

FOR SALE

278 Marine Dr, Wheeler, OR 97147



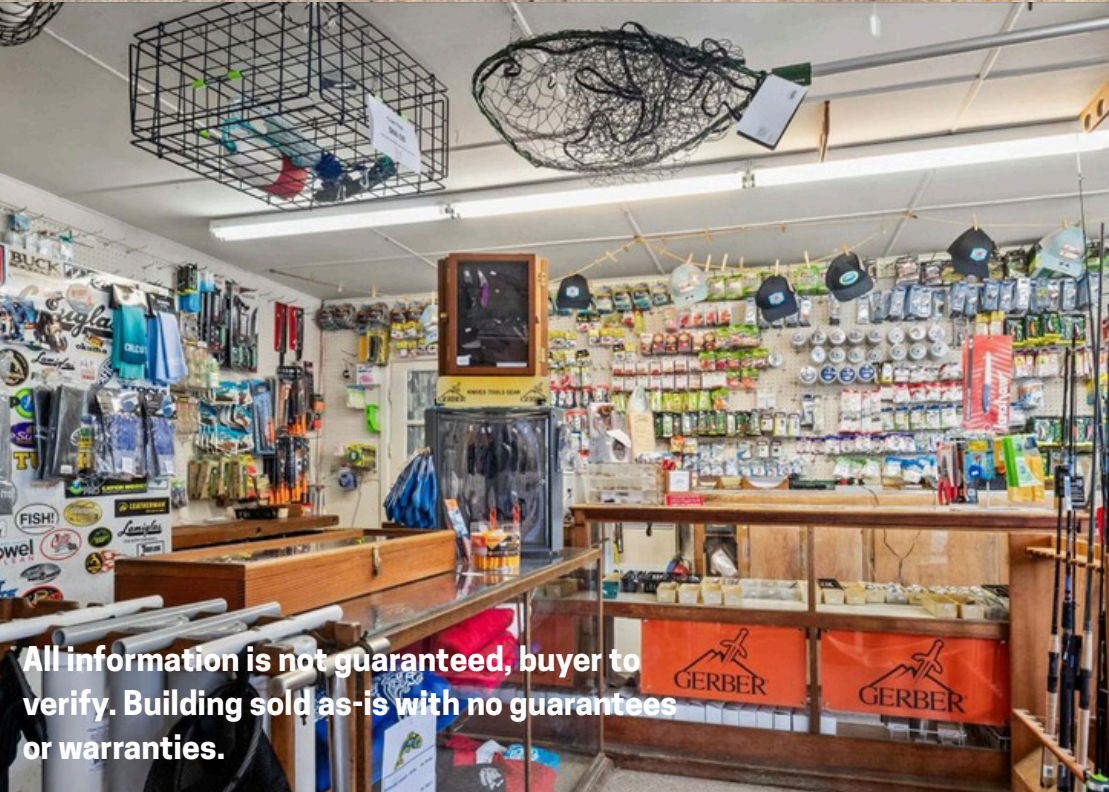
Bradley King
Licensed Broker | OR & WA
503.313.8262
King@KWcommercial.com

Ethan Suk
Licensed Broker | OR
503.791.1986
Ethan@KWcommercial.com



COMMERCIALSM

PROPERTY OVERVIEW



278 Marine Dr Wheeler, OR 97147

Parcel: R0014843

\$1,490,000

WRC | Water Related Commercial

Wheeler Marina, an established 45-year marina business sits on 0.54 acres with roughly 124 feet of Bay frontage. Features a water easement, and several structures totaling in 3,260 SQFT including a 2 bedroom residence. *Seller financing available.* View business website at Wheelermarina.com

