

OFFICE BUILDING | FOR SALE

MT ANGEL OWNER OCCUPANT OPPORTUNITY

215 N Main St, Mount Angel, OR 97362



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TRADITION
REAL ESTATE PARTNERS

EXECUTIVE SUMMARY

215 N Main St, Mt Angel OR 97362

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OFFERING SUMMARY

Sale Price:	\$639,000
Building Size:	3,504 SF
Lot Size:	0.23 Acres
Number of Units:	3
Price / SF:	\$182.36
Cap Rate:	6.51%
NOI:	\$41,590
Year Built:	1910
Zoning:	CG

PROPERTY OVERVIEW

Introducing an exceptional owner-occupant, income-producing opportunity in the picturesque town of Mount Angel, OR. Situated in the charming town of Mount Angel, investors can capitalize on the town's unique appeal and draw of local patrons, including the town's largest annual event the Octoberfest, drawing in thousands of participants annually. This rare gem embodies the perfect blend of historic charm, income potential, and prime location. Don't miss the chance to be part of Mount Angel's thriving commercial landscape with this distinguished property.

PROPERTY HIGHLIGHTS

- Income Producing Investment Property
- Three Fully Leased Suites
- CG Zoning for Versatile Usage
- Prime Location and Frontage on Main Street
- High Exposure and Maximum Visibility
- Charming town of Mount Angel, Oregon

PROPERTY DETAILS & HIGHLIGHTS

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Built in 1910, this 3,504 SF building includes a 1,904 SF owner occupant opportunity with tenants and income in place. CG zoned this property offers a wide range of income-producing possibilities.

This property features an added parking lot in the back, providing convenience for customers and tenants. With high exposure on Main Street, this location promises excellent visibility. A rare gem that embodies the perfect blend of historic charm. Don't miss the chance to be part of Mount Angel's thriving commercial landscape with this distinguished property.

Located in the heart of Mt. Angel's charming downtown core, surrounded by popular establishments like Mount Angel Cellars & Vineyards and Blackberries LLC serving a walkable historic downtown in a city of 3,400 residents with a trade area population of 15,900 within 5 miles.

Convenient access via Oregon Route 214/Main Street, with regional connectivity to I-5 (~10 miles west), Salem (18 miles southwest), and Portland (~50 miles northwest)



- 3,504 SF Historic Building - Built in 1910
- Owner Occupant Opportunity
- Excellent Main Street Frontage
- Income Producing with Three Fully Leased Suites
- CG Zoning for Versatile Usage
- Prime Location on Main Street
- High Exposure for Maximum Visibility
- Charming town of Mount Angel, Oregon
- Private Parking lot for Customer Convenience
- CG Zoning Supports a Broad Range of Uses: Retail, Café, Professional Office, Beauty/Barber Shops, Service-Oriented Tenants

COMPLETE HIGHLIGHTS

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LOCATION INFORMATION

Building Name	215 N Main St, Mt Angel OR 97362
Street Address	215 N Main St
City, State, Zip	Mount Angel, OR 97362
County	Marion
Cross-Streets	N Main St & College Street
Township	06S
Range	01W
Section	10
Side of the Street	Northwest
Road Type	Paved

BUILDING INFORMATION

NOI	\$41,590.00
Cap Rate	6.51%
Building Class	C
Tenancy	Multiple
Number of Floors	1
Year Built	1910
APN:	R101189
Lot Size:	0.23 Acres

| MT. ANGEL OWNER OCCUPANT OPPORTUNITY

SUITE 215

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| MT. ANGEL OWNER OCCUPANT OPPORTUNITY

