



Office Building For Sale & Lease

1900 Hines St. SE, Salem, OR 97302

PROPERTY SUMMARY



PROPERTY DESCRIPTION

Anchored by Marion and Polk Schools Credit Union (Maps CU) and the State of Oregon Department of Human Services (DHS), this office investment sits less than 1 mile from I-5 and the Central Business District. Close to Salem Health, the Oregon State Capitol, and Willamette University. Great curb appeal and parking.

PROPERTY HIGHLIGHTS

- 878 SF of wide open office space
- Efficient layout suitable for a range of business uses
- Ideal for small businesses, yoga studio, single use massage therapist etc.
- Strong tenant mix with great anchors
- Central location

OFFERING SUMMARY

Sale Price:	\$5,725,000
Lease Rate:	\$1.71 SF/month (Full Service - janitorial)
Available SF:	878 SF
Building Size:	28,293 SF
NOI:	\$428,421.00
Cap Rate:	7.48%

CURT ARTHUR, SIOR

Principal
503.588.4146
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NICK WILLIAMS, CCIM

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TORAN SCHMIDGALL

503.363.0295
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ERIC ANDERSON

Senior Vice President
360.946.4831
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LOCATION MAP



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EXTERIOR PHOTOS



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COMMON AREA INTERIOR PHOTOS



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FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$5,725,000
Price per SF	\$202
GRM	9.01
CAP Rate	7.48%
Cash-on-Cash Return (yr 1)	7.48%
Total Return (yr 1)	\$428,421

OPERATING DATA

Gross Scheduled Income	\$635,180
Total Scheduled Income	\$635,180
Vacancy Cost	\$31,759
Gross Income	\$603,421
Operating Expenses	\$175,000
Net Operating Income	\$428,421
Pre-Tax Cash Flow	\$428,421

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INCOME & EXPENSES

INCOME SUMMARY

Vacancy Cost

(\$31,759)

GROSS INCOME

\$603,421

EXPENSES SUMMARY

OPERATING EXPENSES

\$175,000

NET OPERATING INCOME

\$428,421

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RENT ROLL

SUITE	TENANT NAME	ANNUAL RENT	LEASE END
100	Marion & Polk Schools CU	\$171,997	12/31/2027
140-170	State of Oregon DHS	\$182,505	03/31/2029
110	Zachary Stern PC	\$33,634	11/30/2027
190	Onward Health & Wellness	\$42,468	3/31/2027
Basement	Grace & Truth Ministries	\$30,000	5/31/2027
206 & 015	Meetings, Management & More	\$23,560	3/31/2027
211	Leonard, Warren, Williamson PC	\$21,840	12/31/2029
203-204-207-209-216	ZP Better Together	\$21,328	11/30/2026
201	Janis Verecoutere	\$11,441	8/31/2026
208	Invictus Therapy	\$10,500	8/31/2026
220	Pringle Creek Psychiatric	\$8,142	9/30/2027
202	Habeneros LLC	\$7,825	9/30/2026
212	Centered Psychiatry LLC	\$7,724	10/31/2028
214	Integrated Wellness	\$7,031	7/31/2026
213	Lucia Gabriel	\$6,696	12/31/2027
215	Maya Nahra	\$6,600	5/17/2027
219	Blossom Psychiatric Care LLC	\$6,552	4/30/2029
217	Danica Layne	\$6,240	5/31/2027
218	Kristine A Tschopp	\$5,859	12/31/2027
205	Radiant Esthetics, LLC	\$5,580	5/13/2027

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RENT ROLL

SUITE	TENANT NAME	ANNUAL RENT	LEASE END
-	Vacant	\$18,438	-
TOTALS		\$635,960	
AVERAGES		\$30,284	

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