

# FOR LEASE

## CAPITOL TOWER

388 STATE ST  
SALEM, OR 97301



## OVERVIEW

Multiple options exist to locate your business in the Capitol Tower. Located at the corner of State and Liberty with direct skybridge access from Liberty Parkade, this iconic building has undergone significant capital improvements and upgrades. Landlord has created a shared conference room that tenants can use for two hours per month at no additional charge and can be booked for a reasonable hourly rate beyond that. Shared break room with vending machines and a mail station round out the common area amenities in this building.

## HIGHLIGHTS

- Salem's tallest building
- Suites ready for tenants now
- Janitorial included
- Conference and break room amenities
- On site parking stall for an additional fee

[Capitol Tower Highlight Video](#)

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503-364-7400 | 365 STATE ST, SALEM, OR 97301 | [FIRSTCOMMERCIALOREGON.COM](http://FIRSTCOMMERCIALOREGON.COM)

All brokers listed above are licensed in the State of Oregon. The information contained herein has been obtained from the owner of the property or from other sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information is subject to change without notice.



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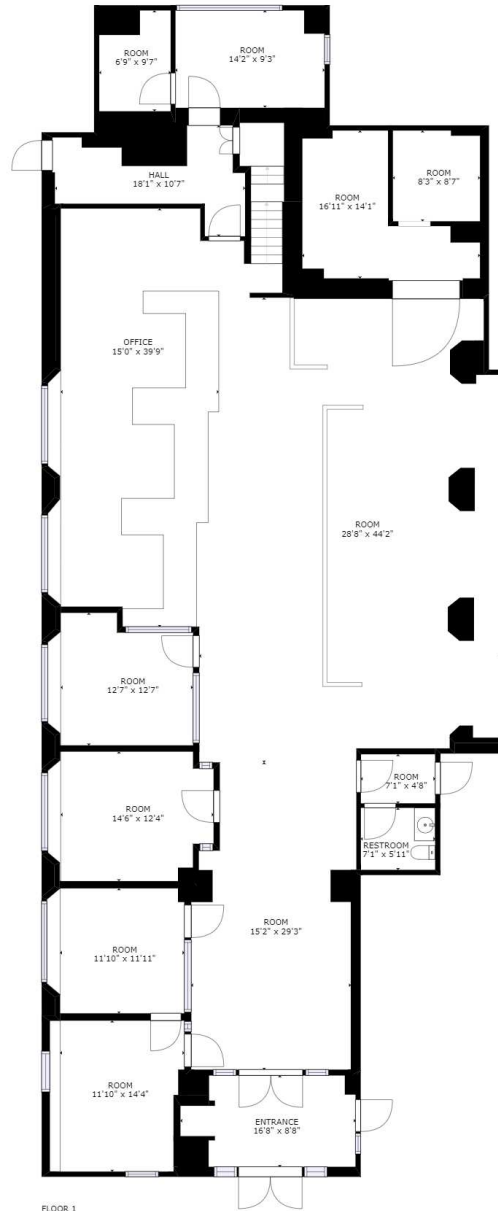
## CAPITOL TOWER

