

PRICE REDUCED

MLK & Failing Apartments

3800 - 3850 NE MLK Jr Blvd, PORTLAND OR

Permit-Ready Multifamily Development Site
83 Planned Units / 4 Total Buildings

Three **19-Unit** Buildings
One **18-Unit** Building
+ **9 Live-Work** Units



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01.26.2024

MLK & Failing Apartments

3800 - 3850 NE MLK Jr Blvd, PORTLAND OR



OFFERING SUMMARY

Sale Price: \$2,990,000 PRICE REDUCED!
\$36,024/Unit

FULLY-ENGINEERED, PERMIT-READY SITE WITH PLANS

Property Details

Total Units in Development	83 Units
<i>Residential-Only Units</i>	74 Units
<i>Live-Work Units</i>	9 Units
Building Gross Area	46,139 SF
Building Rentable Area	35,118 SF
Unit Mix	Studio (62), 1BR (21)
Total Land Area	19,200 SF (4 Parcels)

Capacity Commercial Group presents the unique opportunity to acquire a fully-engineered, permit-ready multifamily development site on NE Portland's MLK Jr Blvd.

MLK & Failing is a market-rate multifamily project featuring **83 total units (74 apartments plus 9 live-work units)** in 4 contiguous buildings on 4 tax lots oriented N-S along the eastern edge of NE MLK Jr Blvd south of NE Failing St. The unit mix is Studio (62 units) and 1 Bedroom (21 units), ranging from 336 - 702 SF.

The 83 total unit count includes 9 live/work units on the ground floor provide the opportunity for conversion into retail space. The development offers a projected **35,118 SF of total rentable area**.

The property enjoys a high-visibility location with extensive frontage along NE MLK Jr Blvd withing walking distance to shopping and dining and sits just blocks to popular retail districts on N Williams & N Mississippi avenues.

CLICK HERE 
FOR LOCATION MAP

FOR SALE

MULTIFAMILY LAND

\$2,990,000 Pricing

\$36,024/Unit Pricing

Call Broker for Full Info



Capacity | 805 SW Broadway #600, Portland OR 97205 | 503.326.9000 | capacitycommercial.com

Property Features

- **Multifamily Development Site** in NE Portland
- **Fully-Engineered, Permit Ready** Opportunity for 83 Units (74 Apartments + 9 Live-Work Units)
- **62 Studio and 21 1-Bedroom Units** Ranging from 336 - 702 Average Sq. Ft.
- **Buildings 1-3** have 21 Total Units Each, with **Building 4** having 20 Total Units (Incl. Live-Work)
- **High-Visibility Location** along NE MLK Corridor

Location Features

- Located on the **Bustling Corridor of NE MLK Jr Blvd** in Inner Northeast Portland
- **Multiple Bus Lines** within Short Walking Distance
- Just East of Shopping and Dining Districts along N Williams Avenue and N Mississippi Avenue
- Highlights within 1/2 Mile Include True Value, Cafe Olli, Life of Pie, Migration Brewing, Lua, Ding Tea, New Seasons Market, Mud Bay, Yes Please, Maui's

