

FOR SALE

**99% LEASED RETAIL
INVESTMENT OPPORTUNITY**

PRINGLE PARK PLAZA

300-390 Liberty St SE, 410 & 420 Mill St SE,
& 305-395 High St SE, Salem, OR 97301

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**High
Visibility**



**Centrally
Located**



**Numerous
Amenities**



Offering Summary

This downtown Salem property presents a compelling investment opportunity with a total building area of 61,521 SF (52,845 SF NRA) across 22 units in 4 buildings. The fact that it's zoned Central Business District in the heart of Salem, puts the property in a position as a highly desirable asset for retail and/or office investors. The property is at 99% occupancy with substantial upside in rents, making this an investment with tremendous upside potential.

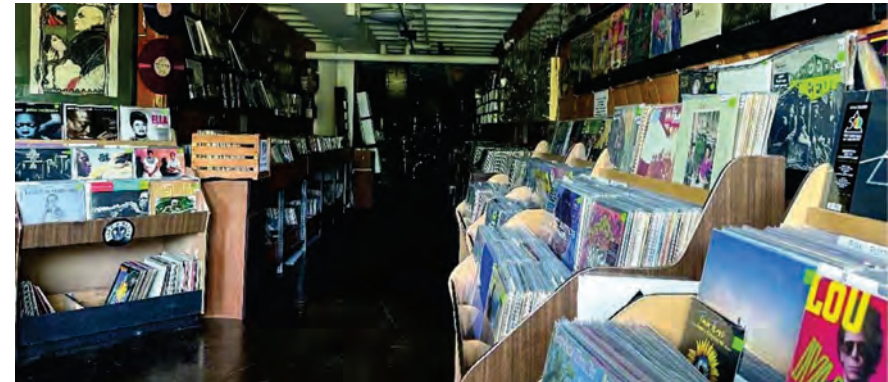
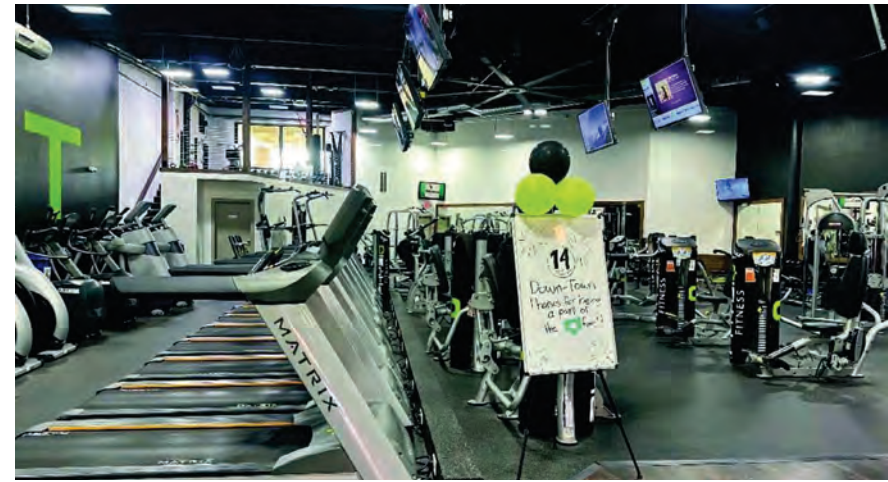
Highlights

- Building A: 16,908 SF
- Building B: 19,699 SF
- Building C: 20,178 SF
- Building D: 4,736 SF
- 22 units
- Zoned CBD - Central Business District
- Located in the heart of downtown Salem

PROPERTY OVERVIEW

Address	300-390 Liberty St SE, 410 & 420 Mill St SE, & 305-395 High St SE, Salem, OR 97301
Sale Price	\$5,950,000
Cap Rate	7.28%
NOI	\$433,094
Property Type	Retail
Year Built	1977
Total Size	61,521 SF





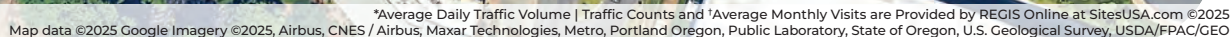


LOCATION AERIAL



Situated in the heart of downtown Salem, the Pringle Park Plaza property offers a strategic location surrounded by a diverse mix of dining, retail, office, and entertainment options. Its close proximity to popular attractions, including the Oregon State Capitol, Willamette University, Bush Park, and Pringle Park, enhances its appeal for potential retail and office investors. With convenient access to major transportation routes, this asset continues to present an attractive proposition for property owners seeking a well-positioned investment in Salem's bustling market.

