

OFFICE BUILDING | FOR SALE

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



OFFERING SUMMARY

Sale Price:	\$5,585,000
Building Size:	18,413 SF
Lot Size:	1 Acres
Number of Units:	15
Price / SF:	\$303.32
Cap Rate:	6.76%
NOI:	\$377,330
Year Built:	1999
Zoning:	CR

PROPERTY OVERVIEW

NEW TO MARKET.

Situated at 675 Orchard Heights Road NW in Salem, Oregon, Orchard West is an 18,413 square foot, two-story multi-tenant office building on a full acre of land. Recently renovated to a high standard, the property features modern finishes and a 4.5:1,000 parking ratio, ensuring ample on-site parking for tenants and visitors. Zoned Flexible Retail Commercial by the City of Salem, it offers versatility for office, retail, or mixed-use applications. Currently 92.9% occupied, the building generates stable cash flow through a diversified tenant mix, all on triple-net (NNN) leases, minimizing owner expenses to approximately \$10,000 annually.

Financial Performance

The property delivers a 2024 net operating income (NOI) of \$377,330.53, supported by an effective gross income of \$492,666.00. With most tenants committed to long-term leases, Orchard West provides predictable revenue streams and potential for value-add through the remaining vacancy.

Tenant Profile

Anchored by established professionals, the lower level features a prominent dental practice, while the upper level is home to a longstanding real estate firm and property management company. This mix of service-oriented tenants underscores the building's appeal in a professional hub, fostering tenant retention and operational synergy.



AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

OFFICE BUILDING | FOR SALE

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



PROPERTY HIGHLIGHTS

- High Occupancy with Anchor Stability: 92.9% leased to creditworthy tenants on long-term NNN agreements, anchoring cash flow reliability.
- Minimal Owner Overhead: Annual operating expenses capped at ~\$10,000, maximizing NOI efficiency.
- Prime Affluent Locale: Positioned in West Salem, Salem's highest-income neighborhood, with median household incomes exceeding \$90,000 and strong educational attainment.
- Versatile Zoning Advantage: Flexible Retail Commercial designation allows for adaptive reuse, enhancing future-proofing.
- Ample Amenities and Accessibility: 4.5 parking ratio on a full acre, plus proximity to wine country, state capitol, and major highways for seamless connectivity.
- Proven Financial Metrics: 2024 NOI of \$377,330.53 on \$492,666 effective gross income, offering immediate yield with upside potential.



AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

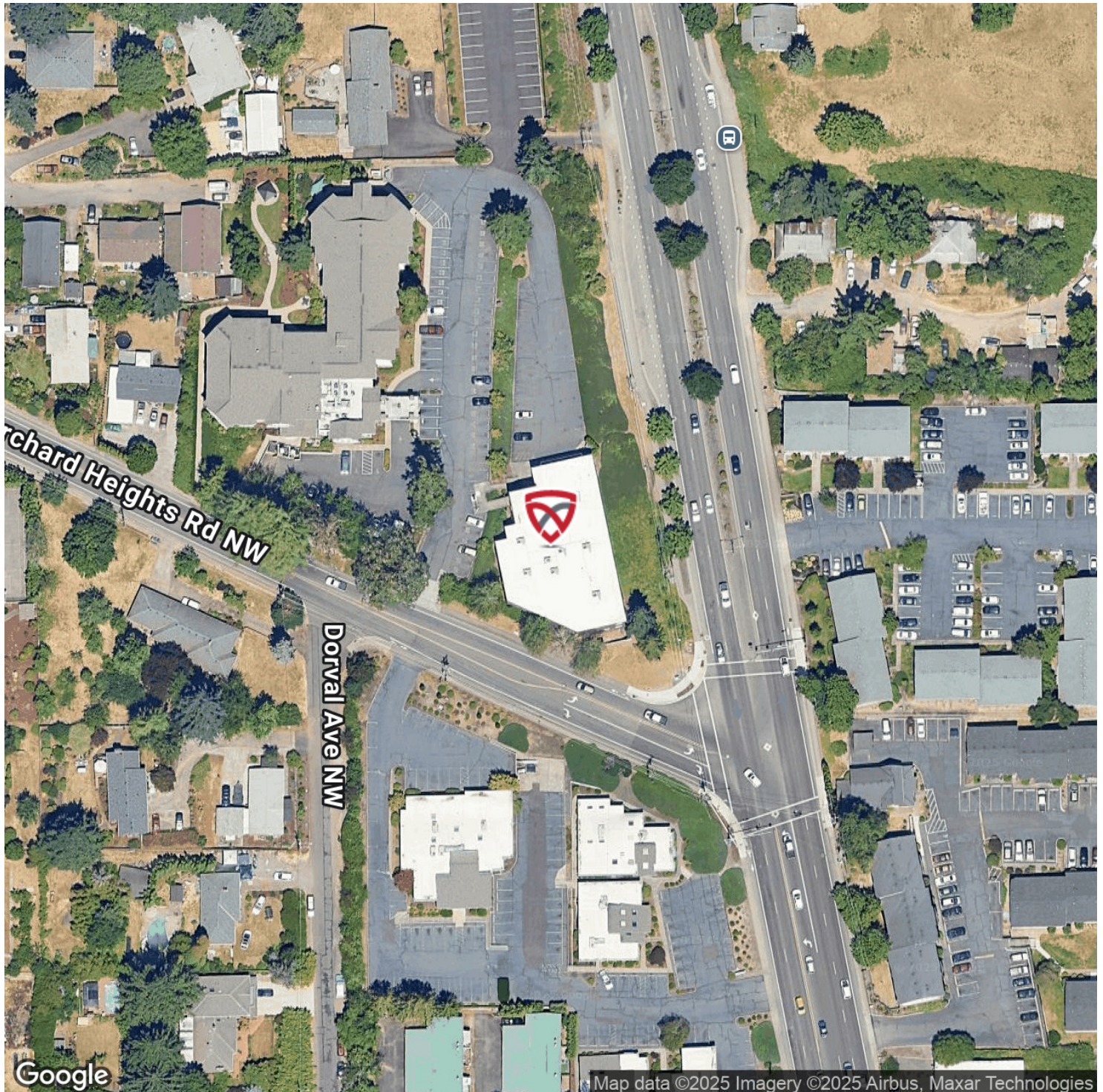
RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

