

Hyacinth Industrial Outdoor Storage

1940-2045 HYACINTH STREET NE | SALEM, OR 97301

Stu Peterson, SIOR
503.972.7288
stu@macadamforbes.com
Licensed in OR & WA

Clayton Madey
503.972.7277
clayton@macadamforbes.com
Licensed in OR

Nathan Getty
503.858.0049
nathan@macadamforbes.com
Licensed in OR

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 LEASE



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1940-2045 Hyacinth Street NE, Salem, OR 97301



PROPERTY DESCRIPTION

Land available for lease in sizes between 5 - 26.07 acres.

Favorable zoning designation that allows for uses including but not limited to motor vehicle and manufactured dwelling and trailer sales, motor vehicle services, commercial parking, heavy vehicle and trailer storage/sales, self-service storage, and contractor's yard.

LOCATION DESCRIPTION

The property is located in North Salem, less than one minute to the Salem Parkway. The property is also located within the Enterprise Zone.

PROPERTY HIGHLIGHTS

- Site is just to the west of I-5
- Billboard with income and potential user for tenant/buyer advertising
- Divisible to 5 acres
- Full development approvals for a yard site
- Full due-diligence package available to buyer

OFFERING SUMMARY

Lease Rate:	Call For Rates
Total Lot Size:	5 - 26.07 Acres
Zoning:	Industrial Commercial



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CITY OF SALEM ENTERPRISE ZONE

OVERVIEW

Cities and counties in Oregon have joined together to create enterprise zones to foster employment opportunities, development, and local competitiveness.

The Enterprise Zone is a 3-year or 3 to 5-year property tax abatement program. In order to qualify, an eligible firm must be making new investment in construction or equipment to leased or owned property within the Enterprise Zone boundary and must be creating new or additional jobs. Once an authorized company enters into the program, it will receive full tax abatement on all qualified property during the time period, consecutively, as long as annual compliance with program requirements is met.

ELIGIBILITY

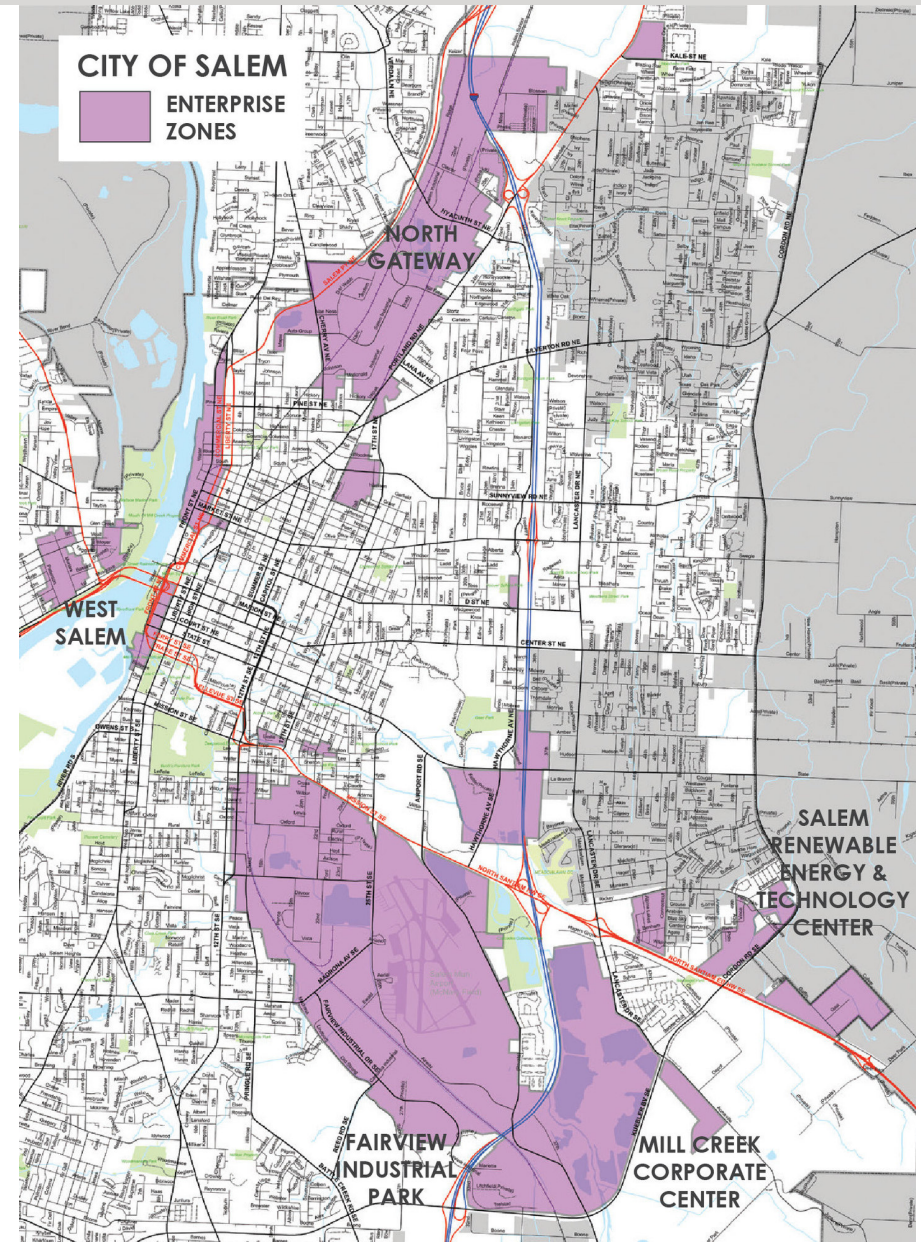
New companies to the area that are eligible for the program must create at least one new job, while existing companies must expand employment by at least 10 percent in the first year to be eligible. Non-qualifying employers include retail, commercial, most services, and other non-business-to-business operations. The total minimum investment required is \$50,000.

Eligible investments are new real property improvements (including buildings), major site improvements, large or immobile equipment and tools. Non-qualifying investments include land, existing buildings, existing equipment, most rolling stock (forklifts, delivery trucks) and most personal property. There are no limits to the number of times a company may use the zone.

INCENTIVES

Extended five year exemptions, an extension of the standard three-year exemption, must be approved by the zone sponsor. To qualify, companies must pay an average of 150 percent of the average wage (covered employment payroll for all employers) in total compensation, which can include non-mandatory benefits such as vacation pay, medical insurance, bonuses, overtime, profit sharing, and retirement contributions.

The Enterprise Zone offers traded-sector employers (companies that sell goods or services outside the local area and expand its economic base) and other eligible companies three (3) to five (5) year property tax exemptions on certain new capital investments that create jobs in the designated areas.



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