



ROCKAWAY BEACH RESTAURANT FOR SALE OR LEASE



176 N Highway 101, Rockaway Beach, OR 97136

SALE DETAILS:

Purchase Price: \$1,080,000

- One-of-a-kind investor or owner-occupier opportunity for well-maintained two-suite restaurant in Rockaway Beach
- 8.0% stabilized cap rate investment
- Upside potential to lease one suite and owner occupy the other
- Central Rockaway Beach location just steps from the beach
- Direct Highway 101 frontage
- Video Lottery generates consistent revenue
- Price includes sale of business and trade fixtures*

**Financials available upon executed CA*

Valuation Summary					
Property	Parcel	Year Built	Area (sf)	Value As-is	Value As-is PSF
176 S Highway 101	47684	1934	5,394	\$930,000	\$172.41
Buisness Value				\$150,000	
Total				\$1,080,000	

LEASE DETAILS:

Available Spaces:

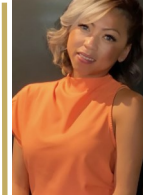
5,394 SF, divisible to 3,936 SF & 1,458 SF

- **Lease Rate:** \$16.75 – \$18.00 PSF Modified Gross (Taxes and Insurance included)
- Full bar located in both suites
- Covered outdoor patio
- Full commercial kitchen
- Landlord willing to sell FF&E



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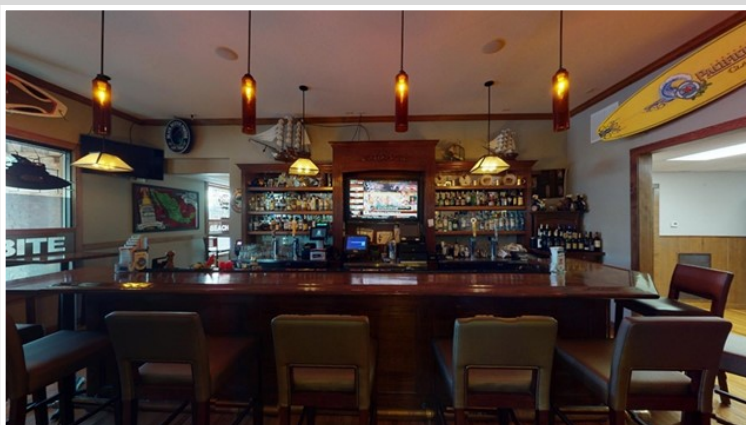


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SPACE PHOTOS



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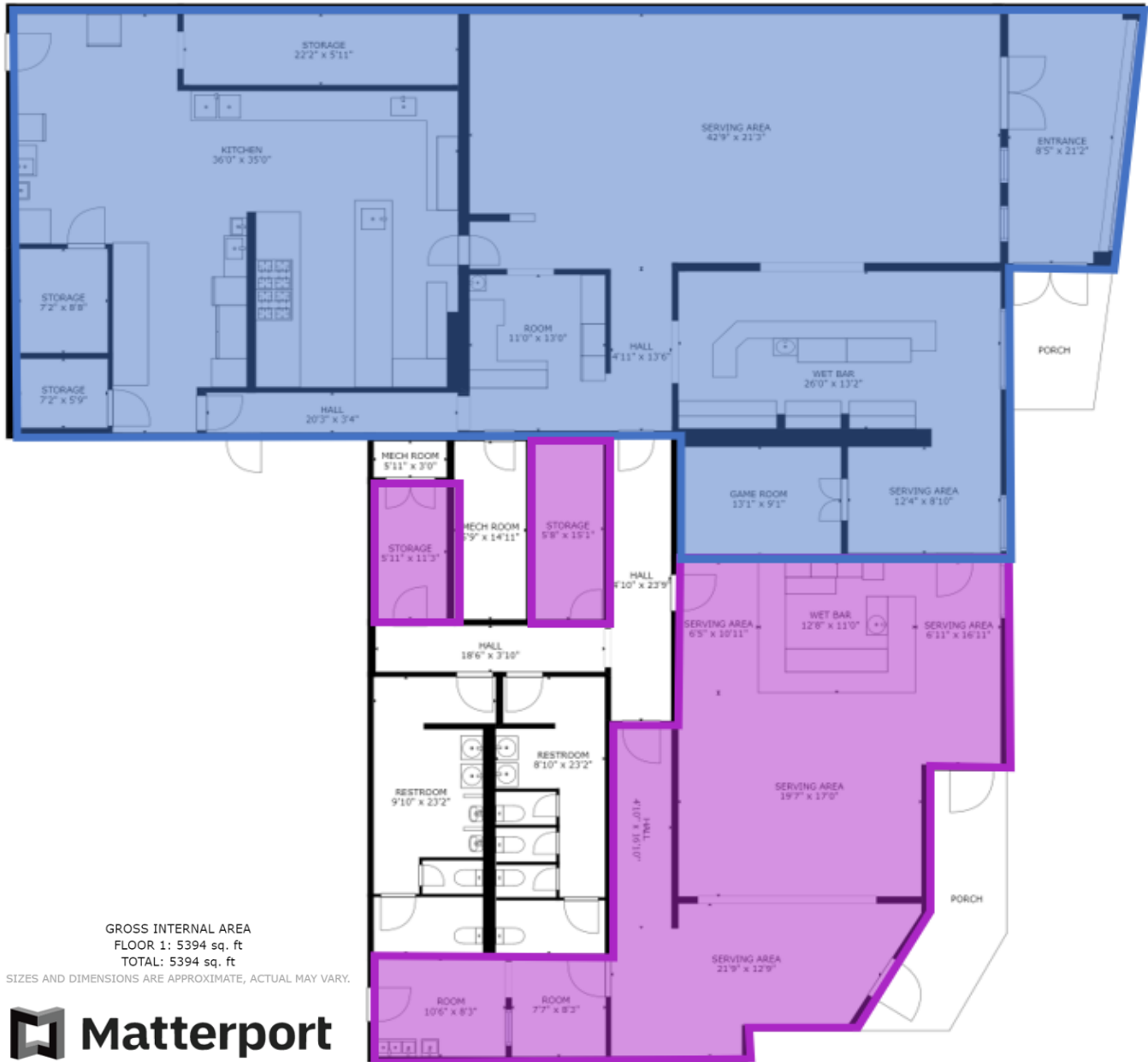


