

FOR SALE \$725,000

1215 B Street, Hood River, OR

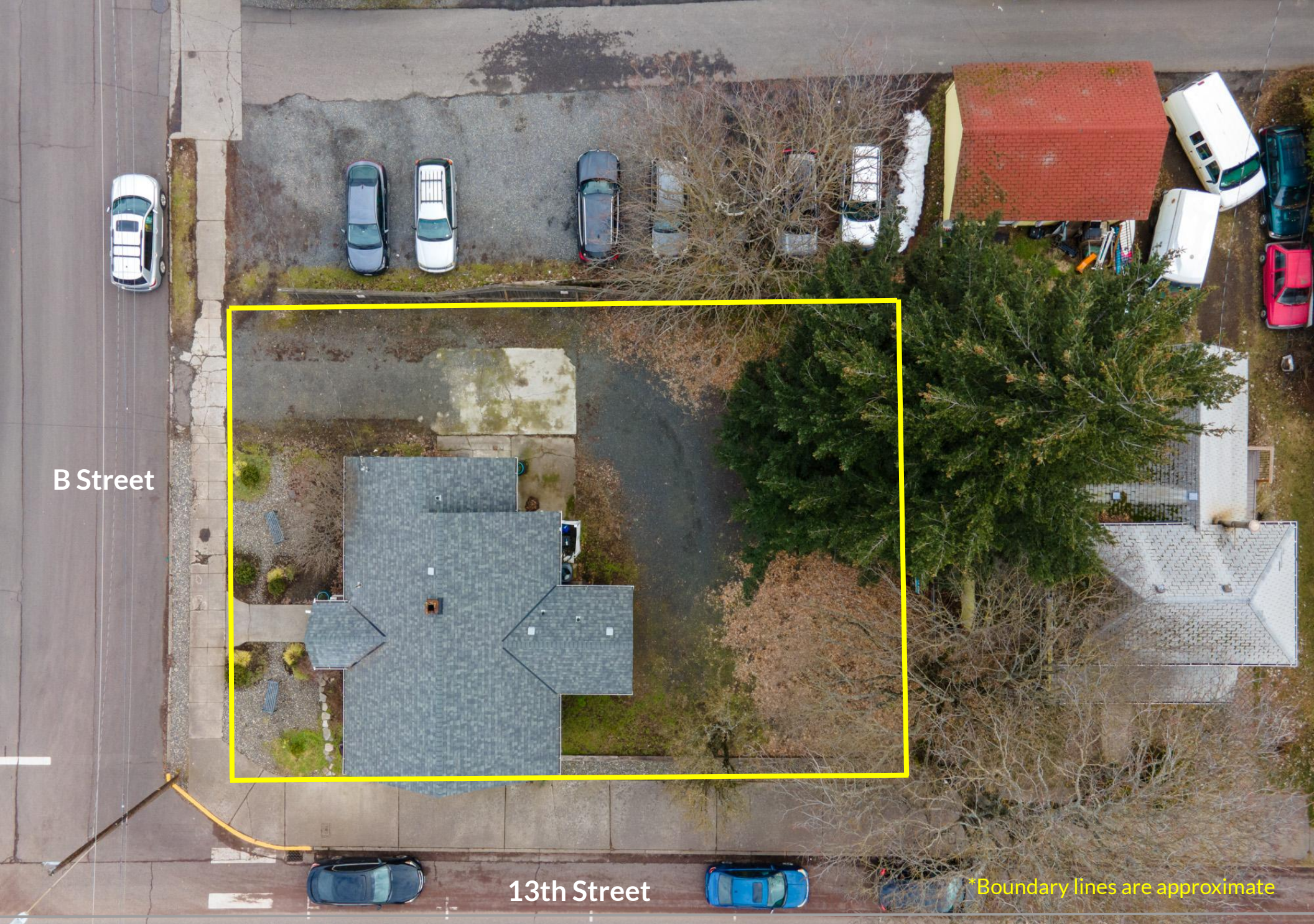


COPPER
WEST
REAL ESTATE

COMMERCIAL



CCIM



B Street

13th Street

*Boundary lines are approximate

Overview

Building Size	1,288 +900SF <i>finished bsmnt</i>
Lot Size	.16 acres
Built/remodeled	1935
Zoning	C2
Listing Price	\$725,000
NOI	\$32,364 (est.)
Excess Land Price	\$150,000
Occupancy	Vacant
Projected Cap rate	5.63% (bldg only)

