

LAND | FOR SALE

390 ACRES IN CITY OF SALEM

5465 Turner Road Southeast, Salem, OR 97317



PRESENTED BY:

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TRADITION
REAL ESTATE PARTNERS

EXECUTIVE SUMMARY

390 Acres in City of Salem

5465 Turner Road Southeast, Salem, OR 97317



OFFERING SUMMARY

Sale Price:	\$25,000,000
Lot Size:	390 Acres
Price / Acre:	\$64,103
Zoning:	IG, IC, RES, and MU-III
Market:	Salem

PROPERTY OVERVIEW

Prime Development Opportunity inside the City of Salem limits. Discover a rare opportunity with this expansive 390-acre property, the last and largest of its kind within the City boundaries, now available for \$25,000,000. The site is situated just 7 miles southeast of downtown Salem, and shows off with a unique blend of rural tranquility, impressive natural features, and suburban convenience. The property is neighbors to Turner Lake and Corban University with easy access to major amenities including an airport and big-box retail. One of the best features of the site is one that can't be seen - the residential areas at the southern end of the property are within the Cascade School District, a highly sought after district within the Willamette Valley. Seize the chance to shape the future of this evolving rural-suburban area. Whether you're looking to invest in a premier development project or seeking a strategic partnership, this property promises unparalleled potential.

PROPERTY HIGHLIGHTS

- 390-Acre Property • Zoned IG, IC, RES, and MU-III • In-Place Income of \$18,077/Mo
- Situated 1.1 Miles from Interstate 5, and 1.9 Miles from Highway 22 • In City of Salem Limits
- Flexible Options • Joint Venture Partnership Opportunities • Zone Change Completed
- Proposed 80 Acre Park with 1.25 Miles of Mill Creek Access • Nature Trails and Recreational Opportunities



PROPERTY DESCRIPTION

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DEVELOPMENT POTENTIAL:

- Topography and boundary surveys, tree survey, and initial traffic study completed
- Design/concept documents prepared by award winning master planners intended to guide project direction are completed
- Comprehensive Plan Amendment and Zone change applications are completed which applied a variety of designations in all categories to the site: industrial, commercial, mixed use and residential
- Tentative subdivision plan approval is completed. The subdivision is currently being platted into 5 separate tax lots
- Environmental, floodplain fill analysis, wetland concurrence, and Geotech reports are in progress

IN-PLACE INCOME:

- Currently generates \$18,077/month from existing buildings and farmland

PLANNED FEATURES:

- Proposed 80-acre park planned with 1.25 miles of Mill Creek access, potentially eligible for SDC credits
- Nature trails offering recreational opportunities amidst natural beauty
- Topography offers peak and valley view vistas over the City of Salem and the City of Turner

FLEXIBLE OPTIONS:

- Ownership open to offers on portions of the property
- Consideration of joint venture partnerships or build-to-suit opportunities

VISION:

