



\*ACTUAL SITE PHOTO



OFFERING  
MEMORANDUM PRESENTED IN CONJUNCTION WITH

**SAR**Enterprises

## THE HOME DEPOT NET LEASED OFFERING

3795 HAGERS ROAD SE, SALEM, OR 97301

OFFERING MEMORANDUM  
**PRESENTED BY:**

**JEFF BRACCO**

DIRECTOR

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This Investment Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at anytime with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Kase Group Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

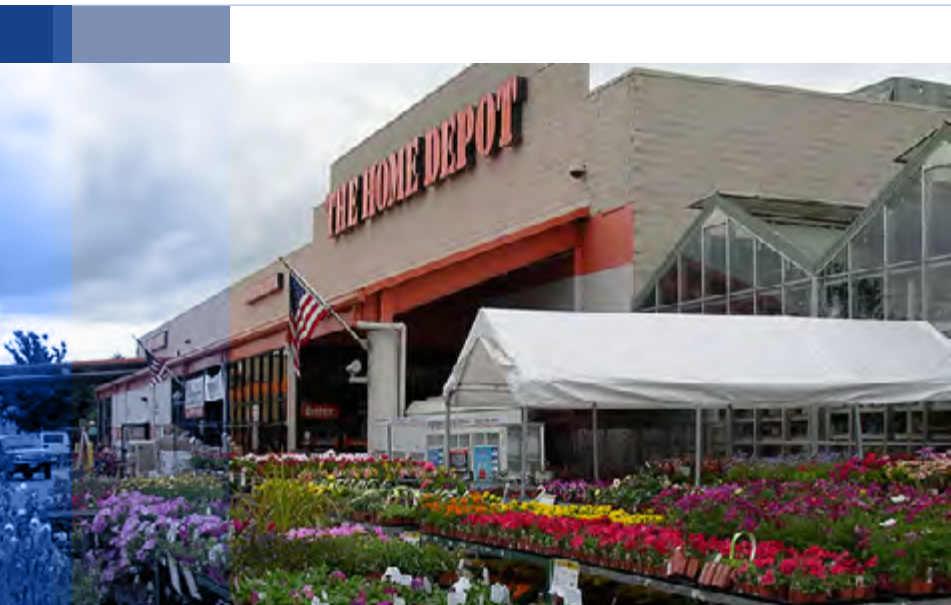
Recipients of Offering Brochure shall not contact employees or tenants of property directly or indirectly regarding materials without prior written approval.



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# INVESTMENT OVERVIEW



The subject property is a 112,099 square foot, double net basis lease, single tenant Home Depot property in Salem, Oregon, approximately 50 miles south of Portland. This freestanding building was built in 1992 and has been extensively remodeled by the tenant and landlord throughout the term, with major renovations on both the parking lot and roof in the last few years, providing an owner a more passive investment for years to come.

## INVESTMENT HIGHLIGHTS

**NET LEASED OFFERING**

**RARE SALEM BIG BOX OPPORTUNITY**

**100% FEE SIMPLE INTEREST**

**CORPORATE LEASE - S&P RATED A INVESTMENT GRADE**

**RECENT MAJOR ROOF AND PARKING LOT RENOVATIONS  
WITH NEW WARRANTIES**

**LARGEST HOME IMPROVEMENT RETAILER IN THE U.S.**

## OFFERING SPECIFICATIONS

**PRICE** \$13,196,000

**CAP RATE** 5.35%

**TOTAL RENT** \$715,000

**RESERVES** -\$9,000

**NET OPERATING INCOME** \$706,000

**SQUARE FOOTAGE** 112,099

**LOT SIZE** 8.85 AC

# FINANCIAL SUMMARY

## THE HOME DEPOT • NET LEASED OFFERING

3795 HAGERS ROAD SE, SALEM, OR 97301

**\$13,196,000 • 5.35%**

### HOME DEPOT SUMMARY

TENANT NAME	THE HOME DEPOT
SQUARE FOOTAGE	112,099
LEASE START	05/01/1994
LEASE ENDS	01/01/2030
ANNUAL RENT	\$710,000
OPTIONS	Ten, 5-Year
LANDLORD RESPONSIBILITIES	Roof, Structure, Parking Lot Repair Maintenance (excluding cleaning, striping, landscaping)

