

MULTIFAMILY PROPERTY | FOR SALE

# 4-PLEX MULTIFAMILY INVESTMENT

1920 Bellevue St SE, Salem, OR 97301



PRESENTED BY:

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# EXECUTIVE SUMMARY

4-Plex Multifamily Investment

1920 Bellevue St SE, Salem, OR 97301



## OFFERING SUMMARY

Sale Price:	\$365,000
Number Of Units:	4
Actual Cap Rate:	5.85%
NOI:	\$21,346
Available SF:	0 SF
Lot Size:	0.15 Acres
Year Built:	1920
Building Size:	2,464
Renovated:	2001
Zoning:	RL
Price / SF:	\$148.13

## PROPERTY OVERVIEW

Occupying a valuable corner lot close in to Salem Central 1920 Bellevue St SE is an excellent 4-Plex Multifamily Investment offering. 1920 Bellevue St SE is currently 100% occupied and conveniently located near Salem Hospital, McCulloch Stadium, Willamette University and the heart of Salem's culture, food, and entertainment. Fully renovated in 2001 and current owner has additionally updated carpets and applied fresh coats of paint where needed. Room mix is Four 1-Bed 1-Bath. Rent Roll and Financials available upon request. Showing instructions are to contact Listing Broker and please do not disturb tenants.

## PROPERTY HIGHLIGHTS

- 4 Unit Multi Family Investment
- 2464 SF
- Upside in Rent Potential
- 5.85% Actual Cap Rate
- Three 1-Bed 1-Bath
- One 2-Bed 1-Bath
- 100% Occupied
- Centrally Located in the Heart of Downtown Salem





# PROPERTY DESCRIPTION

4-Plex Multifamily Investment

1920 Bellevue St SE, Salem, OR 97301



## PROPERTY OVERVIEW

Occupying a valuable corner lot close in to Salem Central 1920 Bellevue St SE is an excellent 4-Plex Multifamily Investment offering. 1920 Bellevue St SE is currently 100% occupied and conveniently located near Salem Hospital, McCulloch Stadium, Willamette University and the heart of Salem's culture, food, and entertainment. Fully renovated in 2001 and current owner has additionally updated carpets and applied fresh coats of paint where needed. Room mix is Four 1-Bed 1-Bath. Rent Roll and Financials available upon request. Showing instructions are to contact Listing Broker and please do not disturb tenants.

## LOCATION OVERVIEW

Close in to Willamette University, Willamette Heritage Center and Downtown Salem. Quiet corner lot on 19th St SE and Bellevue St SE.





# COMPLETE HIGHLIGHTS

4-Plex Multifamily Investment

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## SALE HIGHLIGHTS

- 4 Unit Multi Family Investment
- 2464 SF
- Upside in Rent Potential
- 5.85% Actual Cap Rate
- Three 1-Bed 1-Bath
- One 2-Bed 1-Bath
- 100% Occupied
- Centrally Located in the Heart of Downtown Salem
- Great Location
- Pride of Ownership
- Fully Renovated in 2001
- Many Upgrades to Apartments/Bathrooms
- Updated Carpets and Fresh Paint
- Quiet Neighborhood
- Corner Lot



