

FOR SALE

Pioneer Plaza
1953 7th Ave
Longview, WA 98632

\$3,499,999

www.woodfordcre.com



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ABOUT THE PROPERTY

If you're seeking exceptional cash flow, look no further. Pioneer Plaza presents a unique opportunity to acquire one of Longview's premier state-occupied office complexes. This well-maintained building spans 13,950 SF across two floors, with convenient elevator access. Situated on 4 separate tax parcels, the property encompasses 51,482 SF of land. The complex underwent significant renovations in 2004 and 2019, along with multiple interior upgrades over the years. It boasts reliable long-term tenants and offers a strong, consistent income stream with an attractive 7.6% Cap Rate/Return. This is an outstanding opportunity to add a high-performing asset to your portfolio. Contact us today for further details.



Address

1953 7th Avenue, Longview WA 98632



Offering Price

\$3,499,999



Price Per SF

\$258.90



Total Land Area

0334201 | 14,384 SF
03341 | 21,401 SF
0334202 | 9,847 SF
03342 | 5,850 SF

Total SF: 51,482



Building Size

13,950 SF



Building Info

Original Year Built 1978, Built-Up Roof, Interior Updated in 2004/2019



Parcel

0334201, 03341, 0334202, 03342

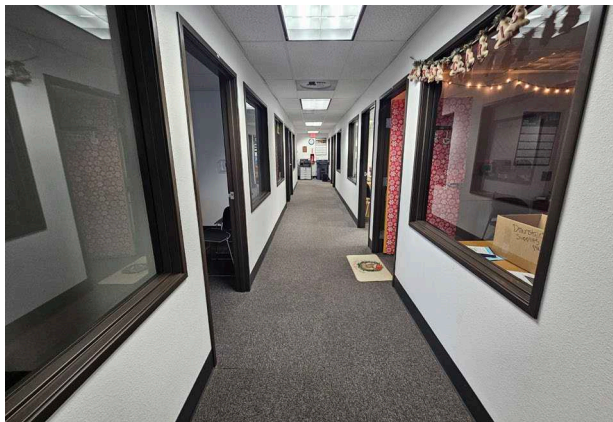
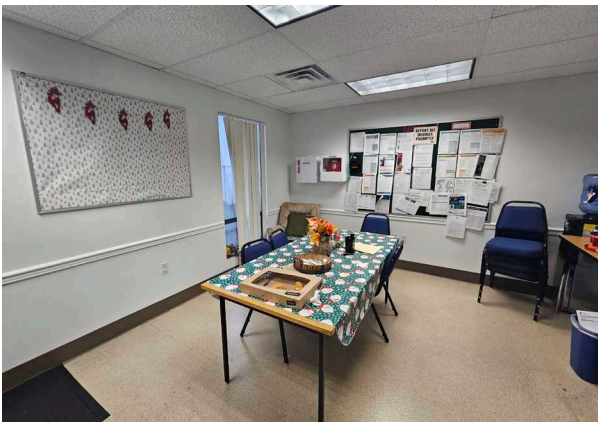
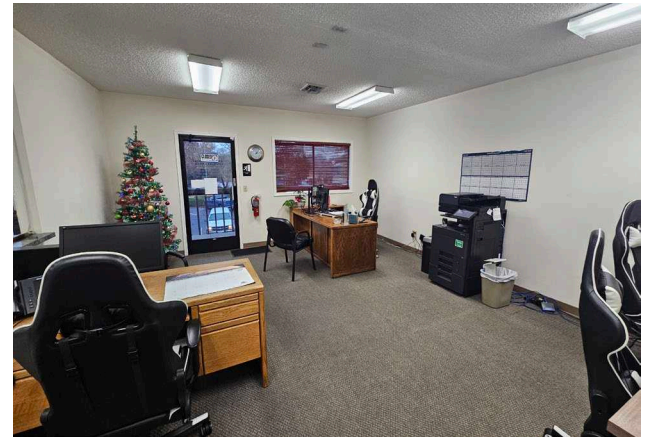
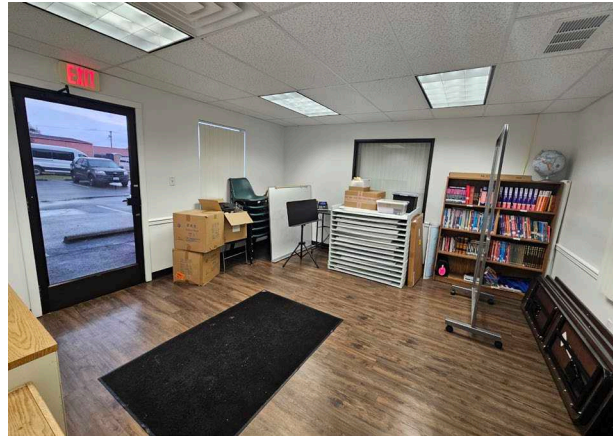


