

OFFERING MEMORANDUM

FLEX BUILDING - FOR SALE

949 Exchange Street Astoria, OR 97103

FOR SALE: \$1,500,000



OFFICE/INDUSTRIAL | 11,044 SF | 0.7 AC | 1970

CONTACTS

State Broker:

BRIAN BROCKMAN – BROKER

License #: 201236414

Bang Realty-Oregon Inc

513-898-1551 | bangbcs@bangrealty.com

AIDAN CLEGHORN

BellCornerstone

315.565.8302

acleghorn@bellcornerstone.com

OFFERING MEMORANDUM

949 EXCHANGE STREET

Astoria, OR 97103

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





Table of Contents

EXECUTIVE SUMMARY	4
MARKET OVERVIEW	5
DEMOGRAPHICS	6
LOCATION OVERVIEW	7
SITE OVERVIEW	8
PARCEL MAP	9
FLOOR PLAN	10
PICTURES	11

EXECUTIVE SUMMARY

949 EXCHANGE STREET

Astoria, OR 97103

949 Exchange Street is a 11,044 SF office/industrial property situated on a 0.7-acre lot. The concrete block property is located in downtown Astoria along the south side of Exchange Street, just two blocks south of Commercial Street/Marine Drive. Zoned C4, Central Commercial, the use allows for a wide variety of businesses. The subject is not located within a FEMA flood zone.



MARKET OVERVIEW



Astoria, Oregon

Astoria, Oregon, is a historic coastal city located at the mouth of the Columbia River, where it meets the Pacific Ocean. As the oldest American settlement west of the Rocky Mountains, Astoria has a rich maritime history that continues to influence its culture and economy. The city's strategic location along the river and oceanfront has historically made it a hub for industries like fishing, logging, and canning. While these industries have evolved, they remain integral to Astoria's economy, with commercial fishing and seafood processing still prominent. Culturally, Astoria is known for its vibrant arts scene and historical landmarks. It's home to the Astoria-Megler Bridge, the longest continuous truss bridge in North America, and the Astoria Column, which offers panoramic views of the surrounding landscape. The city has a growing reputation for its arts community, attracting artists, filmmakers, and musicians. Astoria's location on the northern Oregon coast, close to the natural beauty of the Pacific coastline and the forests of the Pacific Northwest, makes it a popular destination for tourists. It has a thriving tourism sector, with visitors drawn to its scenic views, historic attractions, and outdoor recreational activities. The town balances its industrial roots with a modern, artsy atmosphere, blending a working waterfront with galleries, breweries, and boutique shops. This unique mix of industry, culture, and location has shaped Astoria into a resilient and multifaceted coastal city.



POPULATION

Astoria
9,916

State: Oregon 4,337,900

MEDIAN AGE

Astoria
42 Years

State: Oregon 39.1 Years

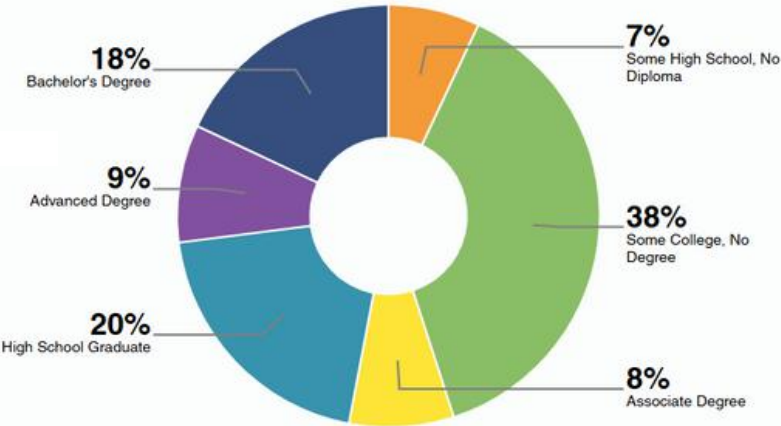
MEDIAN HOUSEHOLD INCOME

Astoria
\$69,463

State: Oregon \$86,780

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Oregon at large.



2024 STATISTICS

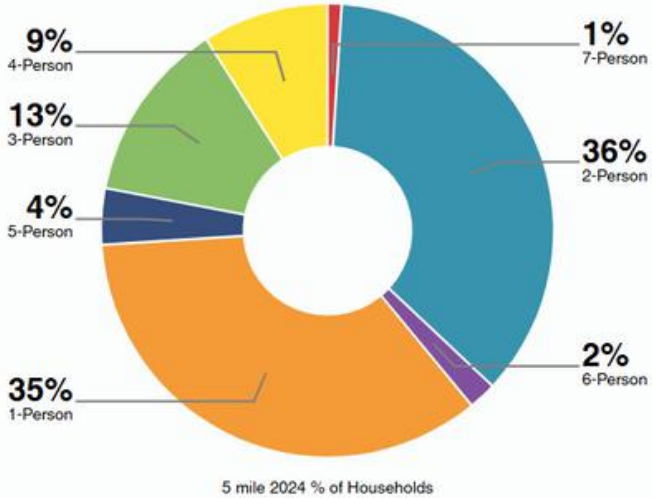
	2 Mile	5 Mile	10 Mile
Population 2024	8,614	15,235	23,629
Total Households	3,980	6,576	9,901
Avg Household Size	2.1	2.2	2.3
Avg Household Income	\$85,539	\$84,389	\$86,210

