

FOR SALE

www.firstcommercialoregon.com

**FIRST
COMMERCIAL**
real estate services LLC



For more information, please contact:

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Licensed in the State of Oregon

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3550 Liberty Rd. South, Suite 290 Salem, Oregon 97302

Madrona Office Park

2045 Madrona Ave. SE | Salem, OR 97302



BUILD-TO-SUIT OR LAND PURCHASE

PROPERTY HIGHLIGHTS

SALE PRICE FOR BUILD-TO-SUIT OPTION

\$240/SF with a generous interior improvement package (see page 2)

SIZE FOR BUILD-TO-SUIT OPTION

Beautifully designed office campus with five (5) office buildings with approximate square footage as follows: (Buildings 1, 4 & 5 - SOLD)

Building 2 - 6,880 SF Building 3 - 5,767 SF

ZONE

IC (Industrial Commercial)

PARKING

Good on-site parking:
3.73 to 4.0 per 1,000 SF

LOT, SIZE AND SALE PRICE FOR PURCHASE OF PARCELS

Lot 1000	Approx. 0.66 acre (28,858 SF)	\$476,000 (\$16.50/SF)
Lot 900	Approx. 0.49 acre (21,468 SF)	\$354,000 (\$16.50/SF)

Information contained herein has been obtained from the owner of the property or from other sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information is subject to change without notice.

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Madrona Office Park (2 Office Buildings, Build-To-Suit)



FEATURES

- This beautiful park-like setting will be configured in an office campus environment directly fronting Madrona Avenue SE
- Dedicated parking with a desirable parking ratio of 3.7 / 1,000 SF
- Buildings can be divided down to approx. 2,000 SF under fee simple ownership
- The office campus will consist of shared ingress/egress easements throughout the property and will be part of an association with CC&R's to maintain uniformity throughout the campus



INTERIOR IMPROVEMENTS

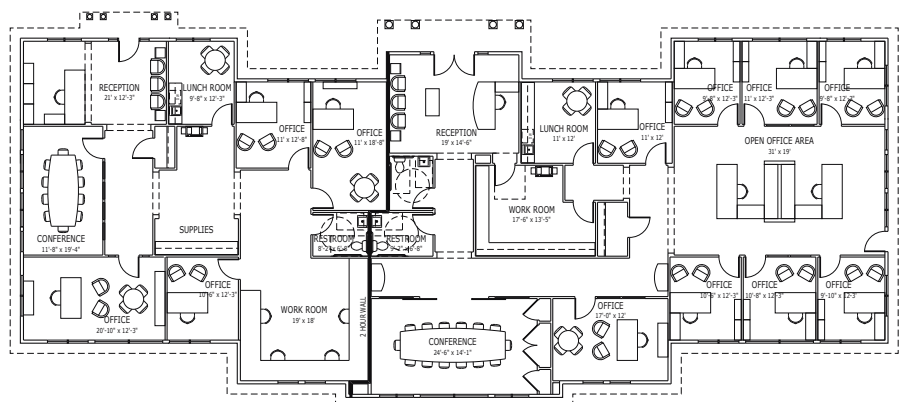
For every 2,000 SF you get:

- Approx. 250 linear feet of interior partitions (framing, drywall & paint)
- Two single restrooms with wall hung sink and commode
- 12 data and phone outlets, CAT5e cabling
- Drop ceiling with recessed fluorescent fixtures and second look acoustical tile
- Electrical per code
- HVAC
- \$2,300 casework allowance
- \$25/SY floor covering allowance

FINANCING OPTIONS

1. Seller will carry contract
2. Seller will carry a second to be used as a Buyer's down payment
3. Lease with purchase option

