



Offering Memorandum



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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PROPERTY SUMMARY

PRINGLE PARK PLAZA

300-390 LIBERTY ST SE, 410 & 420
MILL ST SE, & 305-395 HIGH ST SE
SALEM, OR 97301

OFFERING SUMMARY

SALE PRICE:	\$5,950,000
BUILDING SIZE:	61,521 SF
LOT SIZE:	2.62 Acres
PRICE / SF:	\$96.71
CAP RATE:	7.29%

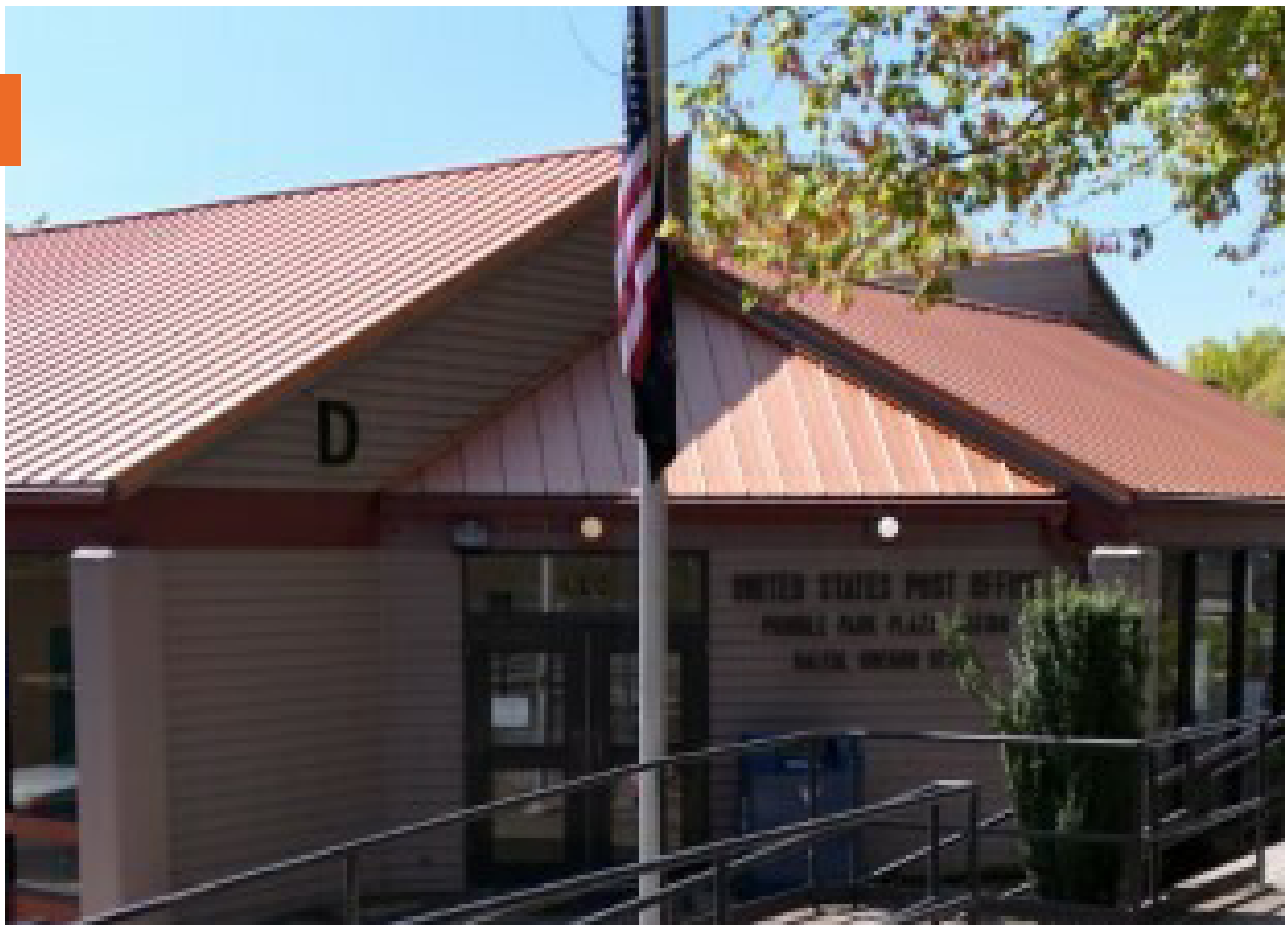
PROPERTY SUMMARY

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 and is sitting at full occupancy, 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.