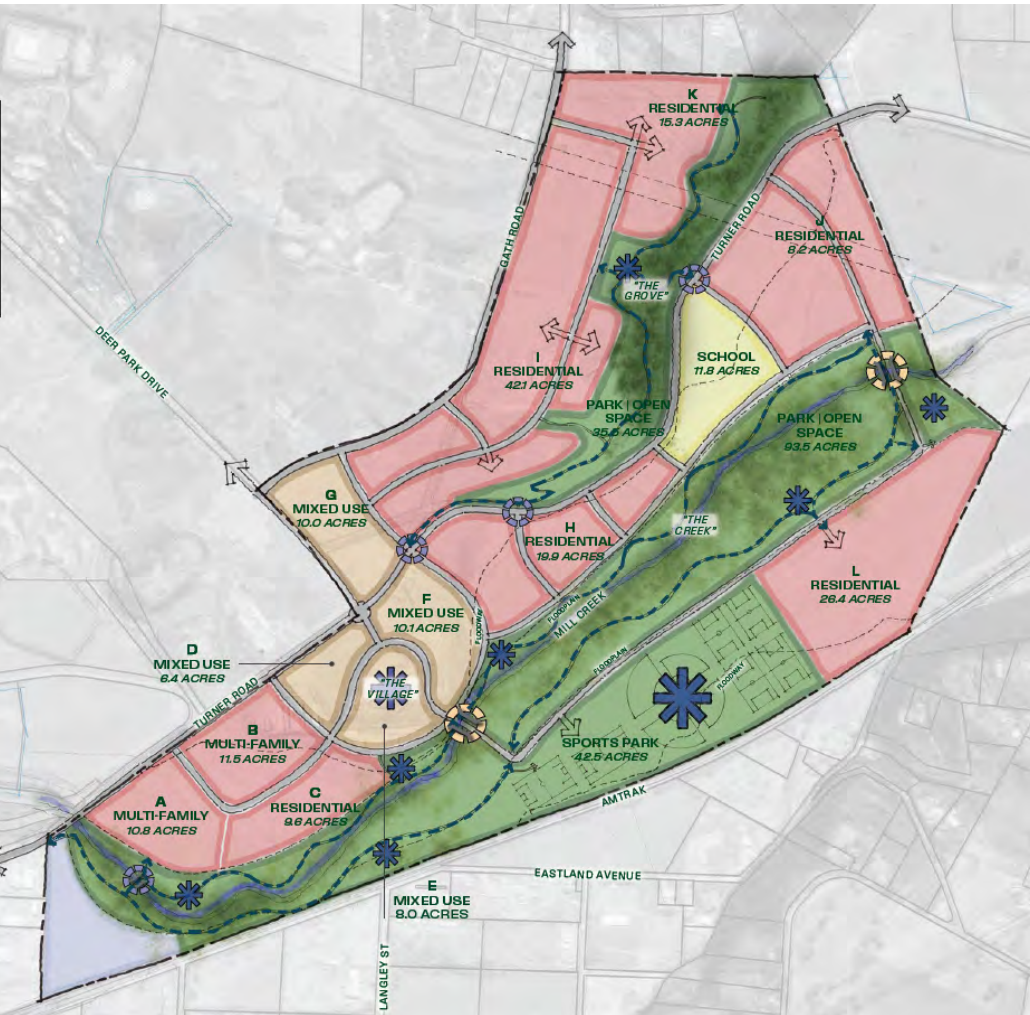
- Ideal for developers envisioning complete community that can include employment, entertainment, shopping, medical and housing needs which can be branded as one unique community where people will live, work, and play
- Proposed development includes residential, commercial, industrial, and recreational spaces
- Emphasis on creating a dynamic hub with diverse housing options and natural amenities



