



VALUE | \$1,250,000



NORTH COUNTY HARDWARE STORE
40600 NE 221ST AVE | AMBOY, WA 98601

Continuously Operated as a Hardware Store Since 1949

**Hardware Store with 3 Separate "Out" Buildings
Now Vacant & Ready to Occupy**

Hardware Store: 7,922^{+/-} SqFt 1st Floor includes Two 625^{+/-} SqFt Leased Retail Spaces
Two 850^{+/-} SqFt Apartments on the 2nd floor above the Hardware Store

"Out" Buildings: 1,855^{+/-} SqFt Lumber Shed 1,437^{+/-} SqFt Mechanic's Shop
1,600^{+/-} SqFt Feed Storage Building w/ Dock & Fenced Yard

Approximately 14,514 SqFt of Total Improvements

Product Shelving will remain in Store

Hardware Store, Retail Spaces & Apartments are Separately Metered for Electricity

Approximately 2.3 Acres | Zoned CR-2 Rural Commercial / Clark County | City Water & Private Septic

Steve Mack
Broker

Direct: 360.823.5131

Cell: 360.619.2999

Office: 360.699.4494

Email: Steve@MAJCRE.com



MAJ COMMERCIAL
REAL ESTATE



Location: 40600 NE 221st Avenue
Amboy, WA 98601

Background Details: This property has been in continual use as a hardware store since 1949. The current owner operated the business as North County Hardware for 22+ years and is retiring. The hardware store and “out” buildings are now vacant and available to occupy.

Parcel #: 275267000

Lot Size: 2.3 +/- Acres

Zoning: CR-2 Rural Commercial

Improvements: 7,922 +/- SqFt Former Hardware Store (1st Floor)
1,700 +/- SqFt Residential Apartments (2nd Floor) above Hardware Store
1,855 +/- SqFt Lumber Shed
1,437 +/- SqFt Mechanic’s Shop w/ Concrete Floor
1,600 +/- SqFt Feed Storage Building with Dock & Yard
14,514 +/- Total Square Feet of Improvements

Parking Lot: Asphalt

Yard Areas: Hard surface packed gravel

Phone Number: The store’s phone number used for 20+ years is available

Condition: All improvements are in useable good condition
“Out” Buildings are metal sided with metal roofs

Utilities: Ample separately metered electrical services / Clark County PUD
City of Amboy water
Private Septic system

Steve Mack
Broker

Direct: 360.823.5131
Cell: 503.619.2999
Office: 360.699.4494
Email: Steve@MAJCRE.com



MAJ COMMERCIAL
REAL ESTATE



Septic System: 1,200 Gallon 2 Chamber Tank

Electrical Service: 300 Amp service to Hardware Store
200 Amp service to Mechanic's Shop
200 Amp service to Feed Storage Building
200 Amp service to 2nd Story Apartments
200 Amp service to Saw Shop portion of ground floor
100 Amp separate service to Barber Shop and also Massage Studio

Tenants: Aari's Corner Cuts Barber Shop – Tenant since 1996
Peaceful Mind Therapeutic Massage – Tenant since 1996
Two residential tenants on 2nd floor each having an 850 SqFt Apartment

Demiseable: The floor plan would accommodate the creation of four 1,000 +/- square foot retail or office spaces

Income: \$ 650 X 2 = \$1,300 monthly for Barber Shop & Massage Studio
\$ 700 X 2 = \$1,400 monthly for upstairs Apartments

Potential Rental Rates:	Hardware Store:	\$3,642 Monthly	(\$0.55 NNN per Square Foot)
	Feed Storage w/yard:	\$1,200 Monthly	(\$0.65 NNN per Square Foot)
	Mechanic's Shop:	\$1,200 Monthly	(\$0.84 NNN per Square Foot)
	Yard Space – 1 Acre:	\$1,090 Monthly	(\$0.025 per Square Foot)

Steve Mack
Broker

Direct: 360.823.5131

Cell: 503.619.2999

Office: 360.699.4494

Email: Steve@MAJCRE.com



MAJ COMMERCIAL
REAL ESTATE



04/10/2019

Proforma North County Hardware Property

PROJECTED INCOME	MONTHLY	
6,622 SqFt Hardware Store @ \$0.55 SqFt	\$ 3,642	
650 SqFt Barber Shop ¹	650	
650 SqFt Therapeutic Massage ¹	650	
850 SqFt 2nd Story Apartment ¹	700	
850 SqFt 2nd Story Apartment ¹	700	
1,600 SqFt Feed Bldg w/ Yard @ \$0.65 SqFt	1,200	
1,855 SqFt Lumber Shed @ \$0.25 SqFt	464	
1,437 SqFt Mechanic's Shop @ \$0.84 SqFt	1,200	
43,560 SqFt Yard Space @ \$0.025 SqFt	<u>1,090</u>	
Projected <i>Monthly</i> Base Rental Income	\$10,296	
TOTAL ANNUAL PROJECTED GROSS INCOME		\$123,552
Less: Vacancy @ 5%	(\$ 6,178)	
Less: Reserves @ \$0.10 per SqFt	<u>(1,451)</u>	
EFFECTIVE GROSS INCOME (EGI)		\$118,825
OPERATING EXPENSES		
Property Taxes	(\$ 5,917)	
Insurance	(9,600)	
General Maintenance @ \$0.25 per SqFt	(3,628)	
Misc. @ \$0.10 per SqFt	<u>(1,451)</u>	
PROJECTED OWNER'S EXPENSES = 17.3 % EGI		(\$20,596)
NET OPERATING INCOME		\$98,229
CAPITALIZATION RATE @ \$1,250,000		7.89%

¹ Spaces Currently Leased at Stated Rates
* All leases are Net with the tenant paying separately metered Electric, Janitorial, interior space Maintenance and pro-rata share of Water. Landlord pays Property Taxes and Insurance.

Steve Mack
Broker

Direct: 360.823.5131
Cell: 503.619.2999
Office: 360.699.4494
Email: Steve@MAJCRE.com



MAJ COMMERCIAL
REAL ESTATE