

RETAIL PROPERTY | FOR LEASE

DEVONSHIRE SHOPS

3815 Devonshire Ave NE, Salem, OR 97305



OFFERING SUMMARY

Available SF:	1,105-3,010 SF
Lease Rate:	\$1.83-\$2.42/SF/Mo
NNN Estimate:	\$0.74/SF/Mo
Suite 100:	1,571 SF
Suite 130:	1,105 SF
Suite 135:	3,010 SF
Building Size:	12,215 SF
Zoning:	MU-I

PROPERTY OVERVIEW

Ask About FREE RENT! Discover an exceptional leasing opportunity at Devonshire Retail Shops. Three spaces available, an endcap second generation restaurant space, an endcap and inline retail suite with flexible terms and incentives. Situated in a MU-I zoned property, this location offers high visibility and accessibility within close proximity to large retail neighboring tenants that ensures your business will connect with hundreds of shoppers, providing a prime opportunity to expand your customer base. With a well maintained exterior, ample parking and easy access to Lancaster Dr and Silverton Road, this property ensures convenience for everyone who visits. Elevate your business with a space that cultivates productivity and growth.

PROPERTY HIGHLIGHTS

- 1,571 SF Second Generation Endcap Restaurant
- 3,010 SF Endcap Retail Suite • 1,105 SF Inline Retail Suite
- Near Lancaster Drive • High Visibility Location
- MU-I Zoned Property • Excellent Building Signage
- Abundant Onsite Customer Parking



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Ideally situated in the heart of Salem's busy Lancaster Drive retail corridor, 3815 Devonshire Ct NE offers excellent visibility and accessibility. This location benefits from strong daily traffic, close proximity to Walmart Supercenter and Mega Foods, and easy access to I-5 via Market Street or Sunnyview Road. Surrounded by national retailers, service providers, and dense residential neighborhoods, this high-demand retail hub offers a strategic position for tenants seeking strong exposure and convenience.

Restaurant space available:

Suite 100 - Second generation endcap restaurant with 1,571 SF. Open seating area, commercial kitchen with a hood, multiple sinks and walk in cooler. Private restrooms.

Two retail suites available:

Suite 130 with 1,105 SF, open front area, private office, back storage room with washer/dryer hook-up, and private restroom.

Suite 135 with 3,013 SF, large open front retail area, large back room and two private restrooms.

- Endcap Restaurant - 1,571 SF
- Endcap Suite - 3,010 SF
- Inline Suite - 1,105 SF
- Near Large Retailers
- Modern Design
- MU-I Zoned Property
- Off Lancaster Drive
- High Visibility Location
- Flexible Terms
- Onsite Parking
- Excellent Building Signage



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DEVONSHIRE SHOPS - SUITE 100

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DEVONSHIRE SHOPS - SUITE 130

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DEVONSHIRE SHOPS - SUITE 135