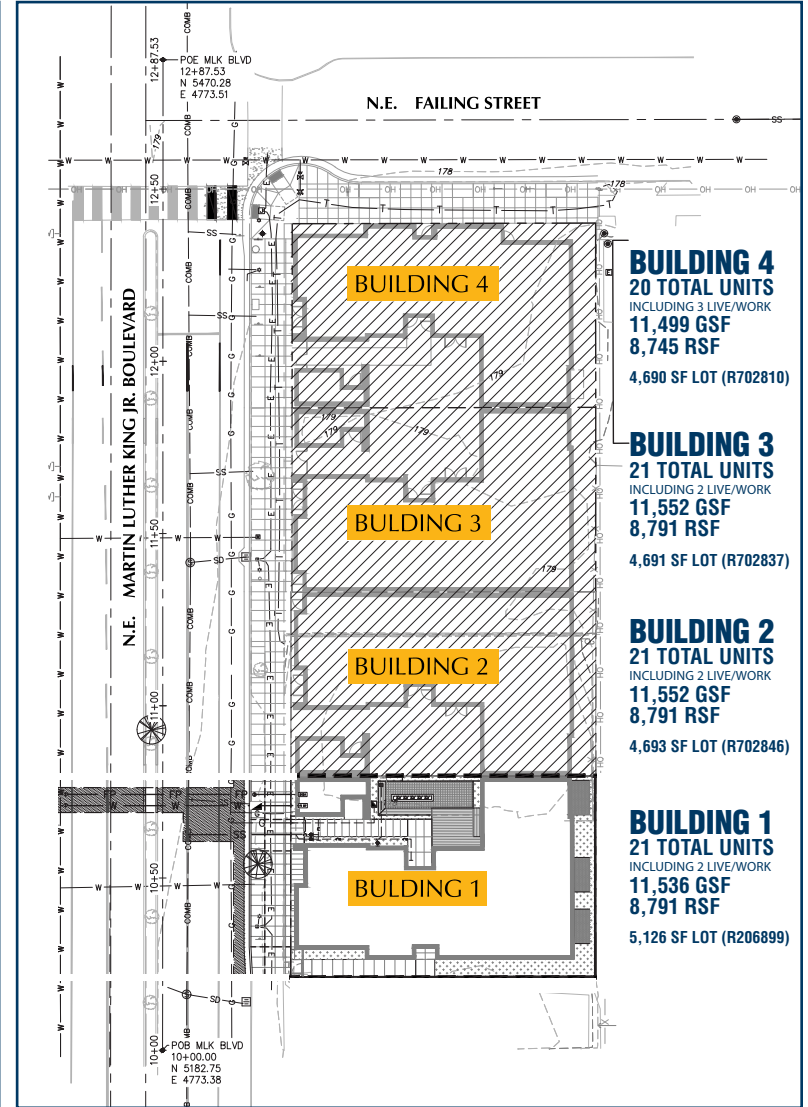
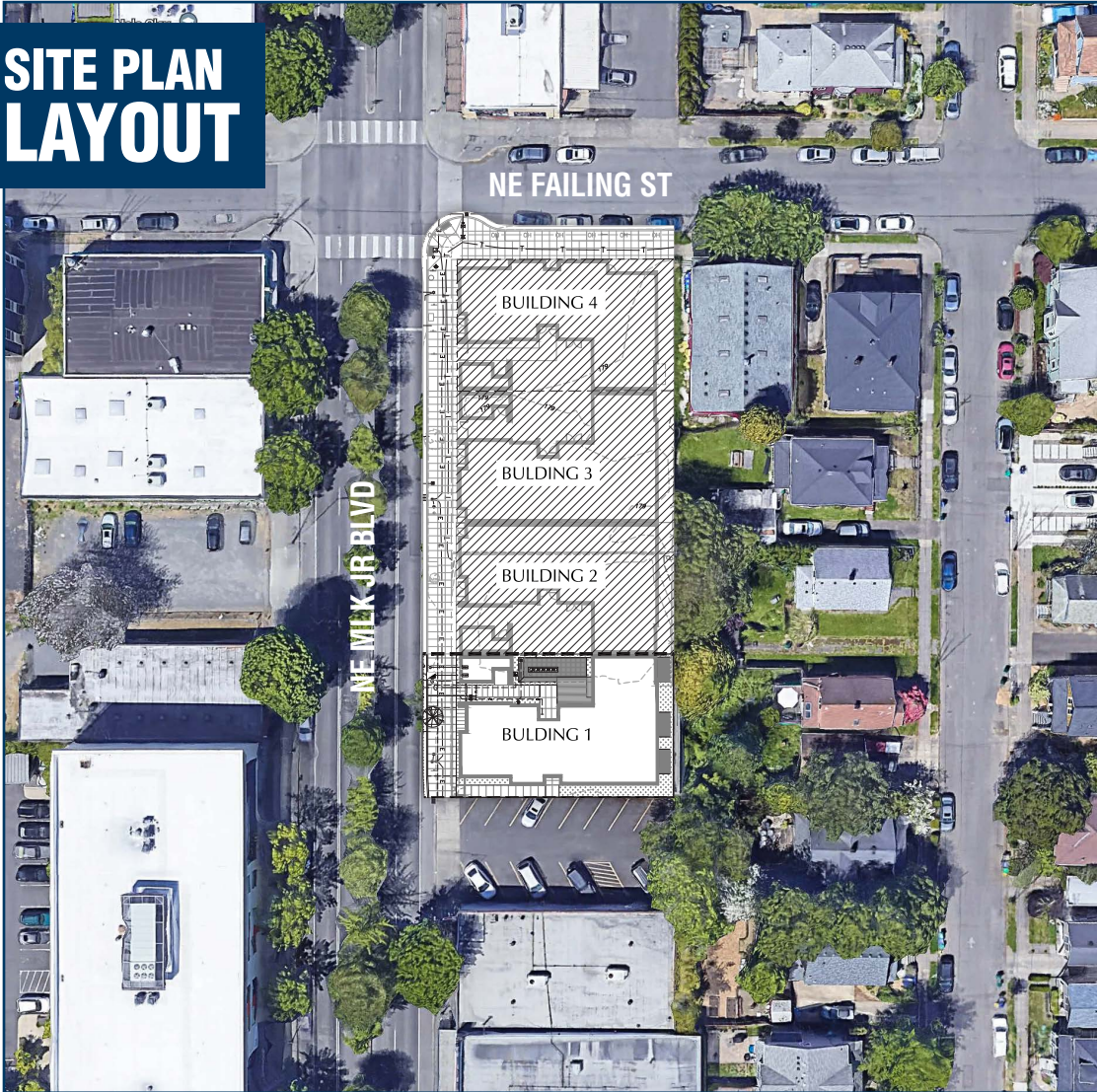
MLK & Failing Apartments

