

**Evans
Elder
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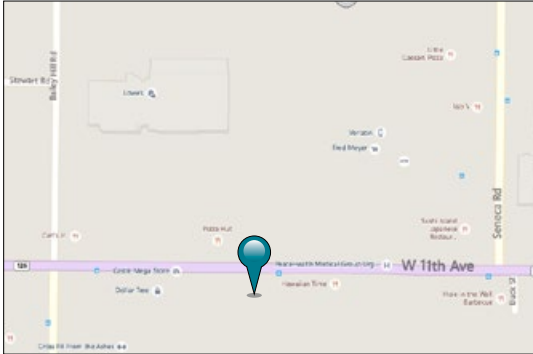
COMMERCIAL REAL ESTATE

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eebcre.com

FOR SALE

3390 West 11th Avenue
Eugene, Oregon



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Licensed in the State of Oregon



Sherwin Williams Anchored Building

- Fully leased retail building
- Has upstairs office not included in proforma
- Zoned C2
- Located directly across the street from Fred Meyer
- Property has access to signal
- \$2,200,000

Overview



Location

Building is located on a main West Eugene arterial. The 2013 Daily Traffic Count 33,000; 17,000 West bound and 16,000 East bound.

The building has access to a traffic signal, is located across the street from Fred Meyer and less than a quarter of a mile to Lowe's Home Improvement and Home Depot.

Building

20,000 square feet of building; 14,000 ground floor retail and 6,000 second floor walkup office.

Shared parking on three sides of the building, south, west and north side. Concrete block building constructed in 1964.

Tenants

- 9,042 square feet, Sherwin Williams has been a tenant since 1987. Rent is \$10,351 per month.
- 4,958 square feet, Leased to Mattress Outlet on a 5 year lease.
- 6,000 square feet, Upstairs office available for lease, not included in pro forma.

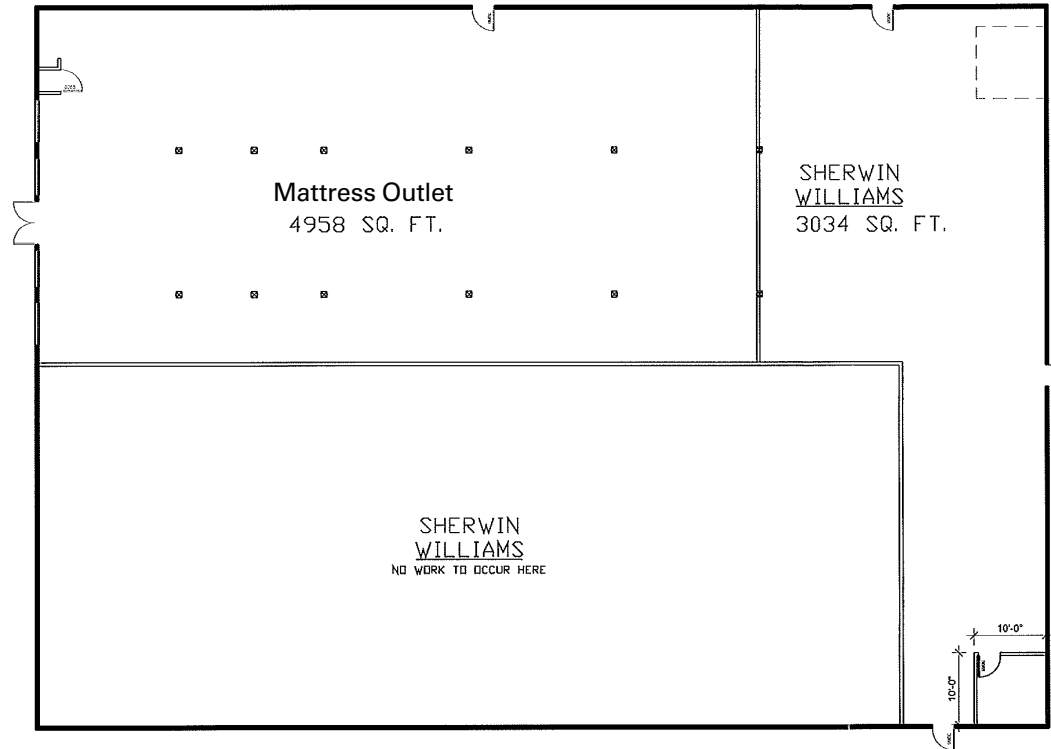
Price

\$2,200,000

Rent Roll

Space #	Tenant	Space size	% of TRA	Monthly reported rent	Monthly rent / sq ft	Start date	End date	Lease term (months)	Basis	Share of expenses	Rent adjustments	Lease renewals
3390	Sherwin Williams	9,042	45	\$10,351	\$1.14	Aug 2017	Jul 2022	60	NNN	45	none	1 - 5 year
3390 D	Mattress Outlet	4,958	30	\$4,958	\$1.00	Mar 2018	Apr 2023	60	NNN	35	2.5% per year	1 - 5 year
3390 Up	Available	6000			\$0.30				Gross	None	N/A	N/A