SUITE 225

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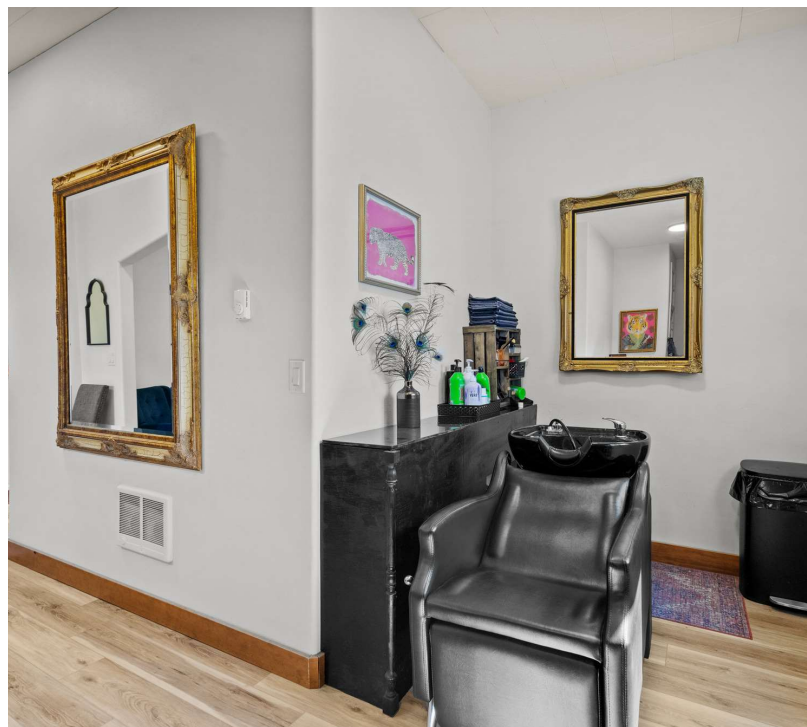
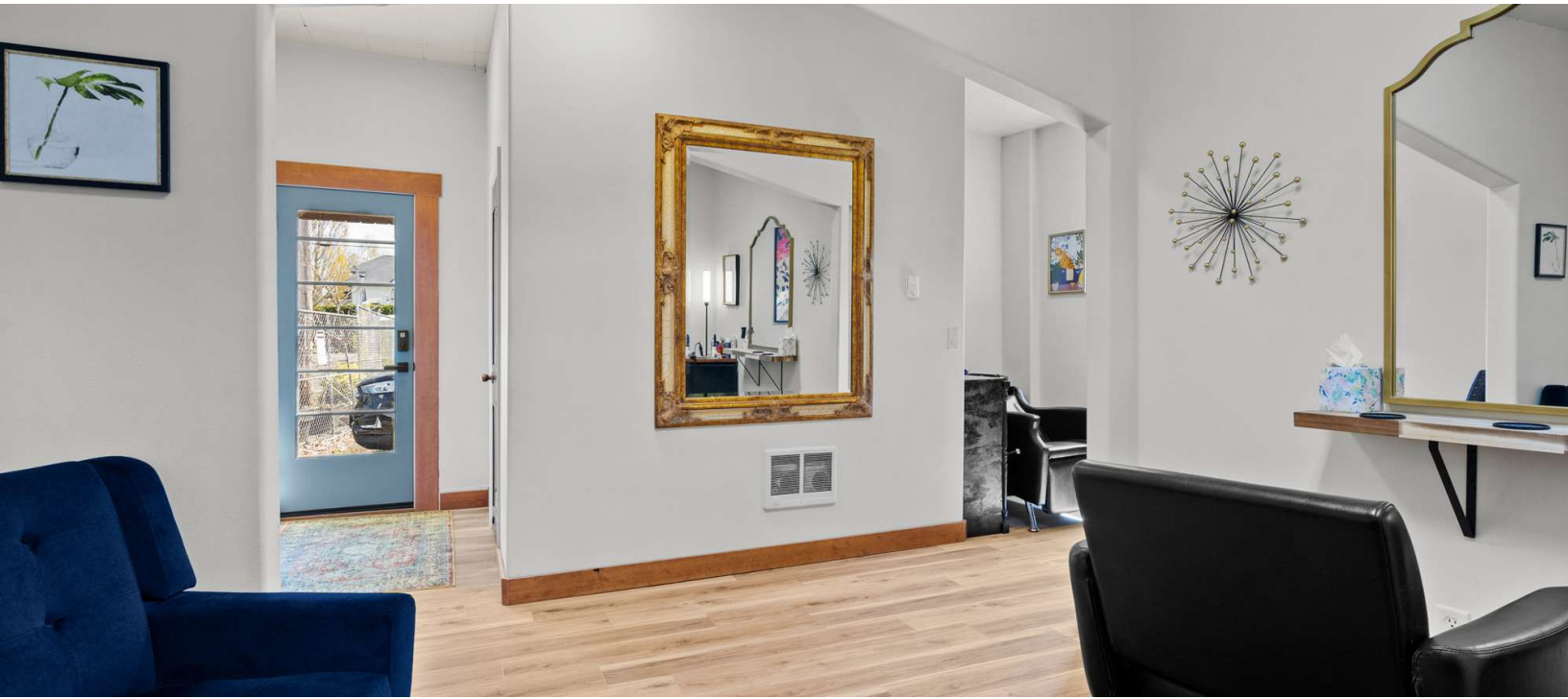


