

FOR SALE

121 NE 3rd Street, Prineville, OR, 97754

\$1,305,000

7.18% CAP Rate

Property Sale Only-- Business Not for Sale



Downtown Prineville NNN Investment

5,800 SF | \$1,305,000 | Prime Central Commercial Location

Offered at \$1,305,000, this 5,800 SF fully leased property presents a rare opportunity to own a stable NNN investment in Prineville's vibrant downtown core. Situated on 0.33 acres with coveted C1 – Central Commercial zoning, the building combines versatility with prime visibility. Originally built in 1971 and tastefully remodeled in 1991, it stands as a proven income-producing asset in one of Central Oregon's fastest-growing communities.

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PROPERTY HIGHLIGHTS:

- Stable NNN income-producing investment
- Brand-new 5-year lease commencing August 2025, with one 5-year renewal option at market rate
- Attractive 7.18% CAP Rate
- 3% annual rent increases for built-in income growth
- Fully outfitted commercial kitchen, including hood system, walk-in cooler, two upright freezers, two Pitco fryers, convection oven, and two six-burner range/ovens
- Additional amenities include 6 lottery machines and a full-service bar



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ABOUT THE TENANT:

Crossroads BBQ Pit & Pub has been a cornerstone of downtown Prineville's dining scene for over a decade, proudly serving breakfast, lunch, and dinner to both locals and visitors. Opening its doors on October 13, 2015, Crossroads quickly became known for its mouthwatering BBQ, welcoming atmosphere, and authentic small-town charm.

Ideally located in the heart of the city—adjacent to the newly renovated High Desert Inn and offering convenient on-site parking—this established restaurant consistently draws steady traffic from tourists and loyal regulars alike. In a market known for high restaurant turnover, Crossroads has demonstrated lasting success, making it a proven and resilient business presence in the community.



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ABOUT PRINEVILLE, OR:

Nestled in Central Oregon's high desert, Prineville—known as “The Key City of the High Desert”—is experiencing robust growth that underscores its appeal to investors and entrepreneurs alike. With a population that has expanded by approximately 13 % since 2020, currently surpassing 12,300 residents, Prineville sustains an annual growth rate around 2.4 % . Over the past year alone, median household income surged by nearly 13 %, reaching \$72,058, signaling rising household affluence . The local job market is equally dynamic, with a 0.6 % growth in employment and a projected 37.6 % job expansion over the next decade, outpacing national averages . Anchored by over \$1 billion in data center investments from tech giants, this thriving economy delivers new jobs, rising wages, and a resilient commercial foundation .

Whether you're seeking a growing consumer base, rising economic momentum, or a solid long-term outlook, Prineville offers a compelling destination for commercial investment.



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