### PACIFIC OUTDOOR ADVERTISING SUMMARY

TENANT NAME	Pacific Outdoor Advertising*
LEASE START	02/01/2020 (estimated)
LEASE ENDS	02/01/2030
ANNUAL RENT	\$5,000

*\*BILLBOARD LEASE PENDING*

# TENANT OVERVIEW

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**S&P RATED** CREDIT  
A CREDIT RATING



**2,280+** LOCATIONS



**400,000+** EMPLOYEES

## THE HOME DEPOT

The Home Depot is an American retailer of home improvement and construction products and services. It operates many big-box format stores across the United States (including all 50 U.S. states, the District of Columbia, Puerto Rico, the United States Virgin Islands and Guam), all ten provinces of Canada, as well as Mexico. The company is headquartered at the Atlanta Store Support Center in Cobb County, Georgia, in Greater Atlanta.

In terms of overall revenue reported to the U.S. Securities and Exchange Commission, the company is the largest home improvement retailer in the United States, ahead of rival Lowe's. The store operates out of large warehouse-style buildings averaging 105,000 square feet with megastores operating in larger facilities (the company's largest store, located in Union, New Jersey is 225,000 square feet).

The Home Depot was founded in 1978 by Bernard Marcus, Arthur Blank, Ron Brill, and Pat Farrah. The Home Depot's proposition was to build home-improvement superstores, larger than any of their competitors' facilities. Investment banker Ken Langone helped Marcus and Blank to secure the necessary capital.

In 1979, the first two stores, built in spaces leased from J. C. Penney that were originally Treasure Island "hypermarket" (discount department and grocery) stores, opened in metro Atlanta (in Doraville and Decatur both near I-285) on June 21. Two more opened not long after, and all four shared the space under the "squiggly" zig-zag roof with Zayre on its right side. It became a publicly traded company on April 19, 1984.