ECONOMIC INDICATORS

4.1% Astoria Unemployment Rate

4.0% U.S. Unemployment Rate

HOUSEHOLDS



Astoria
4,420

State: Oregon 1.681 Million



Average Household Size

LOCATION OVERVIEW



AIRPORT PROXIMITY

Portland International Airport (PDX)

Located about 97 miles southeast of Astoria (approximately 2-hour drive), PDX is the primary airport serving the Portland metropolitan area, with flights from major airlines and a wide range of destinations, both domestic and international.

Seattle-Tacoma International Airport (SEA)

Located approximately 170 miles northeast of Astoria (around a 3.5-hour drive), SEA is a major international airport serving Seattle and the surrounding region. It's an option for those seeking a broader range of international flights.

Astoria Regional Airport (AST)

Located about 5 miles southwest of Astoria, AST is a small regional airport primarily supporting general aviation. It doesn't have regular commercial flights but is useful for private planes or charter services.

Southwest Washington Regional Airport (KLS)

Located roughly 55 miles northeast of Astoria, KLS is a regional airport that mainly serves general aviation and is sometimes used for private flights.



HIGHWAY ACCESS

U.S. Route 30 (US-30): This east-west highway connects Astoria to Portland and continues across the country. In Astoria, it is locally known as Marine Drive and provides access to nearby coastal communities, making it an essential route for reaching other parts of Oregon and connecting to Interstate 5 (I-5) for travel to larger cities like Portland or Seattle.

U.S. Route 101 (US-101): Known as the Pacific Coast Highway, US-101 runs north-south and connects Astoria to other coastal cities, including Seaside and Cannon Beach to the south, and extends across the Astoria-Megler Bridge into Washington State to the north. This highway is well-known for its beautiful coastal views and proximity to state parks.

SITE OVERVIEW

SITE

Property Type:	Office/Industrial
# of Parcels:	4 (22605, 22606, 22609, 22610)
Acres:	0.7 AC
Zoning:	C4: Central Commercial Zone
Year Built:	1970
Building SF:	11,044 SF Total Warehouse: 3,542 SF, Office: 7,502 SF
Floors:	1
Construction:	Concrete Block
Parking:	25 Surface Spaces
Clear Height:	16-18'
Overhead Doors:	3 Grade Doors

OPERATING EXPENSES

Real estate taxes	\$29,070.00
Utilities (gas, electric, water/sewer)	
Natural Gas	\$9,500.00
Electric	\$26,550.00
Water/sewer	\$3,962.00
Garbage service	\$5,806.00
Building/Liability Insurance	\$17,000.00
Building maintenance	
Plumbing	\$1,671.50
HVAC	\$773.00
Janitorial & Supplies	\$11,763.38
Fire Extinguisher Check	\$156.00
Grounds/plowing/pest control	\$5,988.00
Security or control systems	\$1,341.24

PARCEL MAP



ZONING

C-4: CENTRAL COMMERCIAL ZONE

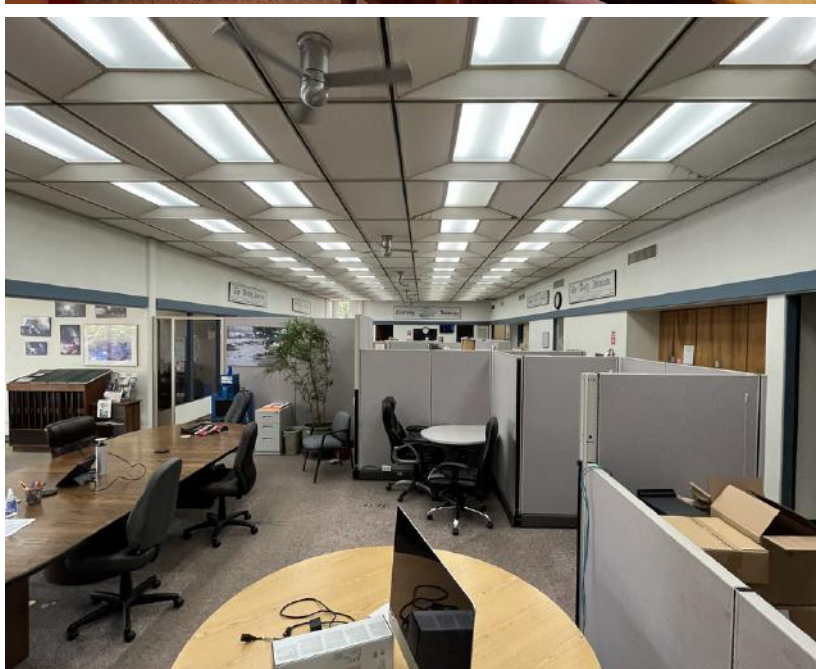
This zone is intended to be the commercial center of the Astoria urban area. It is designed to serve as the focal point for retail trade, services, professional, financial, and governmental activities and to allow residential as a subordinate, secondary use. The uses permitted are intended to be compatible with the locale's pedestrian orientation and, as a result, off-street parking is not required. The district is not suitable for low intensity uses requiring large tracts of land, warehouses, wholesale establishments, and other uses which would detract from the purpose or character of the area.

