

3451 Highway 101, Florence, OR 97439

C.W.  
Walker &  
ASSOCIATES, INC

Commercial  
Real Estate Services



\$1.50/sqft NNN

- Newer building
- Recent interior remodel
- Fully signalized corner location
- 1.47 Acres total

17,272 sqft

- Double drive-through
- Plentiful parking
- Available now
- 30,000 cars/day on Hwy 101

CONTACT

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Principal Broker  
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matt@cwwalker.net

Gary Martin  
CCIM  
Principal Broker  
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gary@cwwalker.net

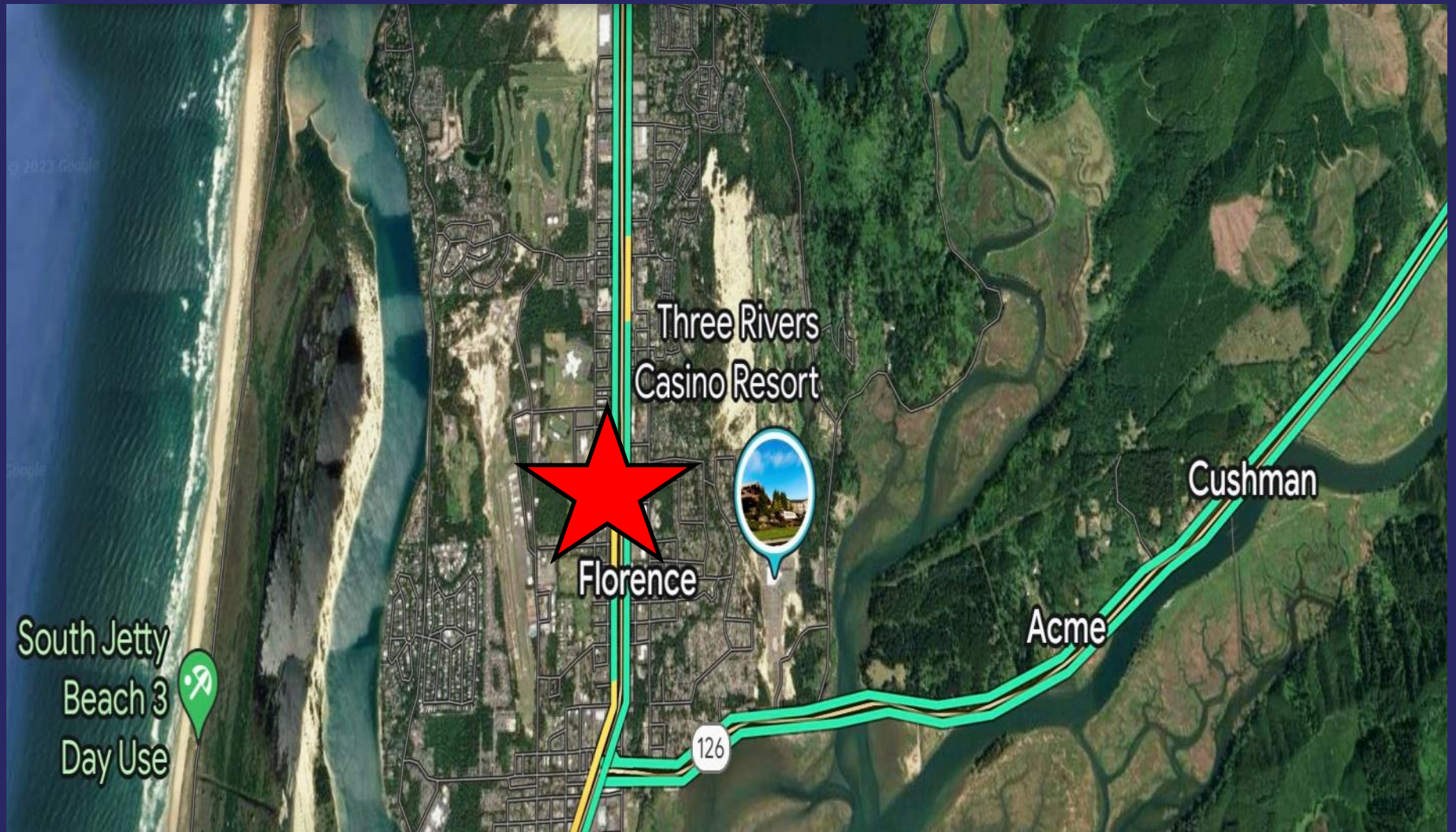
FOR LEASE

Prime Retail

835 East Park St  
Suite #100  
Eugene, OR 97401  
(541) 484-4422

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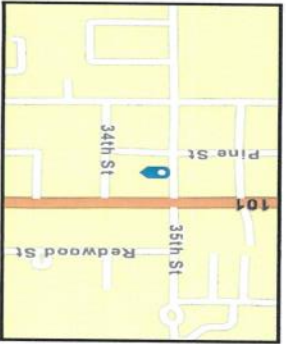
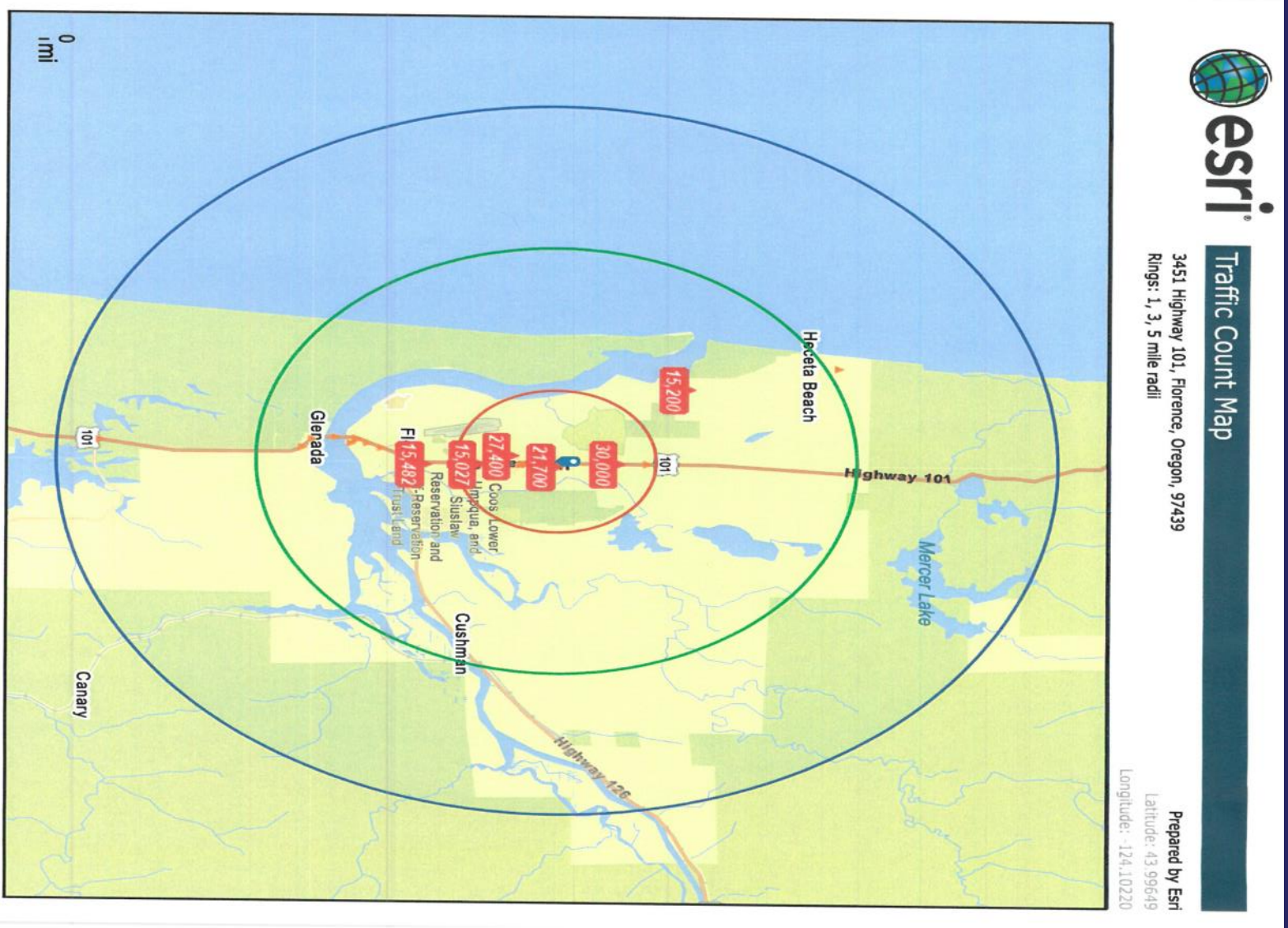
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Source: ©2023 Kalibrate Technologies (Q3 2023).



# FOR LEASE

3451 Highway 101, Florence, OR 97439



## Executive Summary

3451 Highway 101, Florence, Oregon, 97439  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 43.99649  
Longitude: -124.10220

	1 mile	3 miles	5 miles
<b>Population</b>			
2010 Population	4,801	10,851	12,302
2020 Population	5,140	12,007	13,572
2023 Population	5,254	12,241	13,855
2028 Population	5,384	12,456	14,111
2010-2020 Annual Rate	0.68%	1.02%	0.99%
2020-2023 Annual Rate	0.68%	0.60%	0.64%
2023-2028 Annual Rate	0.49%	0.35%	0.37%
2020 Male Population	46.7%	47.2%	47.5%
2020 Female Population	53.3%	52.8%	52.5%
2020 Median Age	64.5	62.1	61.8
2023 Male Population	46.5%	47.8%	48.3%
2023 Female Population	53.5%	52.2%	51.7%
2023 Median Age	64.6	62.2	62.0

In the identified area, the current year population is 13,855. In 2020, the Census count in the area was 13,572. The rate of change since 2020 was 0.64% annually. The five-year projection for the population in the area is 14,111 representing a change of 0.37% annually from 2023 to 2028. Currently, the population is 48.3% male and 51.7% female.

