



FOR SALE

1008 & 1038 14th Ave
Longview, WA 98632

\$2,400,000



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ABOUT THE PROPERTY

Long-established retail building located at 14th Ave Plaza is now available for sale! This property makes up two-thirds of the plaza and offers approx. 19,000 SF spread over two parcels with 14 tenant suites. It provides excellent visibility with strong signage opportunities, a large parking lot, and a shared parking easement. Currently offered at a 7.75% CAP rate, the property benefits from historically low vacancy and the potential for rental increases at lease renewals, presenting a compelling upside with a 9% proforma CAP rate. With the added potential to acquire the entire plaza, this property is a strong investment opportunity and a valuable addition to any portfolio. Call today to get more information on this property.



Address

1008 & 1038 14th Ave. Longview WA 98632



Offering Price

\$2,400,000



Price Per SF

\$126.32



Total Land Area

46,603 SF +/- Plus Additional Parking Easement



Building Size

19,000 SF



Building Info

Torch Down Roof (2022), Partial Stucco/Wood/Metal Exterior Updates



Parcel(s)

0-1603, 0-160501



Zoning

O/C Office Commercial District



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INCOME	Size	\$/SF	Monthly Income	Pro Forma Income
1008 – Kids resale	4,000SF	\$0.75	\$3,005.00 + NNN	\$4,000.00+NNN
1016 - Salon	1,000 SF	\$0.90	\$900.00 + NNN	\$1,000.00+NNN
1018 – Art & Tattoo	1,000 SF	\$1.00	\$1,000.00 + NNN	\$1,000.00+NNN
1020 - A&J Driving School	1,000 SF	\$1.00	\$1,000.00 + NNN	\$1,000.00+NNN
1022 – Bishops Paper Shop	1,000 SF	\$0.90	\$900.00 + NNN	\$1,000.00+NNN
1024 – Traci's Pet Shop	1,000 SF	\$1.10	\$1,100.00 + NNN	\$1,100.00+NNN
1026 – Capital Stone	1,000 SF	\$1.00	\$1,000.00 + NNN	\$1,000.00+NNN
1028 – Crossroads Barbershop	900 SF	\$1.00	\$900.00+ NNN	\$900.00+NNN
1034 – Bliss Barre Studio	1,500 SF	\$0.92	\$1,378.00+ NNN	\$1,500.00+NNN
1036 – Happy Nails	1,200 SF	\$1.10	\$1,320.00+ NNN	\$1,320.00+NNN
1038 – HUIFEN Massage	1,800 SF	\$1.00	\$1,800.00+ NNN	\$1,800.00+NNN
1044/1046 – Vacant	2,400 SF	\$0.00	\$0.00+ NNN	\$2,400.00+NNN
1048 – Unique Hair & Nails	1,200 SF	\$1.00	\$1,200.00+ NNN	\$1,200.00+NNN
\$15,503.00*				\$19,220.00
Scheduled Gross Annual Income:			\$186,036.00	\$230,640.00
Less: Vacancy Factor (5%):			(<i>Current Vacancies</i>)	\$11,532.00
Effective (Adjusted) Gross Income:			\$186,036.00	\$219,108.00
EXPENSES				
Expenses are all paid by the tenant through NNN.				
Net Operating Income (NOI)			\$183,036.00	\$219,108.00



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PROPOSED BANK FINANCING	Actual	Proforma
Price	\$2,400,000.00	\$2,400,000.00
Price Per Square Foot	\$126.32	\$126.32
Down Payment	\$720,000	\$720,000
Percent Down	30%	30%
Loan Amount	\$1,680,000	\$1,680,000
Interest Rate	6%	6%
Term (Years)	25	25
Annual Loan Payments	\$129,891.12	\$129,891.12
Annual Net Cash Flow	\$46,843.08	\$89,216.88
Debt Coverage Ratio	1.36	1.56
Capitalization Rate	7.75%	9.1%
Gross Rent Multiplier	13.57	11.31





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