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SUITE 240

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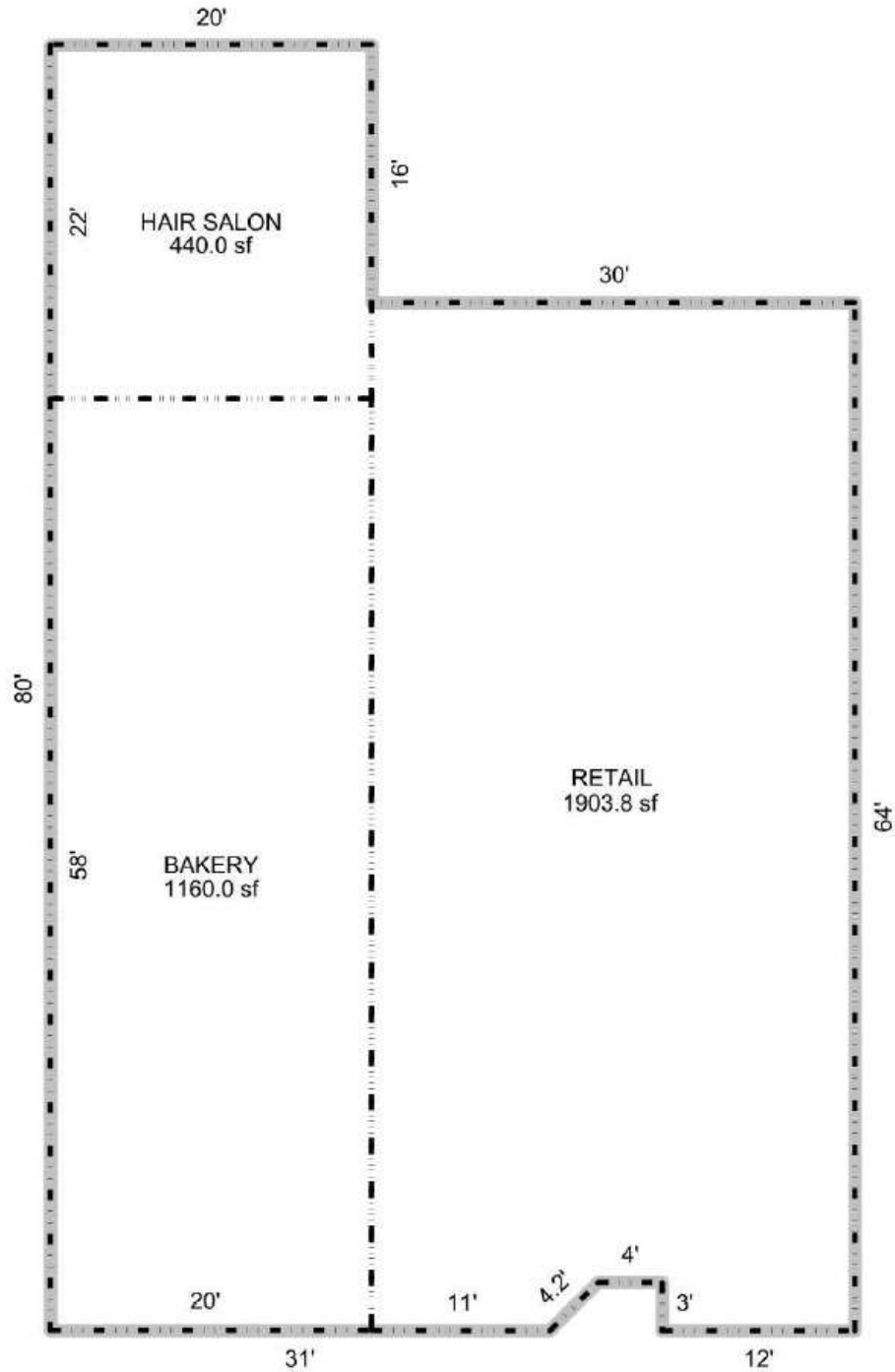
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SITE PLANS

