

FOR SALE WITH PARTIAL LEASEBACK

302 State St, Salem, OR 97301



FOR SALE | \$6,000,000 (\$116.77 PSF)

SHOWINGS BY APPOINTMENT ONLY

51,384 SF Landmark Office Building

“Main & Main” Location in Oregon’s State Capital (Salem)

- National Credit, Fortune 500 company to lease back 9,857 SF for 7 years w/ four 5-year options 41,527 SF remaining for Owner/User or Lease Up
- 3 Floors including Fully Improved Basement
- Total Land Area: 29,621 SF (0.68 Acres)
- Parking: 28 Space Surface Parking Lot
- Year Built: 1869 (Full Remodel in 1966 with periodic upgrades afterward)
- Zoning: CB (Central Business District)
- Solid office market with only 6.8% vacancy rate mid-year 2024 in Salem
- Easily walkable to State Capital Mall, County Courthouse, Riverfront Park, hotels, restaurants, entertainment and major retail
- Tax Valuation 2024: \$6,544,620
- 46,703 Average Daily Traffic (State @ Commercial)

**FOR
DETAILS
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Lease Back Terms & Details

302 State Street - Salem, OR 97301

Space: Ground Floor Retail: 9,482 SF
2nd Floor Break Room: 320 SF
Basement Night Drop: 55 SF
TOTAL: 9,857 SF

Term: Seven-Year Initial, plus Four (4) Five-Year Renewal Options

Form: Full Service Gross

Rent: \$20.00 per Square Foot per Annum

Highlights

Located at the “Main & Main” corner of Commercial and State streets, this stunning landmark office building boasts three full floors including an improved basement plus a dedicated surface parking lot just behind.

This unique opportunity includes the lease-back of nearly 10,000 SF to a well-known national credit tenant, Fortune 500 company for seven years, with four 5 year renewal options.

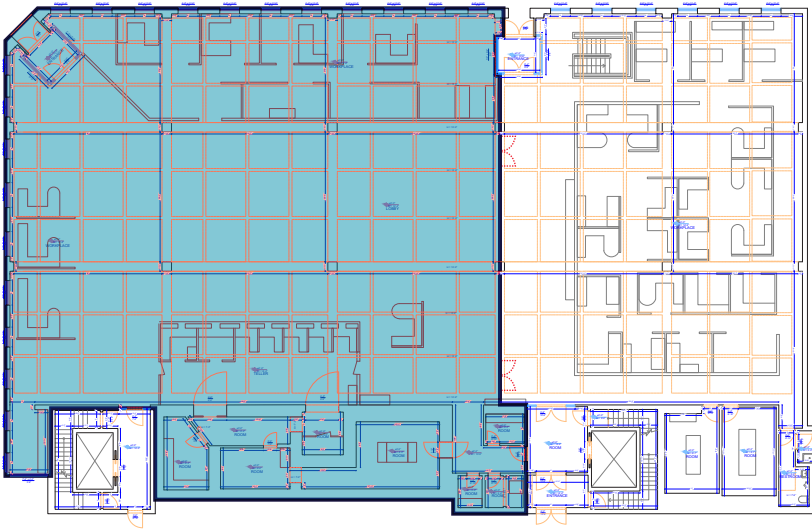
The updated build out will provide a new interior corridor with access to a over 6,000 SF of ground floor retail / office space - facing State Street. The Upper and Lower floors will be available for Owner / Users or for lease up - able to serve a variety of retail or office tenant needs.

Popular neighbors and attractions that drive this high traffic area include: countless restaurants, coffee shops / cafes, cocktail bars / pubs, retail shops and services, Oregon State Capitol Mall, Marion County Sheriff's Office & Circuit Courthouse, Salem Convention Center, Salem Center Shopping Mall, Downtown Transit Center, Riverfront City Park as well as several hotels, apartment and condo developments.