SAMPLE FLOORPLAN - BUILDING 1



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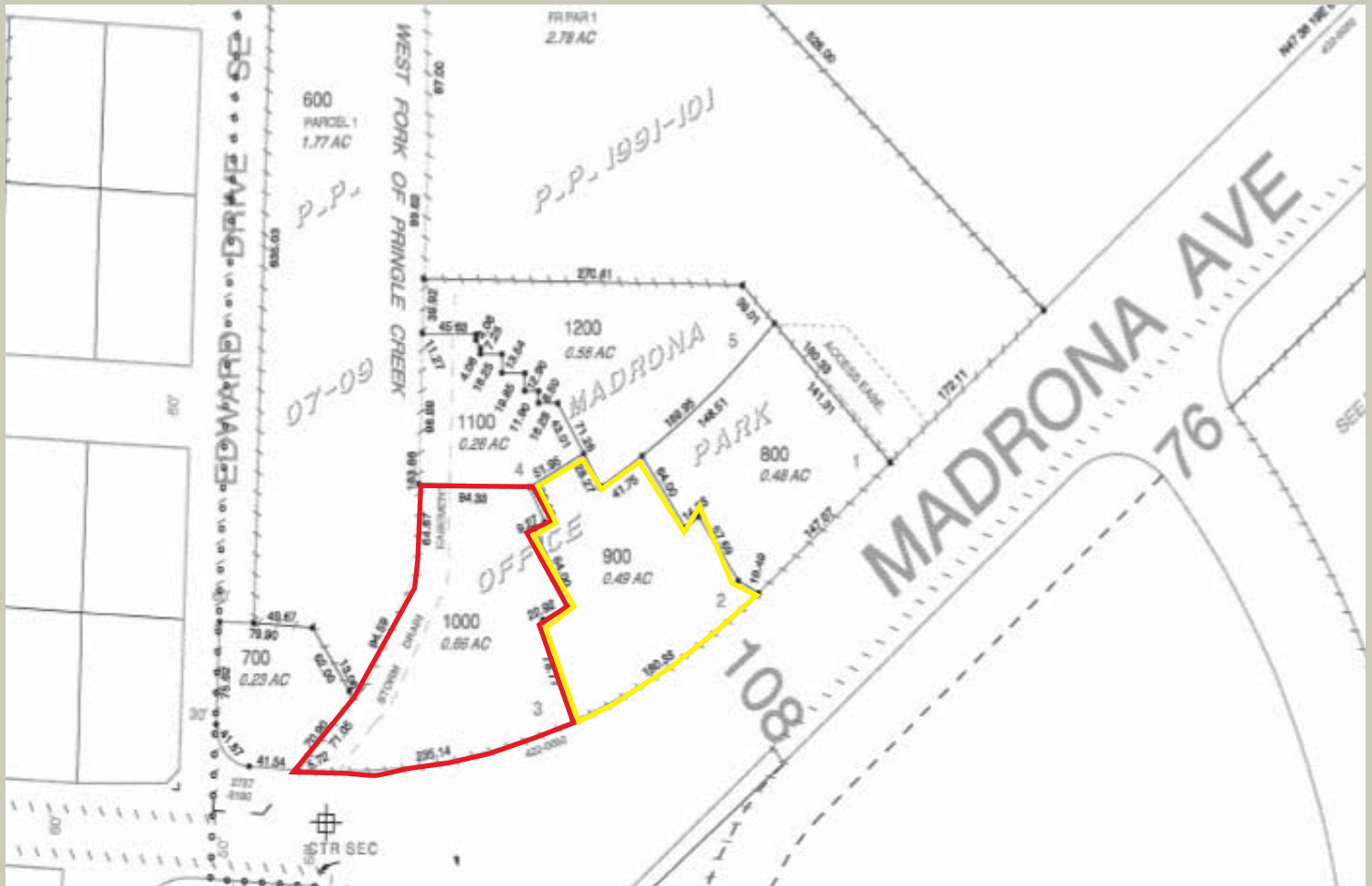
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TAX LOT #	APN	SIZE	2016-17 TAXES
1000	R345952	0.66 AC	\$3,619.08
900	R345951	0.49 AC	\$2,692.22



