

FOR SALE

133 W. BROADWAY | EUGENE, OREGON

NNN CORPORATE INVESTMENT

Leased to Pipeworks, a Virtuos Company

Long-Term NNN Lease • 43,272 SF • Fully Renovated
Downtown Eugene • C-3 Zoning

PRICE IMPROVEMENT

NOW \$6,200,000 | 7.4% CAP

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Listing brokers have an ownership interest in the property

PROPERTY OVERVIEW

INVESTMENT SUMMARY

Campbell Commercial Real Estate is pleased to offer the sale of the iconic Pipeworks Building, a single tenant NNN leased property that Pipeworks Studios has occupied and completely remodeled from 2020 - 2024. Pipeworks has built a national reputation for developing and co-developing major video game titles, supporting global publishers, and creating original IPs that have reached millions of players worldwide. This NNN sale provides a buyer with predictable income, strong tenancy, and a low-maintenance ownership structure.

BULDING SUMMARY

- **43,272 SF** | Corporate Office Building
- **2 Stories** | Finished Basement
- Originally Built 1955 | **Fully Renovated 1992 & 2022–2024**
- **0.35 Acres** | **C-3 Zoning**
- Flood Zone X



LEASE, FINANCIALS & IMPROVEMENTS

CONSTRUCTION & CAPITAL IMPROVEMENTS

Between 2020 and 2024, Pipeworks completed a comprehensive renovation of the property, including:

- New Roof & HVAC Systems
- Modern Interior Build-Out
- New Stairways & Elevator
- Master Planned by Rowell Brokaw Architects

Master Plan and modification documents are part of the lease and will be provided during due diligence.

LEASE STRUCTURE:

Lease Term:

01/31/2020 – 02/29/2032

Options:

Two (2) renewal options of 31 months each

Lease Type:

NNN - Landlord responsible for roof, exterior walls and structural

RENT SCHEDULE

Current: \$38,520.83 / month = \$462,249.96 / year

08/01/2027: \$41,409.90 / month = \$496,918.80 / year

11/01/2030: \$45,516.00 / month = \$546,192.00 / year

OPTION 1: \$47,854.00 / month = \$574,248.00 / year

OPTION 2: \$51,444.00 / month = \$617,328.00 / year

The information in this package was obtained from sources deemed reliable, and is not guaranteed by agent. Package is subject to change, error or omission, prior sale or lease, correction or withdrawal. Any party contemplating purchase is urged to conduct their own independent study and inspection.





Interior Renovation by McKenzie Commercial
Architect: Rowell Brokaw Architects

TENANT OVERVIEW

PIPEWORKS STUDIOS

Pipeworks Studios was founded in 1999 and has grown into one of Eugene's best-known video game development companies. The studio develops and co-develops titles for leading publishers across console, PC, and mobile platforms, including *Madden NFL*, *Call of Duty*, and *Terraria*.

In 2025, Pipeworks joined Virtuos while continuing to operate from its Eugene headquarters.



VIRTUOS

Virtuos is a global video game development company specializing in AAA game development, co-development, engineering, and 3D art production.

- Founded in 2004
- Headquarters: Singapore
- 26 studios worldwide
- 4,200+ employees



DOWNTOWN EMPLOYERS & INSTITUTIONS

- Lane County Government
- City of Eugene
- PeaceHealth University District Medical Campus
- University of Oregon (Downtown Presence)
- Lane Transit District (LTD)
- Hult Center for the Performing Arts



DOWNTOWN LOCATION



Eugene, Oregon

A Diversified Economy Supporting Long-Term Investment

Eugene is the economic center of the southern Willamette Valley, serving a metropolitan population of more than 381,000 residents. The region is supported by a diverse employment base that includes higher education, healthcare, technology, manufacturing, and government.

The University of Oregon contributes more than 24,000 students along with thousands of faculty and staff, creating consistent demand for office, retail, housing, and supporting services throughout the community.

Downtown Eugene continues to benefit from public and private investment, expanding residential density, walkability, and a growing technology sector. Its central location, educated workforce, and diversified employment base continue to support long-term demand for commercial office, retail, and mixed-use development.

