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Four-Plex Toledo, Oregon

PENDING SALE
CALL AUCTION
INFORMATION OFFICE
FOR UPDATE



LOCATION: 620-626 SE 7th Street – Toledo, Oregon, 97391

PUBLISHED RESERVE: \$180,000

LAST ASKING: \$212,500

SIZE: Four 944± Square Foot Units on .15± Acre Site

ZONING: RG-PD (General Residential with PUD Overlay)

PROPERTY INSPECTION DATES:

Monday, October 15 11:00 a.m. – 1:00 p.m.

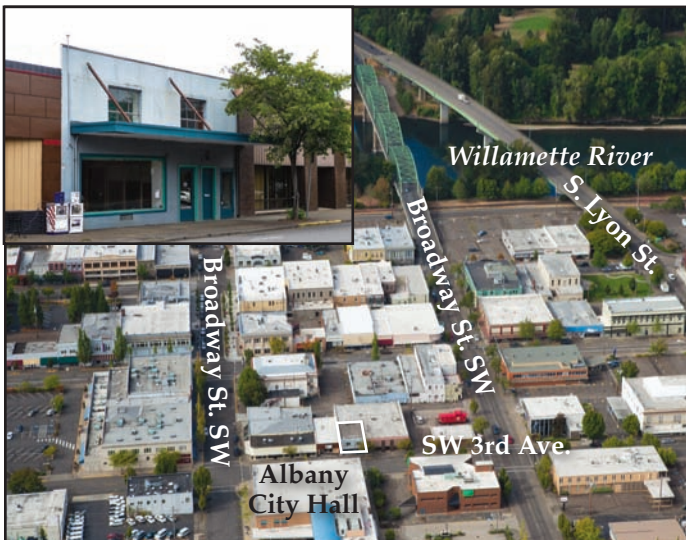
Sunday, November 4 11:00 a.m. – 1:00 p.m.

FINANCING: None – All Cash

DESCRIPTION: This four-plex, located in Toledo near the coastal resort community of Newport, was constructed in 1977 and has been updated with newer carpeting and vinyl, paint, countertops and fiberglass shower with wainscot. Each 944± square foot unit has main living area and kitchen downstairs and two bedrooms and one bathroom upstairs. The decks are mostly shared and the front yard is common area. Three of the units are rented at \$800 per month. Toledo, along the Yaquina River, has a population of 3,590 and is located approximately five miles from the city of Newport and the Oregon coast. A Georgia Pacific Pulp and Paper Mill is the largest employer in Toledo. The property is served by public sewer and water, and is close to most amenities including schools, shopping and employment.

2

Downtown Building Across From City Hall Albany, Oregon



PUBLISHED RESERVE: \$139,500

LAST ASKING: \$249,000

SIZE: 2,800± Square Foot Building on 1,226± Square Foot Lot

ZONING: Commercial/Historic District Overlay

PROPERTY INSPECTION DATES:

Saturday October 13 10:00 a.m. -- noon

Saturday October 27 10:00 a.m. -- noon

FINANCING: Subject to Seller's approval of Purchaser's credit: A 25% down payment with the balance secured by a first deed of trust, amortized over 10 years at 7% interest, calling for monthly payments of principal and interest; all due and payable at the end of 3 years.

DESCRIPTION: This two-story commercial building is located in downtown Albany, across from City Hall, and is currently vacant. It is within the historic downtown district of Albany which has a collection of small retailers, restaurants, professional offices and apartments. The Albany Downtown Association, a private non-profit organization, is dedicated to revitalization through cooperative advertising, events and a dedicated parking district.

The building's main level has a storefront with large room, reception area, two offices, kitchen, storage room and two restrooms. The second level has two entries: one is accessed between the main floor and second level, and one has a separate entry that provides access. The second level contains three offices, a workroom, a restroom and a shower that is separate from the restroom.

The building could have either two tenants, or could be revised as a live/work space for one tenant such as an artist, with second level as an apartment and main level for studio/retail space.

LOCATION: 225 Third Avenue SW – Albany, Oregon. Tax Lot 11100