



RETAIL CENTER FOR SALE | \$5,850,000

LAKEWOOD CENTER

7334 CRATER LAKE HIGHWAY
WHITE CITY, OR 97503

EXCLUSIVELY PRESENTED BY

PULVER & LEEVER REAL ESTATE COMPANY
MEDFORD, OR

LAKEWOOD CENTER

Offering Summary

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Media

Lakewood Center

Nearby Retail

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PROPERTY OFFERING MEMORANDUM

The owner of Lakewood Center ("Owner") has engaged Pulver & Leever Real Estate Company ("Pulver & Leever") as their exclusive real estate advisor and agent in connection with the marketing and sale of the property located at 7334 Crater Lake Highway in White City, Oregon (the "Property"). This Offering Memorandum ("Memorandum") is being delivered to parties who may be interested in the Property. By acceptance hereof, each recipient agrees not to reproduce or use in whole or in part the information contained herein, or any other information that is not already public, and to use this Memorandum only for the purpose of evaluating the offering.

This Memorandum has been prepared based partly upon information furnished by the Owner, who have reviewed it and authorized its use for the purpose and in the manner described above. The Owner, Pulver & Leever, and their advisors, shareholders, partners and affiliates make no representations or warranties with regard to the accuracy or completeness of the information contained herein.

Pulver and Leever has conducted a limited review of the information contained in this Memorandum, but has not independently verified the accuracy or completeness thereof. Pulver & Leever does not represent or warrant the accuracy or completeness of the information contained in this Memorandum. Nothing contained in this Memorandum should be construed as a representation by any person as to the future possibilities or performance of the Property.

EACH POTENTIAL PURCHASER IS EXPECTED TO CONDUCT ITS OWN DUE DILIGENCE

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OFFERING SUMMARY

Rare opportunity to purchase a Dollar Tree-anchored shopping center in Southern Oregon. Nearly 30,000 SF center with long-time tenancies and strong historical performance. Dollar Tree has occupied the center since 2004, and five other tenants add a great mix of long-standing, stable occupants.

Located on the high-visibility corner of Crater Lake Highway and Highway 140 in White City. The property is in excellent condition with many recent upgrades. Starbucks owns their pad and contributes to common property expenses.

INVESTMENT OVERVIEW

**excludes Dollar Tree expense leakage*

Asking Price	\$5,850,000
In-Place Capitalization Rate	5.5%*
(excl. Development Potential)	6.3%*
Total GLA	29,786
Occupancy	100%
Tenants	6
NOI (August 2022)	\$323,856*
Total Land Area	4.07 Ac
Additional Development Potential (RSF)	±15,250 SF
Qualified Opportunity Zone	Yes



PROPERTY HIGHLIGHTS



- 100% Occupancy
- Long-term, stable tenant roster
- Excellent retail/restaurant/service tenant mix
- Anchored by Dollar Tree, adjacent to Starbucks
- Additional development opportunities (two pad sites, including the potential for a drive-thru)
- Located in a Qualified Opportunity Zone (US Census tract 14029001301)
- Well-positioned in a growing region, with excellent project visibility, strong VPD (hwy 140, 62), strengthening demographics
- Established trade area includes Burger King, Dutch Bros Coffee, Umi Sushi, Starbucks, McDonalds, Jack-in-the-Box, Taco Bell

PROPERTY HIGHLIGHTS

RENT ROLL

Unit	Tenant	Lease Start	Lease Expiration	Rentable Area	Contract Rental Rate		Annual Rent PSF	Annual Rent Increases	Lease Structure	Options
					Year	Month				
7310	Umi Sushi	12/18/2017	12/31/2027	1,936	\$41,353	\$3,446	\$21.36	2.5%	NNN	None
7318	H&R Block	12/01/2002	04/30/2023	945	\$15,000	\$1,250	\$15.87	-	NNN	None
7326	Purple Parrot	2/15/1997	06/30/2025	2,000	\$40,986	\$3,416	\$20.49	3.00%, 3.5%	NNN	None
7334	Therapeautic Associates Physical Therapy	2/1/2002	2/28/2025	3,045	\$48,377	\$4,031	\$15.89	3.00%	NNN	1x5 Yr Option
7336	Sis-Q Communication	12/8/2010	5/30/2025	1,400	\$23,140	\$1,928	\$16.53	2.5%	NNN	None
7338	Dollar Tree Stores, Inc.	6/15/2004	6/30/2024	20,460	\$155,000	\$12,917	\$7.58	-	NNN (modified)	1x5 Yr Option
Totals:				29,786	\$323,856	\$26,988	\$10.87			

TENANT SUMMARY

Dollar Tree

Fortune 500 Company

Corporate Lease

www.dollartree.com

H&R Block

Corporate Lease

www.hrblock.com

Sis-Q Communications dba US Cellular

US Cellular authorized agent with 6 locations in Southern Oregon

stores.uscellular.com/sis-q-cellular

Therapeutic Associates Physical Therapy

Physical therapy center with nearly 100 locations throughout the Pacific Northwest

www.therapeuticassociates.com

Purple Parrot

Oregon Lottery gaming lounge & café with 14 locations throughout Southern Oregon

Umi Sushi

Sushi restaurant with two locations in Southern Oregon



DEVELOPMENT POTENTIAL

Value-Add Opportunity: Approximately 2.2 acres of developable land on the East end of the property, suitable for development as two stand-alone pads or as a single building. Possibility of adding a drive-thru use. Buyer to verify permitted uses and development potential with Jackson County.



SITE MAP

[CLICK HERE](#) for additional photos
or visit tinyurl.com/lakewoodcenter





Click the graphic above to play the promotional video,
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NEARBY RETAIL

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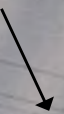
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Hwy 62

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