

Marcus & Millichap  
THE BROWN GROUP  
Retail | Industrial | Capital Markets



Ideal Option

FactoryWiz

# 9TH ST RETAIL STRIP

1318 Northwest 9th Street, Corvallis, OR 97330

VALUE-ADD OR OWNER/USER RETAIL AND OFFICE STRIP W/ IN-PLACE  
INCOME LOCATED ON HIGH TRAFFIC NW 9TH STREET (28,000+ VPD) IN  
RAPIDLY GROWING CORVALLIS, OR



# The Offering

1318 NORTHWEST 9TH STREET, CORVALLIS, OR 97330

**\$1,600,000**

PRICE

**\$207**

PRICE/SF

**11.66%**

PRO FORMA CAP RATE

**7,721 SF**

GLA

**0.47 Acres**

LOT SIZE

**3**

# SUITES

**1998**

YEAR BUILT

\*CURRENT CAP RATE: 4.92%

# The Highlights



## OWNER/USER OR VALUE-ADD | 11.66% CAP RATE

The property features a 7,721 SF building that is currently 56% occupied, with two leased suites and one vacant suite. The vacant suite is 3,411 SF (44% of the GLA) and is located in the property's prime location, on the endcap with direct visibility to 9th Street. The vacant suite provides an owner/user with the opportunity to immediately occupy that space and collect income from the remaining tenants or provides a near-term value-add opportunity for an investor to purchase the property and lease the space at market rent (+/- \$22/SF + NNN). With leasing the vacant suite at market rents and converting the other tenants to full NNN leases, an investor has the opportunity to increase their return to over an 11.6% cap rate.



## MINUTES FROM OREGON STATE UNIVERSITY (OSU)

Oregon State University (OSU) is Oregon's largest university for the 12th year in a row. OSU now currently hosts in excess of 38,000 students annually and offers undergraduate, masters, specialists, and doctoral degrees. They are ranked the #1 college town on the West Coast, #1 most innovative university in the Pacific Northwest, and are 1 of 3 land, sea, space and sun grant universities in the US. OSU supports consistent year-round economic activity and demand for service-oriented retail.



## STRONG RETAIL TRADE AREA

The property benefits from being located within the primary retail corridor in Corvallis and surrounded by numerous grocers and national and regional retailers, including Natural Grocers, Trader Joes, Safeway, Fred Meyer, Grocery Outlet, Walmart, Goodwill, TJ Maxx, Michaels, Starbucks and more, driving consistent consumer traffic and exposure for the property.



## HIGH BARRIER-TO-ENTRY MARKET WITH 2.6% VACANCY RATE

Retail vacancy rates in Corvallis are currently 2.6% with 13% rent growth over the past five years, per CoStar. With no new retail development under construction and no new supply delivered in the past three years, the development lull creates an incredibly high barrier-to-entry as demand for space remains high with steady population growth.



## PRICE SIGNIFICANTLY BELOW REPLACEMENT COST

Offered at \$207/SF, the property presents a basis significantly below current replacement cost, providing investors with a cost advantage relative to new construction.



## HIGH-TRAFFIC, HIGH-VISIBILITY LOCATION (28,000+ VPD)

The property is located directly on NW 9th Street, with visibility to over 28,000 VPD and benefits from pylon signage and easy ingress/egress from both traffic directions.



## HIGH-GROWTH POPULATION MARKET

The Property is located in the dense and rapidly growing Corvallis market and benefits from a population of over 75,000 residents within a 5-mile radius. Since 2020 the population has grown nearly 8% within a 5-mile radius and over 20% within a 1-mile radius.



## FLEXIBLE COMMERCIAL MIXED-USE 2 ZONING

The property is zoned Commercial Mixed-Use 2 (CMU-2), permitting a broad range of commercial, retail, office, light industrial and civic uses — providing strong operational flexibility. The zoning additionally allows building up to 75 feet, allowing for long-term redevelopment potential.