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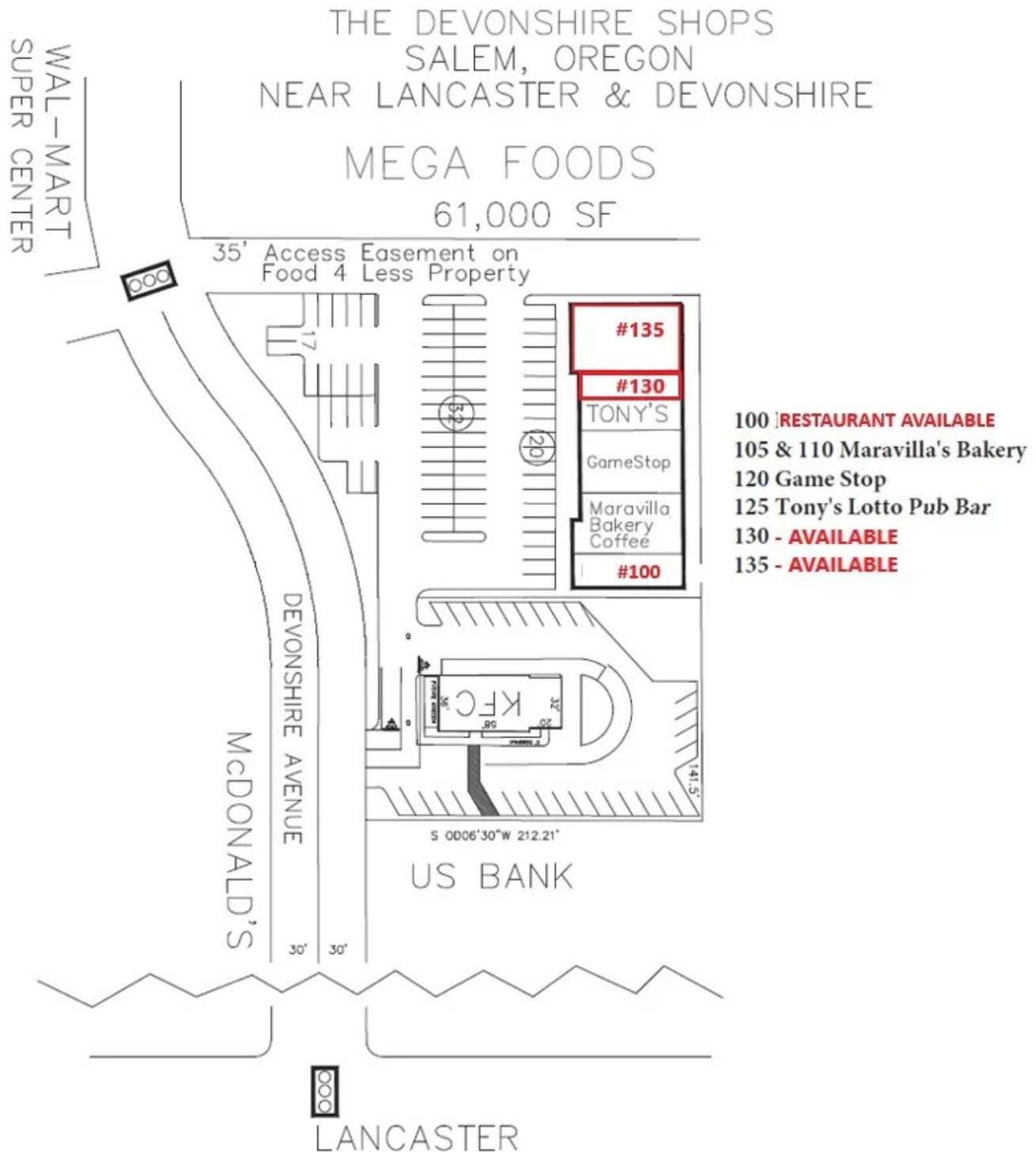
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SITE PLANS

