



## OFFERING MEMORANDUM

2038 Pacific Avenue  
Forest Grove, OR 97116

**Cory Carlson**  
Constant Commercial Real Estate Inc  
President  
(503) 222-0282  
cory@constantcommercial.com  
201226331





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*Exclusively Marketed by:*



### Cory Carlson

Constant Commercial Real Estate Inc  
President  
(503) 222-0282  
[cory@constantcommercial.com](mailto:cory@constantcommercial.com)  
201226331



Brokerage License No.: 201250517  
[www.constantcommercial.com](http://www.constantcommercial.com)





01

Executive Summary

Investment Summary



## OFFERING SUMMARY

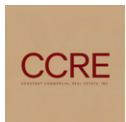
ADDRESS	2038 Pacific Avenue Forest Grove OR 97116
COUNTY	Washington
BUILDING SF	12,000 SF
LAND SF	7,600 SF
YEAR BUILT	1905
APN	1S306BB-08600 01
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,000,000
PRICE PSF	\$83.33
NOI (Pro Forma)	\$77,748
CAP RATE (PRO FORMA)	7.77%
CASH ON CASH (PRO FORMA)	7.67%

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	15,258	37,263	47,200
2026 Median HH Income	\$80,615	\$87,010	\$94,708
2026 Average HH Income	\$94,738	\$107,306	\$113,749

- Situated in the heart of downtown Forest Grove with excellent visibility, walkability and conveniently located across the street from Pacific University



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02

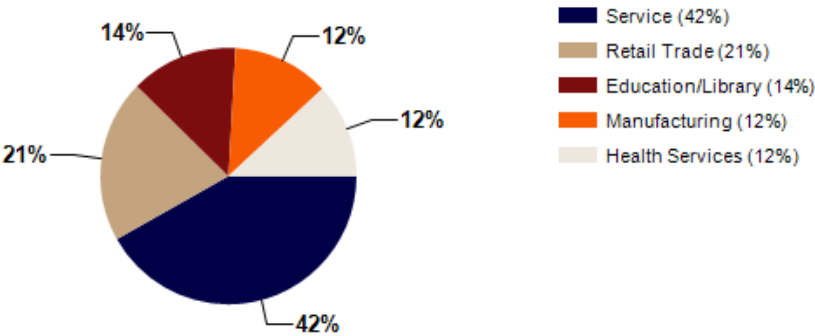
Location

Location Summary



- Situated in the heart of downtown Forest Grove with excellent visibility, walkability and conveniently located across the street from Pacific University

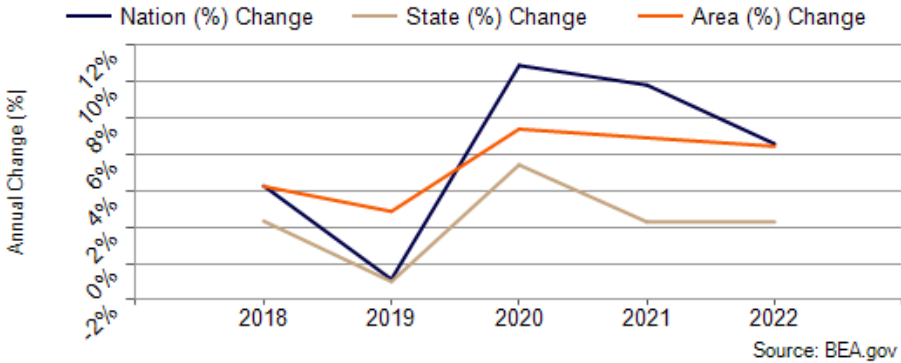
Major Industries by Employee Count



### Largest Employers

Oregon Health & Science University	20,917
Providence Health & Services	20,700
Intel Corporation	20,000
Kaiser Foundation	13,086
Nike	10,700
Fred Meyer	9,000
Portland Public Schools	7,638
City of Portland	6,631

