

RETAIL PROPERTY | FOR LEASE

SALEM CENTER

401 Center St NE, Salem, OR 97301



OFFERING SUMMARY

Lease Rate:	\$1.00-\$6.67 SF/Mo/NNN
NNN Estimate:	\$0.50/SF/Mo
Building Size:	171,448 SF
Available SF:	543 - 11,578 SF
Lot Size:	2.94 Acres
Year Built:	1986
Zoning:	CBD
Market:	Salem

PROPERTY OVERVIEW

A recognized downtown landmark, Salem Center continues to be the central destination for downtown Salem's shopping, dining and community activity.

Positioned in the heart of downtown Salem along Center Street, one of the city's primary corridors, the Salem Center benefits from consistent pedestrian activity driven by a dynamic mix of retail, dining and entertainment within the mall and surrounding areas. A prime retail location that benefits from excellent visibility.

Salem Center is entering a new chapter focused on revitalization, reinvestment, and bringing renewed energy to the downtown core. Ongoing improvements and new development initiatives are creating fresh momentum throughout the property, positioning Salem Center as an evolving destination for shopping, dining, entertainment, and community activity. The renewed vision for the center is designed to attract a dynamic mix of businesses and create an energized environment that contributes to the continued growth and vibrancy of downtown Salem.



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LOCATION DESCRIPTION

Salem Center presents a range of retail opportunities from 543 SF to 7,885 SF with the ability to combine spaces to accommodate up to 11,578 SF.

Suites include both move-in ready spaces and shell-condition premises ready for customization, with select spaces offering the ability for exterior, private access.

Opportunities are available in both the North and South buildings on the first and second floors, providing flexibility for a variety of retail, service, entertainment, and food users.

Food court spaces are equipped with existing hood and grease trap infrastructure, supporting immediate restaurant occupancy.

The location is supported by two attached public parking garages, in addition to ample street parking.

A highly walkable environment that drives steady pedestrian traffic, within close proximity to major demand drivers including the Salem Convention Center, Willamette University, and Riverfront Park, contributing to a reliable daytime population and year-round activity.



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SALEM CENTER

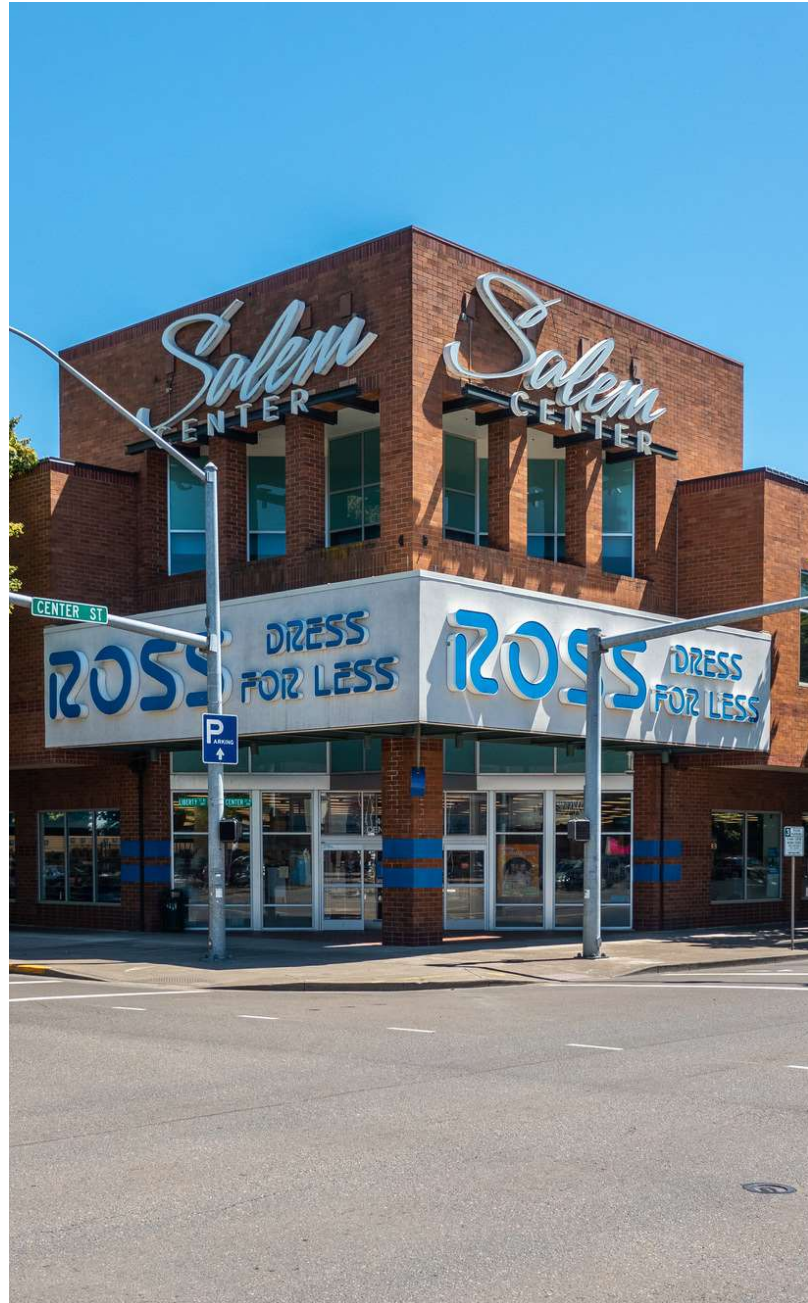
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Within walking distance of major anchors including the Oregon State Capitol, Willamette University, and the Salem Convention Center, bringing a steady daytime population of government employees, students, and visitors.