# 1 ADDITIONAL PHOTOS

4-Plex Multifamily Investment

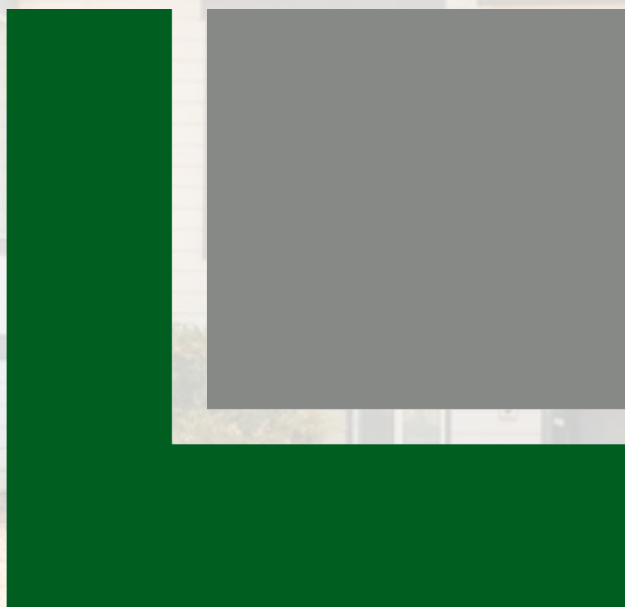
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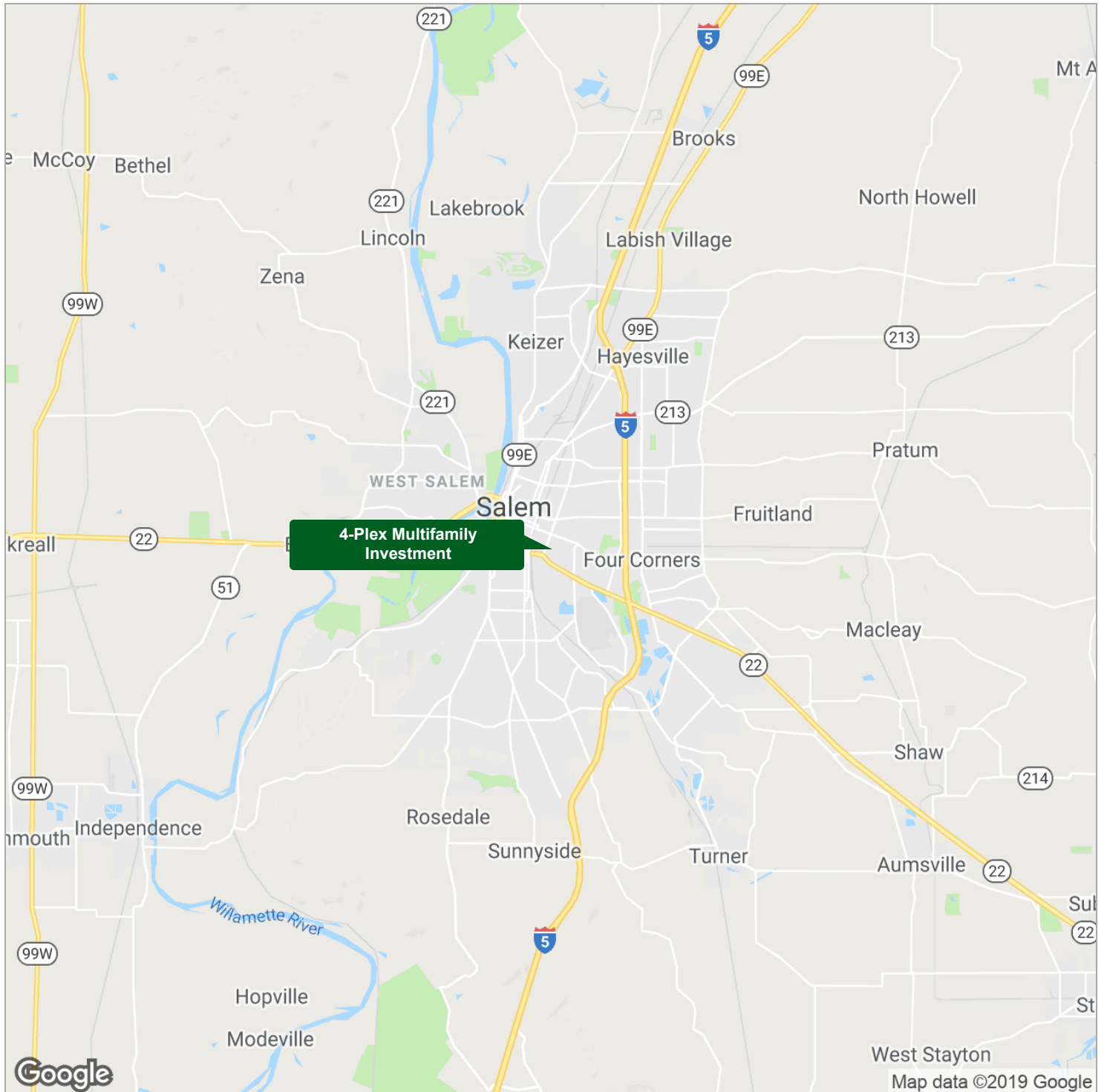
## LOCATION INFORMATION



