

FOR SALE

1625 Washington St, Oregon City, OR 97045



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COMMERCIALSM



PROPERTY OVERVIEW

1625 Washington St, Oregon City, OR 97045

Parcel: 00561528 & 00561555

\$3,250,000

MUD | Mixed Use Downtown

A rare mixed-use investment opportunity. This versatile property combines retail, office, and industrial space, featuring an established auto body shop, mechanic shop, and multiple retail units, plus a permitted on-site RV hookup for added income potential. This multi-tenant asset offers strong income diversity and flexibility for investors and owner-users alike.

Zoning

MUD

Bldg Size

~38,00 SQFT

Lot(s) Size

1.52 Acres

Year Built

1930

County

Clackamas



Onsite Businesses



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OPERATING PRO FORMA

	6-MO ACTUALS	ANNUALIZED
INCOME		
Rental Income	\$162,100.00	\$324,200.00
Storage Income	\$1,525.00	\$3,050.00
Total Income	\$163,625.00	\$327,250.00

OPERATING EXPENSES

Electric	\$10,483.58	\$20,967.16
Garbage	\$2,834.16	\$5,668.32
Water & Sewer	\$3,150.69	\$6,301.38
Automobile Expense	\$172.61	\$345.22
Bank Service Charges	\$3,533.00	\$7,066.00
Building Supplies	\$5,663.29	\$11,326.58
Insurance	\$6,057.00	\$12,114.00
Office Supplies	\$307.15	\$614.30
Professional Fees	\$4,295.50	\$8,591.00
Repairs & Maintenance	\$6,644.82	\$13,289.64
Taxes - Property	\$367.18	\$11,189.30
Total Operating Expenses	\$43,508.98	\$97,472.90

NET OPERATING INCOME (NOI)	\$120,116.02	\$229,777.10
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UNDERWRITING AT \$3,250,000

Purchase Price	\$3,250,000.00
Capitalization Rate at Purchase Price	7.07%
Net Operating Income (Annualized)	\$229,777.10
Underwritten DSCR	1.30x
Interest Rate / Amortization	6.00% / 30 Years
Supported Loan Amount	\$2,456,000.00
Loan-to-Value (LTV)	75.6%
Annual Debt Service	\$176,699.53
Equity Required	\$794,000.00
Cash Flow After Debt Service	\$53,077.57
Cash-on-Cash Return	6.68%

NOTES & ASSUMPTIONS

1. Building Improvements of \$6,453.27 (6-mo) are excluded from operating expenses as capital expenditures, consistent with standard underwriting practice.
2. Non-operating Other Income/Expense of (\$8,365.77) shown on the P&L is excluded from operating results.
3. Annualized figures are 2x the 6-month actuals, except property taxes, which reflect the actual annual tax of \$11,189.30.
4. No pro forma adjustments (vacancy allowance, management fee, or reserves) have been applied; statement reflects actual operations only.
5. Loan sized to a 1.30x DSCR on annualized NOI at 6.00% interest, 30-year amortization (rounded to nearest \$1,000); terms are illustrative and subject to lender approval.

5-year Hold Analysis

5-YEAR CASH FLOW PROJECTION

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Rental Income	\$324,200	\$324,200	\$330,684	\$337,298	\$344,044
Storage Income	\$3,050	\$3,050	\$3,050	\$3,050	\$3,050
NNN Expense Recoveries	\$0	\$32,343	\$80,856	\$80,856	\$80,856
Effective Gross Income	\$327,250	\$359,593	\$414,590	\$421,204	\$427,950
Operating Expenses	(\$97,473)	(\$97,473)	(\$97,473)	(\$97,473)	(\$97,473)
Net Operating Income	\$229,777	\$262,120	\$317,117	\$323,731	\$330,477
Debt Service	(\$176,700)	(\$176,700)	(\$176,700)	(\$176,700)	(\$176,700)
Cash Flow After Debt Service	\$53,078	\$85,420	\$140,418	\$147,032	\$153,778
DSCR	1.30x	1.48x	1.79x	1.83x	1.87x

EXIT - SALE AT END OF YEAR 5

Year 5 Net Operating Income	\$330,477.11
Exit Capitalization Rate	7.00%
Gross Sale Price	\$4,721,102
Loan Payoff (Balance After 60 Payments)	\$2,285,415
Net Sale Proceeds Before Closing Costs	\$2,435,687

PROJECTED RETURNS ON \$794,000 EQUITY

Total Cash Flow During Hold (Years 1-5)	\$579,725
Net Sale Proceeds at Exit	\$2,435,687
Total Profit Over Hold	\$2,221,411
Average Cash-on-Cash Return	14.60%
Equity Multiple	3.80x
Internal Rate of Return (IRR)	33.87%

SCENARIO ASSUMPTIONS

1. NNN recovery pool of \$80,856/yr (electric, garbage, water & sewer, building supplies, insurance, repairs & maintenance, property taxes at \$11,189.30/yr); billed back 0% in Year 1, 40% in Year 2, and 100% from Year 3 forward. Owner admin costs not recovered.



