

Forest Grove Office Building

2318 Pacific Avenue
Forest Grove, OR 97116

Sale Price: \$695,000



Exclusively Listed

Units: 2 Cap Rate: 5.15% GIM: 13.44

For more information on this listing, please contact:

Tim Gray - Principal Broker
(503) 890-2021
tgray@apartmentsnorthwest.com

Jarrett Gray - Broker
(503) 828-4627
jgray@apartmentsnorthwest.com

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 2318 Pacific Avenue
 Forest Grove, OR 97116

EXECUTIVE SUMMARY:

PRICE: \$695,000

Site: *1 Tax Lot; Building Zoned CA*

Summary: *Well-Maintained, Single Story Office Building,
 Charming Multi-Tenant Property, Located in Forest Grove!
 Building Included Upgraded Spaces, Parking, Storage, & More,
 Close Proximity to Pacific University & Numerous Amenities,
 Short Distance to Downtown Forest Grove, Restaurants, Shops, & More,*

Notes: *Great Well Kept Property; Long Term Owners;
 Upside in Rents & Utility Reimbursements;
 Easy Building to Manage!*

PHYSICAL DATA

Year Built:	1950	Roof:	Flat	Lot (SF): Apprx	17,860	NNN's	No
Stories:	1	Exterior:	Wood Frame	Bldg Sq Ft::	2,424	Secured Entr.	No
Sprinklers::	No	Windows:	Metal	Parking:	Off-Street	Bike Storage:	No
Elevator:	No	Heat/AC:	Yes	Bathrooms:	Yes	Wi-Fi:	No

FINANCING:

PROPOSED FINANCING ON SALE:			EXISTING:	()	NEW LOAN	(X)
Type	Balance:	Monthly Payment:	Int. Rate:		Terms	Lender
Conv.	\$417,000	\$2,303	5.25%		30 yr. Amort	Quote
Total:	\$417,000	\$2,303x 12 =	Annual (Net) Debt Service Of:			\$27,632

Scheduled Gross Income: \$49,200
 Less: Vacancy: \$0
 Plus: Other Income: \$2,500

Effective Gross Income: \$51,700
 Less: Expenses: (\$15,919)

Net Operating Income: \$35,781
 Less: Loan Payments: (\$27,632)

Before Tax Cash Flow: \$8,149

Price: \$695,000
 Price Per Rentable Sq. Ft: \$286.72
 Price Per Total Sq Ft: \$286.72

Downpayment (40%): \$278,000

Gross Income Mult: 13.44

Capitalization Rate: 5.15%

Cash Flow (%): 2.93%