The surrounding downtown core features a vibrant mix of local businesses, offices, and residential developments, supporting both daytime and evening traffic.

With convenient access to major arterial routes including Commercial Street NE and Liberty Street NE, the location provides strong connectivity throughout the Salem metro area. On-site parking, nearby public garages, and pedestrian-friendly streets further enhance accessibility for customers and employees alike.



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LOCATION INFORMATION

Building Name	Salem Center
Street Address	401 Center St NE
City, State, Zip	Salem, OR 97301
County	Marion
Market	Salem
Cross-Streets	Liberty, Center, Chemeketa, & High Street



PROPERTY HIGHLIGHTS

- Salem Center - Established Downtown Retail Destination
- Strong Visibility and Consistent Foot Traffic
- Spaces from 543 SF to 7,885 SF (up to 11,578 SF Combined)
- Move-in Ready and Shell-Condition Suites Available
- Select Suites with Exterior, Private Access
- First and Second Floor Options in North and South Buildings
- Suitable for Retail, Service, Entertainment, and Food Users
- Food Court Spaces with Hood and Grease Trap
- Revitalization Underway with New Local Ownership
- Two Attached Public Parking Garages
- Additional Street Parking Available
- Walkable Location with High Pedestrian Activity
- Near Salem Convention Center, Willamette University, and Riverfront City Park
- Strong Daytime Population and Year-Round Activity



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AVAILABLE SPACES

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LEASE INFORMATION

Lease Type:	NNN	Lease Term:	Negotiable
Total Space:	543 - 7,885 SF	Lease Rate:	\$1.00 - \$6.67 SF/month

