

BALDWIN SALOON

FOR SALE \$850,000

205 Court St. The Dalles, OR

COPPER
WEST
REAL ESTATE

COMMERCIAL



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*Boundary lines are approximate

Pony up to this Historic Saloon. It's ready to ride again with your vision!

This rare and right sized saloon/ restaurant is for sale. Full sized kitchen on the first floor supports up to 82 seats in the dining and bar area above. This beloved building is turn key and vacant, perfect for an owner/user.

OVERVIEW

| | |
|-----------------|---|
| Listing Price | \$850,00 |
| Building Size | 2,718 sq ft |
| Lot Size | .16 acres (2 lots) |
| Built/remodeled | 1876 |
| Zoning | CBC |
| Price per SF | \$312 |
| Occupancy | Vacant |
| Parking | Onsite & Street |
| FF&E | All Furniture, fixtures & equipment included. Art negotiable. |

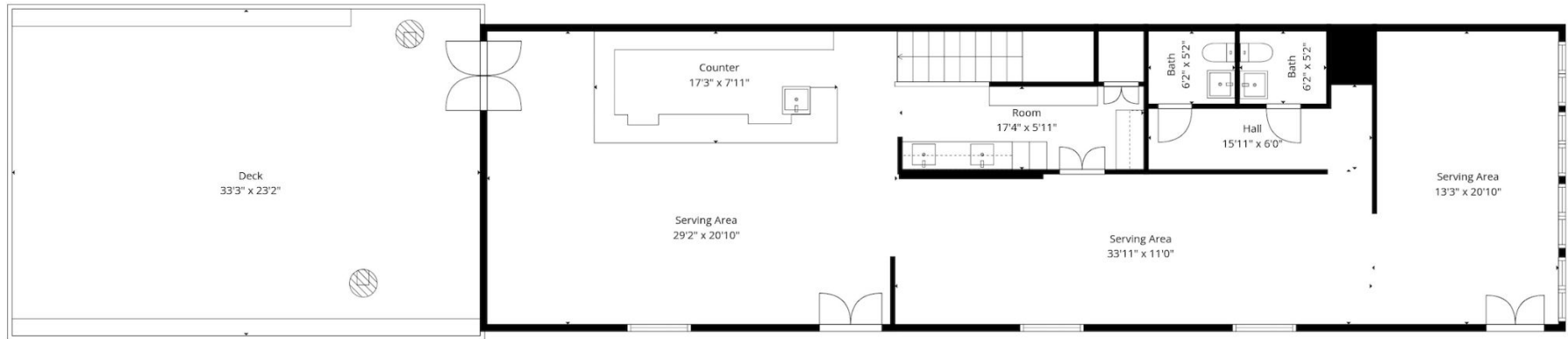




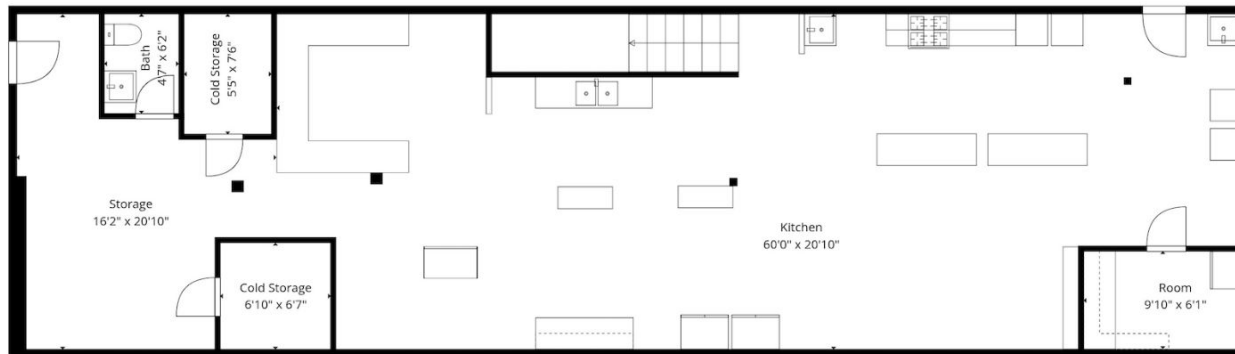
THE BUILDING

The Baldwin Saloon is an iconic piece of Oregon history built in 1876. It stands as one of The Dalles' Historic District's most recognizable and storied landmarks. This **turnkey building** is ready for a restaurant or bar immediately. The Main Floors Saloon and seating area have a historical feel with updated furniture and amenities. There is even a birds nest for a band! The **full commercial kitchen** on the lower level provides an efficient, updated work space for on site restaurant and catering potential. **FF&E** included, all of the art including **John Engelhart landscapes**, is negotiable.





