

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](#)

Jennifer Martin, CCIM | jennifer@firstcommercialoregon.com
Ruth Dana | ruth@firstcommercialoregon.com

503-364-7400 | 365 STATE ST, SALEM, OR 97301 | 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.

F
FIRST COMMERCIAL
REAL ESTATE

FOR LEASE

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

503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

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.

FOR LEASE

CAPITOL TOWER

SPACE AVAILABLE

3RD FLOOR SUITE 350

Space Available	845 SF	Nice, larger single office space with storage closet. Suitable for small professional office group. Available June 1, 2026.
Monthly Rent	\$2,164/month	
Space Type	Office	
Lease Type	Full Service	

7TH FLOOR SUITE 701

Space Available	248 SF	Nice, larger single office space with. Suitable for 1-2 people.
Monthly Rent	\$570/month	
Space Type	Office	
Lease Type	Full Service	

7TH FLOOR SUITE 706

Space Available	163 SF	Solopreneur office suitable for professional office user.
Monthly Rent	\$450/month	
Space Type	Office	
Lease Type	Full Service	

8TH FLOOR SUITE 810

Space Available	252 SF	Nice, larger single office space with. Suitable for 1-2 people. Can be combined with suite 820 to make a double office suite.
Monthly Rent	\$560/month	
Space Type	Office	
Lease Type	Full Service	

8TH FLOOR SUITE 820

Space Available	244 SF	Nice, larger single office space with. Suitable for 1-2 people. Can be combined with suite 810 to make a double office suite.
Monthly Rent	\$550/month	
Space Type	Office	
Lease Type	Full Service	

503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

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.

FOR LEASE

CAPITOL TOWER

SPACE AVAILABLE

9TH FLOOR SUITE 975

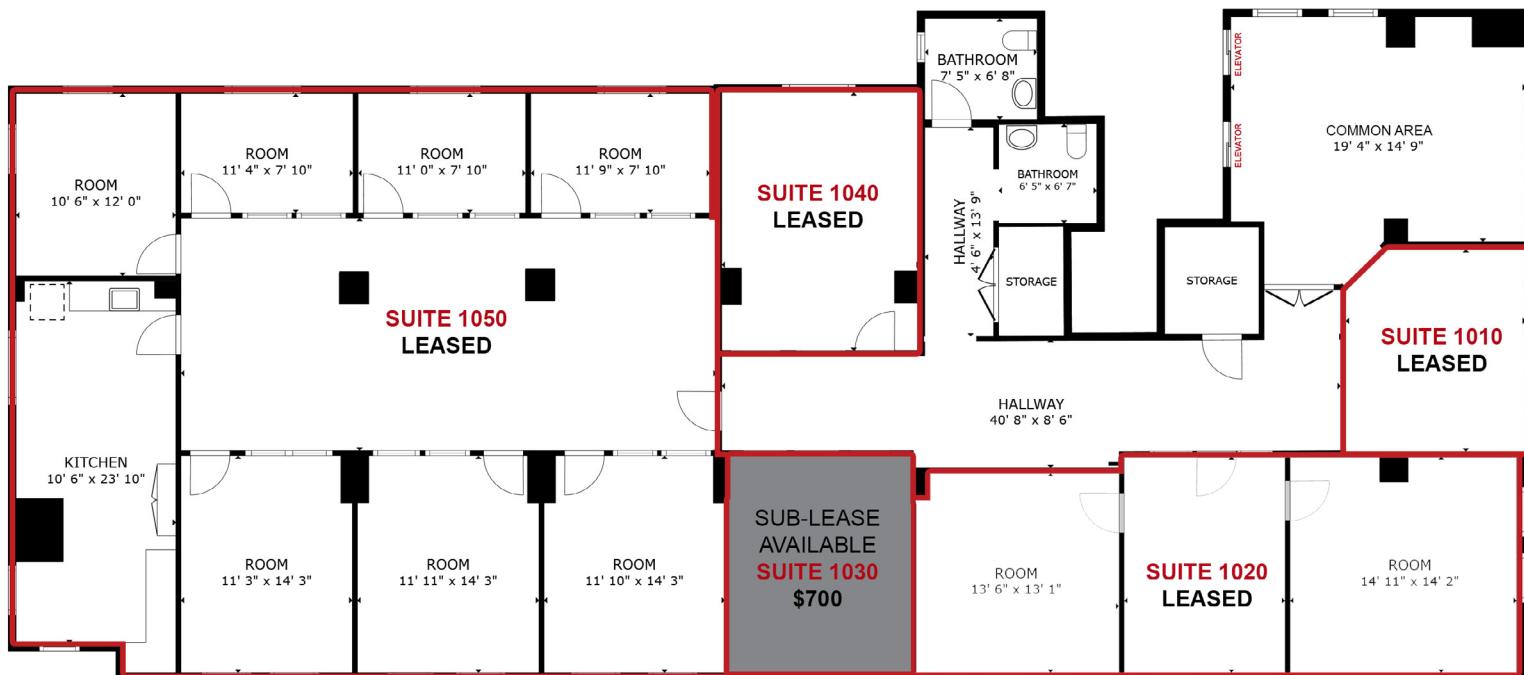
Space Available	1,175 SF
Monthly Rent	\$2,605/month
Space Type	Office
Lease Type	Full Service

