



## Gas Stations: What I'm Seeing – April 2015

Spring is in the air. The gas station industry is experiencing positive market fundamentals and sale activity is occurring. However, there is little movement in gross profit multipliers as most deals over the past 16 months are in the expected range of 2.0 to 3.5.

Going Concern Gas Station Sales				
Location	Buyer Type	Year of Sale	Sale Price	Gross Profit Multiplier
Portland Metro	Tenant	2014	\$1.5M to \$2.0M	4.2
Portland Metro	Tenant	<b>2015</b>	\$1.0M to \$1.5M	4.1
Portland Metro	Multi Station Operator	<b>Pending 2015</b>	\$1.5M to \$2.0M	3.4
Central Oregon	Multi Station Operator	2014	\$1.5M to \$2.0M	3.4
Willamette Valley	Tenant	2014	\$1.5M to \$2.0M	3.3
Willamette Valley	Owner Operator	<b>2015</b>	\$1.0M to \$1.5M	2.9
Southern Oregon	Multi Station Operator	2014	\$0.5M to \$1.0M	2.8
<b>Median</b>			<b>\$1.0M to \$1.5M</b>	<b>2.8</b>
Portland Metro	Owner Operator	<b>2015</b>	\$0.5M to \$1.0M	2.7
Portland Metro	Owner Operator	2014	\$1.0M to \$1.5M	2.7
Southern Oregon	Multi Station Operator	2014	\$1.0M to \$1.5M	2.6
Coast	Owner Operator	2014	\$0.5M to \$1.0M	2.4
Eastern WA	Multi Station Operator	2014	\$0.5M to \$1.0M	2.3
Portland Metro	Owner Operator	<b>Pending 2015</b>	\$0.5M to \$1.0M	2.2
<b>Average GPM by buyer type:</b>				
	Tenant		\$1.5M to \$2.0M	3.9
	Multi Station Operator		\$1.5M to \$2.0M	2.9
	Owner Operator		\$1.0M to \$1.5M	2.6

Source: Appraisal & Consulting Group LLC Database (verified sales)

Please call anytime if I can be of assistance in Oregon or Washington:



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