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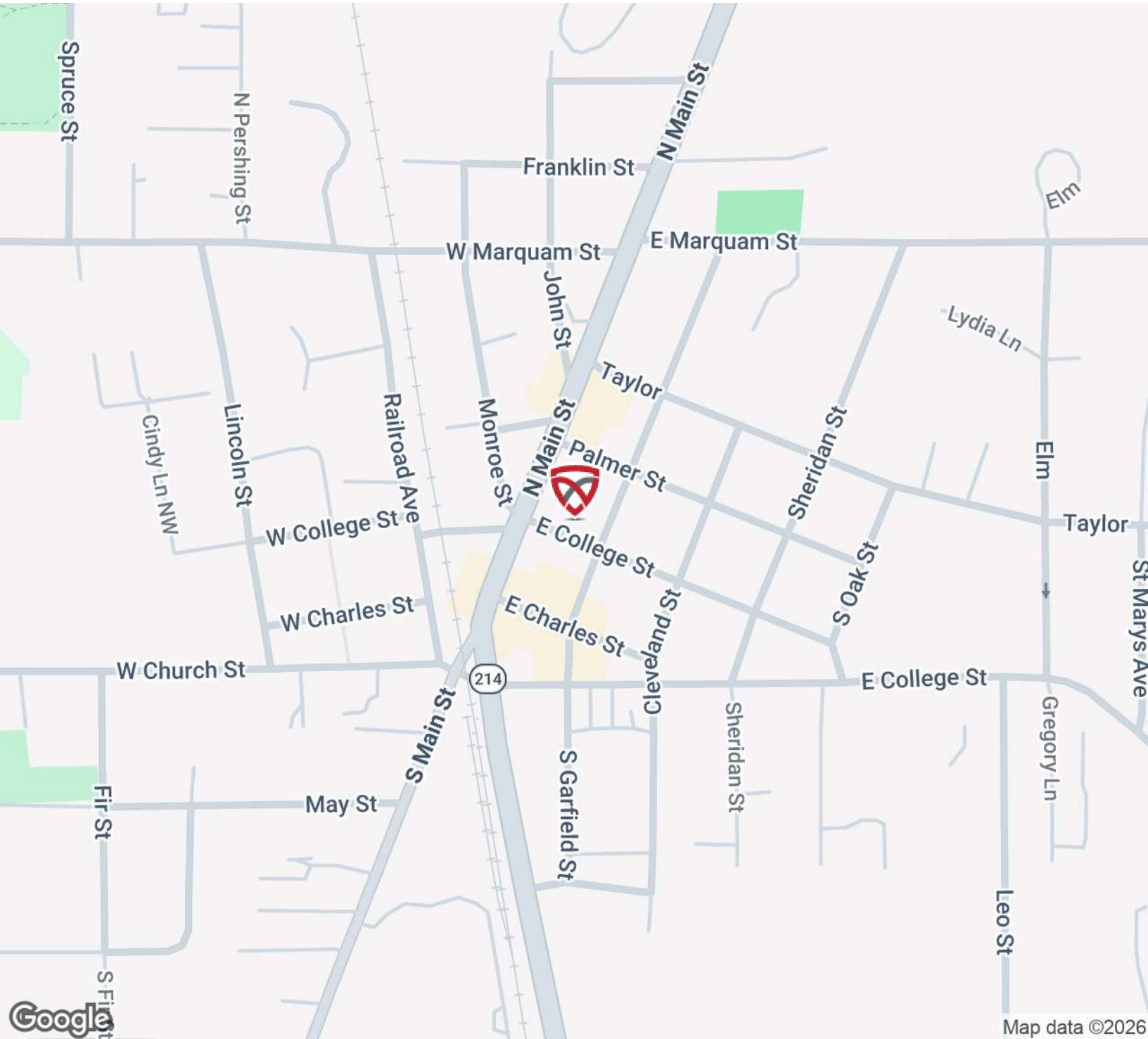
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LOCATION MAP

