

FOR SALE \$650,000

706 & 708 Columbia St, Hood River, OR



COPPER
WEST
REAL ESTATE

COMMERCIAL



CCIM



WASCO STREET

COLUMBIA STREET

*boundary lines are approximate

Overview

Building Size	1 building / 2 Units, 1,015 sq ft
Lot Size	.13 acres
Built	1995
Zoning	C-1
Listing Price	\$650,000
NOI	\$31,969
Occupancy	vacant
Cap rate	4.92 %

PRIME DOWNTOWN LOCATION

- Owner/user opportunity hard to come by small office space
- On- site parking
- Flexible Commercial Zoning
- Great access
- Opportunity Zone
- CCR's protect view and access





706 Columbia St:

- Single-level unit
- Reception/common area, 2 room office spaces
- 1 full bath and kitchenette

708 Columbia St:

- Upper level unit with stairs
- Reception/common area, 2 room office spaces
- 1 full bath and kitchenette

Property Overview:

- 3 designated parking spaces



Building SF	1015	Sales Price		\$650,000.00
		Cap rate		4.92%
Year Built	1995	PPSF		\$640.39
Zoning	C1	Lease Type		Modified Gross

INCOME	SF	SF/month rate	Annual rate	Annual income
Upstairs	500	\$3.00	\$36.00	\$18,000.00
Downstairs	500	\$3.00	\$36.00	\$18,000.00
Potential Rental income				\$36,000.00
Taxes	Actual	10.20%		\$3,671.00
Insurance	Estimated	2.00%		\$360.00
Total				\$4,031.00
Net Operating Income				\$31,969.00

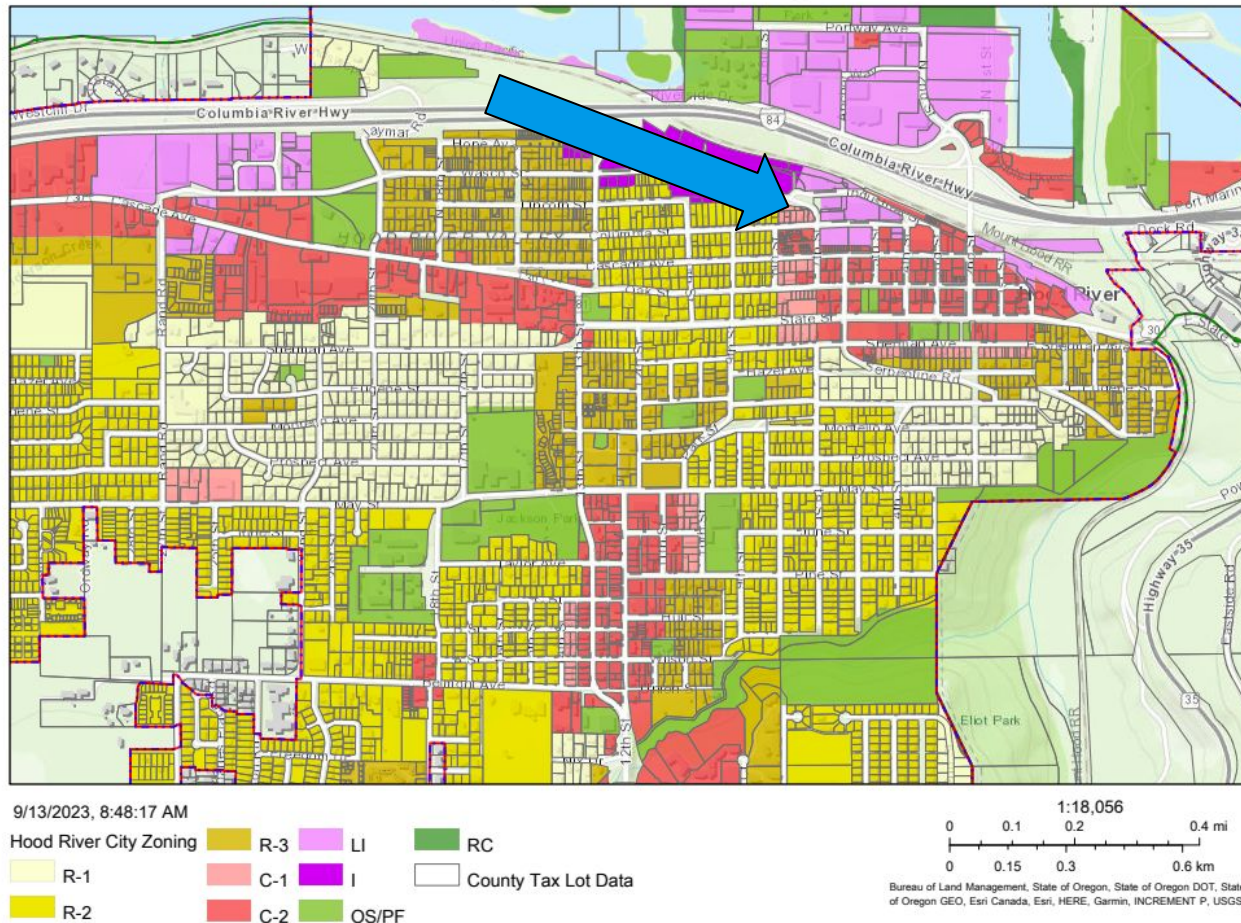
Financing Scenario	
Purchase price	\$650,000.00
Down payment. 25%	\$162,500.00
Financed amount	\$487,500.00
interest rate	8.25%
Balloon	10 year
Amortization period	25 yrs
Monthly mortgage	\$3,843.00

