

# FOR SALE - PROFESSIONAL OFFICE BUILDINGS

3155-3165-3175 RIVER RD S, SALEM, OR 97302



Josh Kay\* | [joshua@firstcommercialoregon.com](mailto:joshua@firstcommercialoregon.com)

*\* LISTING BROKER IS RELATED TO A MEMBER OF THE OWNERSHIP*

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.



**FIRST COMMERCIAL**  
REAL ESTATE

# PROPERTY OVERVIEW

## SOUTH RIVER ROAD PROFESSIONAL OFFICE

# \$2,250,000



OFFICE BUILDING:	<b>6,540 SF</b>
ADU/OFFICE CONVERSION:	<b>1,767 SF</b>
SECURE STORAGE:	<b>576 SF</b>
LOT SIZE:	<b>1.11 ACRES</b>
YEAR BUILT:	<b>2002 &amp; 2004</b>
ZONE:	<b>COMMERCIAL OFFICE</b>

### MAIN BUILDING SUMMARY

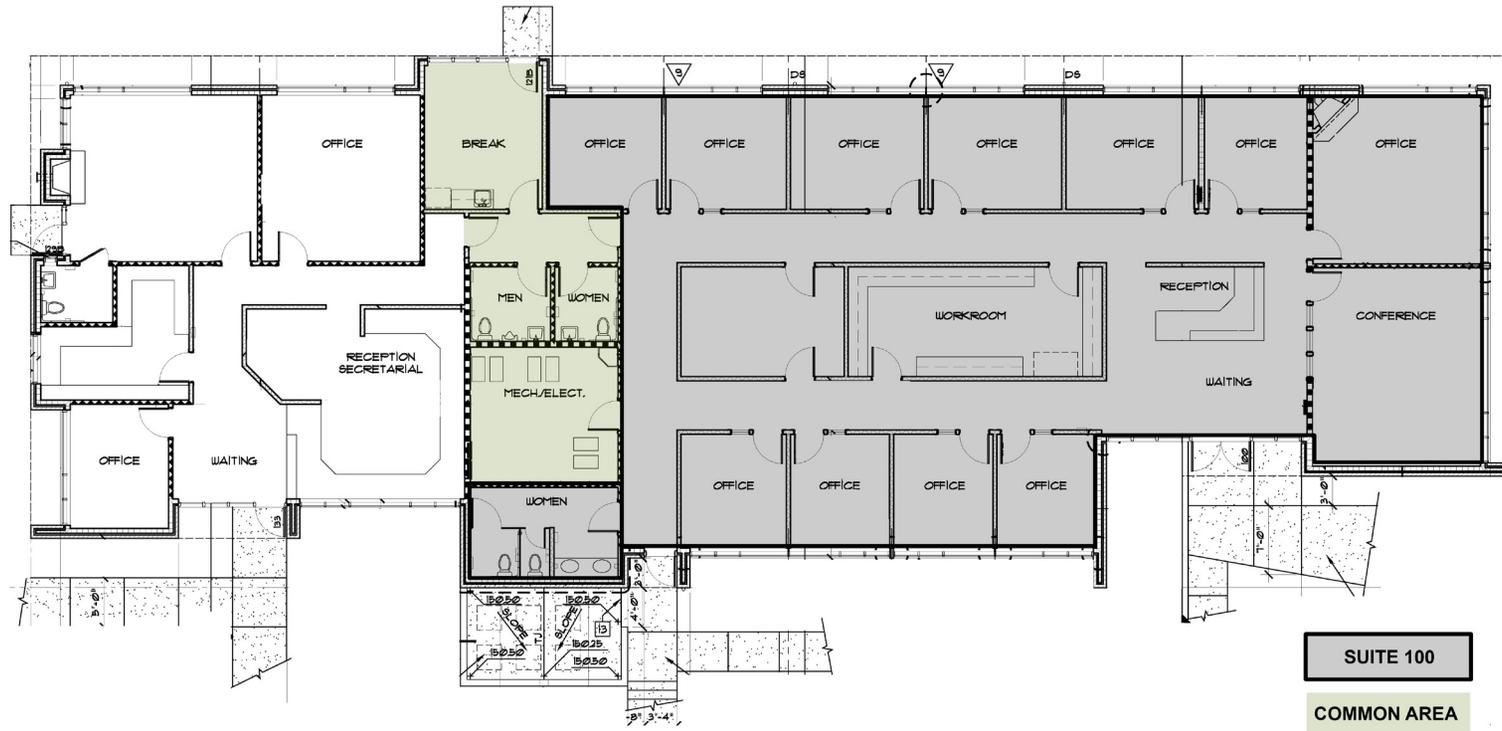
This Class A office building is demised into two professional office suites, each including multiple private offices, reception areas, and open work rooms. Suite 100 also includes an executive boardroom, and Suite 150 includes a private executive restroom. One of the private offices in each suite includes a gas fireplace. A 615 SF shared common area is located between the two suites, and includes a break room, two ADA restrooms and a mechanical/electrical room. The office is of wood-framed construction and has a decorative brick veneer on the exterior walls. The roof is gabled with a standing seam metal covering. The tenant suites are accessible via separate entrances located along the west elevation of the building. The entrances include double pedestrian doors that are glass encased in metal. The building was built by Dalke Construction and designed by AC&Co Architecture.