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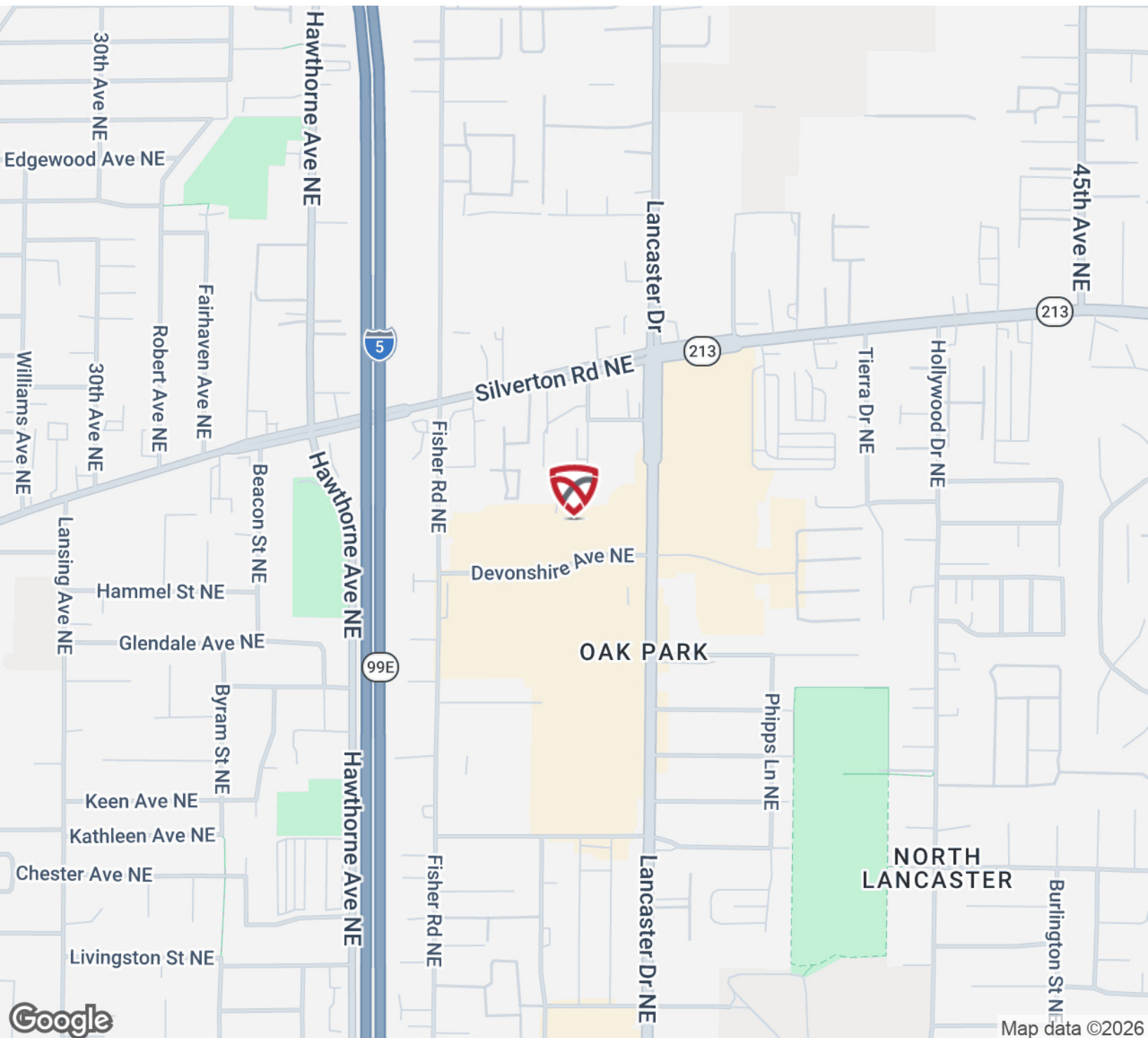
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LOCATION MAP

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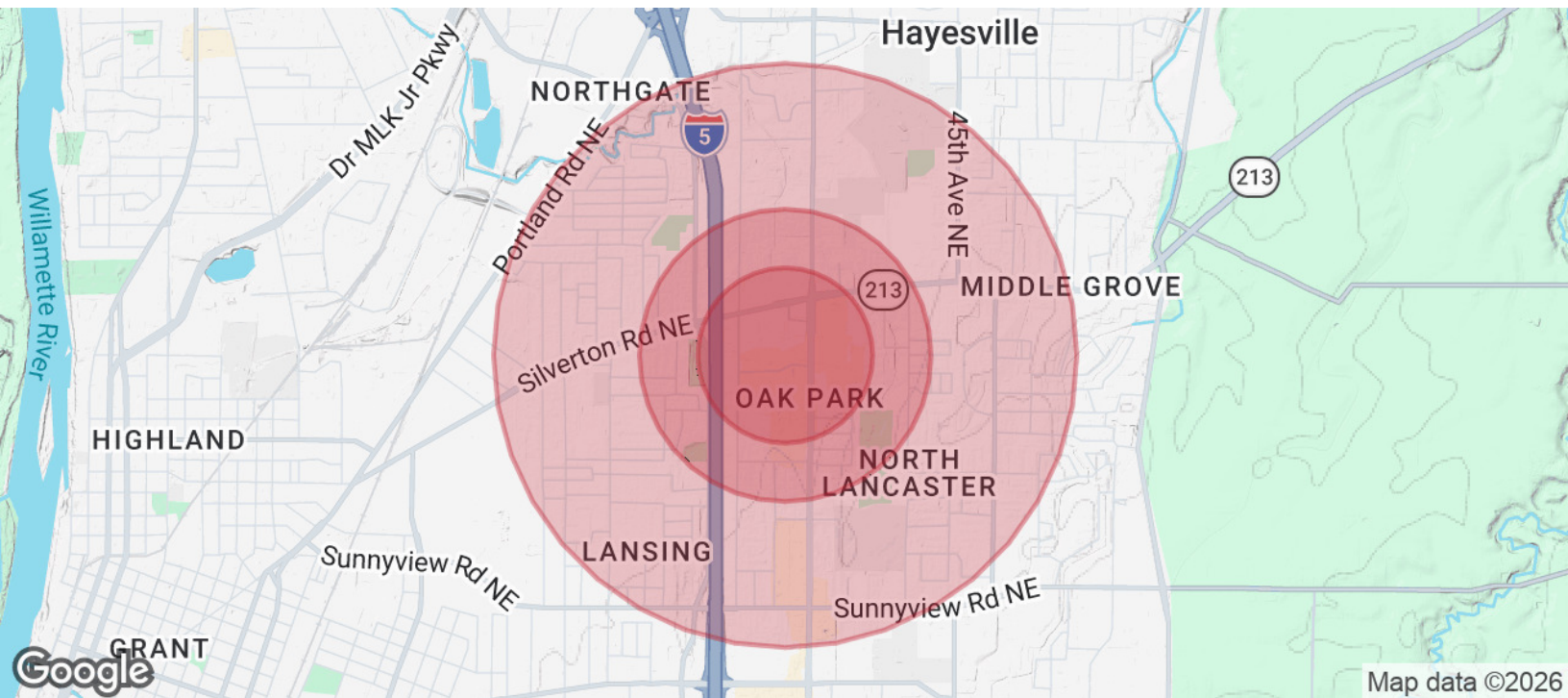
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DEMOGRAPHICS