COMPLETE HIGHLIGHTS

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PROPERTY HIGHLIGHTS

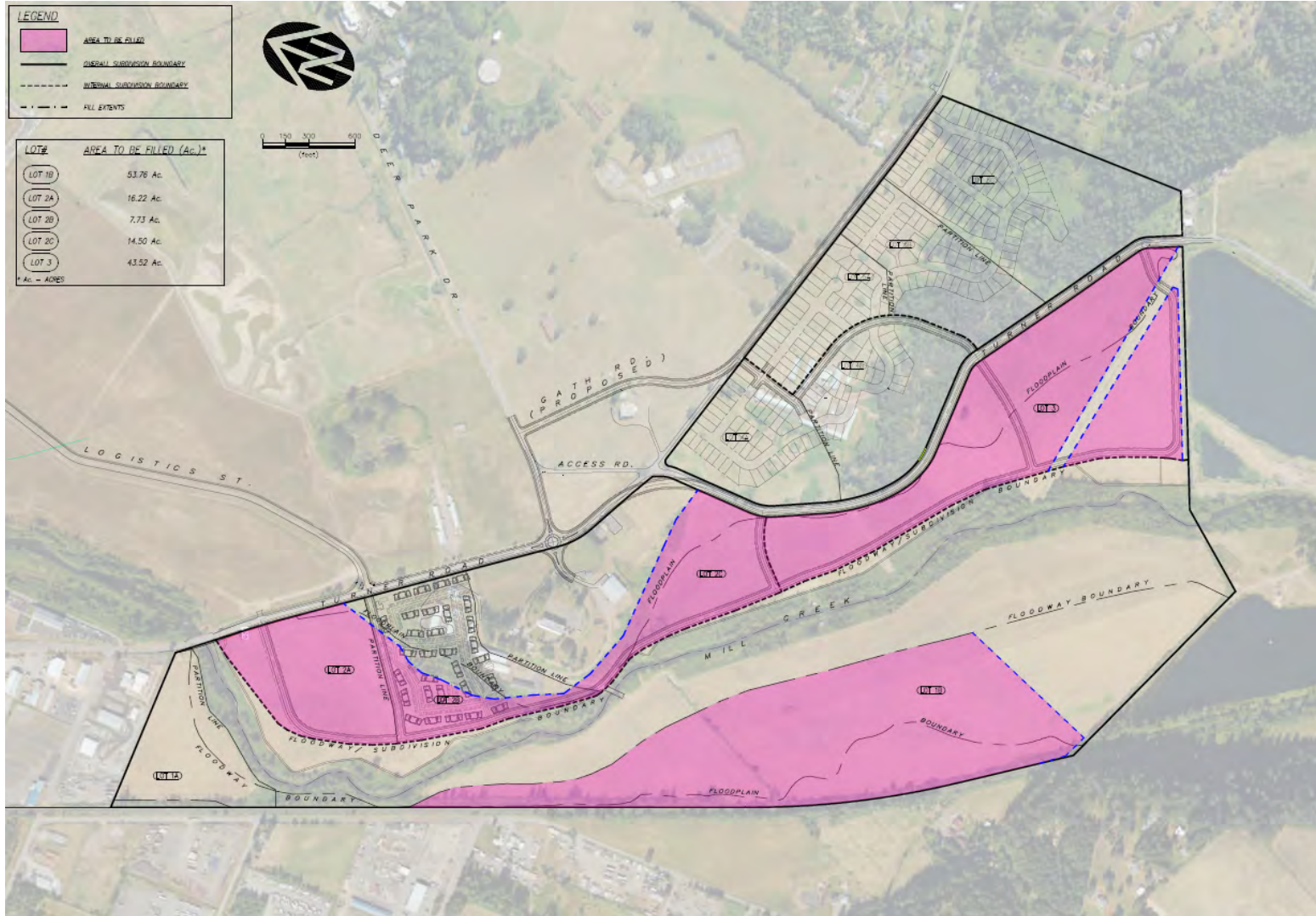
- 390-Acre Property Inside City of Salem Limits
- Zoned IG, IC, RES and MU-III
- RS Zone | 90 Acres | 63 Usable Acres
- MU-III | 120.5 Acres | 53 Usable Acres | 114.5 Usable Acres After Fill
- IG | 12.17 Acres | 0.77 Acres | 9.0 Usable Acres After Fill
- IC | 165.73 Acres | 13.46 Acres | 53.76 Usable Acres After Fill
- Adjacent to 600 Acre Mill Creek Corporate Center