381,584

EUGENE MSA
POPULATION
(ESTIMATED)

\$70,781

2022 MEDIAN
HOUSEHOLD
INCOME

162,000

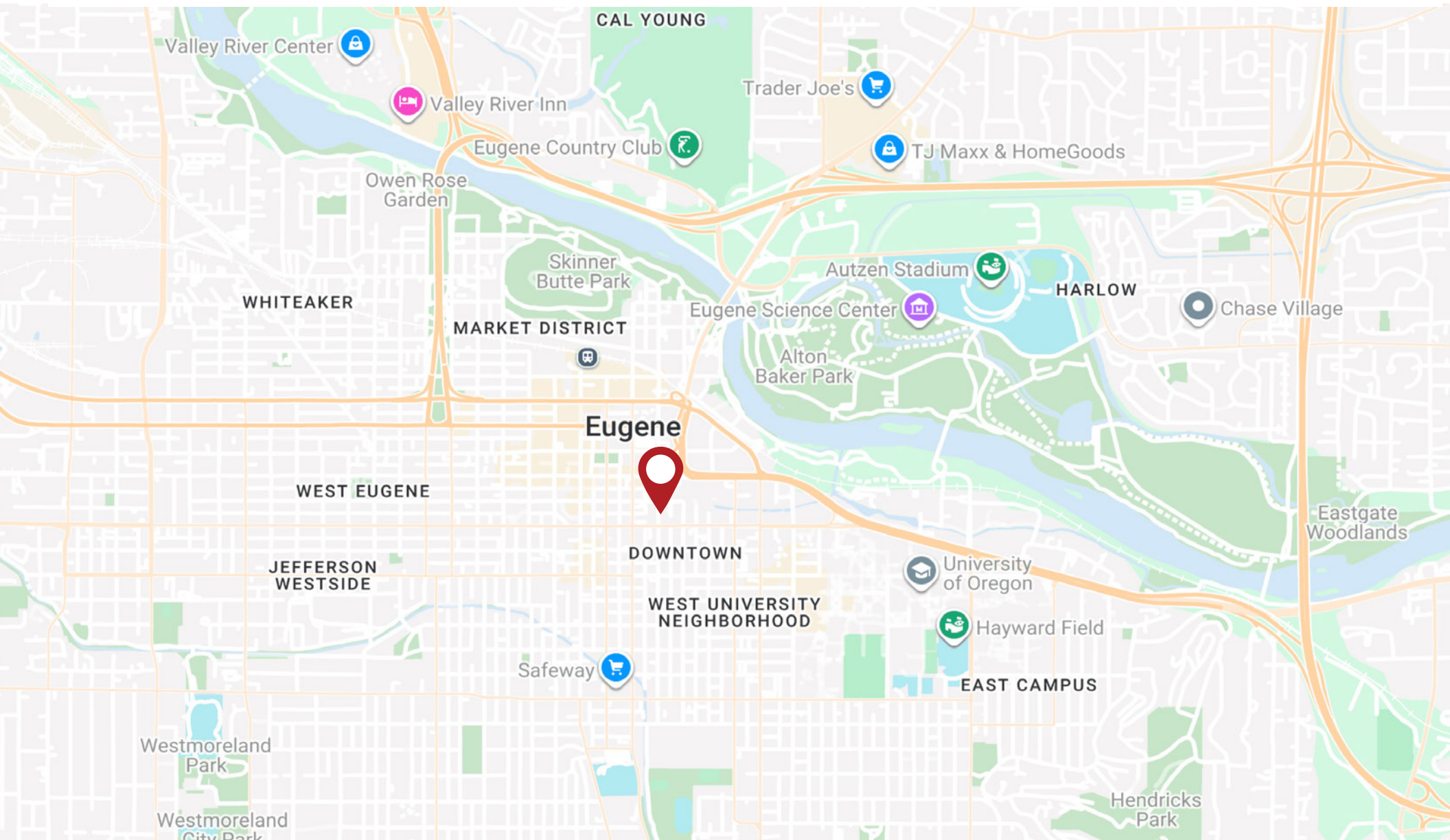
METRO AREA
HOUSEHOLDS
2022-27: GROWTH 3.7%



UNIVERSITY OF OREGON'S AUTZEN STADIUM

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PROPERTY LOCATION MAP



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INITIAL AGENCY DISCLOSURE

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:

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

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:

To deal honestly and in good faith;

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

To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

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

To exercise reasonable care and diligence;

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 if 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.