

OFFERING MEMORANDUM



*100% OCCUPIED*, 2-TENANT MEDICAL  
OFFICE BUILDING IN WEST LINN

5499 AMY ST, WEST LINN, OR 97068

 Kidder  
Mathews



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*Exclusively  
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# EXECUTIVE SUMMARY



*RARE MEDICAL OFFICE*, LOCATED  
0.15 MILES FROM HWY 43/I-205  
INTERCHANGE WITH *TRAFFIC*  
*COUNTS OF 130K+ PER DAY*

*5,784 Sq Ft, 2-story medical office occupied by 2-tenants with 3% annual rental increases. In-Place rents 35% below market, with an Avg Household Income of \$195,301 in the immediate area.*

*\$1.457M*

SALE PRICE

*6.50%*

CAP RATE

*5,784 SF*

BUILDING AREA





## INVESTMENT HIGHLIGHTS

*Significant upside with \$18/SF/NNN effective in-place rents - Sub-market rents of \$28+/SF.*

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*Substantially below replacement cost at \$250/SF in a high barrier to entry sub-market.*

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*Average household incomes of \$195,301 with minimal medical/dental competition within the trade area.*

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*3.0% annual rental increases for both tenants.*

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*Located 1 minute from Interstate 205 interchange with daily traffic counts of 130K+.*

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*Positioned 3 blocks from West Linn High School, consistently a top rated public high school in Oregon.*



# AFFLUENT BEDROOM COMMUNITY

**\$835K**

MEDIAN HOME PRICE  
(REDFIN.COM)

**#3 - HIGH SCHOOL**

OREGON - WEST LINN HIGH SCHOOL  
(SCHOOLWIRES.NET)

**#2 - MOST DESIRABLE**

BEST PLACE TO LIVE IN CLACKAMAS COUNTY  
(NICHE.COM)

**#1 - SAFEST**

SAFEST CITIES IN OREGON  
(SAFEWISE.COM)







# PROPERTY OVERVIEW

# PROPERTY INFORMATION

## PROPERTY OVERVIEW

ADDRESS	5499 Amy St, West Linn, OR 97068
TOTAL BUILDING AREA	5,784 SF
YEAR BUILT	1997
STORIES	2
OCCUPANCY	100%
LAND AREA	13,828 SF
PARCEL NUMBERS	00566122
COUNTY	Clackamas
ZONING	General Commercial



