

# RE\_BUILDING BY NWRA

1025 2<sup>ND</sup> ST NW | SALEM | OREGON



Marcus & Millichap

THE GARSKE GROUP

PORTLAND | SEATTLE | BOISE

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# EXECUTIVE SUMMARY



## OFFERING SUMMARY

**THE GARSKE GROUP OF MARCUS & MILLICHAP HAS BEEN EXCLUSIVELY CHOSEN TO MARKET THE RE\_BUILDING BY NWRA**, situated in West Salem, Oregon, is a **state-of-the-art facility** dedicated to **sports rehabilitation** and **performance training**. Covering **10,800 square feet** on a **0.65-acre lot**, the center is designed specifically for athletes and features **advanced technology** to aid in recovery and performance enhancement. Among its notable amenities are **two professional-grade underwater treadmills**, which are utilized by major sports teams and Division 1 collegiate programs for rehabilitation and training purposes. The facility also includes a vacant space intended for a **high-end sports nutrition business**, enhancing its focus on comprehensive athlete care.

The RE\_Building benefits from its **prime location**, which ensures strong foot traffic and easy access to surrounding retail, medical, and industrial businesses. With established tenants occupying three of its four suites, the property presents a low-maintenance investment opportunity as **tenants manage all utilities**. The incorporation of **solar power through photovoltaic panels** further emphasizes the center's commitment to sustainability while providing a conducive environment for athletes of all ages to recover from injuries and improve their performance through tailored treatment plans and cutting-edge training methodologies.



## SITE DESCRIPTION

ADDRESS	1025 2 <sup>nd</sup> St NW Salem, OR 97304
PARCEL(S)	258911
LOT SIZE (AC)	0.65 AC
LOT SIZE (SF)	28,114 SF
RENTABLE SF	10,800 SF
SUITES	4

**PRICE: \$5,500,000**  
**CAP RATE: 6.20%**

# INVESTMENT HIGHLIGHTS



## PRIME LOCATION

The RE\_Building by NWRA is strategically located in **West Salem, Oregon**, ensuring strong foot traffic and easy access to a variety of surrounding **retail, medical, and industrial businesses**. This prime location not only attracts a **diverse clientele** but also enhances the overall visibility and accessibility of the facility.



## LOW MAINTENANCE

With three out of four suites occupied by established tenants, the property offers a **low-maintenance investment opportunity** as **tenants handle all utilities**. This arrangement minimizes operational responsibilities for the owner while providing consistent rental income, making it an appealing choice for investors seeking stability.



## STATE-OF-THE-ART FACILITIES

The RE\_Building spans 10,800 square feet on a 0.65-acre lot, designed for athletes with **advanced rehabilitation and performance training technology**. It features **two professional-grade underwater treadmills** used by major sports teams and includes a vacant space for a high-end sports nutrition business.



## SUSTAINABILITY COMMITMENT

The incorporation of **solar power through photovoltaic panels** highlights the RE\_Building's commitment to sustainability. This eco-friendly feature not only **reduces energy costs** but also aligns with growing consumer preferences for **environmentally responsible businesses**, enhancing the property's appeal to both tenants and investors alike.



# ■ FINANCIAL OVERVIEW



# RENT ROLL

TENANT NAME	SF	MONTHLY RENT	ANNUAL RENT	LEASE COMM.	LEASE EXP.	OPTIONS
Therapy Partners Group	8,501	\$27,299.21	\$327,590.52	11/03/2020	11/01/2027	Two (2), Seven (7) Year 3% Annual Increase
Dr. Marc Braman	800	\$2,296.85	\$27,562.20	09/06/2022	09/31/2025	
Erin Sudduth	275	\$1,050.00	\$12,600.00	MTM	MTM	
<b>TOTALS</b>	<b>9,576</b>	<b>\$30,646.06</b>	<b>\$367,752.72</b>			



# FINANCIAL ANALYSIS

INCOME	
Base Rental Income	\$367,752.72
Total Expenses	(\$8,899)
General Vacancy	5% - \$17,910.56
<b>Net Operating Income</b>	<b>\$340,943.16</b>

ANNUALIZED EXPENSES	
Taxes	(\$26,098)
Landlord Tax Responsibility	(\$3,899)
Insurance	(\$5,000)
Expense Reimbursement	\$26,098
<b>Total Expenses</b>	<b>(\$8,899)</b>