**CIRCLE 9 SHOPPING CENTER**

Hallmark DAISO

PETSMART SPIRIT

**DOLLAR TREE**

**AutoZone**

**Tires LES SCHWAB**

Chick-fil-A CHIPOTLE MEXICAN GRILL

Coastal FARM & RANCH SAFEWAY

**CVS pharmacy**

BUFFALO WILD WINGS PANDA EXPRESS CHINESE KITCHEN

Planet Fitness Walmart

**BI-MART**

AMC CLASSIC Applebees GRILL & BAR

Pizza Hut Wilco

**CORVALLIS MARKET CENTER**

Michaels MUD BAY TJ-MAXX

TRADER JOE'S ULTA BEAUTY Chevron

**O'Reilly AUTO PARTS**

**THE HOME DEPOT**

**GROCERY OUTLET**

cricket wireless Curves

Little Caesars WINGSTOWN

**9TH STREET RETAIL STRIP**

NW Grant Ave  
3,900+ VPD

**Dominos**

**FedEx Office**

**GOODWILL INDUSTRIES**

**KING'S BOULEVARD SHOPPING CENTER**

ANYTIME FITNESS HK Asian Market

RICE'S PHARMACY

**NATURAL GROCERS**

**Fred Meyer**

Corvallis High School

**NAPA**

**Starbucks**

**7 ELEVEN**

NW 9th St  
28,000 VPD+

**FIVE GUYS BURGERS and FRIES**

Hwy 99/Pacific Hwy S  
20,800+ VPD

Willamette River

Trysting Tree Golf Club

# Tenant Summary

AS OF JUL 2026

Tenant Name	Suite	SF	%Bldg Share	Lease From	Lease To	Rent/SF	Rent/Mo	Rent/Year	Lease Type	Expense Reimb.	Options
Vacant	A	3,411	44.2%	-	-	-	-	-	-	-	-
Ideal Option	B	2,560	33.2%	3/1/23	2/28/27	\$27.02	\$5,765	\$69,180	NNN	\$15,203	1, 1-Year
Factory Wiz	C	1,750	22.7%	5/1/19	4/30/27	\$22.88	\$3,336	\$40,032	MG	\$4,084	None
<b>Total</b>		<b>7,721</b>				<b>\$24.95</b>	<b>\$9,101</b>	<b>\$109,212</b>		<b>\$19,287</b>	

# Operating Statement

Income	Year 1	Per SF	Notes
<b>Scheduled Base Rental Income</b>	\$109,904	\$14.23	
<b>Expense Reimbursement Income</b>			
<b>CAM</b>	\$11,290	\$1.46	[1]
<b>Insurance</b>	\$1,568	\$0.20	[1]
<b>Real Estate Taxes</b>	\$6,430	\$0.83	[1]
<b>Total Reimbursement Income</b>	\$19,287	38.2%	\$2.50
<b>Potential Gross Revenue</b>	\$129,191	\$16.73	
<b>General Vacancy</b>	\$0	0.0%	\$0.00 [2]
<b>Effective Gross Revenue</b>	\$129,191	\$16.73	

Operating Expenses	Year 1	Per SF	Notes
<b>Common Area Maintenance</b>			
<b>Utilities</b>	\$16,143	\$2.09	[3]
<b>Repair &amp; Maintenance</b>	\$7,197	\$0.93	[3]
<b>Insurance</b>	\$2,850	\$0.37	[4]
<b>Real Estate Taxes</b>	\$19,193	\$2.49	[5]
<b>Management Fee</b>	\$5,168	4.0%	\$0.67 [6]
<b>Total Expenses</b>	\$50,551	\$6.55	
<b>Expenses as % of EGR</b>	39.1%		
<b>Net Operating Income</b>	<b>\$78,640</b>	<b>\$10.19</b>	

Notes
<b>[1]</b> Ideal Options operates on a NNN Lease. Factory Wiz reimburses for Utilities and Insurance.
<b>[2]</b> No Vacancy Factor as property is currently 55.8% occupied.
<b>[3]</b> Per Property Manager's 2025 P&L.
<b>[4]</b> Per Seller's insurance agent.
<b>[5]</b> July 2025 - June 2026 Property Taxes per Benton County Assessor.
<b>[6]</b> Management Fee of 4% of EGI.



