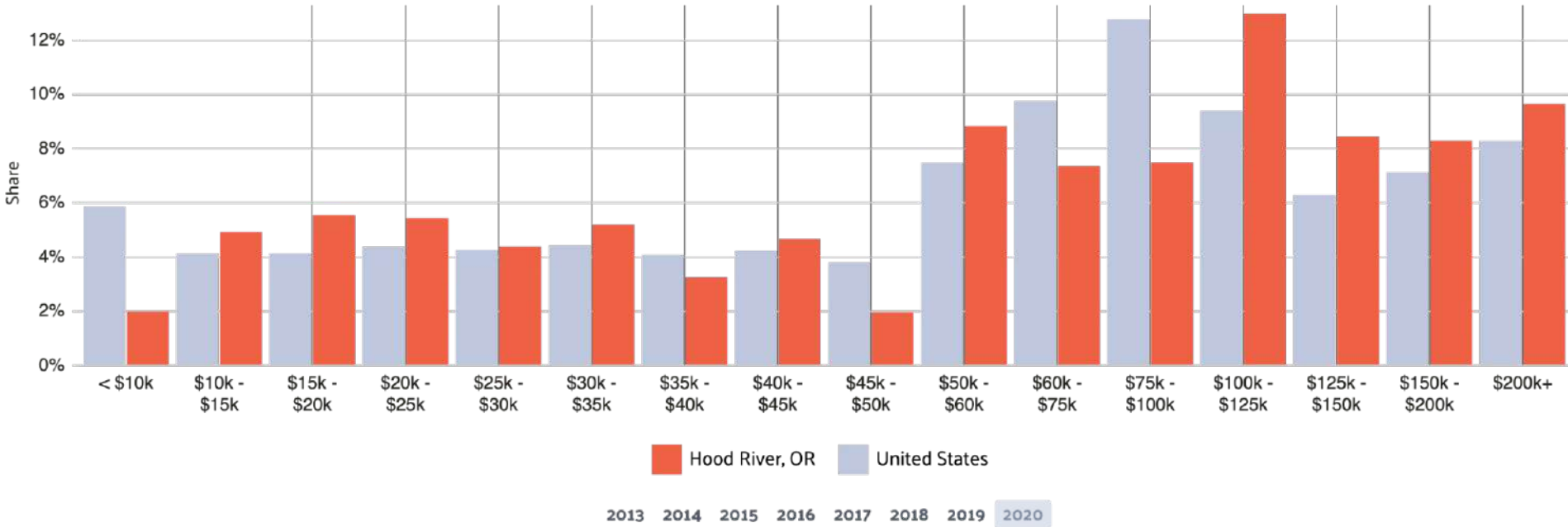
**\$65,567**  
 MEDIAN HOUSEHOLD INCOME  
 ± \$12,299

**3.51k**  
 NUMBER OF HOUSEHOLDS  
 ± 475

In 2020, the median household income of the 3.51k households in Hood River, OR grew to \$65,567 from the previous year's value of \$60,542.

The following chart displays the households in Hood River, OR distributed between a series of income buckets compared to the national averages for each bucket. The largest share of households have an income in the \$100k - \$125k range.

Data from the Census Bureau ACS 5-year Estimate.



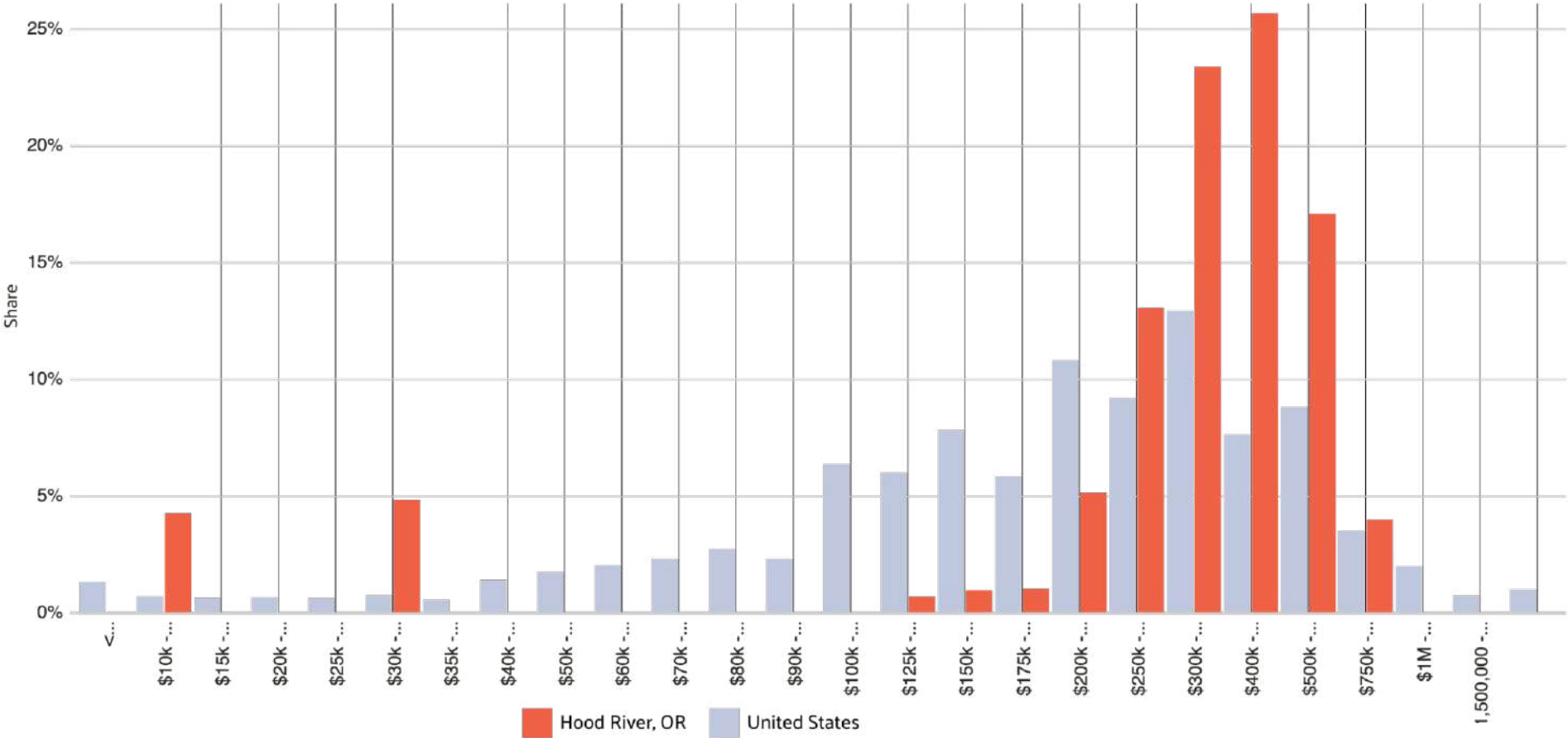
### PROPERTY VALUE

**\$385,900**  
 MEDIAN PROPERTY VALUE 2020  
 ±\$43,034

**\$1,886**  
 MEDIAN PROPERTY TAXES  
 ±\$319

The following chart display the households distributed between a series of property value buckets compared to the national averages for each bucket. In Hood River, OR the largest share of households have a property value in the \$400k - \$500k range.

Data from the Census Bureau ACS 5-year Estimate.





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# Your Commercial Brokers in The Gorge.

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