Nice larger, multiple-suite office space. Suitable for larger professional office group. Available April/May 2026.

10TH FLOOR SUITE 1030, SUB-LEASE

Space Available	261 SF
Monthly Rent	\$721
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.



503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

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.

FOR LEASE

CAPITOL TOWER

11TH FLOOR AVAILABILITY

11TH FLOOR

Space Available	2,643 SF
Monthly Rent	\$7,950
Space Type	Office
Lease Type	Full Service

Warm and inviting penthouse suite – the highest level of any building in Salem. Nice blend of private offices, conference space and common areas including an oversized breakroom/kitchen area with tons of natural light. New carpet and private restrooms. This is a must-see space. **Available April 1, 2026.**



503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

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.

FOR LEASE

CAPITOL TOWER

AMENITIES



AMENITIES

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.



503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

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.

FOR LEASE

CAPITOL TOWER

DOWNTOWN AERIAL



503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

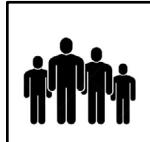
The information contained herein has been obtained from the owner of the property or from other sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information is subject to change without notice.

FOR LEASE

CAPITOL TOWER

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

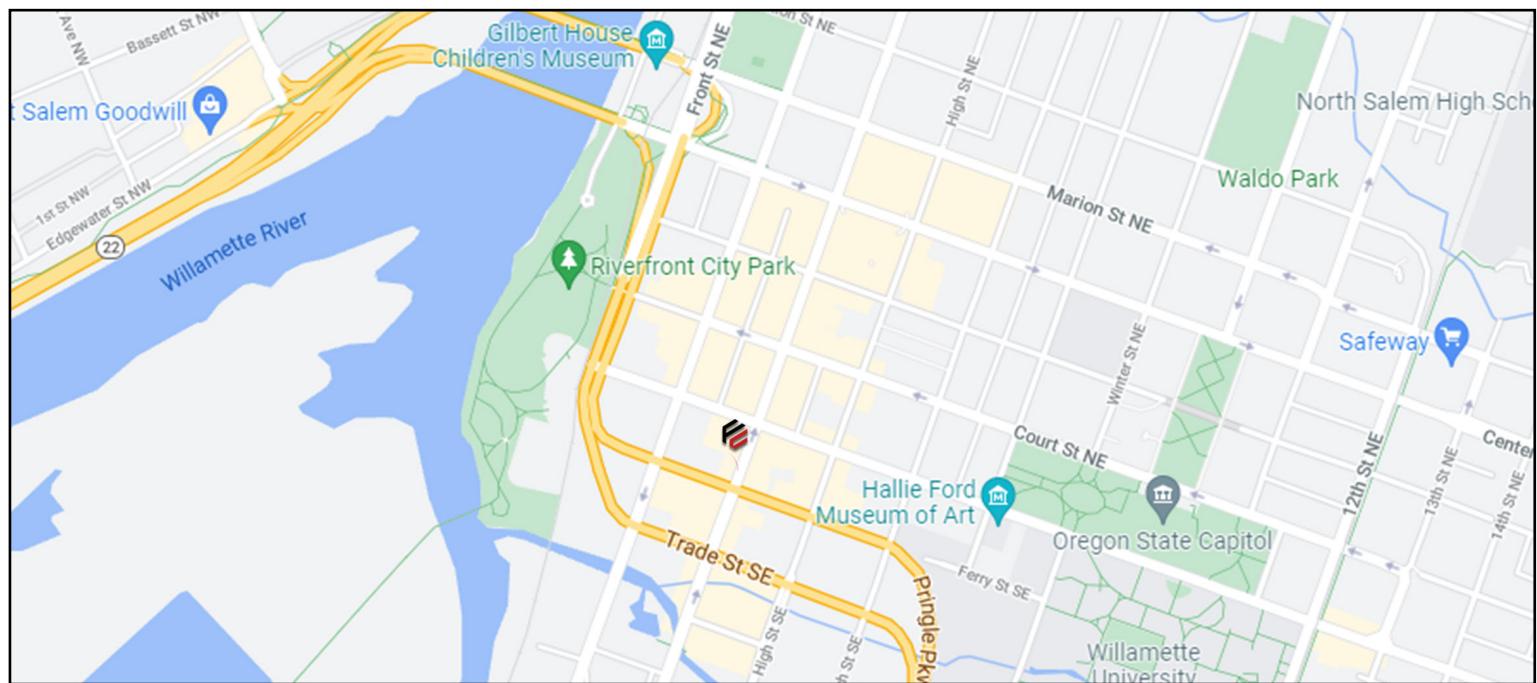
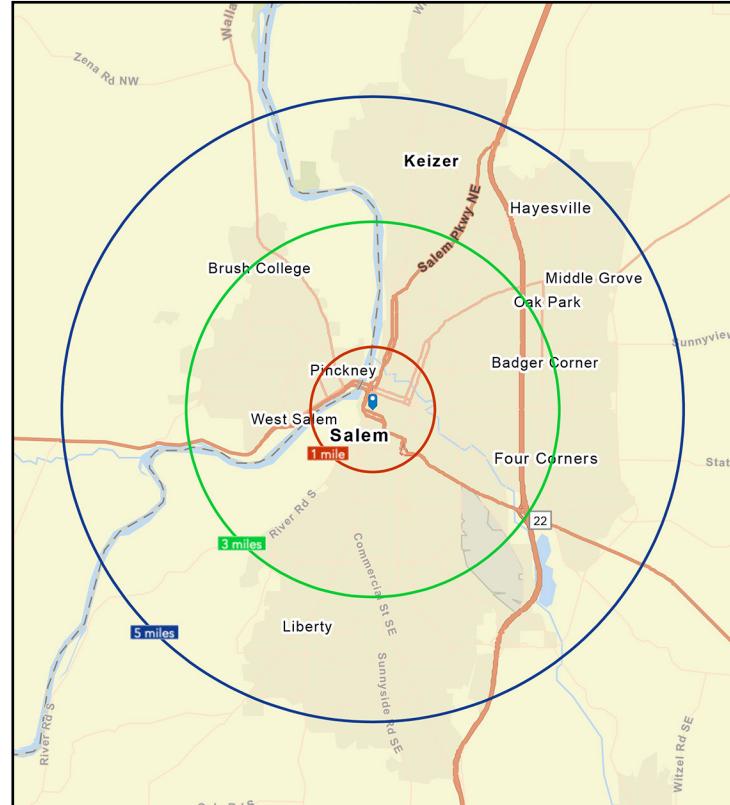


1 MILE	3 MILE	5 MILE
\$103,322	\$80,679	\$77,475

PER CAPITA INCOME



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



503-364-7400 | 365 STATE ST, SALEM, OR 97301 | FIRSTCOMMERCIALOREGON.COM

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.



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.