PROPERTY HIGHLIGHTS

- 61,521 Total Building SF
- Building A 16,908 SF
- Building B 19,699 SF
- Building C 20,178 SF
- Building D 4,736
- 22 units
- Zoned CBD - Central Business District
- Located in the heart of downtown Salem



PARK LIKE SETTING



**HIGH TRAFFIC
LOCATION**

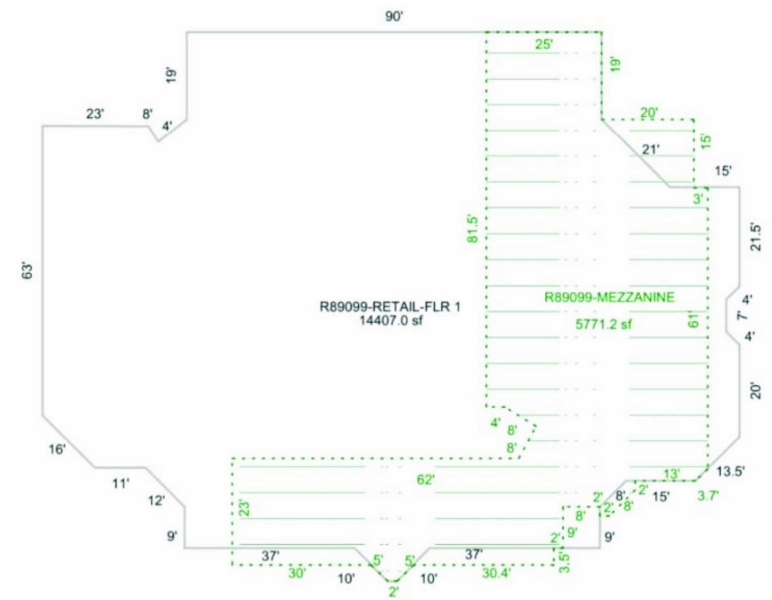
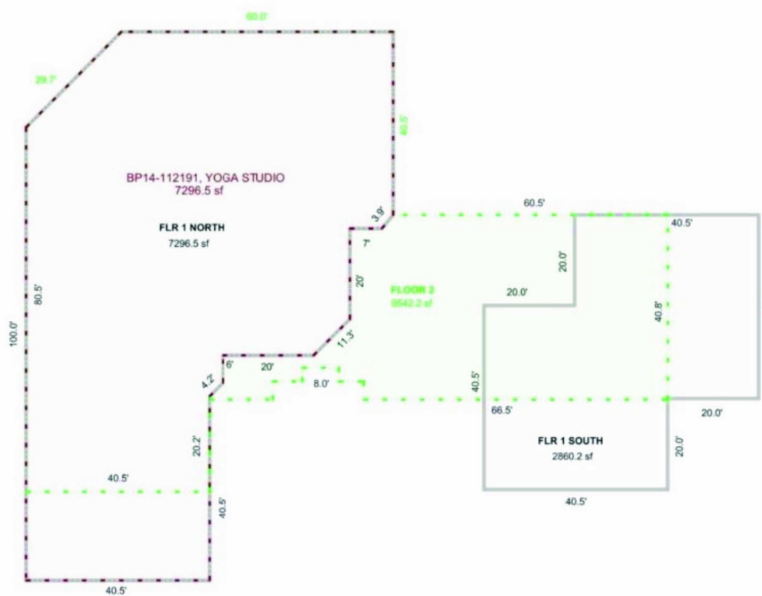
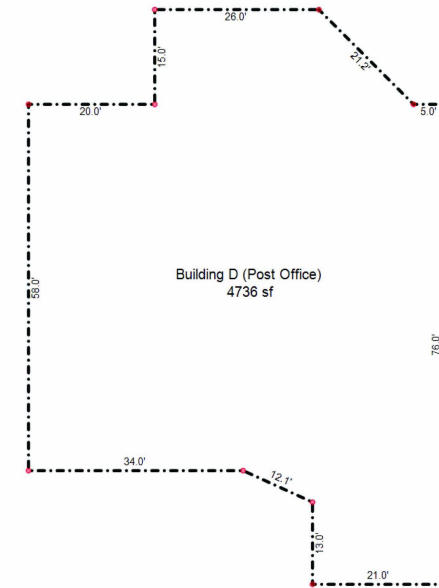
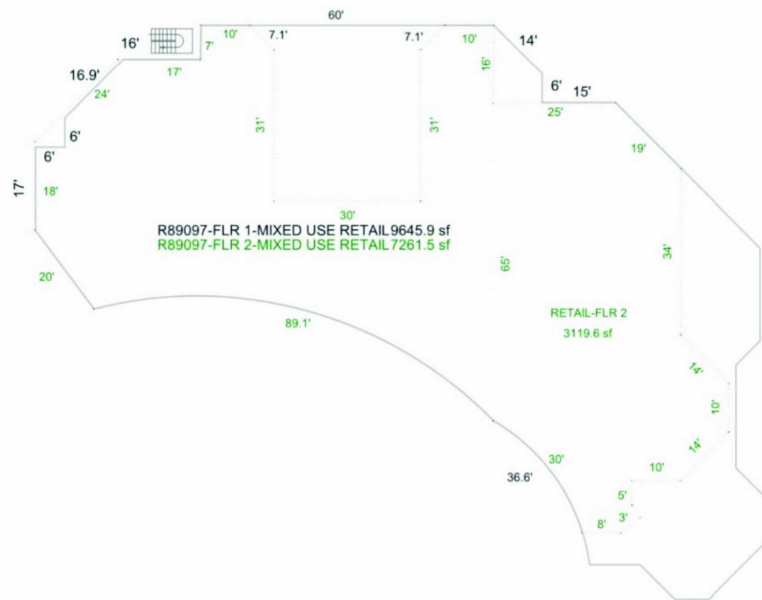


