

Brokers Price Opinion

Subject property:

1244 Long Street Sweet Home Or 97386

Approximately 3,800 Square Foot building approximately 78 years old.
0.09 acres total zoned Sweet Home Central Commercial. The property is serviced with street parking only however does have alley access for shipping and receiving. The building is slab on grade with wood framed construction. The roof and roof drains have been replaced approximately 2025. The property is owned by the City of Sweet Home with a market value stated by Linn County at \$273,460. See the Linn County information package attached "A".

Comparative Market Analysis

Average sold listings reflected a value range from \$301,750 to \$358,627

Average active listings came in at range of \$443,980 to \$421,842

The suggested list price from this analysis suggest a value of \$345,000

Projected lease NOI Capitalized Value

Stand alone market retail lease rate average \$0.66 PSF Base Rent with a Gross Modified lease projecting 15% expenses + Annual rent of \$30,000 less \$4,500 for expenses = a Net Operating Income of \$25,5000.

That lease income at a Capitalization Rate of 7.5% would project a value of \$340,000

Opinion of Value:

My projected opinion of value for the subject property due to its condition and location is \$335,000.

Please see the attached supporting information.
Let me know of any questions.

Thank You

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