

Macy's Furniture Gallery

Tigard, OR

Single-Tenant Macy's Furniture Gallery Asset Adjacent to Washington Square Mall

\$ | Price:
\$12,560,000

% | Cap Rate:
7.00%

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THE OFFERING

- **Established National Tenant:** Macy's Furniture Gallery has operated at this location for nearly 20 years and ranks in the top 10% of furniture stores nationwide by visits per Placer.ai.
- **Near-Term Optionality with Built-In Rent Growth:** Lease expiration in early 2028 with four 5-year options, each featuring 10% rent bumps, presenting a clear path to enhanced cash flow upon renewal.
- **Washington Square Adjacency:** Positioned minutes from one of Oregon's top-performing regional malls, which draws over 10 million annual visits per Placer.ai, driving consistent consumer traffic.
- **Large-Format Infill Opportunity:** 50,808 SF two-story building on a 2.49-acre MUC-zoned parcel in a supply-constrained submarket, with flexible zoning supporting a wide range of future use scenarios.
- **Trade Area Demographics:** 5-mile radius average household income exceeds \$150,000 per Esri, supporting sustained demand for premium home furnishings within the subject's immediate trade area.
- **Below Replacement Cost Basis:** At \$247/SF, the offering provides a favorable entry point for a large-format infill retail asset in a supply-constrained submarket.
- **High-Traffic Retail Corridor:** Direct frontage on SW Hall Blvd (±20,000 VPD) with immediate access to Highway 217 (±107,400 VPD).

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