

Income Producing Investment

Office Building

21-29 South Front Street
Central Point, OR 97502
www.cbre.us/portland

WHY PURCHASE THIS PROPERTY:

Central Point, Oregon can be considered the heart of the Rogue Valley. With a small town feel just 30 miles from the California border, Central Point is flush with nearby recreation, close to shopping and is home to breweries and restaurants all of which boast a minimum of 4 star ratings.

The subject property is a well-located, nicely maintained, simple, 2,660+/- SF building on a busy corner serving the local community with two “basic needs” tenants. Sixty percent (60) of the building is occupied by a long-time local dentist and the remaining 40% is occupied by a Farmers Insurance agent. The property generates \$26,000+/- NOI to an investor who can self-manage this ‘easy’ investment property. This property is perfect for a first-time investor or a 1031 investment expert to fill a need for a replacement property in their exchange requirement. This property is offered at \$415,000 or \$156+/- per square foot generating approximately 6.25% CAP rate on a cash purchase basis before cost segregation tax benefits.



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Tenant One: Table Rock Family Dentist

- + Units: 21-23-25 (1,934+/- SF)
- + Use: Dental Office
- + Current Lease Rate: \$1.089/SF/Mo. - \$2,106.08
- + Lease Start Date: January 1, 2017 through December 31, 2024
- + Lease Expiration: December 31, 2024 Option
- + Last Lease Period: January 1, 2031 through December 31, 2032
- + Lease Type: Modified Gross Lease with Landlord responsible for taxes, insurance, and major maintenance.

Tenant Two: Robert Ulrey, Farmers Insurance

- + Units: 27-29 (725+/- SF)
- + Use: Office and Storage
- + Current Lease Rate: \$1.24/SF/Mo. - \$900.00
- + Lease Start Date: January 1, 2016 through December 31, 2023
- + Lease Expiration: Month-to-Month
- + Last Lease Period: Not Applicable
- + Lease Type: Modified Gross Lease with Landlord responsible for water, garbage, taxes, insurance and major maintenance.



Contact Us

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