

FOR SALE

Retail Strip – 271 N Hemlock St, Cannon Beach

Price \$990,000 @ 7% Cap



PROPERTY INFORMATION

PROPERTY TYPE:	Commercial building
Zoning	C-1 General Commercial
ADDRESS:	271 N Hemlock St, Cannon Beach, OR 97110
PRICE:	\$990,000
BUILDING SIZE	1,920 SF
LAND SIZE	4,792 SF (.11 Acres)
YEAR BUILT	1925

PROPERTY DESCRIPTION

This 1,920-square-foot building, situated on an approximately 5,000-square-foot lot, has dual access from both the East (N Spruce St) and West (N Hemlock St). Located just steps from the beach, it benefits from the heavy foot and vehicular traffic that Cannon Beach consistently draws.

The building's roof was updated in 2022, and the siding at the rear of the building was refreshed in 2021. This highly visible shop is located in a commercial district surrounded by a blend of businesses and residential properties. The area is renowned for its popular eateries, which attract steady visitor traffic. Parking is conveniently available through an easement on the adjacent lot, with additional street and public parking options nearby.

With its prime location, stable leases, and high visibility, this property represents an excellent commercial real estate investment opportunity.

HIGHLIGHTS

- **High Traffic and Visibility:** Positioned in a busy commercial district with significant foot and vehicle traffic. Cannon Beach is a popular and picturesque resort area, playing host to more than 1,500,000 visitors annually
- **Prime Lot:** 1,920 SF building on a 4,792SF lot, with access from both streets on W and E ends.
- **Public Transport Access:** Served by bus service through Clatsop County's Sunset Empires Transport District.
- **Commercial District:** Densely populated with a variety of businesses and residential areas, enhancing customer reach. A well known and busy tourist area of Oregon, popular with Oregonians and visitors alike.
- **Popular for Businesses:** Ideal location for food-related businesses or any other tourist related activities due to the high traffic in the area.
- **Ample Parking:** Parking is conveniently available through an easement on the adjacent lot, with additional street and public parking options nearby.
- **Stable Income:** Stable leases in place with a 7 CAP. Busy and healthy tenants.

PROPERTY INFORMATION

Rent Roll

Tenant	Lease Start Date	Lease End Date	Current Monthly Rent	Current Monthly Utility Reimbursements	Annual Increases
Fetch	March 1, 2020	February 28, 2028	\$3,415	\$200	\$90 increase in Monthly Rent Every Year
KiKI Tacos	August 1, 2020	July 31, 2030	\$2,920	\$300	\$80 increase in Monthly Rent Every Year
Total			\$6,335	\$500	

Annual Income and Expenses

Annual Rent	\$ 76,020.00	
Annual Reimbursements	\$ 6,000.00	Tenants reimburse utilities
Total Revenue	\$ 82,020.00	

Annual Expenses

Property Tax	\$ 5,178.00
Insurance	\$ 1,456.00
Utilities	\$ 6,000.00
Other	\$ 200.00