Floor Plans

51,384 SF Landmark Office Building at Corner Lot “Main & Main” Location



Ground Floor (Main)

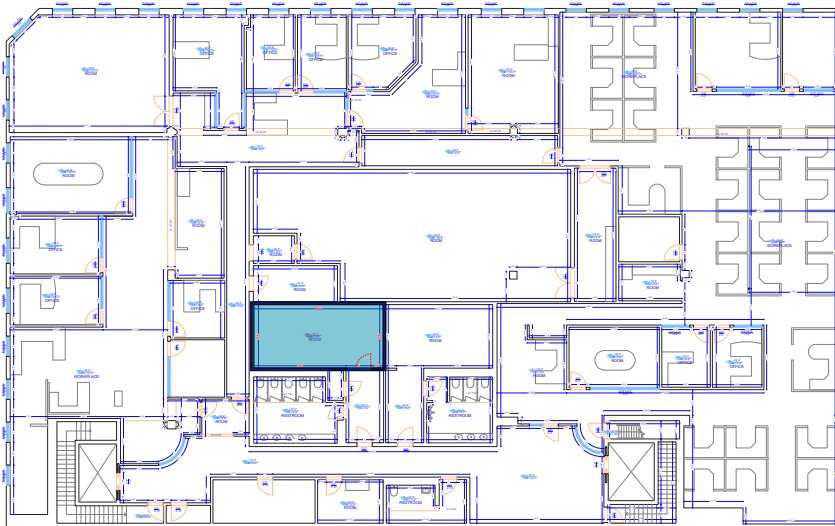
Total Floor Size: $\pm 15,636$ SF

Remaining Available Space: $\pm 6,154$ SF

Lease Back Tenant:

Space to occupy: $\pm 9,482$ SF

Use: Office / Retail Space
(highlighted in blue)



Upper Floor (2nd)

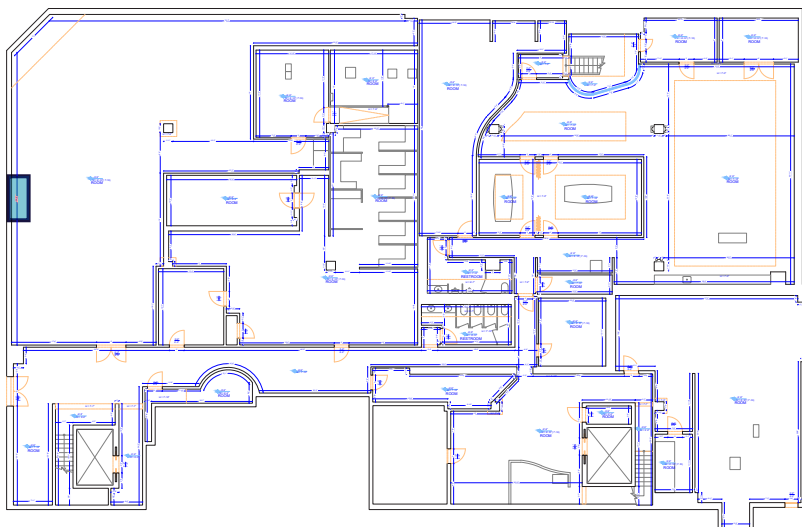
Total Floor Size: $\pm 16,294$ SF

Remaining Available Space: $\pm 15,975$ SF

Lease Back Tenant:

Space to occupy: ± 320 SF

Use: Break Room
(highlighted in blue)



Lower Floor (Basement)