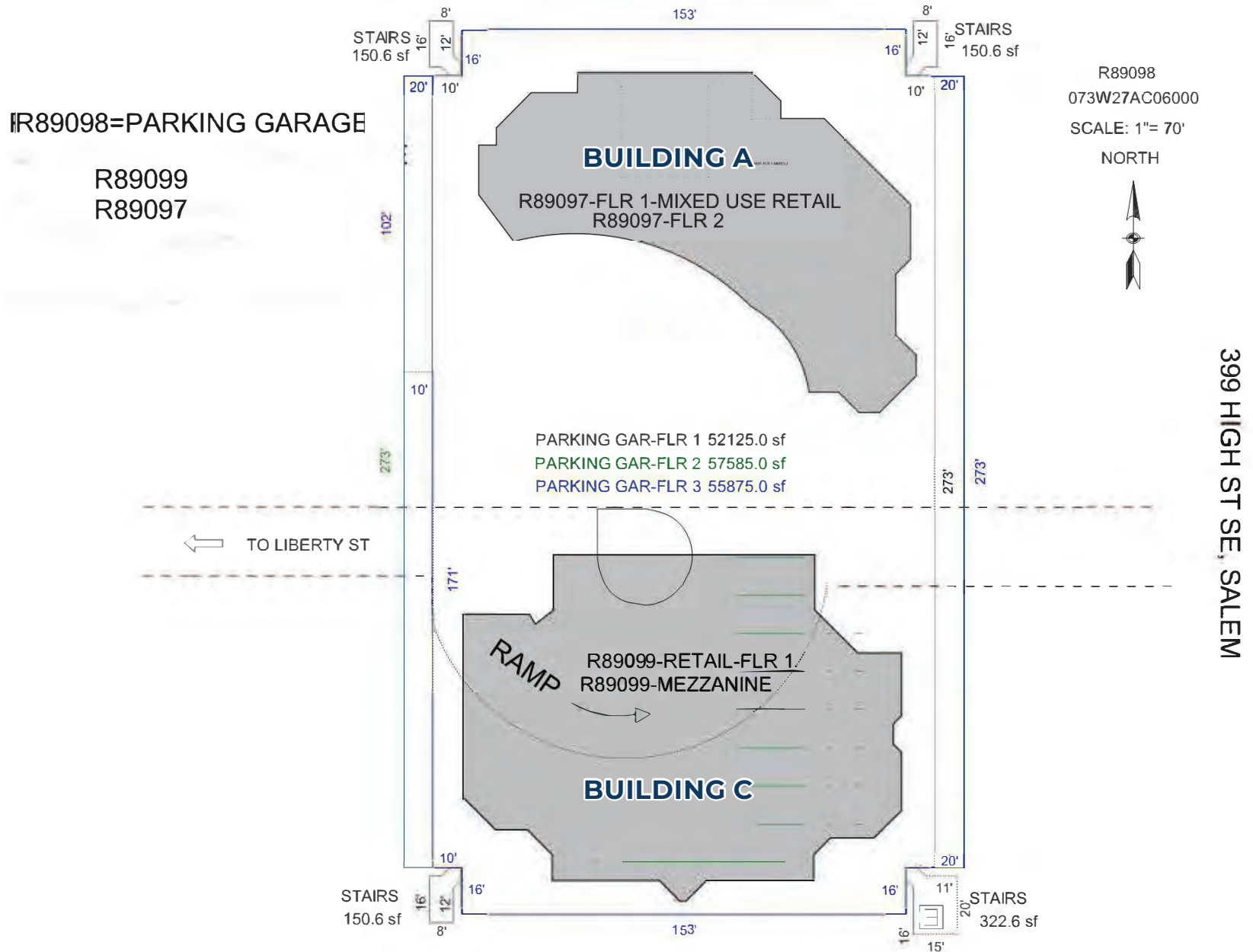
SITE PLAN





SITE PLAN

Site Plan: A & C with Parking Garage

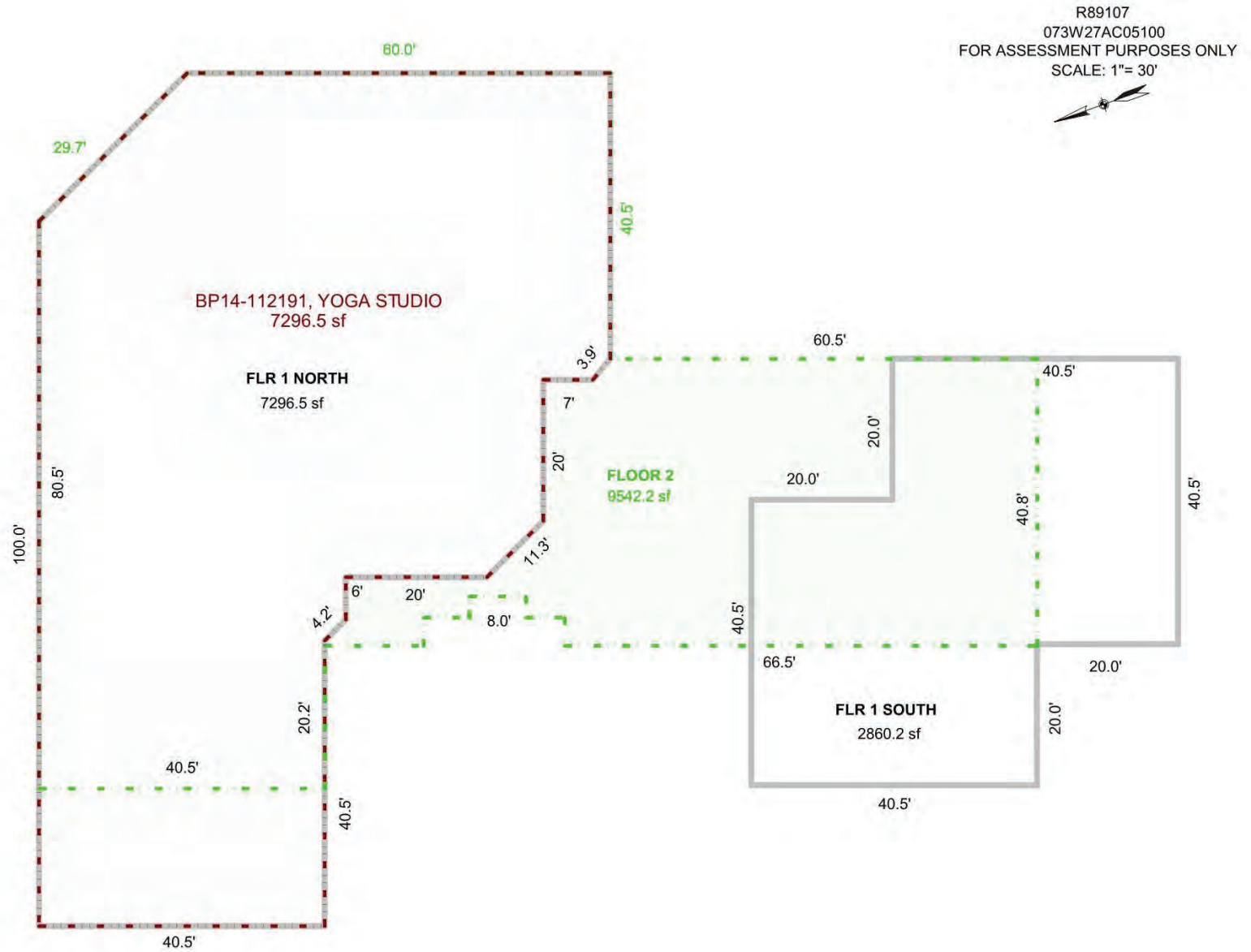


SITE PLAN





Building B - Plan



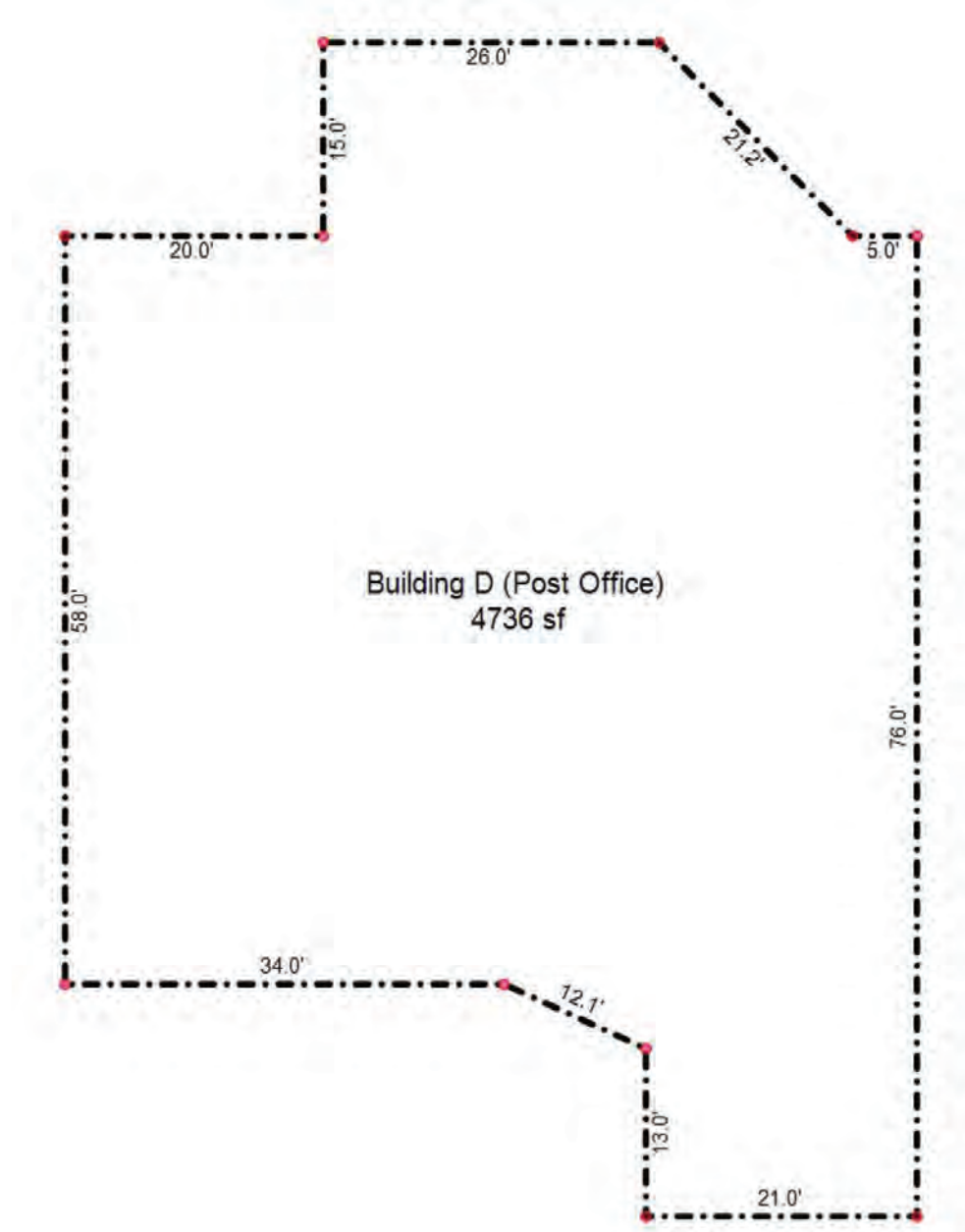


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SCALE: 1"=30'





Building D - Plan





FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$5,950,000
Price per SF	\$97
Price per Unit	\$270,455
GRM	9.17
CAP Rate	7.28%
Cash-on-Cash Return (yr 1)	7.28%
Total Return (yr 1)	\$433,094

OPERATING DATA

Gross Scheduled Income	\$648,994
Other Income	\$69,391
Total Scheduled Income	\$718,385
Vacancy Cost	\$35,754
Gross Income	\$682,631
Operating Expenses	\$249,538
Net Operating Income	\$433,094
Pre-Tax Cash Flow	\$433,094