Total Expenses \$ 12,634.00

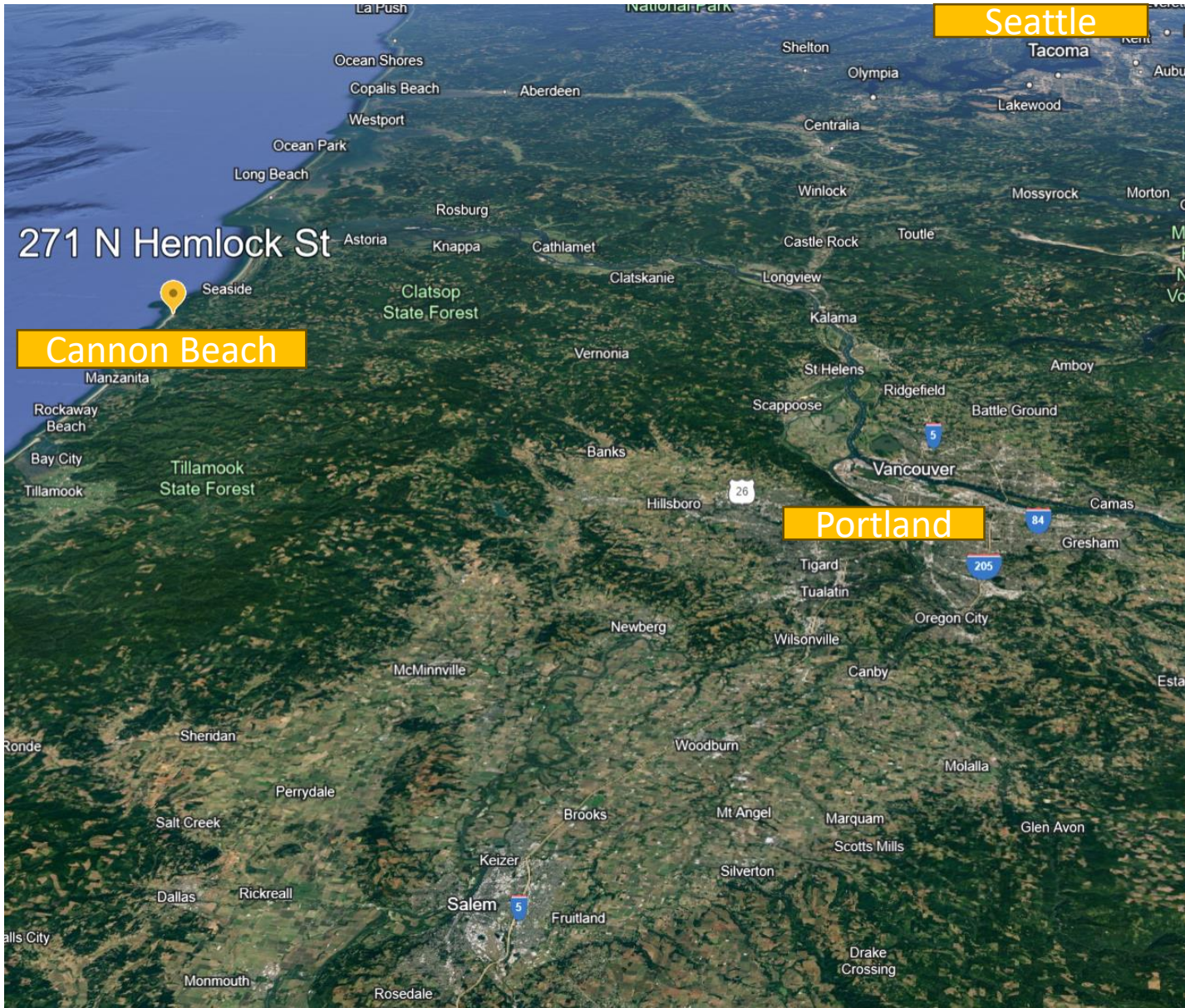
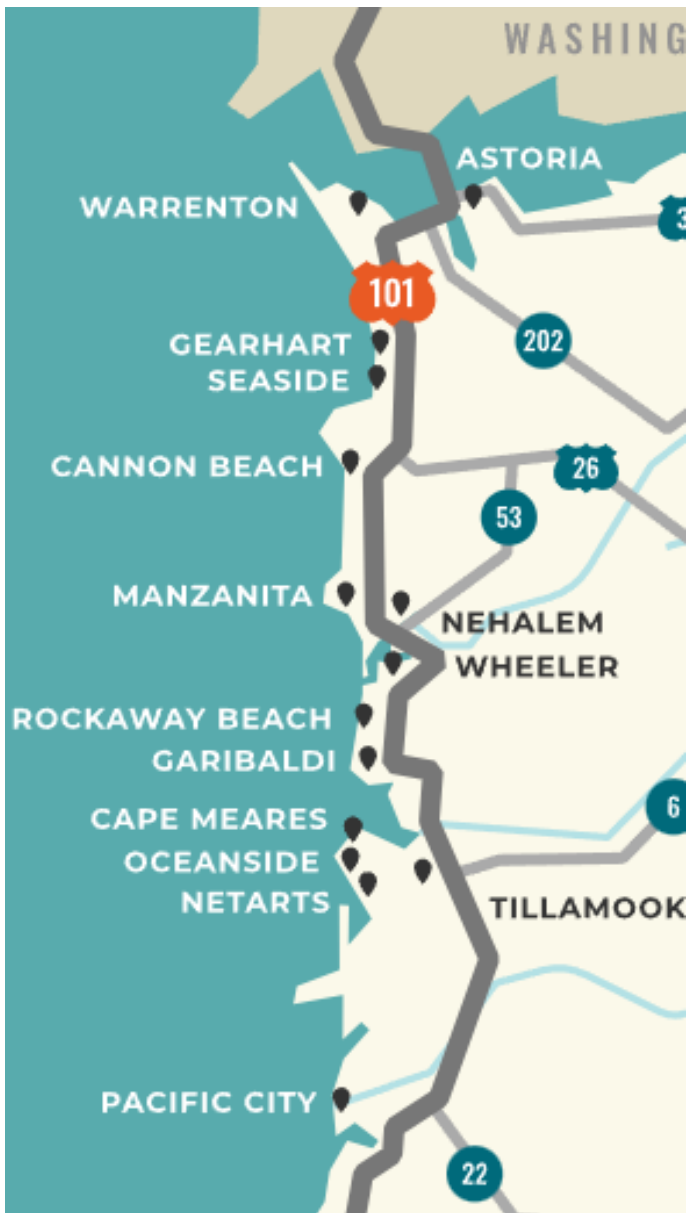
Net Income \$ 69,386.00













Ecola State Park

Surf Pines

Seaside

Subject Property

Cannon Beach

Wright's For Camping

Haystack Rock

The Needles

Chicago Creek



Cannon Beach

- Cannon Beach, Oregon, is a breathtaking coastal gem where dramatic sea stacks rise from the ocean, sandy shores stretch endlessly, and the salty breeze carries a sense of serenity unmatched anywhere else.

CANNON BEACH



Named as one of "The 100 Best Art Towns in America" by author John Villani!

"One of the World's 100 Most Beautiful Places." National Geographic, June 2013 issue.

The City of Cannon Beach is located on the Pacific Northwest Coast of Oregon, 80 miles west of Portland and 25 miles south of Astoria. Cannon Beach is surrounded by the rugged natural beauty of forests, ocean beaches, rivers, and the Oregon Coast Mountain range. Four miles in length, and with a population of 1,507, Cannon Beach is a popular and picturesque resort area, playing host to more than 1,500,000 visitors annually. Although Cannon Beach was incorporated as a city in 1957, it has been occupied much longer: first by native cultures, and then, since the late 1800s, by American settlers. In 1806, Captain William Clark, of the Lewis & Clark Expedition, traveled south to our area in order to secure needed blubber from a whale beached near the mouth of Ecola Creek. We hope you find the resources gathered on our website helpful. For more information on our history and our community, please visit the [Cannon Beach Historical Society](#) and the [Cannon Beach Chamber of Commerce](#).

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