- In-Place Income of \$18,077/Mo
- 1.1 Miles from Interstate 5
- 1.9 Miles from Highway 22
- Situated 7 Miles Southeast of Downtown Salem
- Proposed 80-Acre Park with 1.25 Miles of Mill Creek Access
- Nature Trails and Recreational Opportunities
- Flexible Options, Joint Venture Partnership Opportunities
- Nestled Near Turner Lake, adjacent to Corban University



ADDITIONAL PHOTOS

390 Acres in City of Salem

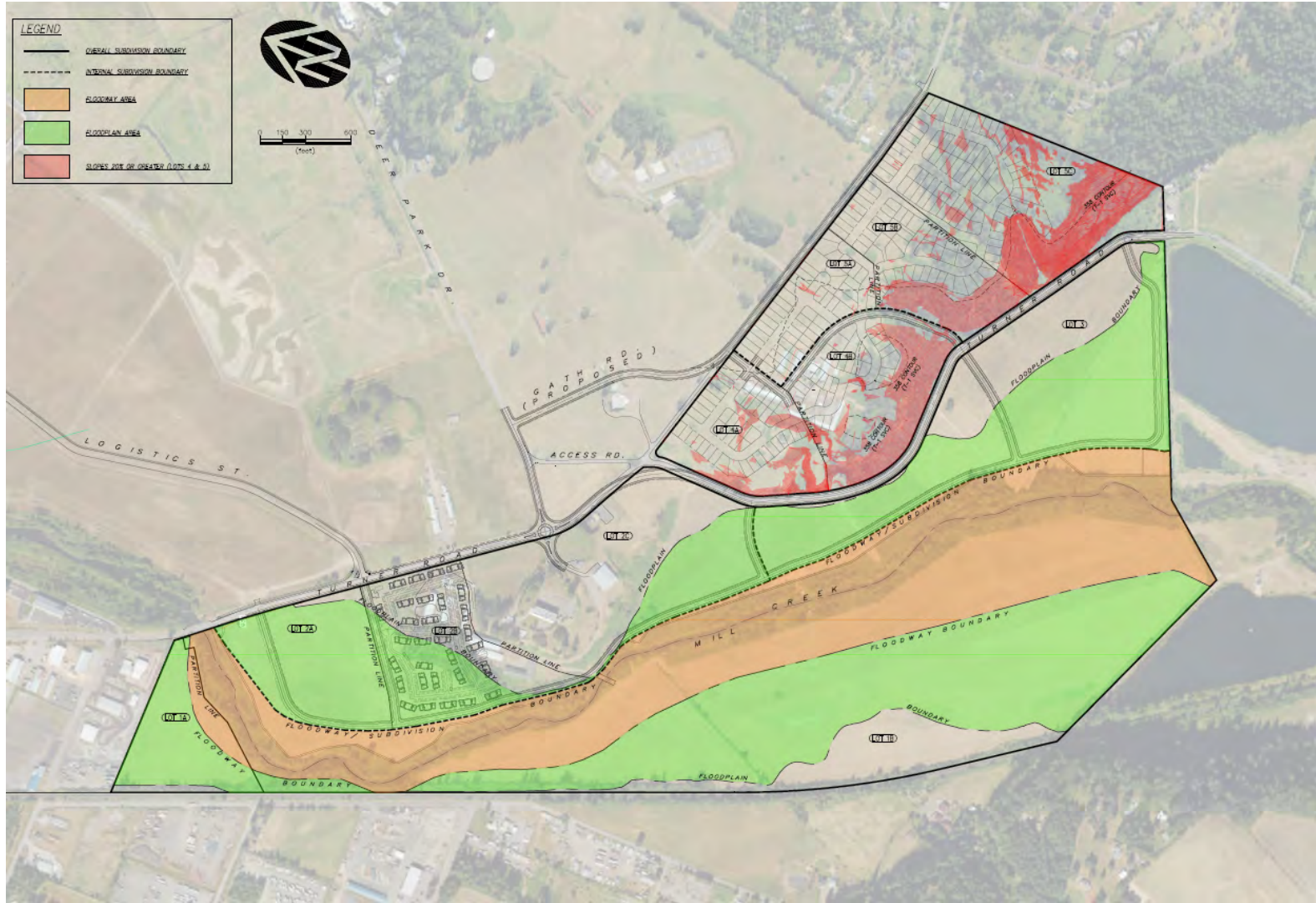
5465 Turner Road Southeast, Salem, OR 97317



