

FOR SALE

FOREST GROVE MIXED-USE PAD TWO TENANTS IN PLACE ± 0.57 AC CORNER

2625 & 2635 PACIFIC AVE | FOREST GROVE, OR 97116



STABILIZED TWO TENANT INVESTMENT ON ± 0.57 AC AT SIGNALIZED CORNER

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES



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Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to their own satisfaction.

JUNE 2026

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- **Two-Tenant Income, Diversified Reset Dates**

December 2030 and November 2027 lease renewal dates.

- **Signalized Forest Grove Corner**

Signage on a street intersection averaging \pm 16,500 VPD.

- **Entitled Redevelopment Optionality:**

\pm 22,365 SF underutilized land on site. Two MD Architect schematic plans on file.

- **Leave-Behind Soft Costs**

Ownership already absorbed approx. \$96,000 in architectural and engineering work.

- **Recent Capital**

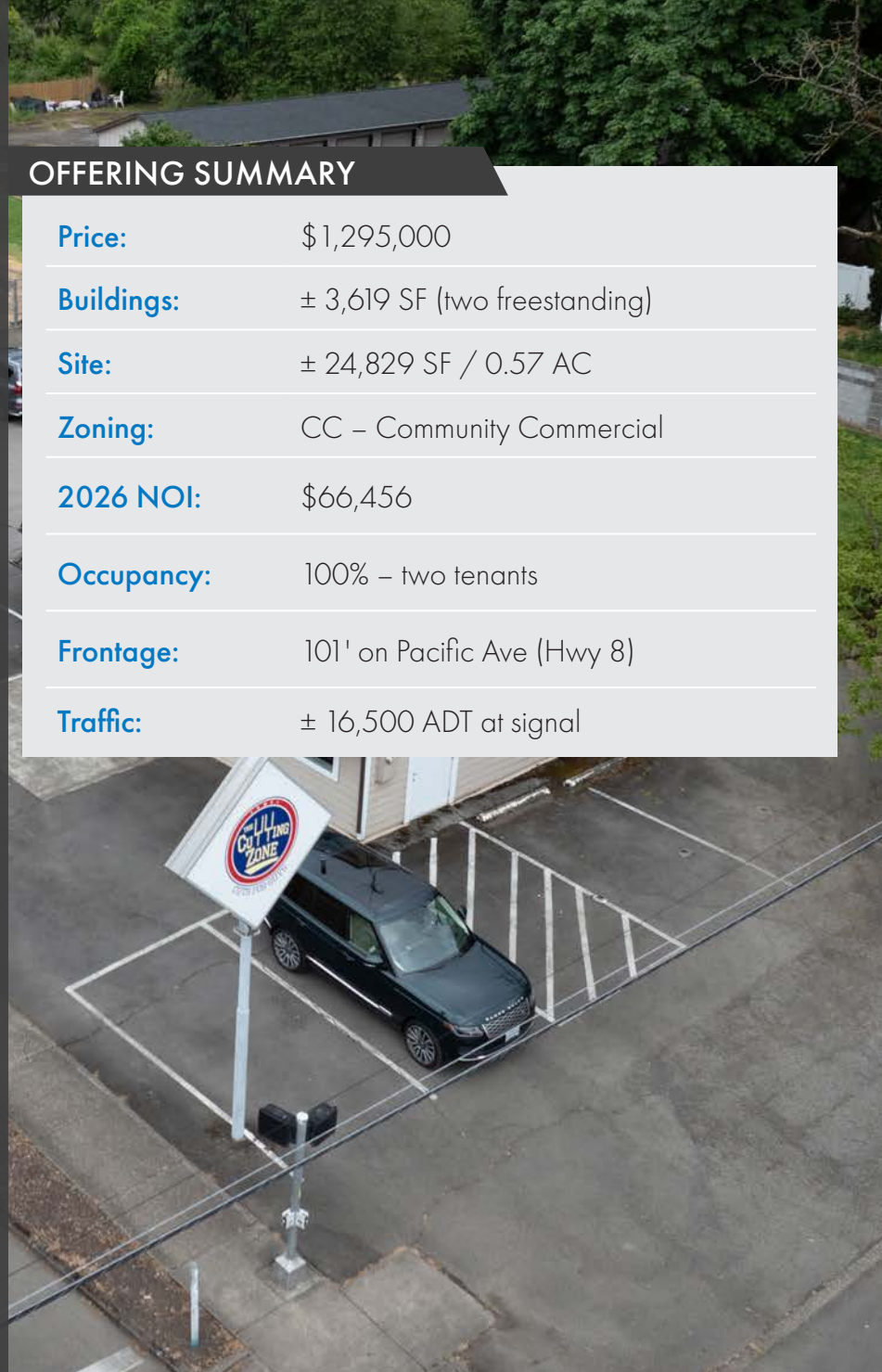
Vet building re-roofed approximately 2023. Phase II ESA on file; asbestos sampling negative — no additional Phase I required.

