

## TRUE NNN LEASE OPPORTUNITY

77 E 29th Ave | Eugene OR



- National Tenant with over 500 locations
- 2,706 +/- SF single story retail building in S Eugene
- Single Tenant, Free Standing Building
- Zoned Community Commercial (C2).
- Originally constructed in 1960, Renovated in 2016 for Mod Pizza
- One tax lot of 0.21 acres (9148 +/- SF)
- 9 on-site parking spaces, with abundant street parking
- Cap Rate 5%
- Base Rent currently \$6,500/month; will increase to \$85,800/annual starting February 2022 through January 2026

**Offered at: \$1,700,000**

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### Stephanie Seubert, Broker

Evans Elder Brown & Seubert, Eugene, Oregon  
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**With You Every Square Foot of the Way.**

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**DISCLAIMER:** This information is from sources we deem reliable, but for which we assume no liability. This is an exclusive listing. The information contained herein is given in confidence with the understanding that all negotiations pertaining to this property be handled through Fratzke Commercial Real Estate. All measurements are approximate.



**1. PROPERTY DETAILS**

**2. BUILDING SCHEMATICS**

**3. AERIAL PROPERTY PHOTO**

**4. AERIAL & TAX MAP**

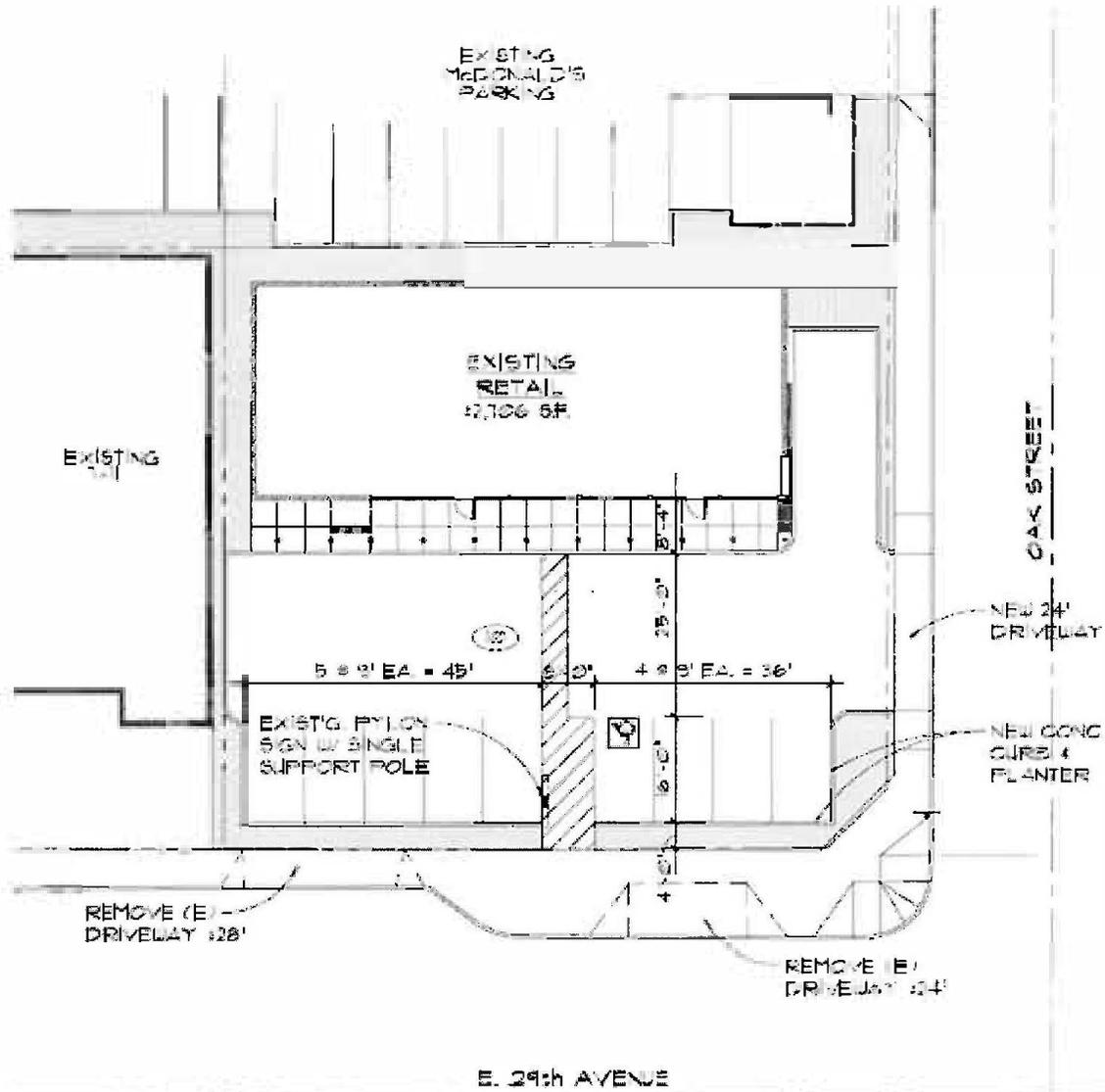
**5. PROPERTY PHOTOS**

**6. EUGENE AREA INFORMATION**



Note: For reference only

Site Plan



TILAND & SCHMIDT  
 ARCHITECTS PC  
 241 KANON AV.  
 SUITE 100  
 EUGENE, OR 97401  
 TEL: 325-2871  
 FAX: 325-2878

29th & OAK RETAIL  
 11 E 29TH AVENUE  
 EUGENE, OREGON

PROJECT NO:  
 4158

DATE:  
 06-20-10  
 DRAWN BY:  
 CAD  
 CHECKED BY:  
 M.T.