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FLOOR PLAN



Building Area Summary	SF	% of Total
Suite 1*	3,936	73%
Suite 2*	1,458	27%
Entire Building	5,394	100%

*Includes Load Factor for shared restrooms, shared hallways, and mechanical spaces

Unit Amenities	
Suite 1	Suite 2
Fully equipped commercial kitchen	Covered outdoor patio
Large renovated service area	Space for kitchen in back
Full Bar and Video Lottery Room	Full Bar

NOTE: Restrooms are currently shared. Landlord willing to reconfigure to provide separate restrooms for each suite

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BUILDING VALUATION

Stabilized Revenue & Expense Forecast

Revenue	Monthly	Annual	\$/SF/Year
Rental Revenue	\$7,650	\$91,800	\$17.02
Expenses			
Insurance	(\$225)	(\$2,697)	(\$0.50)
Maintenance		Direct	
Utilities		Direct	
Real Estate Taxes	(\$720)	(\$8,635)	(\$1.60)
Net Operating Income	\$6,706	\$80,468	\$14.92
Value at 8.00% Cap Rate		\$1,005,000	\$186.32

Calculation of Lease-up Costs

	Assumptions	Amount	Amount PSF
Downtime (Years)	0.5		
Carrying Costs (Property Taxes)		\$4,318	\$0.80
Leasing Commission	5%	\$24,369	\$4.52
Tenant Improvement	\$7.50	\$40,455	\$7.50
Subtotal		\$69,141	\$12.82
Contingency	10%	\$6,914	\$1.28
Total		\$76,056	\$14.10

As-is Value Indication - 176 S Highway 101

Indicated Value if Leased	\$1,005,000	\$186.32
Less Lease-up Costs	(\$76,056)	(\$14.10)
Net Value Indication	\$928,944	\$172.22
Rounded to the nearest \$5,000	\$930,000	\$172.41

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SITE PLAN



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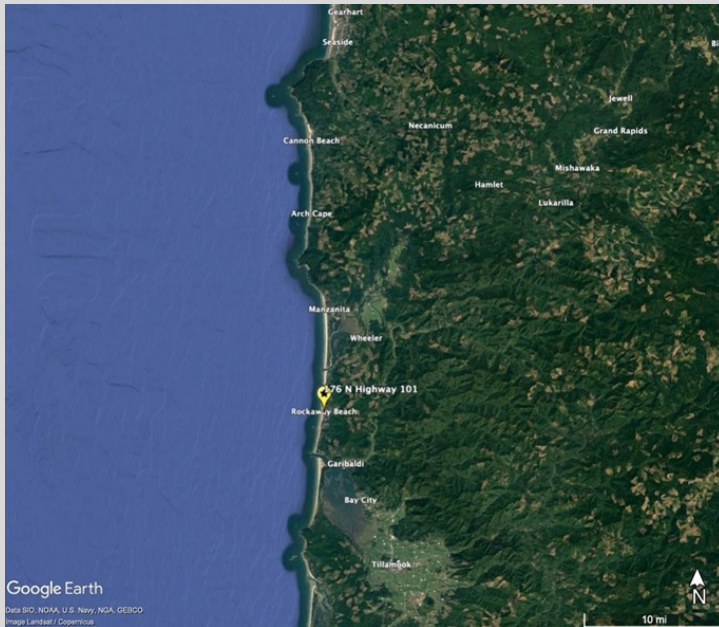
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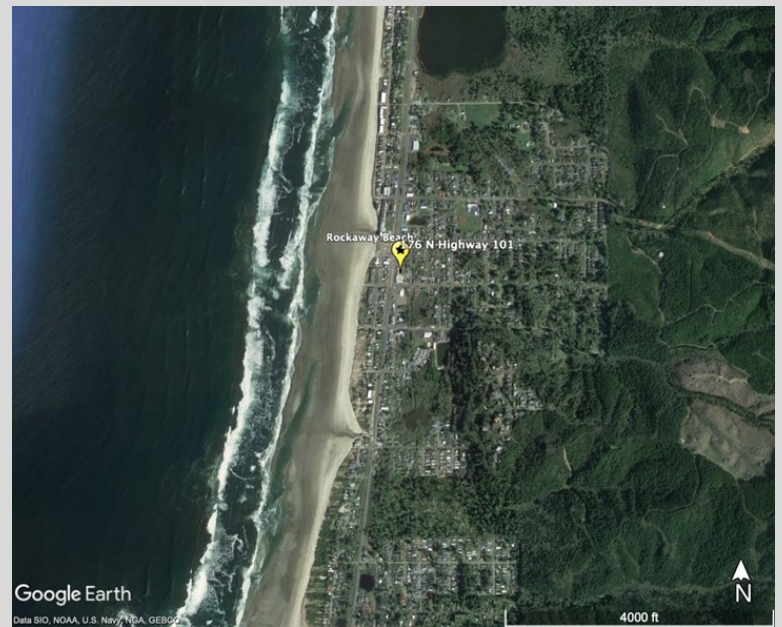


LOCATION

REGIONAL VIEW



LOCAL VIEW



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