

Free-Standing Dental Office

704 NE EVANS STREET, MCMINNVILLE, OR 97128



FOR SALE



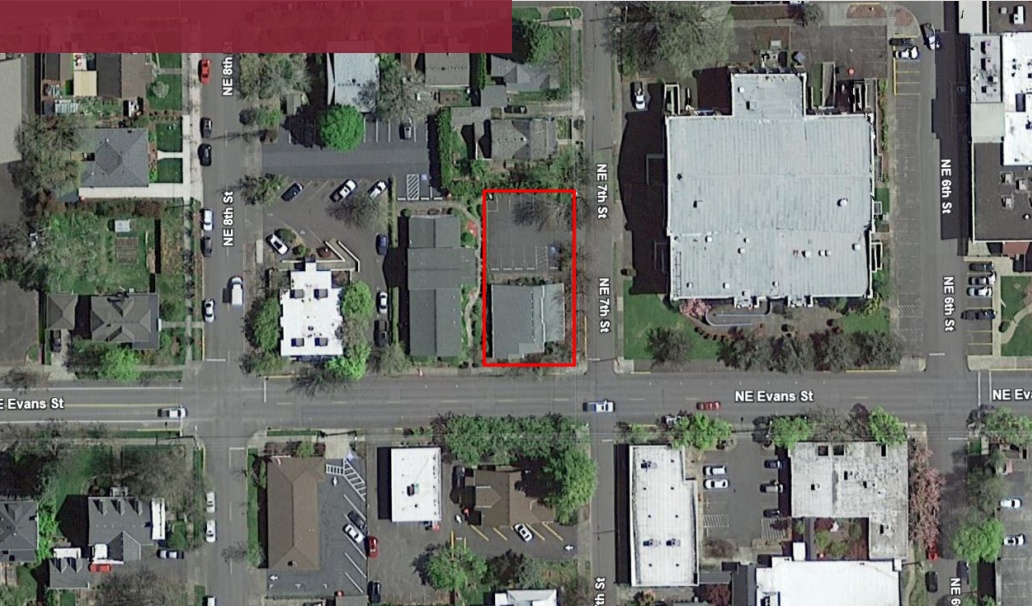
Joe Kappler
503.972.7294
joek@macadamforbes.com
Licensed in OR & WA

2 Centerpointe Drive, Suite 500 | Lake Oswego, OR 97035 | WWW.MACADAMFORBES.COM | 503.227.2500

All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

FOR SALE

704 NE Evans Street, McMinnville, OR 97128



PROPERTY DESCRIPTION

Well-located free-standing dental office near downtown McMinnville, OR. The building has been a long-term dental office, and the current dentist commenced their 10-year lease in March of 2018 (original practice dates back to 1981). Starting March 1, 2024, the monthly rent will increase to \$3,582.15 plus NNN. The lease states the rent increases annually at a negotiable increase but in no event less than 3% and no more than 5%. The tenant can renew the lease for an additional five years (at the then-market rates) by providing at most 180 days prior written notice but at least 90 days prior written notice.

PROPERTY HIGHLIGHTS

- Negotiable 3-5% annual rent increases
- NNN lease structure
- Free-standing dental office with off-street parking
- New roof installed in 2021
- Lease expires on 2/28/2028 (Tenant does have a 5 year option to renew)

OFFERING SUMMARY

Sale Price:	\$715,000
Lot Size:	7,741 SF
Building Size:	4,230 SF
NOI:	\$42,985.80
Cap Rate:	6.01%
Lease Expiration:	February 28, 2028



