

# FOR SALE

255 SW 1<sup>st</sup> Ave, Canby, OR 97013



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# PROPERTY OVERVIEW



**255 SW 1<sup>st</sup> Ave, Canby, OR 97013**

**Parcel: 01427227**

# \$950,000

## C-2 Highway Commercial

This 3,114 SF, two-unit commercial building sits on a 0.27-acre parcel in the heart of downtown Canby. Located directly on First Ave (99E), the property is a prime location for visibility. Occupied unit brings in \$2,090 of income on a MG lease.

<b>Zoning</b>	<b>C-2</b>
<b>Suite 1: 1,056 SF</b>	<b>Occupied</b>
<b>Suite 2: 2,058 SF</b>	<b>Vacant</b>
<b>Lot(s) Size</b>	<b>0.27 Acres</b>
<b>Year Built</b>	<b>1990</b>
<b>County</b>	<b>Clackamas</b>



# ZONING OVERVIEW

Item	Detail
<b>Jurisdiction</b>	City of Canby, Oregon
<b>Zone</b>	C-2, Highway Commercial
<b>Code Reference</b>	Municipal Code Chapter 16.28 (Sections 16.28.010-.030)
<b>Character</b>	Canby's most permissive commercial district; broad highway- and auto-oriented retail, service and commercial uses
<b>Conditional Uses</b>	Additional uses allowed conditionally under Section 16.28.020, subject to Planning Commission review

Standard	Requirement
<b>Minimum lot area</b>	None
<b>Minimum lot width / frontage</b>	None
<b>Street yard setback</b>	20 ft where abutting Hwy 99E & S. Ivy St (gas-station canopies exempt); otherwise none, except 10 ft abutting a residential zone
<b>Interior side yard</b>	None, except 10 ft abutting a residential zone
<b>Rear yard</b>	None, except 10 ft abutting a residential zone
<b>Maximum building height</b>	45 ft (freestanding signs: 30 ft)
<b>Maximum lot coverage</b>	60%
<b>Vision clearance</b>	15 ft from any alley/driveway; 30 ft from any street or railroad
<b>Setback measurement</b>	From building foundation line; overhangs limited to 2 ft

Use Category	Permitted Uses (Outright)
<b>General &amp; retail commercial</b>	All C-1 zone outright uses (offices, retail stores, personal services); department stores
<b>Food &amp; lodging</b>	Restaurants, including drive-in; hotels & motels; food cart pods
<b>Auto &amp; highway-oriented</b>	Automobile, motorcycle, boat & truck sales, service, repair, rental, storage or parking; service stations; tire shops; machinery & farm equipment sales, service & rental
<b>Recreation &amp; entertainment</b>	Theaters; miniature golf courses
<b>Animal-related</b>	Kennels; veterinarian's office or animal hospital
<b>Agricultural retail</b>	Nursery & greenhouse; feed & seed store; lumber yard
<b>Storage &amp; utility</b>	Self-storage / mini-storage warehouse units; retail fuel oil distribution (underground storage only)
<b>Telecommunications</b>	Collocations; detached monopole facilities under 100 ft (per Ch. 16.55)
<b>Other</b>	Similar commercial uses as determined by the Planning Commission





# OPERATING PRO FORMA

255 SW 1st Ave, Canby ,OR 97013 | List Price \$950,000 • 3,114 SF • \$305 / SF • Sc. 1 In-Place vs. Sc. 2 Suite 1 NNN

INCOME	SC. 1: IN-PLACE	SC. 2: SUITE 1 NNN
Suite 1 (1,056 SF) <i>Sc. 1: in-place \$2,090/mo Modified Gross   Sc. 2: \$2,190/mo (+\$100), converted to NNN</i>	\$25,080	\$26,280
Suite 2 (2,058 SF) — Market Rent @ \$23.75/SF, NNN	\$48,878	\$48,878
NNN Expense Reimbursements <i>Sc. 1: Suite 2 pro-rata (66.1%)   Sc. 2: both suites NNN (100%)</i>	\$7,931	\$12,000
<b>Gross Potential Income</b>	<b>\$81,888</b>	<b>\$87,158</b>
Less: Vacancy & Credit Loss (3.0%)	(\$2,457)	(\$2,615)
<b>Effective Gross Income</b>	<b>\$79,431</b>	<b>\$84,543</b>
OPERATING EXPENSES (ESTIMATED)	SC. 1: IN-PLACE	SC. 2: SUITE 1 NNN
Real Estate Taxes (est.)	\$6,500	\$6,500
Insurance (est.)	\$2,350	\$2,350
Repairs & Maintenance (est.)	\$2,350	\$2,350
Landscaping / Miscellaneous (est.)	\$800	\$800
Management Fee (4.0% of EGI)	\$3,177	\$3,382
<b>Total Operating Expenses</b>	<b>\$15,177</b>	<b>\$15,382</b>
RETURNS	SC. 1: IN-PLACE	SC. 2: SUITE 1 NNN
<b>Net Operating Income (NOI)</b>	<b>\$64,254</b>	<b>\$69,161</b>
Cap Rate at List Price (\$950,000)	6.8%	7.3%
Price per SF	\$305	\$305
Expense Ratio (% of EGI)	19.1%	18.2%