Total Floor Size: $\pm 14,986$ SF

Remaining Available Space: $\pm 14,932$ SF

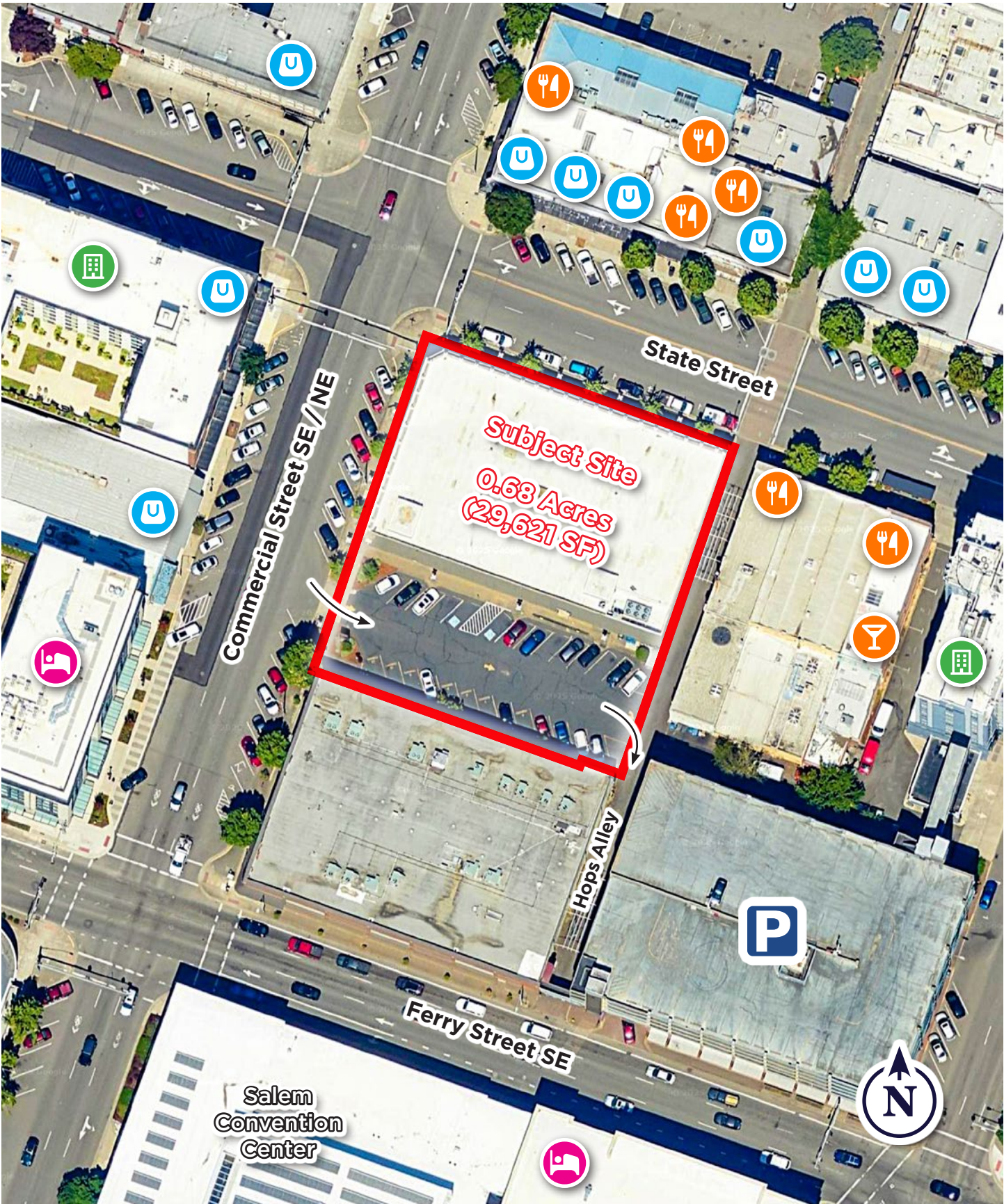
Lease Back Tenant:

Space to occupy: ± 55 SF

Use: Night Drop Box
(highlighted in blue)