TURN-KEY HEIGHTS COMMERCIAL

- C2 zoning, the most flexible.
- Great building with excess land
- Opportunity Zone
- Heights Business District location
- Flexible Commercial Zoning
- Great access and visibility
- 4 on site parking spaces

Confirm subdivision/STR options with City.





Property Overview:

Super Cute building in busy corner! Previously a salon and health care office, the first floor boasts 3 treatment rooms, restroom, reception and open area. Nicely finished and bright.

The basement is fully built out, but not permitted, valued as storage. Buyer to confirm SF. Check with City on STR process, allowed under C2 zone. Excess land is 3,464 sf. Check with City about Subdivision options.

Park up to 4 vehicles stacked on site, ample street parking and visibility on 13th. Surrounded by restaurants and businesses in bustling Heights District.



		Property sales price		\$725,000.00
Building SF	1288	Building Price		\$575,000.00
		Excess land price		\$150,000.00
<i>Basement-not incl in total</i>	900	Cap rate		5.63%
Year Built	1935	PPSF		\$446.43
Zoning	C2	Lease Type		NNN
INCOME	SF	SF/month rate	Annual rate	Annual income
Market Rate 1st floor	1288	\$1.50	\$18.00	\$23,184.00
Market Rate Basement	900	\$0.85	\$10.20	\$9,180.00
Potential Rental income				\$32,364.00
Reimbursibles				\$3,044.68
Effective Gross Income				\$35,408.68
EXPENSES				
Taxes	Actual	7.97%		\$2,581.00
Insurance	Estimated	2.00%		\$463.68
Total				\$3,044.68
Net Operating Income				\$32,364.00
	SF	PPSF		
Excess Land Value	3464	\$43.30		\$150,000.00
				\$725,000.00
Financing Scenario				
Purchase price	\$725,000.00			
Down payment. 25%	\$181,250.00			
Financed amount	\$543,750.00			
interest rate	8.00%			
Balloon	10 year			
Amortization period	25 yrs			
Monthly mortgage	\$4,196.75			