# TRAFFIC / ACCESS



Oregon Route 99E (1<sup>st</sup> Ave)

**Vehicles Per Day:  
~ 22,000**

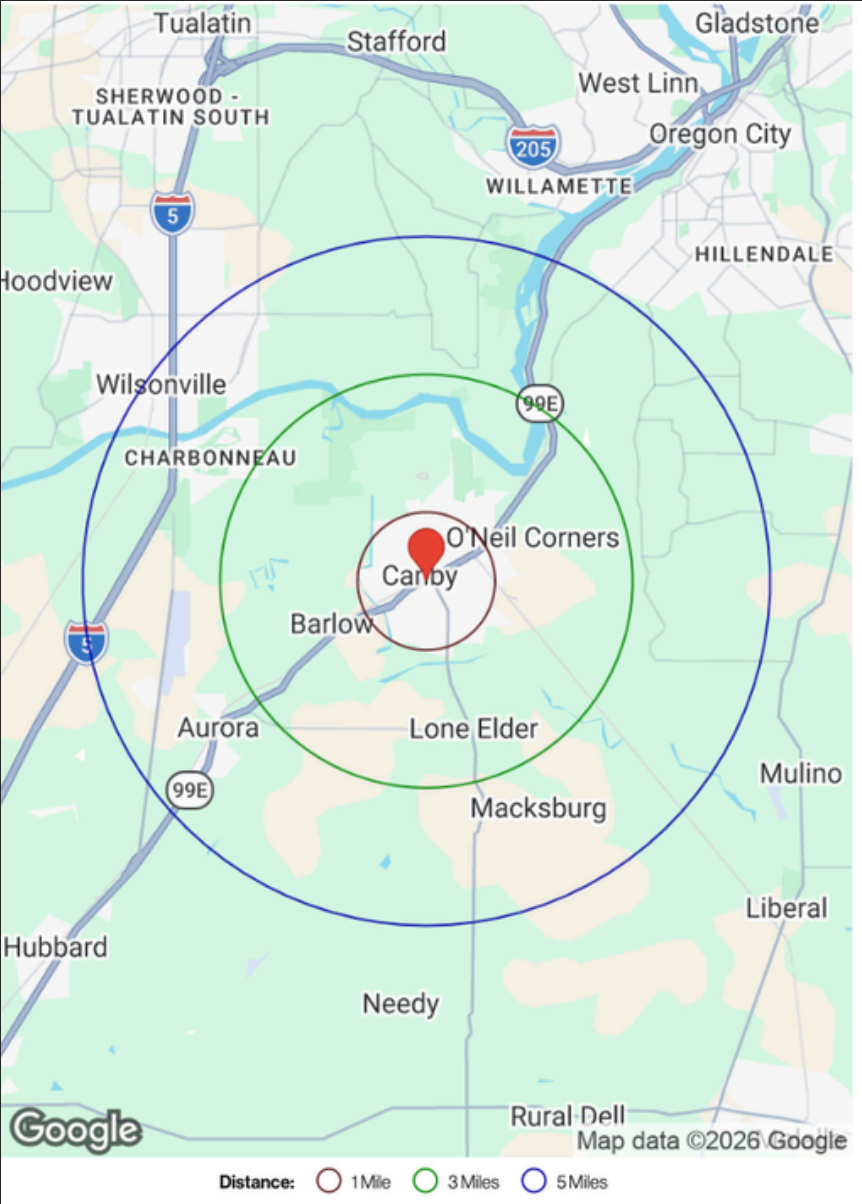
**Sequoia Parkway: + 5,210 Vehicles 1.6 Mi**

**Interstate 5 (I-5) 5 Mi**

**Interstate 205 (I-205) 9 Mi**



# DEMOGRAPHICS



Category	Sub-category	1 Mile	3 Miles	5 Miles
<b>Population</b>	Male	6,429	11,170	20,796
	Female	6,629	11,439	21,336
	Total Population	13,058	22,609	42,132
<b>Housing</b>	Total Units	5,328	9,136	18,097
	Occupied	5,047	8,647	17,077
	Owner Occupied	3,143	5,877	10,529
	Renter Occupied	1,904	2,770	6,548
	Vacant	280	489	1,021
<b>Age</b>	Ages 0 - 14	2,186	3,697	6,638
	Ages 15 - 24	1,604	2,709	4,987
	Ages 25 - 54	5,038	8,518	15,621
	Ages 55 - 64	1,451	2,700	4,929
	Ages 65+	2,780	4,984	9,956
<b>Income</b>	Median	\$98,517	\$105,774	\$101,413
	Under \$15k	425	602	1,140
	\$15k - \$25k	304	450	756
	\$25k - \$35k	355	571	974
	\$35k - \$50k	197	376	1,061
	\$50k - \$75k	726	1,183	2,575
	\$75k - \$100k	549	864	1,910
	\$100k - \$150k	1,198	2,026	3,840
	\$150k - \$200k	515	1,136	1,878
Over \$200k	779	1,439	2,944	





# Contact

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