SPACE AVAILABLE

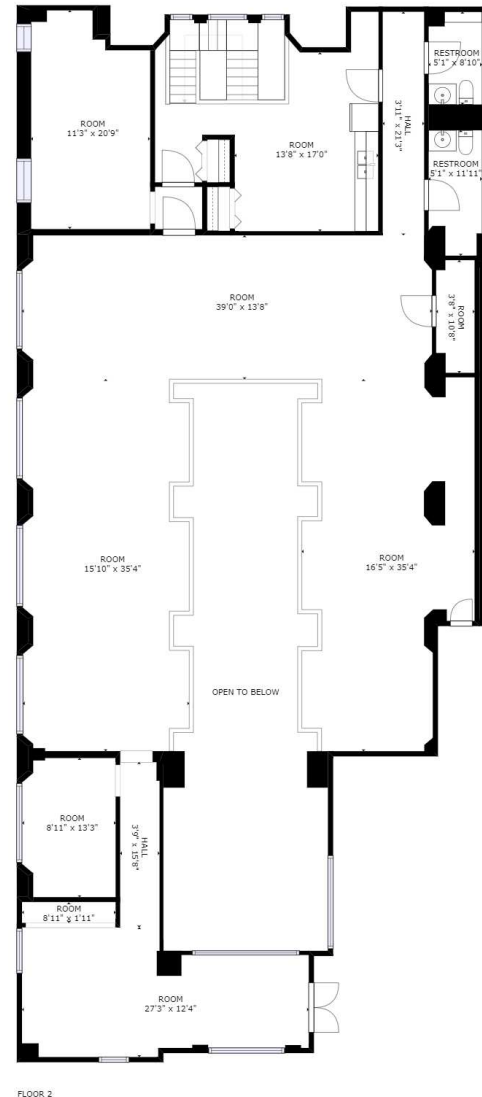
### 1ST FLOOR AND MEZZANINE

|                       |               |
|-----------------------|---------------|
| Total Space Available | 6,968 SF      |
| First Floor           | 3,924 SF      |
| Mezzanine             | 3,044 SF      |
| Introductory Rent     | \$10,000/MO   |
| Space Type            | Office/Retail |
| Lease Type            | Full Service  |

Gorgeous historic first floor/mezzanine is turnkey for professional office use. Landlord is willing to provide the mezzanine level free of charge for qualified lease terms. Landlord will also consider conversion to restaurant or retail. Landlord willing to provide significant free rent incentive for initial lease terms at five years or more. Current buildout has great mix of open space, private offices, and creative work space. Numerous restrooms throughout and an upstairs breakroom make this a well-rounded space.



first floor



second floor

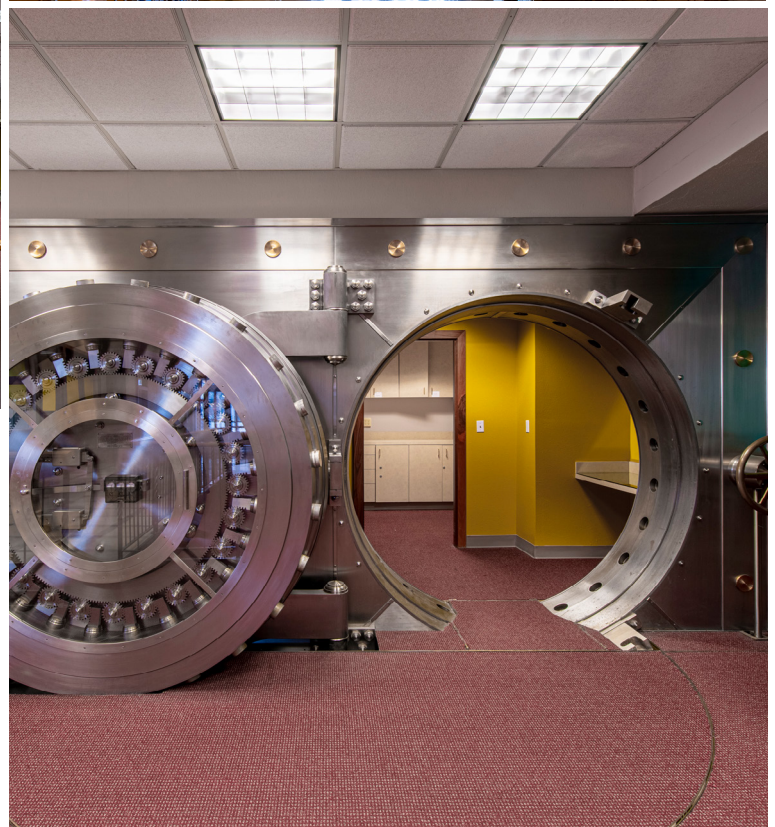
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## PHOTOS FIRST FLOOR



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PHOTOS MEZZANINE



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SPACE AVAILABLE

### 3RD FLOOR SUITE 340

Space Available 313 SF  
Monthly Rent \$625/month  
Space Type Office  
Lease Type Full Service

Nice, large, single office space with storage closet. Suitable for 1-2 people. Available September 1, 2025.

LEASED

### 4TH FLOOR SUITE 475

Space Available 425 SF  
Monthly Rent \$900/month  
Space Type Office  
Lease Type Full Service

Nice, large office space with 2 private offices. Suitable for a team of 3-4 people. Office has west facing windows and is nearest the sky bridge to Liberty Park. Available April 1, 2025.

