



FOREST GROVE SHOPPING CENTER

2333 Pacific Ave, Forest Grove, OR 97116

Asking Price: \$7,750,000 | Cap Rate: 6.75%

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INVESTMENT HIGHLIGHTS

- ◇ 90%+ of GLA has 10+ year occupancy, including Fitness 1440, Forest Grove Cleaners, La Sierra, Pizza Hut, and H&R Block.
- ◇ Fitness 1440 (12,494 SF; 35% of GLA) leased through May 2029 with 3% annual bumps; tenant since 2014.
- ◇ 100% occupied by 12 tenants in fitness, healthcare, restaurant, and service uses—largely e-commerce resistant.
- ◇ Adjacent to Pacific University (~3,500 students), which leases 2,110 SF through 2028. \$113,747 avg. HH income (5-mile); 47,339 population with 2.6% projected annual growth.
- ◇ Offered at ~\$217/SF vs. \$550/SF+ estimated replacement cost.
- ◇ Avg. in-place rent ~\$15.61/SF vs. \$18–\$22/SF market; multiple 2026 expirations; 0.9% submarket vacancy.
- ◇ 25 miles west of Portland, 8 miles to Sunset Corridor; served by MAX Light Rail & TriMet.



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