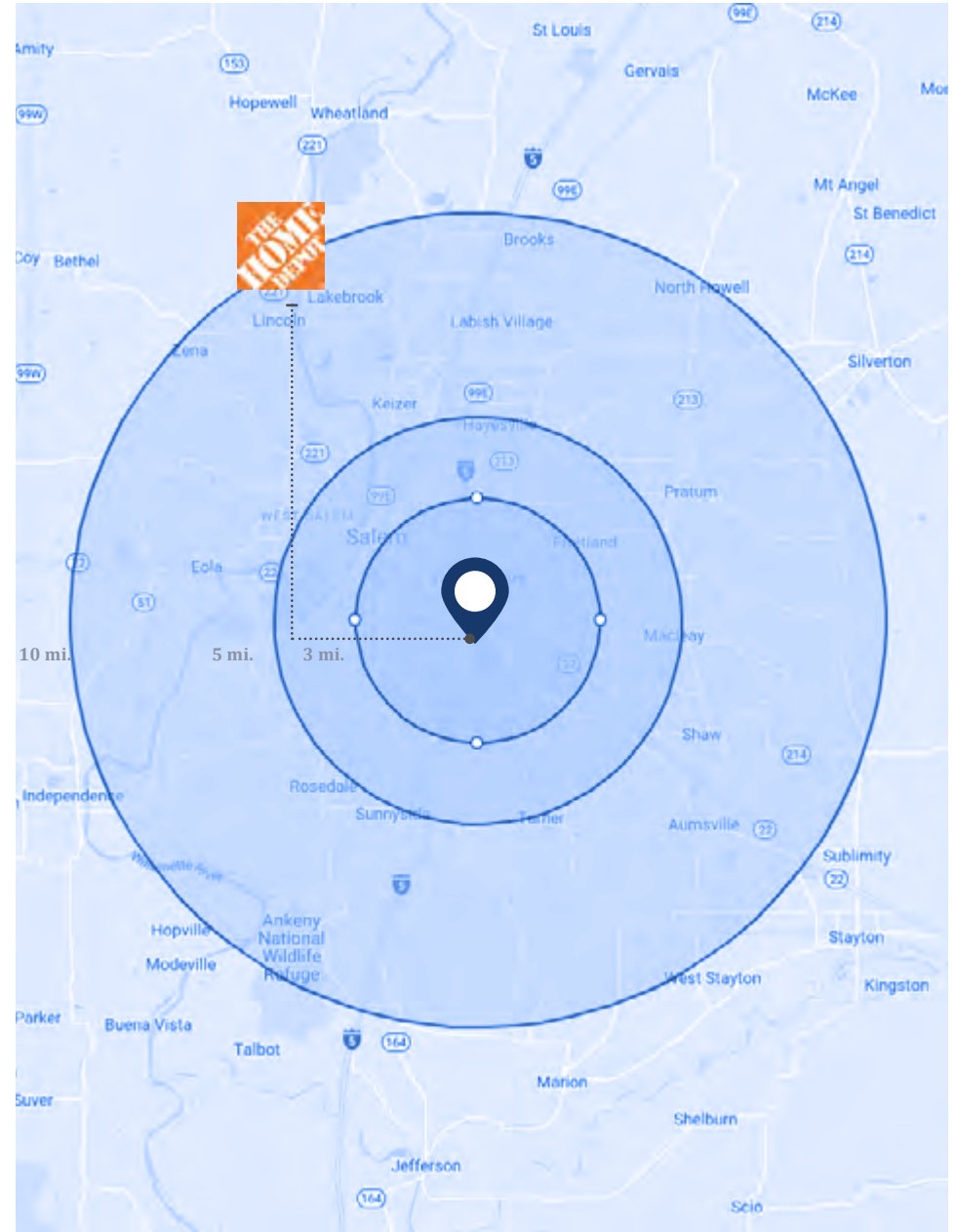
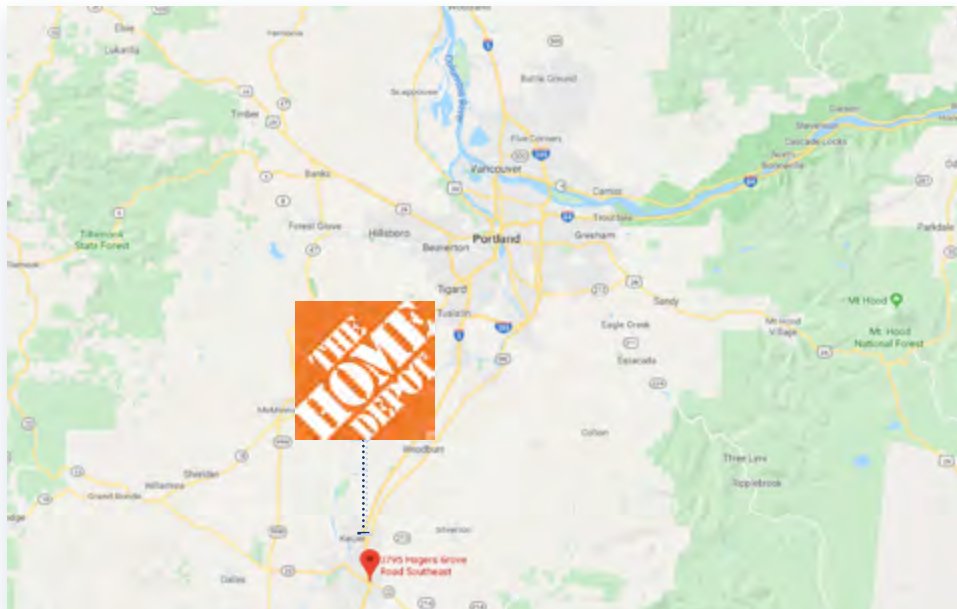