Forks & Corks  
CATERING

CORKS & FORKS

1234  
5678  
91011  
1213

# Tenant **Overview**



## **IDEAL OPTION**

Founded in 2017, Ideal Option was created with the vision to provide accessible, high-quality healthcare to individuals facing addiction and behavioral health challenges. The company began with a mission to bridge the gap in healthcare by offering telehealth services that could be accessed from anywhere, ensuring that patients receive the care they need without the barriers of location or traditional healthcare settings.

Specializing in addiction treatment, behavioral health, and urgent care, Ideal Option provides virtual consultations with licensed healthcare providers. Their platform allows for easy scheduling, virtual check-ins, and tailored treatment plans, all designed to meet the unique needs of each patient.

Ideal Option's approach emphasizes compassionate, personalized care, helping patients achieve long-term positive outcomes and making healthcare more approachable, efficient, and accessible.

<https://iocheckin.ideoption.com/>



## **FACTORY WIZ**

FactoryWiz, founded with a focus on improving manufacturing efficiency, offers an advanced suite of solutions designed to help companies optimize their production processes. The company specializes in providing manufacturing management software that enables real-time monitoring, data collection, and operational insights to enhance productivity and reduce costs.

With its easy-to-use platform, FactoryWiz allows manufacturers to track machine performance, monitor downtime, and access real-time data for better decision-making. Their software integrates seamlessly with existing systems, offering customizable dashboards and detailed reporting tools that give companies a deeper understanding of their operations.

By leveraging FactoryWiz's technology, businesses can ensure smoother workflows, increased efficiency, and improved overall performance, making it a go-to solution for modern manufacturers looking to stay competitive in a fast-evolving industry.

<https://www.factorywiz.com/>



# Corvallis, OR

Corvallis, a central commercial destination in Oregon's Willamette Valley, is located 1.2 miles north of the Oregon State University campus. The city benefits from excellent accessibility via Northwest 9th Street, providing direct connectivity to U.S. Route 20 and Oregon Route 34. The immediate neighborhood features a highly bikeable environment and a dense concentration of national retailers, serving a robust local population of over 75,000 residents.

## ECONOMY

- The local economy is anchored by the Good Samaritan Regional Medical Center, providing a resilient consumer base and driving sustained foot traffic for complementary businesses.
- Recent public investments include a \$558 million biennial city budget allocated toward local infrastructure, parks, and sustainable community development initiatives.
- Oregon State University acts as a massive economic engine for the market. With an enrollment of 38,000 students, alongside faculty and staff, the university drives significant housing demand and retail consumption throughout the area.



## OREGON STATE UNIVERSITY

Located 1.2 miles away with direct bus transit, OSU enrolls 38,000 students. It provides economic stability and a captive audience.



## GOOD SAMARITAN REGIONAL

Located 1.8 miles north near US-20, this Level II trauma center is a major employment hub driving steady consumer traffic.



## DEMOGRAPHICS & INCOME

Corvallis has 75,000 residents within a 5-mile radius, a \$95,198 average income, and a \$558M public budget. The site boasts a 70 Bike Score.