AVAILABLE SPACES

SUITE	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
281-5 - Skybridge - 576 SF	576 SF	NNN	\$6.67 SF/month	Skybridge space on second floor. Space has water
1104 - South Bldg - Lower Level - 3,530 SF	3,530 SF	NNN	\$1.00 SF/month	Retail space with water, and one private bathroom
1114 - South Bldg - Lower Level - 6,520 SF	6,520 SF	NNN	\$1.00 SF/month	Retail space
1118 - South Bldg - Lower Level - 3,856 SF	3,856 SF	NNN	\$1.00 SF/month	Retail space with water, and one private bathroom
1128 - South Bldg - Lower Level - 853 SF	853 SF	NNN	\$1.50 SF/month	Retail space
1134 - South Bldg - Lower Level - 1,667 SF	1,667 SF	NNN	\$1.17 SF/month	Retail corner suite next to common area restrooms
1174 - North Bldg - Lower Level - 5,488 SF	5,488 SF	NNN	\$1.00 SF/month	Space in shell condition. Can combine with neighboring suites for additional square footage needs of up to 11,578 SF
1178 - North Bldg - Lower Level - 6,356 SF	6,356 SF	NNN	\$1.00 SF/month	Retail space in shell condition, facing Center Street. Can combine with neighboring suite for additional square footage needs.
1186 - North Bldg - Lower Level - 1,090 SF	1,090 SF	NNN	\$1.00 SF/month	Retail space in shell condition. Can combine with neighboring suite for additional square footage needs.
2204 - South Bldg - Upper Level - 1,984 SF	1,984 SF	NNN	\$1.00 SF/month	Retail space with water, and private bathroom.
2224 - South Bldg - Upper Level - 1,208 SF	1,208 SF	NNN	\$1.33 SF/month	Retail space with water. 3 compartment sink and grease trap.
2238 - South Bldg - Upper Level - 7,885 SF	7,885 SF	NNN	\$1.00 SF/month	Retail space with water and 2 restrooms. This space has two entrances.
2256 - North Bldg Food Court - 605 SF	605 SF	NNN	\$4.58 SF/month	Food court restaurant space, former Bob's Burger with a small hood and grease trap.



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SUITE	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
2258 - North Bldg Food Court - 543 SF	543 SF	NNN	\$4.58 SF/month	Food court restaurant space, former Chinese Cafe with a large hood and grease trap.
2264 - North Bldg - Upper Level - 3,682 SF	3,682 SF	NNN	\$1.00 SF/month	Retail space
2270 - North Bldg - Upper Level - 1,130 SF	1,130 SF	NNN	\$1.33 SF/month	Retail space with water, and washer/dryer hook up.
2278 - North Bldg - Upper Level - 1,609 SF	1,609 SF	NNN	\$1.17 SF/month	Retail space located near Macy's skybridge. Retail suite with water and washer/dryer hookup.
2280 - North Bldg - Upper Level - 2,892 SF	2,892 SF	NNN	\$1.50 SF/month	Retail suite with water, located near the skybridge
2290 - North Bldg - Upper Level - 856 SF	856 SF	NNN	\$1.50 SF/month	Retail suite with water
2292 - North Bldg - Upper Level - 640 SF	640 SF	NNN	\$1.50 SF/month	Retail space with water, located near the food court