STATE CAPITOL

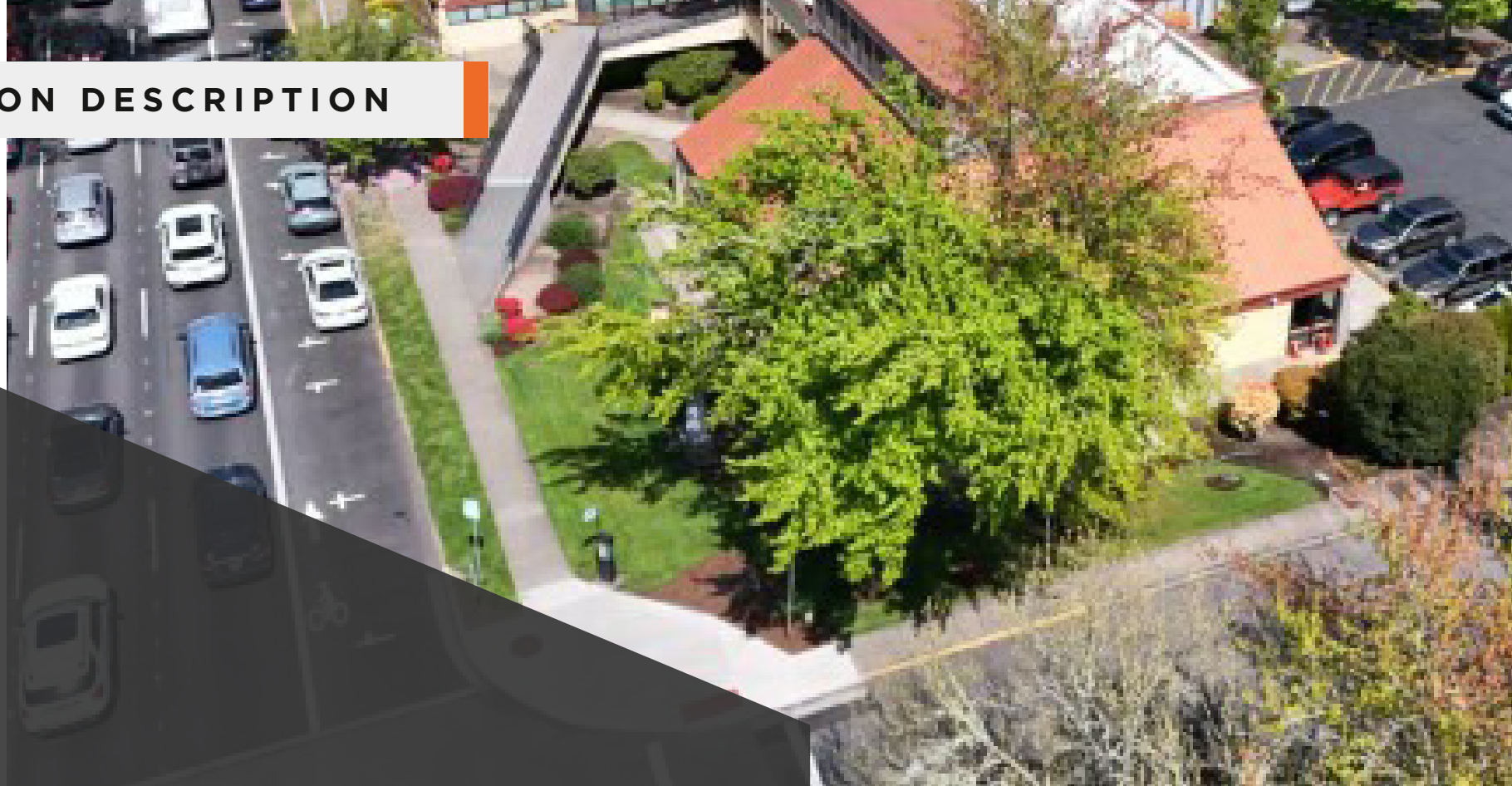
PROPERTY PHOTOS



FLOOR PLANS

