



**NW Natural**



**CUSHMAN &  
WAKEFIELD**

# 1405 SW HIGHWAY 101

LINCOLN CITY, OR 97367

## Broker Opinion of Value

PREPARED FOR:

Wayne Pipes

NW Natural

August 26, 2021



# Table of Contents

- General Overview
- Area Map
- Available Buildings
- Top Comparable Sales
- Property Valuation

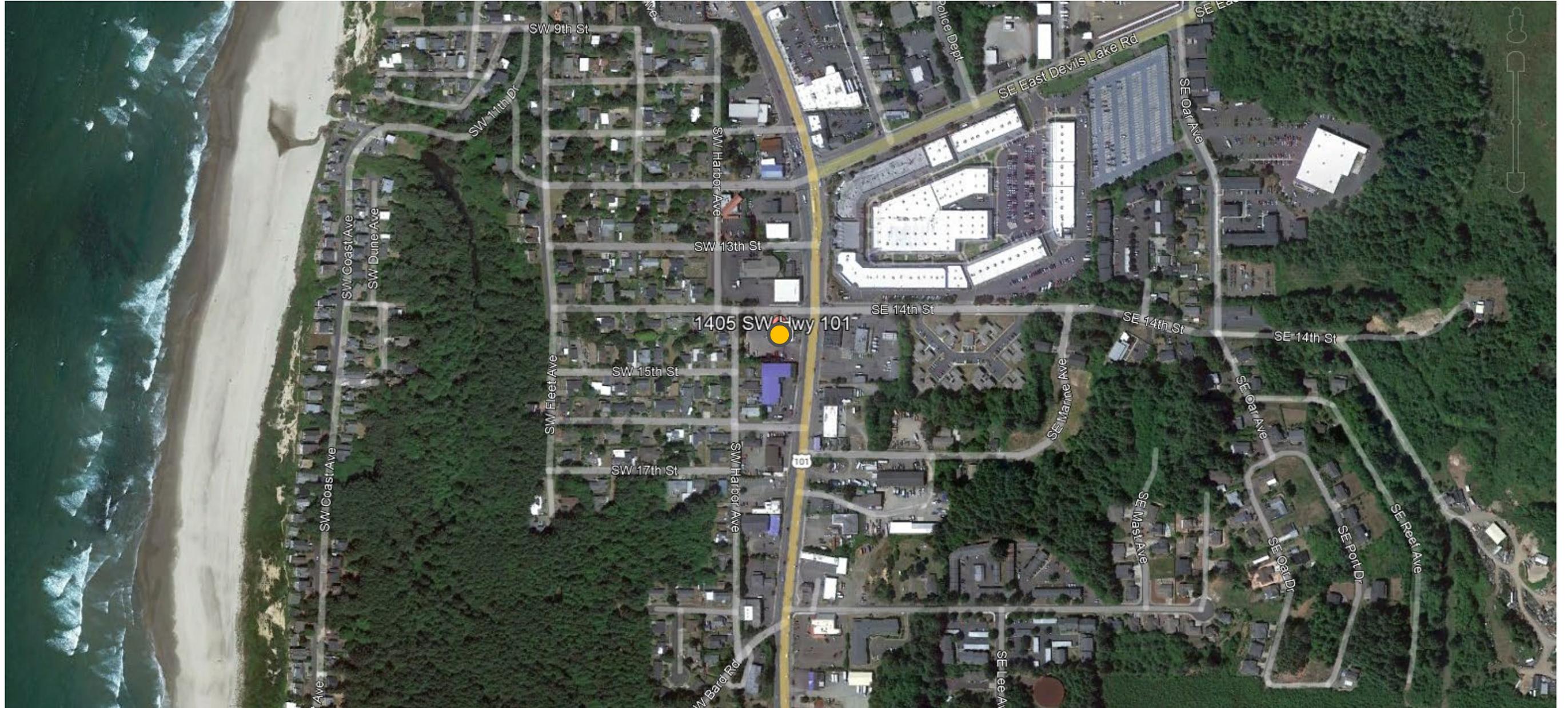


# GENERAL OVERVIEW



PROPERTY OVERVIEW			
<b>Property Address</b>	1405 SW Hwy 101, Lincoln City, OR 97367	<b>Zoning</b>	General Commercial (GC)
<b>General Description</b>	<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>	<b>Building Sizes</b>	<p>Warehouse (5,970 SF +/-)</p> <p>Office space (2,400 SF +/-)</p>
<b>County</b>	Lincoln	<b>Exterior Walls</b>	Wood Frame (confirming)
<b>Parcel Number(s)</b>	07-11-22-AA-00300-00	<b>Parking Stalls</b>	20 – 25 (estimated)
<b>Parcel Size</b>	40,511 square feet (0.93 ac)	<b>Additional Features</b>	None

# AREA MAP



# AVAILABLE BUILDINGS

For Sale

Image	#	Property	Building Size (SF)	Land Size (SF)	Lot Size (AC)	Zoning	Primary Use	Status	Sale Price	Price per SF of Building	Comments
	1	For Sale: 1831 SW Highway 101, Lincoln City, OR 97367	3,937	11,761	0.27 AC	GC	Office	For Sale	\$749,000	\$190.25	Hwy 101 frontage, parking, 100% leased
	2	For Sale: 3545 NW Highway 101, Lincoln City, OR 97367	2,426	10,001	0.23 AC	GC	Office	For Sale	\$500,000	\$206.10	Hwy 101 frontage; built 1954 (renovated 2010)
	3	For Sale: 317 SW Highway 101, Lincoln City, OR 97367	4,040	6,098	0.14 AC	GC	Restaurant	For Sale	\$649,000	\$160.64	Hwy 101 street frontage; built 1935; Wood frame

## SUMMARY OF FOR SALE COMPARABLES

	Building Area (SF)	Price	Price/SF
Low	4,040	\$649,000	\$160.64
High	2,426	\$500,000	\$206.10
Average	3,468	\$632,667	\$185.66



Cushman & Wakefield  
200 SW Market Street, Suite 200  
Portland, OR 97201

Mark Carnese  
+1 503 279 1764

Matt Johnson  
+1 503 279 1789



# 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	3454 NE Highway 101, Lincoln City, OR 97367	8,692	30,056	0.69 AC	GC	Warehouse / Industrial	Sold Jan 10, 2020	\$400,000	\$46.02	8,692-square-foot industrial building; Built 1947
	2	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
	3	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

## SUMMARY OF SALES COMPARABLES

	Building Area (SF)	Price	Price/SF
Low	8,692	\$400,000	\$46.02
High	2,052	\$325,000	\$158.38
Average	4,664	\$375,000	\$109.18



Cushman & Wakefield  
200 SW Market Street, Suite 200  
Portland, OR 97201

Mark Carnese  
+1 503 279 1764

Matt Johnson  
+1 503 279 1789



# PROPERTY VALUATION

Estimated Value Ranges

## Office & Warehouse Combined

Building Size (SF)	Range	Valuation	Valuation / SF
±8,370	Low	\$385,182	\$46.02
±8,370	High	\$1,725,062	\$206.10
±8,370	Average	\$1,233,935	\$147.42

## 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	\$274,735	\$46.02
±5,970	High	\$945,541	\$158.38
±5,970	Average	\$610,138	\$102.20



Cushman & Wakefield  
200 SW Market Street, Suite 200  
Portland, OR 97201

Mark Carnese  
+1 503 279 1764

Matt Johnson  
+1 503 279 1789

