

FOR SALE \$1,200,000

606 Oak Street, Hood River, OR



**COPPER
WEST**
REAL ESTATE

COMMERCIAL



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





OVERVIEW

606 Oak Street offers a rare opportunity to own a flexible piece of commercial real estate in Downtown Hood River. Sitting on just under 5,000sf, the site hosts great visibility, is walkable has on street parking, ample outside areas with river views, a location that's hard to beat!

The property has hosted highly successful restaurants for the last 35+ years. Built in 1915 this approx. 4,100 sf building has been updated with systems maintained. It's demisable between two tenants with kitchen, deck/patio and ample storage for each. Total seating is approximately 100 with outside areas.

Its fully leased! Lake Taco and Spinning Wheel are no mtm leases with 5 year, **absolute net leases** with a 4% annual increases starting in January. These are solid tenants with successful histories and dedicated customer bases.

Cap Rate
5.5%

Zoning
C2

\$292
PSF

Sales Price \$1,200,000





Building-4100 SF
Built 1915
Lot Size-4792 SF



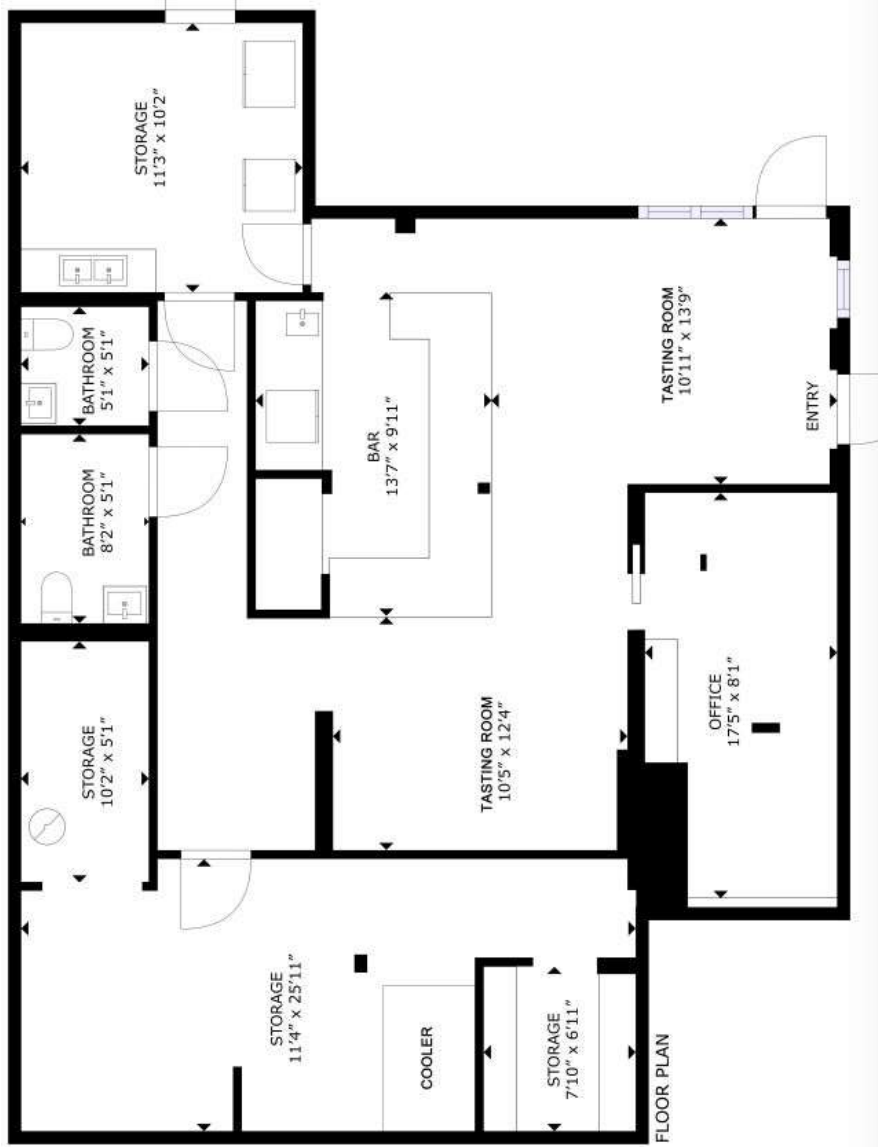
INCOME	SF	Actual Income	\$/SF/YR	Annual income
	4100	\$5,500.00	\$16.10	\$66,000.00
Reimbursable			\$2.23	\$9,132.00
Projected Gross income				\$75,132.00
EXPENSES		%of PGI		
Taxes	Actual 2023	7.50%	\$1.37	\$5,632.00
Insurance	est.	2.00%	\$0.37	\$1,500.00
Maintenance	est.	2.66%	\$0.49	\$2,000.00
	Total expenses	12.15%	\$2.23	\$9,132.00
	NOI			\$66,000.00