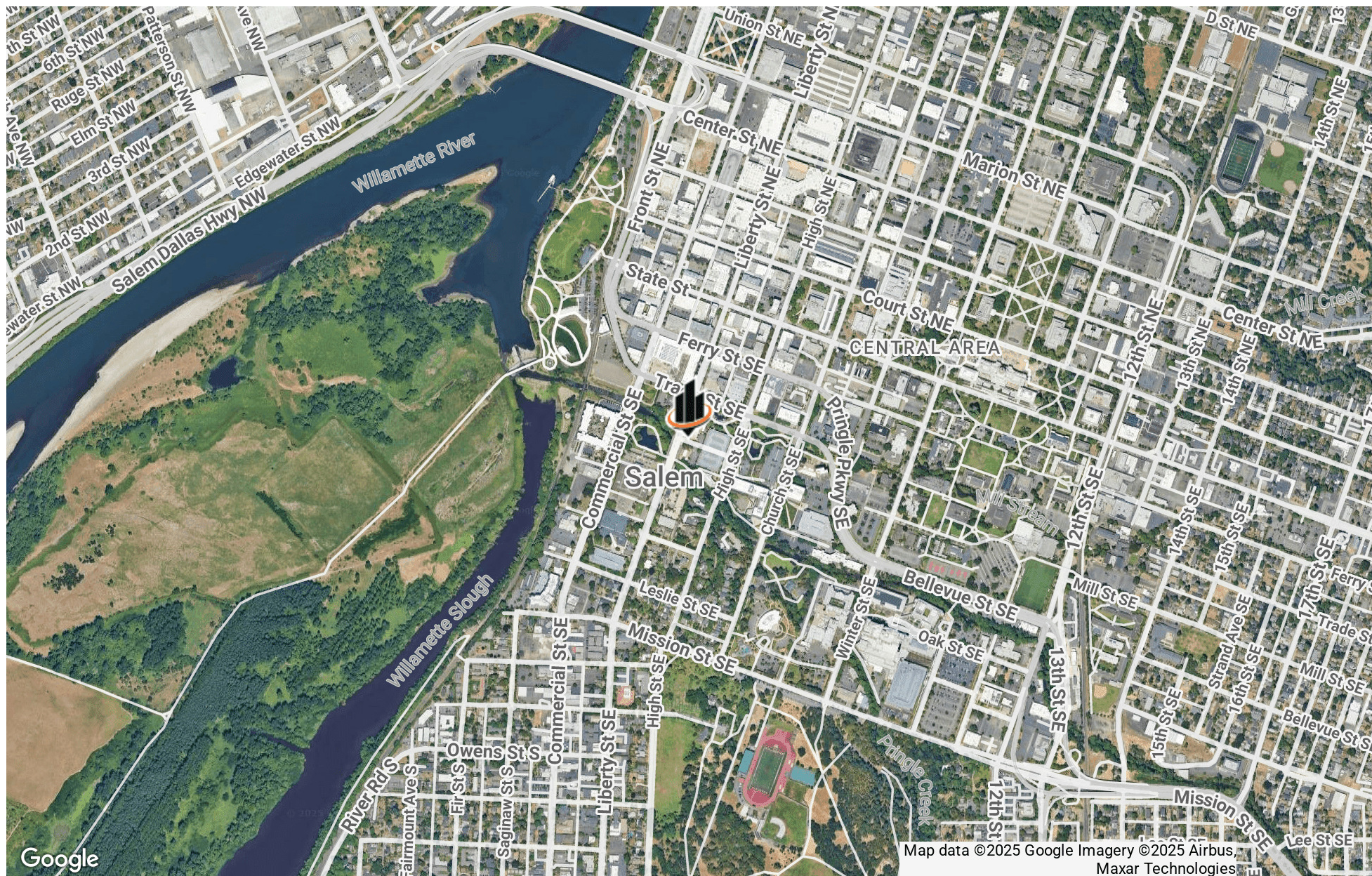


LOCATION DESCRIPTION



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.