# REGIONAL MAP

4-Plex Multifamily Investment

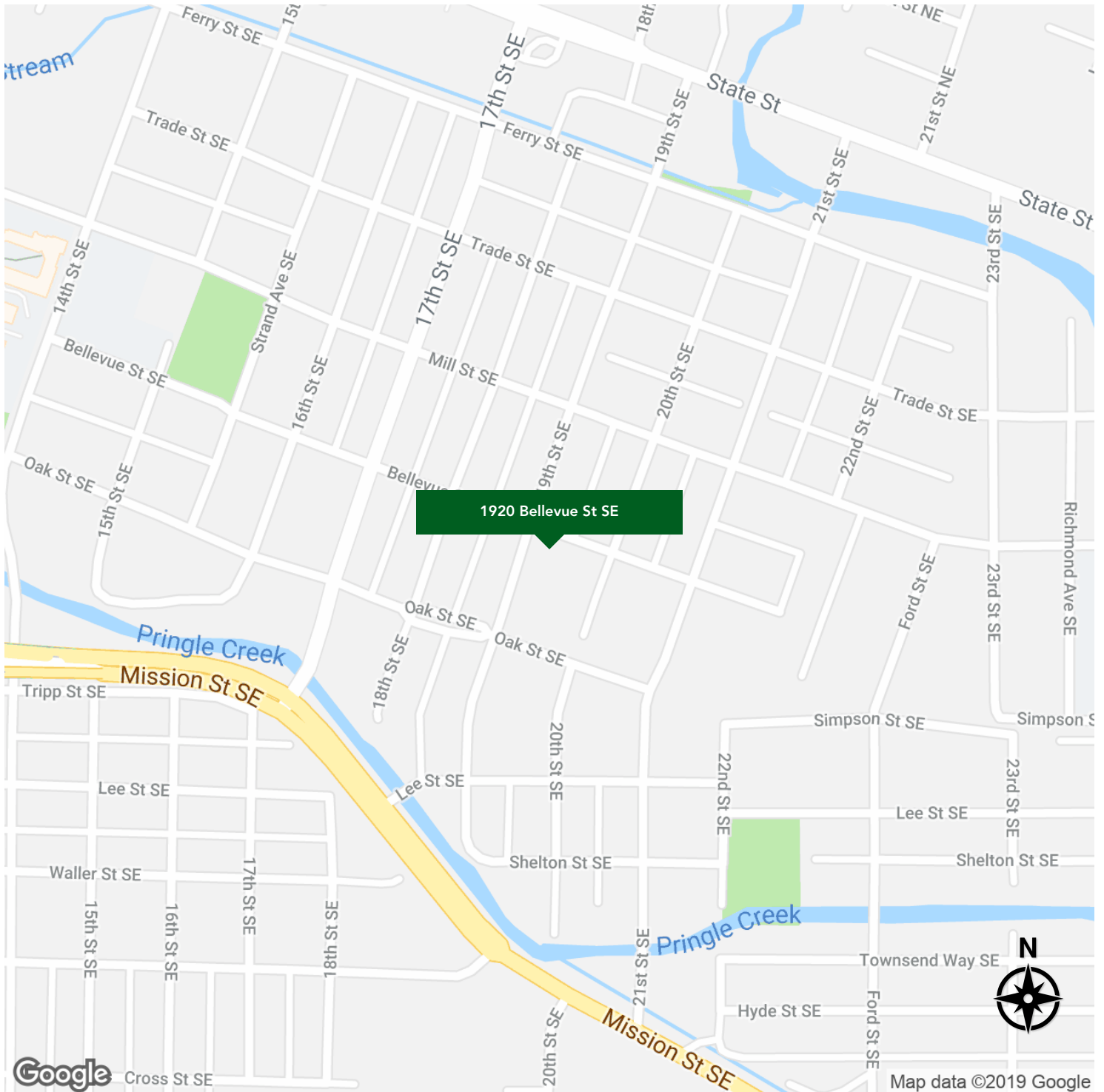
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# LOCATION MAPS

