



FOR SALE
130 NW 19th st.
Newport, Oregon

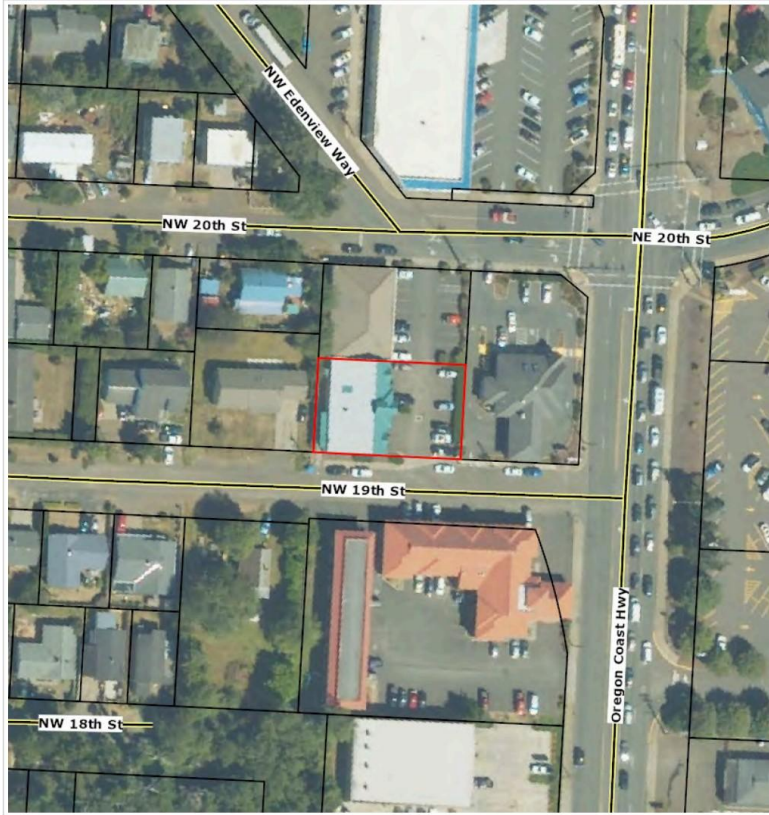
Description: This is a two-tenant building located on the west side of Hwy. 101, across from Fred Meyer grocery. The building's two tenants are Cobblestone Pizza, who has been in the building for nearly 20 years and who has just renewed their lease, and Hair Nation a hairstylist, also a long term tenant. Hair Nation also recently renewed their lease. A more detailed description of the leases follows. The building is 3,631 sf in total size and is in good condition. .

Asking Price: **PRICE REDUCED to \$610,0006.5% Cap Rate**

Agent:

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Plat Map / Aerial Photo



Financial / Lease Summary

Lease Summary:

Cobblestone Pizza

Rentable Area: 2,685sf

Lease term: 6-1-2025 thru 5-31-2028

Tenant has (1) three year renewal option, rent negotiable

Rent: \$3,100 /month

CAM: Tenant to pay their pro-rata share (72.57%)

Utilities: Tenant pays

Hair Nation

Rentable Area: 950sf

Lease term: 6-1-2025 thru 5-31-2028

Tenant has (1) three year renewal option, rent negotiable

Rent: \$1,225 /month

CAM: Landlord pays

Utilities: Tenant pays

Income:

Cobblestone Pizza	\$3,100 / month	\$37,200 / yr.
Hairstylist	<u>\$1,225</u>	<u>\$14,700</u>
Total	\$4,325 / month	\$51,900

Expenses:

Real Estate Taxes	(\$9,013) / yr.
Repairs & Mtn. / CAM	<u>(\$3,500)</u>
	(\$12,513) / yr.

Net Operating Income:

\$39,387

Asking Price: \$610,000

Cap Rate: 6.50%