### Washington County GDP Trend





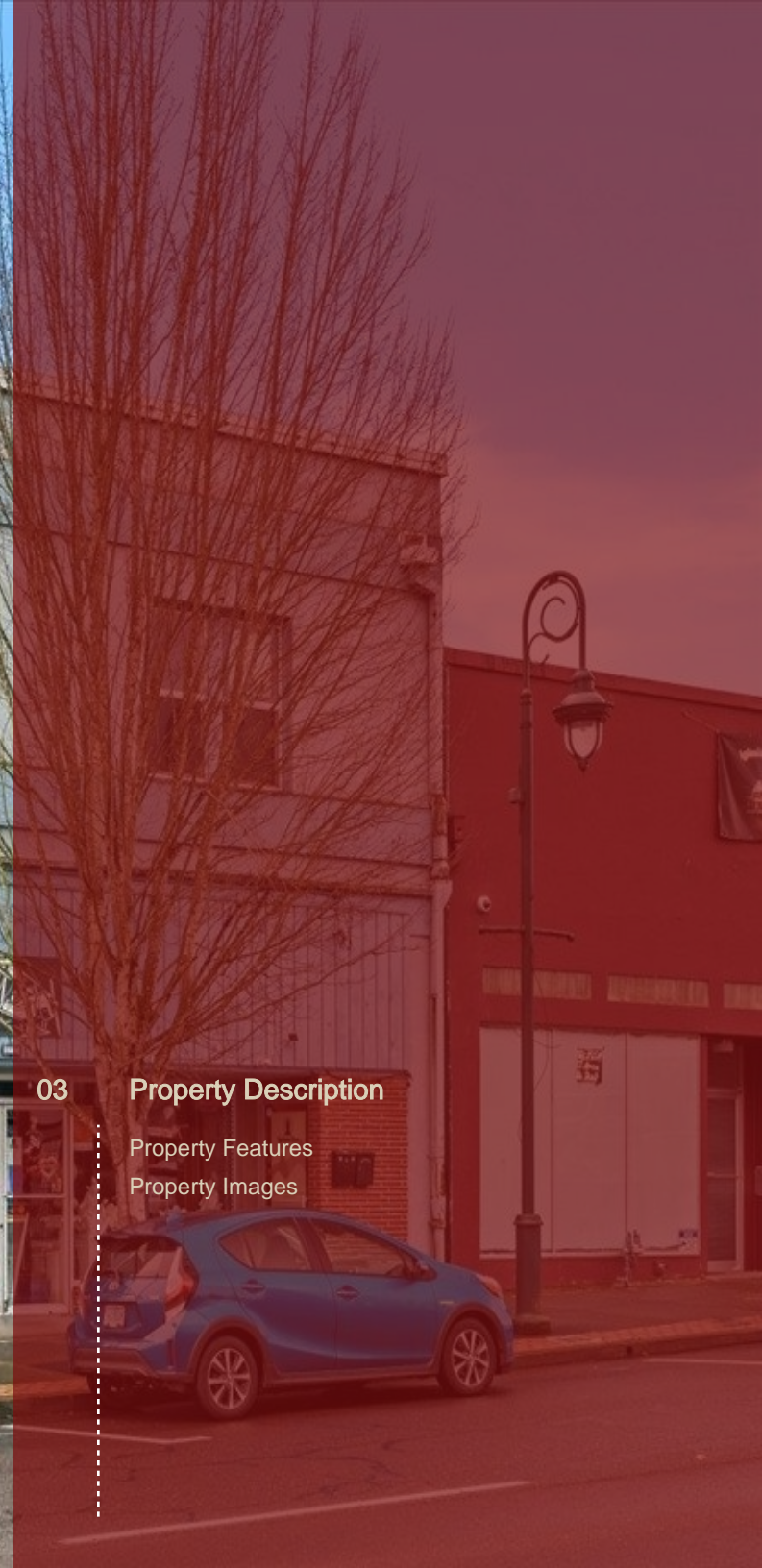


03

## Property Description

Property Features

Property Images





## PROPERTY FEATURES

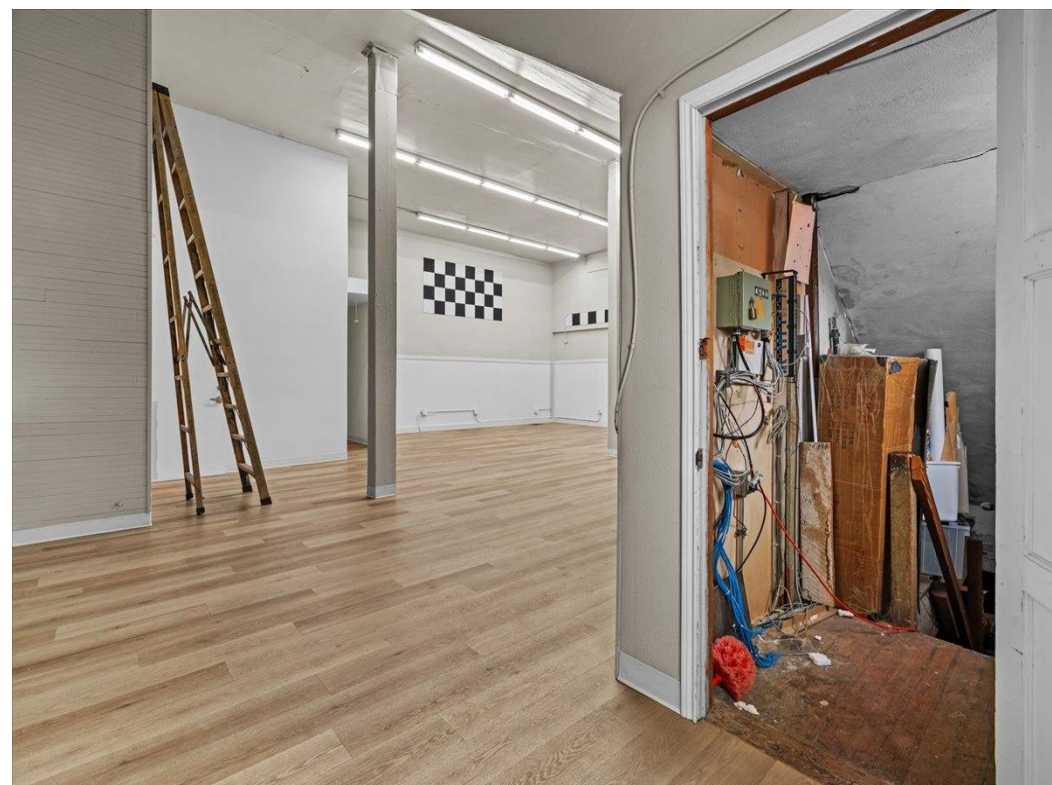
