

612 SE 3RD STREET - BEND, OR

PROPERTY SALE ONLY - BUSINESS NOT FOR SALE



Located on the **SOUTHEAST CORNER OF WILSON AVENUE AND 3RD STREET**
Great investment opportunity with a newly executed Burgerville Corporate Lease effective March 2025, with a 15 year initial term and four 5 year renew options. Rent escalations of 10% every 5th year of lease. Absolute Triple Net Lease.

Excellent lighted corner location on the main commercial corridor in the central part of the rapidly growing City of Bend. Wilson Avenue is one entrance to the Old Mill District—a major office and national retail area of Bend and home to our renowned, outdoor Hayden Homes Amphitheater that features entertainment artists throughout the summer.

PURCHASE PRICE FOR PROPERTY \$3,325,000 (property only, business not for sale)

SELLER WILL ENTERTAIN OFFERS

PROPERTY INFO

Land = 24,000 SF | Building = 2,260 SF | Reciprocal parking with Grocery Outlet

SHOWN BY APPOINTMENT ONLY Call listing broker at number listed below. Listing broker taking flat fee to sell the property. Buyer's broker must collect fee from their client, the Buyer.



COLDWELL BANKER
COMMERCIAL

486 Southwest Bluff Drive, Bend, OR 97702 | (541) 382-4123

Call Paula Van Vleck, Broker
541-280-7774

paula.vanvleck@cbrealty.com

Licensed in the State of Oregon

Broker has acquired the information from reputable sources, but does not guarantee/warrant any of the facts. Buyers are to perform their own due diligence. Lease is available to review upon request.



ABOUT THE TENANT

Burgerville is a regional fast food chain that began in 1961 in Vancouver, Washington by George Propstra. It started as a simple walk up building with 19¢ hamburgers. They now have 60 locations in NW Oregon and SW Washington, focusing on fresh, locally-sourced ingredients and sustainable practices. In the 1980's they began using the best quality products for their food, including Tillamook Cheese, Locati Farms, Walla Walla, WA onions and seasonal berries. They always use grass-fed beef and use 100% wind power. Burgerville is known for their dedication to quality, local sourcing of food and their environmental responsibility. This Burgerville location is open 24 hours a day, seven days a week.

Burgerville spent their first few months completely renovating the building, including all new kitchen equipment, fixtures, and furnishings. Their next phase of expansion will include going from 60 to 100 stores within the next five years. Along with this new tenant renovated site in Bend, Burgerville is looking to expand into other sites in Central Oregon.



ANNUAL RENTAL INCOME & CAP RATES (BASED ON ASKING PRICE)

Fifteen year initial term lease began March 1st, 2025, with (4) five year options to renew. Absolute Triple Net Lease. Cap rates shown based on annual income divided by original price of property.