*5,784*  
TOTAL BLDG SF

*100%*  
OCCUPANCY

*1997*  
YEAR BUILT

*13,828*  
LOT SF





PROPERTY OVERVIEW

SUBJECT  
PROPERTY








# LOCATION OVERVIEW



# LOCATION OVERVIEW

 **4 MILES**  
To Lake Oswego

WEST LINN


WEST LINN  
PUBLIC LIBRARY




WEST LINN CENTRAL VILLAGE

**SUBJECT PROPERTY**

WEST LINN  
HIGH SCHOOL

 **109K+ VEHICLES**  
Average Daily Traffic

 **21K+ VEHICLES**  
Average Daily Traffic



Willamette  
River





# CITY OF WEST LINN DEMOGRAPHICS



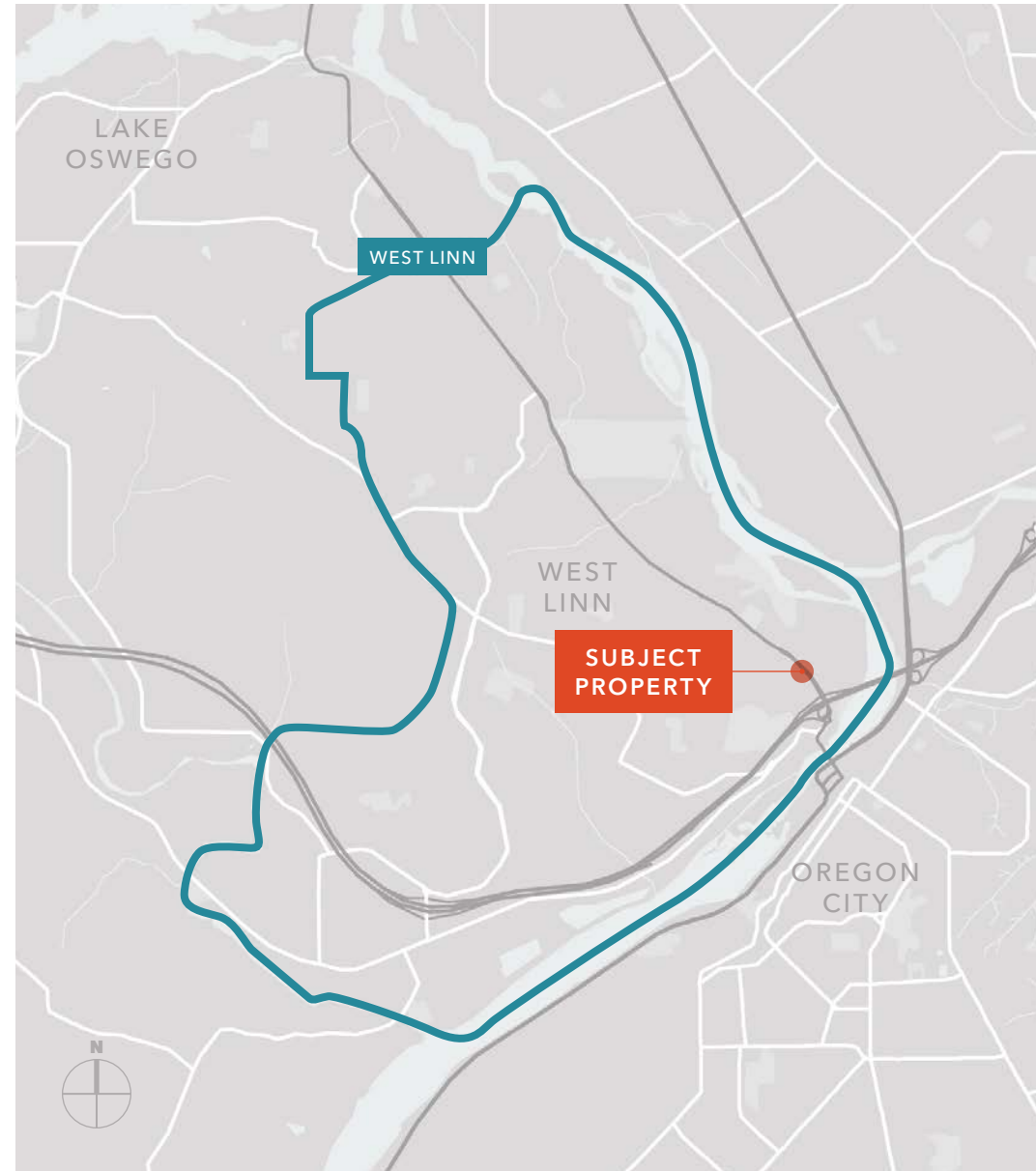
## Population

	City of West Linn
2024 POPULATION	26,987
2029 PROJECTED	26,718
2020 CENSUS POPULATION	27,395



## Household Income

	City of West Linn
2024 AVERAGE HH INCOME	\$195,301
2029 PROJECTED AVG HH INCOME	\$207,022





# FINANCIALS

*Section 04*



## PROFORMA: IN-PLACE RENTS

SCHEDULED INCOME	Per SF	Annual
Rental Income	\$26.79	\$154,974
Rent Increase Over Base Rent	\$0.35	\$2,014
Expense Recovery Income	\$4.33	\$25,043
Scheduled Gross Income	\$31.47	\$182,031
Vacancy Factor (5%)	(\$1.57)	(\$9,102)
<b>Effective Gross Income (EGI)</b>	<b>\$29.90</b>	<b>\$172,929</b>
OPERATING EXPENSES	Per SF	Annual
Janitorial	\$0.90	\$5,200
Insurance	\$0.34	\$1,950
Elevator Maintenance	\$0.48	\$2,750
Landscaping	\$0.73	\$4,200
HVAC Contract	\$1.05	\$6,100
Management Fee	\$1.57	\$9,075
Property Taxes	\$3.45	\$19,976
Repairs & Maintenance	\$0.93	\$5,400
Water/Sewer	\$0.54	\$3,103
Electricity	\$2.74	\$15,834
Natural Gas	\$0.56	\$3,246
Trash	\$0.25	\$1,450
<b>Total Operating Expenses</b>	<b>\$13.53</b>	<b>\$78,284</b>
<b>NET OPERATING INCOME</b>	<b>\$16.36</b>	<b>\$94,646</b>

Variable expenses based on 2023 P&L at 103%.

Taxes based on Clackamas County Assessor Records.

Fixed expenses based on 2024 Budget.

Repairs & maintenance based on 2024 Budget.

**\$1,457,000**

SALE PRICE

**6.50%**

CAP RATE

**5,784 SF**

BUILDING AREA





# PROFORMA: MARKET RENTS

<b>SCHEDULED INCOME</b>	Per SF	Annual
Rental Income	\$28.00	\$161,952
Expense Recovery Income	\$13.53	\$78,284
Scheduled Gross Income	\$41.53	\$240,236
Vacancy Factor (5%)	\$2.08	\$12,012
<b>Effective Gross Income (EGI)</b>	<b>\$39.46</b>	<b>\$228,224</b>
<b>OPERATING EXPENSES</b>	Per SF	Annual
<b>Total Operating Expenses</b>	<b>\$13.53</b>	<b>\$78,284</b>
<b>NET OPERATING INCOME</b>	<b>\$25.92</b>	<b>\$149,940</b>

Market rent based on \$28.00/SF NNN.

<b>TI/LEASING COSTS</b>	Total
Tenant Improvements (\$50/SF)	\$289,200
Leasing Costs	\$45,115

**\$1,791,315**

TOTAL ACQUISITION COSTS

**8.37%**

PROFORMA CAP RATE

**\$2,306,772**

6.5% EXIT CAP VALUE





## RENT ROLL

Tenant	Leased SF	% GLA	LEASE TERM		RENTAL RATES						Notes
			Commencement	Expiration	Yearly Base	Monthly	Per SF	Increase Date	Increase %	Options	
Adroit Dental	2,550	43.1%	6/15/2018	6/15/2028	\$73,076	\$6,090	\$28.66	6/15/2025	3.00%	None	Reimburses for separately metered PGE
Northwest Extremity Specialists	3,234	54.7%	8/14/2021	8/31/2026*	\$81,898	\$6,825	\$25.32	9/1/2025	3.00%	Two 5-Yr	Base year lease
<b>Totals</b>	<b>5,784</b>	<b>100%</b>			<b>\$154,974</b>	<b>\$12,914</b>	<b>\$26.79</b>				

\*Tenant is in process of adding 2 exam rooms and renovating underutilized space.

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