**TENANT SUMMARY**

03



# TENANT OVERVIEW

**NORTHWEST REHABILITATION ASSOCIATES (NWRA)** is an award-winning physical therapy provider for over **15 years**, serving the communities of **Salem, Keizer, and Dallas, Oregon**. The organization emphasizes **personalized treatment plans** tailored to each individual's unique needs and goals, moving away from generic approaches. NWRA is committed to delivering high-quality care through **innovative methods** and advanced technology. With **six convenient locations**, they offer a comprehensive range of services designed to address various rehabilitation needs, ensuring that every patient receives the support and encouragement necessary for their recovery journey.

## PHYSICAL THERAPY AND SPORTS PERFORMANCE

**RE\_Building** offers a comprehensive range of services tailored to individual needs. Their approach includes:

- **PERSONALIZED TREATMENT PLANS:** Each patient receives a customized plan addressing their specific conditions, from head to toe.
- **SPORTS PERFORMANCE TRAINING:** The center focuses on improving athletes' speed, agility, strength, and overall body composition. They aim to help clients return to daily activities or enhance their athletic capabilities while preventing injuries.
- **WELLNESS PROGRAMS AND SPORTS TESTING:** These programs are designed to promote overall health and optimize athletic performance through various assessments and training regimens.

## COMMUNITY ENGAGEMENT

**RE\_Building** emphasizes community involvement by providing physical therapy services to a diverse clientele, including weekend warriors, high school athletes, and professional sports figures. They actively participate in local non-profit events, demonstrating their commitment to serving the Salem community.