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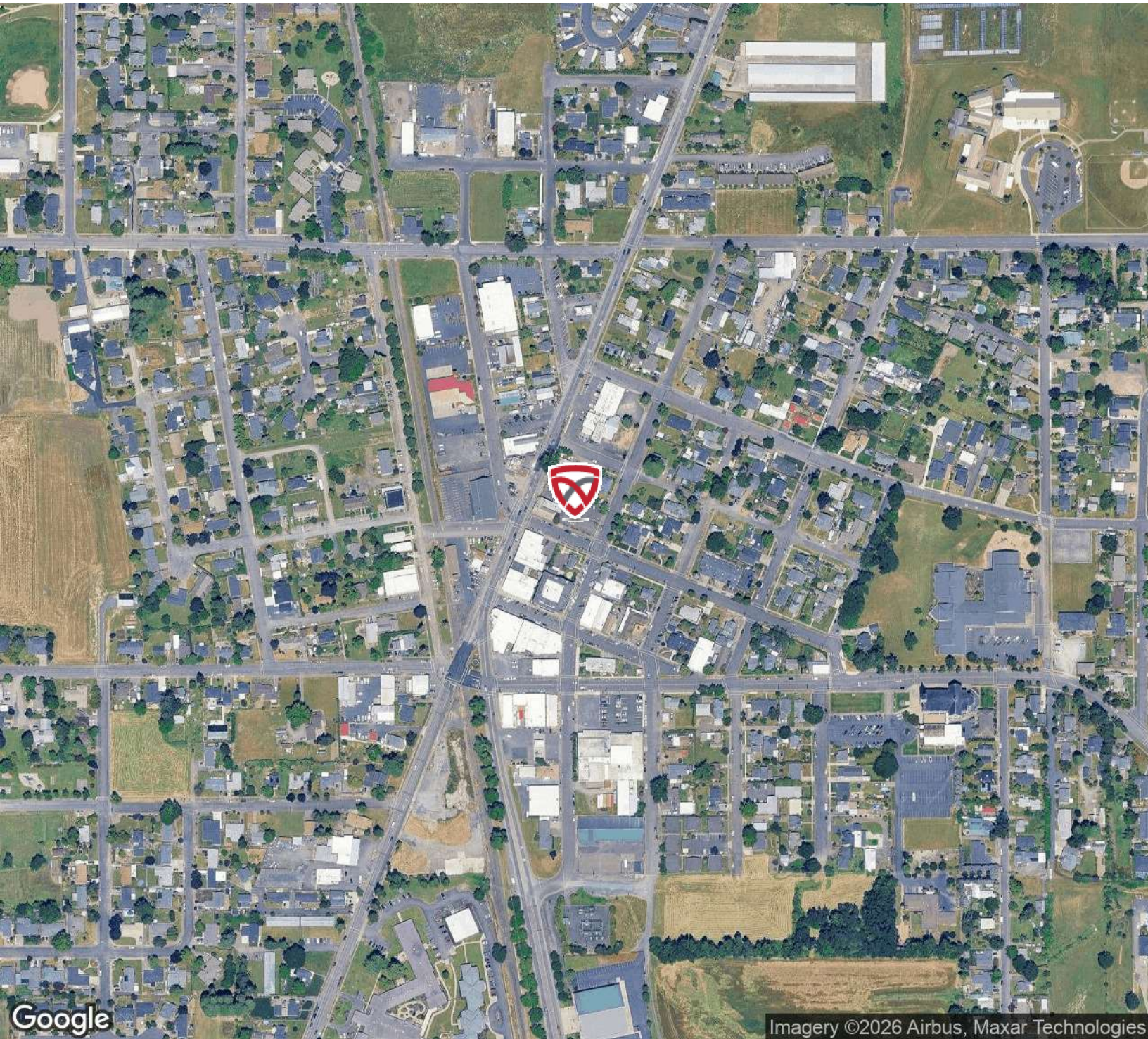