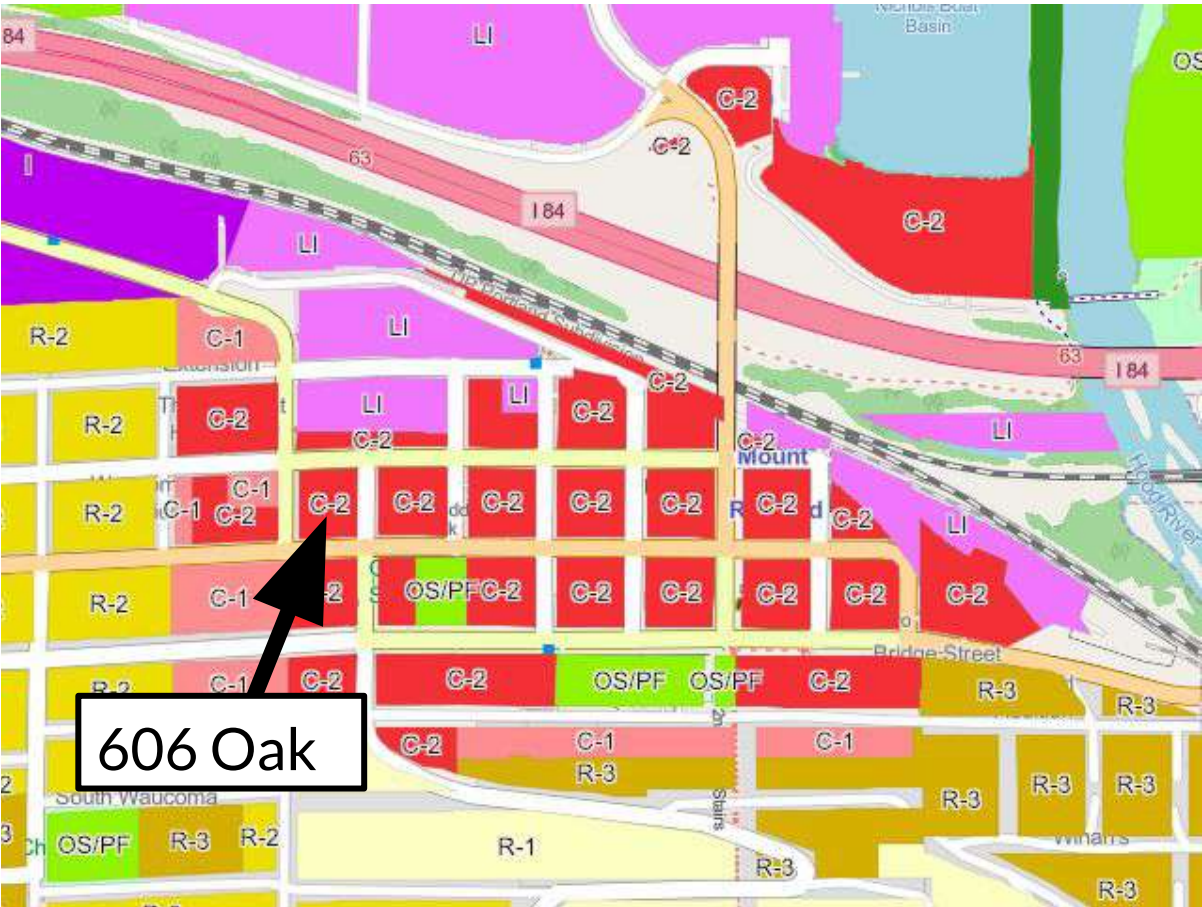
Street Level



Basement



C2 zoning Code



606 Oak

Link to full Code
<https://hoodriver.municipal.codes/HRMC/17.03.050>

A. Permitted Uses.

1. Rooming and boarding houses
2. Home occupations
3. Bed and breakfast
4. Family day care
5. Residential care facility
6. Group residential, if less than 15 persons
7. Transportation facilities pursuant to 17.20.050(A)
8. Accessory dwelling units
9. Residential use of existing detached single-family dwellings, manufactured homes, duplexes and triplexes
10. Hosted homeshares subject to Section 17.04.115
11. Vacation home rentals subject to Section 17.04.115

