RETAIL PROPERTY | FOR LEASE

STARKEY COMMONS

223 Commercial St NE, Salem, OR 97301



OFFERING SUMMARY

Lease Rate:	$1.00-$2.65 / SF
Building Size:	14,850 SF
Available SF:	167-1,920 SF
Lot Size:	0.17 Acres
Year Built:	1867
Zoning:	CB

PROPERTY OVERVIEW

Starkey Commons Now Available for Pre-Lease! This beautiful, historic two story building in downtown Salem is offering retail and office spaces ranging in size from 167-1,920 SF. Current home to the Salem-Keizer Education Foundation, this building is currently under construction and has amenities and convenience that would benefit any busy business professional. Located on the bustling Commercial Street corridor, this location is within walking distance to Salem's Riverfront Park, plenty of shopping opportunities and a variety of local restaurants. With excellent exposure and free three hour street parking, the Starkey Commons building is the place to be. Contact the listing broker for showing instructions.

PROPERTY HIGHLIGHTS

- Newly Renovated
- 167-1,920 SF Available
- Office and Retail Spaces
- $1.00-$2.65 / SF
- CB Zoned Property
- In Downtown Salem
- High Visibility
- Free 3 hour street parking
- Near Waterfront Park

TRADITION
REAL ESTATE PARTNERS

RICH KARLSON
CRE BROKER
503.804.4653
RICH@TRADITIONREP.COM
Licensed CRE Broker in OR & WA

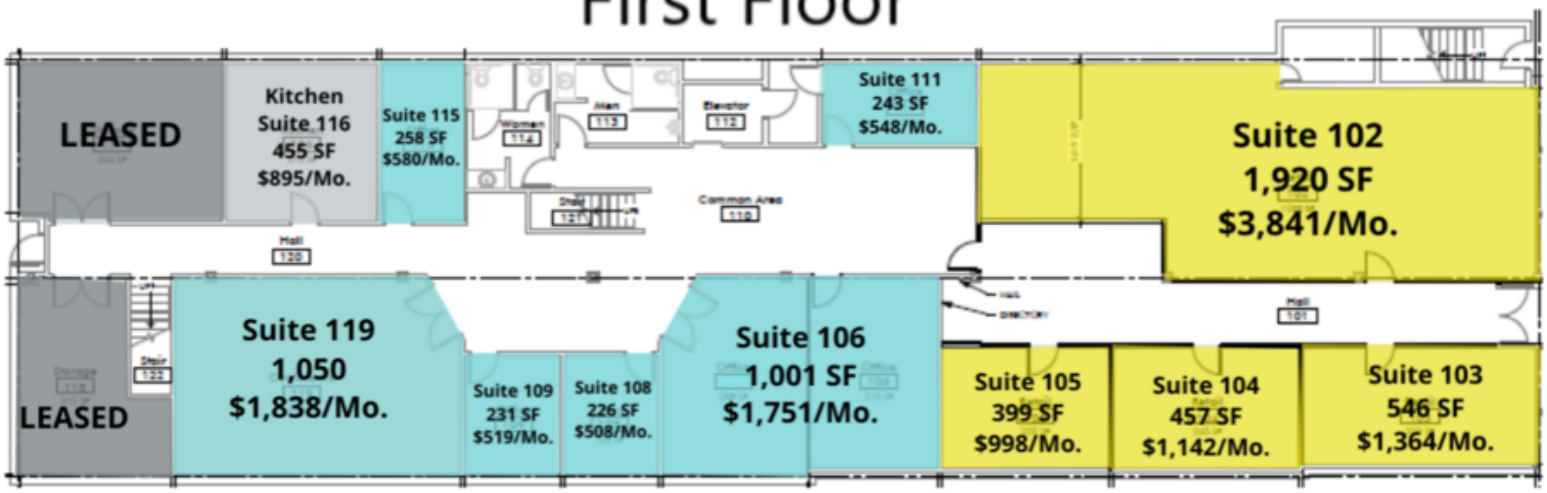
AJ NASH
PRINCIPAL BROKER
503.559.9279
AJ@TRADITIONREP.COM
Licensed Principal Broker in Oregon

