



FOR SALE

# Leased Investment Property

1740-1748 WEST 18TH AVENUE, EUGENE, OREGON 97402

Evans  
Elder  
Brown &  
Seubert

COMMERCIAL REAL ESTATE

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Licensed in the  
State of Oregon.

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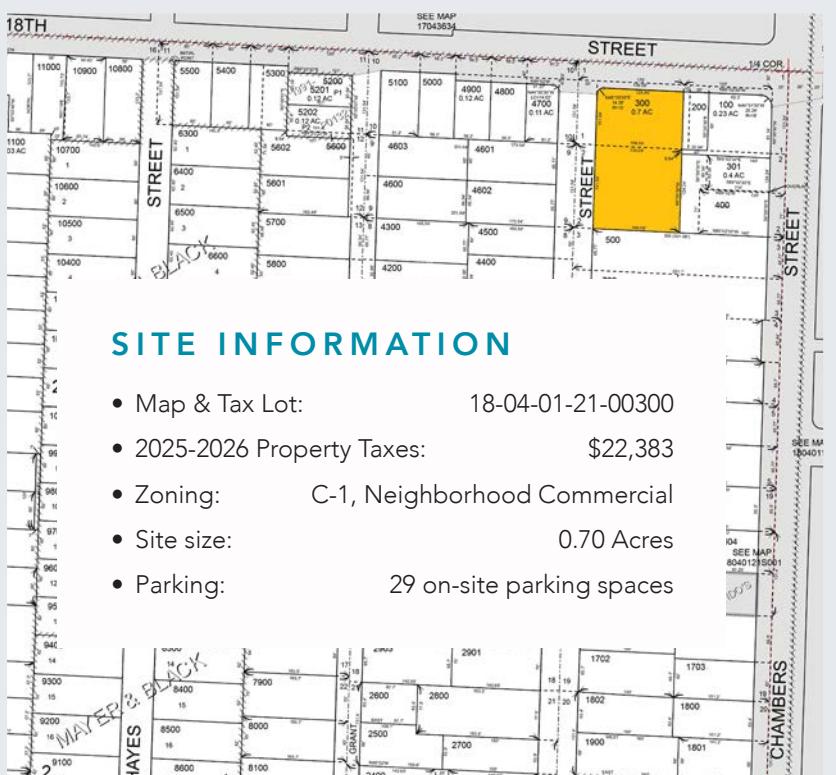
Price . . . . . \$1,700,000

## LOCATION

Situated near the intersection of Chambers Street and W 18th Avenue, this property offers excellent visibility along one of Eugene's key East-West corridors. Located just minutes from Downtown, the University of Oregon, and South Eugene, the site benefits from strong traffic counts and convenient access to Highway 99 and I-105.

## OVERVIEW

The property consists of three buildings totaling 9,275 square feet. Two of the buildings are fully leased to long term tenants. The third building has a tenant occupying 1,092 square feet with another 2,654 square feet available.



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## Property Summary

### 1740 W 18TH AVE

- Approximately 4,554 square feet, built in 1980
- Two Trane HVAC Units service the building
- PVC membrane roof
- Leased by *Rainbow Optics* through June of 2028

### 1744 W 18TH AVE

- Approximately 975 square feet, built in 1995
- One Goodman Air Handler & Heat Pump services the building
- Shingle 3-tab roof
- Leased by *Rob Olive Jr., State Farm Insurance* through December of 2028

### 1748 W 18TH AVE

- Approximately 3,746 square feet, built in 1980
- PVC membrane roof

#### SUITES A & B

- 2,654 square feet
- Two Trane HVAC Units service Suites A & B
- Available for new tenant

#### SUITE C

- 1,092 square feet
- A Lennox Package Unit services Suite C
- Suite C is leased to *Shirk Chiropractic* through December 31, 2030.

CONTACT

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# Financial Summary

**PRICE:** ..... \$1,700,000

**PRICE/SF:** ..... \$183

**CAP RATE:** ..... 6.75%

## Pro Forma

### INCOME

Rental Income	\$130,585
NNN Reimbursements	\$48,283
<b>Gross Income</b>	<b>\$178,868</b>
Less Vacancy & Credit Loss (5%)	(\$8,943)
<b>Net Income</b>	<b>\$169,925</b>
Less Management Fee (4%)	(\$6,797)
<b>Effective Gross Income</b>	<b>\$163,128</b>

### EXPENSES

Real Property Taxes	(\$22,383)
Insurance	(\$4,500)
Maintenance & Repairs	(\$10,300)
Landscaping	(\$2,600)
Utilities	(\$5,000)
Janitorial	(\$3,500)
<b>Total Operating Expenses</b>	<b>\$48,283</b>

**NET OPERATING INCOME** **\$114,845**



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# Tenant Information

## RAINBOW OPTICS

*Rainbow Optics* is a locally owned optical business based in Eugene, Oregon, specializing in providing high-quality eyewear and optometric services. They have been a staple to the Eugene community since 1977. Over the decades, Rainbow Optics has cultivated a loyal customer base, becoming one of the trusted names for eyecare & optical services with three locations serving the Eugene area.

