



545 A Street in Ashland, Oregon

Basic Details

- 5 Units – 3 Commercial, 2 Residential
- 4,950 SqFt
- 0.13 Acre Lot
- Built in 1997
- E-1 Zoning
- Listed for \$1,500,000

Main Level - Commercial Units

Unit 1

- Currently rented for \$1,514 per month
- Tenant in place since 2020
- Two offices, conference room, lobby, kitchenette with utility sink, and ADA-compliant half bathroom
- Net ~937 SqFt

Upper Level - Residential Units

Unit 4

- Currently rented for \$1,450 per month
- Tenant in place since October 2023
- Living area with bay window
- Kitchen with dining counter, skylight, gas range, refrigerator, dishwasher, and double sink
- Bedroom with closet
- Full bathroom with skylight and tub shower
- New HVAC control board, rooftop gas furnace and AC unit installed by Metal Masters in 2020
- Net ~868 SqFt

Exterior Highlights

- New 20-year Duro-Last membrane roof installed by Bleser Built Roofing in 2015
- New paint and caulking for exterior trim and siding by Manzanita Artisan Painting in 2022
- Alley access for five private parking spaces and one shared ADA-compliant parking space
- Courtyard with mature ornamental trees and plantings with drip sprinkler system

Documentation

Seller's Property Disclosure Statement, floor plans, rent roll, financials, maintenance records, permits, maps, and title information via Google Drive at <https://bit.ly/545-a-st>

Location

- Vibrant commercial area of Ashland's historic Railroad District; within a flat half-mile radius of multiple restaurants, shopping, and downtown entertainment
- One block from Noble Coffee Roasters, Railroad Park, and Ashland's central bike path

Units 2 & 3

- Currently rented for \$2,115 per month
- Tenants in place since 2015
- Two exterior entrances, conference room, and ADA-compliant half bathroom with updated vanity
- Thoroughly renovated in 2020 with new lighting, carpets, conference room doors, and built-in workstations
- Net ~1,168 SqFt

Unit 5

- Currently rented for \$1,880 per month
- Tenant in place since December 2023
- Spacious living room with view of Grizzly Peak
- Kitchen with dining counter, skylight, gas range, refrigerator, dishwasher, and double sink
- Primary bedroom and full ensuite bathroom with skylight and tub shower
- Office or guest bedroom with closet
- Full guest bathroom with tub shower
- New rooftop gas furnace and AC unit installed by Metal Masters in 2017
- Net ~1,338 SqFt

Systems & Utilities

- Separate gas and electric meters for each unit paid by tenants; owner pays for landscaping maintenance, water, sewer, garbage and recycling
- Water heaters replaced in 2015
- Rentals have been professionally managed by Ashland Property Management since 2023
- Owners have put over \$49,000 towards improvements and maintenance within the last 10 years

All information deemed reliable but not guaranteed.