LEASED

### 5TH FLOOR SUITE 500

Space Available 627 SF  
Monthly Rent \$1,300/month  
Space Type Office  
Lease Type Full Service

Nice, larger single office space with. Suitable for 3-4 people. Available October 1, 2025.

### 7TH FLOOR SUITE 702

Space Available 140 SF  
Monthly Rent \$400/month  
Space Type Office  
Lease Type Full Service

Solo, general office or dedicated counseling and mental health professional's office. Great waiting area for clients/visitors in the common hallway adds to the ambiance of this floor. This office faces west with views out to Riverfront Park.

LEASED

### 9TH FLOOR SUITE 920

Space Available 500 SF  
Monthly Rent \$1,100/month  
Space Type Office  
Lease Type Full Service

Nice, large, single office space with. Suitable for 2-3 people.

LEASED

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SPACE AVAILABLE

### 10TH FLOOR SUITE 1020

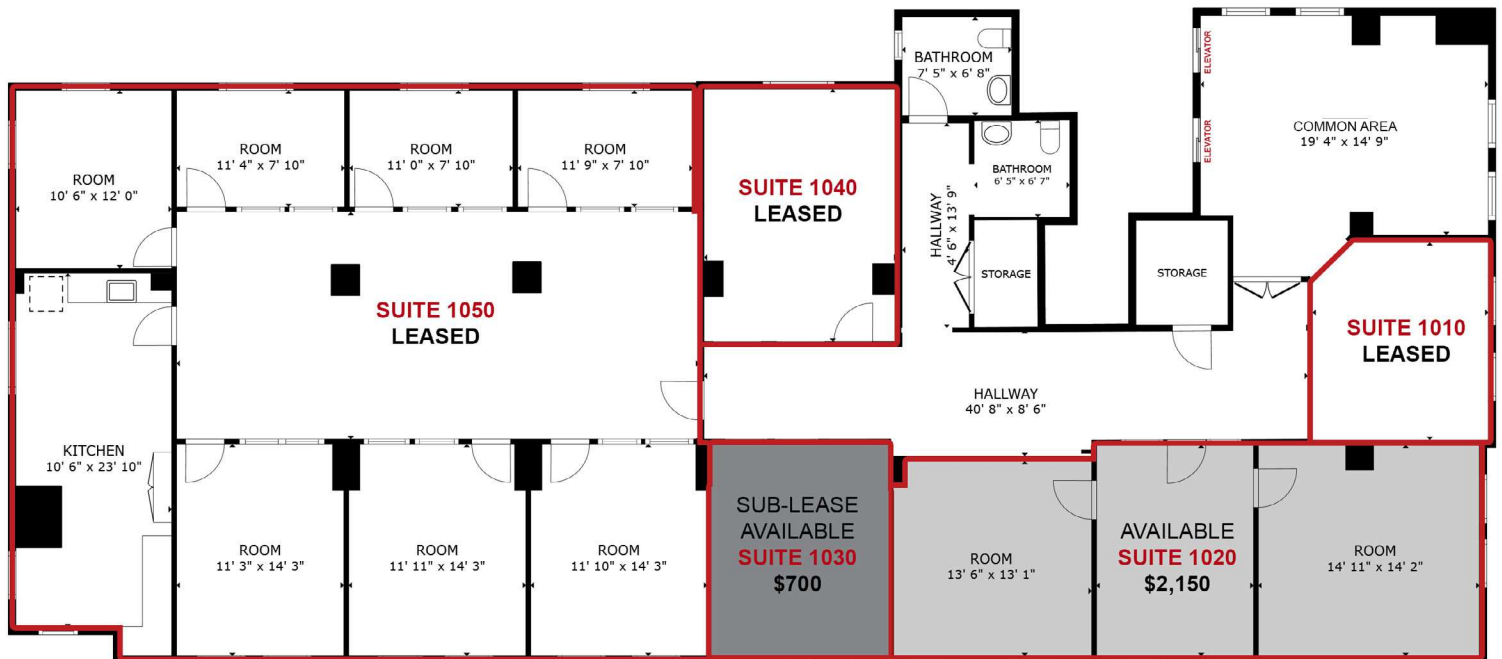
|                 |              |
|-----------------|--------------|
| Space Available | 621 SF       |
| Monthly Rent    | \$2,150      |
| Space Type      | Office       |
| Lease Type      | Full Service |

Unique opportunity for turn-key office space with incredible views of downtown and Salem's Riverfront. One larger office remains on the perimeter of the space with expansive windows. Nice reception/waiting area, conference room, break room, and interior open workspaces.