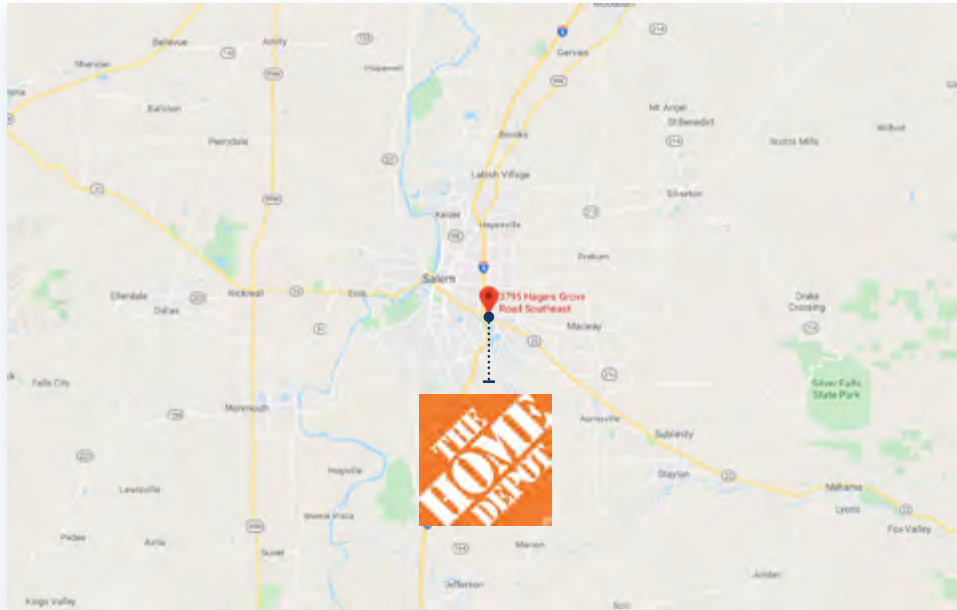
# PROPERTY PHOTOS