REVISIONS

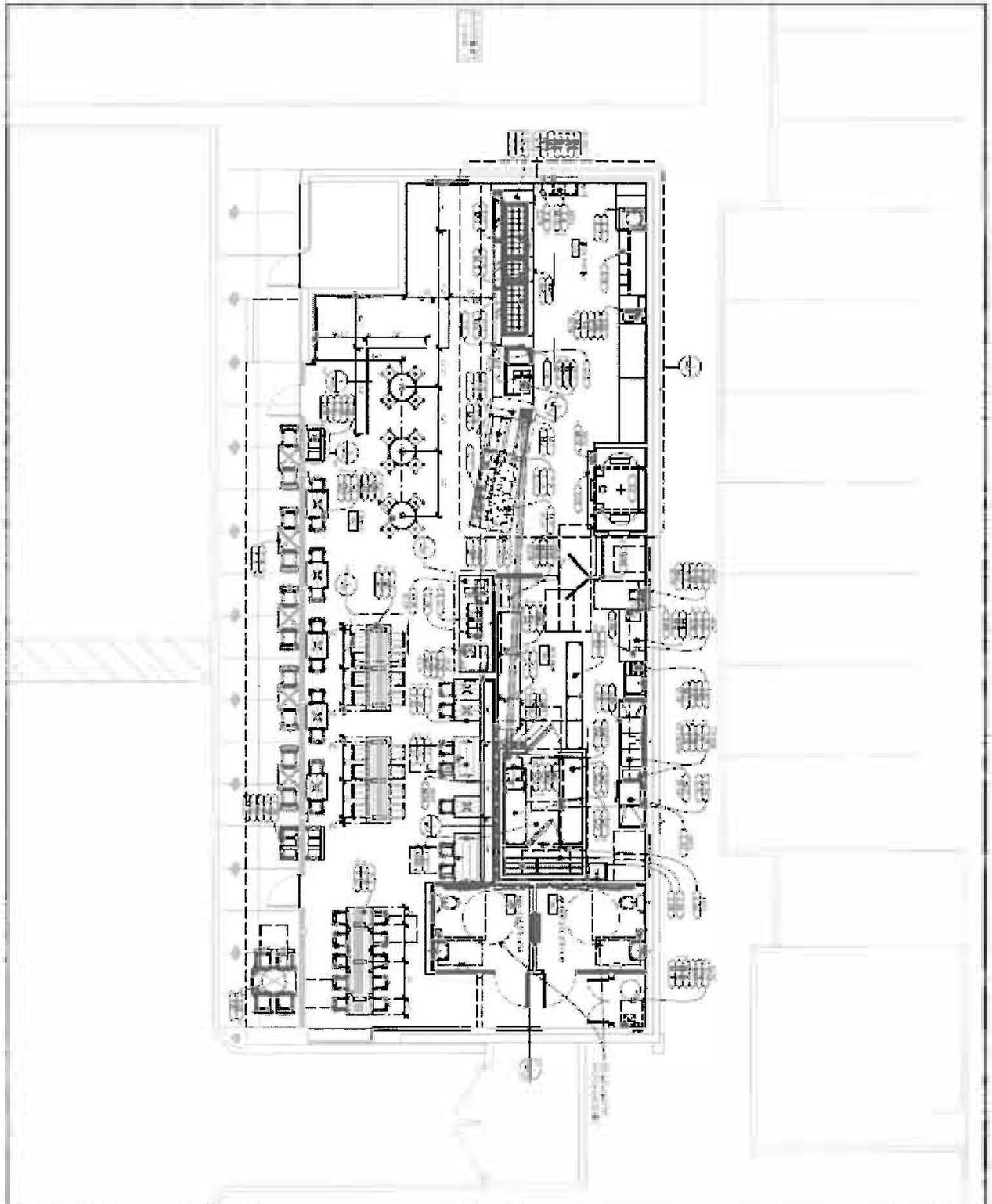
SITE PLAN

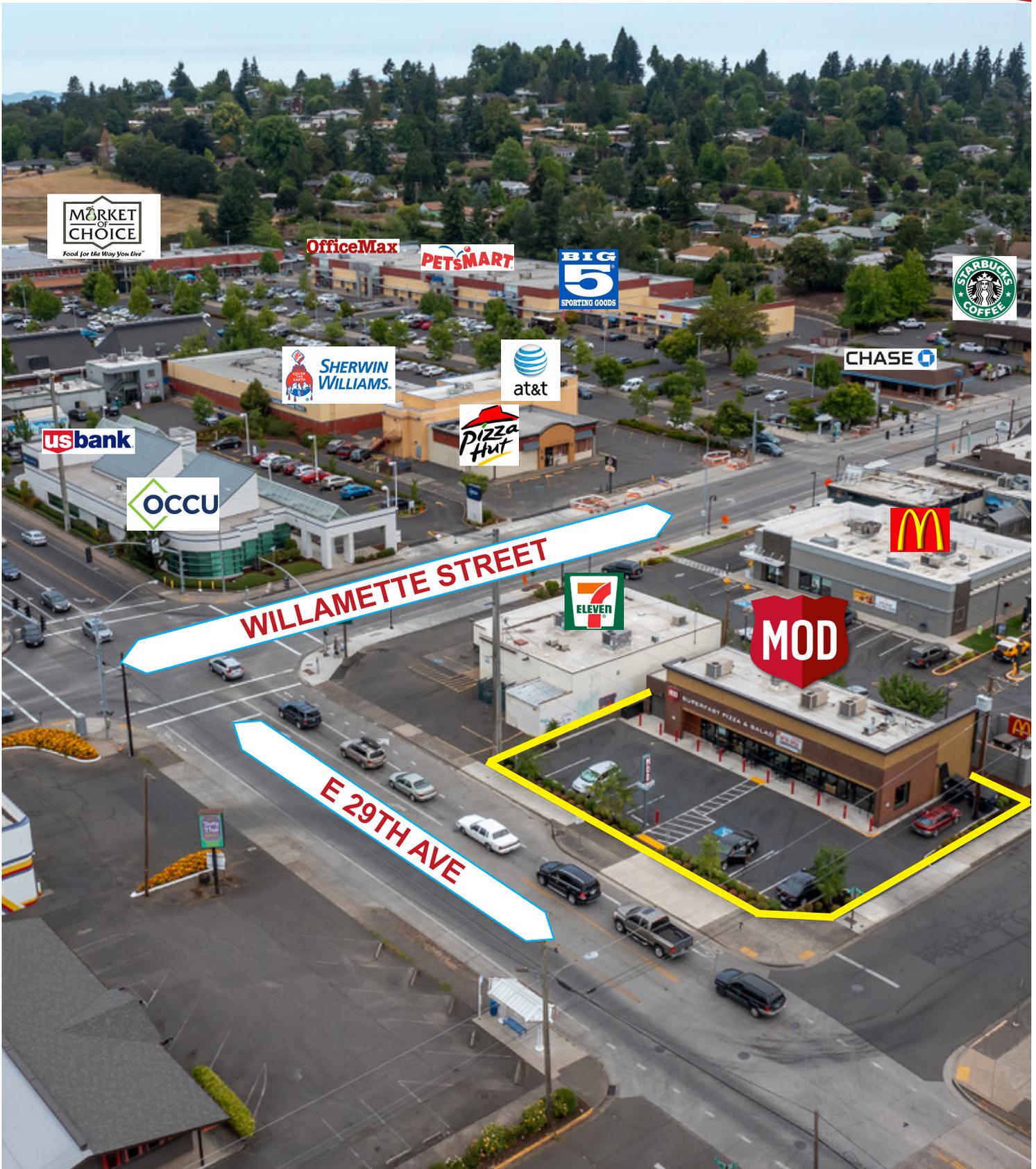




Note: For reference only

### Preliminary Floor Plan and Patio







MOD Pizza is a pioneer of the fast casual pizza segment, founded in Seattle in 2008 by entrepreneur husband and wife team Scott and Ally Svenson. MOD's individual artisan-style pizzas are made on demand, allowing customers to create their own pizzas and salads, using fresh-pressed dough, signature sauces and over 30 toppings, all for one incredible price. With more than 300 locations system-wide across 27 states and the United Kingdom, MOD is committed to creating not only a cool place to eat, but an inspired place to work.

- Company: Privately Held LLC
- Year Founded: 2008/ Seattle, Washington
- 2020 Sales: \$416 Million
- 2020 Net Revenue \$388 Million
- Number of Locations: 490+
- Number of States: 27 + United Kingdom
- Number of Employees: 6,800
- Web Address: [www.modpizza.com](http://www.modpizza.com)

INTERIOR  
PROPERTY PHOTOS