OFFICE BUILDING | FOR SALE

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

TRADITIONREP.COM

OFFICE BUILDING | FOR SALE

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



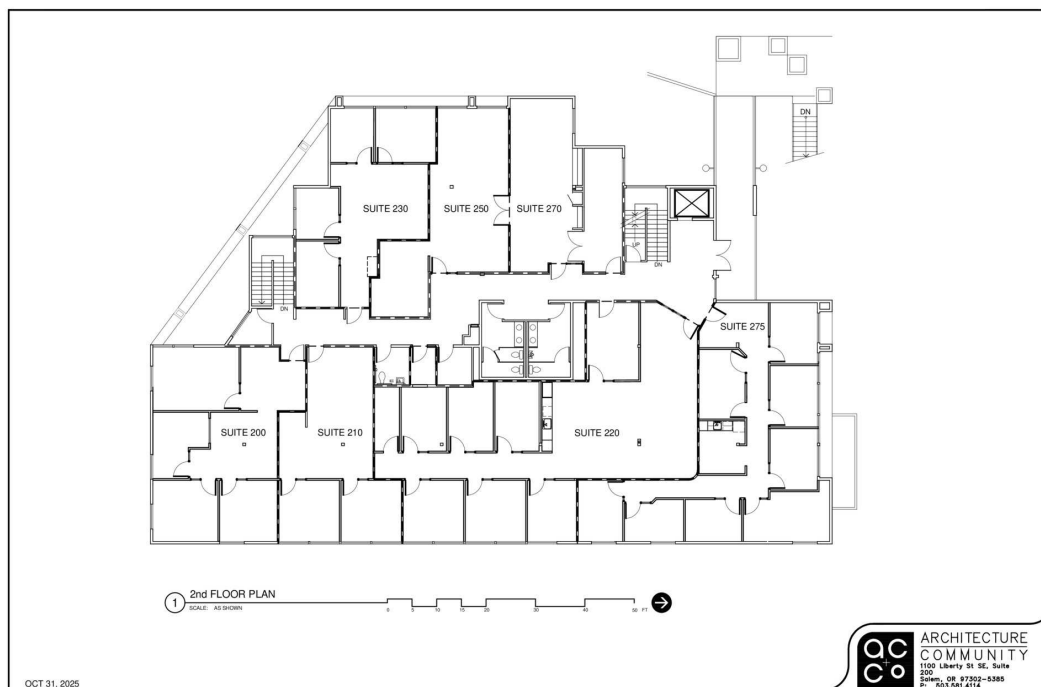
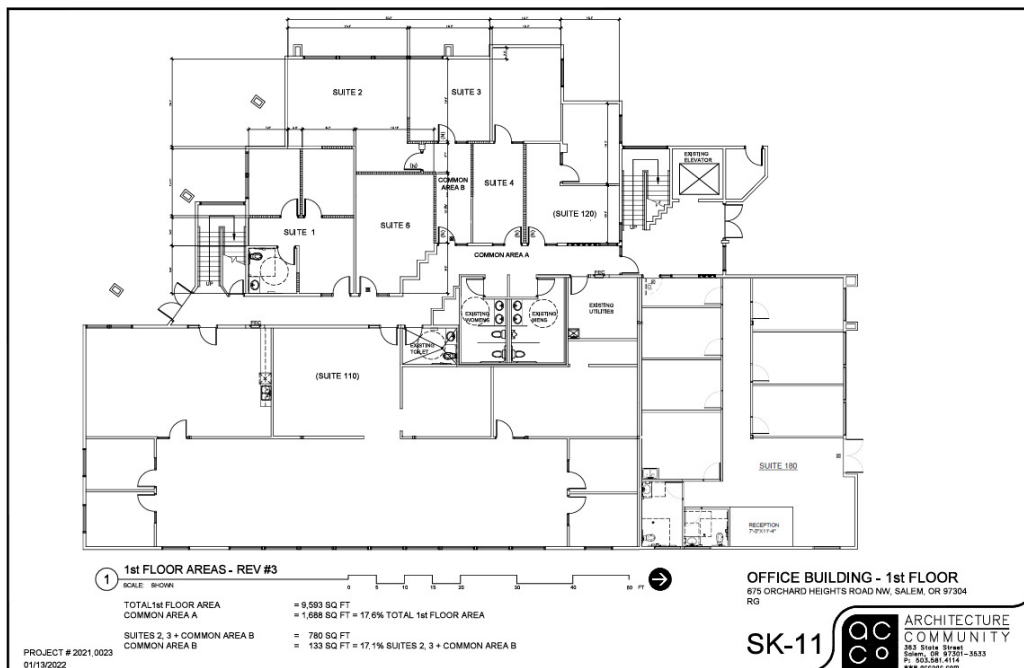
AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