4-Plex Multifamily Investment

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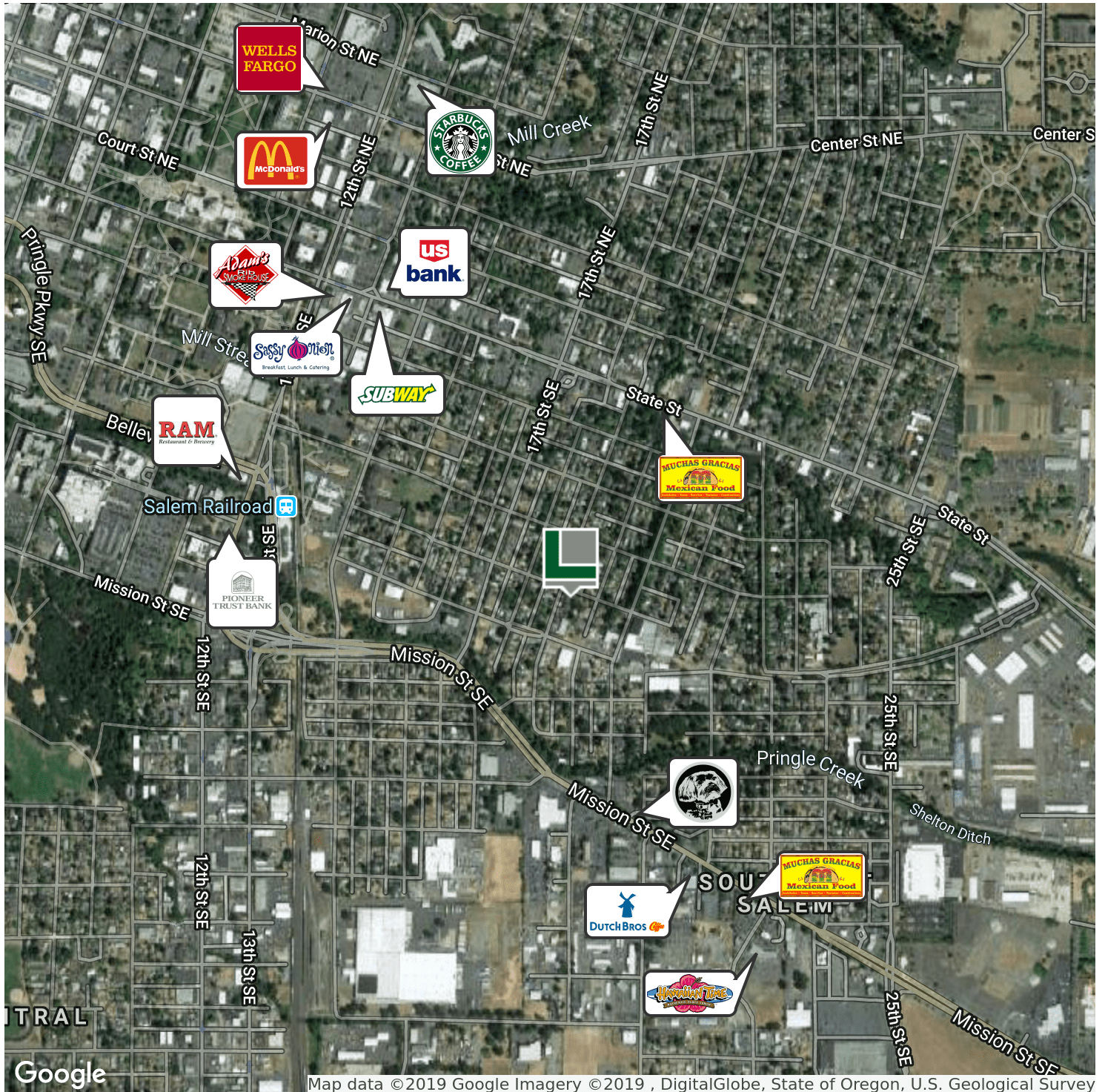




