



MOUNTAIN WEST REAL ESTATE

FEATURES

- Outstanding location
- Anchored by: BI-MART, BIG LOTS, BIG 5 and Ross Dress For Less
- Neighboring tenants: McKay High School, Kaiser Permanente, Walgreens, Family Building Blocks and many more

AREA

The subject property is located in the northeast portion of Salem, on the area's dominant commercial arterial, Lancaster Drive, running north / south parallel to Interstate 5 (0.30-mile to the west). The neighborhood is bounded by Silverton Road NE to the north, Lancaster Drive NE to the east, State Street to the south, and 17th Street NE to the west. The Salem CBD is located approximately 2.5 miles southwest of the subject. The immediate neighborhood is characterized by intensive commercial development dominated by one of Salem's two regional malls (Lancaster Mall) located approximately 1.0 mile south of the subject. The mall was developed in 1971 and extensively remodeled and enlarged in 2000.

The City of Salem is the Marion County Seat as well as the State Capitol. The majority of the city is within Marion County, though the areas of the city on the west side of the Willamette River are located within Polk County. The Salem Metropolitan Statistical Area (SMSA) is comprised of Marion and Polk Counties, covering an area of 1,939 square miles in the northern section of western Oregon.



BROKER

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FOR SALE

CBCRE.COM



VILLAGE EAST SHOPPING CENTER

2035 Lancaster Dr NE, Salem, OR 97305

SALE



OFFERING SUMMARY

Sale Price: Subject To Offer

Lot Size: 0.69 Acres

Year Built: 1983

Building Size: 10,000+/- SF

Renovated: 2012

Zoning: Commercial Retail

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PROPERTY OVERVIEW

The building was originally constructed in 1983. It has been occupied as a single tenant retail store since 2012. The current ownership entity acquired it in 2011 and subsequently converted it from multi-tenant to single tenant configuration. The owner reported that \$350,000 was invested into the property to renovate the property. Noted upgrades included a complete interior renovation with removal of demising walls, 3 of the 4 rooftop mounted HVAC units were replaced, and the interior layout was changed with new interior walls for the current single tenant use. The restrooms were all upgraded with new finishes and fixtures. A new loading door was added to the western elevation which provides access to the stockroom. All of the flooring was replaced as well as the ceiling tiles and lighting fixtures.

Please, DO NOT disturb tenant.

PROPERTY HIGHLIGHTS

- Outstanding location
- Major retail arterial
- Zoned Commercial Retail
- Anchored Neighborhood Center
- Co-tenancy: BI-MART, BIG LOTS, BIG 5, Ross Dress For Less, Five Guys Burgers and Fries, Taco Bell, just to name a few
- Neighboring tenants: McKay High School, Kaiser Permanente, Walgreens, Family Building Blocks and many other's



VILLAGE EAST SHOPPING CENTER

2035 Lancaster Dr NE, Salem, OR 97305

Building Name	Village East Shopping Center
Property Type	Retail
Property Subtype	Neighborhood Center
Building Size	10,000+/- SF
Lot Size	0.69 Acres
Year Built	1983
Year Last Renovated	2012
Number of Floors	1

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Please, DO NOT disturb tenant.



- Outstanding opportunity for a retail, office or medical user
- Located on one of Salem's major retail arterial's
- Ceiling Heights 8-12'
- Building Height 12-14 feet
- Co-tenancy: BI-MART, BIG LOTS, BIG 5, Ross Dress For Less, Five Guys Burgers and Fries, Taco Bell, just to name a few
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Exterior loading area



Conference Room



One of three restrooms



VILLAGE EAST SHOPPING CENTER

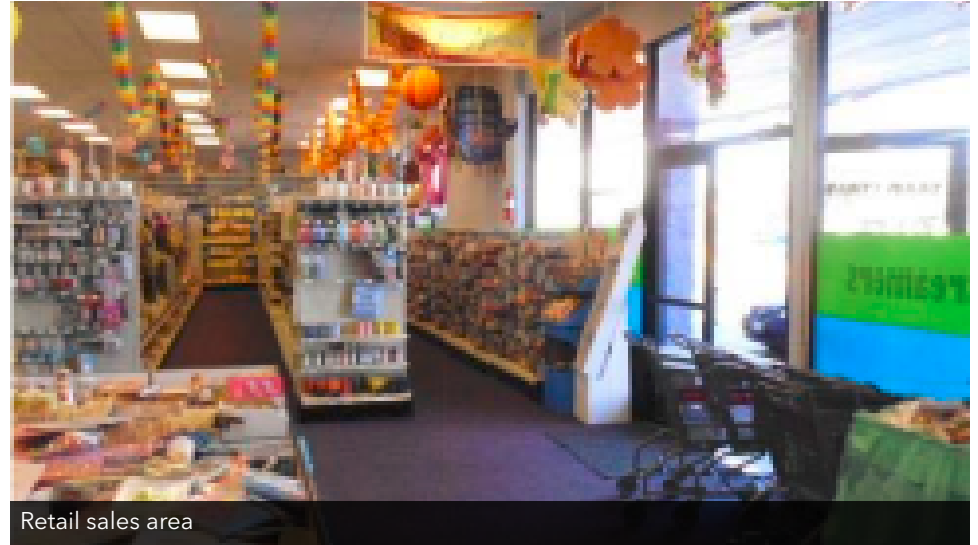
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Front of building