1st Floor



Basement 1

TOTAL: 2718 sq. ft

BELOW GRADE: 1266 sq. ft, 1st floor: 1452 sq. ft

EXCLUDED AREAS: COLD STORAGE: 92 sq. ft, STORAGE: 230 sq. ft, DECK: 773 sq. ft,
WALLS: 188 sq. ft

MEASUREMENTS ARE APPROXIMATE



PROFORMA

The Baldwin Saloon has operated as a bar/restaurant for many years.

P & Ls for 2020-2023, FF&E and art inventory are available as part of Due Diligence.

This could be turn key for an owner/user.

The Building has operated on a Modified Gross Lease, wherein the landlord pays the property taxes and insurance and Tenant pays utilities & maintenance.

The rent structure could be converted to NNN. There is currently no tenant occupying the Building.

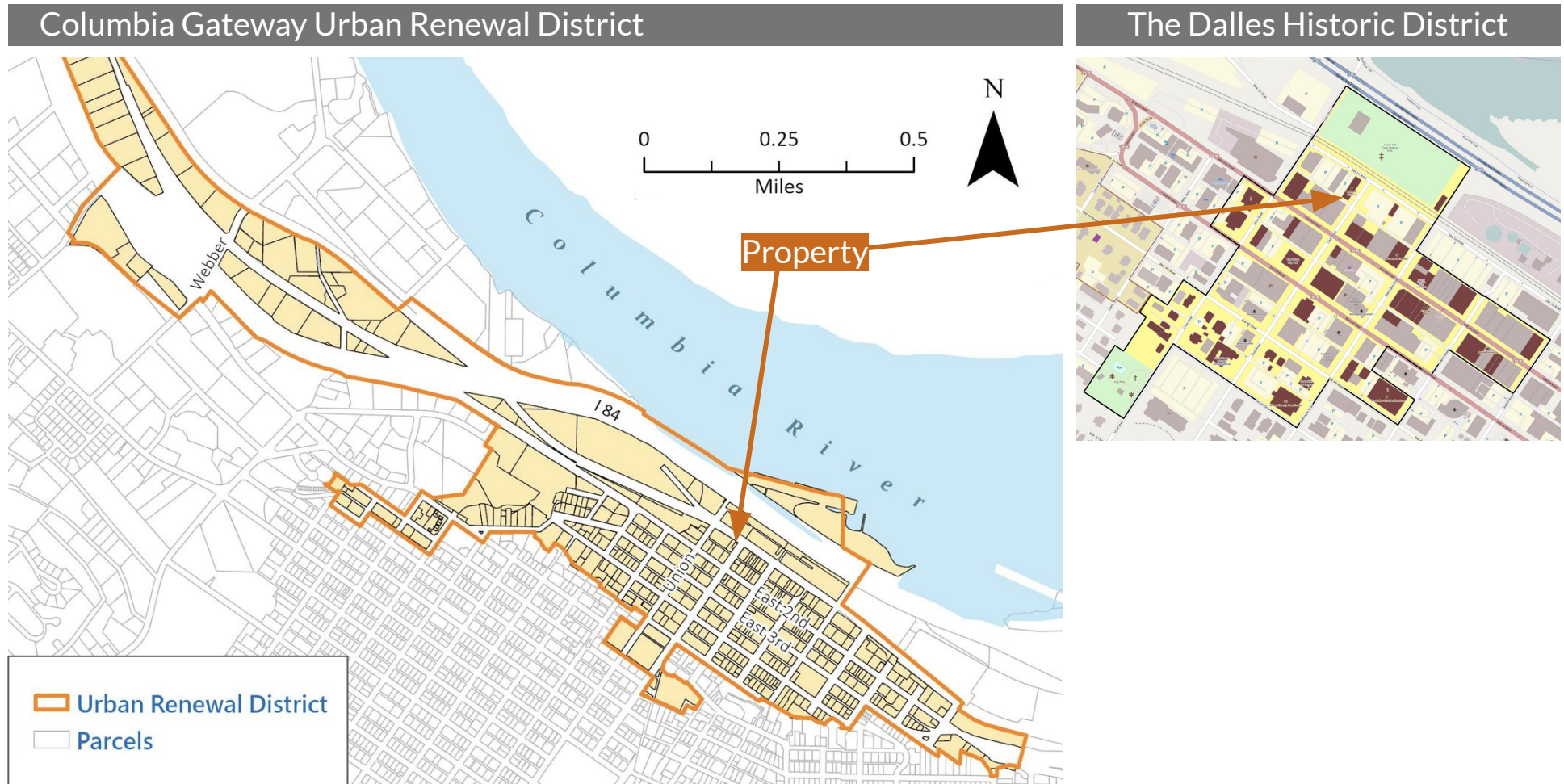
| 205 Court street | | Offering | | |
|-------------------------------------|----------------|-------------|---------|--------------------|
| Building size | 2718 | Sales Price | | \$850,000.00 |
| Year Built | 1876 | Cap rate | | 5.12% |
| Zoning | CBC | PPSF | | \$312.73 |
| Lot size | 0.24 | | | |
| | | | | |
| INCOME | SF | Monthly | \$/SF/Y | Annual |
| Rental income | 2718 | \$4,000.00 | \$17.66 | \$48,000.00 |
| | | | | |
| Projected Gross income | | \$4,000.00 | | \$48,000.00 |
| | | | | |
| EXPENSES | | %of PGI | | |
| Taxes | Actual | 6.90% | \$1.22 | \$3,310.00 |
| Insurance | est. | 2.50% | \$0.44 | \$1,200.00 |
| | | | | |
| | Total expenses | 9.40% | \$1.66 | \$4,510.00 |
| | NOI | | | \$43,490.00 |
| <i>Assumes Modified Gross Lease</i> | | | | |