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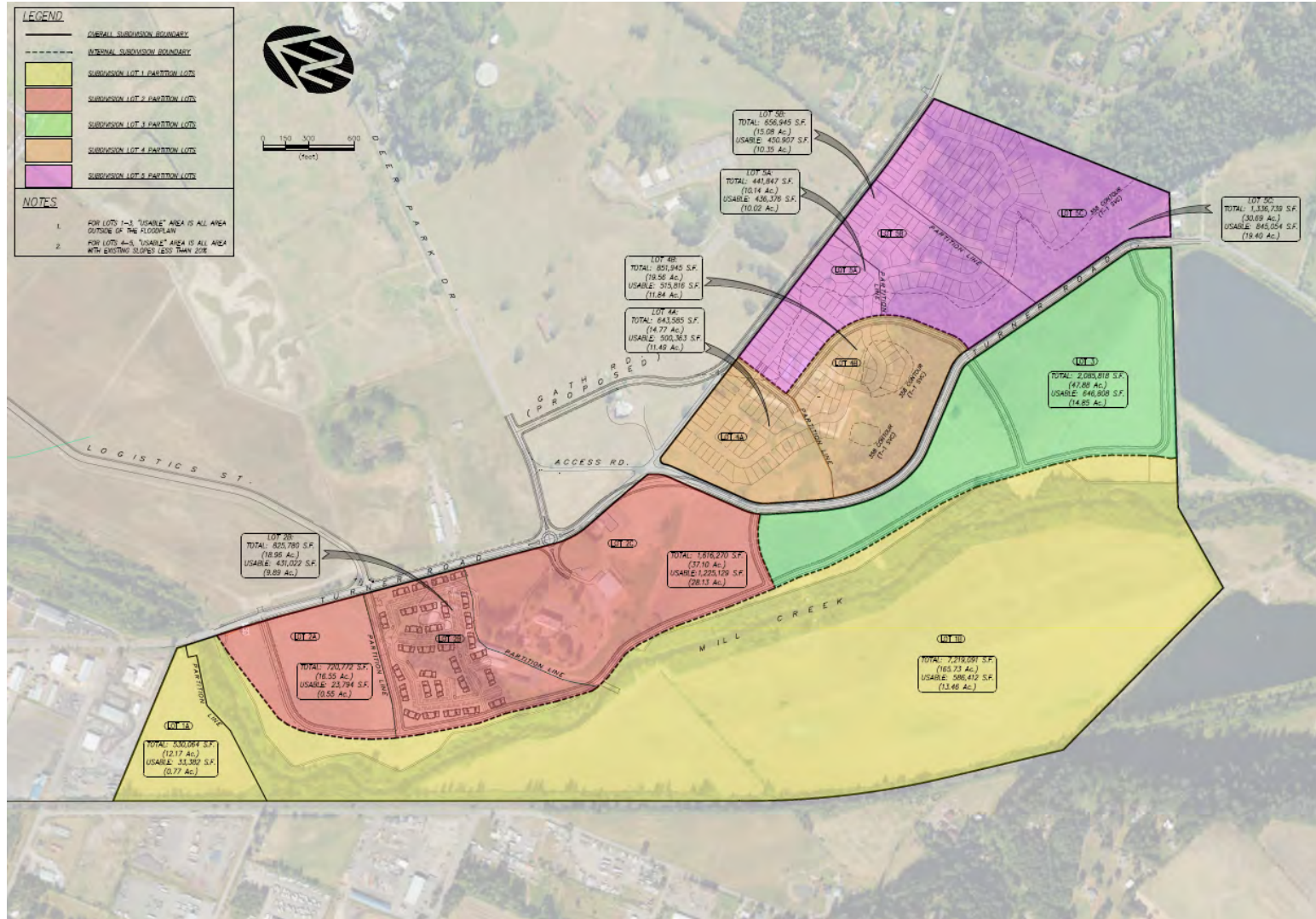
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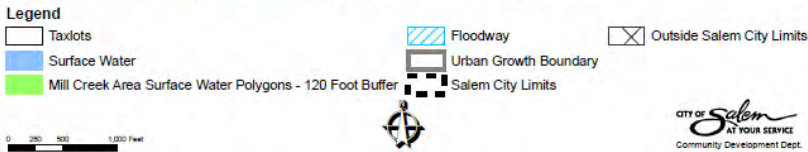
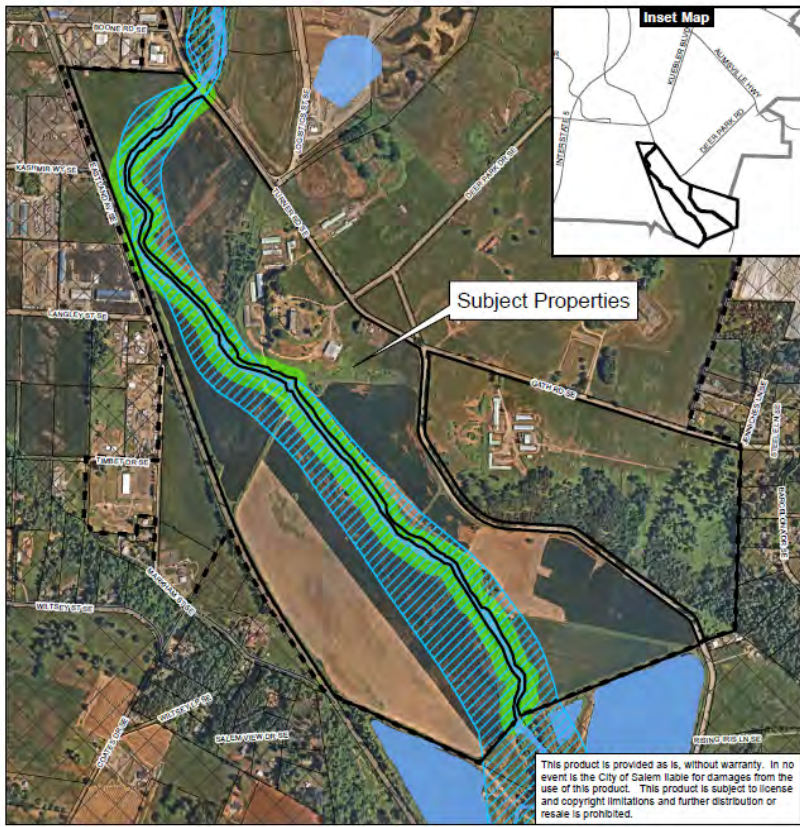


