



EXECUTIVE SUMMARY

The property is situated within the Neighborhood Shopping Center along with other anchors that include Grocery Outlet, Planet Fitness, Dollar Tree and O'Reilly Auto Parts. The asset is conveniently located just East of Interstate 5 and 1/3 mile south of Walmart Supercenter on Lancaster Drive. The property benefits from high traffic counts and visibility with its exposure within the center and its location and proximity to the major roadway of Lancaster Drive.

INVESTMENT SUMMARY

- Tenant – PETSMART, Inc.
- Address-2925 Lancaster DR. NE Salem, OR. 97305
- Asking price - \$5,800,000
- NOI - \$310,960
- CAP Rate – 5.2%
- Lease Type – ABSOLUTE NNN
- Corporate Guarantee
- Rent Commencement (1st & 2nd Renewals) – 7/1/2020
- Expiration Date – 6/30/2030
- Option to Renew -Two (5) year terms
- Rental Increases – Option 3: \$345,593
Option 4: \$380,280

HIGHLIGHTS

- PETSMART is #53 on Forbes list of America's Largest Private Companies
- PETSMART REVENUE 2023 – 6.9 BILLION
- PETSMART operates more than 1,660 stores in the United States, Canada and Puerto Rico.
- 25,025 SF Building-Built by Tenant-2000, on 2.69 ac.
- ZERO Landlord Responsibilities

NONDISCLOSURE AND RESTRICTED USE AGREEMENT

Effective Date: _____;

_____ wishes to preserve the trade secret status of certain information. They therefore agree:

Nondisclosure Agreement Instructions

1. RUGGLES COMMERCIAL REALTY (Discloser) will disclose Proprietary Information to the other party _____ (Recipient) for the sole purpose of _____.

2. "Proprietary Information" means information given in hard copy or email form, conspicuously labeled or implied in the communication. Orally transmitted information is Proprietary Information if it is identified as proprietary when first disclosed. Discloser may also periodically disclose information that Discloser holds under obligations of confidentiality from a third party; such information is also Proprietary Information hereunder ("Third Party Proprietary Information.")

3. Proprietary Information loses that status if: (1) The information becomes publicly available (unless because Recipient breached this agreement); (2) Recipient gets it without restriction from a third party who had the right to disclose it without restriction; (3) Recipient develops it independently, or already knew it when Discloser gave it; or (4) Discloser gives it to anyone else without confidentiality limitations.

4. This agreement begins as of _____, after that date, For _____, Recipient will not disclose Proprietary Information to any third party without the Discloser's prior written consent, and will protect the Proprietary Information by using the same degree of care (but no less than a reasonable degree of care) as Recipient uses to protect its own similar proprietary data. Recipient will use the Proprietary

Information only for the purposes described in Section 1. On written request from the Discloser, Recipient will return, or have an officer certify the destruction of, all originals and copies of Proprietary Information.

5. Recipient may give Proprietary Information only to its employees, contractors and consultants, and only if those individuals need to know it to assist Recipient to accomplish the purposes described in Section 1. Such individuals must first be bound by nondisclosure agreements with recipient (which may be general in form) limiting their right to use such information to the purposes for which they receive it. Recipient will use reasonable commercial efforts to enforce the nondisclosure agreements this section requires.

6. Discloser warrants it has the rights to disclose the Proprietary Information it gives.

7. This agreement creates no obligation to purchase, sell, develop, research, or disclose anything. It grants no license. It creates no agency or partnership.

8. Recipient will not transfer any Proprietary Information without complying fully with applicable laws.

9. This agreement is governed by Oregon and U.S. law. Breach of it can be enjoined, as money damages would not cure the harm from the breach. It supersedes all prior nondisclosure or similar agreements between the parties as to Proprietary Information disclosed after the Effective Date.

By: _____

Date: _____

Initial Agency Disclosure Pamphlet

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 reasonably 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

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 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.