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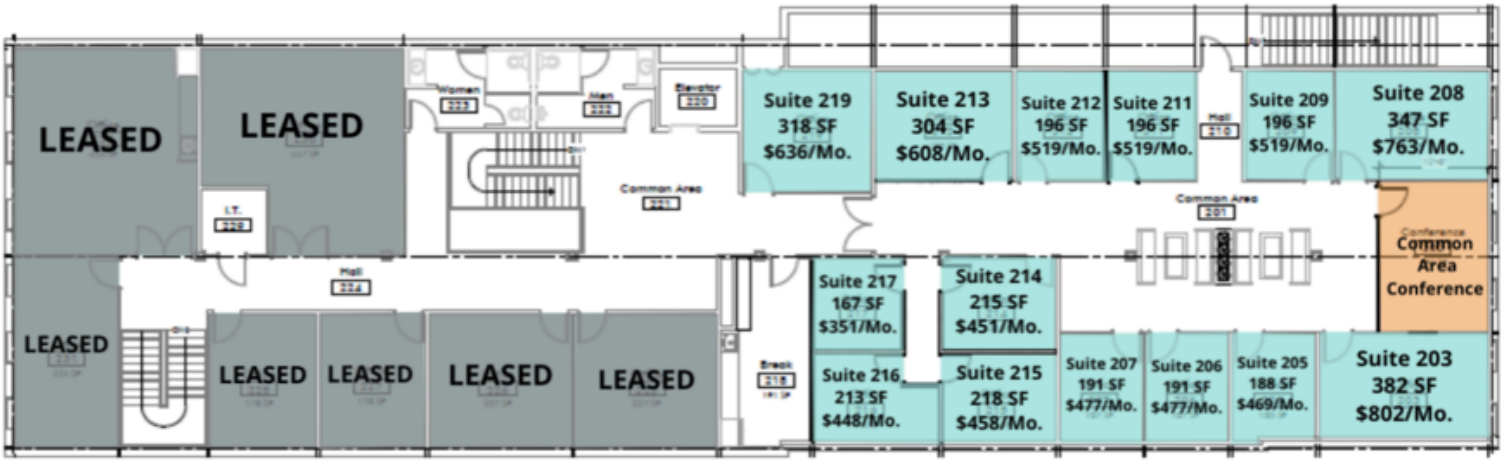
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First Floor



Second Floor



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FIRST FLOOR					
Suite	USE	USF	RSF	$/RSF/FS	Monthly
102	Retail	1,207	1,920	$ 2.00	$ 3,840.88
103	Retail	343	546	$ 2.50	$ 1,364.35
104	Retail	287	457	$ 2.50	$ 1,141.60
105	Retail	251	399	$ 2.50	$ 998.40
106	Office	629	1,001	$ 1.75	$ 1,751.39
108	Office	142	226	$ 2.25	$ 508.35
109	Office	145	231	$ 2.25	$ 519.09
111	Office	153	243	$ 2.25	$ 547.73
115	Office	162	258	$ 2.25	$ 579.95
116	Kitchen	286	455	$ 1.75	$ 796.34
117	Storage	379	603	$ 1.00	$ 603.02
118	Storage	297	473	$ 1.00	$ 472.55
119	Office	660	1,050	$ 1.75	$ 1,837.70

SECOND FLOOR					
Suite	USE	USF	RSF	$/SF	Monthly
202	Conference	216		*common area*	
203	Office	240	382	$ 2.10	$ 801.91
205	Office	118	188	$ 2.50	$ 469.37
206	Office	120	191	$ 2.50	$ 477.33
207	Office	120	191	$ 2.50	$ 477.33
208	Office	218	347	$ 2.20	$ 763.08
209	Office	123	196	$ 2.65	$ 518.61
211	Office	123	196	$ 2.65	$ 518.61
212	Office	123	196	$ 2.65	$ 518.61
213	Office	191	304	$ 2.00	$ 607.79
214	Office	135	215	$ 2.10	$ 451.07
215	Office	137	218	$ 2.10	$ 457.75
216	Office	134	213	$ 2.10	$ 447.73
217	Office	105	167	$ 2.10	$ 350.83
219	Office	200	318	$ 2.00	$ 636.43
225	Office	247	393	$ 1.95	$ 766.35
226	Office	247	393	$ 1.95	$ 766.35
227	Office	186	296	$ 2.00	$ 591.88
228	Office	187	298	$ 2.00	$ 595.07
230	Office	476	757	$ 1.75	$ 1,325.37
231	Office	263	418	$ 1.95	$ 815.99
232	Office	495	788	$ 1.75	$ 1,378.28