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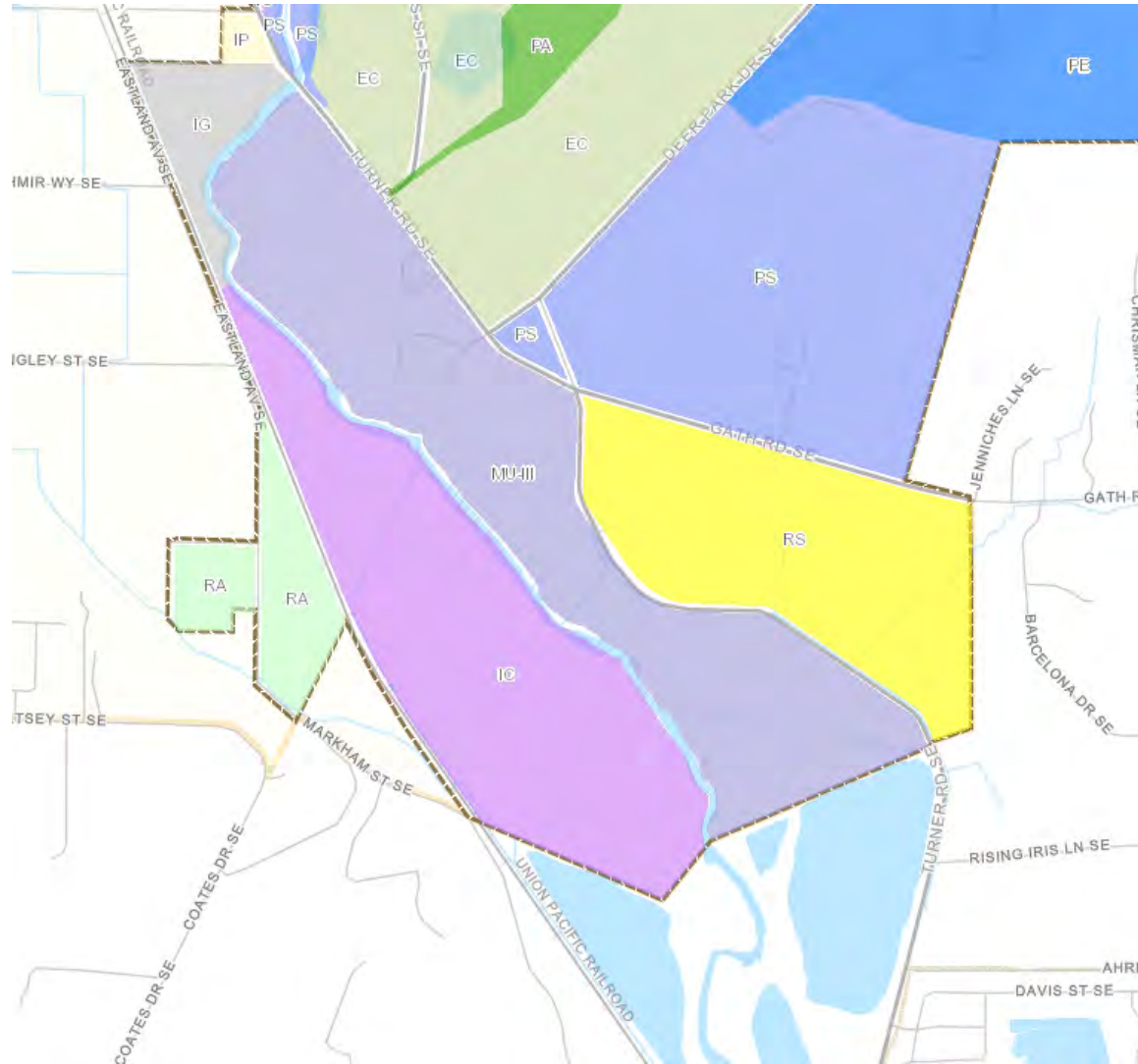
Taxlot 082W170000400 Mill Creek Surface Water 120 Foot Buffer and Floodway