### 10TH FLOOR SUITE 1030, SUB-LEASE

|                 |              |
|-----------------|--------------|
| Space Available | 261 SF       |
| Monthly Rent    | \$700        |
| Space Type      | Office       |
| Lease Type      | Full Service |

Entire floor recently underwent a remodel, creating executive suites on a portion of the floor that includes a shared lobby with seating. Rent starting at \$700/MO through December 31, 2025 and is \$721/MO from 01.01.26 to 12.31.26.



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## 10TH FLOOR PHOTOS



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## AMENITIES



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There is a common break room and conference room on the fourth floor for tenant use. The conference room is booked online first-come, first-served and each tenant receives two hours per month included with their lease rate. Additional hours can be booked for a fee. The Landlord provides coffee/tea service for conference room users. Additionally, there is a federal express and UPS mail station on the 2nd floor. Finally, there is direct access from the building to Liberty Parkade, which is city-owned and operated. Employees can park there with a permit and walk directly into the building.



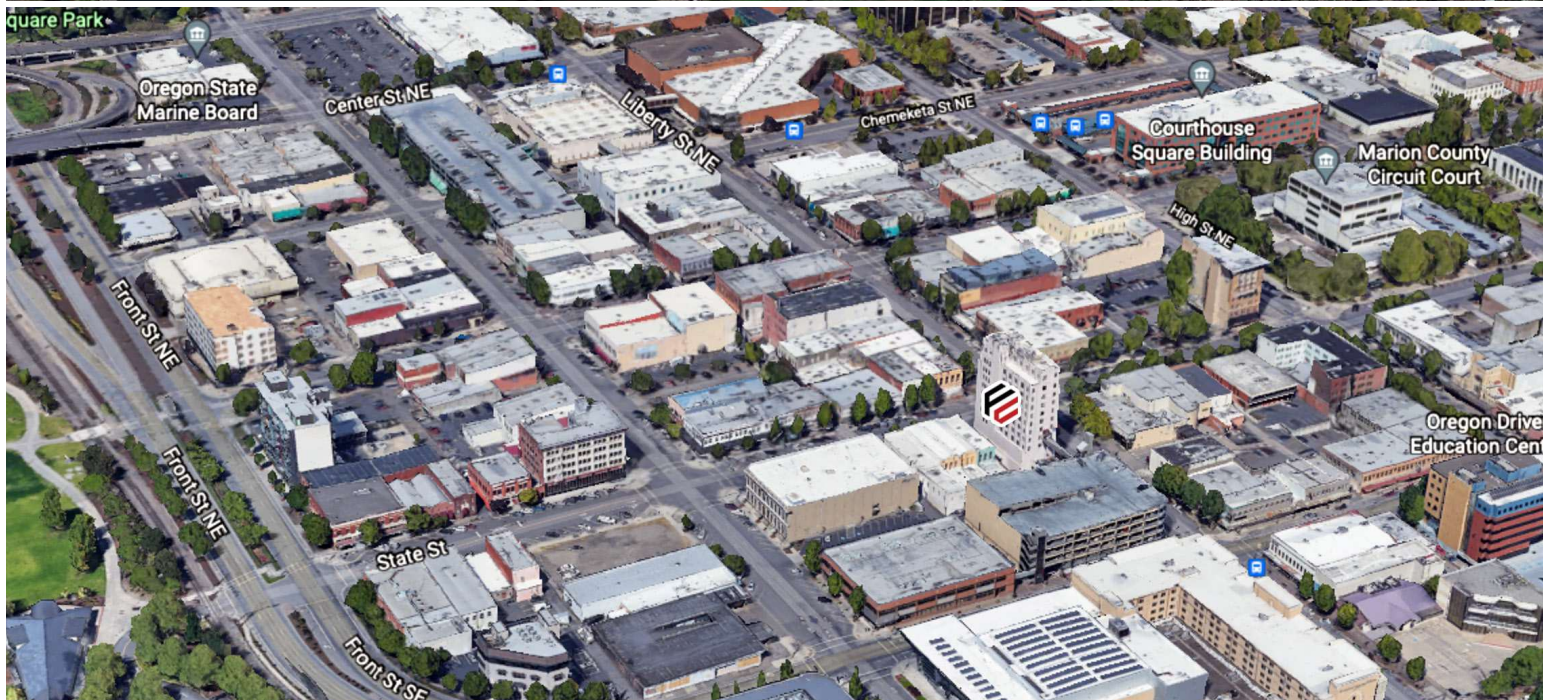
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## DOWNTOWN AERIAL