BUILDING RENDERINGS



MLK & Failing Apartments

SITE PLAN LAYOUT



MLK & Failing Apartments

Unit Summary Building 1 3800 NE MLK Jr Blvd						
Unit Type	# of Units	% of Units	Average SF	Total SF	% of Total RSF	Market Rent Comps
0 x 1	1	5%	336	336	4%	Avg Market Rent Avg Rent per SF
0 x 1	2	10%	345	690	8%	
0 x 1	3	14%	370	1,110	13%	
0 x 1	2	10%	373	746	8%	
0 x 1	4	19%	376	1,502	17%	
0 x 1	2	10%	399	798	9%	
0 x 1 Live / work	2	10%	477	954	11%	
Studio Totals	16	76%	384	6,136	70%	
1 x 1	1	5%	511	511	6%	
1 x 1	4	19%	536	2,144	24%	
One Bed Totals	5	24%	531	2,655	30%	
Total/Avg	21	100%	414	8,791	100%	\$1,498 \$3.91

Unit Summary Building 2 3800 NE MLK Jr Blvd						
Unit Type	# of Units	% of Units	Average SF	Total SF	% of Total RSF	Market Rent Comps
0 x 1	1	5%	336	336	4%	Avg Market Rent Avg Rent per SF
0 x 1	2	10%	345	690	8%	
0 x 1	3	14%	370	1,110	13%	
0 x 1	2	10%	373	746	8%	
0 x 1	4	19%	376	1,502	17%	
0 x 1	2	10%	399	798	9%	
0 x 1 Live / work	2	10%	477	954	11%	
Studio Totals	16	76%	384	6,136	70%	
1 x 1	1	5%	511	511	6%	
1 x 1	4	19%	536	2,144	24%	
One Bed Totals	5	24%	531	2,655	30%	
Total/Avg	21	100%	414	8,791	100%	\$1,498 \$3.91

Unit Summary Building 3 3830 NE MLK Jr Blvd						
Unit Type	# of Units	% of Units	Average SF	Total SF	% of Total RSF	Market Rent Comps
0 x 1	1	5%	336	336	4%	Avg Market Rent Avg Rent per SF
0 x 1	2	10%	345	690	8%	
0 x 1	3	14%	370	1,110	13%	
0 x 1	2	10%	373	746	8%	
0 x 1	4	19%	376	1,502	17%	
0 x 1	2	10%	399	798	9%	
0 x 1 Live / work	2	10%	477	954	11%	
Studio Totals	16	76%	384	6,136	70%	
1 x 1	1	5%	511	511	6%	
1 x 1	4	19%	536	2,144	24%	
One Bed Totals	5	24%	531	2,655	30%	
Total/Avg	21	100%	414	8,791	100%	\$1,498 \$4.10

Unit Summary Building 4 3850 NE MLK Jr Blvd						
Unit Type	# of Units	% of Units	Average SF	Total SF	% of Total RSF	Market Rent Comps
0 x 1	2	10%	345	690	8%	Avg Market Rent Avg Rent per SF
0 x 1	2	10%	370	740	8%	
0 x 1	4	20%	376	1,502	17%	
0 x 1	2	10%	380	760	9%	
0 x 1	2	10%	407	814	9%	
0 x 1 Retail Studio	2	10%	441	882	10%	
Studio Totals	14	70%	385	5,388	62%	
1 x 1	1	5%	511	511	6%	
1 x 1	4	20%	536	2,144	25%	
1 x 1 Live / work	1	5%	702	702	8%	
One Bed Totals	6	30%	560	3,357	38%	
Total/Avg	20	100%	452	8,745	100%	\$1,502 \$3.90

Buildings 1-4 SUMMARY TOTAL			
Unit Type	# of Units	Total SF	% of RSF
0 x 1 Residential	54	20,052	57.1%
1 x 1 Residential	20	10,620	30.2%
0 x 1 Live / Work	8	3,744	10.7%
1 x 1 Live / Work	1	702	2.0%
Total	83	35,118	100%

