



RE BUILDING

1025 2nd St NW | Salem, OR 97304

Asking Price: \$4,410,000 | Cap Rate: 7.00%

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INVESTMENT HIGHLIGHTS

- ◇ The property is anchored by Therapy Partners Group who operates 140+ practice locations throughout 7 U.S. states and recently executed an early lease extension through September 2032.
- ◇ Stabilized medical office investment located in a tight submarket with a 3.4% vacancy rate for medical office buildings.
- ◇ The property is just down the road from the Salem Hospital, a 644-bed acute care hospital and Level II Trauma Center. The hospital recently completed a 200,000+ SF & 150 ICU bed expansion representing a \$245 million investment.
- ◇ The building benefits from photovoltaic (PV) panels, reducing energy consumption, increasing operational efficiencies, and contributing to eco-friendly initiatives.
- ◇ High-quality and well-maintained building constructed in 2019 by CBTWO Architects.
- ◇ All leases feature 3% annual increases, providing a hedge against inflation. Therapy Partners Group (87% of GLA) operates under a NNN lease further protecting ownership from inflation.
- ◇ Highly exposed location with visibility from main commuter highway connecting West Salem to downtown.
- ◇ Located in the affluent, high-growth submarket of West Salem, with average household incomes exceeding \$131,000.
- ◇ 5.50% Interest Only Seller Financing producing a 9.25% Cash-On-Cash return. Contact Northmarq for more information