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Profit & Loss	2021	2022	2023	Y1 Proforma	Y2 Proforma	Y3 Proforma	Y4 Proforma
Gross Annual Income	\$58,367	\$51,333	\$67,879	\$89,681	\$96,363	\$103,599	\$111,438
Gross Monthly Income	\$4,864	\$4,278	\$5,657	\$7,473	\$8,030	\$8,633	\$9,287
Cash Withdrawal	\$31,333	\$36,000	\$22,000	\$46,701	\$50,181	\$53,949	\$58,031
Bank Charges	\$35	\$0	\$0	\$12	\$12	\$12	\$12
Insurance	\$1,707	\$1,919	\$2,330	\$2,724	\$3,185	\$3,724	\$4,354
Legal & Professional Fees	\$1,200	\$0	\$0	\$400	\$400	\$400	\$400
Property Management	\$4,998	\$0	\$4,979	\$6,278	\$6,745	\$7,252	\$7,801
Cleaning / Janitorial	\$195	\$0	\$1,183	\$459	\$459	\$459	\$459
Keys	\$0	\$0	\$166	\$55	\$55	\$55	\$55
Plumbing	\$0	\$0	\$804	\$268	\$268	\$268	\$268
Repairs	\$4,612	\$10,770	\$375	\$5,252	\$5,252	\$5,252	\$5,252
HVAC	\$0	\$0	\$1,991	\$664	\$664	\$664	\$664
Gardening	\$0	\$0	\$3,795	\$1,265	\$1,265	\$1,265	\$1,265
Maintenance & Repair APM	\$0	\$0	\$1,589	\$530	\$530	\$530	\$530
<i>Subtotal Maintenance & Repair</i>	<i>\$4,807</i>	<i>\$10,770</i>	<i>\$9,903</i>	<i>\$8,493</i>	<i>\$8,493</i>	<i>\$8,493</i>	<i>\$8,493</i>
Property Taxes	\$11,823	\$12,240	\$12,646	\$13,079	\$13,526	\$13,989	\$14,467
Backflow Service	\$29	\$30	\$35	\$39	\$43	\$48	\$53
Garbage & Recycle	\$858	\$868	\$871	\$877	\$884	\$891	\$897
Gas	\$0	\$0	\$10	\$3	\$3	\$3	\$3
Water, Sewer, Electric	\$1,657	\$0	\$3,540	\$1,732	\$1,732	\$1,732	\$1,732
<i>Subtotal Utilities</i>	<i>\$2,544</i>	<i>\$898</i>	<i>\$4,456</i>	<i>\$2,652</i>	<i>\$2,663</i>	<i>\$2,674</i>	<i>\$2,686</i>
Total Expenses	\$58,447	\$61,828	\$56,314	\$80,339	\$85,205	\$90,492	\$96,243
Net Expenses (Less Cash Withdrawal)	\$27,114	\$25,828	\$34,314	\$33,637	\$35,024	\$36,543	\$38,212
Net Annual Income	\$31,253	\$25,505	\$33,565	\$56,044	\$61,339	\$67,056	\$73,226
Net Monthly Income	\$2,604	\$2,125	\$2,797	\$4,670	\$5,112	\$5,588	\$6,102
Cap Rate	2.08%	1.70%	2.24%	3.74%	4.09%	4.47%	4.88%

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Year	Provider	Description	Cost
2015	Bleser Built Roofing	New 20-year Duro-Last membrane roof installed.	\$12,500
2015	Golden-Fields Construction	Repaired water damage from uncapped HVAC unit.	\$402
2016	Deluxe Awning	New canvas for existing awning(s).	\$2,661
2017	Metal Masters	New rooftop gas furnace and AC unit for Unit #5.	\$5,868
2018	Economy Plumbing	Replaced pressure valves for building.	\$878
2019	Bill's Glass	New window and casement crank.	\$440
2019	Latham Plumbing	New bathroom fixtures.	\$525
2019	Metal Masters	Replace HVAC condensate lines and gaskets for Units 1-3.	\$769
2019	Metal Masters	HVAC service for Units 1-3.	\$359
2020	Costco	New garbage disposal	\$100
2020	Metal Masters	New rooftop gas furnace and AC unit for Unit 4.	\$7,887
2020	Metal Masters	New HVAC control board for Unit 4.	\$330
2021	Bill's Glass	Replace windows in Units 1, 2, and 5.	\$4,040
2021	SOS Plumbing	Replace pressure regulating valve.	\$429
2022	Manzanita Painting	New paint and caulking for exterior trim and siding.	\$10,650
2023	Ashland Property Management	Touch up paint, new refrigerator, storage clean-out.	\$1,153
2024	Rogue Valley Backflow Service	Annual backflow testing.	\$35
<i>Total:</i>			\$49,026

Public Remarks

First time on market for this charming mixed-use commercial and residential building in the heart of Ashland's historic Railroad District, located within a flat half-mile radius of parks, restaurants, shopping, and downtown entertainment! Main level with two long-term commercial tenants; upper level with two residential tenants approaching first year of occupancy. Property has been thoroughly maintained and upgraded with low-e windows, fresh exterior paint, new furnaces and AC units, and a new roof within the last nine years. Each commercial unit with half-bath; residential units with spacious living rooms, full kitchens, and one to two bedrooms and full bathrooms. Alley access to Ashland's central bike path, five private parking spaces, and one shared ADA space. Courtyard with mature ornamental trees and plantings. Inquire with agents to access full due diligence package – including financials, proforma, improvements, maintenance records, floor plans, and more!

Agent Remarks

Please confirm Buyer(s) proof of funds or loan pre-approval along with receipt of Seller's Property Disclosure Statement, floor plans, rent roll, financials, maintenance records, permits, maps, and title information via Google Drive at <https://bit.ly/545-a-st> prior to scheduling showing appointments. Listing agent(s) must accompany showings; please text the Rowe Team at (541) 708-3975 to schedule appointments with adequate notice for tenant(s). Buyer agents may review tenant rights at <https://oregonrealtors.org/protect/evictions-guidance/>.

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