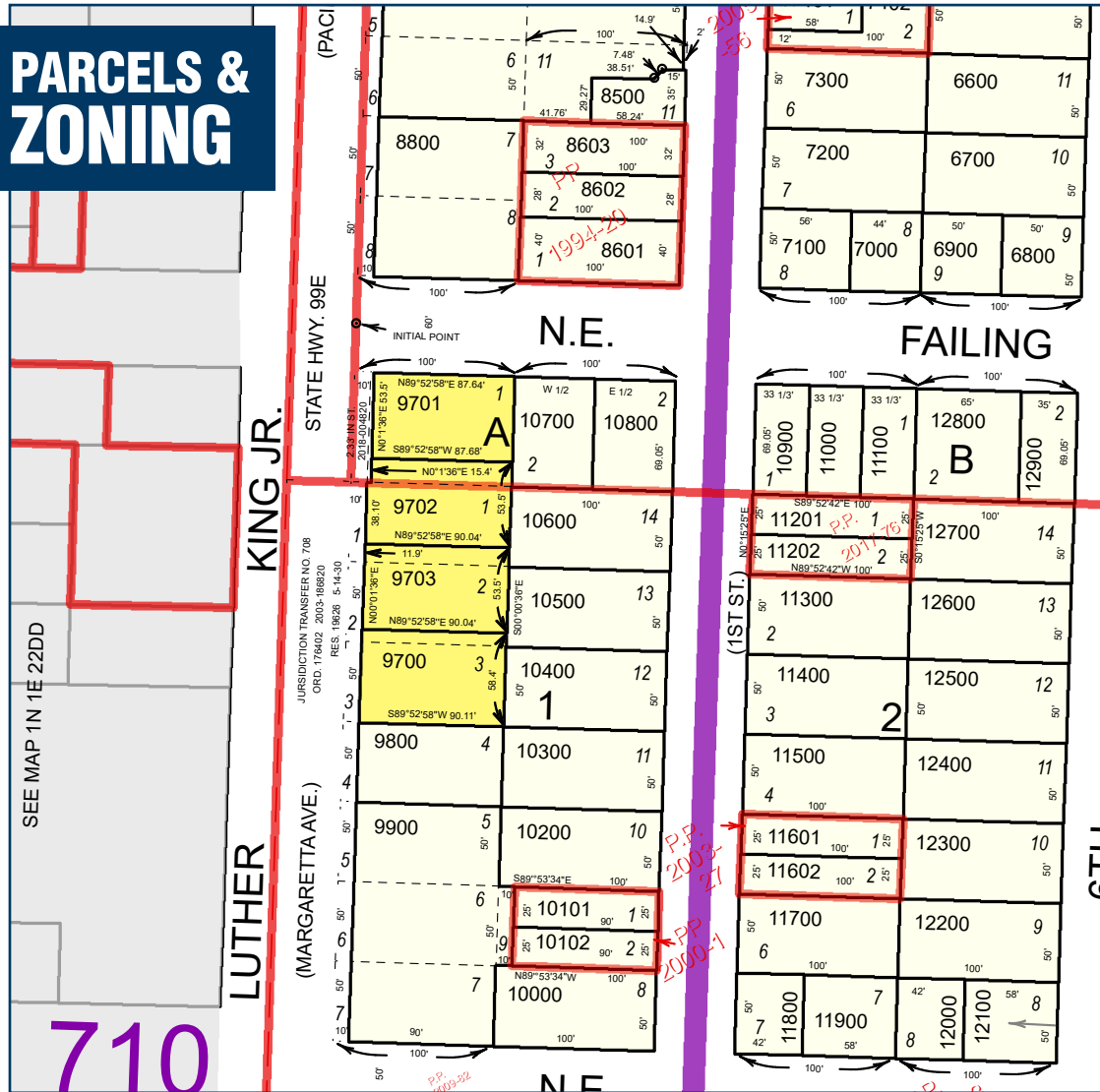
Market Rent Calculation SUMMARY TOTAL			
TOTAL	Average Sq Ft of All Units	Avg Market Rent	Avg Rent per SF
	423.46	\$1,597.25	\$3.77

The above market rent assumptions are provided by Coast Property Management operating proforma. The operating proforma is based on assumptions provided in good faith and neither Owner, Coast Property Management or Capacity Commercial Group guarantee these numbers.

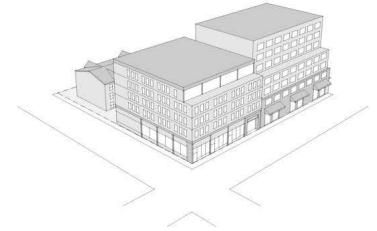


MLK & Failing Apartments

PARCELS & ZONING



Commercial Mixed Use 3 (CM3)



The **CM3** zone is a large-scale, commercial mixed use zone intended for sites close to the Central City, in high-capacity transit station areas or town centers, and on civic corridors. Buildings in this zone are generally expected to be up to six stories and may be up to seven stories when bonuses are used.

For specific zoning code details, visit the [zoning code website](#). The regulations for this zone are found in [Chapter 33.130](#).

Generally, the uses and character of this zone are oriented towards:



Specific allowable uses include: retail sales and services, office space, household living, vehicle repair, institutional uses, and limited manufacturing and other low-impact industrial uses.