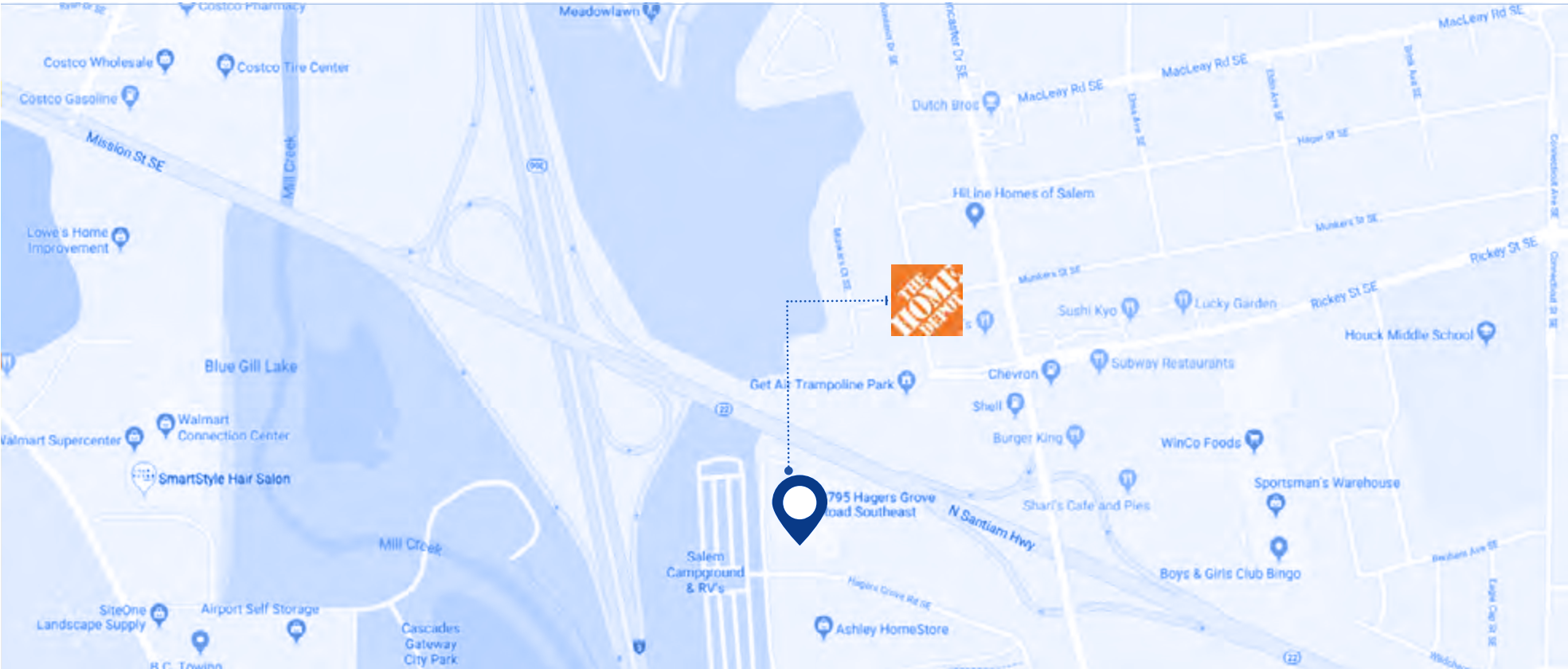
# LOCATION AERIAL



# REGIONAL OVERVIEW



# DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	83,237	195,658	287,650
TOTAL HOUSEHOLDS	28,940	71,414	105,206
AVERAGE HOUSEHOLD INCOME	\$61,715	\$66,561	\$72,081
AVERAGE AGE	37.00	36.90	37.70

# AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	83,237	195,658	287,650
TOTAL HOUSEHOLDS	28,940	71,414	105,206
PERSONS PER HOUSEHOLD	2.60	2.60	2.60
AVERAGE HOUSEHOLD INCOME	\$61,715	\$66,561	\$72,081
AVERAGE HOUSE VALUE	\$181,919	\$210,222	\$232,055
AVERAGE AGE	37.00	36.90	37.70
WHITE	71,887	170,459	253,472
BLACK	2,236	3,911	4,949
AM. INDIAN & ALASKAN	2,211	4,774	6,279
ASIAN	2,298	5,805	8,311
HAWAIIAN & PACIFIC ISLAND	1,362	2,984	3,534
OTHER	3,243	7,725	11,105

## SALEM, OREGON

Salem is the capital of the U.S. state of Oregon, and the county seat of Marion County. It is located in the center of the Willamette Valley alongside the Willamette River, which runs north through the city.

Salem had a population of 169,798 in 2017, making it the second-largest city in the state after Portland. Salem is a little under an hour's driving distance away from Portland. Salem is the principal city of the Salem Metropolitan Statistical Area, a metropolitan area that covers Marion and Polk counties and had a combined population of 390,738 at the 2010 census. A 2013 estimate placed the metropolitan population at 400,408, the state's second largest. This area is, in turn, part of the Portland-Vancouver-Salem Combined Statistical Area.

The State of Oregon is the largest public employer in the city, and Salem Health is the largest private employer. Transportation includes public transit from Salem-Keizer Transit (which operates under the name Cherriots), Amtrak service, and non-commercial air travel at McNary Field. Major roads include Interstate 5, Oregon Route 99E, and Oregon Route 22, which connects West Salem across the Willamette River via the Marion Street and Center Street bridges.



**SALEM, OREGON**

# **THE HOME DEPOT**

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