



OWNER USER OPPORTUNITY

RIVER ROAD PLAZA

155 SILVER LANE | EUGENE, OR 97404

Norris & Stevens, as exclusive real estate broker, is pleased to present an excellent opportunity to purchase the fee simple interest in River Road Plaza, a multiple tenant \pm 32,548 square foot shopping center property on \pm 2.26 acres. The property is located in Eugene Oregon

Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to his/her own satisfaction.

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OFFERING MEMORANDUM

Norris & Stevens is pleased to offer for sale the River Road Plaza located in Eugene, Oregon.

INVESTMENT HIGHLIGHTS

Price:	\$5,500,000
Cap Rate:	7.19%
Price/SF:	\$168.98
Land Area:	± 149,767 SF
Construction:	Masonry
Zoning:	C-2 Community Commercial
Year Built	1980
Leasable SF:	± 32,548 SF
Occupancy:	56%
Parking:	± 121 Spaces

PRICED WELL BELOW REPLACEMENT COST

Offered at just \$168.98/SF. Comparable retail centers are now costing \$450–\$500/SF to build.

HIGH TRAFFIC LOCATION

Direct access to Randy Pape’ Beltline Hwy (OR-569) with ±77,700 average daily traffic.

STRONG MARKET FUNDAMENTALS

Eugene’s population grew from 160,354 in 2014 to 177,899 in 2023—a 10.9% increase over 9 years.

STRATEGIC LOCATION

Near North Eugene High School, River Road Transit Station, dense housing, and retail corridors.

ESTABLISHED NATIONAL TENANT PRESENCE

Home to several long-standing and nationally recognized tenants, providing a stable foundation with upside through lease-up of remaining space.



PROPERTY SUMMARY

Parcel #	0382331	0978153	0382323	1032752	1178381	1030236
Land Size	± 0.19 AC	± 0.36 AC	± 0.08 AC	± 0.35 AC	± 0.59 AC	± 0.63 AC

ZONING

The C-2 Community Commercial zone is designed to implement the comprehensive plan by providing areas for community commercial uses. These areas usually include at least 5 acres and not more than 40 acres, and are intended to include a wide range of purchaser goods and entertainment, office, and service needs for a support population smaller than that of the metropolitan area but larger than that of a neighborhood. Housing is also permitted in this zone, which may occur independently on individual lots or parcels, or be located in clusters that share parking facilities and other common areas.

DEMOGRAPHIC SUMMARY

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	14,601	95,334	204,086
Businesses	469	5,152	9,096
Employees	6,754	68,926	112,326

