

FIVEPLEX FOR SALE

1023 16th Avenue
Longview, WA 98632

\$725,000

www.woodfordcre.com

Chris Roewe
Owner/Broker
C. 360.556.5101
chris@woodfordcre.com


Lindsay Johnson
Licensed Assistant
360.501.5500
lindsay@woodfordcre.com





ABOUT THE PROPERTY

Fantastic investment opportunity in the heart of Longview, just blocks from Lake Sacajawea! This well-maintained five-plex offers 4,000 SF of total living space on a 6,000 SF lot, featuring five spacious 2-bedroom, 1-bathroom units. Each unit offers comfortable layouts, with select units featuring fireplaces and in-unit laundry hookups. Additional features include a five-car carport, exterior storage, and coin-operated laundry machines that transfer with the sale. With a mix of stable, long-term tenants already in place, the property generates solid income and offers strong upside potential through increased occupancy, value-add improvements, and rent adjustments to current market rates. Offered at a 5.7% CAP rate and connected to Longview utilities, this is a solid, income-producing asset—perfect for any investor looking to expand their portfolio. Occupied interior tours available upon mutual acceptance.

	Address	1023 16th Avenue, Longview, WA 98632
	Offering Price	\$725,000
	Price Per SF	\$181.25
	Total Land Area	6,000 SF
	Building Size	4,000 SF
	Parcel	01067



INCOME	Unit Type	Lease Expires	Base Monthly Income
Apt 1	2 Bed/1 Bath	Month to Month	\$1,125.00
Apt 2	2 Bed/1 Bath	Month to Month	\$1,050.00
Apt 3 (<i>Vacant</i>)	2 Bed/1 Bath	Month to Month	\$1,200.00
Apt 4	2 Bed/1 Bath	Month to Month	\$1,050.00
Apt 5	2 Bed/1 Bath	Month to Month	\$1,175.00
Laundry Income	<i>(Annual Amount)</i>		\$720.00
Scheduled Gross Annual Income			\$67,200.00
Vacancy Factor (3%)			\$2,000.00
Effective (Adjusted) Gross Annual Income:			\$65,920.00
EXPENSES			
Property Taxes			\$5,247.00
Property Insurance			\$3,470.00
Electricity			\$575.00
Management Fees (7%)			\$4,563.00
Water/Sewer/Garbage			\$5,763.00
Landscaping			\$600.00
Repairs & Maintenance			\$4,177.00
Total Expenses			\$24,395.00
Net Operating Income (NOI)			\$41,525.00








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Commercial Real Estate

 woodfordcre.com

 chris@woodfordcre.com

 (P) 360.501.5500

 208 Vine St., Kelso, WA

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