The floor plan illustrates the layout of the first floor, featuring a central corridor and various functional areas. Key rooms and their dimensions are as follows:

- Press Room:** 1104.0 sf, 18' Wall Height.
- Production & Distribution Areas:** 1104.0 sf, 18' Wall Height.
- Cubicles:** 12' Wall Height.
- Offices:** 12' Wall Height.
- Entry:** 12' Wall Height.
- Receptionist:** 12' Wall Height.
- Publisher's Office:** 12' Wall Height.
- Advertising Manager's Office:** 12' Wall Height.
- Classified Department:** 12' Wall Height.
- Administrative Department:** 12' Wall Height.
- Administrative Manager's Office:** 12' Wall Height.
- West Conference Room:** 12' Wall Height.
- Copy/Supply Room:** 12' Wall Height.
- Circulation Manager's Office:** 12' Wall Height.
- Loading Dock:** 12' Wall Height.
- Commercial Print Shop:** 12' Wall Height.
- Furnace Room:** 12' Wall Height.
- Custio:** 12' Wall Height.
- Server:** 12' Wall Height.
- Lunch Room:** 12' Wall Height.
- East Conference Room:** 12' Wall Height.
- Small Conference Room:** 12' Wall Height.
- Newsroom:** 12' Wall Height.

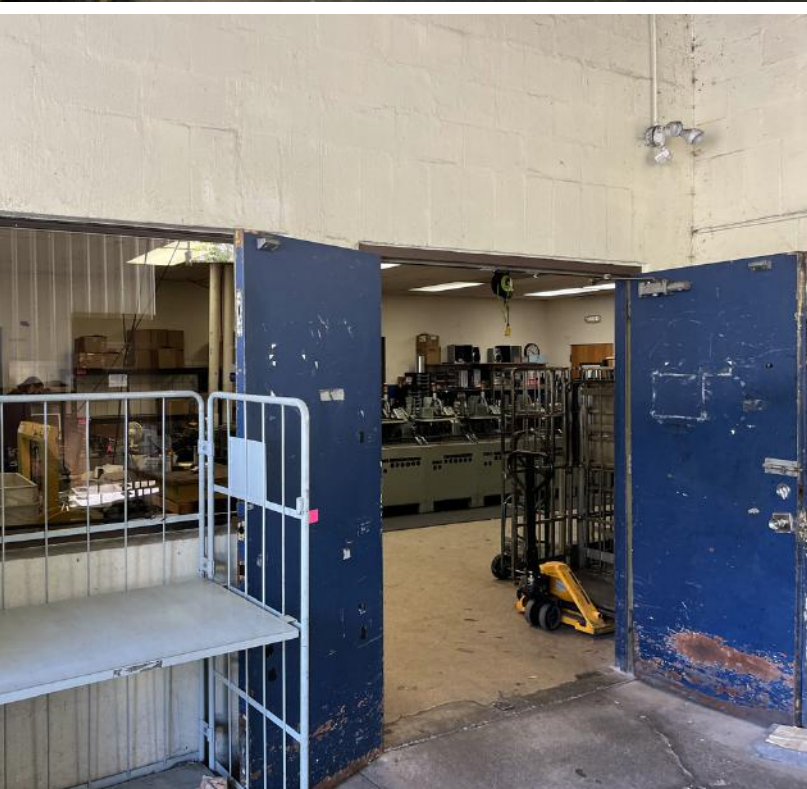
The plan also shows the location of 10th Street and Exchange St. The building is situated on a corner lot, with the front entrance facing Exchange St. and the rear entrance facing 10th Street.













5X TOP SALES
POWER
BROKER

BELLCORNERSTONE
Commercial Real Estate

2019 2020 2021
2022 2023

BELLCORNERSTONE
Commercial Real Estate

**We Sell BIG
Buildings. *FAST.***



www.BellCornerstone.com