Zoning **WRC**

Bldg Size **3,620 SQFT**

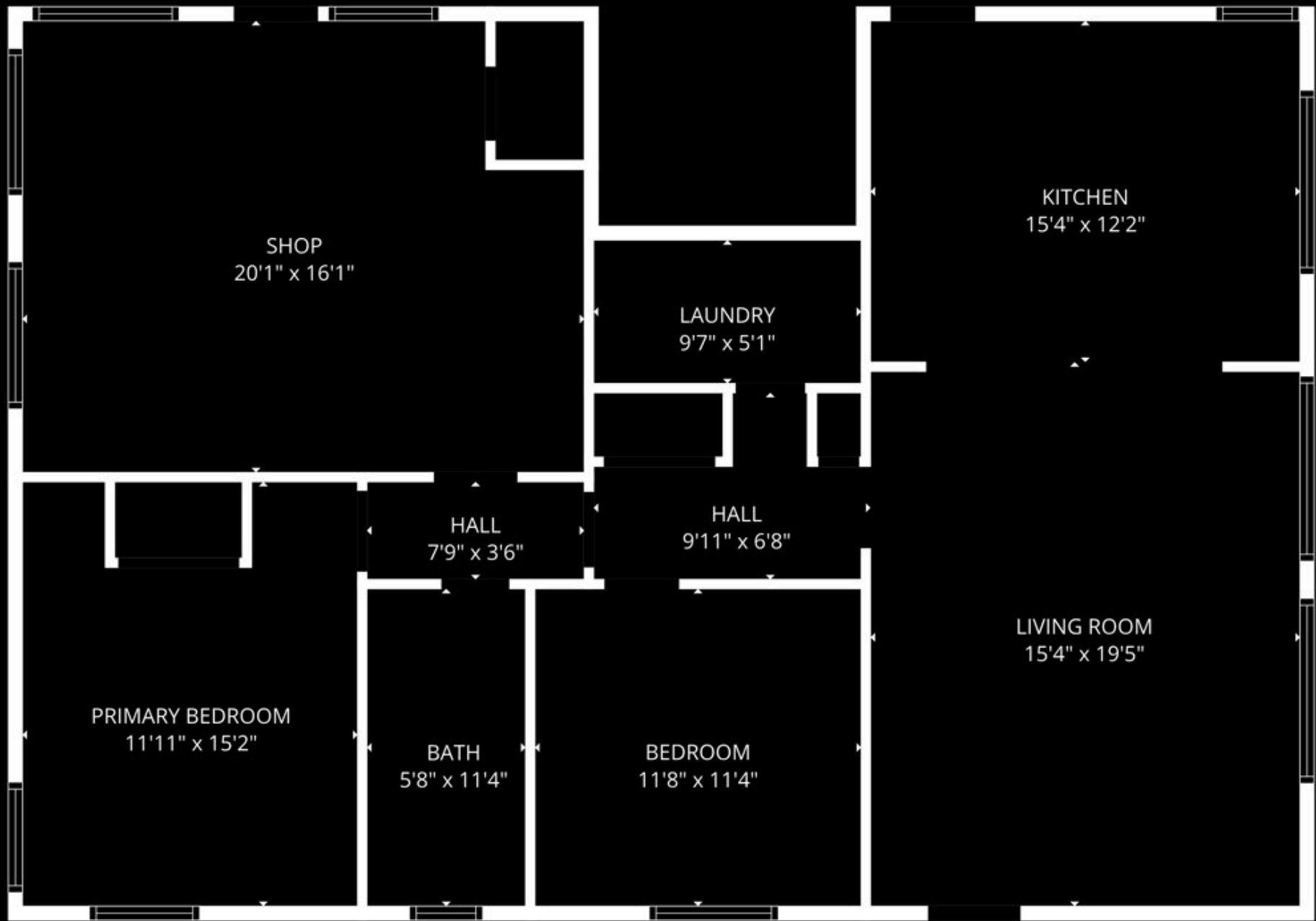
Lot(s) Size **.54 Acres**

Year Built **1940**

County **Tillamook**

All information is not guaranteed, buyer to verify. Building sold as-is with no guarantees or warranties.





★ In 2000 the residence/tackle shop was professionally raised 4.5 feet, to be above the flood plain.

- The onsite residence was professionally remodeled in 2012.