WALK SCORE

78

BIKE SCORE

90

TRANSIT SCORE

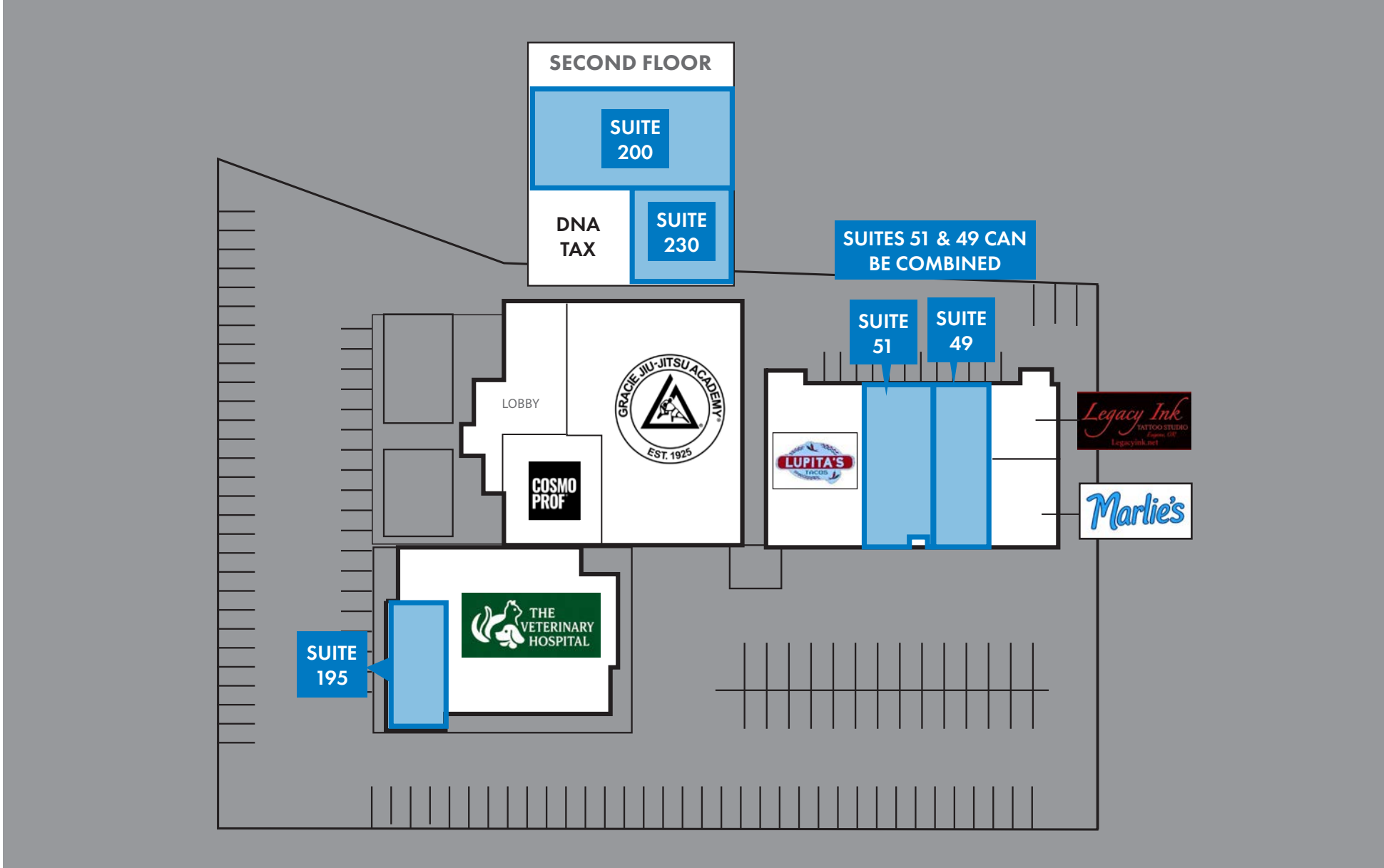
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OUTLINES ARE ESTIMATED



