

Marcus & Millichap

BROWN RETAIL GROUP

SEATTLE | PORTLAND | BOISE

FORMER RITE AID

3451 Hwy 101, Florence, OR 97439

**RE-POSITIONING OPPORTUNITY: 17,272 SQUARE FOOT
FREESTANDING FORMER DRUG STORE LOCATED DIRECTLY
ON HWY 101 IN HIGH-TRAFFIC COASTAL MARKET**





THE OFFERING

3451 Hwy 101, Florence, OR 97439

Marcus & Millichap's Brown Retail Group has been exclusively selected to market for sale the **Former Rite Aid at 3451 Hwy 101, Florence, OR** — a premier value-add or redevelopment opportunity in a thriving retail corridor. The Property is a 17,272 SF freestanding high-quality concrete block building, built in 2008 and is priced at \$125/SF, which is a fraction of the cost to build a comparable building in today's market, and is also equipped with abundant on-site parking and includes a drive thru. The Property is located on a signalized hard corner with exceptional visibility and direct exposure to over 34,000 vehicles per day. With a high-volume Fred Meyer located just minutes away—drawing over 1.4 million visitors per year—the location provides significant consumer traffic and retail synergy. Surrounded by other major national and regional retailers—including Safeway, Bi-Mart, Grocery Outlet, and Dollar Tree—the property ensures sustained consumer demand and long-term investment potential. Strategically positioned along Highway 101, the property benefits from Florence's strong local demographics, consistent population growth, and a booming tourism industry that brings in between 750,000 to 1 million visitors annually. Additionally, the market's high barriers to entry and limited retail supply create a unique opportunity for investors and owner-users alike. The building's flexible rectangular layout, abundant parking, and rare double drive-thru make it ideal for a variety of uses, including retail, medical, or service-oriented businesses. With its unbeatable highway frontage, strong market fundamentals, and highly adaptable space, this offering represents an outstanding opportunity for investors seeking a strategic retail asset or an owner-user looking for a high-exposure site in a thriving coastal community.

PRICE: \$2,160,000

PRICE/SF: \$125

For leasing inquiries contact Listing Agent

Gross Leasable Area

17,272 SF

Lot Size (Acres)

1.47 Acres

Type of Ownership

Fee Simple

Year Built

2008



THE HIGHLIGHTS

PRICED SIGNIFICANTLY BELOW REPLACEMENT COST

The property is priced at \$125/SF, which is a fraction of the cost to build a comparable building in today's market.

HIGH-QUALITY CONCRETE BLOCK CONSTRUCTION

The property is 17,272 SF, built in 2008 and features high-quality concrete block construction.

HIGH TRAFFIC LOCATION DIRECTLY ON HWY 101 (34,000+ VPD)

The Property is located directly on Hwy 101 at a signalized intersection with exposure to over 34,000 VPD.

LOCATED NEARBY A HIGH-VOLUME FRED MEYER GROCERY STORE

The property is located within a three-minute drive of a strong performing Fred Meyer featuring in excess of 1,400,000 visitors per year (per Placer.ai).

SOLID POPULATION GROWTH MARKET

Within a 5-mile radius, the population has grown over 19% since 2010 and is projected to increase by nearly 2% in the next 5 years, with average household incomes exceeding \$78,000 (per CoStar).

STRONG TOURIST DESTINATION

Florence, OR is known as "Oregon's Coastal Playground" and attracts an estimated 750,000 to 1 million tourists per year (per Florence Area Chamber of Commerce), providing customer demand well above the recorded population figures.



SIGNALIZED HARD-CORNER WITH EXCELLENT VISIBILITY AND ACCESS

The Property is located on a signalized hard-corner with excellent visibility and large signage.

DRIVE-THRU PERMITTED WITH RARE DOUBLE DRIVE-THRU

The property features a double drive-thru, providing value for numerous business uses.

LARGE 1.47 ACRE LOT WITH ABUNDANT PARKING

The Property features a 1.47 acre lot and is equipped with abundant on-site parking.

EASY INGRESS/EGRESS

The parcel is its own city block with easy ingress/egress points on three of four sides.