# FLOOR PLAN SUITE 100

## SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302



**4,145 SF**

### SUITE 100

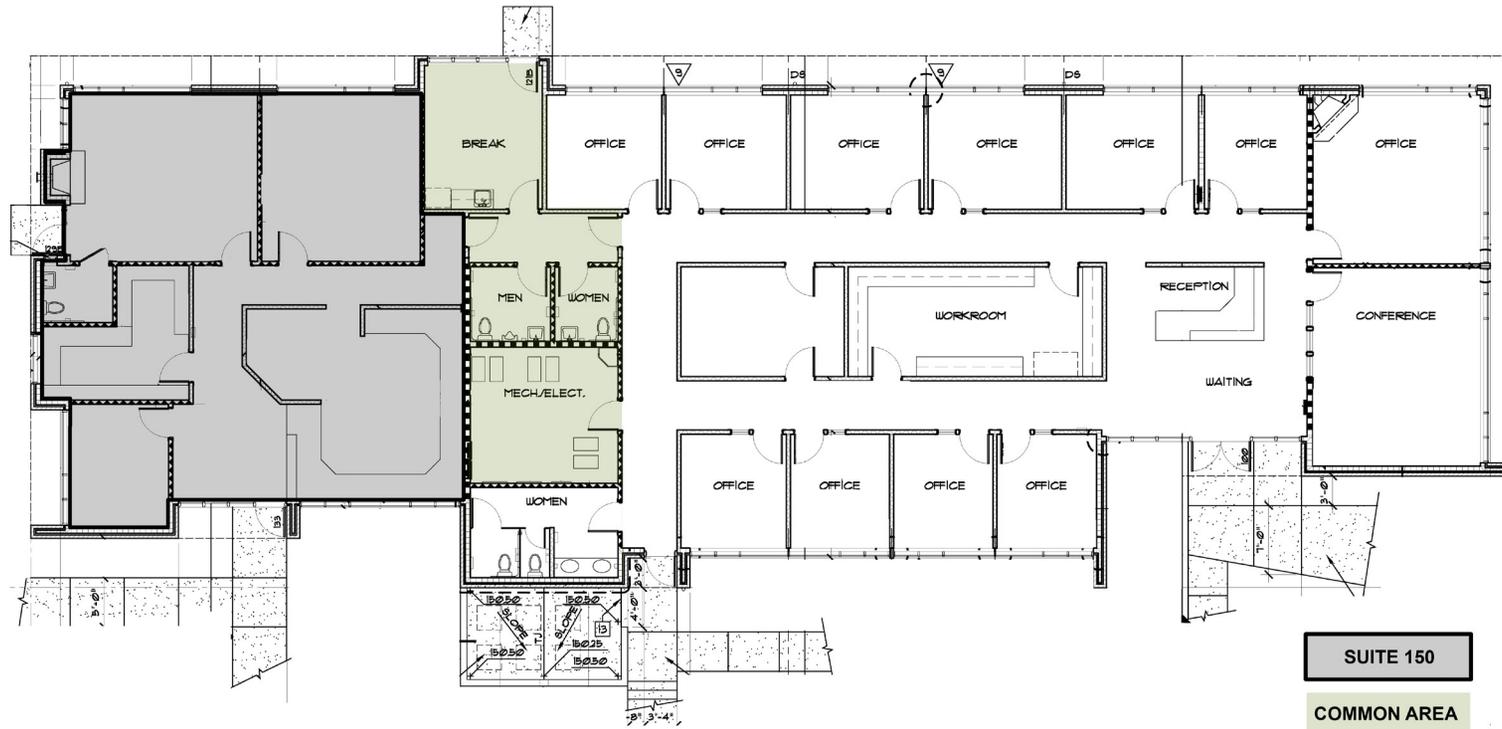
Contains 12 large private offices including one executive suite with fireplace and a large boardroom with audio visual functionality. A centralized filing room is situated for efficiency and can easily be converted to additional offices or another meeting area. Mechanical/electrical room contains secure IT serve racking for private network. Shared common area breakroom and ADA restrooms with adjacent Suite 150.