SITE PLAN

OUTLINES ARE ESTIMATED



SITE AERIAL

OUTLINES ARE ESTIMATED



PROPERTY PHOTOS



INCOME AND EXPENSES ESTIMATE

2025 INCOME / EXPENSE ESTIMATE

INCOME	SUITE	MONTHLY RENT	ANNUALIZED RENT	SQ.FT.	PER S.F.	EXPIR.	COMMENTS
Vacant	100	\$3,018	\$36,216	2,012	\$18.00	-	Asking Rent/SF \$18.00
Beauty Systems Group LLC	125A	\$3,683	\$44,200	2,668	\$16.57	10/31/2028	NNN. 3.16% annual increase 11/1/25 rent annualized
Mckenzie Martial Arts LLC	125B	\$4,415	\$52,983	4,738	\$11.18	1/31/2029	Gross. 2.5% annual rent increases
Western Veterinary Partners	175	\$9,412	\$112,942	4,858	\$23.25	2/28/2033	NNN. No rent increase until 2029
Vacant	195	\$3,127	\$37,524	1,578	\$23.78	-	Asking Rent/SF \$23.78
Vacant	200	\$5,079	\$60,952	4,901	\$12.44	-	Asking Rent/ SF \$12.44
Vacant	230	\$3,706	\$44,472	2,250	\$19.77	-	Asking Rent/SF \$19.77
DNA LLC	240	\$1,596	\$19,152	1,439	\$13.31	MTM	Gross
Legacy Ink LLC	45	\$1,518	\$18,220	1,093	\$16.67	7/31/2025	NNN.
Marlie's	47	\$1,731	\$20,772	1,072	\$19.38	5/31/2025	NNN.
Vacant	49	\$1,848	\$22,176	1,353	\$16.39	-	Asking Rent/SF \$16.39
Vacant	51	\$3,003	\$36,036	2,353	\$15.31	-	Asking Rent/SF \$15.31
Lupita's Tacos, LLC	55	\$2,426	\$29,115	1,550	\$18.78	MTM	NNN.
Ziply Fiber Pacific, LLC	75	\$968	\$11,611	683	\$17.00	6/30/2035	NNN. 4% annual increases
SUBTOTAL			\$546,371	32,548	\$16.79	56% Occupancy	
Plus Reimbursable Exp.			\$75,839				
Less Vacancy - 5%			(\$31,111)				
EFFECTIVE GROSS INCOME			\$591,100		\$18.16		
EXPENSES							
Common Area Maintenance			\$56,550		\$1.74	2025 Budget	
Utilities			\$34,200		\$1.05	2025 Budget	
Landscaping			\$5,350		\$0.16	2025 Budget	
Property Taxes			\$55,617		\$1.71	2024-25 Actual	
Insurance			\$10,040		\$0.31	2025 Budget	
Property Management			\$23,644		\$0.73	4%	
Reserves			\$10,068		\$0.31	2%	
TOTAL EXPENSES			\$195,469		\$6.13		
NET OPERATING INCOME			\$395,631		\$12.16		

Value @ 7.19% Cap Rate:

\$5,500,000

\$168.98

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TENANT OVERVIEW

**125A – COSMO PROF (BEAUTY SYSTEMS GROUP LLC) - LEASE COMMENCEMENT 7/1/2006**

Cosmo Prof is a national leader in professional beauty supply distribution, serving licensed stylists and salons with premium hair, nail, and skincare products. Their strong corporate backing and consistent foot traffic make this a solid retail anchor for the center.

**125B – GRACIE JIU-JITSU (MCKENZIE MARTIAL ARTS LLC) - LEASE COMMENCEMENT 8/1/2020**

Gracie Jiu-Jitsu, operated by McKenzie Martial Arts, is part of the globally respected Gracie network, offering self-defense instruction rooted in the original Brazilian jiu-jitsu method. This modern martial arts studio supports recurring memberships and contributes to steady, health-conscious customer activity.

**175 - WESTERN VETERINARY PARTNERS - LEASE COMMENCEMENT 1990**

Western Veterinary Partners operates a full-service animal care facility, backed by a national network of veterinary providers. Known for delivering high-quality pet care with professional and compassionate service, this long-standing tenant brings a recession-resistant use and stable operating history to the property. Their lease runs through February of 2033.

**240 - DNA LLC - LEASE COMMENCEMENT 8/1/2022**

DNA LLC provides tax preparation and business services, serving both individuals and local businesses with reliable financial support. Their presence adds a stable, service-based professional tenant to the mix, appealing to a broad community base.

**45 - LEGACY INK LLC - LEASE COMMENCEMENT 6/1/2021**

Legacy Ink is a premier tattoo studio with a strong local following. With high-end custom artistry and a reputation for quality, cleanliness, and professionalism, the business draws consistent clientele and represents a modern, lifestyle-driven tenant category.

**47 - MARLIE'S - LEASE COMMENCEMENT 6/1/2022**

Marlie's is a neighborhood bar offering beer, cocktails, and Oregon lottery games. A casual local hangout with steady regulars, it brings reliable traffic to the center.


**55 - LUPITA'S TACOS, LLC - LEASE COMMENCEMENT 2/10/2016**

Lupita's Tacos is a beloved local taqueria known for authentic Mexican cuisine and a loyal customer base. With dine-in, takeout, and catering offerings, this tenant drives daily traffic and anchors the property's food-service segment.