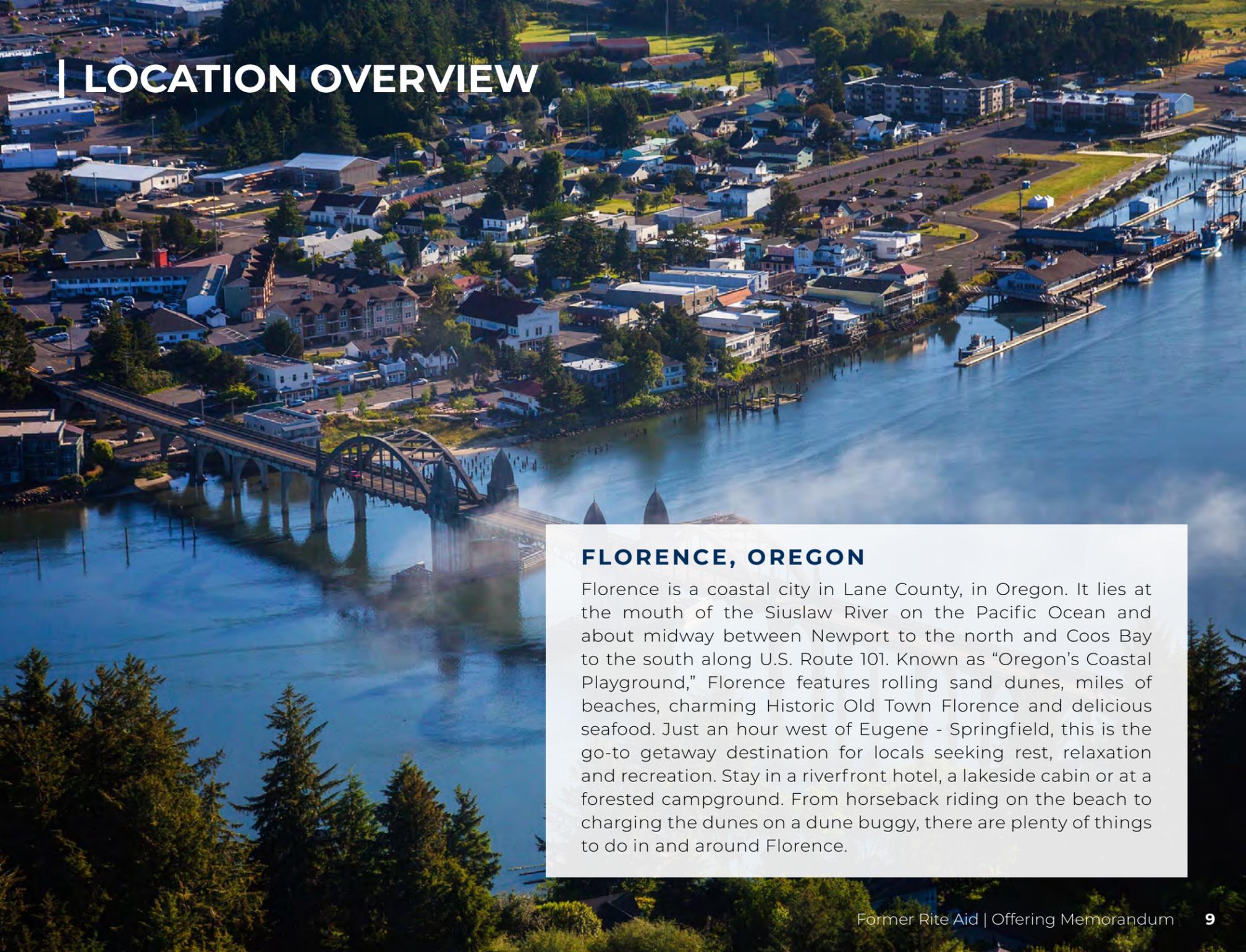
POTENTIAL FOR MULTIPLE USES

The building's simple rectangular layout and flexible zoning allow for a variety of retail, medical, commercial, or service-oriented businesses to capitalize on the area's demand.

SURROUNDED BY NATIONAL RETAILERS

The Property benefits from its close proximity to national and regional tenants such as Fred Meyer, Grocery Outlet, Safeway, Bi-Mart, O'Reilly, Burger King, Dollar Tree and more.