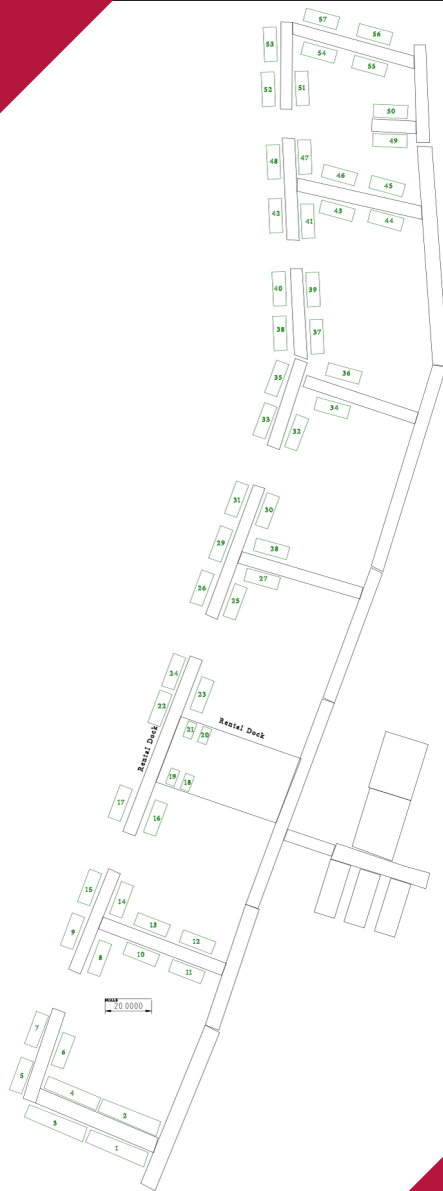
TOTAL: 1359 sq. ft
 1st floor: 1359 sq. ft
 EXCLUDED AREAS: WALLS: 86 sq. ft

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



Water Easement

- Permanent easements in front of tax lots 4200, 4300, 4400 and 4500 as long as the marina remains in operation.
- There are approximately 50 moorage slips
- The waterway is leased through the Oregon Department of state lands