Quick facts

- Location** This zone is generally applied on streets such as N Interstate, NE MLK Jr., N Williams and in town centers and districts transitioning from employment to mixed use.
- 65'** **maximum height**, which is generally 6 stories, increasing to 75' (7 stories) with bonus provisions.
- 3:1 FAR** increasing to 5:1 with bonus provisions.
- Parking** is generally not required for non-residential uses, or for residential development that contains fewer than 30 dwelling units when development is located near transit. Parking is generally required for larger residential / mixed-use developments and in locations farther from transit.



MLK & Failing Apartments



**Table 130-1
Commercial/Mixed Use Zone Primary Uses**

Use Categories	CR	CM1	CM2	CM3	CE	CX
Residential Categories						
Household Living	Y	Y	Y	Y	Y	Y
Group Living	Y	Y	Y	Y	Y	Y
Commercial Categories						
Retail Sales And Service	L [1]	L [1]	Y	Y	Y	Y
Office	L [1]	L [1]	Y	Y	Y	Y
Quick Vehicle Servicing	N	L [1]	L [1]	L [1]	Y	N
Vehicle Repair	N	N	Y	Y	Y	L [4]
Commercial Parking	N	N	L [8]	L [8]	Y	CU [8]
Self-Service Storage	N	N	N	L [3]	L [3]	L [3]
Commercial Outdoor Recreation	N	N	Y	Y	Y	Y
Major Event Entertainment	N	N	CU	CU	CU	Y
Industrial Categories						
Manufacturing and Production	N	L/CU [2,4]	L/CU [2,4]	L/CU [2,4]	L/CU [2,4]	L/CU [2,4]
Warehouse and Freight Movement	N	N	N	L [2,4]	L [2,4]	N
Wholesale Sales	N	N	L [2,4]	L [2,4]	L [2,4]	L [2,4]
Industrial Service	N	N	CU [2,4]	CU [2,4]	CU [2,4]	CU [2,4]
Bulk Fossil Fuel Terminal	N	N	N	N	N	N
Railroad Yards	N	N	N	N	N	N
Waste-Related	N	N	N	N	N	N
Institutional Categories						
Basic Utilities	Y/CU [7]	Y/CU [7]	Y/CU [7]	Y/CU [7]	Y/CU [7]	Y/CU [7]
Community Service	L/CU [5]	L/CU [5]	L/CU [5]	L/CU [5]	L/CU [5]	L/CU [5]
Parks and Open Areas	Y	Y	Y	Y	Y	Y
Schools	Y	Y	Y	Y	Y	Y
Colleges	N	Y	Y	Y	Y	Y
Medical Centers	N	Y	Y	Y	Y	Y
Religious Institutions	Y	Y	Y	Y	Y	Y
Daycare	Y	Y	Y	Y	Y	Y
Agriculture	L [9]	L [9]	L/CU [10]	L/CU [11]	L/CU [11]	L/CU [10]
Aviation and Surface Passenger Terminals	N	N	N	N	CU	CU
Detention Facilities	N	N	N	CU	CU	CU
Mining	N	N	N	N	N	N
Radio Frequency Transmission Facilities	N	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]	L/CU [6]
Rail Lines and Utility Corridors	N	CU	CU	CU	CU	CU

Y = Yes, Allowed
CU = Conditional Use Review Required

L = Allowed, But Special Limitations
N = No, Prohibited

**Table 130-2
Summary of Development Standards in Commercial/Mixed Use Zones**

Standards	CR	CM1	CM2	CM3	CE	CX
Maximum FAR (see 33.130.205 and 33.130.212)	1 to 1 [1]	1.5 to 1	2.5 to 1	3 to 1	2.5 to 1	4 to 1
- Bonus FAR (see 33.130.212)	NA	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3
Minimum Density (see 33.130.207)	NA	NA	1 unit per 1,450 sq. ft. of site area	1 unit per 1,000 sq. ft. of site area	NA	NA
Base Height (see 33.130.210.B.1)	30 ft.	35 ft.	45 ft.	65 ft.	45 ft.	75 ft.
Step-down Height (see 33.130.210.B.2)						
- Within 25 ft. of lot line abutting RF-R2.5 zones	NA	NA	35 ft.	35 ft.	35 ft.	35 ft.
- Within 25 ft. of lot line abutting RM1 and RMP Zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Within 15 ft. of lot line across a local service street from RF - R2.5 zones and RM1 and RMP zones	NA	NA	45 ft.	45 ft.	45 ft.	45 ft.
- Bonus Height (see 33.130.212)	NA	NA	See Table 130-3	See Table 130-3	See Table 130-3	See Table 130-3
Min. Building Setbacks (see 33.130.215.B)						
- Street Lot Line	none	none	none	none	none	none
- Street Lot Line abutting selected Civic Corridors	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
- Street Lot Line across a local street from an RF - RM2 or RMP Zone.	none	none	5 or 10 ft.	5 or 10 ft.	5 or 10 ft.	5 or 10 ft.
Min. Building Setbacks (see 33.130.215.B)						
- Lot Line Abutting OS, RX, C, E, or I Zoned Lot	none	none	none	none	none	none
- Lot Line Abutting RF - RM4, RMP, or IR zoned Lot	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
Max. Building Setbacks (see 33.130.215.C)						
- Street Lot Line	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.	10 ft.
- Street Lot Line Abutting Selected Civic Corridors	20 ft.	20 ft.	20 ft.	20 ft.	20 ft.	20 ft.
Max. Building Coverage (% of site area)						
- Inner Pattern Area	85%	85%	100%	100%	85%	100%
- Eastern, Western, and River Pattern Areas (see 33.130.220)	75%	75%	85%	85%	75%	100%
Min. Landscaped Area (% of site area) (see 33.130.225)	15%	15%	15%	15%	15%	None
Landscape Buffer Abutting an RF - RM4 or RMP Zoned Lot (see 33.130.215.B)	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3	10 ft. @ L3
Required Residential Outdoor Area (see 33.130.228)	Yes	Yes	Yes	Yes	Yes	No
Ground Floor Window Standards (see 33.130.230.B)	Yes	Yes	Yes	Yes	Yes	Yes