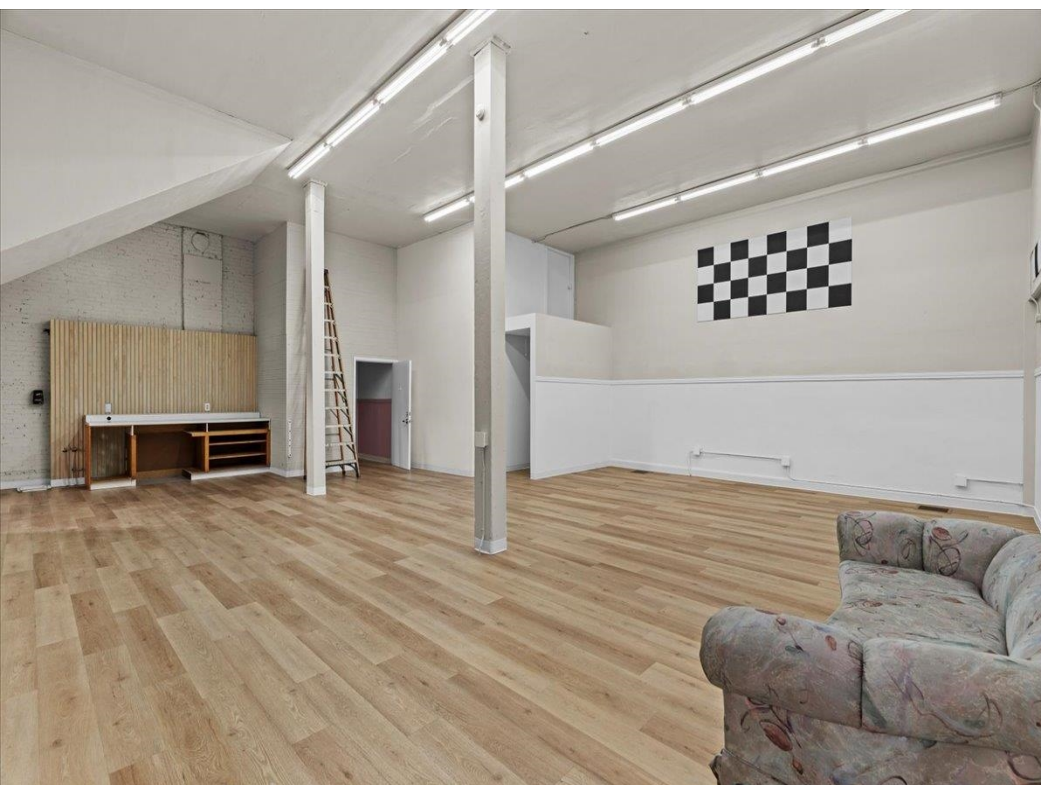
NUMBER OF TENANTS	3
BUILDING SF	12,000
LAND SF	7,600
YEAR BUILT	1905
NUMBER OF STORIES	3
NUMBER OF BUILDINGS	1
CORNER LOCATION	Yes
NUMBER OF INGRESSES	3
NUMBER OF EGRESSES	3