## City of Eugene

Eugene is home to friendly, outgoing people; an environment with something for everyone - from the rugged outdoors to quiet gardens to bustling city streets; and residents that appreciate healthy lifestyles, cultural diversity and the arts. First-rate services, excellent educational opportunities, top-notch health care and four fabulous seasons offering a year-round symphony for your senses. There's no better place to live, work, or visit! Located in Lane County, Eugene has historically been dominated by the lumber industry, but in the 1970's, Oregon's new laws changed the industry drastically. Median household income, at just over \$51,000, is lower than the state and national level. Nevertheless, fundamentals are generally sound and have been improving: the unemployment rate is down, population growth is up, and incomes are increasing at a healthy rate. The lack of a state sales tax is another boon to metro retailers. There is significant institutional investment in Eugene retail and developers have increased the number of projects in the pipeline.

The fundamentals of Eugene's retail market are supported by the presence of nearly 25,000 students at the University of Oregon. A 2017 survey from the National Retail Foundation found that planned back-to-college spending is \$54.1 billion nationwide, averaging \$970 per student. Additionally, the Oregon Ducks are on firmer financial footing than many of their peers. The National Center for Education Statistics finds that from 2011–12 68% of college seniors in the U.S. carried student loan debt, averaging \$26,600 per borrower, but per 2015–16 data for the University of Oregon, only 38% of undergraduate students take out federal loans, with a median debt of \$21,500 at graduation. As college students and college towns go, Eugene is relatively flush—nearly two-thirds of students assume no federal student debt at all and are comparatively well-positioned to support the bottom line of local retailers.

Retail fundamentals are generally solid in Eugene, a city located in a largely blue-collar region but bolstered by students at the state flagship University of Oregon. Vacancy is low but so is rental growth, sending mixed signals about the market's health. The high volume of sale transactions, however, coupled with renewed development after a long down period, indicate that investors and developers see promise in the metro's retail sector.

source: [eugene-or.gov](http://eugene-or.gov)

