



21 Oaks Office Building | For Sale & Lease

525 Glen Creek Rd, Salem, OR 97304



PROPERTY DESCRIPTION

21 Oaks is a multi-tenant office building in West Salem with great visibility, a wonderful location, amazing views, and priced at a fraction of replacement cost. With many of the leases far below market rent, there is tremendous upside potential with this iconic building.

PROPERTY HIGHLIGHTS

- Suite sizes range from 403 SF - 1,273 SF
- Full Service Lease rates less janitorial
- 3.8:1000 parking ratio.
- Good occupancy history
- Upside potential with rents

OFFERING SUMMARY

Sale Price:	\$2,240,000
Lease Rate:	Avg \$1.75/SF (Gross lease)
Number of Units:	14
Available SF:	403, 600 & 1,273 SF
Lot Size:	0.78 Acres
Building Size:	14,873 SF
Estimated NOI:	\$168,215.00
Cap Rate:	7.5%

CURT ARTHUR, SIOR

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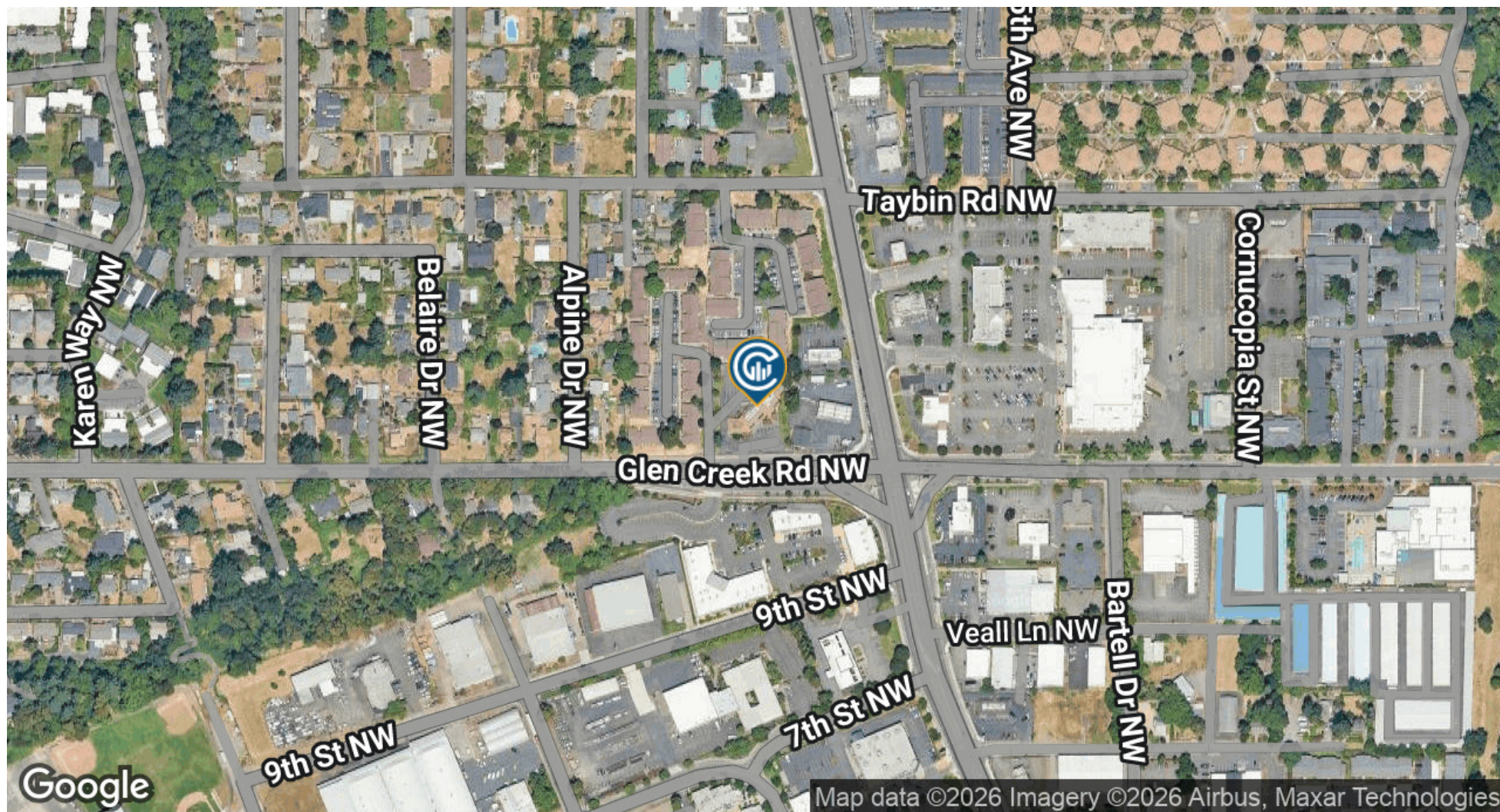
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LOCATION MAP