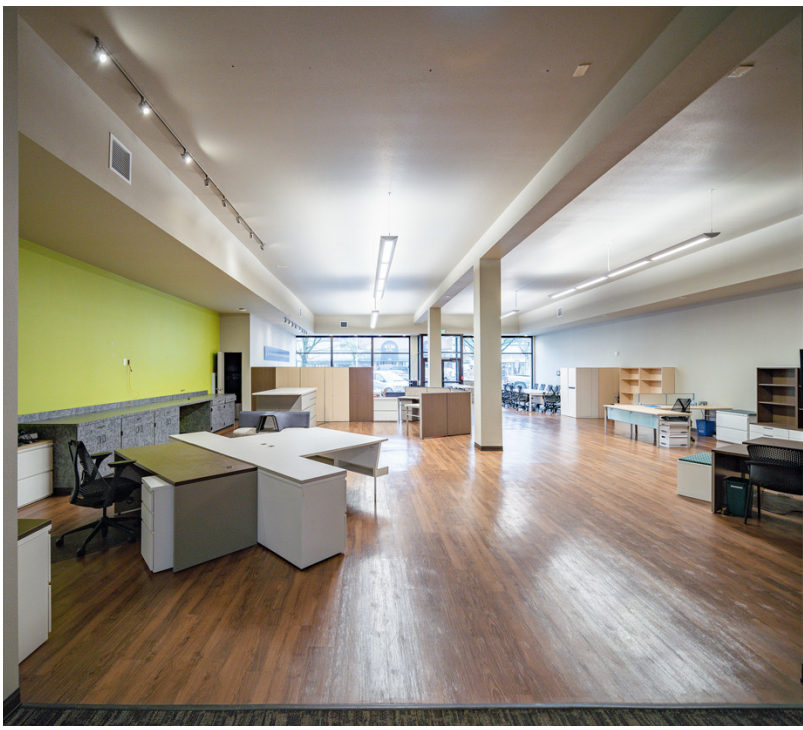
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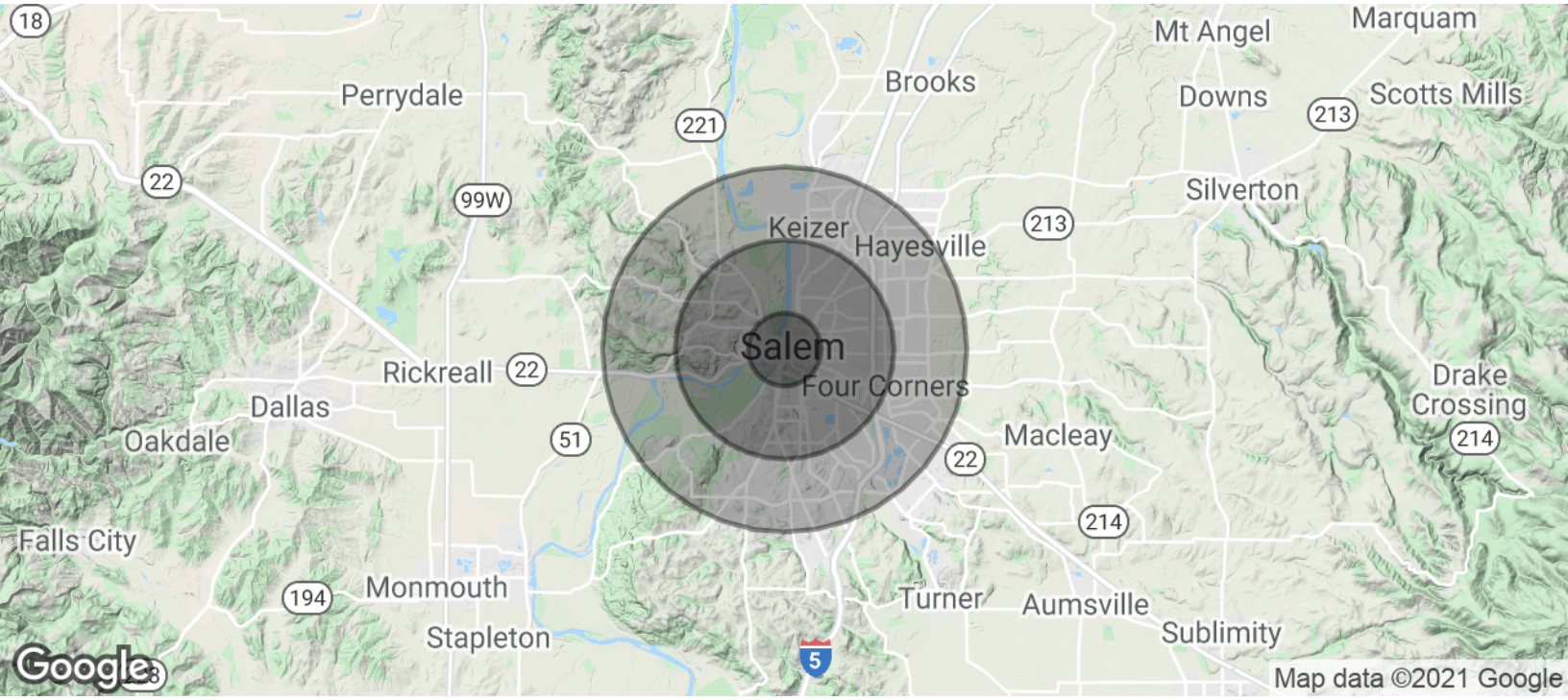