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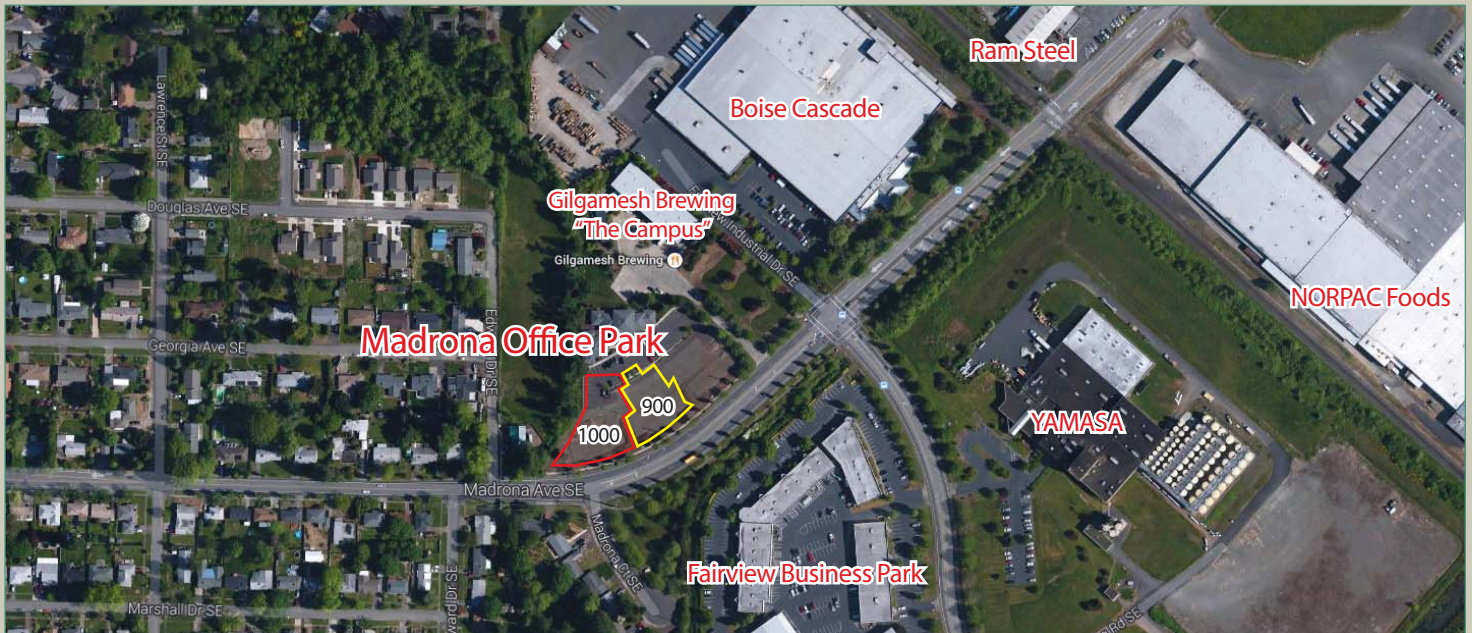
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NEIGHBORS

- Fairview Business Park which includes: Rodda Paint, The Hoop, CrossFit Salem, Barrett Business Services, State of Oregon-DHS, Southside Speakeasy and Carpet Crafters
- Gilgamesh Brewing
- Yamasa Corp. USA
- T-Mobile Call Center
- Church Extension Plan (CEP)
- Superior Tire Service
- Supra Products
- PPG Glass
- State of Oregon - Fish & Wildlife
- Oregon Department of Transportation
- Electronic Power Conditioning
- Pringle Creek Community, a 32-acre sustainable mixed use community that integrates green building, energy efficiency and respect to the natural environment



AREA FEATURES

- Excellent I-5 accessibility
- Minutes from downtown Salem
- Minutes from McNary Airport
- Close proximity to retail and services

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ABOUT SALEM

Salem, the capitol city of Oregon and its second largest city, lies in the center of the lush Willamette River valley, 47 miles from Portland. Salem is a city of over 47 square miles, located an hour from the Cascade mountains to the east and an hour from the ocean beaches to the west. Salem's current population is 157,770 (2013) with a sustainable growth rate of approximately 0.6 percent per year.

The dominant sectors of the Salem-Keizer economy have historically been government, food processing and wood products. Government accounts for nearly 24% of area employment which reflects the large concentration of government offices, including the State Capitol, Marion County seat and two City Civic Centers (Salem and Keizer). The largest employers in Marion County are as follows: State Government, Local Government, Salem Hospital, T-Mobile, and Norpac Foods.

Salem has an excellent K-12 school system and five institutions of higher education. Over 13 public or private universities and colleges are located within a 70-mile radius of Salem. Salem's educational institutions provide undergraduate and graduate programs and workforce training, as well as contributing a rich tapestry of cultural events and art that enrich the community.

Salem is an exceptional environment for living, for working, and for growing a business. Our commutes are short, our air is pure and our parks are abundant. A ready and willing workforce. Great training programs. And a city that works hard to make doing business easy.

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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 when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.

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.

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, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's 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:

- (1) The buyer instructs the licensee or the licensee's 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; and
- (2) The licensee or the licensee's 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 to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the 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;
- (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

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

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.

A buyer's agent owes the buyer 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 buyer;
- (3) To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
- (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

One 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 the seller and buyer(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.

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 associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the 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.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.