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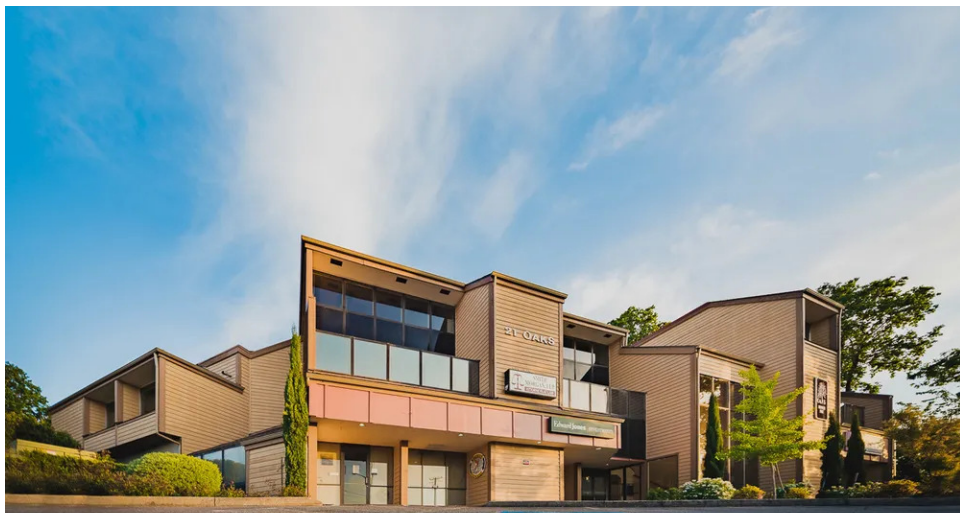
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ADDITIONAL PHOTOS



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Office Building Rent Roll

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RENT ROLL

SUITE	TENANT NAME	ANNUAL RENT
100	Travel Bureau	\$20,123
110	Union Home Mortgage	\$30,600
120	Silver Falls Trauma Recovery	\$20,820
200 - 210	Freeman Green Law	\$43,680
220	Vacant	\$26,733
230	Earth Angel Wellness	\$30,240
240	Dr. Nancy Broskie, MD	\$14,252
250	Dr. Whitney Voigt	\$10,708
280	Julie Meade (Massage)	\$22,200
300	Smith Morgan LLC	\$33,111
308	Spectrum Psychotherapy, LLC	\$9,984
310	Medicare Solutions	\$4,264
320	Mt. Hood Pension Service	\$10,800
330	Dr. Whitney Voigt	\$9,900
TOTALS		\$287,415

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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$2,240,000
Price per SF	\$151
Price per Unit	\$160,000
GRM	7.79
CAP Rate	7.50%
Cash-on-Cash Return (yr 1)	7.51%
Total Return (yr 1)	\$168,215

OPERATING DATA

Gross Scheduled Income	\$287,415
Total Scheduled Income	\$287,415
Vacancy Cost	\$14,300
Gross Income	\$273,115
Operating Expenses	\$104,900
Net Operating Income	\$168,215
Pre-Tax Cash Flow	\$168,215

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LEASE SPACES



AVAILABLE SPACES

SUITE	TENANT	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
525 Glen Creek NW, Suite 220	-	1,273 SF	Gross	\$1.75 SF/month	Main floor space directly off the lobby. Ton's of great light, two offices, newer carpet and a coffee bar area.
525 Glen Creek Rd NW, Suite 250	-	403 SF	Gross	\$1.75 SF/month	Small suite on the main level used for counseling. Currently occupied.
525 Glen Creek Rd NW, Suite 330	-	600 SF	Gross	\$2.00 SF/month	Small counseling office with reception and a large private office with double doors. May be the nicest suite in the building with views of downtown, the State Capital, and Mount Hood and Mount Jefferson. Currently occupied.

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