**75 - ZIPLY FIBER PACIFIC, LLC - LEASE COMMENCEMENT 3/1/2025**

Zipty Fiber is a growing regional internet provider utilizing this location as a server facility. No customer traffic. The tenant is on a lease through June 2035 and is investing in on-site infrastructure, including a dedicated backup generator.

SALE COMPARABLE RETAIL PROPERTIES

	PROPERTY NAME & ADDRESS	SALE DATE	SALE PRICE	PRICE /SF	CAP RATE	YEAR BUILT	LAND AREA	BUILDING SIZE
	1007-1015 GREEN ACRES RD EUGENE, OR 97408	7/25/2024	\$6,875,000	\$273.90/SF	6.76%	1993	2.14 AC 93,218 SF	25,100 SF
	450 COBURG RD EUGENE, OR 97401	3/17/2023	\$3,498,469	\$401.57/SF	6.90%	2008	0.53 AC 23,287 SF	8,712 SF
	2250 14TH AVE SE ALBANY, OR 97322	75 Days on Market	\$1,660,000	\$326.84/SF	6.25%	2002	0.51 AC 22,216 SF	5,079 SF

SALE COMPARABLE OFFICE PROPERTIES

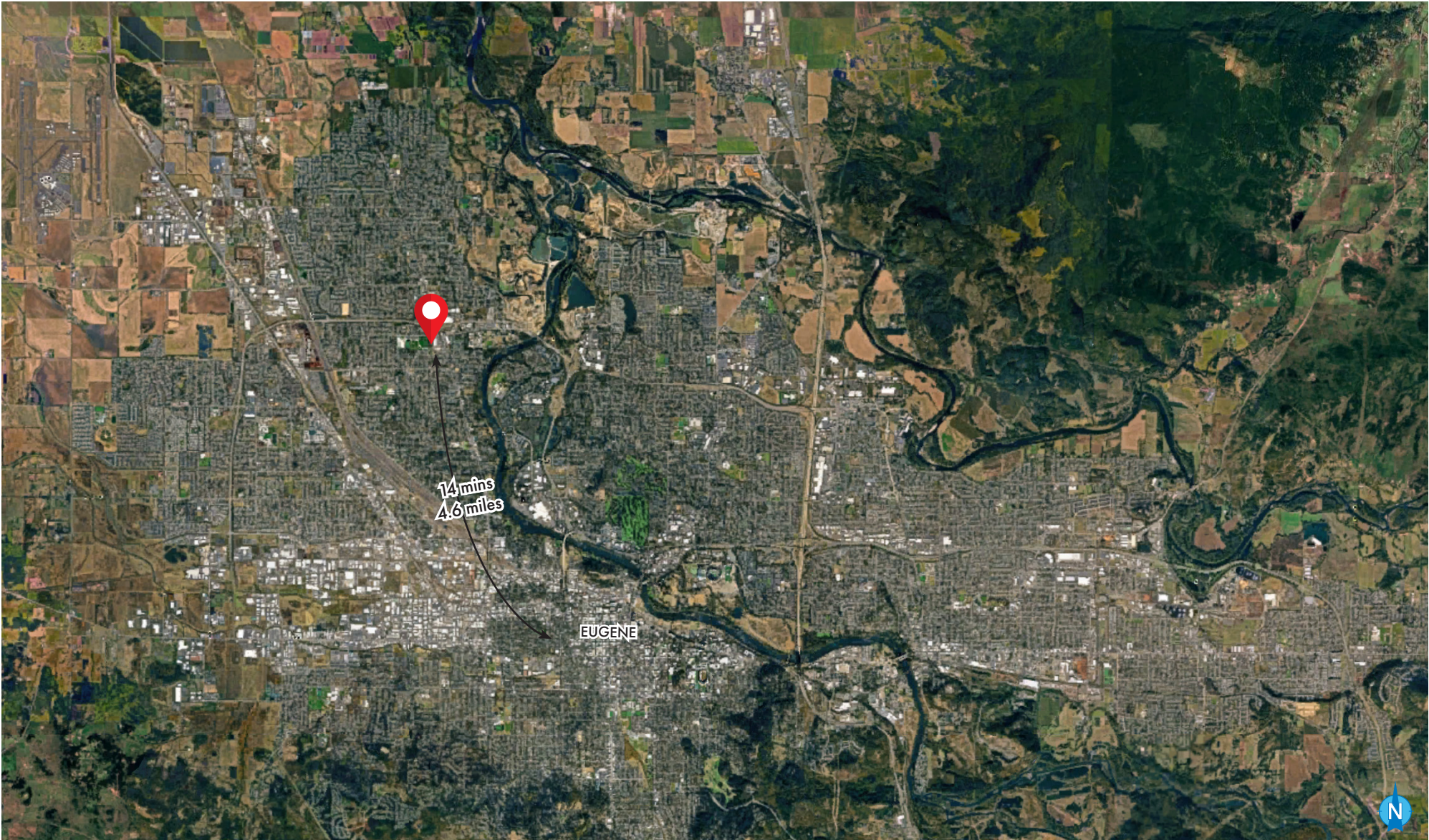
	PROPERTY NAME & ADDRESS	SALE DATE	SALE PRICE	PRICE /SF	CAP RATE	YEAR BUILT	LAND AREA	BUILDING SIZE
	2250 14TH AVE SE EUGENE, OR 97402	3/14/2025	\$1,054,000	\$202.30/SF	5.53%	1957/1999	0.21 AC 9,148 SF	5,210 SF
	4185 SW RESEARCH WAY CORVALLIS, OR 97333	3/26/2024	\$3,595,000	\$230.26/SF	-	1997	1.52 AC 66,211 SF	15,613 SF
	1124 CORNUCOPIA ST NW SALEM, OR 97304	10/26/2023	\$2,020,000	\$219.76/SF	-	2002	0.84 AC 36,590 SF	9,192 SF
	1090 GATEWAY LOOP SPRINGFIELD, OR 97477	2/23/2023	\$1,265,000	\$198.09/SF	-	1979	0.70 AC 30,492 SF	6,386 SF