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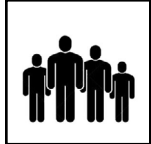
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## LOCATION & DEMOGRAPHICS

### POPULATION



| 1 MILE | 3 MILE | 5 MILE  |
|--------|--------|---------|
| 7,632  | 63,113 | 142,800 |

### NUMBER OF HOUSEHOLDS



| 1 MILE | 3 MILE | 5 MILE |
|--------|--------|--------|
| 2,675  | 25,028 | 53,187 |

### AVERAGE HOUSEHOLD INCOME

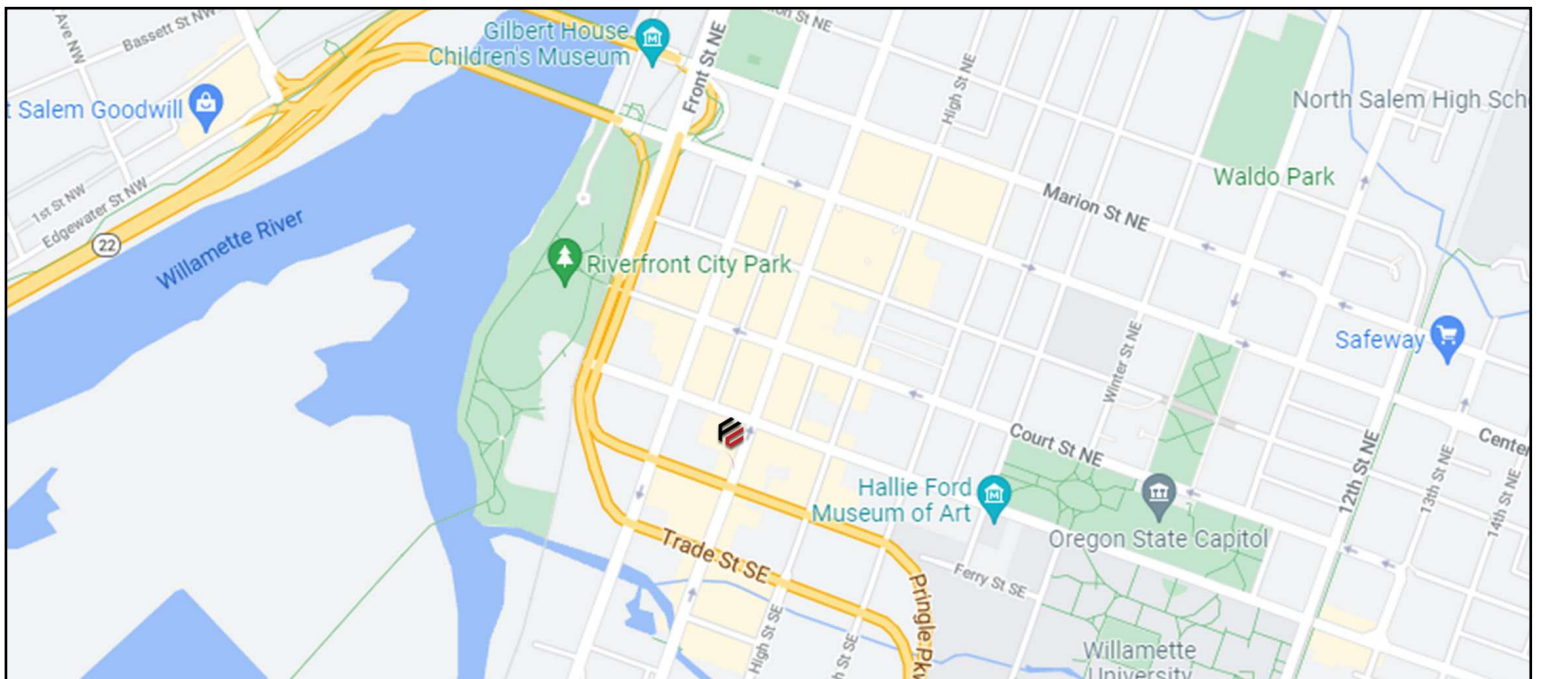
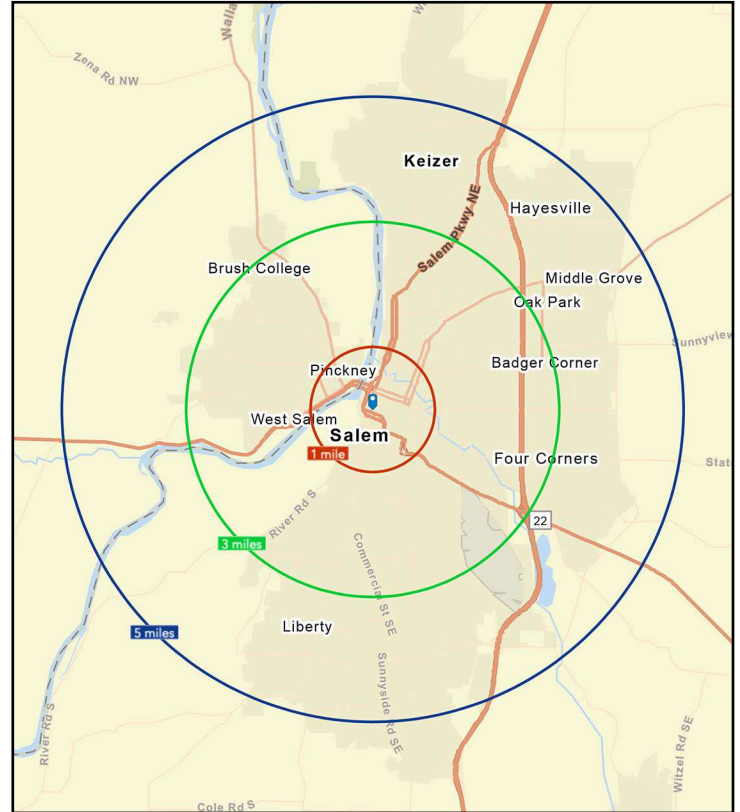