Approx. Dock Easement / Water Way Lease

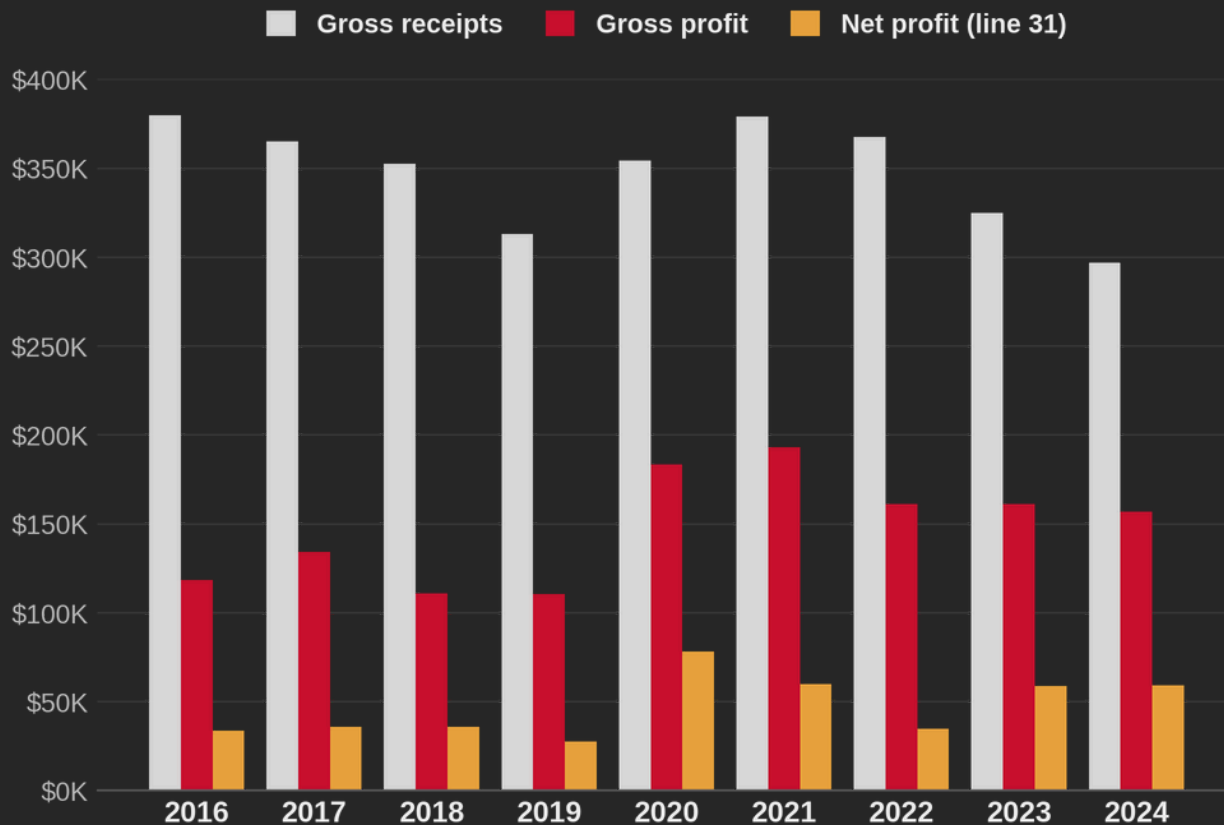


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FINANCIAL OVERVIEW

278 Marine Dr, Wheeler, OR 97147 | Wheeler Marina

9-year operating history from seller's tax records · 2016–2024



AVG. GROSS RECEIPTS
\$347,992

AVG. GROSS PROFIT
\$147,549

AVG. NET PROFIT (LINE 31)
\$46,912

PEAK GROSS - 2016
\$379,684

YEARS GROSS > 300K
8 OF 9 YEARS

Gross receipts exceeded \$300,000 in 8 of the last 9 years, with gross profit averaging \$147,549 (42% margin). Net figures reflect owner-operated Schedule C accounting before add-backs.

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Debt Financing Scenario

TRANSACTION ASSUMPTIONS

PURCHASE PRICE \$1,490,000	DOWN PAYMENT (30%) \$447,000
LOAN AMOUNT (LTV 70%) \$1,043,000	INTEREST RATE 7.00% Fixed
AMORTIZATION 30 Years (360 mo.)	BALLOON / TERM Year 8 (Month 96)

PAYMENT HIGHLIGHTS

MONTHLY
PAYMENT (P&I)
\$6,939

ANNUAL DEBT
SERVICE
\$83,269

BALLOON DUE YR
8
\$933,398

8-YEAR HOLD SUMMARY

Total Cash to Close (Down Payment)	\$447,000
Monthly Payment (Principal & Interest)	\$6,939.11
Total Payments Over 8 Years (96 payments)	\$666,154
Principal Paid Down (Years 1-8)	\$109,602
Interest Paid (Years 1-8)	\$556,552
Remaining Balance / Balloon Payment at Year 8	\$933,398

This scenario is for illustrative purposes only and does not constitute a loan commitment or financing offer. Payment figures assume a fully amortizing 30-year schedule at a fixed 7.00% annual rate with a balloon payoff of the remaining principal balance at the end of month 96 (Year 8). Actual terms, rates, fees, and closing costs are subject to lender underwriting and market conditions. Closing costs, reserves, and loan fees are not included in the cash-to-close figure above.

Improvements & Opportunities



The Wheeler Marina has a variety of avenues a new owner could take advantage of to vastly increase revenue and expand business lines.

Potential opportunities include the following:

- Short term rental possibility for the residence.
- Dredge the existing dock areas to increase the size of boats that can use the moorage.
- Expand retail sales (kayaks, paddle boards etc)
- Expand gas sales and advertise (currently only allowed for recreational use, but very popular)
- Potential space to add a bar and dining (potential for lottery sales).