# FLOOR PLAN SUITE 150

## SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302



1,760 SF

### SUITE 150

Welcoming reception/waiting area with a bullpen style work area with 3 workstations. Contains 3 private offices, one being a large executive suite with fireplace and private restroom. Filing room which could be converted to another office and a large conference room.



# PHOTOS

## SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302



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.



# HOME OFFICE CONVERSION (ADU)

## SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302



ADU/OFFICE CONVERSION:	<b>1,767 SF</b>
LOT SIZE:	<b>1.11 ACRES</b>
YEAR BUILT:	<b>1950</b>
ZONE:	<b>COMMERCIAL OFFICE</b>

### BUILDING SUMMARY

Home-to-Office conversion building serving as an accessory dwelling unit. Last utilized as an Airbnb and formerly an office space. Contains 2 bedrooms and 1.5 bathrooms and a full kitchen. A small laundry room also is accessible from the main hallway. There is also a central open living/work area with a large natural wood burning fireplace. Lots of storage space as well.



# STORAGE BUILDING

SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302



SECURE STORAGE:	<b>576 SF</b>
LOT SIZE:	<b>1.11 ACRES</b>
YEAR BUILT:	<b>2004</b>
ZONE:	<b>COMMERCIAL OFFICE</b>

### BUILDING SUMMARY

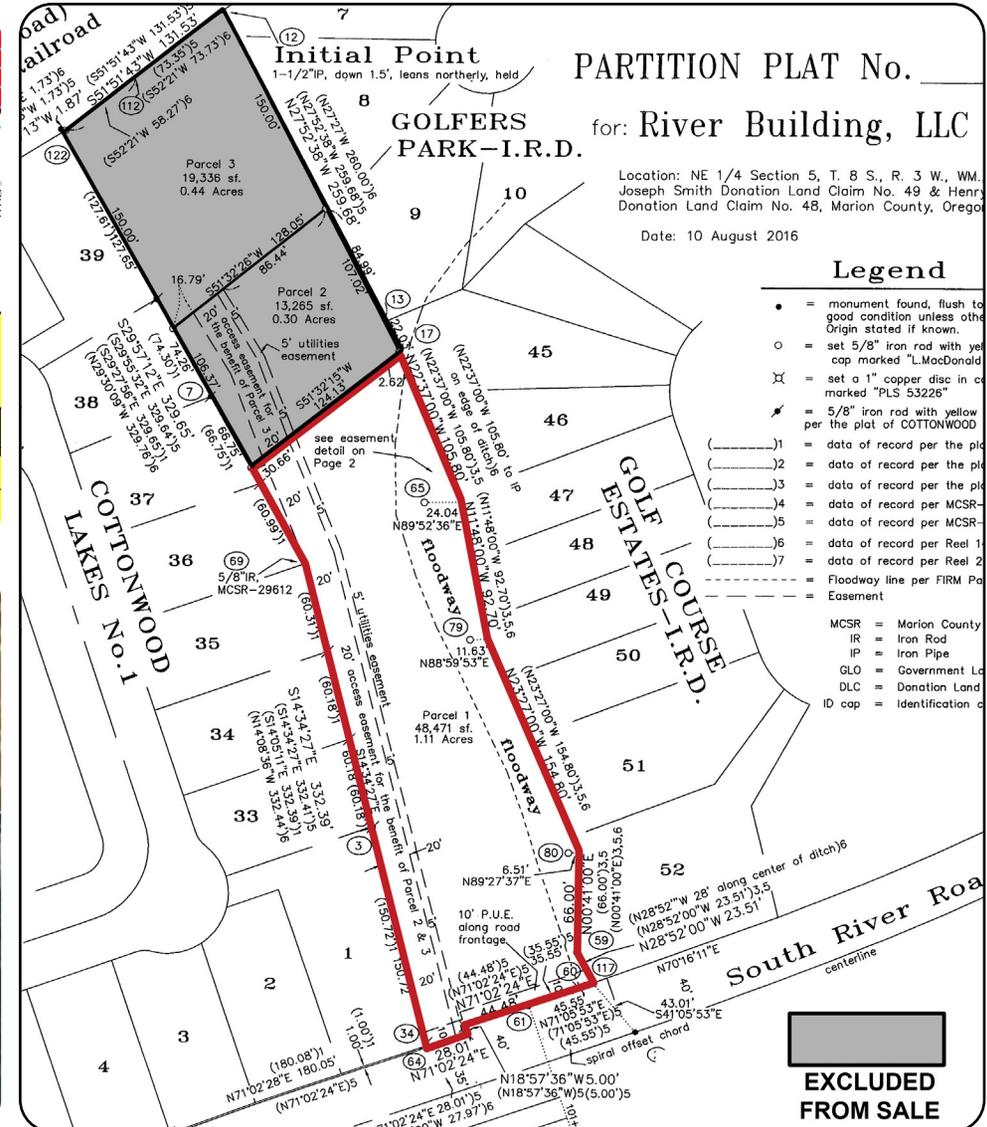
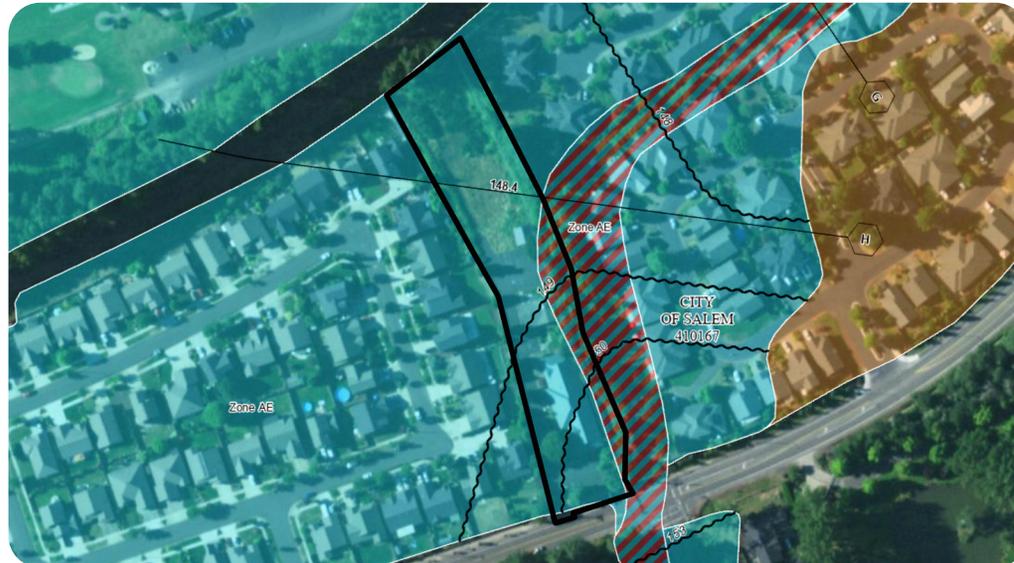
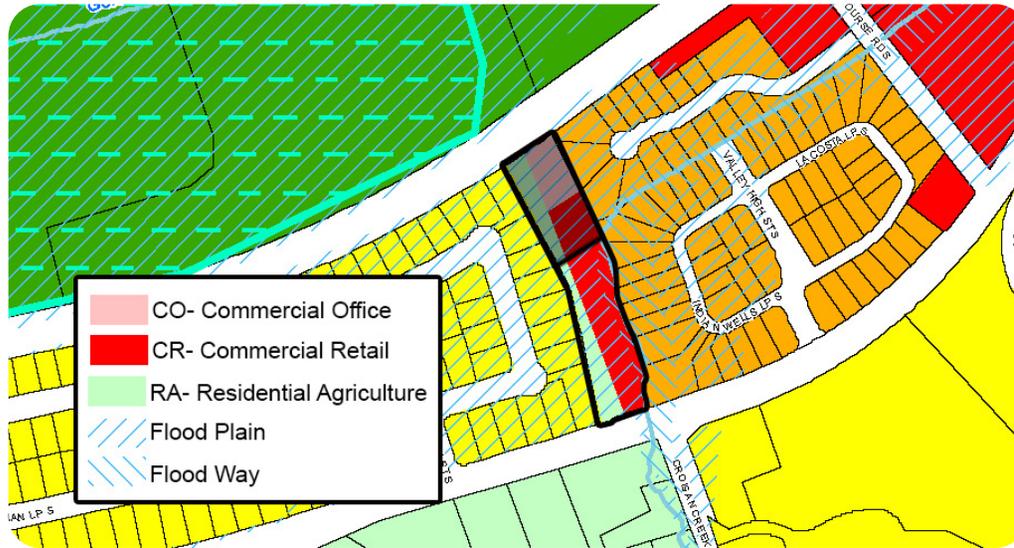
Storage building used for file and equipment storage. Slab on grade and fully insulated with metal roof.



