

# 111 Fourth Street Amity Oregon, 97101



## Light Industrial Redevelopment Opportunity



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# INDUSTRIAL PROPERTY | FOR SALE

## Amity Commercial Industrial Shop/Storage

111 Fourth Street Amity Oregon, 97101



This property offers 36,000sf on Two tax lots. Light Industrial zoning, prime for redevelopment! One Half block off of 99w and centralized in the heart of Amity Oregon. Initial conversations with the City are positive- redevelopment appears to be enthusiastically welcome!

OR

Fill existing space- buy and hold for development at a later date. Nearby many established Yamhill County tasting rooms, restaurants and shops with growing agritourism. Minutes from McMinnville. Existing structures include warehouse space with 4 bay doors, accessed from both 4th and 5th street as well as 6 10x20 storage units.



# Proforma- APOD

111 Fourth Street Amity Oregon 97101

Price: \$1,100,000  
\$/Net Sq. Ft. \$115

Net SF: 9600  
Year Built: 1950

## Proforma of Monthly Rents:

<u>Unit</u>	<u>Type</u>	<u>Rent</u>	
Storage	6 10x20 units	\$600	\$ 7200
#1	1500 sf warehouse	\$1875	\$22,500 + \$1060
#2	1500 sf warehouse	\$1875	\$22,500 + \$1060
#3	5800 sf warehouse	\$4350	\$52200 + \$4100
Parking		\$327	\$3931

Monthly Income \$ 8700    Annual Income \$114,551

## Annual Income and Expense Estimates

<b>Gross Scheduled Income</b>	<b>\$114,551</b>
Estimated Vacancy/Credit: 5%	\$5728
<b>Gross Operating Income</b>	<b>\$108,823</b>

## Operating Expenses

Property Management: 8%	\$9164
Insurance	\$2500
Property Tax	\$4537
Water/Sewer	\$0 (tenant paid)
Maintenance (5%)	\$5728

<b>Total Operating Expense</b>	<b>24% of GOI</b>	<b>\$26537</b>
Per Sq. Ft./ per Year	\$2.76	
<b>Proforma ET Operating Income (NOI)</b>		<b>\$82286</b>

**Capitalization Rate** 7.5%





# 97101

- Amity is located in southern Yamhill County at the base of the Amity Eola Hills.
- Amity has a history in diverse agriculture, and has proven itself to be a producer of world class wines
- Amity is known as home to approximately 1763 people.
- The City of Amity is located approximately 43 miles from Portland, 18 miles from Salem and 47 miles from the Oregon Coast.