This aerial map shows the North Eugene High School area, with the school building highlighted in a blue box. The map is overlaid with numerous business callouts, including:

- Fast Food & Casual Dining:** McDonald's, Arby's, Papa John's, Burger King, Dairy Queen (DQ), Wendy's, and Pizza Hut.
- Retail & Specialty Stores:** Fred Meyer, Joann, Joann Home Goods, Dollar Tree, AutoZone, Wells Fargo, and Black & Rock.
- Services & Amenities:** Starbucks, Sally Beauty, Gentle Dental, Umpqua Bank, ChargePoint, and a public library.
- Other Businesses:** Anytime Fitness, Baskin-Robbins, The Society of St. Vincent de Paul, and Taco Bell.

The map also shows major roads like the Randy Papé Beltline (SR 99) and local streets such as Division Ave, River Ave, and Silver Ln.

DRIVE TIME MAP



EUGENE RETAIL

The Eugene retail market has a vacancy rate of 2.9% as of the second quarter of 2025. Over the past year, the market's vacancy rate has changed by 0.6%, a result of 60,000 SF of net delivered space and -81,000 SF of net absorption.

Eugene's vacancy rate of 2.9% compares to the market's five-year average of 2.4% and the 10-year average of 2.9%.

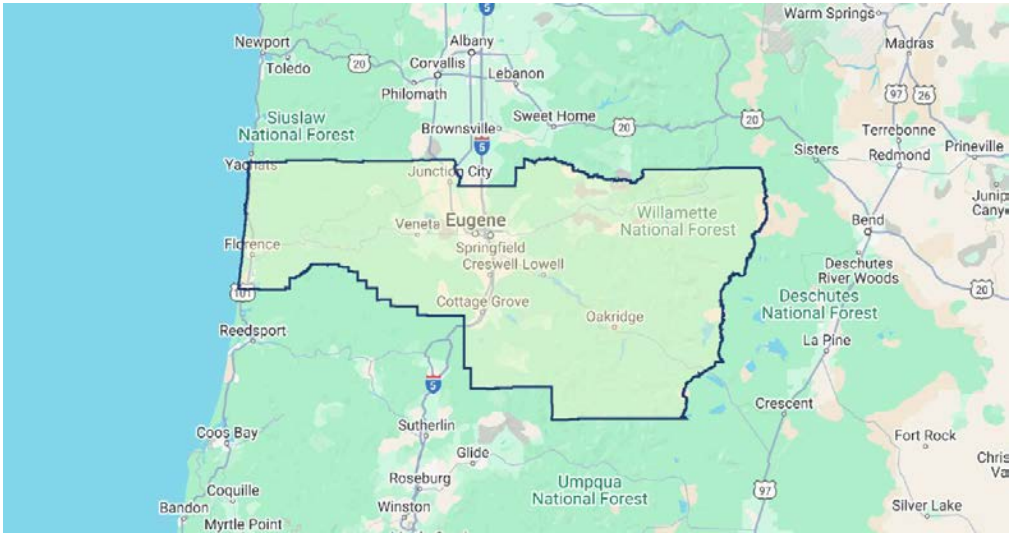
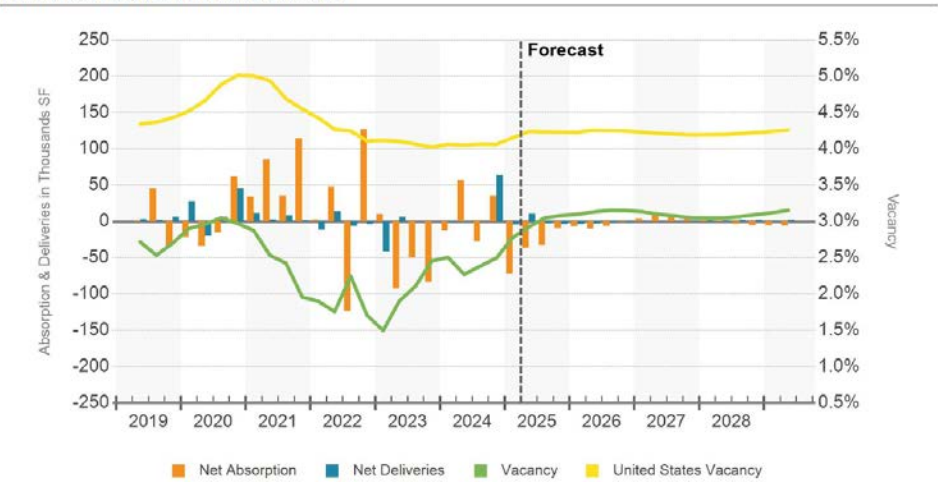
Among the retail subtypes, neighborhood center vacancy stands at 3.7%, power center vacancy is 5.2%, strip center vacancy is 4.2%, mall vacancy is 11.4%, and general retail vacancy is 1.8%. The Eugene retail market has roughly 1.0 million SF of space listed as available, for an availability rate of 4.2%.

As of the second quarter of 2025, there is no retail space under construction in Eugene. In comparison, the market has averaged 25,000 SF of under construction inventory over the past 10 years. The Eugene retail market contains roughly 24.2 million SF of inventory. The market has approximately 3.3 million SF of neighborhood center inventory, 390,000 SF of power center inventory, 860,000 SF of strip center inventory, 1.8 million SF of mall inventory, and 17.9 million SF of general retail. Market rents in Eugene are \$18.40/SF. Rents have changed by 1.5% year over year in Eugene, compared to a change of 1.8% nationally.