# ZONE MAP • FLOOD MAP • PARTITION PLAN

SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302

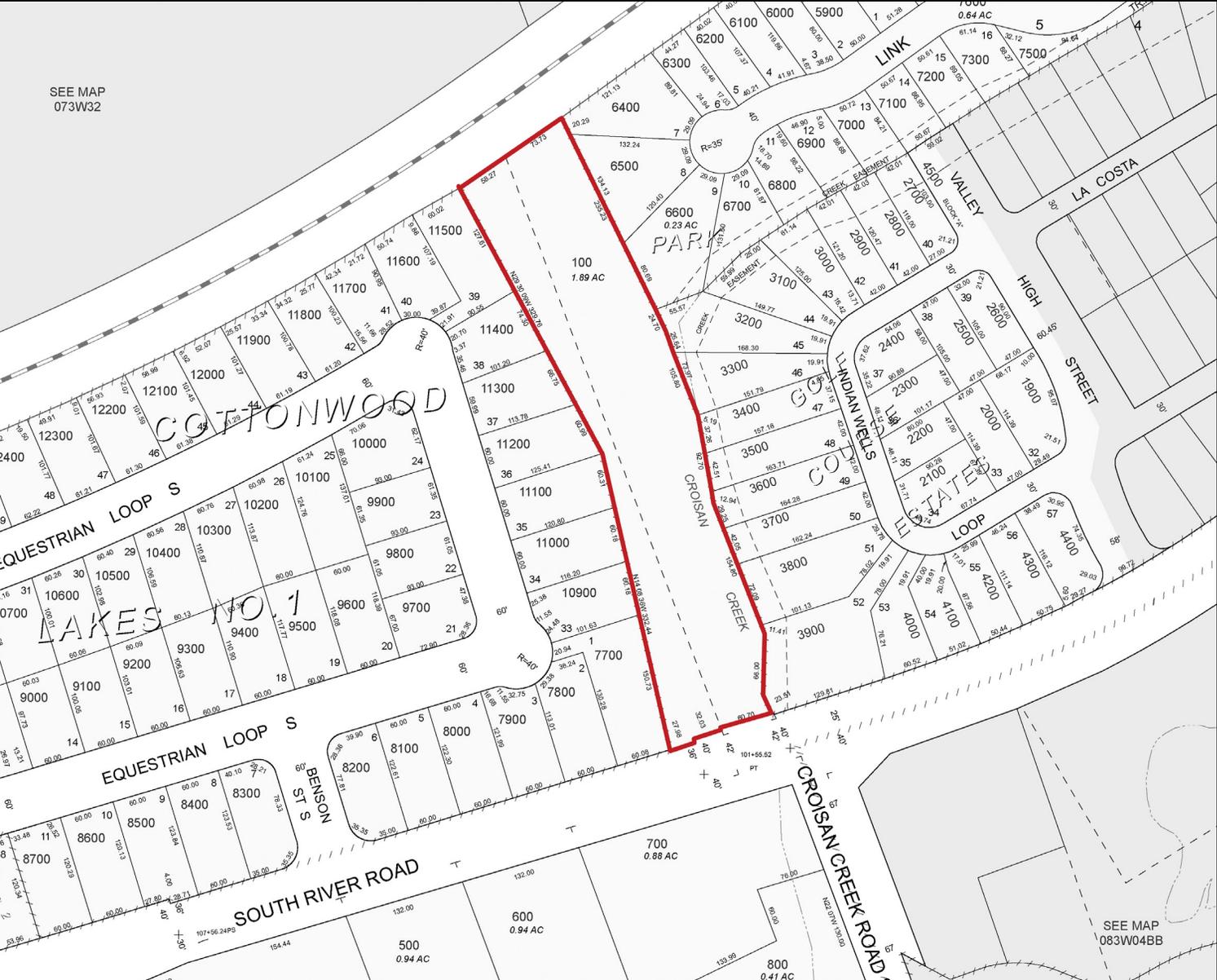


# PLAT MAP

## SOUTH RIVER ROAD PROFESSIONAL OFFICE

3155-3165-3175 RIVER RD S, SALEM, OR 97302

SEE MAP  
073W32



**3155 River Road**

**Purchase Price:**

**\$2,250,000**

Financing Offered By:



**Pacific Western Bank is now Banc of California**

**Brad Benson: 503-784-0583**

<b>SBA LOAN STRUCTURE</b>	<b>90%</b>	<b>100%</b>
Building Purchase	\$2,250,000	\$2,250,000
Building Improvements (opt)	\$50,000	\$50,000
Appraisal & Phase 1	\$5,500	\$5,500
3rd Party Costs-Escrow, Title, Legal, Etc	\$31,500	\$26,500
Total Project Costs	\$2,337,000	\$2,332,000
Borrower Down-Payment: * as little as	\$269,000	\$10,000
<b>Loan Amount</b>	<b>\$2,068,000</b>	<b>\$2,322,000</b>
<b>LOAN TERMS &amp; CONDITIONS</b>		<b>\$259,000</b>
Loan Term	25 Years Fully Amortized	Cash ↑ Savings
Interest Rate:	7.27%	8.00%
Monthly Loan Payment	\$15,440	\$17,922
Owner-Occupancy:	Minimum <b>51%</b>	<b>51%</b>
<b>OWNERSHIP BENEFIT ANALYSIS - Assuming 35% Tax Bracket</b>		
Net Rental Income from Tenant (Est)	\$0	\$0
Tax Benefit - Depreciation	(\$1,443)	(\$1,443)
Average Monthly Principal Deduction (5 yrs)	(\$3,385)	(\$3,929)
Effective Monthly Ownership Costs	\$10,612	\$12,549
Effective Monthly Ownership Costs Per SF	\$1.19	\$1.41

\*The information on this sheet is not a commitment to lend. These are estimates based on basic information provided. Rates and structure subject to change as parameters are defined. Please consult your tax advisor

**Brad Benson**

**503-784-0583**

[bbenson@PACWEST.com](mailto:bbenson@PACWEST.com)

**#1 SBA Real Estate Lender in Oregon & SW Washington**





## 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.*