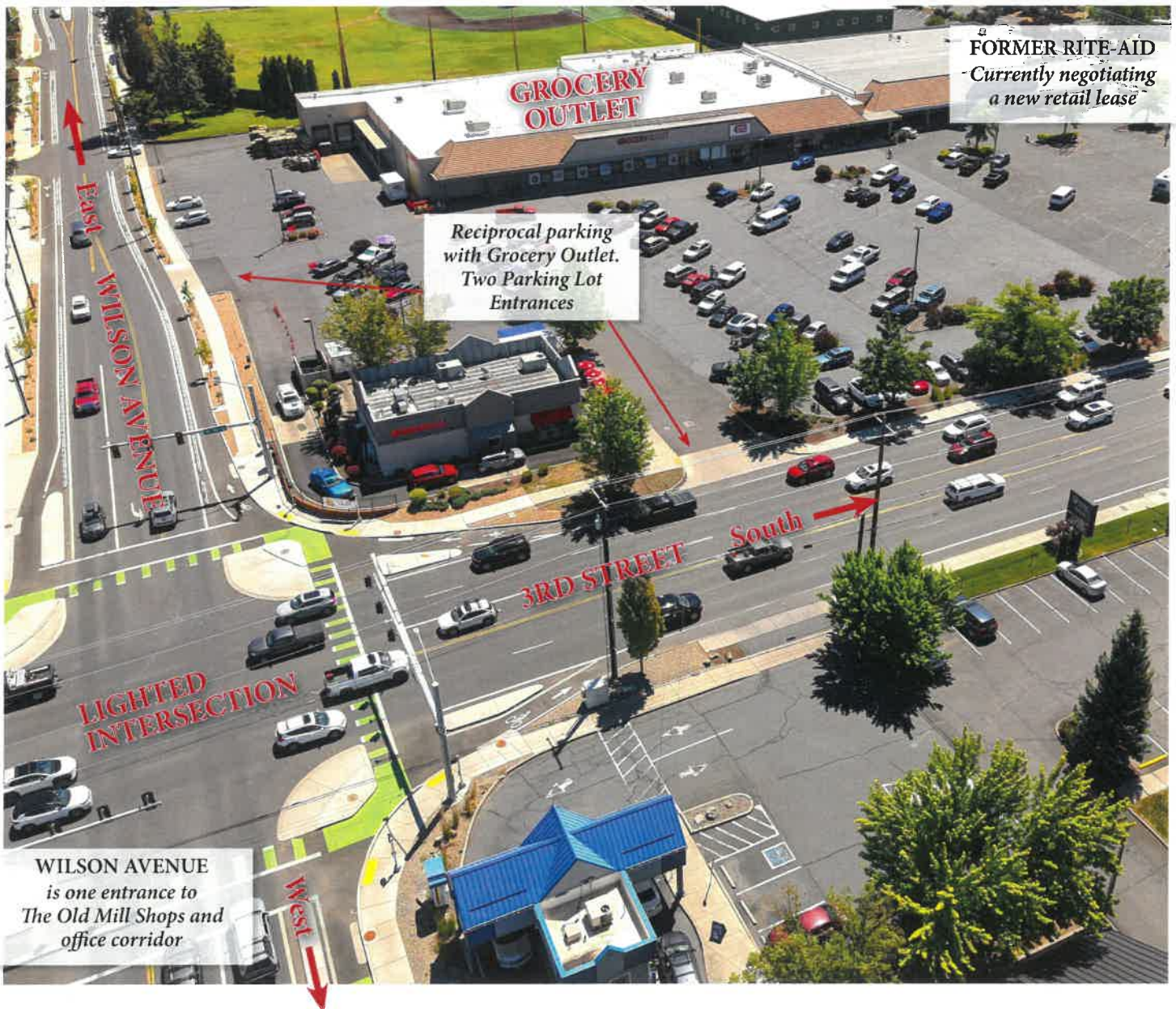
RENT ADJUSTMENTS

| | | |
|----------------|-------------------------------------|----------------|
| Years 1 - 5: | \$160,000/year or \$13,333.33/month | 4.81% cap rate |
| Years 6 - 10: | \$176,000/year or \$14,666.67/month | 5.29% cap rate |
| Years 11 - 15: | \$193,000/year or \$16,133.33/month | 5.8% cap rate |

EXTENSION TERMS

| | | |
|----------------|-------------------|----------------|
| Years 16 - 20: | \$212,960/year | 6.40% cap rate |
| Years 21 - 25: | \$234,256/year | 7.04% cap rate |
| Years 26 - 30: | \$257,681/year | 7.74% cap rate |
| Years 31 - 35: | \$283,449.76/year | 8.52% cap rate |





Coldwell Banker - Commercial

"Broker is licensed in the State of Oregon. The information provided herein has been furnished by sources we deem to be reliable and for which we assume no liability. This is an exclusive listing. The information contained herein is provided in confidence with the understanding that all negotiations pertaining to this property will be handled through Coldwell Banker - Commercial. All measurements are approximate"