Joe Kappler
503.972.7294
joek@macadamforbes.com
Licensed in OR & WA

All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

MACADAMFORBES.COM | 503.227.2500

FOR SALE

704 NE Evans Street, McMinnville, OR 97128

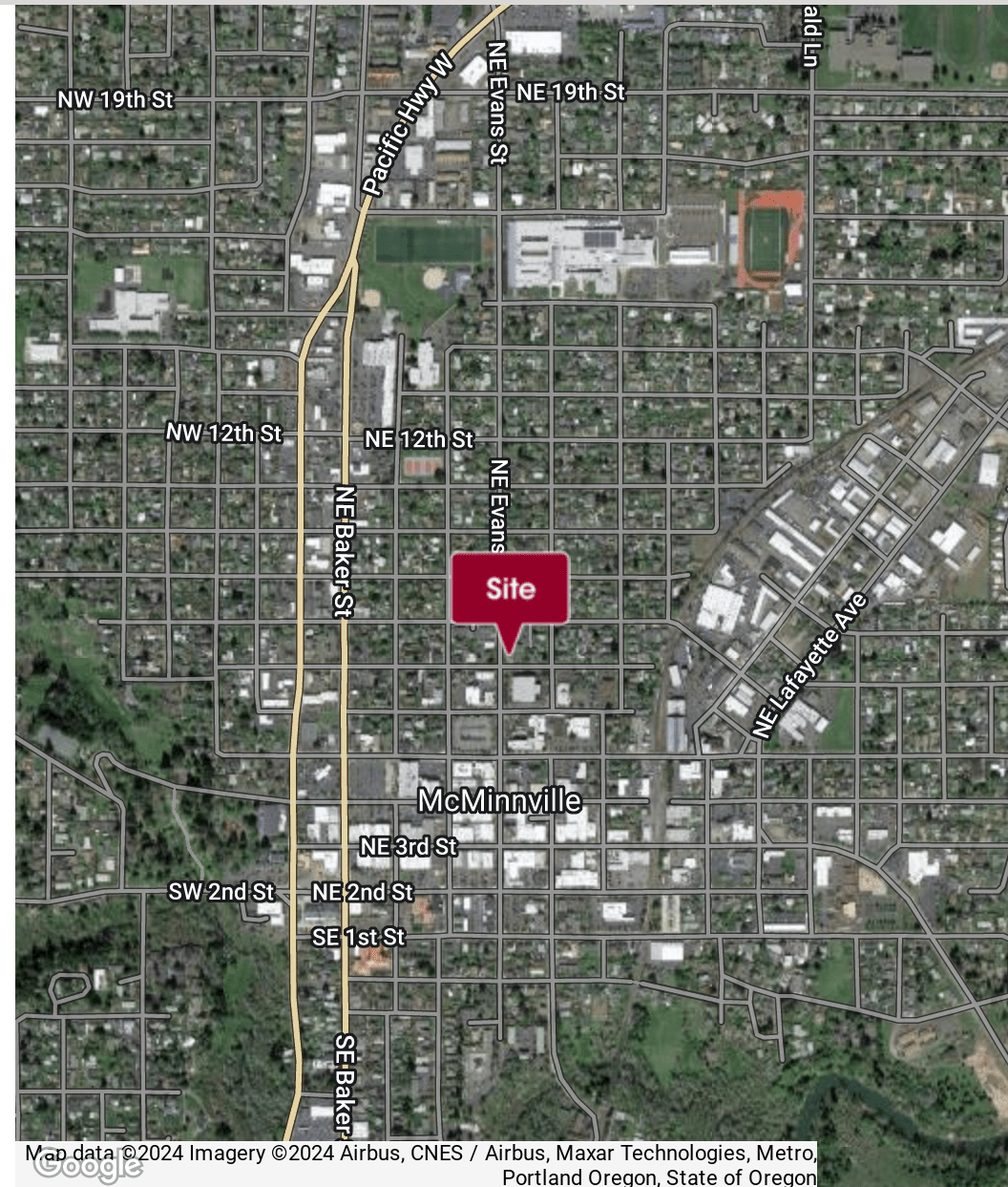


DEMOGRAPHICS

	0.25 MILES	0.5 MILES	1 MILE
Total population	934	3,570	12,383
Median age	36.2	35.5	37.0
Median age (Male)	30.9	34.1	34.9
Median age (Female)	39.4	37.1	37.7
Total households	390	1,468	4,946
Total persons per HH	2.4	2.4	2.5
Average HH income	\$44,090	\$49,648	\$60,728
Average house value	\$267,414	\$244,962	\$255,263

LOCATION OVERVIEW

Located within a few blocks from downtown McMinnville, the subject property benefits to Highway 18 and Highway 99.



Map data ©2024 Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies, Metro, Portland Oregon, State of Oregon



Joe Kappler

503.972.7294

joek@macadamforbes.com

Licensed in OR & WA

All of the information contained herein was obtained either from the owner or other parties we consider reliable. We have no reason to doubt its accuracy, however we do not guarantee it.

MACADAMFORBES.COM | 503.227.2500