B. Permitted Uses Subject to Site Plan Review.

1. Commercial uses
2. Industrial uses incidental and essential to an on-site commercial use (Refer to the section below, "K")
3. Change of use
4. 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
5. Multi-family dwellings for residential use, with a minimum density of 11 units/net acre.
6. Group residential, if fifteen (15) or more persons
7. Transportation facilities pursuant to 17.20.050(B)
8. 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 \$70,791. 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.



PROPERTY VALUE

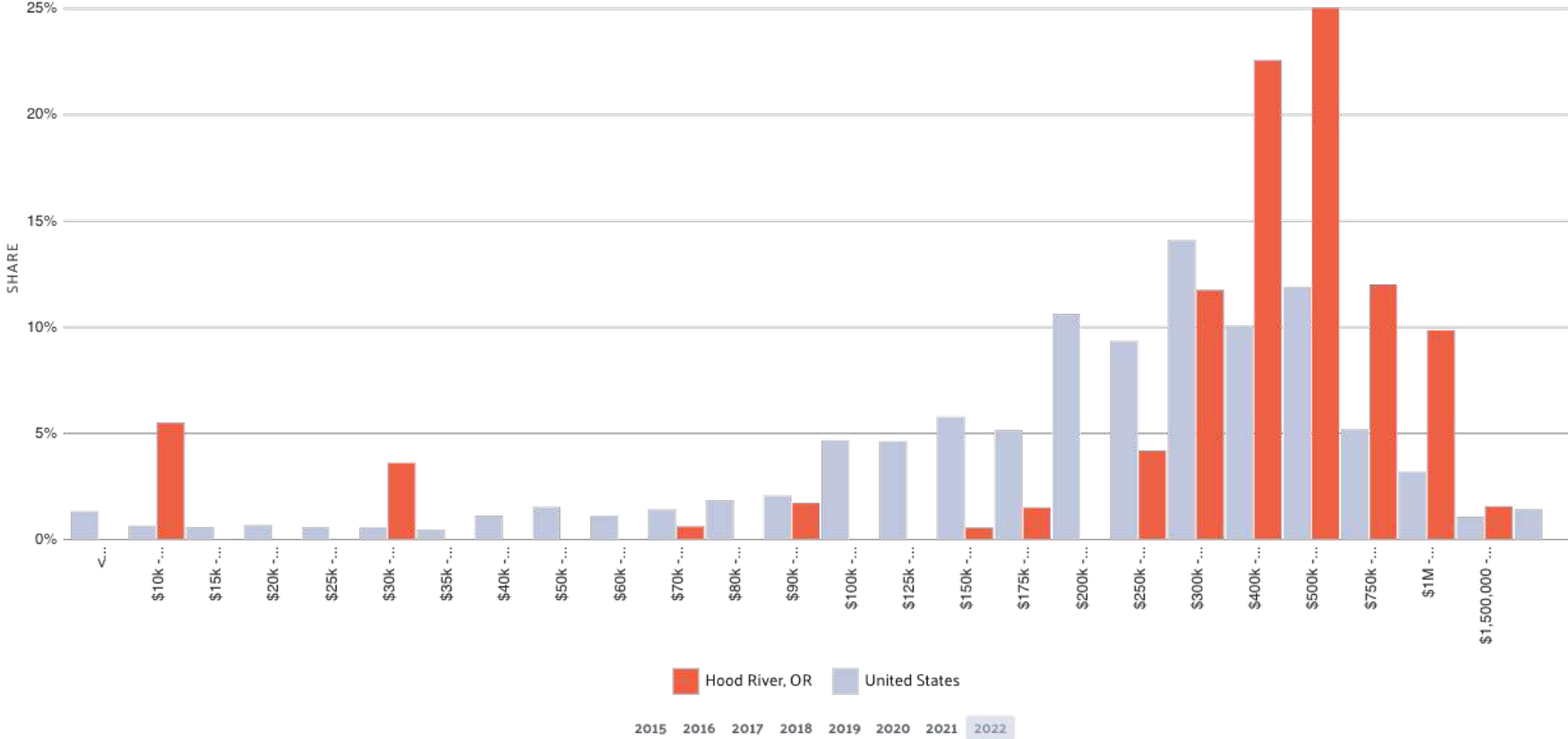
\$492,500
 MEDIAN PROPERTY VALUE 2022
 ±\$53,691