AERIAL MAP

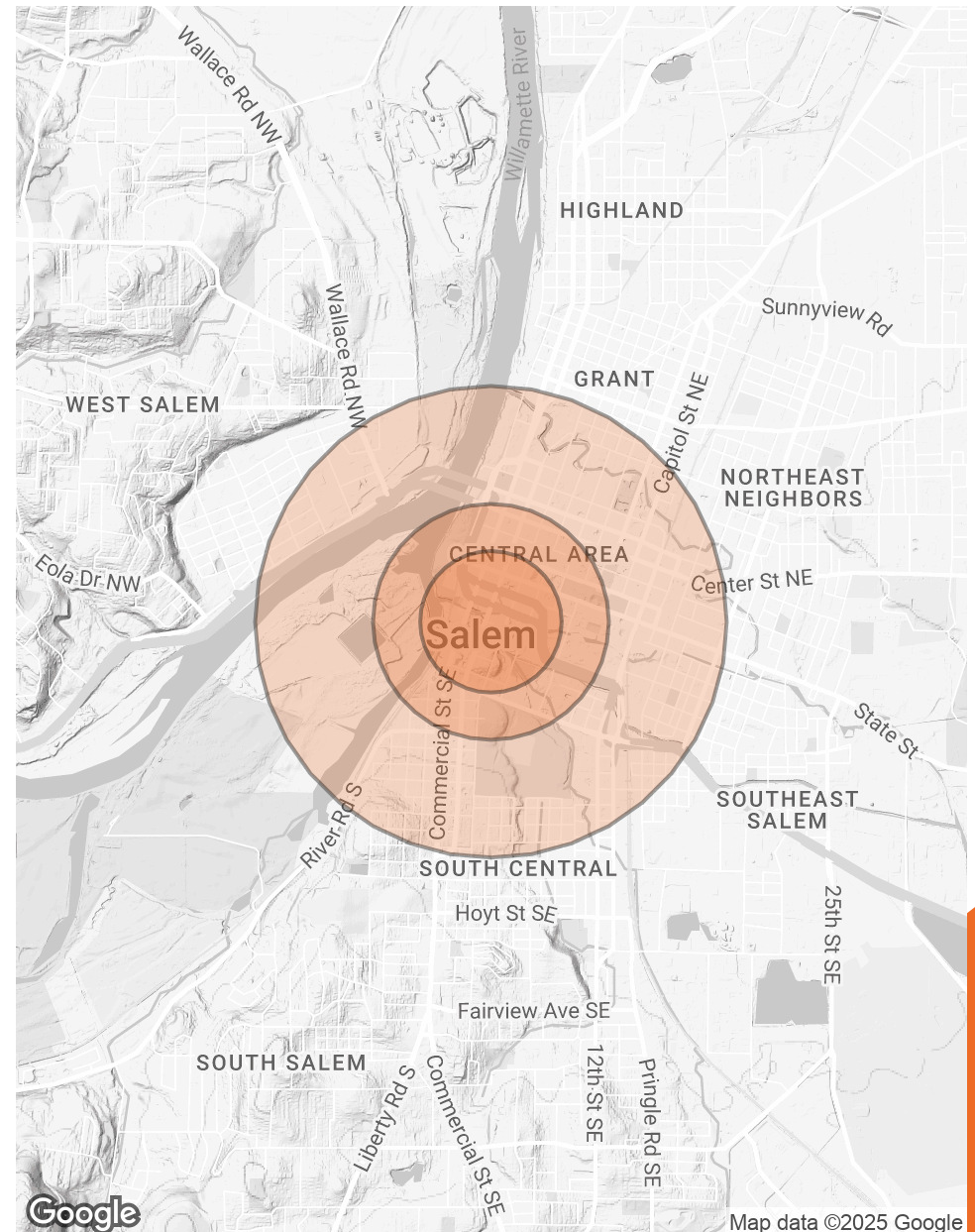


DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	741	1,820	9,749
AVERAGE AGE	37	36	38
AVERAGE AGE (MALE)	37	36	37
AVERAGE AGE (FEMALE)	37	36	38

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	290	662	3,840
# OF PERSONS PER HH	2.6	2.7	2.5
AVERAGE HH INCOME	\$93,309	\$81,400	\$77,379
AVERAGE HOUSE VALUE	\$374,002	\$398,845	\$411,579

Demographics data derived from AlphaMap



INCOME & EXPENSES



INCOME SUMMARY

VACANCY COST	(\$35,754)
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GROSS INCOME	\$683,224
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EXPENSES SUMMARY

SUPPLIES	\$894
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TELEPHONE	\$3,622
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REPAIRS AND MAINTENANCE	\$44,607
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UTILITIES	\$32,977
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POWER	\$11,781
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JANITORIAL/GARBAGE	\$278
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GROUNDS MAINTENANCE	\$16,150
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INSURANCE	\$27,709
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INTEREST EXPENSE	\$62
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PROFESSIONAL SERVICES	\$18,069
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ADVERTISING	\$451
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MANAGEMENT FEES	\$16,000
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DUES AND REGISTRATION	\$490
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PROPERTY TAXES	\$66,489