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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,982	90,505	228,569
Average age	32.7	36.2	35.0
Average age (Male)	36.4	35.3	33.9
Average age (Female)	30.7	37.3	36.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,290	34,965	86,079
# of persons per HH	2.7	2.6	2.7
Average HH income	$52,165	$54,119	$55,144
Average house value	$228,675	$207,798	$205,631

** Demographic data derived from 2010 US Census*

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This pamphlet describes agency relationships and the duties and responsibilities of real estate licensees in Oregon. This pamphlet is informational only and neither the pamphlet nor its delivery to you may be construed to be evidence of intent to create an agency relationship.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (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 both 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.

Duties and Responsibilities of an Agent Who Represents Only the Seller or Only the Buyer

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 agrees to represent a buyer acts only as the buyer's agent unless the buyer agrees in writing to allow the agent to also represent the seller. An agent who represents only the seller or only the buyer owes the following affirmative duties to their client, other parties and their agents involved in a real estate transaction:

1. To exercise reasonable care and diligence;
2. To deal honestly and in good faith;
3. To present all written offers, notices and other communications in a timely manner whether or not the seller's property is subject to a contract for sale or the buyer is already a party to a contract to purchase;
4. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;
5. To account in a timely manner for money and property received from or on behalf of the client;
6. To be loyal to their client by not taking action that is adverse or detrimental to the client's interest in a transaction;
7. To disclose in a timely manner to the client any conflict of interest, existing or contemplated;
8. To advise the client to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
9. To maintain confidential information from or about the client except under subpoena or court order, even after termination of the agency relationship; and
10. When representing a seller, 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. When representing a buyer, 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 or to show properties for which there is no written agreement to pay compensation to the buyer's agent.

None of these affirmative duties of an agent may be waived, except #10, which can only be waived by written agreement between client 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. Similarly, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching any 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.

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, buyer(s) and their agent.

When different agents associated with the same real estate firm establish agency relationships with different parties to the same transaction, only the principal broker (the broker who supervises the other agents) 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 agent already has an established agency relationship unless all parties agree otherwise in writing. The supervising principal broker and the agents representing either the seller or the buyer have the following duties to their clients:

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 instruction of both parties.

An agent acting under a Disclosed Limited Agency agreement has the same duties to the client as when representing only a seller or only a buyer, except that the agent may not, without written permission, disclose any of the following:

1. That the seller will accept a lower price or less favorable terms than the listing price or terms;
2. That the buyer will pay a greater price or more favorable terms than the offering price or terms; or
3. In transactions involving one-to-four residential units only, information regarding the real property transaction including, but not limited to, price, terms, financial qualifications or motivation to buy or sell.

No matter whom they represent, an agent ***must*** disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. Unless agreed to in writing, an agent acting under a Disclosed Limited Agency agreement has no duty to investigate matters that are outside the scope of the agent's expertise.

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