Approved for Professional
office use. Check with
City on Change of Use
process.

<https://hoodriver.municipal.codes/HRMC/17.03.040>



City of Hood River Zoning



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Zoned C-1, check with city on AirBNB

Outright permitted uses include:

1. Detached single-family dwellings for residential use and accessory structures
2. Duplexes and triplexes for residential use
3. Manufactured homes
4. Home occupation
5. Bed and breakfast facilities
6. Family day care
7. Residential care facility
8. Group residential, if less than fifteen (15) persons
9. Transportation facilities
10. Hosted homeshares
11. Vacation homes rentals
12. Townhouse projects for residential use with 3 or fewer townhouses
13. Middle housing subject

Subject to Site Plan Review:

1. Professional offices
2. Change of use
3. Parking lots of four (4) or more spaces, new or expanded, and or the equivalent of paving equal to four (4) or more parking spaces
4. Multi-family dwellings for residential use
5. Group residential, if fifteen (15) or more persons
6. Transportation facilities
7. Townhouse projects for residential use with 4 or more townhouses

Hood River, OR - Outdoor mecca

Located in the Columbia River Gorge National Scenic Area, at the base of Mount Hood and the confluence of the Columbia, White Salmon and Hood Rivers, Hood River is known worldwide! The city is about 30 miles north of Mount Hood and 60 miles east of Portland, Oregon. Although Hood River is considered a small city, more than two million visitors come annually. The area offers world-class windsports, white water sports, skiing, mountain biking and many other tantalizing adventure options. It is the number four small city for Art Vibrancy by the New York Times and National Center for Arts.

Originally based in natural resources, Hood River has added value to those industries with award winning food, craft-beer, cider, wine and high tech aviation. Major employers include Insitu Aerospace, Hood Technologies, The Fruit Company, Pfriem, Double Mountain, Full Sail, Encore Consumer Capital, Tofurky/Turtle Island Foods, Hood River Distillers, and Providence Healthcare System in addition to dozens of wineries, breweries, and government agencies.

Hood River has a population of 7.75k people with a median age of 36.6 and a median household income of \$65,567. Between 2019 and 2020 the population of Hood River, OR grew from 7,715 to 7,745, a 0.389% increase and its median household income grew from \$60,542 to \$65,567, a 8.3% increase.



HOUSEHOLD INCOME

Please note that the buckets used in this visualization were not evenly distributed by ACS when publishing the data.