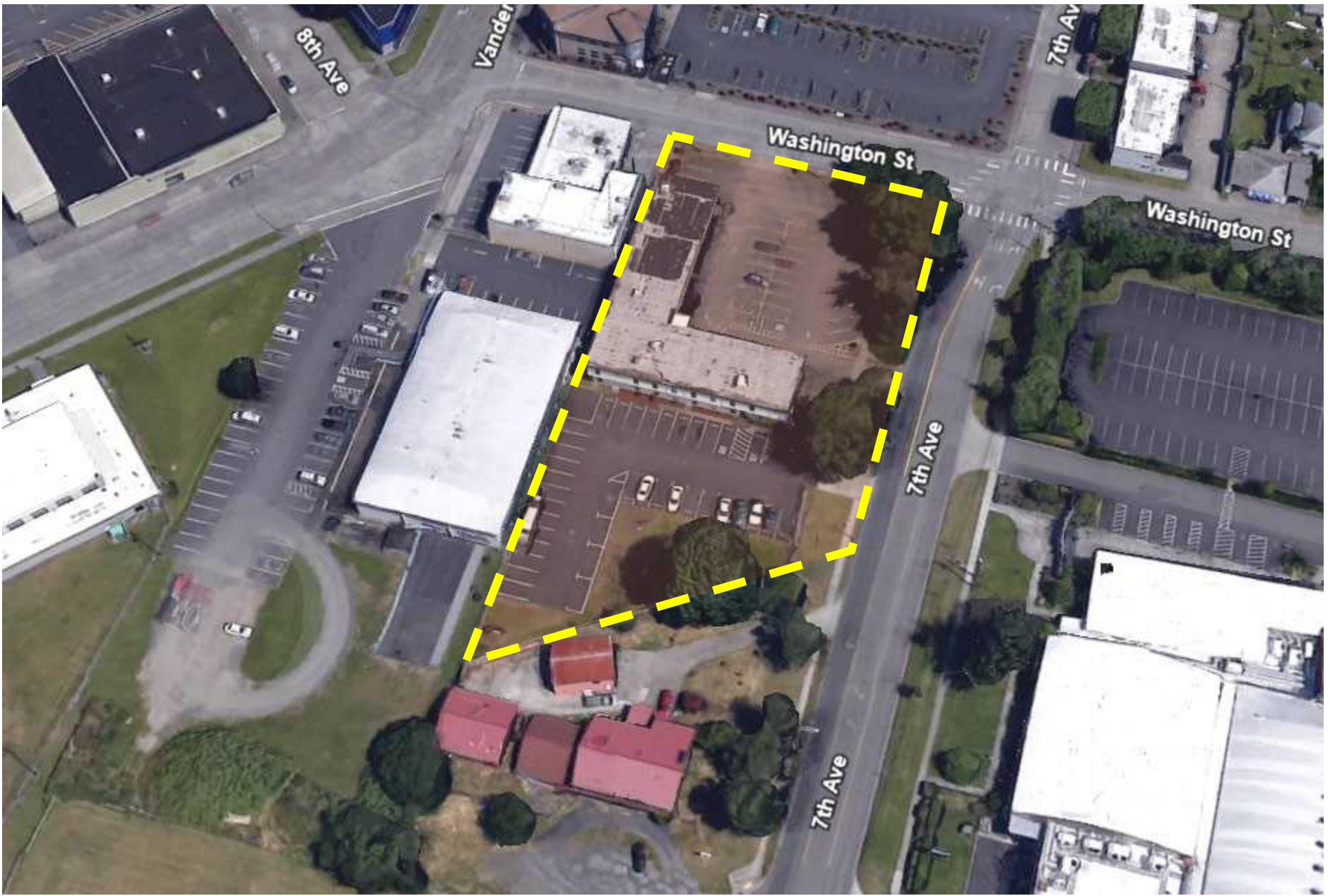
Zoning

CBD – Central Business District



| INCOME | Lease Expires | Size | Monthly Income |
|---|---------------|-------|---------------------|
| 1 - Department of Corrections (1 st Floor) | 06/30/2030 | 6,473 | \$13,463.84 |
| 2 - Department of Corrections (2 nd Floor) | 05/31/2028 | 5,923 | \$11,648.28 |
| 3 - Employers Overload | 02/28/2031 | 1,000 | \$1,800.00 |
| Scheduled Gross Annual Income: | | | \$322,945.44 |
| Less: Vacancy Factor (0%): | | | \$0.00 |
| Effective (Adjusted) Gross Income: | | | \$322,945.44 |
| EXPENSES | | | |
| Insurance | | | \$10,428.00 |
| Property Taxes | | | \$17,103.00 |
| Maintenance/Repairs | | | \$14,360.00 |
| Utilities | | | \$7,300.00 |
| Landscaping | | | \$2,500.00 |
| Telephone/Internet/Elevator | | | \$4,175.00 |
| Total Est. Annual Expenses | | | \$55,866.00 |
| Net Operating Income (NOI) | | | \$267,079.44 |
| PROPOSED BANK FINANCING | | | |
| Price | | | \$3,499,999 |
| Price Per Square Foot | | | \$258.90 |
| Down Payment | | | \$1,099,999.00 |
| Percent Down | | | 31% |
| Loan Amount | | | \$2,400,000.00 |
| Interest Rate | | | 6.0% |
| Term (Years) | | | 25 |
| Monthly Loan Payments | | | \$15,463.23 |
| Annual Net Cash Flow | | | \$81,520.64 |
| Debt Coverage Ratio | | | 1.44 |
| Capitalization Rate | | | 7.6% |
| Gross Rent Multiplier | | | 10.84 |









Woodford

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