**Table 130-3
Summary of Bonus FAR and Height**

	CM1	CM2	CM3	CE	CX
Overall Maximums Per Zone					
Maximum FAR with bonus	2.5 to 1	4 to 1	5 to 1	4 to 1	6 to 1
Maximum height with bonus	35 ft.	55 ft. [1] 75 ft. [2]	75 ft. 120 ft. [2]	45 ft.	85 ft. 120 ft. [2]
Increment of Additional FAR and Height Per Bonus					
Inclusionary Housing (see 33.130.212.C)	FAR Height 1 to 1 none	1.5 to 1 10 ft.	2 to 1 10 ft.	1 to 1 none	2 to 1 10 ft.
Affordable Commercial Space (see 33.130.212.D)	FAR Height 0.5 to 1 none	0.75 to 1 10 ft.	1 to 1 10 ft.	0.5 to 1 none	1 to 1 10 ft.
Planned Development (see 33.130.212.E)	FAR Height none none	1.5 to 1 up to 30 ft.	2 to 1 up to 55 ft.	1.5 to 1 up to 30 ft.	2 to 1 up to 45 ft.

[2] This larger overall maximum is only allowed through the Planned Development bonus option and required Planned Development Review.

C. **Inclusionary housing bonus.** Maximum height and FAR may be increased as stated in Table 130-3 if one of the following is met:

1. **Mandatory inclusionary housing.** Bonus height and FAR is allowed for development that triggers 33.245, Inclusionary Housing. The amount of bonus floor area allowed is an amount equal to the net building area of the building that triggers 33.245, up to the increment of additional FAR allowed as stated in Table 130-3. To qualify for this bonus, the applicant must provide a letter from the Portland Housing Bureau certifying that the regulations of 33.245 have been met; or



MLK & Failing Apartments

The site is within the King neighborhood, an established and vibrant neighborhood the heart of North Portland. With a blend of suburban and urban feeling, the area is a highly walkable, amenity rich neighborhood. The vibrancy and appeal of the area is clear as you explore the great retail offerings and quiet neighborhood streets.

Access and Transportation

Located just north of the CBD and along Martin Luther King Blvd, the site is easily accessible by car, bus, or bike. Residents have easy access to the major highway systems of the city for commuting and accessing all of regions beautiful nature escapes. Additionally, Martin Luther King Blvd. is part of the working concept plan for future streetcar expansion that would extend north along MLK Blvd to Lombard, expanding the existing system and accessibility of this area.

Neighborhood Amenities

The area is rich in nearby amenities with multiple retail districts within a short walk of the site. Residents can make the 5 block walk over to N Williams where amenities are plentiful. Stop by New Seasons for groceries or visit one of the many notable restaurants including Eem, XLB, Café Olli, and Life of Pie. For night life, residents have the tough decision of going to NE Alberta or to visit the many establishments on N Mississippi Ave.