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Retail sales area



Breakroom



VILLAGE EAST SHOPPING CENTER

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SALE



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2075 LANCASTER
DR - AREAS PLAN

3/32" = 1'-0"

02.01.18



VILLAGE EAST SHOPPING CENTER

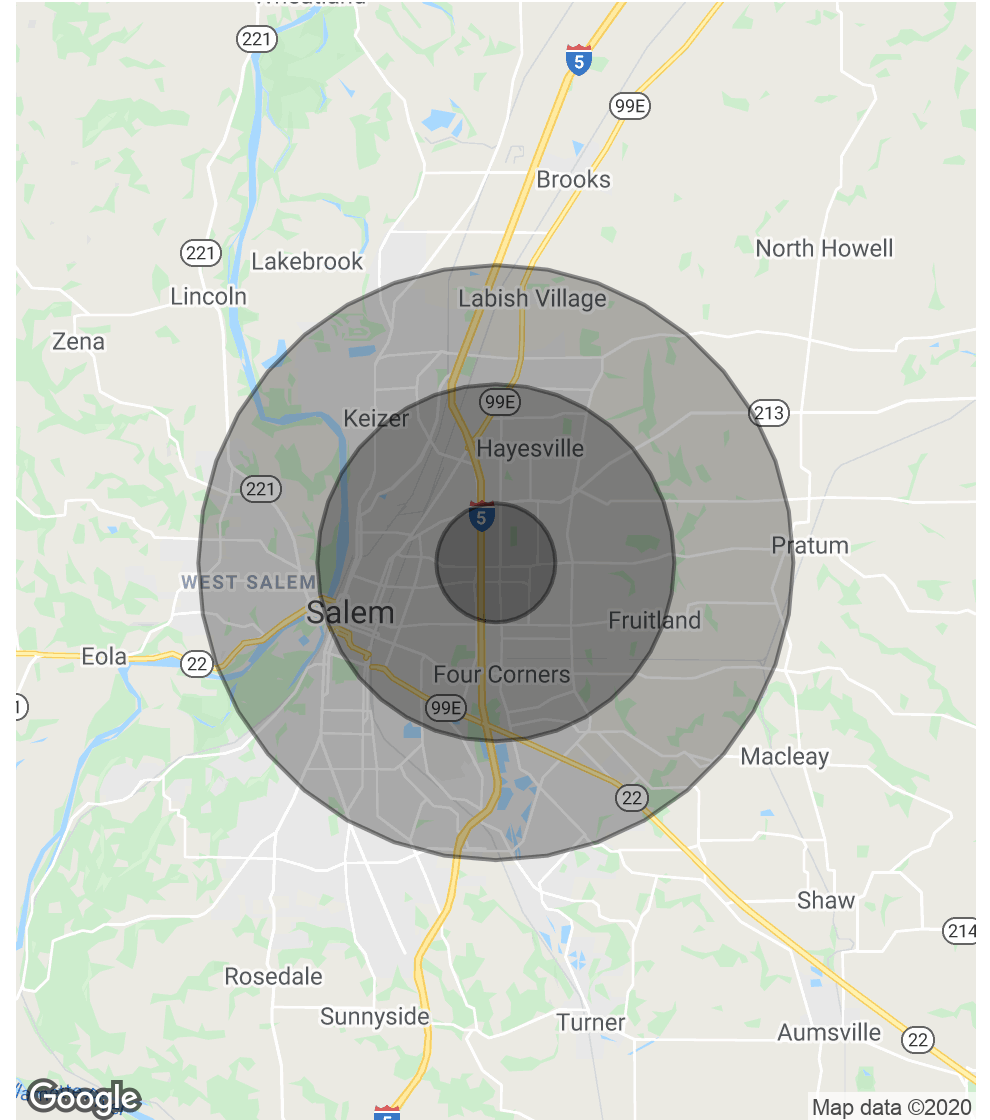
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	17,449	119,764	206,297
Average age	31.3	31.6	33.0
Average age (Male)	29.9	30.5	32.0
Average age (Female)	33.4	33.1	34.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,146	42,060	74,232
# of persons per HH	2.8	2.8	2.8
Average HH income	\$43,036	\$45,487	\$50,451
Average house value	\$149,392	\$173,973	\$194,647

ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	34.0%	34.2%	28.3%

* Demographic data derived from 2010 US Census



SALE