

Industrial Building
with Extra Land
17,750 SF | \$2,599,000

FOR SALE
62910 Peerless Ct.
Bend, Oregon



Large Industrial Owner User or Investment Opportunity



Terry O'Neil, CCIM

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Industrial Building

Sale Price: \$2,599,000

Property Details

- Bldg. Size:** 17,750 SF
- Lot Size:** 1.62 Acres
- Year Built:** 1997
- Zoning:** Light Industrial (IL)
- Parking:** 29 onsite spaces

Property Description

The industrial building located at 62910 Peerless Court was originally built by Robert Muzzy; a motorcycle racing enthusiast. It was constructed specifically to suit his business of building custom motorcycle, ATV exhaust systems and performance parts. The building features exceptional power and pneumatics distributed throughout. It consists mainly of large open warehouse and approximately 3,500 SF of nicely finished office space. The warehouse portion utilizes 10 zones of radiant overhead heat while the office portion is climate controlled. Large damper controlled exhaust vents are utilized to pull off summer heat.

The building is situated on a large 1.62-acre oversized city lot and is well parked. There is a single dock high door and two grade level roll up doors. The property is zoned Light Industrial (IL). Water and sewer are both city services, electrical is provided by Pacific Power, and gas is with Cascade Natural Gas.

The property is currently occupied by Drink Tanks who design and manufacture premium insulated growlers and cups. Drink Tanks is in the process of expanding their operations and will vacate after closing making this a perfect owner user opportunity. This property may also appeal to investors that can place a tenant and enjoy long-term income while also utilizing the opportunity to expand on the property. Approximately 6,250 SF of additional building space could be constructed on the extra land. Steel framing for a past proposed project is available and still present onsite.

Highlights

- Approximately 0.43 acres of additional land with power to site
- Steel framing for additional building available
- Air filtration system and 10-zone radiant heating
- Fully built out climate controlled office with conference room, break room and mezzanine
- One dock high and two grade level doors
- High efficiency motion sensor LED lighting
- Heavy power
- Compressor vault
- Pneumatic air plumbed
- Monument signage



Sample Investor Proforma*

Building Size	17,750	Sales Price	\$2,599,000
Built	1997	Cap Rate Value	6.43%
Land/AC	1.62	Sales PPSF	\$146.42
Land/SF	70,567		

	SUITE (SF)	RATE	BASE RENT	EST NNN	NNN PER MO	RENT + NNN PER MO
Warehouse Portion	14,345	\$ 0.75	\$ 10,759	\$ 0.25	\$ 3,586	\$ 14,345
Office Portion	3,405	\$ 0.75	\$ 2,554	\$ 0.25	\$ 851	\$ 3,405
Extra Land (Approx. SF)	18,731	\$ 0.06	\$ 1,124			\$ 1,124
Monthly Income	17,750		\$ 14,436			\$ 18,874
Annual Gross Income			\$ 226,484			
Less: Vacancy & Credit Loss		3%	\$ 6,795			
Adjusted Gross Income			\$ 219,689			

OPERATING EXPENSES			YR	MO
Taxes	8.51%	\$ 18,701	2018 Actuals	\$ 1.05 \$ 0.09
Insurance	1.00%	\$ 2,200	2018 Actuals	\$ 0.12 \$ 0.01
Security/Dedicated Telephone	0.50%	\$ 1,100	Est	\$ 0.06 \$ 0.01
Utilities:WSG	3.69%	\$ 8,114	2018 Actuals	\$ 0.46 \$ 0.04
Landscaping/Snow Removal	1.76%	\$ 3,870	2017 Actuals	\$ 0.22 \$ 0.02
Repairs & Maintenance	2.94%	\$ 6,462	2017 Actuals	\$ 0.36 \$ 0.03
Management	3.50%	\$ 7,689	Pro-forma	\$ 0.43 \$ 0.04
Capital reserves	2.00%	\$ 4,394	Pro-forma	\$ 0.25 \$ 0.02
Total Operating Exp	23.91%	\$ 52,530		\$ 2.96 \$ 0.25
NOI		\$ 167,159		

*Sample proforma based on historical operating expenses. Proforma designed to give investor a general idea of investment performance. Buyer to do own due diligence as regards to expected market returns. Tenant to vacate within 90 days after all sales contingencies are released.



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