Building is currently vacant. Rental rates are based on current market and most recent tenant.

THE PROPERTY

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

https://www.thedalles.org/departments/community_development_planning/index.php



THE DALLES, OREGON

The Dalles is strategically located on the Columbia River waterfront, the nation's second largest river, and is bordered by the Cascade Mountains to the West. It is the largest city in Wasco County with a current population of ~15,700.

Historically, it has been a major economic hub of the Pacific Northwest, linking major transportation routes between Eastern and Southern Oregon and Washington State. It is also known as the town at the end of the Oregon Trail.

Today, it offers residents a vibrant blend of old and new with its historic small-town charm, growing brewery and winery scene and unparalleled access to outdoor activities such as kiteboarding, windsurfing, hiking, biking, fishing and skiing available at nearby Mount Hood and the Columbia River Gorge National Scenic Area. Residents also enjoy easy access to metropolitan amenities in Portland, only 80 miles to the west.

The property is located in an Opportunity Zone and benefits from a robust Urban Renewal Agency, which assisted in the renovations. The property is on a historical registry and is the gem of the neighborhood.



HOUSEHOLD INCOME

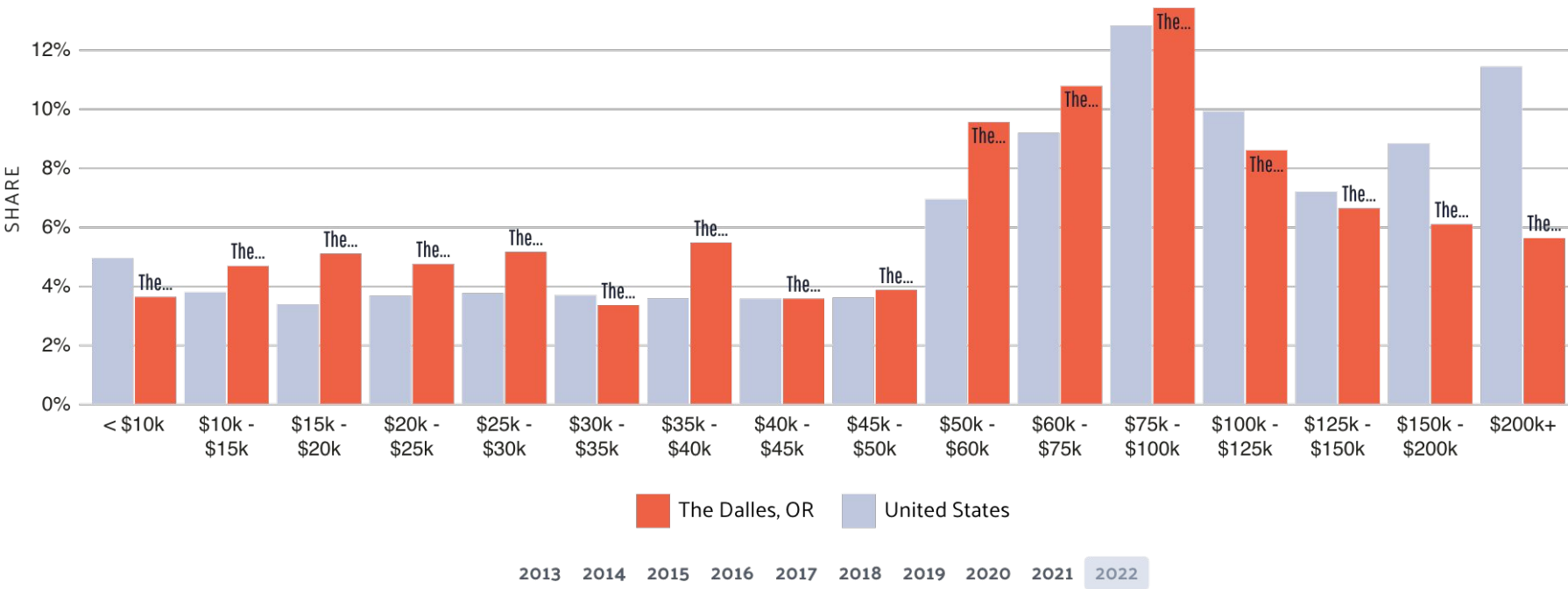
\$61,316
MEDIAN HOUSEHOLD INCOME
± \$4,317

