

# THE PIONEER BUILDING

*Adaptive reuse of an existing commercial building as a mixed-use building with 8 residential space upstairs and 5 retail spaces on ground floor*



THIS VISUAL IS AN ARCHITECTS RENDING (NOT ACTUAL)

301 E 2ND AVE, THE DALLES, OR

# THE PIONEER BUILDING

## PROPERTY DESCRIPTION

The Pioneer Building is either an adaptive reuse project or an owner-user (occupy 51% of project) option. Permit ready plans area available to create a mixed-use building by constructing 8 residential spaces (6 one bedroom, 1 two bedroom and 1 studio) upstairs. The Dalles is a business-friendly community offering numerous incentive packages through partnerships with the Mid-Columbia Economic Development District ([mcedd.org](http://mcedd.org)) and Urban Renewal programs ([thedalles.org](http://thedalles.org)).

## PROPERTY HIGHLIGHTS

High visibility

Numerous financial incentive programs are available

Business friendly community

74 walk score, 68 bike score

## OFFERING SUMMARY

SALE PRICE	\$999,000 (\$75/SF)
LOT SIZE	0.14 AC / ±6,100 SF
BUILDING SIZE	±13,374 SF
YEAR BUILT	1915
2024 TAXES	\$8,630



# PROPERTY DETAILS

Two-story building, approximately 13,374 square feet

Ground floor has five retail units, 100% leased at below market rents and most on month-to-month leases

Second floor is approximately 6,687 square feet of intended office space demised into 16 office suites

Upside opportunity on both floors

Owner-user could occupy entire second floor

Convert to mixed project use by adding second floor to 8 residential units (plan available upon request)

## ABOUT THIS PROPERTY

The Pioneer Building was built in 1915. It is constructed of masonry block, brick and wood frame construction. It has a flat roof (TPO) with lateral bracing and is in good condition with significant remaining useful service life. Wood and steel frame windows and doors. 3 main electrical panels (combo of fuses and circuit breakers). Limited HVAC. Plumbing is combo of galvanized and cast iron.

Second floor, ±6,687 sf, had been historically used as office. There are 16 office suites. Plaster walls and ceilings, wood frame doors and single pane, single hung windows, janitors closet and men's and women's restrooms (not ADA). There are 5 ground floor retail spaces (\$55,560 annual net income).



# INCOME & EXPENSES

CURRENT INCOME	Amount
Annual Income (5 retail units)	\$55,560
<b>ANNUAL EXPENSES</b>	
Taxes	\$8,630
PM	\$2,778
Gas	\$4,595
Utility	\$1,439
Water	\$1,542
Garbage	\$1,853
<b>Total</b>	<b>(\$20,835)</b>
<b>Net Income</b>	<b>\$34,725</b>

**PROGRAMMED RESIDENTIAL UNITS MONTHLY RENT**  
(RENTS ARE AN EXAMPLE ONLY, BUYER TO DETERMINE OWN RENT PROFORMA)

Unit	Size	SF	Rent
#1	2 BR	680	\$1,630
#2	1 BR	435	\$1,400
#3	1 BR	400	\$1,400
#4	Studio	327	\$975
#5	1 BR	510	\$1,400
#6	1 BR	358	\$1,400
#7	1 BR	498	\$1,400
#8	1 BR	599	\$1,400
<b>Total Monthly Rent</b>			<b>\$11,005</b>
<b>Annual Rent</b>			<b>\$132,060</b>



# LOCATION OVERVIEW

The Pioneer Building is located on the high trafficked Highway 30 (AKA as 2nd Street). It sits on the hard corner across from the Granada Theatre and is surrounded by popular food and beverage venues such as Lat Stop Saloon, The Baldwin Saloon, Lilo’s BBQ, and numerous others. The population of The Dalles has increased at an annual rate of 8.4% since the last census. Large employers include Mid-Columbia Medical Center, North Wasco County School District, Oregon Cherry Growers, Fred Meyers, Columbia Gorge Community College, City of The Dalles, Google, and Orchard View Farms.

## DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	2,238	6,776	9,227
TOTAL POPULATION	5,368	16,741	22,740
AVERAGE HH INCOME	\$55,573	\$56,108	\$55,050





# THE PIONEER BUILDING

*For more information on this property, please contact*

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→ LAWS OF AGENCY

KIDDER.COM

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