- **Forest Grove Growth Story**

ZIP 97116 population up 11.4% (2011–2020). 1-mile average household income \$86,354. Washington County retail vacancy 4.7%; Westside Outlying submarket 2.6%.

OFFERING SUMMARY

Price:	\$1,295,000
Buildings:	\pm 3,619 SF (two freestanding)
Site:	\pm 24,829 SF / 0.57 AC
Zoning:	CC – Community Commercial
2026 NOI:	\$66,456
Occupancy:	100% – two tenants
Frontage:	101' on Pacific Ave (Hwy 8)
Traffic:	\pm 16,500 ADT at signal



PROPERTY OVERVIEW

PROPERTY DETAILS

Address:	2625 & 2635 Pacific Avenue
City/State/Zip:	Forest Grove, OR 97116
Tax lot/APN:	Single tax lot, 1S306AB-14300 01
Site area:	± 24,829 SF / 0.57 AC
Improvements:	Building A: 2,464 SF vet clinic (1950 vintage, re-roofed ~2023). Building B: 1,155 SF salon
Building footprint:	± 14.6% of site – ±22,365 SF of surplus land
Zoning:	CC – no minimum setback, 45' height, no parking minimum within ½ mile of frequent transit
Frontage:	101' on Pacific Ave (Hwy 8)
Traffic:	± 16,500 ADT at Pacific/Hawthorne signal
Environmental	Phase II ESA on file; asbestos negative

DEVELOPMENT SCENARIO

Option	Building SF	Parking	Pro-Forma Rent	Stabilized NOI	Value at 7% Cap
Option 1 Single Building	± 6,008 SF	29 stalls	\$24.00 PSF, NNN	\$ 144,200	± \$2.06M
Option 2 Two Buildings	± 7,434 SF	36 stalls	\$24.00 PSF, NNN	\$ 178,400	± \$2.55M

In-place rent through 2027–2030 offsets entitlement carrying cost



TENANT SUMMARY



AMERIVET (AVPM OR 2 LLC)
2625 PACIFIC AVE

Building Size	Lease Type	Expiration	Current Rent	Rent Increases
± 2,464 SF	Modified NNN	12/21/2030	\$21.42 PSF	3% per year



HILLS-JANSEN SALON
2635 PACIFIC AVE

Building Size	Lease Type	Expiration	Current Rent	Rent Increases
± 1,155 SF	Modified gross	9/30/2027	\$18.70 PSF	N/A



LOCATION OVERVIEW

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Population	16,135	41,332	49,012
Households	5,573	13,888	16,473
Median Age	33.8	36.0	36.4
Median Household Income	\$76,553	\$94,090	\$98,147



PACIFIC AVE (HWY 8)

HAWTHORNE ST



LOCATION OVERVIEW



**SUBJECT
PROPERTY**



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Offering memorandum and lease abstracts available under NDA

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