## PHYSICAL THERAPY & SPORTS PERFORMANCE SPECIALTY CARE FOCUSED ON YOUR GOALS



**#1 Physical Therapy in Salem**



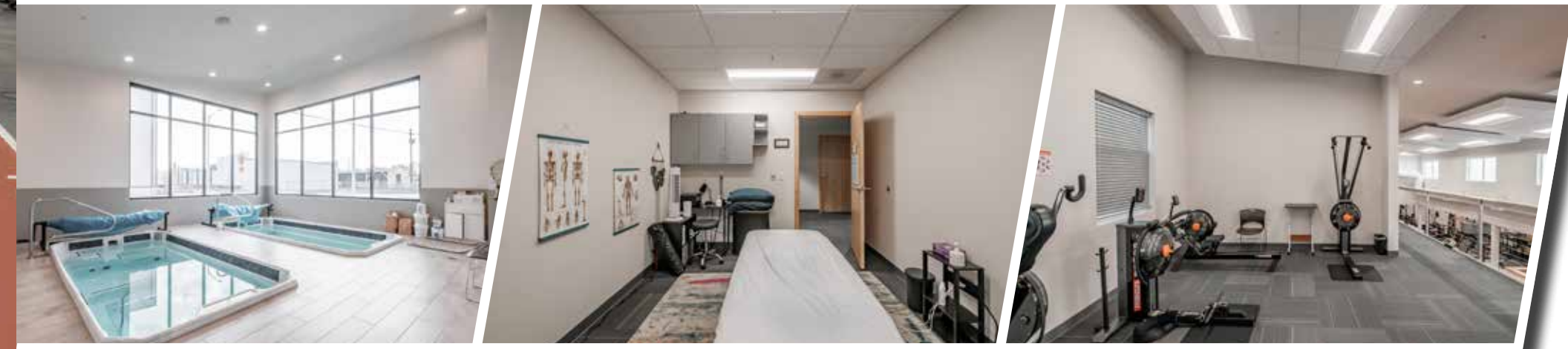
**Wellness Programs**



**Sports Performance Training**



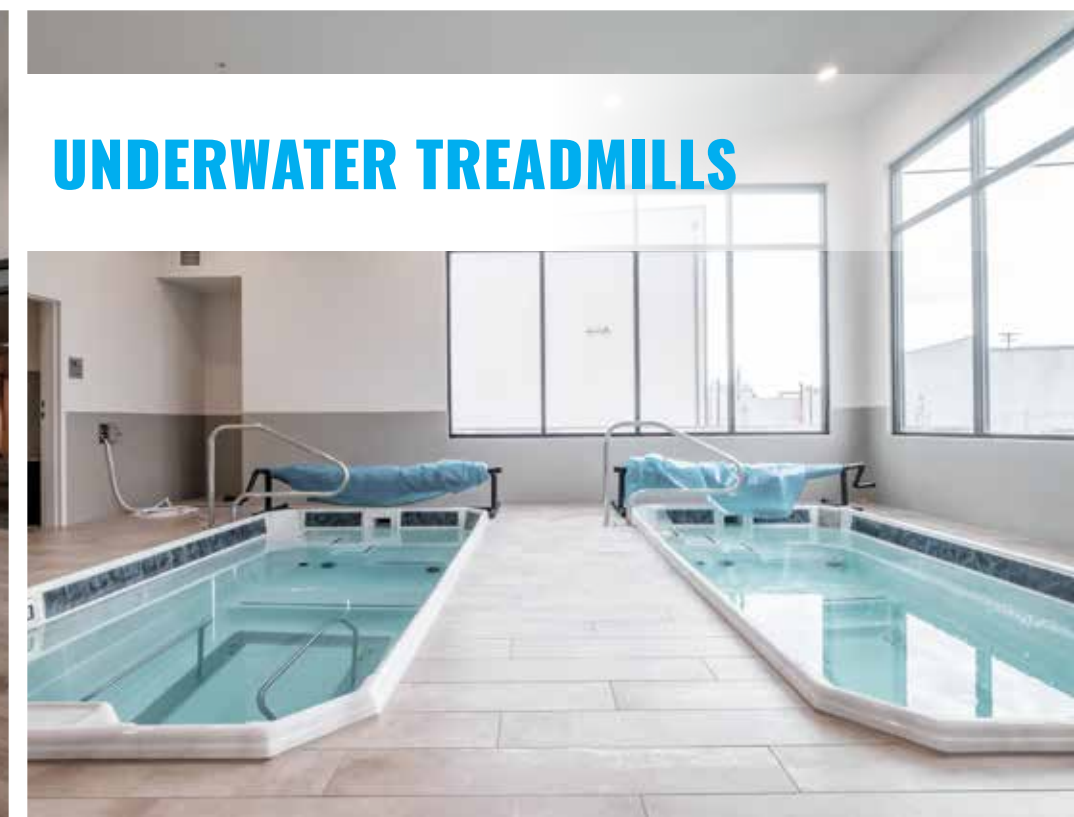
**Sports Testing**





# SOLAR PANELS





## UNDERWATER TREADMILLS

# LOCATION OVERVIEW

04



**WALLACE MARINE PARK**

**Courthouse CLUB FITNESS**

**Roth's FRESH MARKETS**

**ACE Hardware**

**Truitt Bros Inc.**

**goodwill**

**ALLIANCE WINDOW COMPANY, INC**

**SUBJECT PROPERTY**  
**ERE**

**Salem CENTER**  
AMERICAN EAGLE OUTFITTERS  
maurices  
★ macy's  
GameStop  
KOHLS  
ROSS  
DRESS FOR LESS

**Gilbert House Children's Museum**

**Salem's Riverfront Carousel**

**WSM WEST SALEM MACHINERY**

**XICHA BREWING**



**The Back Porch**

**MOMIJI SUSHI RESTAURANT**

**Little Caesars**

**SAFeway DOLLAR TREE**

**THE VAULT BAR & GRILL**

**plaid pantry**

**FRESENIUS KIDNEY CARE**

**SUBJECT PROPERTY**  
**ERE**

**Willamette Vital Health**

# MARKET OVERVIEW



# SALEM

OREGON



## POPULATION

In 2023, the area's population is 213,254, with a 9.6% increase since 2010 and a projected rise to 220,326 in five years. The population is 49.7% male, 50.3% female, with a median age of 35.8 and a density of 2,708 people per square mile, slightly younger than the U.S. median age of 38.7.



## EMPLOYMENT

In 2023, 111,634 people in the area were employed, with 59.6% in white-collar occupations and 19.5% in blue-collar roles, according to the 2010 Census. Unemployment in 2023 was 4.0%, and in 2010, the average commute time was 24 minutes.



## HOUSEHOLDS

There are currently 80,269 households in the area, reflecting an 11.49% increase since 2010. The number of households is projected to rise to 83,373 in five years, representing a 3.9% change from the current year, with an average household size of 2.6 people.