\$65,567

MEDIAN HOUSEHOLD INCOME

± \$12,299

3.51k

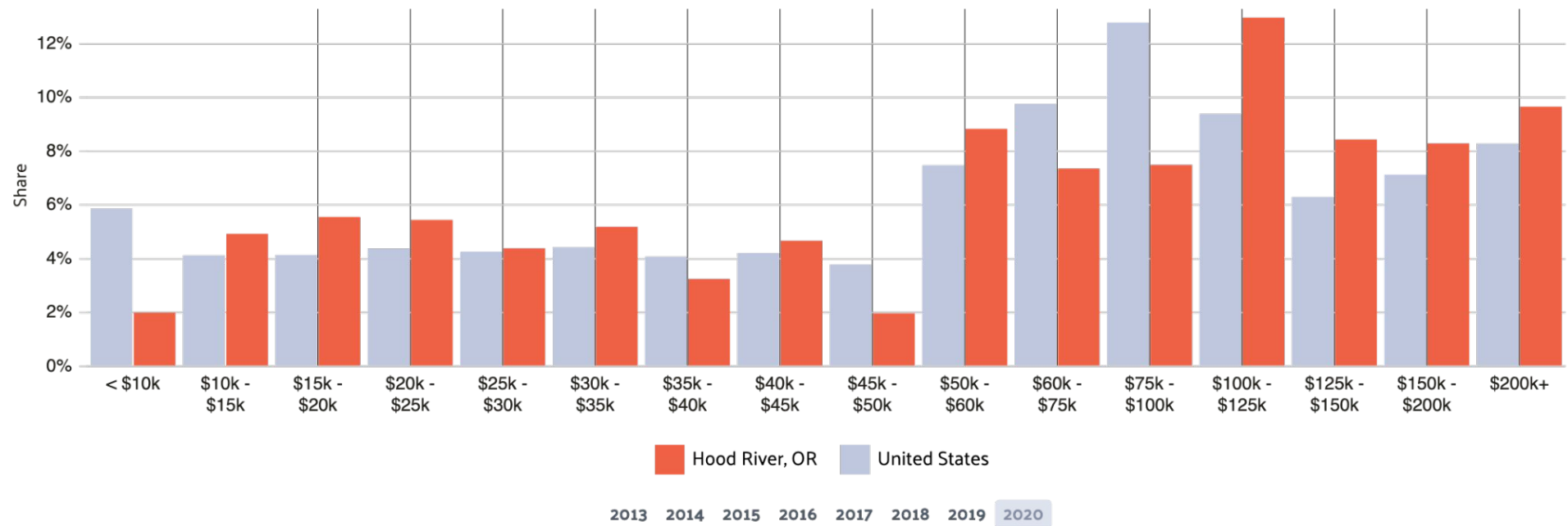
NUMBER OF HOUSEHOLDS

± 475

In 2020, the median household income of the 3.51k households in Hood River, OR grew to \$65,567 from the previous year's value of \$60,542.

The following chart displays the households in Hood River, OR distributed between a series of income buckets compared to the national averages for each bucket. The largest share of households have an income in the \$100k - \$125k range.

Data from the Census Bureau ACS 5-year Estimate.



PROPERTY VALUE

\$385,900

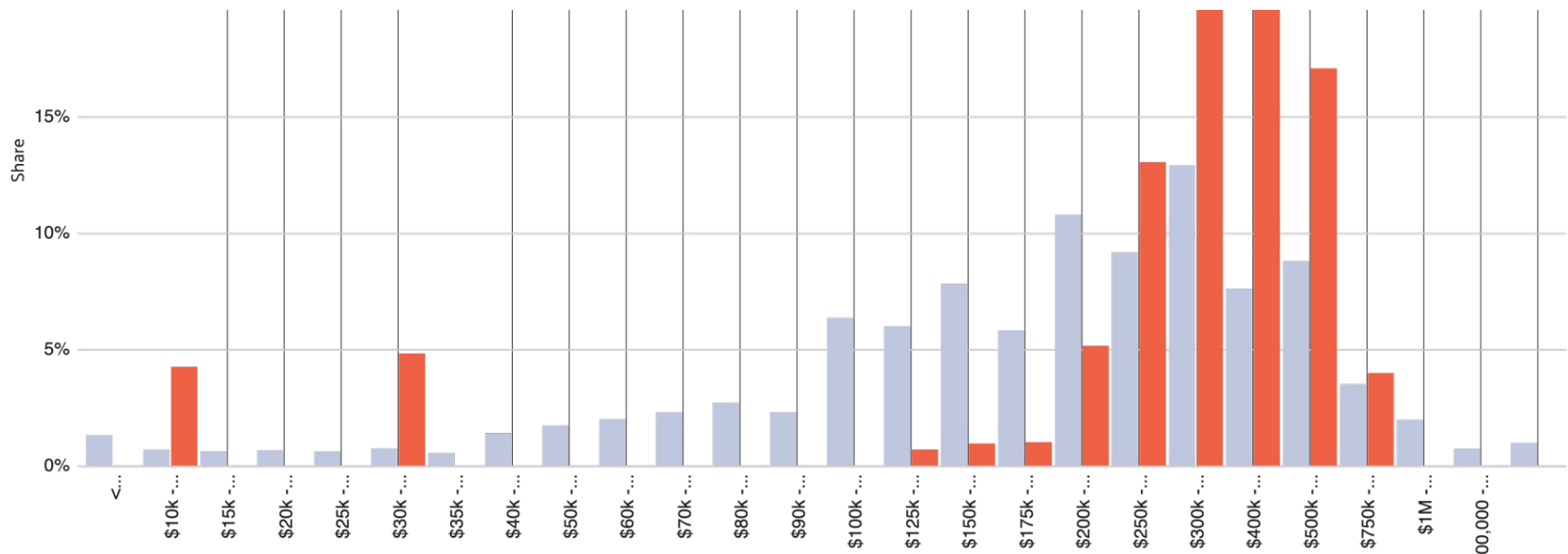
MEDIAN PROPERTY VALUE 2020
±\$43,034

\$1,886

MEDIAN PROPERTY TAXES
±\$319

The following chart display the households distributed between a series of property value buckets compared to the national averages for each bucket. In Hood River, OR the largest share of households have a property value in the \$400k - \$500k range.

Data from the Census Bureau ACS 5-year Estimate.





Your Commercial Broker in The Gorge.

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BUY • SELL • LEASE • INVEST

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