| 1 MILE    | 3 MILE   | 5 MILE   |
|-----------|----------|----------|
| \$103,322 | \$80,679 | \$77,475 |

### PER CAPITA INCOME



| 1 MILE   | 3 MILE   | 5 MILE   |
|----------|----------|----------|
| \$24,221 | \$27,383 | \$28,650 |



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## INITIAL AGENCY DISCLOSURE PAMPHLET

*Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.*

*This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.*

### Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (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 all 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.*

### Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

- (1) The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and
- (2) The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

### Duties and Responsibilities of a Seller's Agent

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 represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

- (1) To deal honestly and in good faith;
- (2) To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
- (3) To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

- (1) To exercise reasonable care and diligence;
- (2) To account in a timely manner for money and property received from or on behalf of the seller;
- (3) To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
- (4) To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
- (5) To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
- (6) To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
- (7) Unless agreed otherwise in writing, 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.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller 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.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

### Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

- (1) To deal honestly and in good faith;
- (2) To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
- (3) To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

- (1) To exercise reasonable care and diligence;
- (2) To account in a timely manner for money and property received from or on behalf of the buyer;
- (3) To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
- (4) To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
- (5) To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
- (6) To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
- (7) Unless agreed otherwise in writing, 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.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an 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, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

### 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 and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

- (1) To the seller, the duties listed above for a seller's agent;
- (2) To the buyer, the duties listed above for a buyer's agent; and
- (3) To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
  - (a) That the seller will accept a price lower or terms less favorable than the listing price or terms;
  - (b) That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
  - (c) Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

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

- (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 instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

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

Revised 9/9/2013