Downstairs floor plan



Financials

Purchase Price	\$ 2,200,000
Square Feet	20,000
Cap Rate	7.49%
Price per Square Foot	\$110.00

Net Operating Income Proforma Summary

Income			
	PER SF		
Scheduled Rental Income			\$184,705
Tax, Insurance & Cam reimbursements 80%			\$20,044
EQUALS: Scheduled Gross Income	\$10.24		\$204,749
Less: Vacancy	3%		\$6,142
EQUALS: Effective Gross Income	\$9.93		\$198,607
Expenses			
CAMS	\$0.41		\$8,208
Property Taxes	\$0.72		\$14,404
Insurance	\$0.12		\$2,443
Repairs	\$0.15		\$3,000
	% OF EGI		
Management	3%	\$0.35	\$5,958.20
Reserves	0%	\$0.10	\$0.00
Other Variable	0%	\$0.00	\$0.00
Total Operating Expenses			\$34,013
EQUALS: Net Operating Income			\$164,593

Financing Summary

Purchase Price		\$ 2,200,000
Less: Down Payment	25%	\$550,000
Total Loan Amount		\$1,650,000
Interest Rate	5%	
Loan Term (years)	25	
Monthly Payment		\$9,171.24

Investment Performance Summary

Net Operating Income	\$164,593
Minus: Annual Debt Service	\$110,055
Pre-Tax Annual Cash Flow	\$54,539
Debt Service Coverage	1.50
Expense Ratio	17.13%
Cash-on-Cash Return	9.92%
Annual Cap Rate	7.48%
Intial Annual Yield	16.43%

Financial Analysis Assumptions

- Sherwin Williams current lease terms
- 4,958 square feet leased at \$13.20 per square foot
- Upstairs not included in rental income

Initial Agency Disclosure (OAR 863-015-215(4))

This pamphlet describes agency relationships and the duties and responsibilities of real estate licensees in Oregon. This pamphlet is informational only and neither the pamphlet nor its delivery to you may be construed to be evidence of intent to create an agency relationship.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (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 both 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.

Duties and Responsibilities of an Agent Who Represents Only the Seller or Only the Buyer

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer. An agent who agrees to represent a buyer acts only as the buyer's agent unless the buyer agrees in writing to allow the agent to also represent the seller. An agent who represents only the seller or only the buyer owes the following affirmative duties to their client, other parties and their agents involved in a real estate transaction:

1. To exercise reasonable care and diligence;
2. To deal honestly and in good faith;
3. To present all written offers, notices and other communications in a timely manner whether or not the seller's property is subject to a contract for sale or the buyer is already a party to a contract to purchase;
4. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;
5. To account in a timely manner for money and property received from or on behalf of the client;
6. To be loyal to their client by not taking action that is adverse or detrimental to the client's interest in a transaction;
7. To disclose in a timely manner to the client any conflict of interest, existing or contemplated;
8. To advise the client to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
9. To maintain confidential information from or about the client except under subpoena or court order, even after termination of the agency relationship; and
10. When representing a seller, 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. When representing a buyer, 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 or to show properties for which there is no written agreement to pay compensation to the buyer's agent.

None of these affirmative duties of an agent may be waived, except #10, which can only be waived by written agreement between client 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. Similarly, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching any 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.

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

One 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 the seller, buyer(s) and their agent.

When different agents associated with the same real estate firm establish agency relationships with different parties to the same transaction, only the principal broker (the broker who supervises the other agents) will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agent already has an established agency relationship unless all parties agree otherwise in writing. The supervising principal broker and the agents representing either the seller or the buyer have the following duties to their clients:

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 instruction of both parties.

An agent acting under a Disclosed Limited Agency agreement has the same duties to the client as when representing only a seller or only a buyer, except that the agent may not, without written permission, disclose any of the following:

1. That the seller will accept a lower price or less favorable terms than the listing price or terms;
2. That the buyer will pay a greater price or more favorable terms than the offering price or terms; or
3. In transactions involving one-to-four residential units only, information regarding the real property transaction including, but not limited to, price, terms, financial qualifications or motivation to buy or sell.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. Unless agreed to in writing, an agent acting under a Disclosed Limited Agency agreement has no duty to investigate matters that are outside the scope of the agent's expertise.

You are encouraged to discuss the above information with the agent delivering this pamphlet to you. If you intend for that agent, or any other Oregon real estate agent, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with him/her about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without their knowledge and consent, and an agent cannot make you their client without your knowledge and consent.