LOCATION OVERVIEW



FLORENCE, OREGON

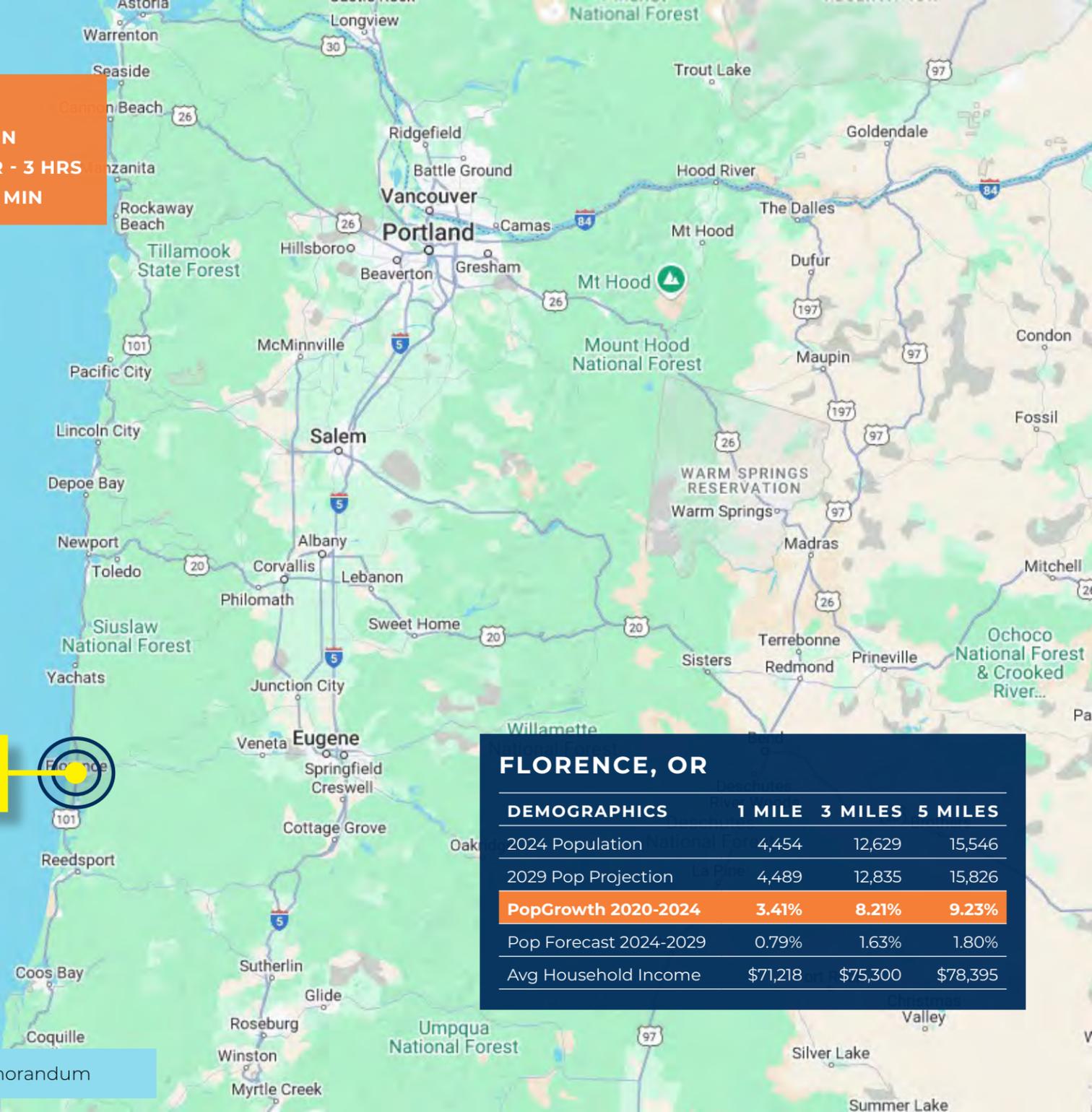
Florence is a coastal city in Lane County, in Oregon. It lies at the mouth of the Siuslaw River on the Pacific Ocean and about midway between Newport to the north and Coos Bay to the south along U.S. Route 101. Known as “Oregon’s Coastal Playground,” Florence features rolling sand dunes, miles of beaches, charming Historic Old Town Florence and delicious seafood. Just an hour west of Eugene - Springfield, this is the go-to getaway destination for locals seeking rest, relaxation and recreation. Stay in a riverfront hotel, a lakeside cabin or at a forested campground. From horseback riding on the beach to charging the dunes on a dune buggy, there are plenty of things to do in and around Florence.

TRAVEL TIMES

EUGENE, OR - 1 HR 20 MIN

PORTLAND/VANCOUVER - 3 HRS

SEATTLE, WA - 6 HRS 30 MIN



FORMER RITE AID
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FLORENCE, OR 97439

FLORENCE, OR			
DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	4,454	12,629	15,546
2029 Pop Projection	4,489	12,835	15,826
PopGrowth 2020-2024	3.41%	8.21%	9.23%
Pop Forecast 2024-2029	0.79%	1.63%	1.80%
Avg Household Income	\$71,218	\$75,300	\$78,395

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY

Please consult your Marcus & Millichap agent for more details.

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COOPERATIVE BROKERAGE COMMISSION

Marcus & Millichap is offering a cooperative brokerage commission by Seller to brokers who represent purchasers that were not directly contacted via phone or e-mail by the listing brokers and who successfully close on the property at terms acceptable to Seller.

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