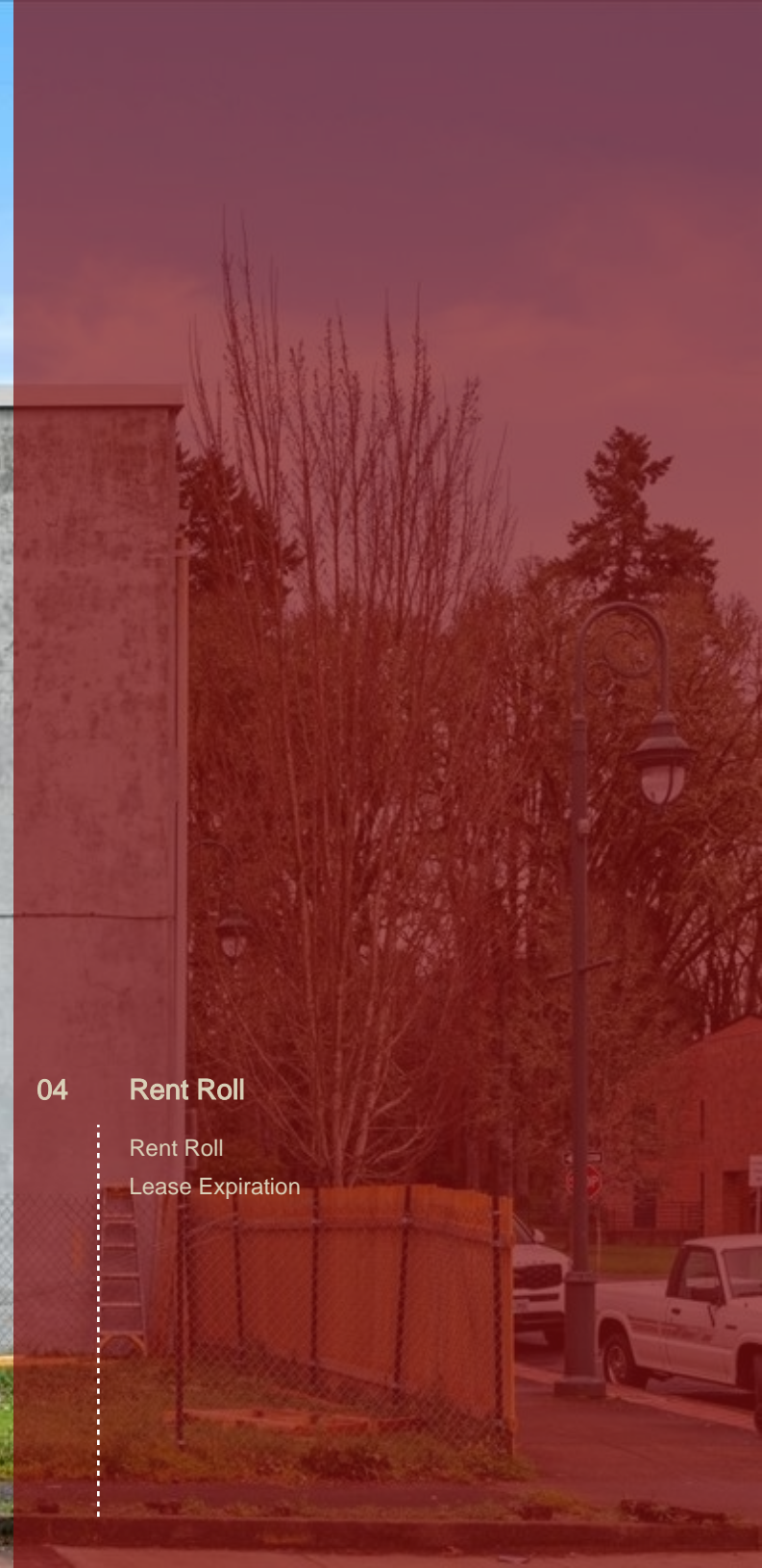




04

## Rent Roll

Rent Roll  
Lease Expiration



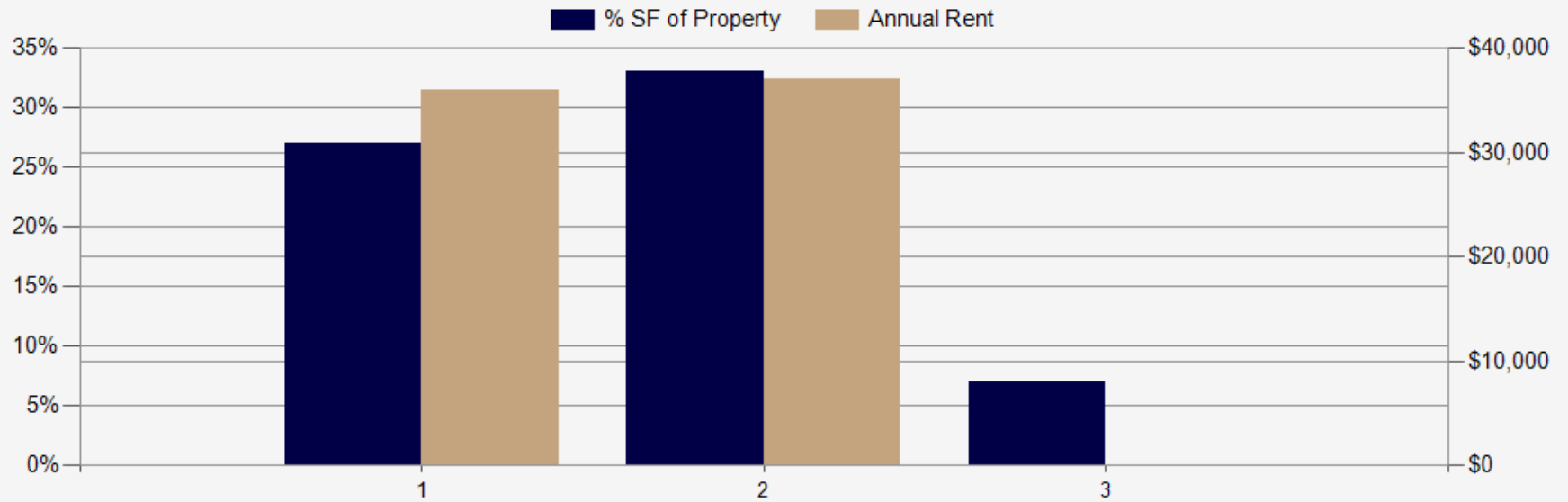


Suite	Tenant Name	Square Feet	% of GLA	Lease Term		Rental Rates					CAM Revenue (Annual)	Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF			
1	Picassos	3,200	26.67%	03/01/25	02/28/27	CURRENT	\$3,000	\$0.94	\$36,000	\$11.25	\$2,100	Modified Gross	
2	Upstairs Yoa	4,000	33.33%	05/01/24	05/01/26	CURRENT	\$3,080	\$0.77	\$36,960	\$9.24		Modified Gross	
3	Vacant - Ground Floor	800	6.67%			FUTURE							Ground floor space with access to basement. Permitted commercial kitchen. Previously a coffee shop.
Totals:		8,000					\$6,080		\$72,960		\$2,100		
Totals (Includes Vacant Space)							\$6,080		\$72,960		\$2,100		