# RETAILER MAP

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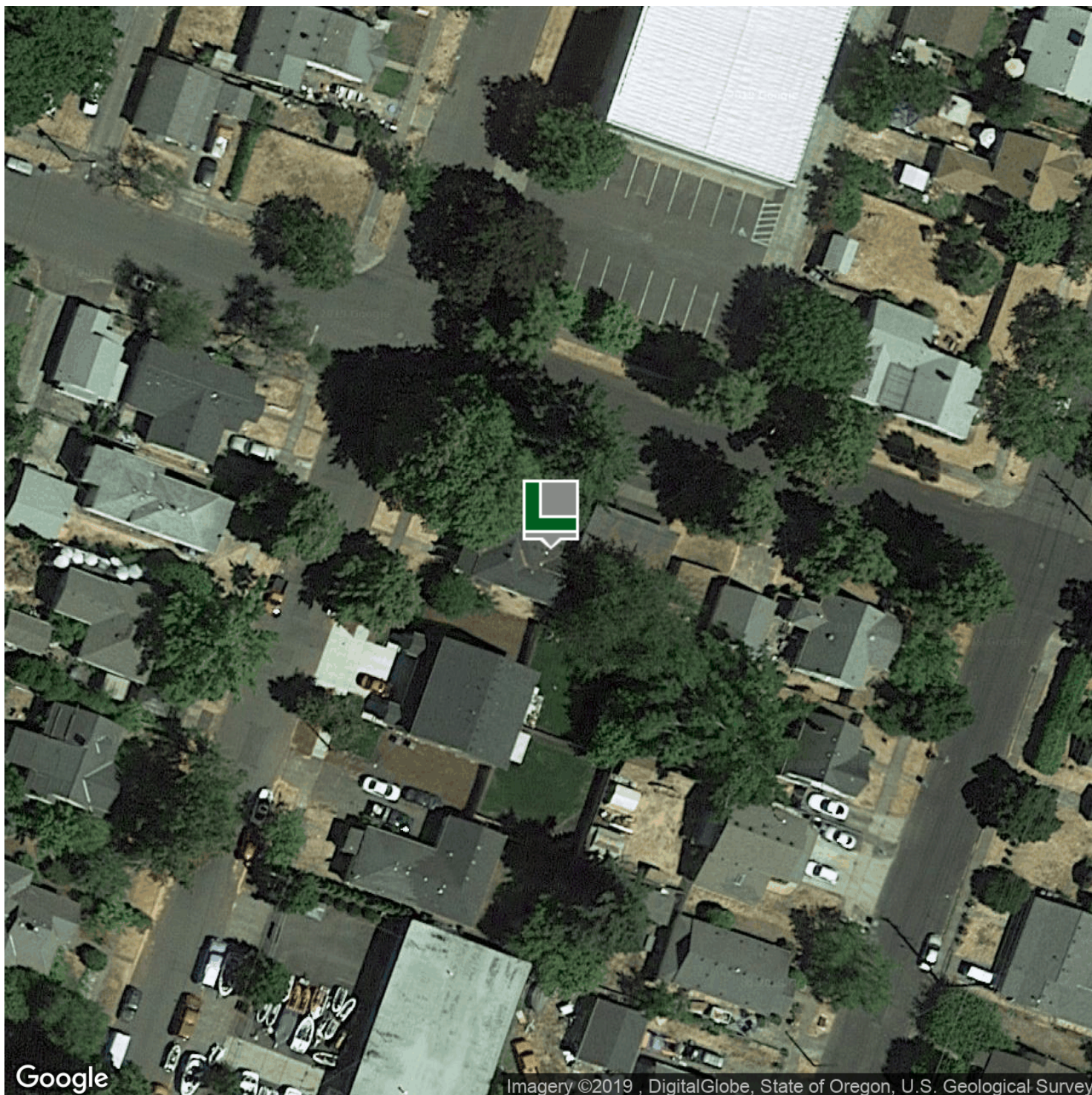