\$1,904
 MEDIAN PROPERTY TAXES
 ±\$303

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 \$500k - \$750k range.

The chart underneath the paragraph shows the property value in Hood River, OR compared to it's parent and neighbor geographies.

Data from the Census Bureau ACS 5-year Estimate.



HOUSEHOLD INCOME

Please note that the buckets used in this visualization were not evenly distributed by ACS when publishing the data.

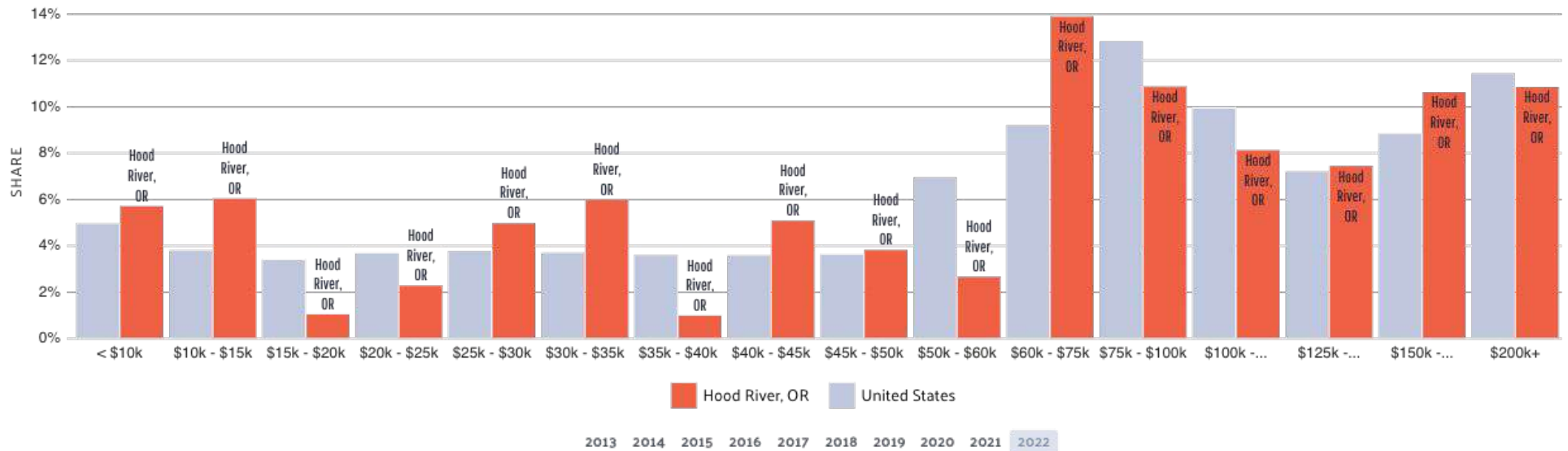
\$70,791
 MEDIAN HOUSEHOLD INCOME
 ± \$12,299

3.64k
 NUMBER OF HOUSEHOLDS
 ± 478

In 2022, the median household income of the 3.64k households in Hood River, OR grew to \$70,791 from the previous year's value of \$69,429.

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 \$60k - \$75k range.

Data from the Census Bureau ACS 5-year Estimate.





Your Commercial Broker in The Gorge.



COMMERCIAL



BUY • SELL • LEASE • INVEST

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