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POSTAGE AND PRINTING	\$279
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INCOME & EXPENSES

PARKING PERMITS	\$9,000
TRAVEL	\$679
OPERATING EXPENSES	\$249,538
NET OPERATING INCOME	\$433,686

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
Suite A1	Little Cannoli Bakery	1,350 SF	2.19%	\$17.50	\$23,625	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	07/31/30
Suite 355	Northwest Institute for Integrative Counseling and Training	1,084 SF	1.76%	\$8.26	\$8,954	Month-to-month	month-to-month
Suite 359	Northwest Institute for Integrative Counseling and Training	643 SF	1.05%	\$7.45	\$4,790	Month-to-month	month-to-month
Suite A5	The Drum Bug	1,912 SF	3.11%	\$8.03	\$15,353	09/01/2023	08/31/2026
Suite A6	Salon Shine and Wig Botique	650 SF	1.06%	\$11.08	\$7,202	-	-
Suite A7	Gentlemen's Choice Hair Stylist	444 SF	0.72%	\$16.62	\$7,379	06/01/1974	08/31/2026
Suite 395	Vacant	633 SF	1.03%	-	-	-	-
Suite A8	Barber's Underground	1,034 SF	1.68%	\$10.21	\$10,557	10/01/2024	09/30/2027
Suite B1	Marco Polo Restaurant	8,400 SF	13.65%	\$12.00	\$100,800	06/18/2025	06/30/2030
Suite B3	Indigo Wellness Center, LLC	2,363 SF	3.84%	\$14.71	\$34,760	05/01/2024	04/30/2027
Suite B4	Common People Yoga	1,280 SF	2.08%	\$13.11	\$16,781	05/01/2023	04/30/2026
Suite B5	Common People Yoga	852 SF	1.38%	\$12.73	\$10,846	05/01/2023	04/30/2026
Suite B7	Lush Lash Bar	821 SF	1.33%	\$12.73	\$10,451	01/01/2023	12/31/2028
Suite B8	Pringle Park Plaza Hair Design	1,305 SF	2.12%	\$12.41	\$16,195	04/01/2024	03/31/2029
-	Managers Office	800 SF	1.30%	-	-	-	-
Suite B9	Salem Multicultural Institute	1,226 SF	1.99%	\$14.33	\$17,569	01/01/2020	12/31/2024