## SHIRK CHIROPRACTIC CLINIC

Reputable chiropractic clinic has been a tenant at the property since 1993.



## STATE FARM

Rob Olive has been a State Farm agent for over 33 years, he offers Auto, Homeowner's & Renter's Insurance, as well as Life Insurance in Eugene, Lane County and the greater Oregon area.



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Neighborhood Commercial | W 18th Ave. & Chambers St.

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### RECENT UPGRADES

#### IMPROVEMENTS COMPLETED SINCE 2021

- Updated exterior lighting to LED
- Repaired or replaced gutters and downspouts on all three buildings
- Landscaping throughout the property including new planter beds, plants, drip lines, borders, drainage and round rock
- Replacement of all concrete curbing in main parking lot
- Full seal coat and re-stripe of the parking lot
- New illuminated sign at 18th Street entrance
- Cleaned and re-stained exterior of 1744 W 18th building in 2022
- Repainted exterior of 1748 W 18th building in 2024
- Repainted exterior of 1740 W 18th building in 2025



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# Initial Agency Disclosure

(OAR 863-015-215(4))

This pamphlet describes agency relationships and the duties and responsibilities of real estate licensees in Oregon.

This pamphlet is informational only and neither the pamphlet nor its delivery to you may be construed to be evidence of intent to create an agency relationship.

## **Real Estate Agency Relationships**

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

**Seller's Agent** — Represents the seller only;

**Buyer's Agent** — Represents the buyer only;

**Disclosed Limited Agent** — Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of both clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

## **Duties and Responsibilities of an Agent Who Represents Only the Seller or Only the Buyer**

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who agrees to represent a buyer acts only as the buyer's agent unless the buyer agrees in writing to allow the agent to also represent the seller. An agent who represents only the seller or only the buyer owes the following affirmative duties to their client, other parties and their agents involved in a real estate transaction:

1. To exercise reasonable care and diligence;
2. To deal honestly and in good faith;
3. To present all written offers, notices and other communications in a timely manner whether or not the seller's property is subject to a contract for sale or the buyer is already a party to a contract to purchase;
4. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;
5. To account in a timely manner for money and property received from or on behalf of the client;
6. To be loyal to their client by not taking action that is adverse or detrimental to the client's interest in a transaction;
7. To disclose in a timely manner to the client any conflict of interest, existing or contemplated;
8. To advise the client to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
9. To maintain confidential information from or about the client except under subpoena or court order, even after termination of the agency relationship; and
10. When representing a seller, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale. When representing a buyer, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase or to show properties for which there is no written agreement to pay compensation to the buyer's agent.

None of these affirmative duties of an agent may be waived, except #10, which can only be waived by written agreement between client and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller. Similarly, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching any affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

## **Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction**

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property only under a written "Disclosed Limited Agency" agreement, signed by the seller, buyer(s) and their agent.

When different agents associated with the same real estate firm establish agency relationships with different parties to the same transaction, only the principal broker (the broker who supervises the other agents) will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agent already has an established agency relationship unless all parties agree otherwise in writing. The supervising principal broker and the agents representing either the seller or the buyer have the following duties to their clients:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instruction of both parties.

An agent acting under a Disclosed Limited Agency agreement has the same duties to the client as when representing only a seller or only a buyer, except that the agent may not, without written permission, disclose any of the following:

1. That the seller will accept a lower price or less favorable terms than the listing price or terms;
2. That the buyer will pay a greater price or more favorable terms than the offering price or terms; or
3. In transactions involving one-to-four residential units only, information regarding the real property transaction including, but not limited to, price, terms, financial qualifications or motivation to buy or sell.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. Unless agreed to in writing, an agent acting under a Disclosed Limited Agency agreement has no duty to investigate matters that are outside the scope of the agent's expertise.

You are encouraged to discuss the above information with the agent delivering this pamphlet to you. If you intend for that agent, or any other Oregon real estate agent, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with him/her about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without their knowledge and consent, and an agent cannot make you their client without your knowledge and consent.