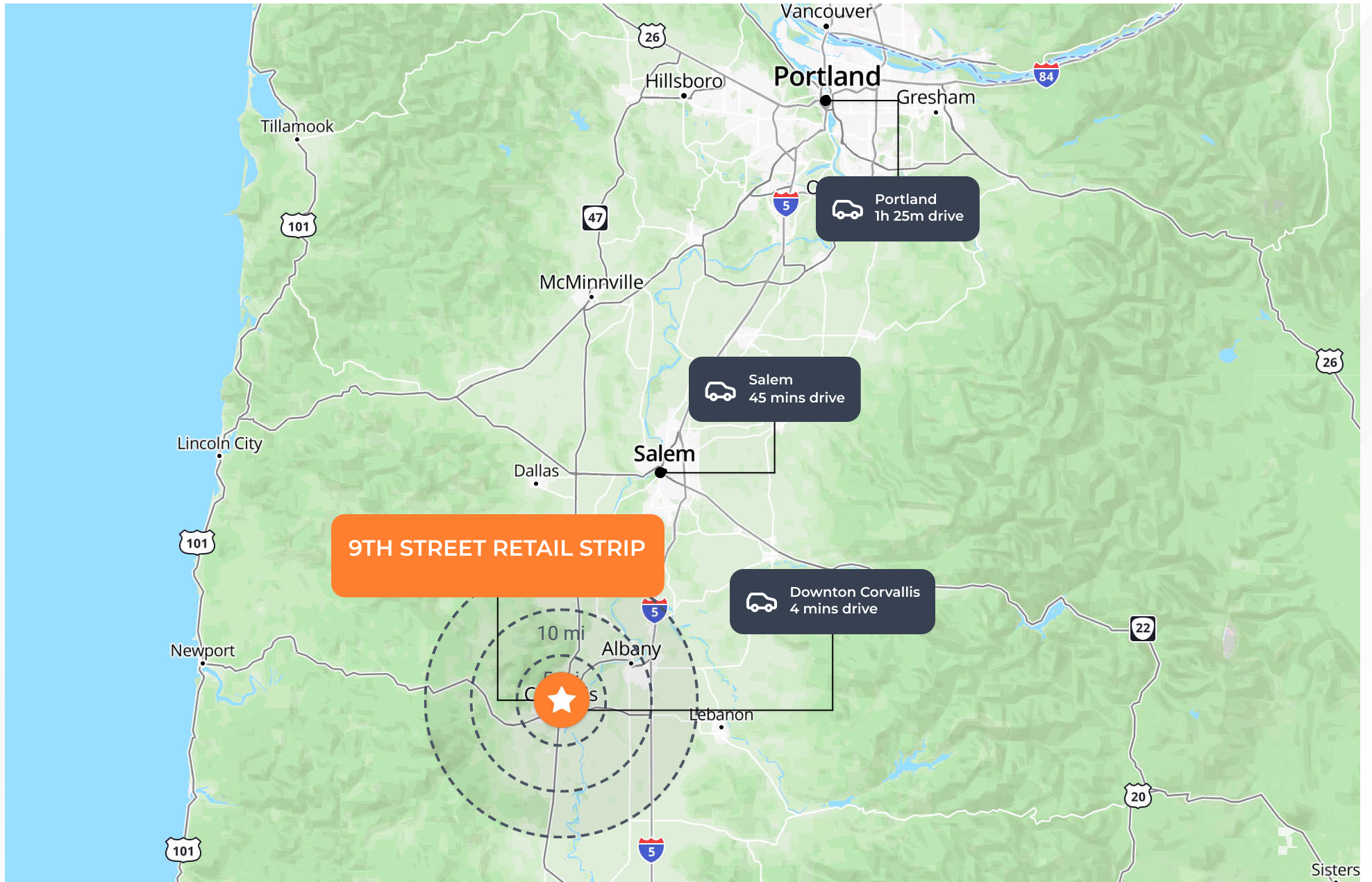
FedEx Office  
FedEx

1318

RESERVED FOR FACTORYWEL  
RESERVED FOR FACTORYWEL  
RESERVED FOR FACTORYWEL



# Travel Time Map



# Major Employers



EMPLOYER	INDUSTRY	EMPLOYEES	DISTANCE
Oregon State University	Education	11,000	2.0 mi
Samaritan Health Services	Healthcare	7,000	2.2 mi
Good Samaritan Medical Center	Healthcare	2,700	2.2 mi
Hewlett-Packard (HP) Inc.	Technology	2,000	1.7 mi
Benton County	Government	1,000	4.3 mi
Corvallis School District	Education	900	1.1 mi
Thermo Fisher Scientific	Biotechnology	500	40.3 mi
Linn-Benton Community College	Education	500	0.7 mi
Jacobs	Engineering	500	2.0 mi
NuScale Power	Energy	500	2.0 mi

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# 9TH STREET RETAIL STRIP

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