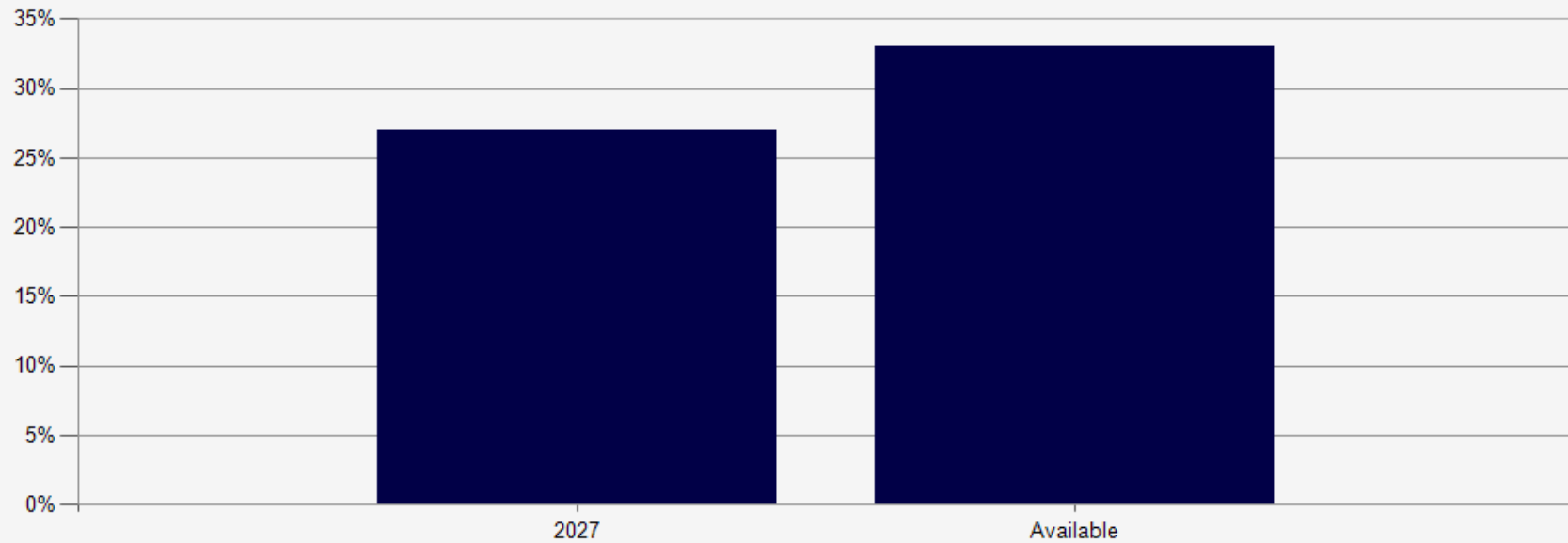




### Tenant SF Analysis



### Lease Expiration Summary



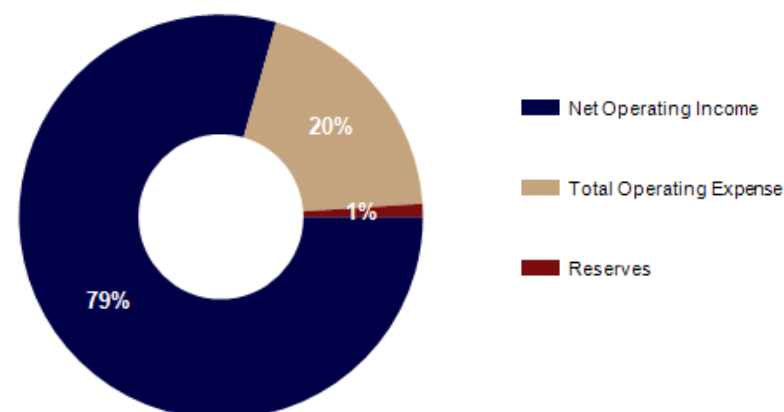




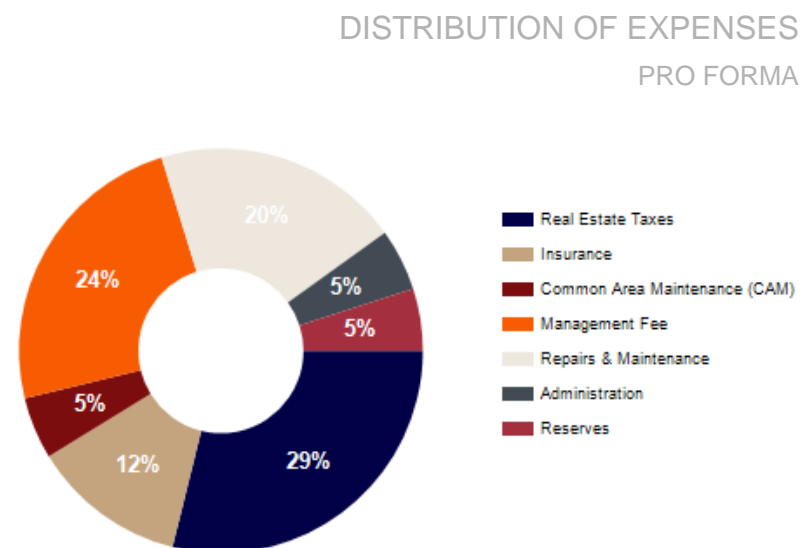


## REVENUE ALLOCATION PRO FORMA

INCOME	PRO FORMA	
Gross Scheduled Rent	\$96,960	95.3%
Expense Reimbursement Revenue	\$4,800	4.7%
<b>Total Gross Revenue</b>	<b>\$101,760</b>	
General Vacancy	-5.00%	
<b>Effective Gross Income</b>	<b>\$96,912</b>	
Less Expenses	\$19,164	19.77%
<b>Net Operating Income</b>	<b>\$77,748</b>	



EXPENSES	PRO FORMA
Real Estate Taxes	\$5,818
Insurance	\$2,500
Common Area Maintenance (CAM)	\$1,000
Management Fee	\$4,846
Repairs & Maintenance	\$4,000
Administration	\$1,000
<b>Total Operating Expense</b>	<b>\$19,164</b>
Reserves	\$1,000
Expense / SF	\$1.60
% of EGI	19.77%



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



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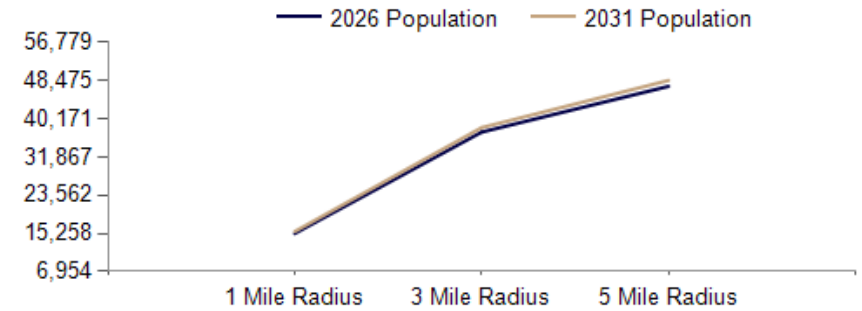