## HOUSING

The median housing value in the area was \$288,692 in 2023, compared to the U.S. median of \$268,796. In 2010, there were 39,551 owner-occupied housing units and 32,446 renter-occupied housing units in the area.



## EDUCATION

In 2023, the selected area had higher educational attainment than U.S. averages, with 20.7% holding a graduate degree and 32.8% having a bachelor's degree, compared to 12.7% and 20.2% nationally. The area had fewer residents with associate degrees (7.6% vs. 8.5%) and high school diplomas (13.8% vs. 26.9%), but a higher percentage completed some college (20.7% vs. 20.1%).



## INCOME

In 2023, the median household income in the area is \$58,455, lower than the U.S. average of \$68,480, but has increased by 37.95% since 2010. It is projected to rise to \$68,797 in five years, reflecting a 17.7% change. The current per capita income is \$29,953, and the average household income is \$77,913, compared to U.S. averages of \$39,249 and \$100,106.

## SALEM OVERVIEW

**SALEM**, Oregon, is a dynamic city that seamlessly blends its rich historical heritage with contemporary infrastructure and economic vitality. As the **state capital**, Salem benefits from a robust transportation network, including **well-maintained highways** and **rail connections** that facilitate easy access to major urban centers like Portland and Eugene. The city has experienced notable **urban expansion**, particularly since the early 20th century, marked by a significant **housing boom** in the 1920s and the establishment of diverse shopping centers that cater to residents' needs. Major employers such as state government agencies, **Willamette University**, and healthcare institutions like **Salem Health** play a crucial role in the local economy, providing stability and job opportunities that contribute to Salem's diverse economic landscape.

In addition to its economic strengths, Salem boasts a wealth of attractions that enhance its appeal as both a residential hub and a tourist destination. The city is home to picturesque parks, including the expansive **Bush's Pasture Park**, which features walking trails and gardens, as well as cultural landmarks like the **Oregon State Capitol**, known for its stunning architecture and vibrant murals. The historic **Grand Opera House** serves as a venue for various performances, enriching the local arts scene. Salem's commitment to community development is evident in ongoing infrastructure projects aimed at enhancing public spaces, improving transportation options, and promoting sustainability. With a steadily growing population and a strong sense of community, Salem continues to thrive as an exciting place to live, work, and explore.

173,904  
POPULATION

65,950  
HOUSEHOLDS

\$60,254  
MEDIAN INCOME



# LOCATION HIGHLIGHTS

## ENCHANTED FOREST

07 MIN DRIVE

Enchanted Forest is a whimsical amusement park that features hand-crafted attractions, including fairy-tale-themed exhibits, a haunted house, and rides nestled within a lush, forested setting. Established in 1971, this family-owned park offers a charming and nostalgic experience for visitors of all ages.

## OREGON STATE CAPITOL

15 MIN DRIVE

The Oregon State Capitol, located in Salem, is the seat of the state government and is notable for its distinctive Art Deco architecture, crowned with a gilded statue known as the Oregon Pioneer. Completed in 1938, the Capitol is surrounded by beautiful gardens and serves as a hub for Oregon’s legislative and administrative activities.

## SCHREINER’S IRIS GARDEN

20 MIN DRIVE

Schreiner’s Iris Garden is renowned for its vibrant display of over 500 iris varieties, attracting visitors each spring with a stunning array of colors and fragrances. Family-owned since 1925, this garden is a paradise for horticulture enthusiasts and a beloved destination for those seeking natural beauty.

## RIVERFRONT PARK

15 MIN DRIVE

Riverfront Park in Salem, Oregon, is a scenic urban park along the Willamette River, offering expansive green spaces, walking trails, and a playground, making it a popular spot for recreation and community events. The Riverfront Amphitheater within the park hosts concerts, performances, and festivals, providing a vibrant cultural venue in the heart of the city.