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ZONING OVERVIEW

MUD- Mixed Used Downtown District

Applies to the traditional downtown core along Main Street, the "north-end" area (roughly 5th Street to Abernethy Street), and parts of McLoughlin Boulevard. Intent is high-density, pedestrian/transit-oriented mixed use — retail and service on the ground floor, office and residential above. Includes a Downtown Design District overlay for the historic core requiring continuous storefront façades.

MUD — Mixed-Use Downtown District • Oregon City, OR • OCMC Chapter 17.34

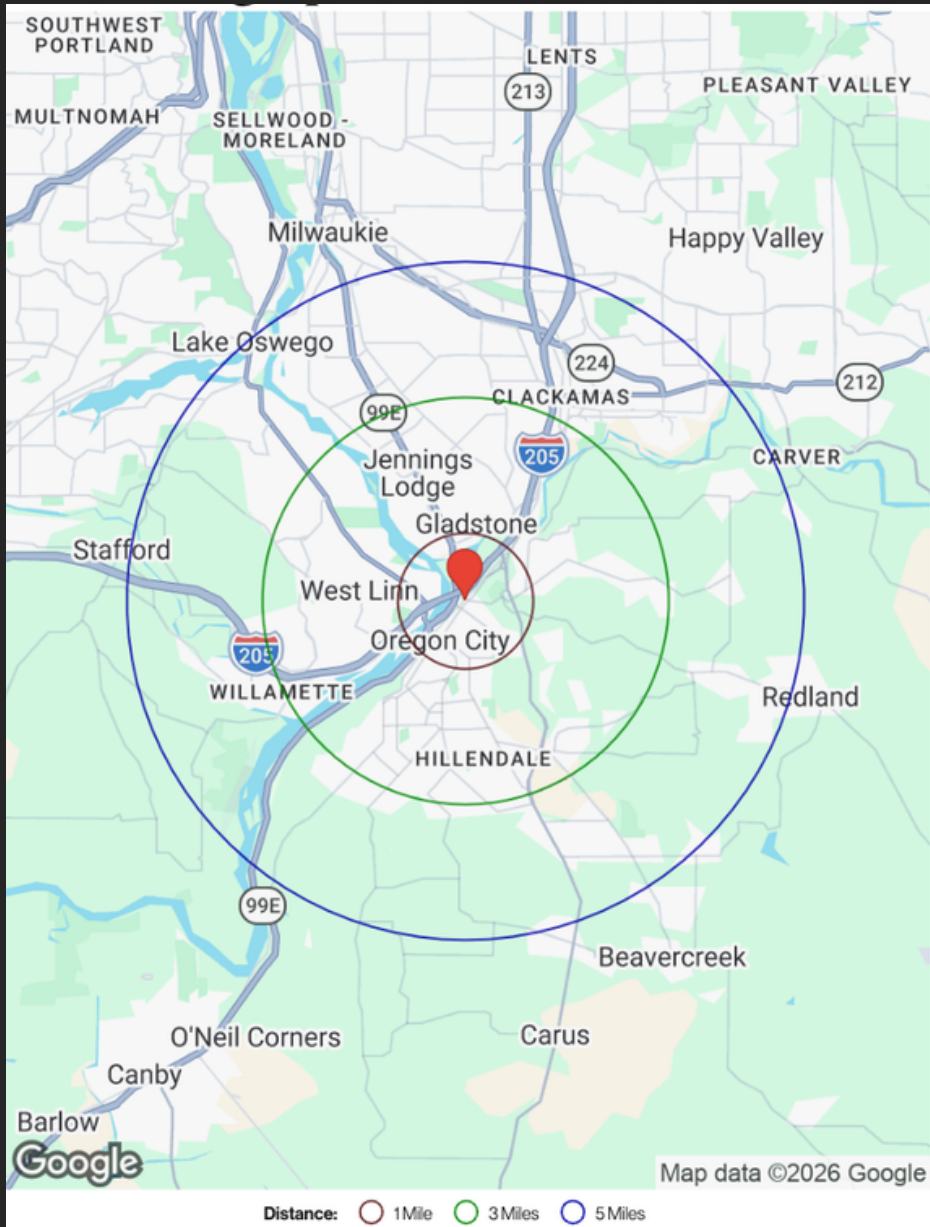
Category	Overview
Designation	MUD — Mixed-Use Downtown District, Oregon City Municipal Code Chapter 17.34
Location	Traditional downtown core along Main Street; the "north-end" area generally between 5th Street and Abernethy Street; portions bordering McLoughlin Boulevard
Intent	High-density, pedestrian- and transit-oriented mixed use — retail and service uses on the ground floor with office and residential on upper floors
Overlay	Downtown Design District overlay covers the historic core; design standards require a continuous storefront façade with streetscape amenities
Use Category	Uses
Permitted (17.34.020)	Retail trade (single-store freestanding footprint ≤ 60,000 SF); restaurants and eating/drinking establishments (no drive-through); offices including finance, insurance, real estate and government; personal, professional, educational and financial services; hotels, motels, B&Bs and lodging; medical/dental clinics; multifamily residential, triplexes and quadplexes; live/work dwellings; residential care, assisted living and nursing facilities; health and fitness clubs; indoor entertainment; studios and galleries; museums, libraries and cultural facilities; child care centers; religious institutions; research and development; banquet/conference facilities; postal services; repair shops; veterinary clinics and pet day care; weekend/evening outdoor markets; seasonal sales; home occupations; transportation facilities; after-hours public parking; marinas; mobile food units outside the design district
Conditional (17.34.030)	Drive-through facilities; gas stations; hospitals; emergency services; parking structures/lots not tied to a primary use; single-store retail over 60,000 SF footprint; distributing, wholesaling and warehousing; public/private educational or training facilities; stadiums and arenas; passenger terminals; public facilities (treatment plants, water towers, recycling centers); pump stations and substations; parks and community centers; other outdoor markets; shelters (outside the design district)
Prohibited (17.34.040)	Single-family detached units, townhouses and duplexes; motor vehicle/RV sales, repair and service; self-service storage; kennels; outdoor storage and sales; heavy equipment service, sales, storage or rental; marijuana production, processing, wholesaling, research, testing and laboratories; mobile food units within the design district (except permitted special events)

