

# THE BOWERS BUILDING

1338 Commerce Ave | Longview, Washington 98632



## FOR SALE

MULTI-TENANT MIXED-USE  
INVESTMENT OPPORTUNITY



**For More Information, Contact:**

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This statement with the information it contains is given with the understanding that all the negotiations relating to the purchase, rental or leasing of the property described above shall be conducted through this office. The above information, while not guaranteed, has been secured from sources we believe to be reliable.

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**TOTAL PURCHASE PRICE: \$3,000,000**

**PRICE PER RENTABLE SF: \$67.28**

**PRICE PER SF TOTAL: \$42.58**

**CAP RATE ON INCOME: 7.23%**

7.23% cap rate based upon current actuals at 74% occupancy rate.

Wide range of national, regional and local tenants with scattered lease expirations. Multi-year leases for most tenants provide stability.

Building interior extensively renovated and updated in 2008. Upgraded HVAC system. The building is in excellent condition with little deferred maintenance.

8,700 SF former bank vacancy provides opportunity for an owner-user or additional rental income.

**BUILDING SIZE (RENTABLE): 44,593 SF**

**BUILDING SIZE (TOTAL): 70,460 SF**

**TOTAL LAND AREA: 0.41 AC**

**BUILDING LEVELS: 4**

**YEAR BUILT: 1926**

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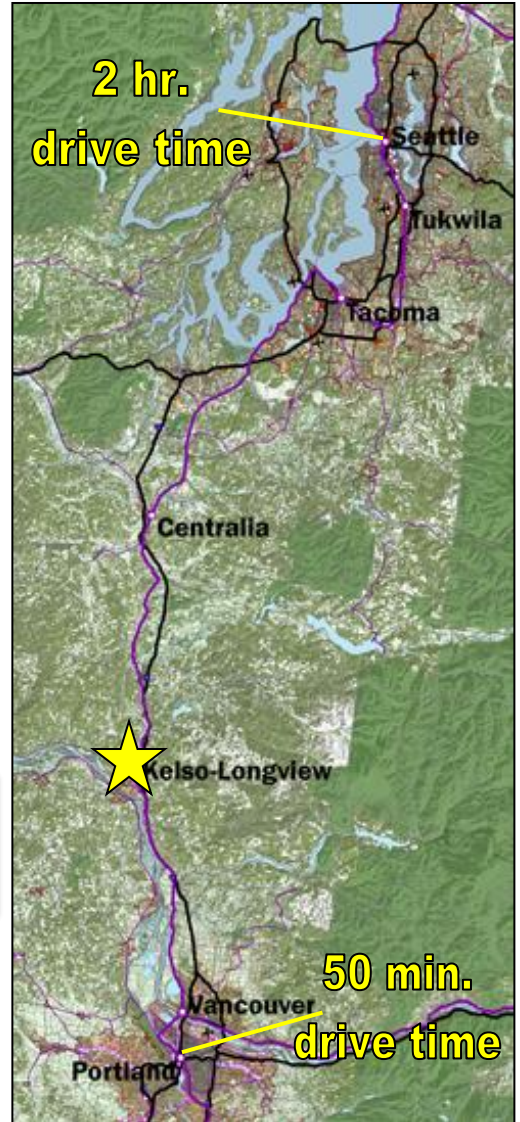
**The Bowers Building is a mixed-use property in Longview, Washington; a stabilized building in a growing region.**

**CURRENT OCCUPANCY: 74%**

**AVERAGE GROSS RENTAL RATE: \$12.94**

**LEASE TYPE: Mix of Gross & NNN**

Purchase Price	\$ 3,000,000			
Capitalization Rate (Current)	7.23%			
Capitalization Rate (Pro-Forma)	10.24%			
Price per SF (Net RSF)	\$ 67.28			
Net Rentable Square Feet	44,593			
Lot Size	36,000			
<b>Income &amp; Expense Summary</b>	<b>Current</b>		<b>Pro-Forma</b>	
Potential Rental Income	\$ 627,523		\$ 627,523	
Less: Vacancy	\$ 184,419	31.66%	\$ 94,128	15.00%
Adjusted Gross Income	\$ 443,103		\$ 533,394	
Less:				
Real Estate Taxes	\$ 29,650	\$ 0.66	\$ 29,650	
Insurance	\$ 9,356	\$ 0.21	\$ 9,356	
Utilities	\$ 89,071	\$ 2.00	\$ 89,071	
Add'l CAM Expenses	\$ 98,017	\$ 2.20	\$ 98,017	
Total Expenses	\$ 226,093	\$ 5.07	\$ 226,093	
Net Operating Income	\$ 217,010		\$ 307,301	