# DEMOGRAPHIC SUMMARY

## POPULATION

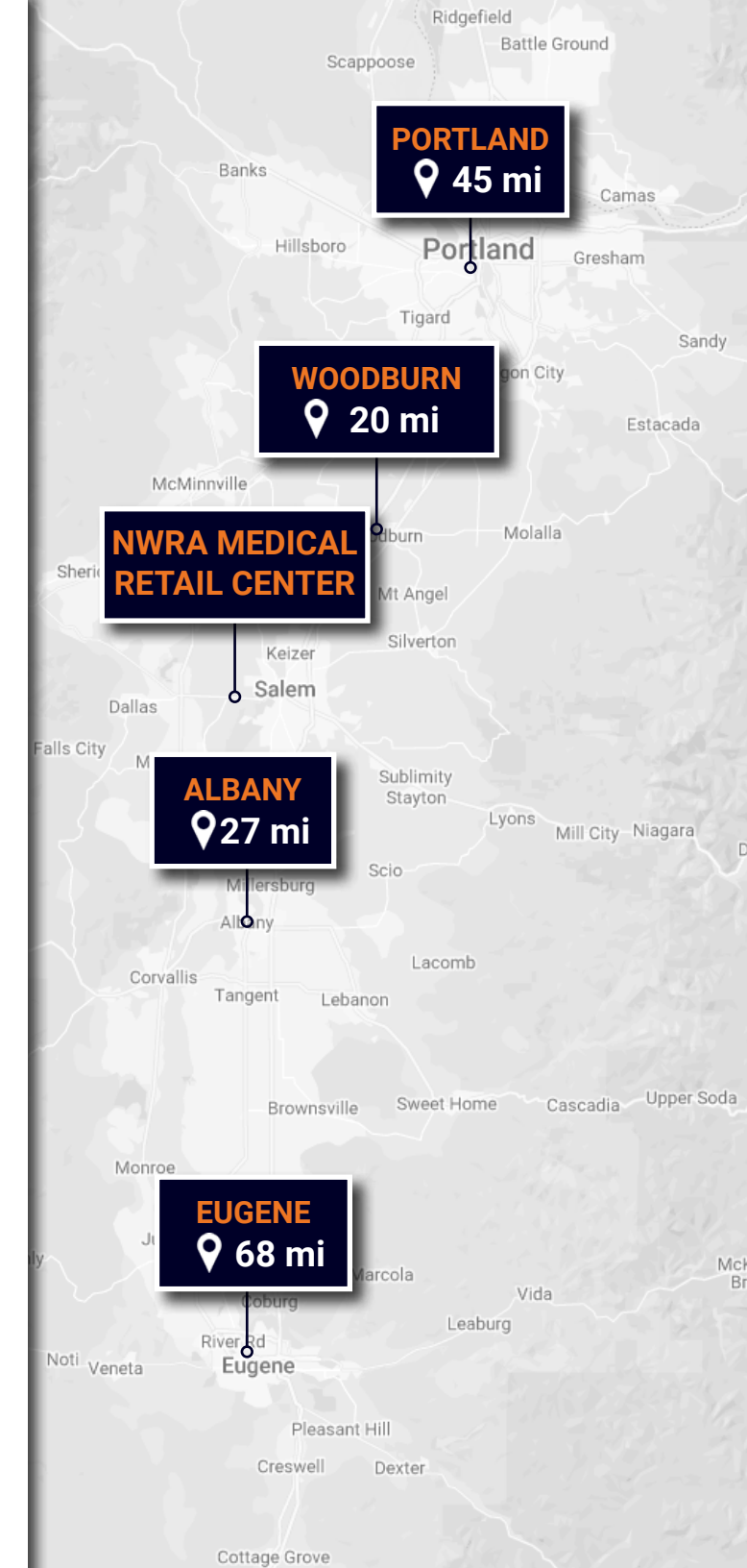
	1 MILE	3 MILES	5 MILES
2028 PROJECTION	10,550	87,136	220,326
2023 ESTIMATE	10,223	84,207	213,254
2020 CENSUS	10,480	85,536	214,449
2010 CENSUS	9,167	76,953	194,582

## HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2028 PROJECTION	4,747	34,629	83,373
2023 ESTIMATE	4,573	33,251	80,269
2020 CENSUS	4,466	32,427	78,432
2010 CENSUS	4,056	29,709	71,997

## HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
AVERAGE INCOME	\$82,462	\$81,681	\$77,913
MEDIAN INCOME	\$55,573	\$58,758	\$58,455
PER CAPITA INCOME	\$37,935	\$33,239	\$29,953





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