10.5K
NUMBER OF HOUSEHOLDS
± 620

In 2022, the median household income of the 10.5k households in The Dalles, OR grew to \$61,316 from the previous year's value of \$57,853.

The following chart displays the households in The Dalles, 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 \$75k - \$100k range.

Data from the Census Bureau [ACS 5-year Estimate](#).



PROPERTY VALUE

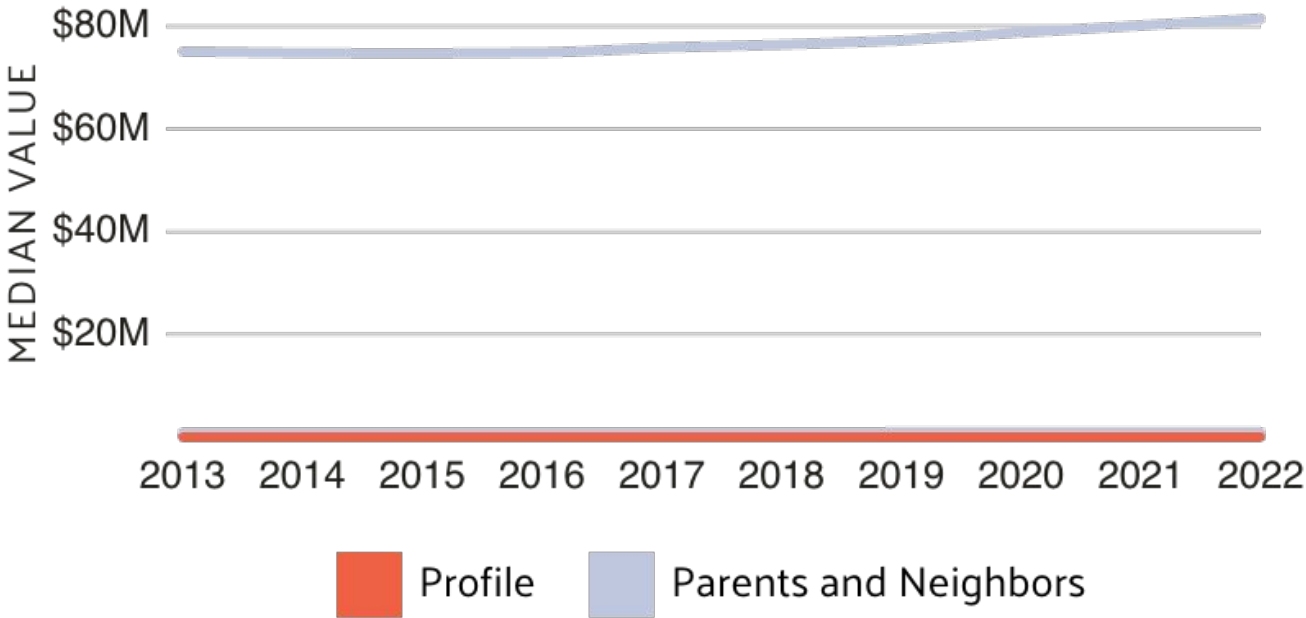
\$398,200
MEDIAN PROPERTY VALUE 2022
±\$15,695