### Median Age

The median age in this area is 62.0, compared to U.S. median age of 39.1.

### Race and Ethnicity

2023 White Alone	88.3%	87.2%	87.1%
2023 Black Alone	0.6%	0.5%	0.5%
2023 American Indian/Alaska Native Alone	1.0%	1.2%	1.2%
2023 Asian Alone	1.2%	1.3%	1.3%
2023 Pacific Islander Alone	0.2%	0.2%	0.2%
2023 Other Race	1.8%	1.9%	1.9%
2023 Two or More Races	6.9%	7.7%	7.9%
2023 Hispanic Origin (Any Race)	5.8%	6.1%	6.0%

Persons of Hispanic origin represent 6.0% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 32.1 in the identified area, compared to 72.1 for the U.S. as a whole.

### Households

2023 Wealth Index	81	91	95
2010 Households	2,321	5,349	6,044
2020 Households	2,514	5,855	6,586
2023 Households	2,583	5,980	6,734
2028 Households	2,659	6,117	6,894
2010-2020 Annual Rate	0.80%	0.91%	0.86%
2020-2023 Annual Rate	0.84%	0.65%	0.69%
2023-2028 Annual Rate	0.58%	0.45%	0.47%
2023 Average Household Size	1.99	2.00	2.02

The household count in this area has changed from 6,586 in 2020 to 6,734 in the current year, a change of 0.69% annually. The five-year projection of households is 6,894, a change of 0.47% annually from the current year total. Average household size is currently 2.02, compared to 2.02 in the year 2020. The number of families in the current year is 3,849 in the specified area.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini Index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini Index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau, Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

January 09, 2024

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<b>Mortgage Income</b>			
2023 Percent of Income for Mortgage	43.0%	45.0%	45.2%
<b>Median Household Income</b>			
2023 Median Household Income	\$56,450	\$55,143	\$56,128
2028 Median Household Income	\$65,778	\$65,586	\$68,185
2023-2028 Annual Rate	3.11%	3.53%	3.97%
<b>Average Household Income</b>			
2023 Average Household Income	\$77,756	\$84,584	\$86,786
2028 Average Household Income	\$92,048	\$101,447	\$104,697
2023-2028 Annual Rate	3.43%	3.70%	3.82%
<b>Per Capita Income</b>			
2023 Per Capita Income	\$38,924	\$41,843	\$42,594
2028 Per Capita Income	\$46,325	\$50,447	\$51,631
2023-2028 Annual Rate	3.54%	3.81%	3.92%
<b>GINI Index</b>			
2023 Gini Index	38.5	42.7	42.9

**Households by Income**  
Current median household income is \$56,128 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$68,185 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$86,786 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$104,697 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$42,594 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$51,631 in five years, compared to \$47,525 for all U.S. households

<b>Housing</b>	2023	2028
<b>Housing Affordability Index</b>		
2010 Total Housing Units	57	54
2010 Owner-Occupied Housing Units	2,806	6,654
2010 Renter-Occupied Housing Units	1,678	3,528
2010 Vacant Housing Units	643	1,820
2020 Total Housing Units	485	1,305
2020 Owner-Occupied Housing Units	2,854	6,882
2020 Renter-Occupied Housing Units	1,892	4,058
2020 Vacant Housing Units	622	1,797
2023 Total Housing Units	332	1,051
2023 Owner-Occupied Housing Units	2,935	7,034
2023 Renter-Occupied Housing Units	1,806	4,021
2023 Vacant Housing Units	777	1,959
2028 Total Housing Units	352	1,054
2028 Owner-Occupied Housing Units	3,008	7,169
2028 Renter-Occupied Housing Units	1,863	4,147
2028 Vacant Housing Units	796	1,970
<b>Socioeconomic Status Index</b>	349	1,052
2023 Socioeconomic Status Index	50.2	47.6
		47.2

Currently, 57.3% of the 8,028 housing units in the area are owner occupied; 26.6% renter occupied; and 16.1% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 7,846 housing units in the area and 16.4% vacant housing units. The annual rate of change in housing units since 2020 is 0.71%. Median home value in the area is \$422,171, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 3.39% annually to \$498,844.

**Data Note:** Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini Index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini Index of 0 represents perfect equality, while an index of 100 implies perfect inequality.  
**Source:** U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.

*Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonable assumed to have, received a copy of the pamphlet from another broker.*

*This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.*

### Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

- **Seller's Agent**—Represents the seller only
- **Buyer's Agent**—Represents the buyer only
- **Disclosed Limited Agent**—Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

### Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer
- The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

### Duties and Responsibilities of a Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

### Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after the termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

### Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent;
2. To the buyer, the duties listed above for a buyer's agent; and
3. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person;
  - a. That the seller will accept a price lower or terms less favorable than the listing price or terms;
  - b. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
  - c. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a **Disclosed Limited Agent** for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

*You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.*

Revised 9/9/2013