TRADITIONREP.COM

675 Orchard Heights RD NW, Salem, OR 97304



TRADITION
REAL ESTATE PARTNERS

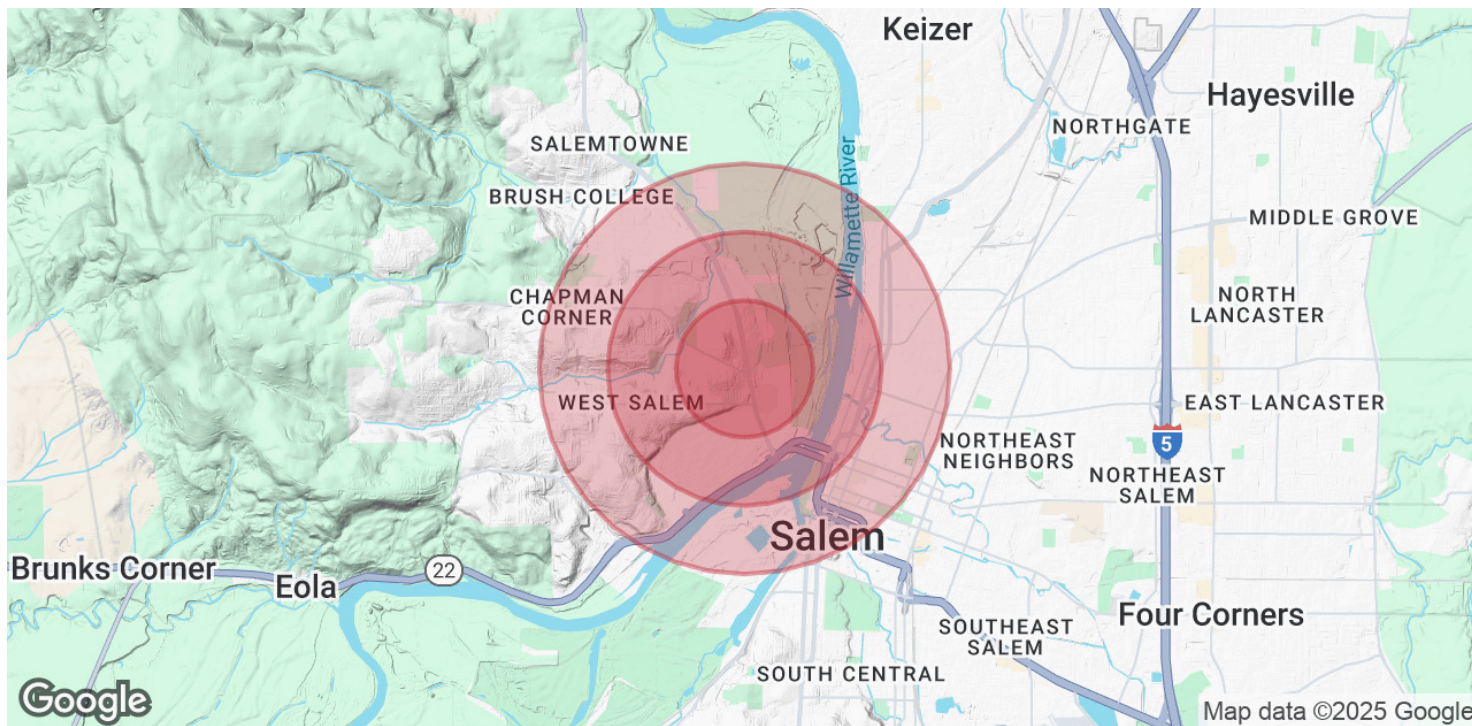
PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

TRADITIONREP.COM

OFFICE BUILDING | FOR SALE

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	1,986	10,008	23,335
Average Age	42.3	39.1	38.7
Average Age (Male)	41.1	37.8	38.4
Average Age (Female)	37.8	40.1	39.5

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	969	4,455	10,038
# of Persons per HH	2.0	2.2	2.3
Average HH Income	\$56,934	\$74,825	\$82,565
Average House Value	\$210,073	\$231,135	\$245,715