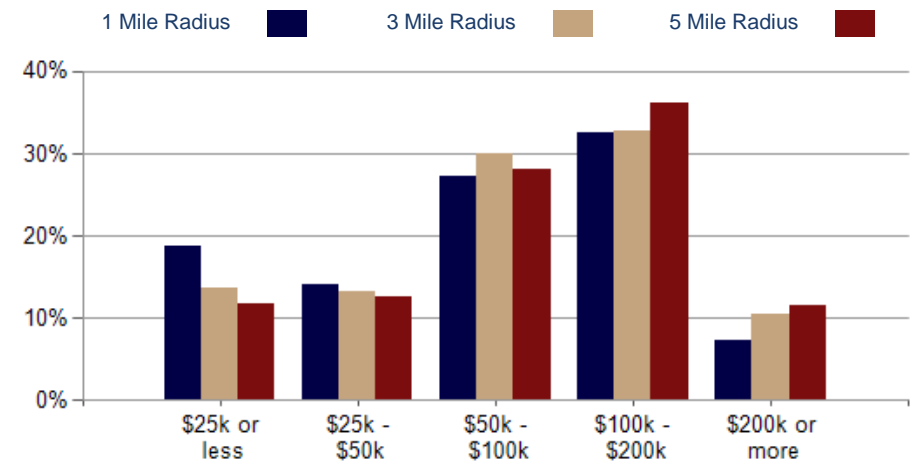


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,076	27,147	32,930
2010 Population	12,165	30,928	37,939
2026 Population	15,258	37,263	47,200
2031 Population	15,660	38,226	48,475
2026 African American	217	400	502
2026 American Indian	191	579	816
2026 Asian	466	959	1,201
2026 Hispanic	4,314	13,331	16,989
2026 Other Race	2,108	6,860	8,733
2026 White	10,216	22,672	28,528
2026 Multiracial	2,008	5,662	7,255
2026-2031: Population: Growth Rate	2.60%	2.55%	2.65%

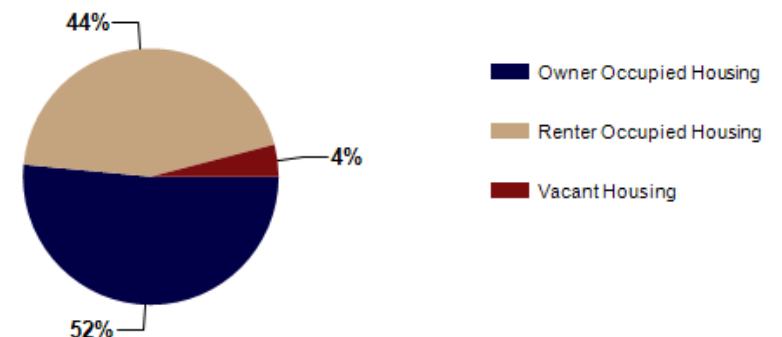
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	531	879	958
\$15,000-\$24,999	453	832	883
\$25,000-\$34,999	281	561	674
\$35,000-\$49,999	452	1,072	1,275
\$50,000-\$74,999	701	1,824	2,184
\$75,000-\$99,999	731	1,905	2,208
\$100,000-\$149,999	1,148	2,620	3,576
\$150,000-\$199,999	562	1,454	2,055
\$200,000 or greater	385	1,299	1,801
Median HH Income	\$80,615	\$87,010	\$94,708
Average HH Income	\$94,738	\$107,306	\$113,749