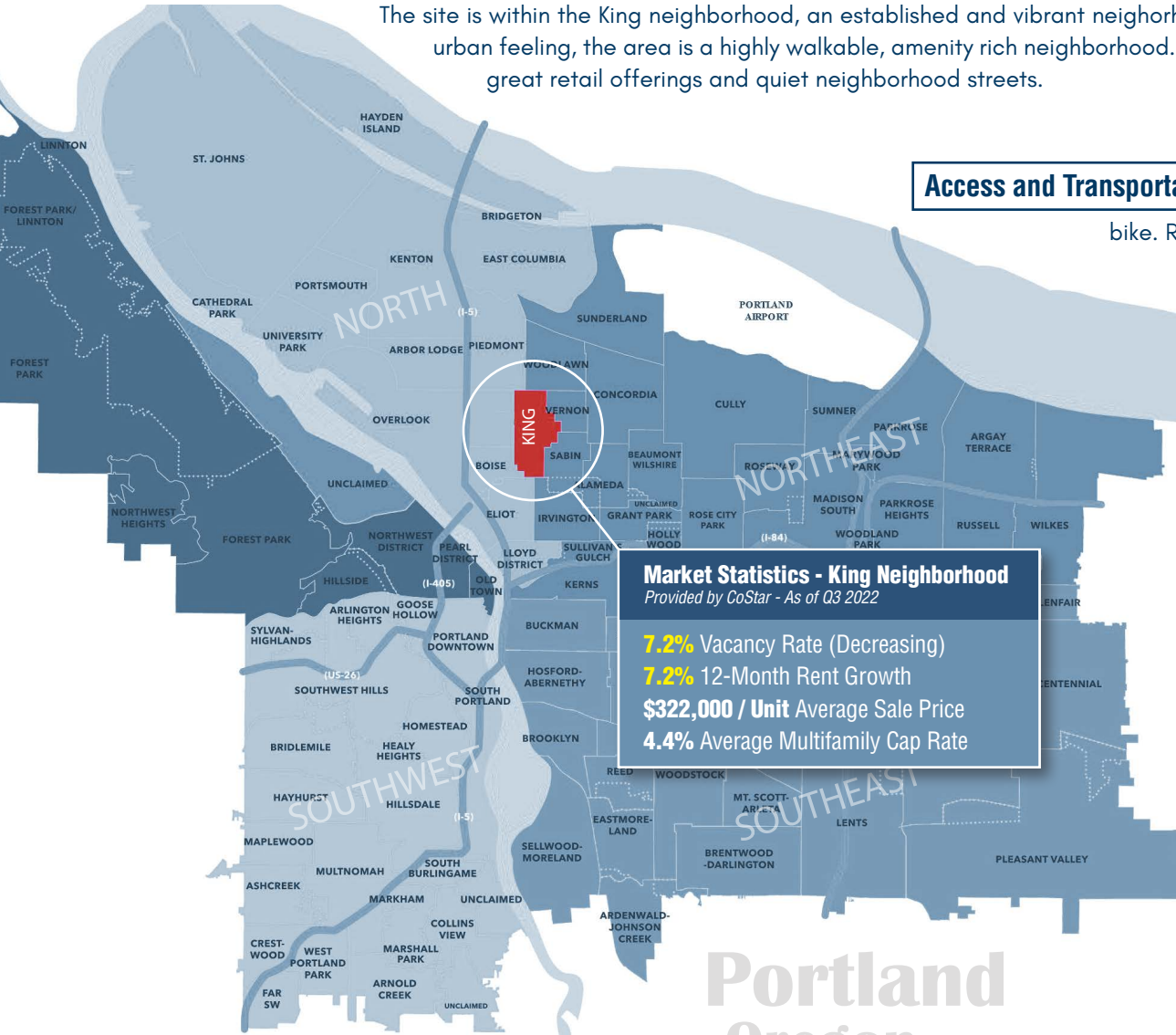
Employment

While the bulk of major employment activity is in the CBD and Lloyd district, there are some notable employers in the area. Nearby employers include, Kaiser Permanente, Legacy Health, Henry V events, and the digital advertising agency Instrument. With all of the restaurants offerings and retail amenities, local service employment is strong.