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LOCATION MAP

390 Acres in City of Salem

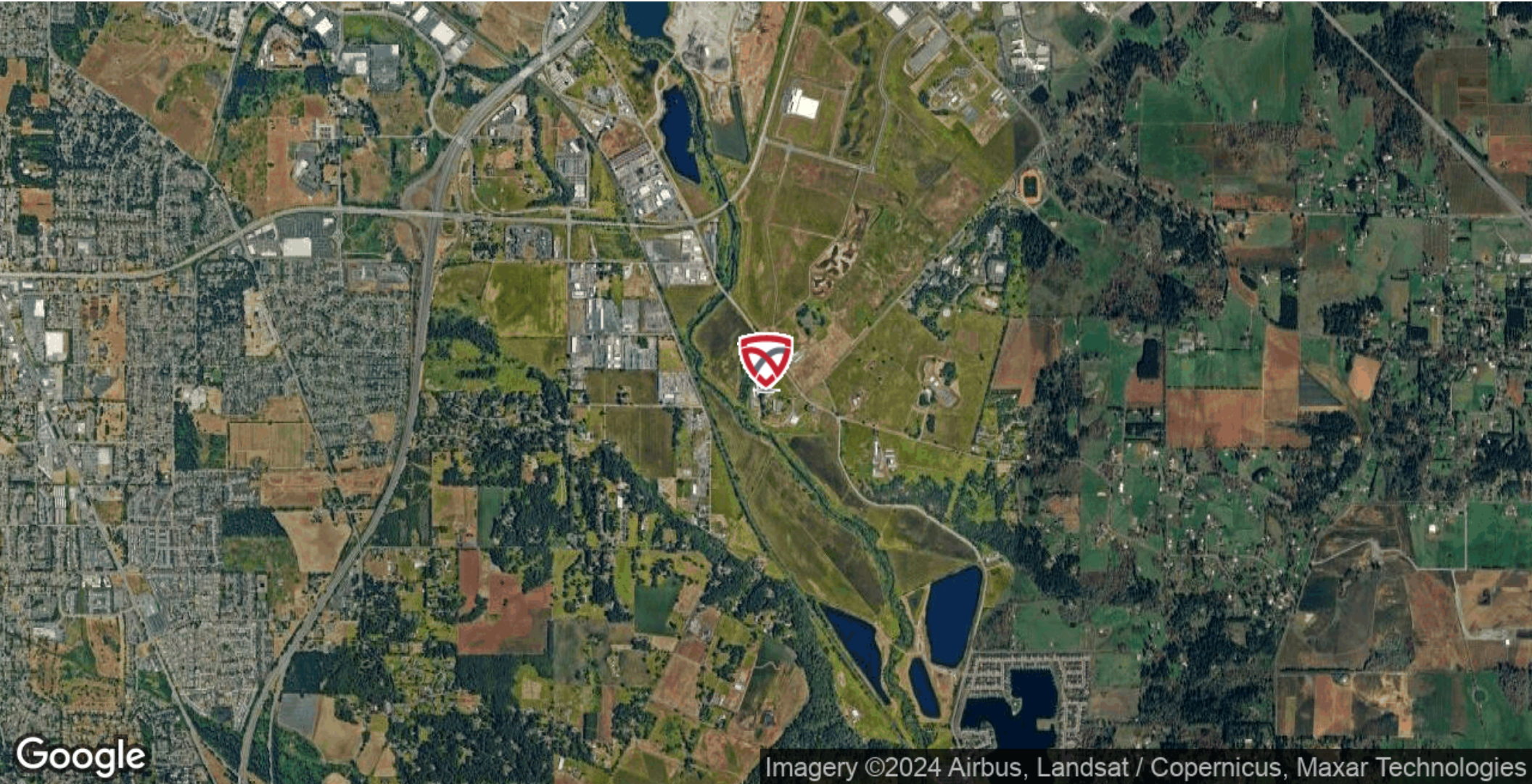
5465 Turner Road Southeast, Salem, OR 97317



AERIAL MAP

390 Acres in City of Salem

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Google

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DEMOGRAPHICS MAP & REPORT

390 Acres in City of Salem

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POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	296	438	1,306
Average Age	38	39	40
Average Age (Male)	38	39	40
Average Age (Female)	36	37	38