2020 American Community Survey (ACS)



AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

OFFICE BUILDING | FOR SALE

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



SUITE	TENANT NAME	SIZE SF	LEASE START	LEASE END
100	Orchard Heights Dental	4,445 SF	3/1/2020	2/28/2030
120	FNF PC	509 SF	1/1/2023	12/31/2024
130	Masabi	618 SF	2/1/2023	1/31/2024
140	GCB Architect	508 SF	7/1/2025	12/31/2026
150	Lehti	278 SF	5/1/2022	4/30/2025
160 (vacant)	vacant	479 SF	-	-
170	Allstate Insurance	472 SF	1/1/2022	12/31/2032
180	IO Mgmt Co.	2,245 SF	1/1/2023	12/31/2025
200	Mindful Support Services	1,325 SF	1/1/2025	12/31/2027
210	NW Property Management Group	936 SF	1/1/2023	12/31/2027
220	Windermere Mid-Valley	2,532 SF	1/1/2023	12/31/2027
230	Caring for the Capitol	1,092 SF	5/1/2023	4/30/2026
250/270	Faded West	1,031 SF	6/1/2021	5/31/2026
275	Retire Ready Solutions	1,887 SF	3/1/2025	2/28/2030
TOTALS		18,357 SF		
AVERAGES		1,311 SF		



AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



This pamphlet describes agency relationships and the duties and responsibilities of real estate licensees in Oregon. This pamphlet is informational only and neither the pamphlet nor its delivery to you may be construed to be evidence of intent to create an agency relationship.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (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 both 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.

Duties and Responsibilities of an Agent Who Represents Only the Seller or Only the Buyer

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 agrees to represent a buyer acts only as the buyer's agent unless the buyer agrees in writing to allow the agent to also represent the seller. An agent who represents only the seller or only the buyer owes the following affirmative duties to their client, other parties and their agents involved in a real estate transaction:

1. To exercise reasonable care and diligence;
2. To deal honestly and in good faith;
3. To present all written offers, notices and other communications in a timely manner whether or not the seller's property is subject to a contract for sale or the buyer is already a party to a contract to purchase;
4. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;
5. To account in a timely manner for money and property received from or on behalf of the client;
6. To be loyal to their client by not taking action that is adverse or detrimental to the client's interest in a transaction;
7. To disclose in a timely manner to the client any conflict of interest, existing or contemplated;
8. To advise the client to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
9. To maintain confidential information from or about the client except under subpoena or court order, even after termination of the agency relationship; and
10. When representing a seller, 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. When representing a buyer, 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 or to show properties for which there is no written agreement to pay compensation to the buyer's agent.



TRADITION
REAL ESTATE PARTNERS

AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM

STABILIZED ASSET WITH STRONG FUNDAMENTALS

675 Orchard Heights RD NW, Salem, OR 97304



None of these affirmative duties of an agent may be waived, except #10, which can only be waived by written agreement between client 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. Similarly, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching any 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.

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, buyer(s) and their agent.

When different agents associated with the same real estate firm establish agency relationships with different parties to the same transaction, only the principal broker (the broker who supervises the other agents) 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 agent already has an established agency relationship unless all parties agree otherwise in writing. The supervising principal broker and the agents representing either the seller or the buyer have the following duties to their clients:

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 instruction of both parties.

An agent acting under a Disclosed Limited Agency agreement has the same duties to the client as when representing only a seller or only a buyer, except that the agent may not, without written permission, disclose any of the following:

1. That the seller will accept a lower price or less favorable terms than the listing price or terms;
2. That the buyer will pay a greater price or more favorable terms than the offering price or terms; or
3. In transactions involving one-to-four residential units only, information regarding the real property transaction including, but not limited to, price, terms, financial qualifications or motivation to buy or sell.

No matter whom they represent, an agent **must** disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. Unless agreed to in writing, an agent acting under a Disclosed Limited Agency agreement has no duty to investigate matters that are outside the scope of the agent's expertise.

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



TRADITION
REAL ESTATE PARTNERS

AJ NASH | PARTNER
MANAGING PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM

RICH KARLSON | PARTNER
PRINCIPAL BROKER (OR) | BROKER (WA)
503.804.4653
RICH@TRADITIONREP.COM

PAULA MOSELEY
COMMERCIAL BROKER
503.910.3055
PAULA@TRADITIONREP.COM