# AERIAL MAPS

4-Plex Multifamily Investment

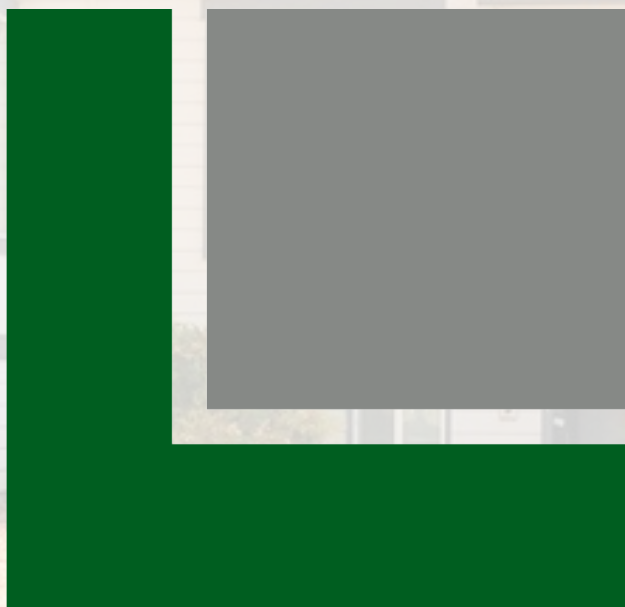
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## FINANCIAL ANALYSIS



# FINANCIAL SUMMARY

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## INVESTMENT OVERVIEW

Price	\$365,000
Price per Unit	\$91,250
GRM	12.1
CAP Rate	5.9%
Cash-on-Cash Return (yr 1)	5.85 %
Total Return (yr 1)	\$21,346

## OPERATING DATA

Gross Scheduled Income	\$30,300
Total Scheduled Income	\$30,300
Vacancy Cost	\$0
Gross Income	\$30,300
Operating Expenses	\$8,953
Net Operating Income	\$21,346
Pre-Tax Cash Flow	\$21,346

## FINANCING DATA

Down Payment	\$365,000
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# INCOME & EXPENSES

4-Plex Multifamily Investment

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## INCOME SUMMARY

Gross Income	\$30,300
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## EXPENSE SUMMARY

Insurance	\$919
Landscape	\$1,600
Taxes	\$2,840
Electric	\$363
Water/Sewer	\$1,350
Garbage	\$366
Management	\$1,515
Gross Expenses	\$8,953

Net Operating Income	\$21,346
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# RENT ROLL

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UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
502 19th St SE	1	1	390	\$525	\$1.35	\$595	\$1.53
504 19th St SE	1	1	450	\$600	\$1.33	\$695	\$1.54
506 19th St SE	1	1	430	\$600	\$1.40	\$695	\$1.62
1920 Bellevue St SE	2	1	725	\$800	\$1.10	\$895	\$1.23
Totals/Averages			1,995	\$2,525	\$1.27	\$2,880	\$1.48





# UNIT MIX SUMMARY

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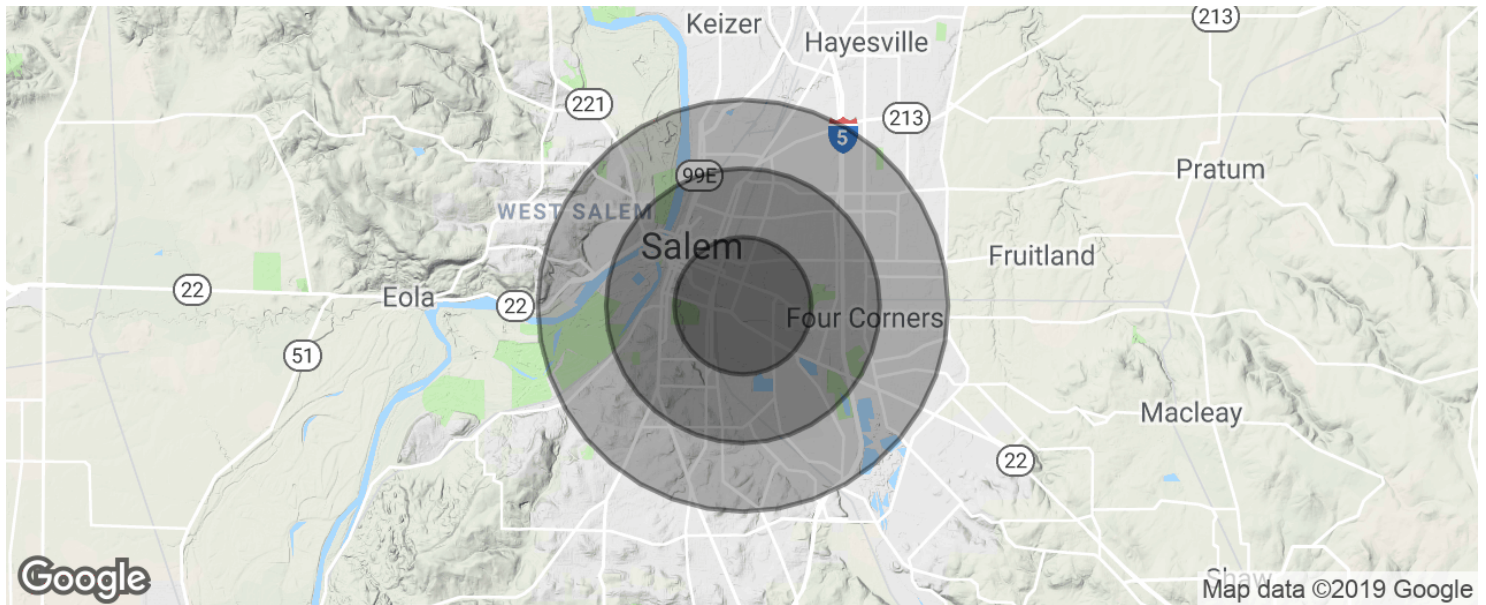
UNIT TYPE	COUNT	% TOTAL
1-Bed	3	75.0
2-Bed	1	25.0
Totals/Averages	4	100%



# DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	2 MILES	3 MILES
Total population	12,330	45,224	96,512
Median age	35.3	35.4	34.6
Median age (Male)	35.9	34.4	33.4
Median age (Female)	35.7	36.8	36.4
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	5,018	16,681	36,779
# of persons per HH	2.5	2.7	2.6
Average HH income	\$44,337	\$47,257	\$48,362
Average house value	\$163,385	\$166,168	\$181,504

\* Demographic data derived from 2010 US Census





# OAR DISCLOSURE

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*This pamphlet describes agency relationships and the duties and responsibilities of real estate licensees in Oregon. This pamphlet is informational only and neither the pamphlet nor its delivery to you may be construed to be evidence of intent to create an agency relationship.*

## Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (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 both 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.*

## Duties and Responsibilities of an Agent Who Represents Only the Seller or Only the Buyer

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 agrees to represent a buyer acts only as the buyer's agent unless the buyer agrees in writing to allow the agent to also represent the seller. An agent who represents only the seller or only the buyer owes the following affirmative duties to their client, other parties and their agents involved in a real estate transaction:

1. To exercise reasonable care and diligence;
2. To deal honestly and in good faith;
3. To present all written offers, notices and other communications in a timely manner whether or not the seller's property is subject to a contract for sale or the buyer is already a party to a contract to purchase;
4. To disclose material facts known by the agent and not apparent or readily ascertainable to a party;
5. To account in a timely manner for money and property received from or on behalf of the client;
6. To be loyal to their client by not taking action that is adverse or detrimental to the client's interest in a transaction;
7. To disclose in a timely manner to the client any conflict of interest, existing or contemplated;
8. To advise the client to seek expert advice on matters related to the transactions that are beyond the agent's expertise;
9. To maintain confidential information from or about the client except under subpoena or court order, even after termination of the agency relationship; and
10. When representing a seller, 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. When representing a buyer, 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 or to show properties for which there is no written agreement to pay compensation to the buyer's agent.



# OAR DISCLOSURE

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None of these affirmative duties of an agent may be waived, except #10, which can only be waived by written agreement between client 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. Similarly, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching any 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.

## 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, buyer(s) and their agent.

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

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 instruction of both parties.

An agent acting under a Disclosed Limited Agency agreement has the same duties to the client as when representing only a seller or only a buyer, except that the agent may not, without written permission, disclose any of the following:

1. That the seller will accept a lower price or less favorable terms than the listing price or terms;
2. That the buyer will pay a greater price or more favorable terms than the offering price or terms; or
3. In transactions involving one-to-four residential units only, information regarding the real property transaction including, but not limited to, price, terms, financial qualifications or motivation to buy or sell.

No matter whom they represent, an agent **must** disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation. Unless agreed to in writing, an agent acting under a Disclosed Limited Agency agreement has no duty to investigate matters that are outside the scope of the agent's expertise.

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