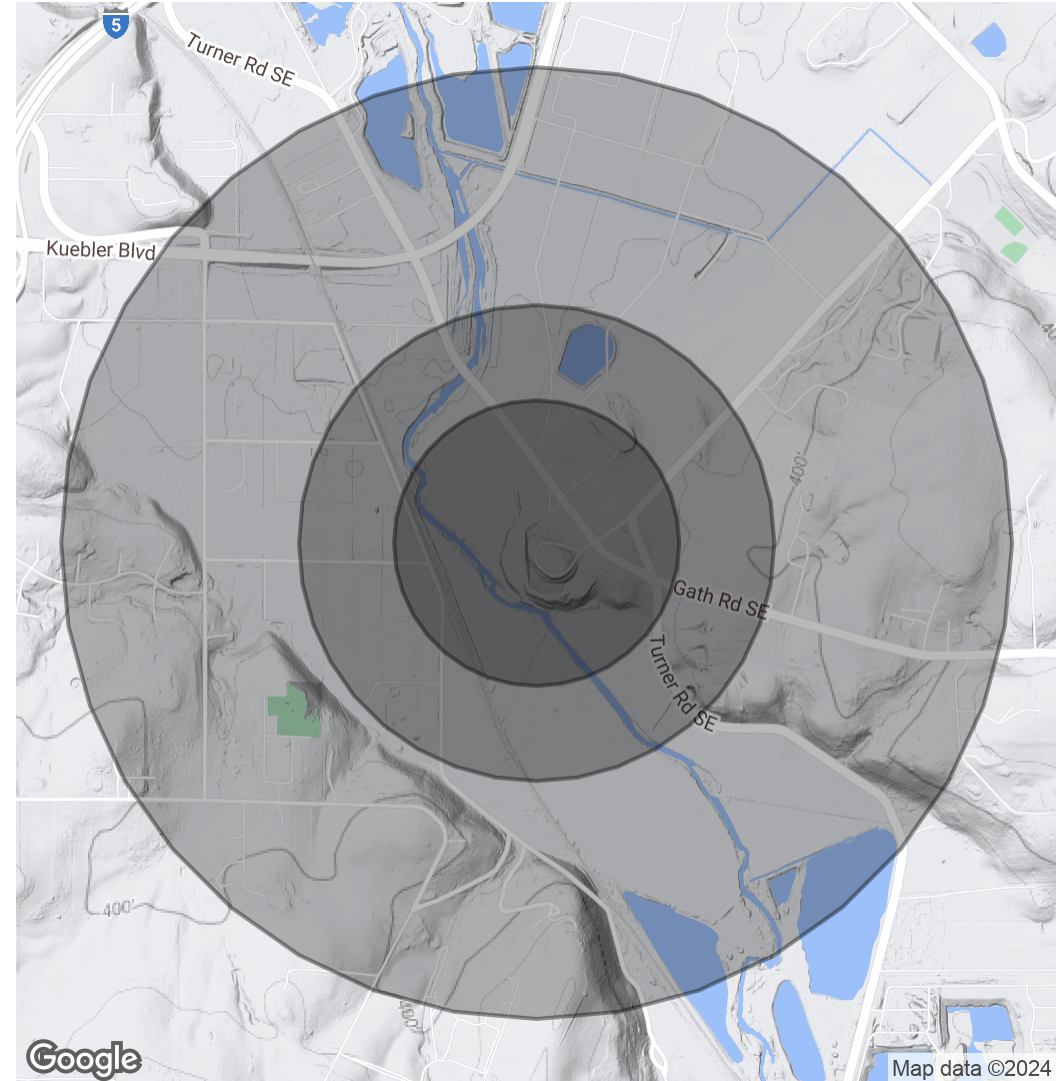
HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	28	57	200
# of Persons per HH	10.6	7.7	6.5
Average HH Income	\$412,049	\$376,523	\$354,789
Average House Value	\$827,317	\$811,013	\$800,286

TRAFFIC COUNTS

Kuebler Blvd /day

Demographics data derived from AlphaMap



TRADITION REAL ESTATE PARTNERS

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AJ NASH

PRINCIPAL BROKER | PARTNER

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Managing Broker for the Nash Group with a primary focus on investment real estate and development.



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Supports all Nash Group activities and Tradition's primary Commercial Broker in the Portland area.



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Supports all Nash Group activities and is the primary Leasing Broker for the team.



SUNNY TUCKER

CRE TRANSACTION MANAGER

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Transaction Manager of both lease and sale transactions.



JANEL RODEN

CHIEF OPERATING OFFICER

Janel@TraditionREP.com

O: 503.877.4653

Supports as an internal marketing expert and the primary contact for all accounting items.



OUR COMMERCIAL REAL ESTATE TEAM



1 OAR DISCLOSURE

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OREGON REAL ESTATE INITIAL AGENCY DISCLOSURE PAMPHLET OAR 863-015-0215 (6)

This pamphlet describes the legal obligations of real estate agents in Oregon. Real estate agents and Principal Brokers are required to provide this information to you when they first meet you. 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 an agent or Principal Broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate agent or Principal Broker 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, agents must maintain confidential information about their clients. "Confidential information" is information communicated to the agent or the agent's Principal Broker 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 agent or the agent's Principal Broker to disclose about the buyer to the seller, or the seller instructs the agent or the agent's Principal Broker to disclose about the seller to the buyer; and
- b. The agent or the agent's Principal Broker 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 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 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 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 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 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 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. The seller will accept a price lower or terms less favorable than the listing price or terms;
 - b. 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 outside the scope of the agent's expertise.

When different agents associated with the same Principal Broker (a real estate agent 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. If applicable, see Disclosed Limited Agency Agreement for identification of Disclosed Limited Agent. 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 Broker and agents 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 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, failure to disclose would constitute fraudulent misrepresentation.

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 agent, 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 an agent your agent without the agent's knowledge and consent, and an agent cannot make you their client without your knowledge and consent.

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