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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,897	5,922	25,399
Average Age	32	33	34
Average Age (Male)	31	32	34
Average Age (Female)	33	34	35

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	637	2,014	8,382
# of Persons per HH	3	2.9	3
Average HH Income	\$47,653	\$51,426	\$62,184
Average House Value	\$304,745	\$315,735	\$307,849

2020 American Community Survey (ACS)



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Managing Broker for Commercial activities with a primary focus on investment real estate and development.



RICH KARLSON

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Supports all Commercial activities and Tradition's primary Commercial Broker in the Portland/Vancouver area.

Licensed in OR & WA.



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Supports all Commercial activities and is the primary Leasing Broker for the team.



SUNNY TUCKER

COMMERCIAL TRANSACTION COORDINATOR

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Transaction Coordinator for both lease and sale transactions.



DAVE SMITH

PRINCIPAL BROKER
Residential & Commercial

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Supports commercial sales and leasing with an emphasis on land development and projects involving residential overlap.



JANEL RODEN

CHIEF OPERATING OFFICER | PRINCIPAL BROKER

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Serves as the internal marketing expert, primary contact for all accounting items and supports compliance oversight.

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MATT BASSIST

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Commercial Advisor in Portland and our newest team member, bringing a fresh perspective and 25 years of experience in Willamette Valley office and industrial real estate.

COMMERCIAL REAL ESTATE



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OAR DISCLOSURE

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OREGON REAL ESTATE AGENCY 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 at first contact as required by Oregon Administrative Rule (OAR) 863-015-0215.

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.

Fair Housing Statement

Oregon's laws protect you from being treated differently because of your race, color, religion, sex, national origin, source of income, domestic violence survivor status, marital status, sexual orientation, or gender identity, or whether you have kids or a disability.

If you think you are being discriminated against when looking for a home or applying for home financing, you can file a complaint with the Oregon Bureau of Labor and Industries at <https://complaints.boli.oregon.gov>.

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, agents must maintain confidential information about their clients.

"Confidential information" is information communicated to a real estate 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:

- The buyer instructs the 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.
- The 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 (seller representation agreement), an agent represents the seller only. A listing agreement must be entered into prior to the agent acting on behalf of the seller in offering the real property for sale or in finding and obtaining a 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;



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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

Under a written buyer representation agreement, an agent represents the buyer and the buyer's interests only, regardless of the source of compensation. A representation agreement must be entered into before, or as soon as reasonably practicable after, the licensee has started efforts to assist the buyer in purchasing property or in identifying property for purchase.

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.
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

An 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 both seller and/or buyer(s). A signed Disclosed Limited Agency Agreement is in addition to the required written listing agreement and buyer representation agreement(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, the respective person, the duty not to disclose to the other person:

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 under the same principal broker establish agency relationships with different parties in the same transaction, only the principal broker acts as a Disclosed Limited Agent for both buyer and seller. The other agents continue to represent only their original party unless all parties agree otherwise in writing. The principal broker and the agents representing either party owe the following duties to both 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.



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