### 2026 Household Income



### 2026 Own vs. Rent - 1 Mile Radius



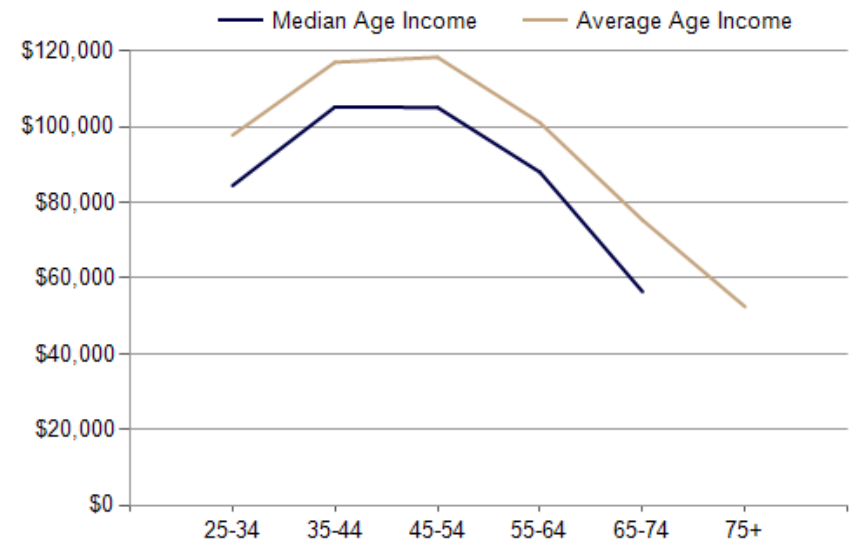
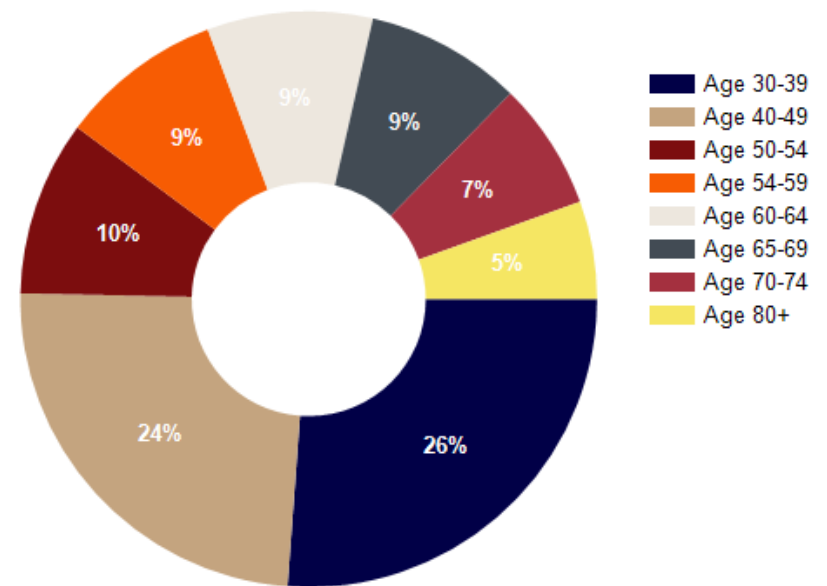
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2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,042	2,477	3,148
2026 Population Age 35-39	982	2,380	3,052
2026 Population Age 40-44	1,033	2,546	3,252
2026 Population Age 45-49	835	2,260	2,935
2026 Population Age 50-54	761	2,125	2,816
2026 Population Age 55-59	706	2,003	2,613
2026 Population Age 60-64	718	1,954	2,507
2026 Population Age 65-69	677	1,831	2,356
2026 Population Age 70-74	554	1,468	1,878
2026 Population Age 75-79	425	1,209	1,550
2026 Population Age 80-84	323	788	960
2026 Population Age 85+	358	721	861
2026 Population Age 18+	11,994	29,033	36,619
2026 Median Age	34	36	37
2031 Median Age	36	38	38

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$84,466	\$89,899	\$96,379
Average Household Income 25-34	\$97,792	\$108,100	\$114,301
Median Household Income 35-44	\$105,274	\$108,058	\$114,129
Average Household Income 35-44	\$117,061	\$128,534	\$134,654
Median Household Income 45-54	\$105,116	\$108,638	\$114,572
Average Household Income 45-54	\$118,389	\$132,093	\$138,016
Median Household Income 55-64	\$87,977	\$93,168	\$102,594
Average Household Income 55-64	\$101,055	\$114,767	\$122,052
Median Household Income 65-74	\$56,434	\$72,927	\$78,110
Average Household Income 65-74	\$75,341	\$90,537	\$96,833
Average Household Income 75+	\$52,446	\$65,987	\$69,084

Population By Age





07

## Company Profile

Company Bio



# CCRE

CONSTANT COMMERCIAL REAL ESTATE, INC.

Investment Brokerage | Commercial & Multifamily Financing | Consulting & Advising



**Cory Carlson**

President & Founder

Oregon Principal Brokers License # 201226331

Born and raised in the Portland metro area, Cory embraces an active lifestyle rooted in his Pacific Northwest upbringing. As a dedicated father to 3 kids, he values the lessons learned through parenthood.

Cory's entrepreneurial spirit emerged early, leading him to pursue a degree in Business Management and Entrepreneurship. His diverse background spans industries such as construction, emergency medical services, firefighting, whitewater guiding, and small business ventures—including automotive sales, landscaping, and officiating lacrosse.

Cory founded Constant Commercial Real Estate Inc., a brokerage dedicated to providing strategic, analytical, and consultative real estate investment services. He is passionate about helping investors build wealth through customized strategies while fostering long-term client relationships. Owning and managing a business allows Cory to balance entrepreneurship, family life, and the pursuit of meaningful financial outcomes for his clients.