



NW Natural



1405 SW HIGHWAY 101

LINCOLN CITY, OR 97367

Broker Opinion of Value

PREPARED FOR:

Wayne Pipes

NW Natural

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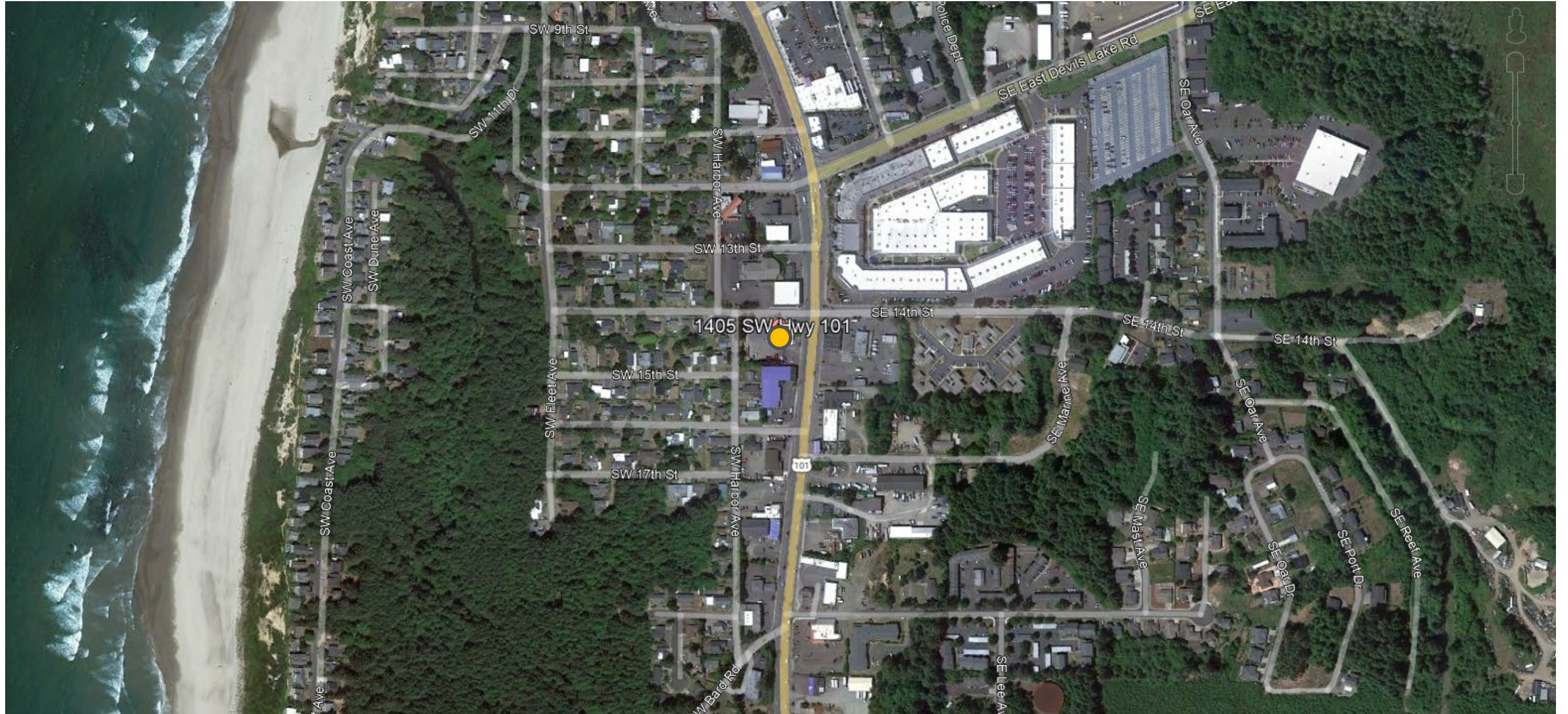


GENERAL OVERVIEW



PROPERTY OVERVIEW			
Property Address	1405 SW Hwy 101, Lincoln City, OR 97367	Zoning	General Commercial (GC)
General Description	<p>Located on the southwest corner of Highway 101 and SE 14th Street in Lincoln City, Oregon.</p> <p>There are two existing structures on the property</p>	Building Sizes	<p>Warehouse (5,970 SF +/-)</p> <p>Office space (2,400 SF +/-)</p>
County	Lincoln	Exterior Walls	Wood Frame (confirming)
Parcel Number(s)	07-11-22-AA-00300-00	Parking Stalls	20 – 25 (estimated)
Parcel Size	40,511 square feet (0.93 ac)	Additional Features	None

AREA MAP



TOP COMPARABLE SALES

Recently sold

Image	#	Property	Building Size (SF)	Land Size (SF)	Lot Size (AC)	Zoning	Primary Use	Status	Sale Price	Price per SF of Building	Comments
	1	3939 NE West Devils Lake Rd, Lincoln City, OR 97367	2,052	8,276	0.19 AC	RC	Flex	Sold Jul 7, 2020	\$325,000	\$158.38	Built 1996, 100% leased at sale
	2	1424 SE 9th St., Lincoln City, OR 97367	3,248	6,599	0.15 AC	GC	Office	Sold Feb 12, 2020	\$400,000	\$123.15	Class B office; Wood frame
	3	2615 SE 23 rd Dr, Lincoln City, OR 97367	8,960	81,893	1.88 AC	C1	Warehouse / Industrial	Sold Apr 19, 2022	\$1,500,000	\$167.41	Class C Warehouse

SUMMARY OF SALES COMPARABLES

	Building Area (SF)	Price	Price/SF
Low	2,052	\$400,000	\$123.15
High	8,960	\$1,500,000	\$167.41
Average	4,753	\$741,667	\$149.65



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PROPERTY VALUATION

Estimated Value Ranges

Office & Warehouse Combined

Building Size (SF)	Range	Valuation	Valuation / SF
±8,370	Low	\$1,030,765	\$123.15
±8,370	High	\$1,725,062	\$206.10
±8,370	Average	\$1,337,860	\$159.84

Office

Building Size (SF)	Range	Valuation	Valuation / SF
±2,400	Low	\$295,567	\$123.15
±2,400	High	\$494,641	\$206.10
±2,400	Average	\$408,084	\$170.03

Warehouse/Flex

Building Size (SF)	Range	Valuation	Valuation / SF
±5,970	Low	\$735,205	\$123.15
±5,970	High	\$999,437	\$167.41
±5,970	Average	\$893,410	\$149.65



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