FINANCING DATA

Down Payment	\$5,950,000
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INCOME & EXPENSES

INCOME SUMMARY

Vacancy Cost	(\$35,754)
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GROSS INCOME	\$682,631
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EXPENSES SUMMARY

Supplies	\$894
Telephone	\$3,622
Repairs and Maintenance	\$44,607
Utilities	\$32,977
Power	\$11,781
Janitorial/garbage	\$278
Grounds Maintenance	\$16,150
Insurance	\$27,709
Interest Expense	\$62
Professional Services	\$18,069
Advertising	\$451
Management Fees	\$16,000
Dues and Registration	\$490
Property Taxes	\$66,489
Postage and Printing	\$279
Parking Permits	\$9,000
Travel	\$679

OPERATING EXPENSES	\$249,538
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NET OPERATING INCOME	\$433,094
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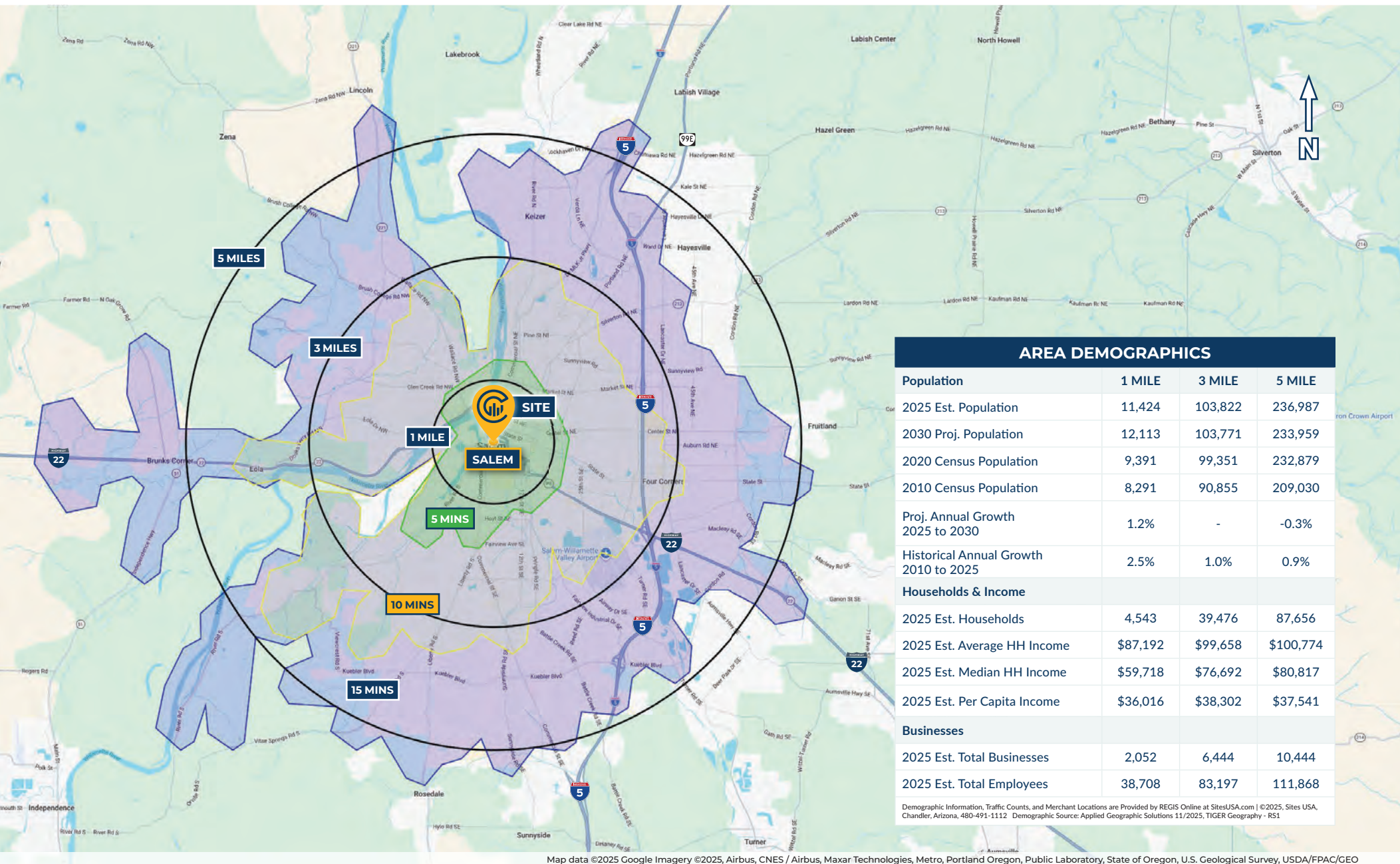


RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
Suite A1	Little Cannoli Bakery	1,350 SF	2.19%	\$18.57	-	-	\$25,068	11/1/2022	10/31/2027
Suite A2	Chira's Restaurant and Catering	6,226 SF	10.12%	\$12.00	-	-	\$74,712	08/01/2025	8/7/31/30
Suite 355	Northwest Institute for Integrative Counseling and Training	1,084 SF	1.76%	\$8.76	-	-	\$9,500	Month-to-month	month-to-month
Suite 359	Northwest Institute for Integrative Counseling and Training	643 SF	1.05%	\$7.90	-	-	\$5,080	Month-to-month	month-to-month
Suite A5	The Drum Bug	1,912 SF	3.11%	\$8.52	-	-	\$16,295	09/01/2023	08/31/2028
Suite A6	Salon Shine and Wig Botique	650 SF	1.06%	\$11.75	-	-	\$7,638	-	-
Suite A7	Gentlemen's Choice Hair Stylist	444 SF	0.72%	\$16.71	-	-	\$7,421	06/01/1974	08/31/2026
Suite 395	Madason Hook	401 SF	0.65%	\$13.47	-	-	\$5,400	-	-
Suite A8	Barber's Underground	1,034 SF	1.68%	\$10.51	-	-	\$10,872	10/01/2024	09/30/2027
Suite B1	Marco Polo Restaurant	8,400 SF	13.65%	\$8.93	-	-	\$75,000	06/18/2025	06/30/2030
Suite B3	Indigo Wellness Center, LLC	2,363 SF	3.84%	\$15.14	-	-	\$35,766	05/01/2024	04/30/2027
Suite B4	Common People Yoga	1,280 SF	2.08%	\$13.50	-	-	\$17,280	05/01/2023	04/30/2026
Suite B5	Common People Yoga	852 SF	1.38%	\$13.11	-	-	\$11,172	05/01/2023	04/30/2026
Suite B7	Lush Lash Bar	821 SF	1.33%	\$13.51	-	-	\$11,088	01/01/2023	12/31/2028
Suite B8	Pringle Park Plaza Hair Design	1,305 SF	2.12%	\$13.17	-	-	\$17,184	04/01/2024	03/31/2026
-	Managers Office	800 SF	1.30%	-	-	-	-	-	-
Suite B9	Salem Multicultural Institute	1,226 SF	1.99%	\$14.76	-	-	\$18,096	01/01/2020	12/31/2029
Suite B10	My Living Canvas Tattoo LLC	572 SF	0.93%	\$13.51	-	-	\$7,728	05/01/2022	04/30/2027
Suite C1	Physiq Fitness	8,334 SF	13.55%	\$9.03	-	-	\$75,260	05/01/2024	05/31/2026
Suite C2	Little Village Learning Center	6,910 SF	11.23%	\$8.75	-	-	\$60,444	-	01/31/2026
Suite C3	Station 105.5 FM The Moon	1,270 SF	2.06%	\$11.34	-	-	\$14,400	Month-to-month	month-to-month
Building D	United States Postal Service	4,736 SF	7.70%	\$20.27	-	-	\$96,000	04/01/2023	03/31/2028
Suite 395A	Vacant	232 SF	0.38%	-	-	-	-	-	-
TOTALS		52,845 SF	85.88%	\$263.21	\$0	\$0.00	\$601,404		
AVERAGES		2,298 SF	3.73%	\$12.53			\$28,638		



Property Drive-Time & Demographics





Oregon 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:

1. 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; and
2. 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 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 proper-

ties 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.

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