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
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	\$75,256	05/01/2024	05/31/2026
Suite C2	Little Village Learning Center	6,910 SF	11.23%	\$8.53	\$58,942	-	01/31/2026
Suite C3	Station 105.5 FM The Moon	1,270 SF	2.06%	\$10.87	\$13,805	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
TOTALS		52,845 SF	85.88%	\$245.38	\$611,705		
AVERAGES		2,402 SF	3.90%	\$12.27	\$30,585		

LISTING TEAM



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INITIAL AGENCY DISCLOSURE PAMPHLET - INFORMATION FOR REAL ESTATE BROKERS AND PRINCIPAL BROKERS

A licensed real estate broker or principal real estate broker is required to give a copy of an Initial Agency Disclosure Pamphlet to each consumer the broker will represent. The pamphlet describes the legal relationship between a broker and the consumer when the broker acts as the consumer's "agent." Real estate brokers and principal real estate brokers have legal obligations, called affirmative duties, to both buyers and sellers in a real estate transaction.

Oregon Revised Statute (ORS) 696.805 lists the affirmative duties of a licensed real estate broker or principal real estate broker acting as a seller's agent.

The affirmative duties of a broker or principal broker acting as a buyer's agent are found in ORS 696.810. ORS 696.815(1) allows a real estate licensee to represent both the seller and the buyer in a real estate transaction under a disclosed limited agency agreement, provided there is full disclosure of the relationship under the agreement.

Oregon Administrative Rules (OAR), adopted by the Oregon Real Estate Agency, provide the form and content of the disclosures and the related pamphlet. OAR 863-015-0215 is set forth below for the convenience of licensees. The Agency has provided a sample Initial Agency Disclosure Pamphlet after the broken line that meets the requirements of OAR 863-015-0125.

863-015-0215

Initial Agency Disclosure Pamphlet

(1) For purposes of this rule, "at first contact" means at the time the agent has sufficient contact information about a person to be able to provide an initial agency disclosure pamphlet to that person. Contact with a person includes, but is not limited to contacts in person, by telephone, over the Internet, by electronic mail, or by similar methods.

(2) An agent shall provide a copy of the initial agency disclosure pamphlet, which complies with section (5) of this rule, at first contact with:

(a) A prospective party to a real property transaction; or
(b) An unrepresented party seeking representation during the course of a real property transaction.

(3) An agent must provide the initial agency disclosure pamphlet in a written format by electronic mail, over the Internet, by USPS mail, facsimile, hand delivery or similar delivery method.

(4) An agent need not provide a copy of the initial agency disclosure pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another agent.

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(5) The initial agency disclosure pamphlet must contain: (a) The following information, directed to the consumer: (A) A licensed real estate broker or principal broker must give a copy of the initial agency disclosure pamphlet at first contact with a prospective party to a real property transaction or at first contact with an unrepresented party seeking representation during the course of a real property transaction. (B) A licensed real estate broker or principal broker need not provide a copy of the initial agency disclosure pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker. (C) The pamphlet describes the legal relationship between a broker and a consumer when the broker acts as the consumer's agent; and (D) The pamphlet is informational only and may not be construed to be evidence of intent to create an agency relationship, as provided in ORS 696.820. (b) A general definition of an agency relationship and the three real estate agency relationships of seller's agent, a buyer's agent and a disclosed limited agent. (c) The definition of "confidential information" in ORS 696.800. (d) The affirmative duties and responsibilities of a seller's agent under ORS 696.805. (e) The affirmative duties and responsibilities of a buyer's agent under ORS 696.810. (f) The affirmative duties and responsibilities of a disclosed limited agent who represents both the buyer and the seller in a transaction under ORS 696.815. (g) The following statement to the consumer, "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."

(6) The Real Estate Agency will make available a sample of an initial agency disclosure pamphlet that complies with section (5) of this rule on the Agency's website.

SAMPLE 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.

SVN COMMERCIAL ADVISORS, LLC

The material contained in this Investment Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of SVN Commercial Advisors, LLC or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Property Owner ("Owner") in connection with the sale of the Property is the SVN Commercial Advisors, LLC Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Investment Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to SVN Commercial Advisors, LLC.

Neither the SVN Commercial Advisors, LLC Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future performance of the Property. This Offering Brochure may include certain statements and estimates by SVN Commercial Advisors, LLC with respect to the projected future performance of the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Commercial Advisors, LLC Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Investment Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

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 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.

Revised 9/9/2013

Disclaimer | Confidentiality

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Commercial Advisors, LLC Advisor, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Investment Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Investment Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Commercial Advisors, LLC Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.