Market Statistics - King Neighborhood

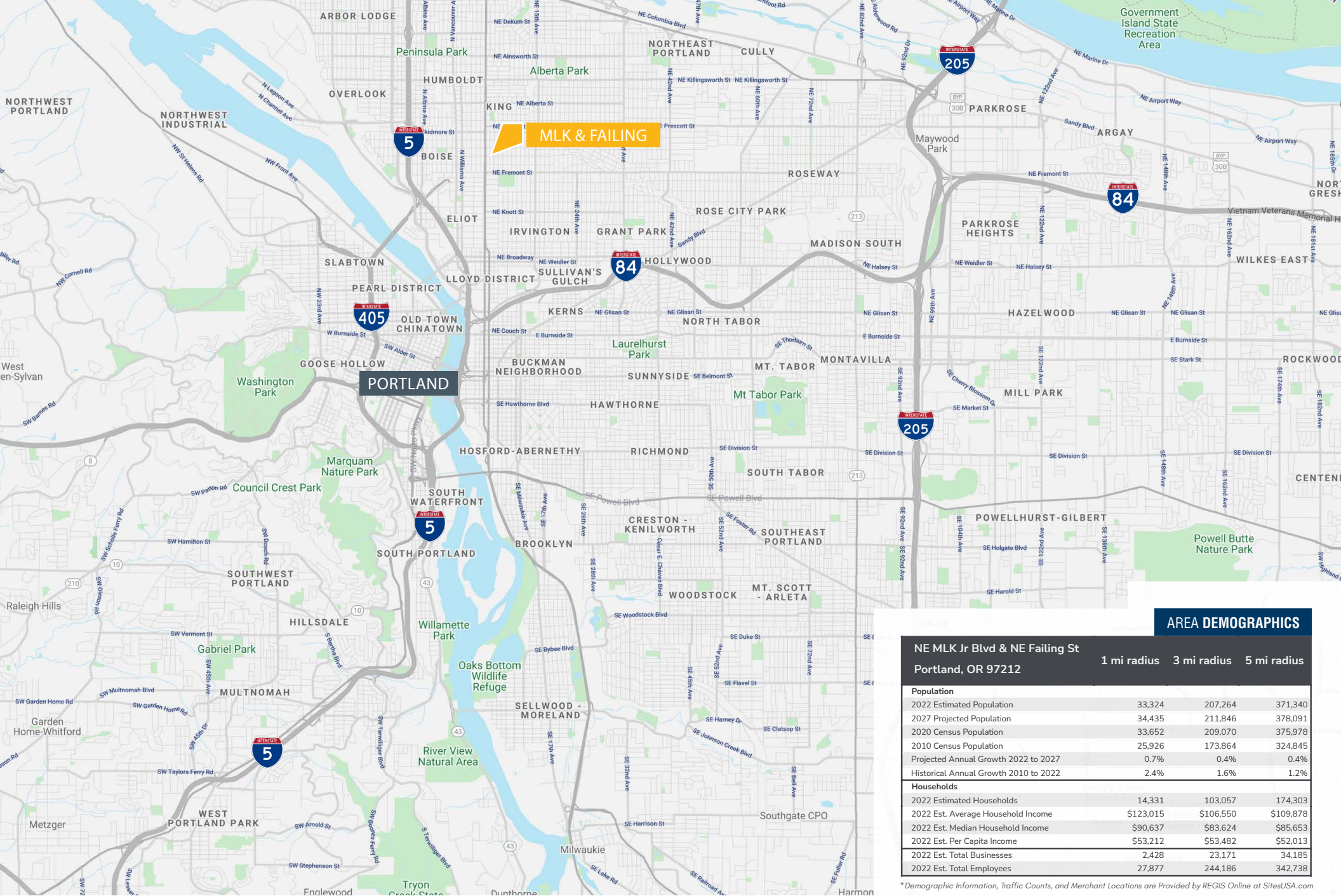
Provided by CoStar - As of Q3 2022

- 7.2% Vacancy Rate (Decreasing)
- 7.2% 12-Month Rent Growth
- \$322,000 / Unit Average Sale Price
- 4.4% Average Multifamily Cap Rate



Portland
Oregon





MLK & FAILING

AREA DEMOGRAPHICS

NE MLK Jr Blvd & NE Failing St
 Portland, OR 97212

1 mi radius 3 mi radius 5 mi radius

	1 mi radius	3 mi radius	5 mi radius
Population			
2022 Estimated Population	33,324	207,264	371,340
2027 Projected Population	34,435	211,846	378,091
2020 Census Population	33,652	209,070	375,978
2010 Census Population	25,926	173,864	324,845
Projected Annual Growth 2022 to 2027	0.7%	0.4%	0.4%
Historical Annual Growth 2010 to 2022	2.4%	1.6%	1.2%
Households			
2022 Estimated Households	14,331	103,057	174,303
2022 Est. Average Household Income	\$123,015	\$106,550	\$109,878
2022 Est. Median Household Income	\$90,637	\$83,624	\$85,653
2022 Est. Per Capita Income	\$53,212	\$53,482	\$52,013
2022 Est. Total Businesses	2,428	23,171	34,185
2022 Est. Total Employees	27,877	244,186	342,738

**Demographic Information, Traffic Counts, and Merchant Locations are Provided by REGIS Online at SitesUSA.com*



MLK & Failing Apartments

Offering Terms

Offers should be presented in the form of a nonbinding letter of intent, spelling out the significant terms and conditions, including, but not limited to:

- (1) Asset pricing,
- (2) Due diligence and closing time frame,
- (3) Earnest money deposit,
- (4) A description of the debt/equity structure, and
- (5) Qualifications to close

Offers should be delivered to the attention of
Capacity Commercial Group

Broker Contact

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DO NOT DISTURB TENANT(S) OR INDIVIDUALS ON PREMISES
REGARDING THIS LISTING - PLEASE DIRECT ALL INQUIRIES
SOLELY TO THE ATTENTION OF CAPACITY COMMERCIAL GROUP





**OREGON REAL ESTATE INITIAL AGENCY
DISCLOSURE PAMPHLET**
OAR 863-015-215 (4)

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 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.

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:

- a. 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
- b. The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of 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;

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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 transactions 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 the above 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 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.

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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; and
2. To the buyer, the duties listed above for a buyer's agent;
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 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 instruction 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 their client without your knowledge and consent.

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