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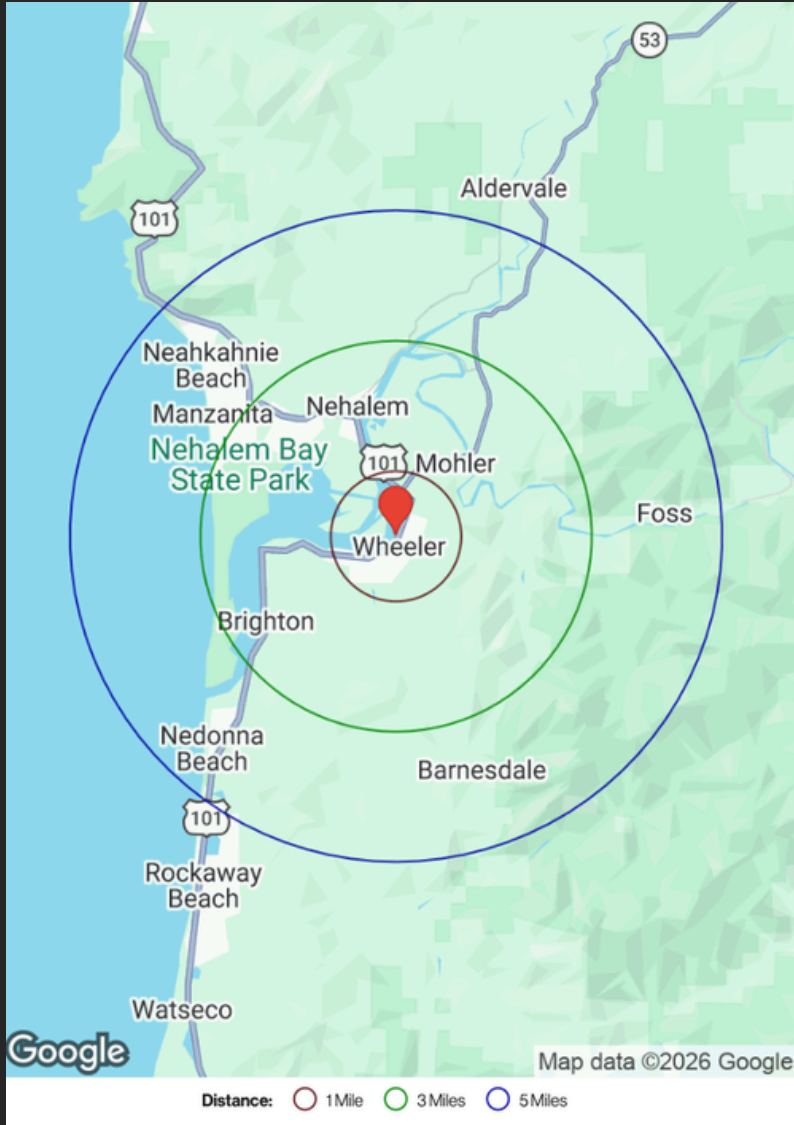
Onsite Residence



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DEMOGRAPHICS



Category	Sub-category	1 Mile	3 Miles	5 Miles
Population	Male	200	1,291	2,397
	Female	196	1,326	2,508
	Total Population	396	2,617	4,905
Housing	Total Units	335	2,125	4,272
	Occupied	191	1,259	2,426
	Owner Occupied	133	918	1,797
	Renter Occupied	58	341	629
	Vacant	144	867	1,845
Age	Ages 0 - 14	29	326	557
	Ages 15 - 24	34	208	374
	Ages 25 - 54	115	717	1,338
	Ages 55 - 64	59	364	697
	Ages 65+	159	1,001	1,939
Income	Median	\$72,534	\$72,945	\$77,507
	Under \$15k	17	204	294
	\$15k - \$25k	9	56	100
	\$25k - \$35k	8	66	156
	\$35k - \$50k	24	135	248
	\$50k - \$75k	42	185	378
	\$75k - \$100k	22	236	368
	\$100k - \$150k	49	245	515
	\$150k - \$200k	N/A	47	163
	Over \$200k	19	86	204



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278 Marine Drive, Wheeler, OR 97147 | Wheeler Marina — Please read carefully

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Contact

Bradley King:

King@KWcommercial.com

(503)-313-8262

Ethan Suk

Ethan@KWcommercial.com

(503)-791-1986

Keller Williams Realty Portland Premiere
7504 SW Bridgeport Rd, Portland OR 97224



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