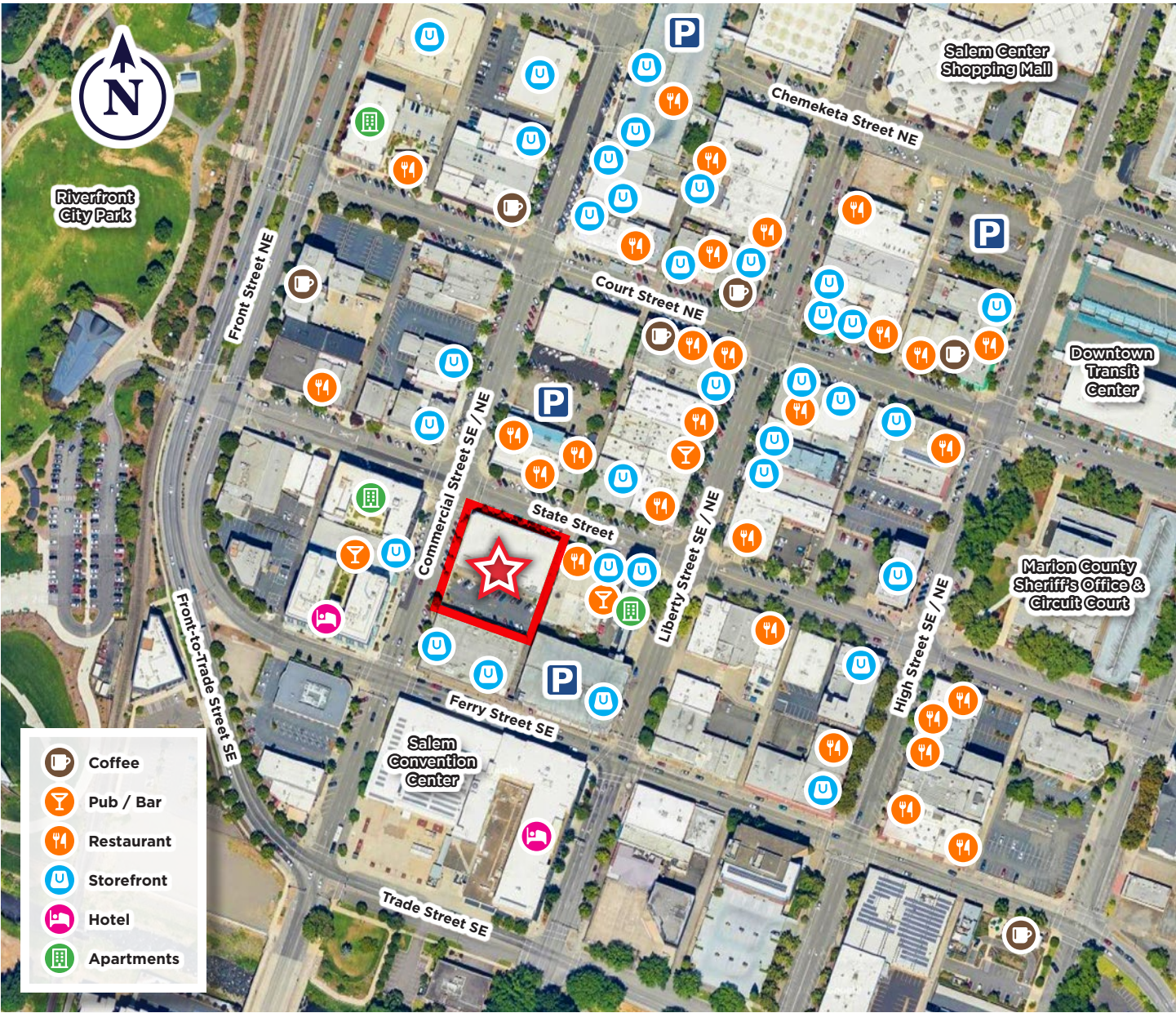
Site Plan

51,384 SF Landmark Office Building at Corner Lot “Main & Main” Location



Neighborhood & Demographics

302 State Street - Salem, OR 97301



AREA DEMOGRAPHICS REPORT

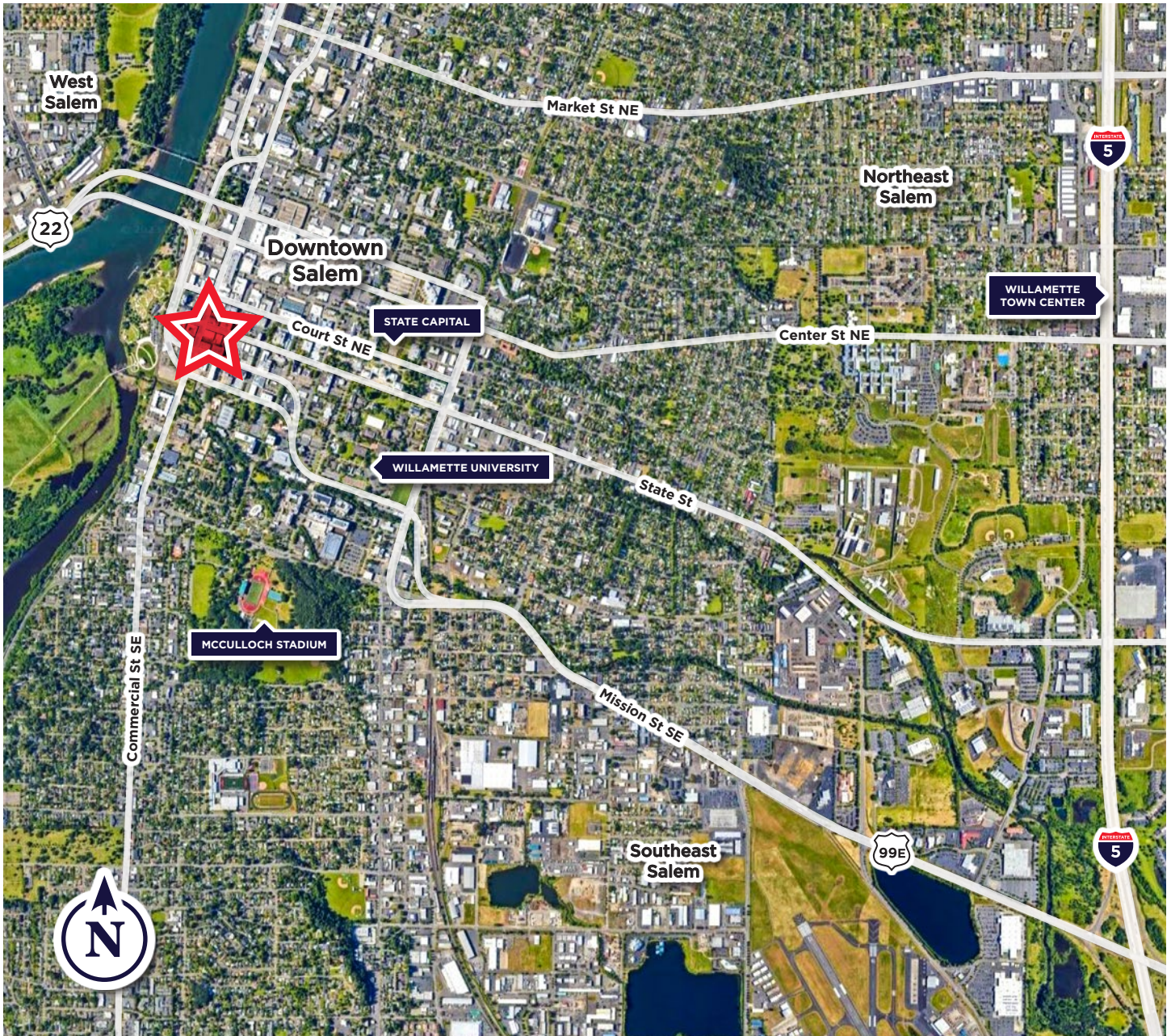
POPULATION	1 MILE	2 MILE	3 MILE
2024 Population	9,530	51,654	102,233
Daytime Employees	32,627	51,832	80,490
Businesses	3,215	6,061	8,999
Median Age	33.4	37.2	37.2

HOUSEHOLD & INCOME	1 MILE	2 MILE	3 MILE
Total Households	3,795	19,820	38,232
Annual Growth ('24-'29)	0.6%	0.8%	0.7%
Average HH Income	\$77,644	\$79,327	\$83,373
Median Home Value	\$336,223	\$344,382	\$353,064

* 2024 demographics data derived from CoStar for 302 State Street, Salem, OR 97301

Regional Map

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