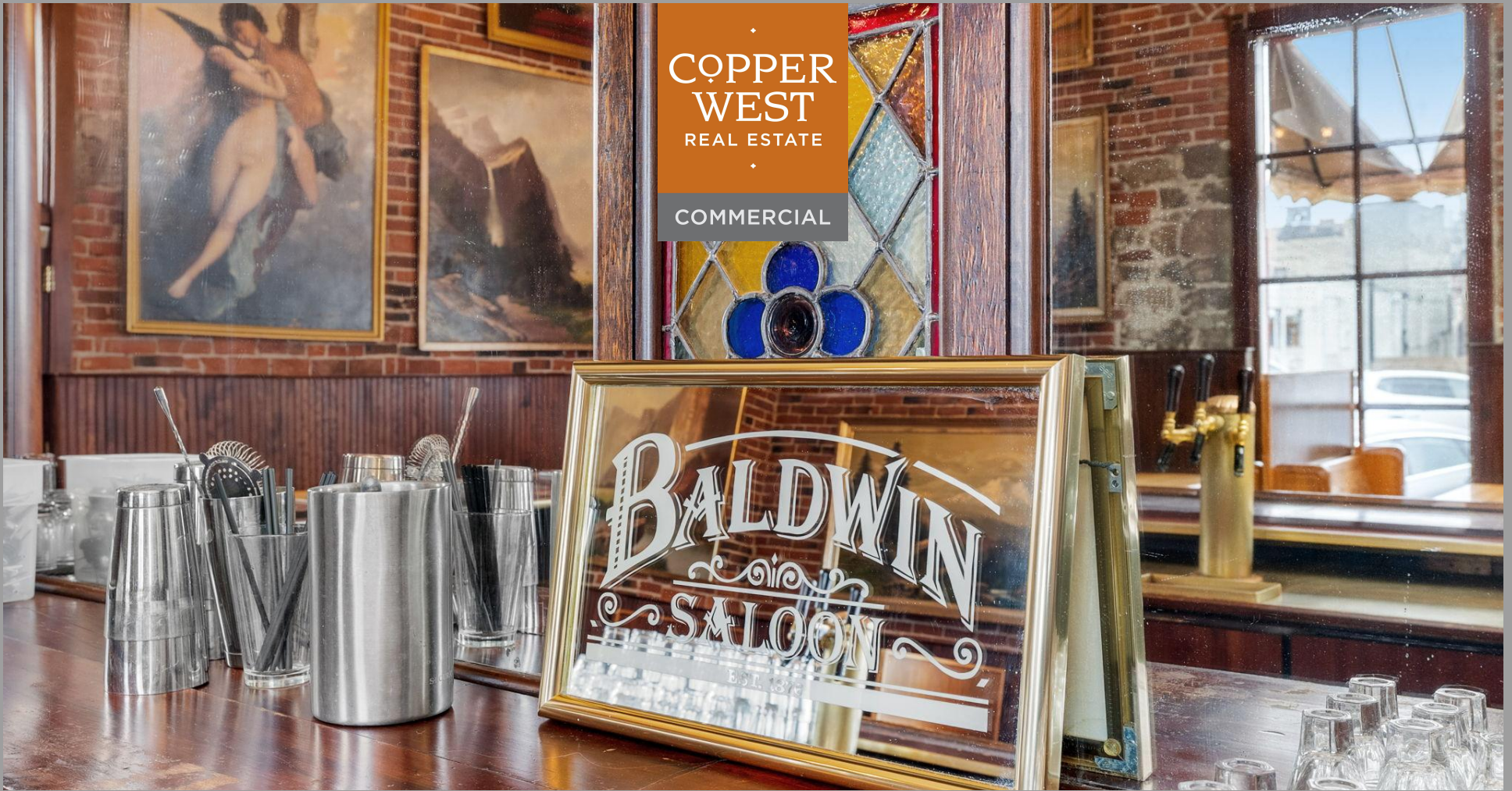
\$6,830
MEDIAN PROPERTY TAXES
±\$473

The following chart displays owner-occupied housing units distributed between a series of property tax buckets compared to the national averages for each bucket. In The Dalles, OR the largest share of households pay taxes in the \$3k+ range.

The chart underneath the paragraph shows the property taxes in The Dalles, OR compared to its parent and neighbor geographies.

Data from the Census Bureau [ACS 5-year Estimate](#).





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