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AERIAL MAP

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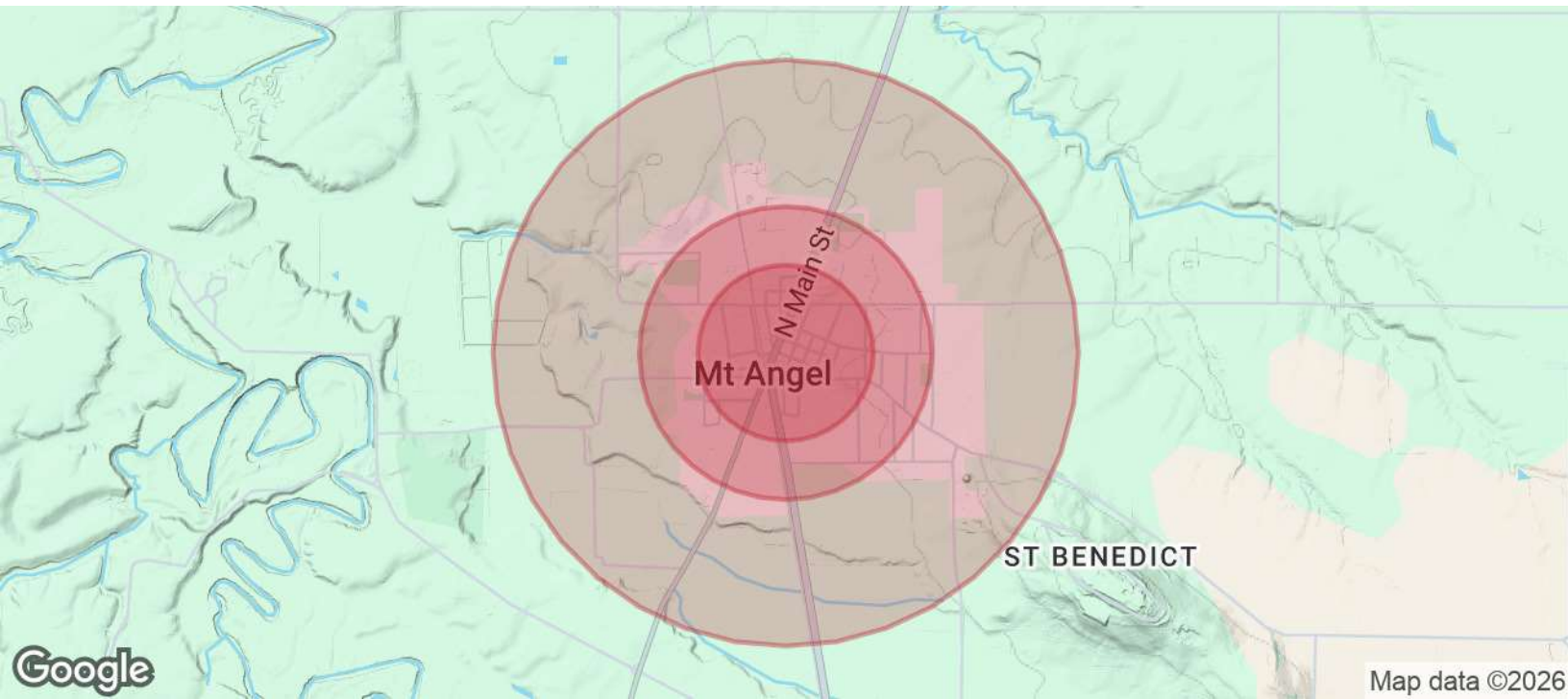
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DEMOGRAPHICS MAP & REPORT