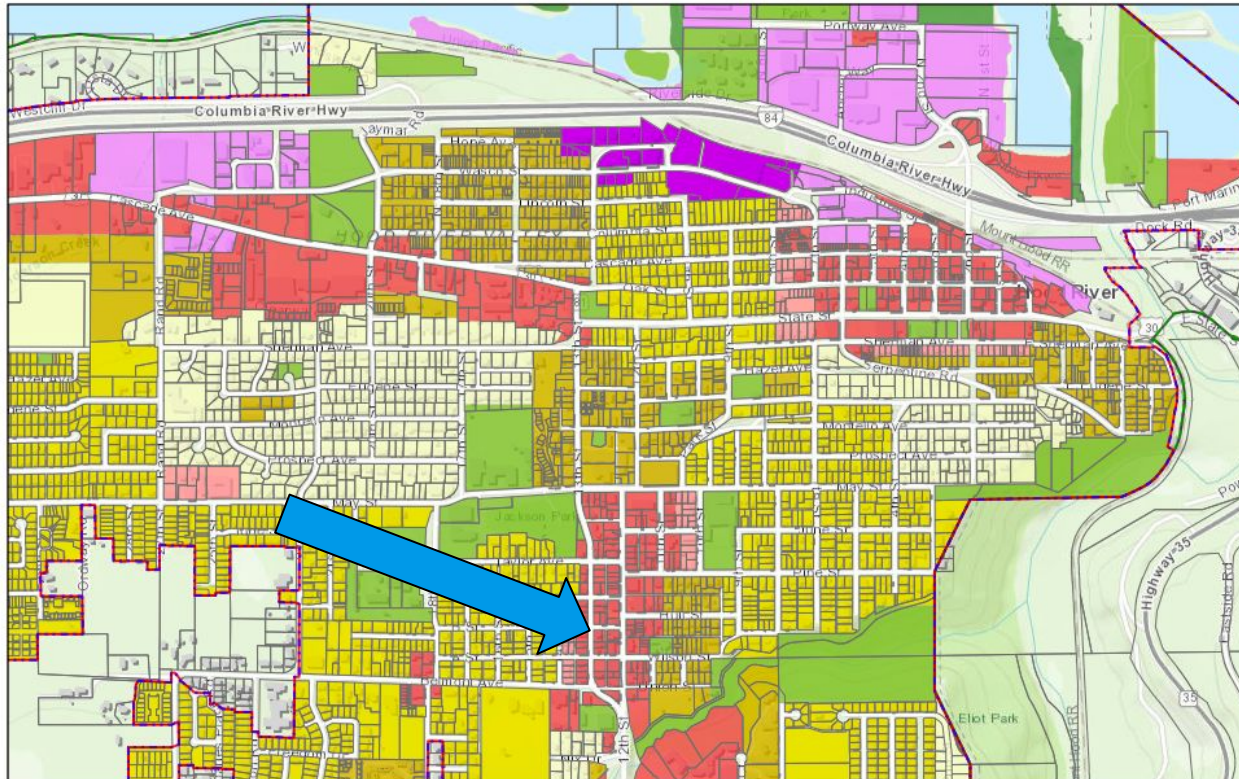


The parcel is in both an Opportunity Zone and an active Urban Renewal District.

<https://cityofhoodriver.gov/21fall-height-s-streetscape-concepts/>

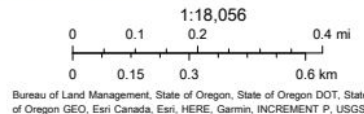
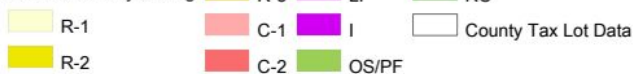


City of Hood River Zoning



9/13/2023, 8:48:17 AM

Hood River City Zoning



<https://hoodriver.municipal.codes/HRMC/17.03.050>

Zoned C-2, the parcel is the most flexible zoning in the City.

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.

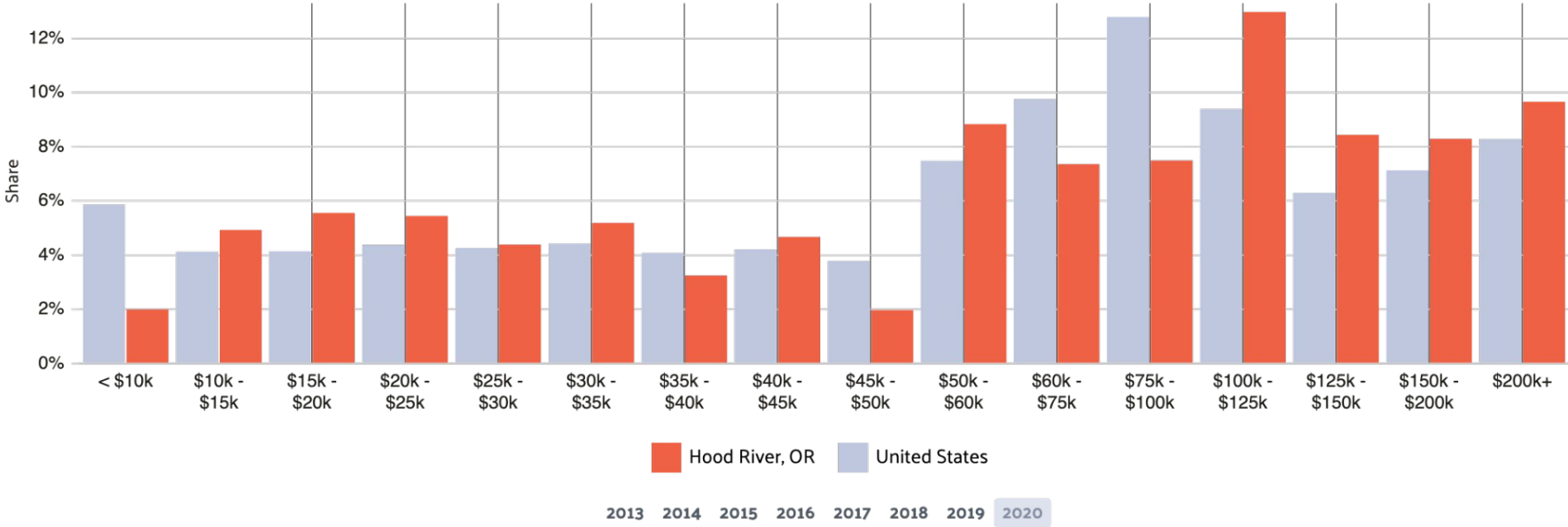
\$65,567
 MEDIAN HOUSEHOLD INCOME
 ± \$12,299