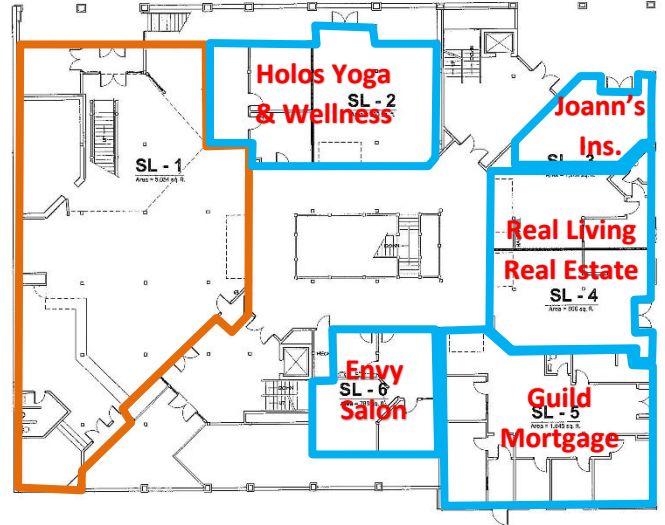
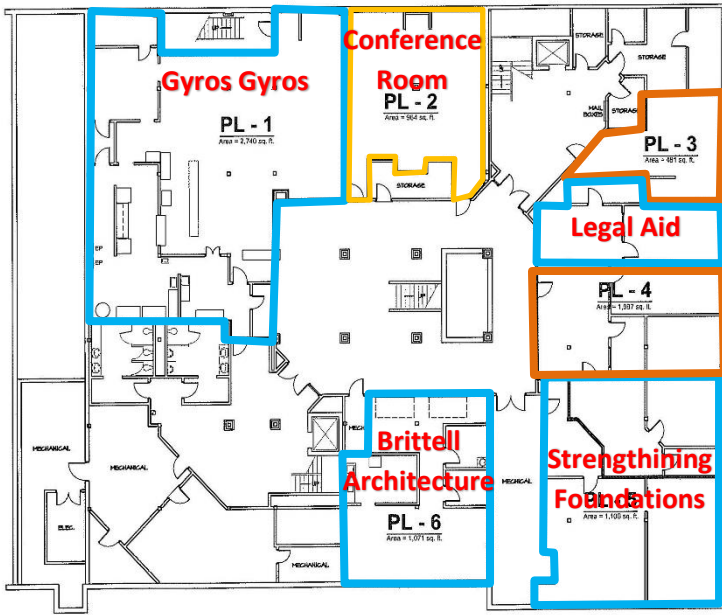


**Washington State is one of seven states without a state income tax.**



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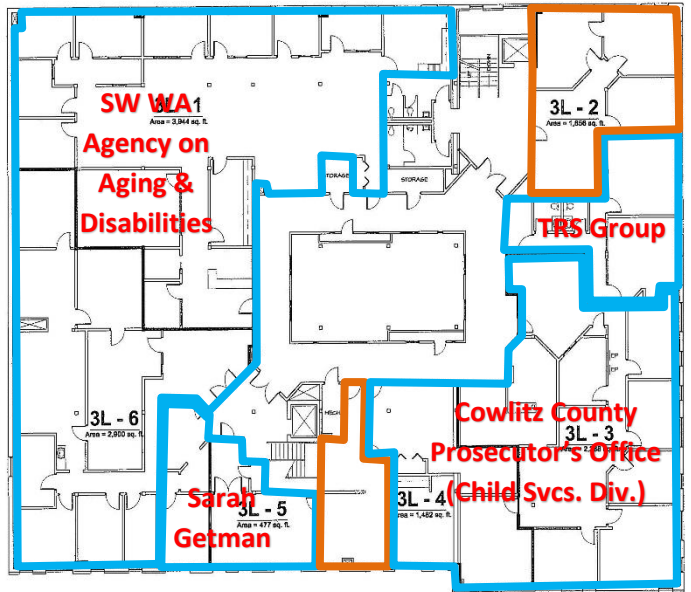
# THE BOWERS BUILDING



**Good mix of national, regional and local tenants**

**Occupied Suites**  
**Vacant Suites**  
**Tenant**

**Dedicated parking lot to the rear of the building**



**No tenants have greater than 15% of the building occupancy (most are under 5%)**

