

FOR SALE | PRICE REDUCED

Industrial Shop on 2.54 Acres

29984 CECIL AVENUE | EUGENE OR 97402

- 2.54 Acres fenced and graveled I-2 land
- 11,480 SF Industrial shop with abundant heavy power
- 2 modular office buildings 1,344 SF and 780 SF
- Lease in place for shop, 2 modular offices & 1.81 AC. Potential for early departure.
- Remaining 31,800 SF of land with storage buildings is currently available
- ~~$1,640,000~~ $1,500,000

Evans Elder Brown & Seubert
COMMERCIAL REAL ESTATE

CONTACT

John Brown
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541.345.4860
Licensed in the State of Oregon.

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Property Description

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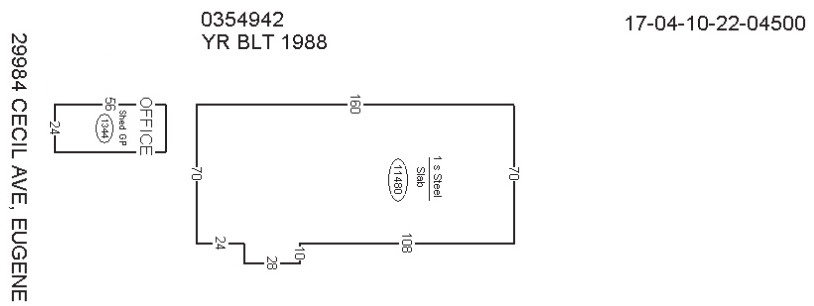

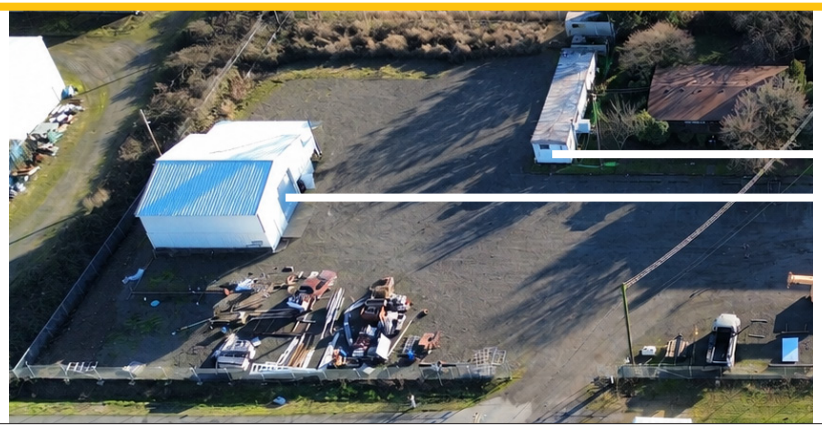

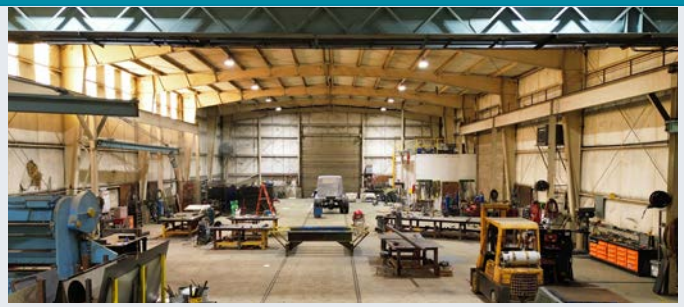

The Leased Portion includes the 1.81 westerly acres, the 11,480 SF industrial shop building and the 1,344 SF modular building with offices, kitchen and bathroom, plus a second 780 SF modular. Yard is fenced, gated and graveled. Shop building includes:

- One 5-ton bridge crane
- Four 1-ton jib cranes
- Trolly Rail System running down the center of the shop
- Abundant 3-phase power with service up to 640 volts
- 30 ft peak ceiling height
- Three 18 ft high overhead doors

The Available Portion:

- The 0.73 easterly acres
- 600 SF modular building (office or break room)
- Approximately 1800 SF metal storage building with roll-up door, conditioned office space and imbedded shipping containers

Price . . . . . $1,500,000 ~~$1,640,000~~

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Site Plan

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Financials

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Lease & Income Production

Approximately 70% of the property is occupied by Paramount Ironworks (*www.paramountironworks.com*) under a pure NNN lease. The lease expires October 1, 2028, and does not include any renewal periods at this time. Current lease rate is $8,742/month with annual 3% increases each October. Potential for early tenant departure for new owner occupant.

A recent appraisal assigned a $0.075 PSF/Month market lease rate for the unleased land (0.73 acres) with no other contributing value to the existing improvements.

NNN Lease Pro Forma Income

PER APPRAISAL

Existing Lease Gross Rent	$104,904
Potential Vacant Land Rent	$28,620
Total Annual Gross Rent	**$133,524**
Less Vacancy & Credit Loss (5%)	($6,676)
Non-Reimbursed Landlord Expenses (5%)	($6,676)
NET OPERATING INCOME	**$120,172**
CAP RATE	**8.01%**



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Site Overview

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Lane County Assessor's Information

SITE SIZE . . . . . 2.54 Acres | 110,642.4 SF

MAP & TAX LOT 17-04-10-22-04500

ZONING . . . . . I-2 | Light-Medium Industrial

PROPERTY TAXES . . . . . 2026-27 Taxes: $6,354.57

Location Description

The subject property is located in the Industrial Corridor Community Organization (ICCO) area which allows for City of Eugene services and potential future annexation. Currently it is serviced by city water and natural gas and has on-site septic. Cecil Avenue is a short spur road to the south of Prairie Road, just one mile north of Beltline (Highway 569) and one mile's drive to Highway 99.





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Photographs

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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.

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