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.



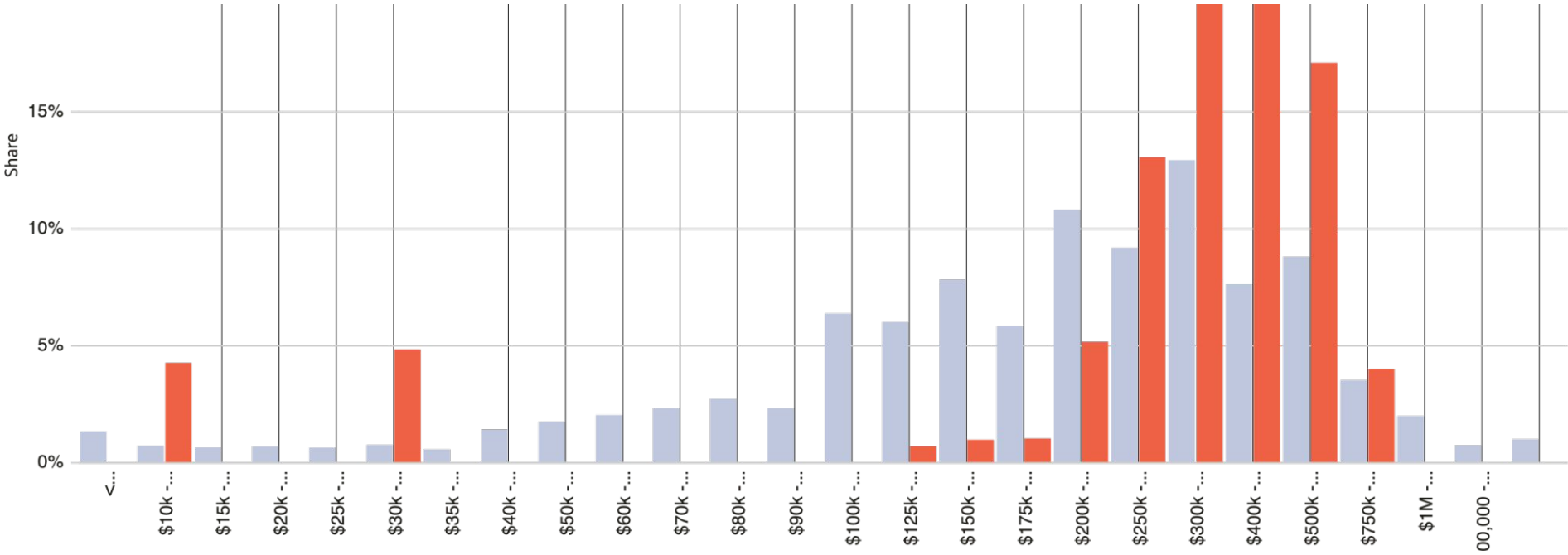
PROPERTY VALUE

\$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.





Your Commercial Broker in The Gorge.



BUY • SELL • LEASE • INVEST

Anne Medenbach
CCIM, Commercial Broker OR/WA
541-645-0646
annem@copperwest.com