Market rents have changed by 2.5% in neighborhood center properties year over year, 1.3% in power center properties, 2.2% in strip center properties, 2.5% in mall properties, and 1.1% in general retail properties. In Eugene, five-year average annual rent growth is 3.0% and 10-year average annual rent growth is 2.6%.

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	Market Asking Rent Growth
64K	(81.5K)	2.9%	1.5%

NET ABSORPTION, NET DELIVERIES & VACANCY



EUGENE OFFICE

The Eugene office market has a vacancy rate of 3.8% as of the second quarter of 2025. Over the past year, the market's vacancy rate has changed by -0.9%, a result of no net delivered space and 120,000 SF of net absorption.

Eugene's vacancy rate of 3.8% compares to the market's five-year average of 3.7% and the 10-year average of 3.9%.

The Eugene office market has roughly 840,000 SF of space listed as available, for an availability rate of 6.7%. As of the second quarter of 2025, there is 180,000 SF of office space under construction in Eugene. In comparison, the market has averaged 170,000 SF of under construction inventory over the past 10 years.

The Eugene office market contains roughly 12.4 million SF of inventory. The market has approximately 570,000 SF of 4 and 5 star inventory, 5.3 million SF of 3 star inventory, and 6.6 million SF of 1 and 2 star inventory.

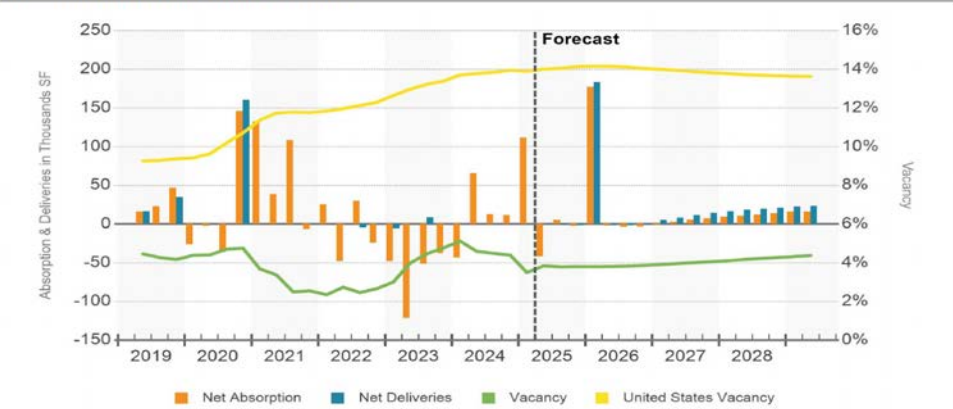
Market rents in Eugene are \$23.00/SF. Rents average around \$40.00/SF for 4 & 5 star buildings, \$22.00/SF for 3 star properties, and \$22.00/SF for 1 and 2 star assets.

Rents have changed by 1.7% year over year in Eugene, compared to a change of 0.9% nationally. Market rents have changed by 3.5% in 4 and 5 star buildings year over year, 1.2% in 3 star buildings, and 1.7% in 1 and 2 star buildings. In Eugene, five-year average annual rent growth is 1.1% and 10-year average annual rent growth is 2.3%.

Courtesy of CoStar

12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	Market Asking Rent Growth
0	116K	3.8%	1.7%

NET ABSORPTION, NET DELIVERIES & VACANCY



DEMOGRAPHIC TRENDS

Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	383,093	341,606,313	0.2%	0.8%	0.6%	0.6%	0.5%	0.4%
Households	163,209	134,270,016	0.4%	0.9%	1.0%	1.0%	0.6%	0.5%
Median Household Income	\$73,989	\$80,820	3.1%	2.4%	4.9%	4.0%	3.6%	4.0%
Labor Force	188,066	170,572,844	1.7%	1.6%	1.0%	0.8%	0.1%	0.3%
Unemployment	4.2%	4.1%	-0.2%	0.2%	-0.1%	-0.1%	-	-

Source: Oxford Economics



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