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	801	2,421	3,547
Average Age	42	42	42
Average Age (Male)	40	40	40
Average Age (Female)	43	44	44
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	272	814	1,189
# of Persons per HH	2.9	3	3
Average HH Income	\$78,209	\$77,097	\$77,398
Average House Value	\$550,977	\$556,333	\$561,125

2020 American Community Survey (ACS)

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Managing Broker for Commercial activities with a primary focus on investment real estate and development.



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Supports all Commercial activities and Tradition's primary Commercial Broker in the Portland/Vancouver area.

Licensed in OR & WA.



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Supports all Commercial activities and is the primary Leasing Broker for the team.



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DAVE SMITH
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Supports commercial sales and leasing with an emphasis on land development and projects involving residential overlap.



JANEL RODEN

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Serves as the internal marketing expert, primary contact for all accounting items and supports compliance oversight.

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Commercial Advisor in Portland and our newest team member, bringing a fresh perspective and 25 years of experience in Willamette Valley office and industrial real estate.

COMMERCIAL REAL ESTATE



OAR DISCLOSURE

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OREGON REAL ESTATE AGENCY

Initial Agency Disclosure Pamphlet

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you at first contact as required by Oregon Administrative Rule (OAR) 863-015-0215.

This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Fair Housing Statement

Oregon's laws protect you from being treated differently because of your race, color, religion, sex, national origin, source of income, domestic violence survivor status, marital status, sexual orientation, or gender identity, or whether you have kids or a disability.

If you think you are being discriminated against when looking for a home or applying for home financing, you can file a complaint with the Oregon Bureau of Labor and Industries at <https://complaints.boli.oregon.gov>.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent -- Represents the seller only.

Buyer's Agent -- Represents the buyer only.

Disclosed Limited Agent -- Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, agents must maintain confidential information about their clients.

"Confidential information" is information communicated to a real estate agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell.

"Confidential information" does not mean information that:

- The buyer instructs the agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer.
- The agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement (seller representation agreement), an agent represents the seller only. A listing agreement must be entered into prior to the agent acting on behalf of the seller in offering the real property for sale or in finding and obtaining a buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties, and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;



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5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of a Buyer's Agent

Under a written buyer representation agreement, an agent represents the buyer and the buyer's interests only, regardless of the source of compensation. A representation agreement must be entered into before, or as soon as reasonably practicable after, the licensee has started efforts to assist the buyer in purchasing property or in identifying property for purchase.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties, and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent. Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer. Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

An agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written Disclosed Limited Agency Agreement signed by both seller and/or buyer(s). A signed Disclosed Limited Agency Agreement is in addition to the required written listing agreement and buyer representation agreement(s). Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent;
2. To the buyer, the duties listed above for a buyer's agent; and
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - c. Confidential information as defined above, the respective person, the duty not to disclose to the other person:

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise. When different agents under the same principal broker establish agency relationships with different parties in the same transaction, only the principal broker acts as a Disclosed Limited Agent for both buyer and seller. The other agents continue to represent only their original party unless all parties agree otherwise in writing. The principal broker and the agents representing either party owe the following duties to both seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