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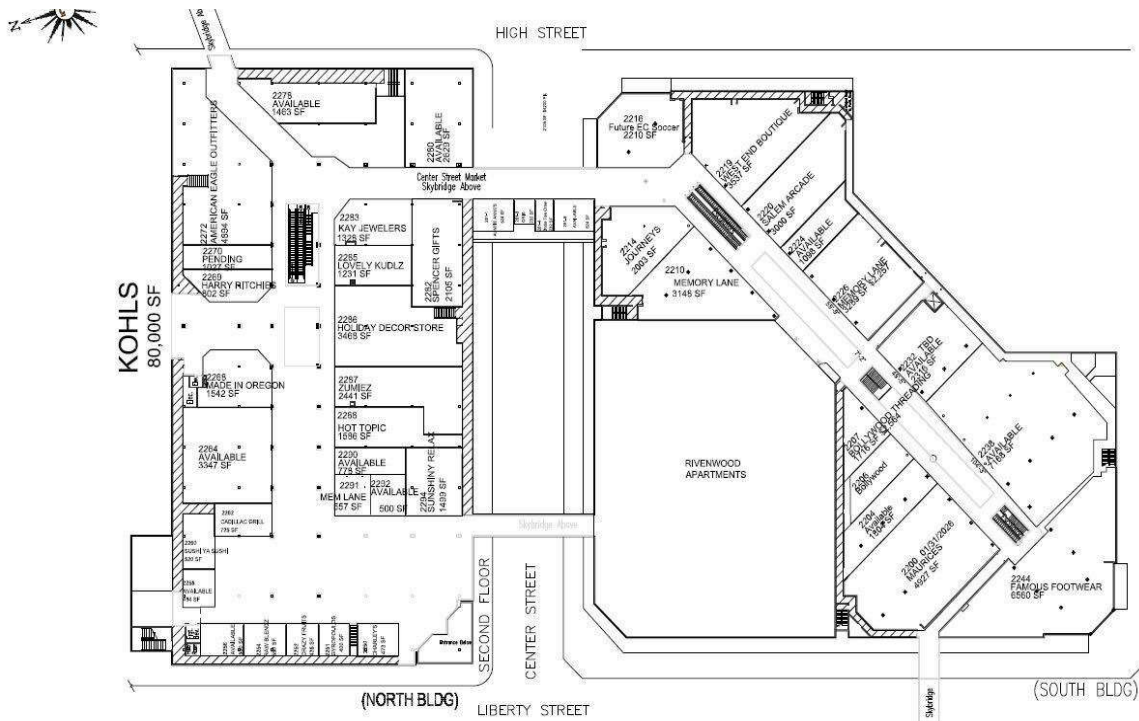
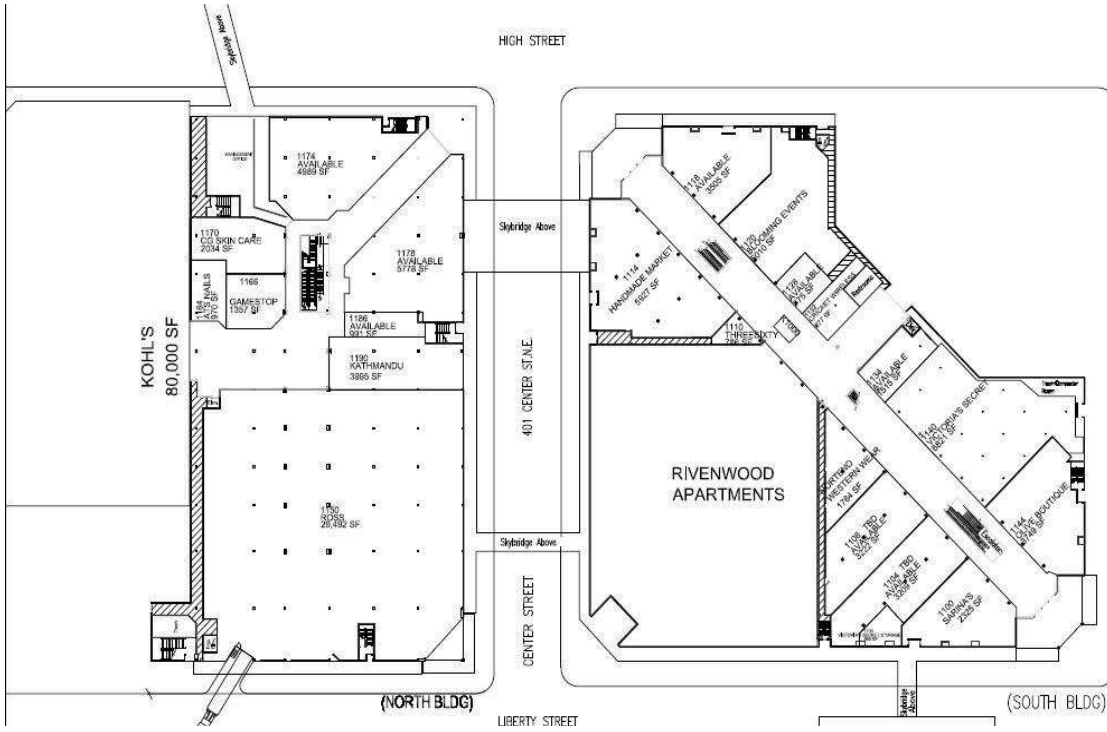
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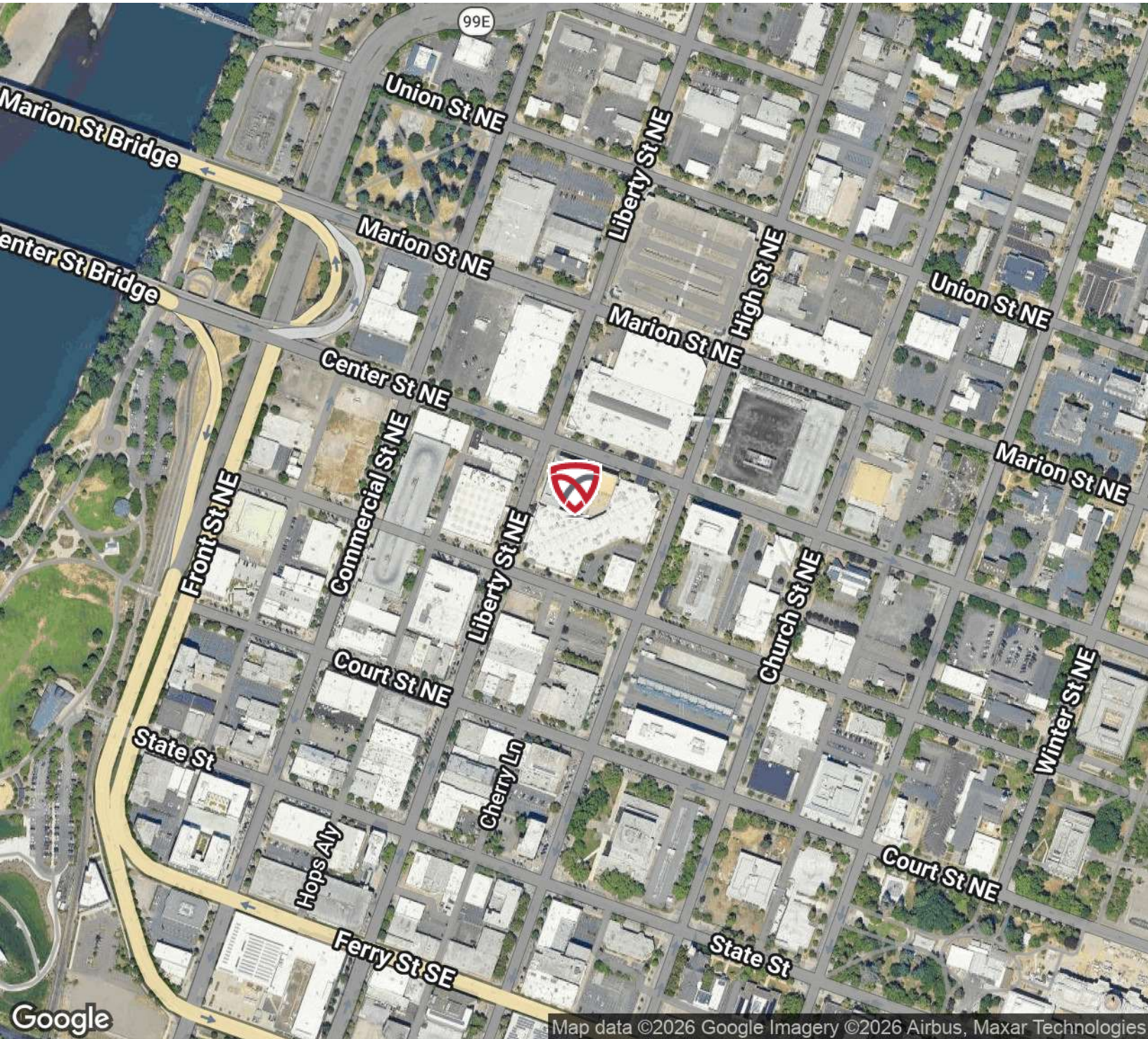
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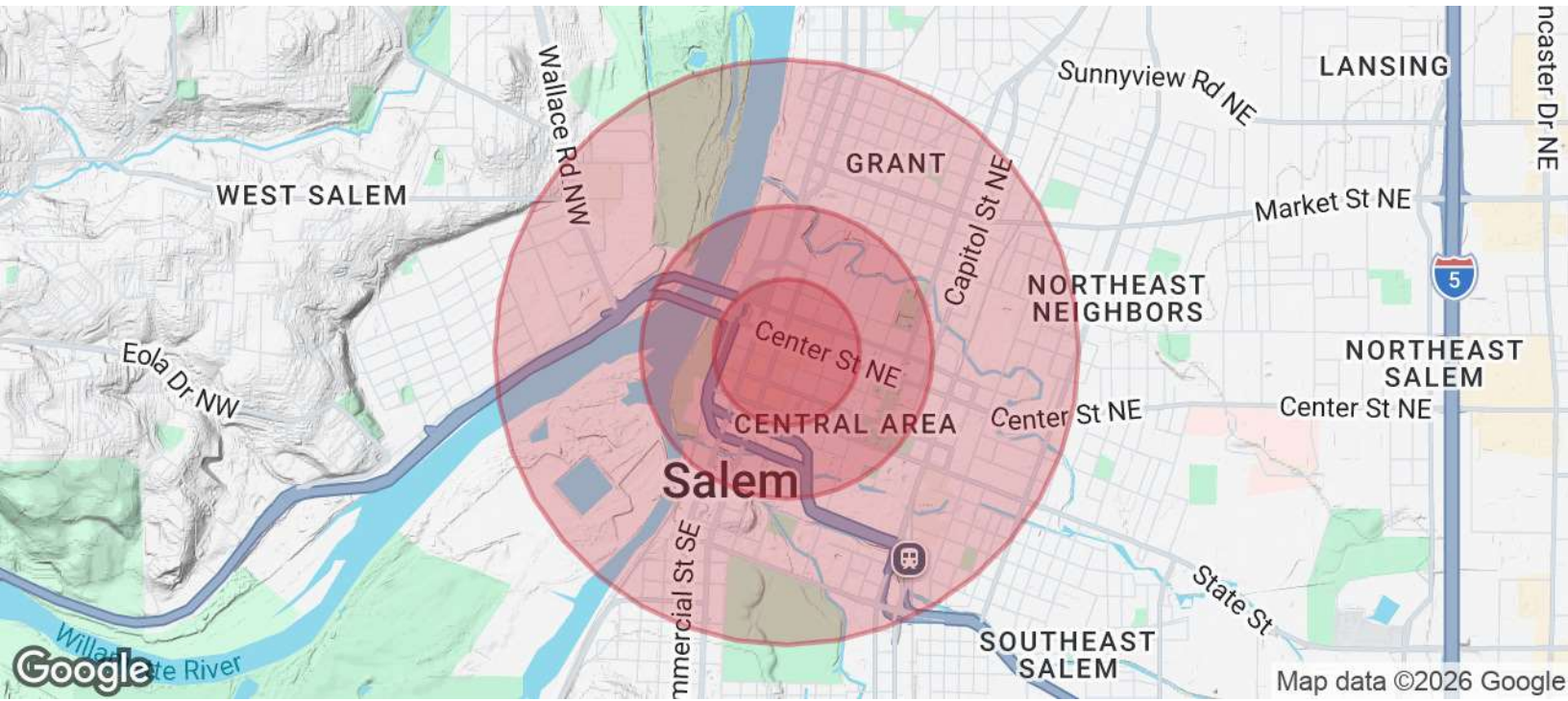
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DEMOGRAPHICS

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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	582	2,386	11,131
Average Age	32.1	30.3	34.3
Average Age (Male)	30.3	29.2	31.8
Average Age (Female)	33.3	31.5	36.2

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	324	1,124	4,898
# of Persons per HH	1.8	2.1	2.3
Average HH Income	\$103,503	\$92,248	\$77,836
Average House Value	\$1,206,313	\$351,269	\$318,140

2023 American Community Survey (ACS)



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TRADITION REAL ESTATE PARTNERS

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



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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

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Transaction Coordinator for both lease and sale transactions.



DAVE SMITH

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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.

Licensed in OR & WA



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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