

High Traffic
Retail/Office Building
2,099 SF | 0.32 AC | \$625,000

FOR SALE
560 NE Greenwood Ave.
Bend, Oregon



Excellent Greenwood Ave. Location in the Opportunity Zone



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Sale Price: \$625,000

Property Details

Tax Lot:	171233BD03800
Bldg. Size:	2,099 SF
Lot Size:	0.32 Acres
Year Built:	1948
Zoning:	Mixed Neighborhood (MN)
Parking:	21 onsite parking spaces
Lease Types:	Triple Net

Highlights

- Three individual suites – all fully leased
- Located in the newly created Opportunity Zone
- High visibility location on Greenwood Avenue/ Hwy 20 with approximately 100 feet of frontage
- Under market rents – value-add opportunity when bringing rents up to market
- New roof with transferable warranty
- Ideally positioned for future redevelopment
- Ample parking



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Rent Roll

UNIT	SQUARE FEET	CURRENT MONTHLY	CURRENT \$/RSF	LEASE TYPE	MARKET MONTHLY	MARKET \$/RSF	MARKET LEASE TYPE	EXPIRE DATE	OPTIONS
A	1,046	\$1,600*	\$1.53	NNN	\$1,600	\$1.53	NNN	5/31/2024	2; 3-yr ea
B	534	\$575*	\$1.08	MG	\$935	\$1.75	NNN	1/31/2023	None
C	519	\$530	\$1.02	MG	\$908*	\$1.75	NNN	M-T-M	N/A
2,099		\$2,705			\$3,443				

*Rent amounts used for Proforma Annual Property Operating Data below

Proforma Annual Property Operating Data

INCOME		VACANCY
Gross Scheduled Rent	\$36,999	
Vacancy	\$1,850	5.00%
Gross Operating Income	\$35,149	

EXPENSES		% OF GOI
Snow Removal	\$750	2.13%
Insurance	\$1,728	4.92%
Repairs	\$1,500	4.27%
Taxes	\$4,190	11.92%
Utilities	\$1,200	3.41%
Management	\$1,041	2.96%
Maintenance	\$1,000	2.85%
Reserves	\$694	1.97%
TOTAL EXPENSES	\$12,103	34.43%

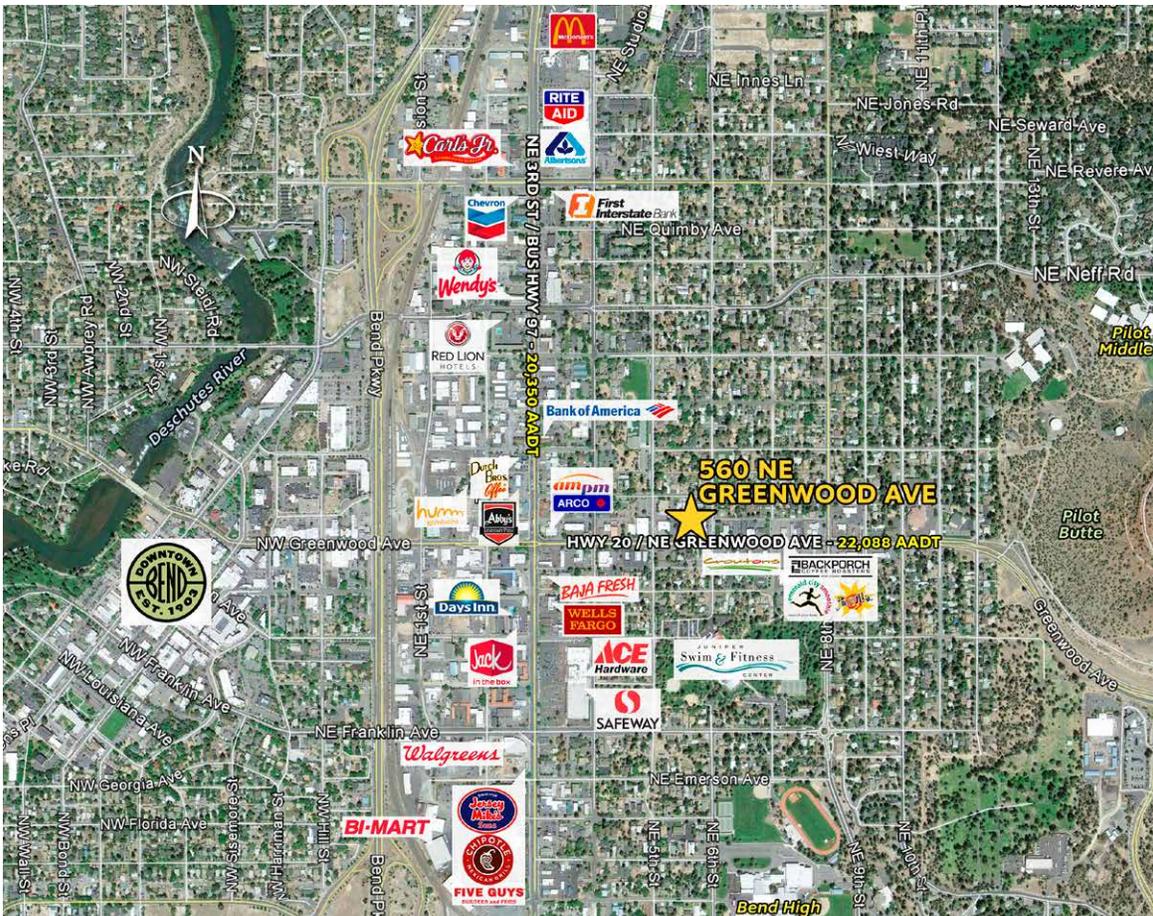
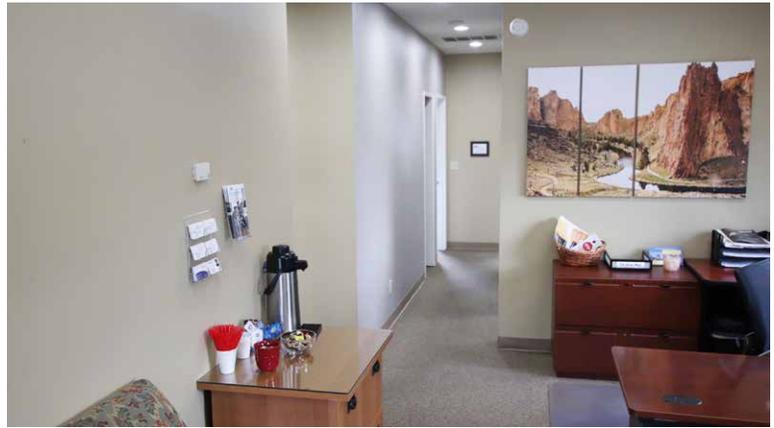
NNN Reimbursement	\$9,077	75% of building
Net Expenses	\$3,026	
NET OPERATING INCOME	\$32,123	

VALUATION	
Listing Price	\$625,000
Cap Rate	5.14%



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