DIMENSIONAL STANDARDS

MUD — Mixed-Use Downtown District • Oregon City, OR • OCMC 17.34.060 / 17.34.070

Standard	Outside Design District (17.34.060)	Within Design District (17.34.070)
Minimum lot area	None	None
Minimum floor area ratio (FAR)	0.30	0.50
Minimum building height	25 feet / 2 stories	25 feet / 2 stories
Maximum building height	75 feet; 45 feet between Main St. & McLoughlin Blvd. (11th–16th), within 500 ft. of the End of the Oregon Trail Center, or abutting single-family units	58 feet (Masonic Hall benchmark)
Minimum setbacks (not abutting residential zone)	None	None
Setback abutting residential zone	15 feet + 1 foot per 2 feet of height over 35 feet	20 feet + 1 foot per 3 feet of height over 35 feet
Maximum front / corner side setback	20 feet	10 feet
Maximum site coverage (building + parking)	90%	95%
Minimum landscaping (incl. parking lot)	10%	5%
Minimum residential net density	17.4 du/acre; exempt for vertical mixed-use and live/work	17.4 du/acre; exempt for vertical mixed-use and live/work

DEMOGRAPHICS



Category	Sub-category	1 Mile	3 Miles	5 Miles
Population	Male	4,373	39,144	72,535
	Female	4,119	39,496	73,572
	Total Population	8,492	78,640	146,107
Housing	Total Units	3,766	32,933	62,244
	Occupied	3,540	31,055	58,633
	Owner Occupied	1,917	21,037	39,941
	Renter Occupied	1,623	10,018	18,692
	Vacant	227	1,878	3,611
Age	Ages 0 - 14	1,283	12,702	23,296
	Ages 15 - 24	918	8,728	15,833
	Ages 25 - 54	3,741	31,837	57,182
	Ages 55 - 64	1,006	9,534	17,995
	Ages 65+	1,545	15,837	31,801
Income	Median	\$92,721	\$107,241	\$107,181
	Under \$15k	277	1,935	3,274
	\$15k - \$25k	176	1,135	2,021
	\$25k - \$35k	241	1,343	2,840
	\$35k - \$50k	266	2,380	4,443
	\$50k - \$75k	514	3,990	7,656
	\$75k - \$100k	417	3,937	7,433
	\$100k - \$150k	714	5,802	11,330
	\$150k - \$200k	337	4,093	8,089
	Over \$200k	597	6,441	11,548



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