



4754 CENTER STREET NE, SALEM, OR 97301



Center View Estates

22 Sites | 100% Occupied | 55+ Community

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01 Executive Summary

The Offering

Center View Estates presents the opportunity to acquire a 55+ manufactured housing community located at 4754 Center Street NE in Salem, Oregon. Developed in 1996, the property consists of 22 multi-section manufactured home sites, with the offering including 21 of the 22 sites and a right of first offer on the remaining privately owned lot. The community is fully occupied and comprised entirely of resident-owned homes, creating a stable operating structure with limited landlord maintenance responsibilities.

Unlike many manufactured housing communities that average approximately 10 sites per acre, Center View Estates features just 22 homesites across 3.3 acres, resulting in a lower-density layout that provides wider streets, enhanced curb appeal, and a more welcoming residential atmosphere. Homesites range from approximately 4,000 to 12,000 square feet, offering residents greater privacy and outdoor space than is typically found in the sector. The community is further differentiated by the quality of its housing stock, which consists exclusively of newer double-wide and triple-wide manufactured homes, each featuring either a carport or garage.

The property benefits from paved interior roadways, sidewalks, off-street parking, municipal water and sewer service, and individually parceled homesites. Existing site rents average approximately \$874 per month, which compares favorably to nearby age-restricted communities identified in the offering materials. The community also includes ownership of Clearwater Source, LLC, the private utility company servicing the property. Clearwater currently generates approximately \$1,000 per month in net income providing an additional revenue stream that requires no ongoing operational involvement from ownership.

Located within Oregon's capital city, Center View Estates offers residents convenient access to retail services, healthcare providers, employment centers, and regional transportation routes. The property is situated near Lancaster Drive NE, Willamette Town Center, Salem Academy, and other established commercial and community amenities. Salem's role as a government, healthcare, and education employment center supports long-term housing demand, while its location between Portland, the Oregon Coast, and the Cascade Mountains contributes to regional accessibility.



Property Highlights



High-Quality Asset

Well-maintained, community



100% Multisection Homes
All quality residences



Very Strong Market

Close proximity to major employers



Immediate Upside
Creating near-term growth potential



100% Occupied
Fully leased, consistent rental income



Situated near Portland

Nearby Portland metropolitan location



55+ Senior Housing
Age-restricted, active senior community



Public Utilities
Served by public municipal services



VALUE-ADD OPPORTUNITIES INCLUDE:



Raising rents to market on turnover



Generous rent control in the State of Oregon



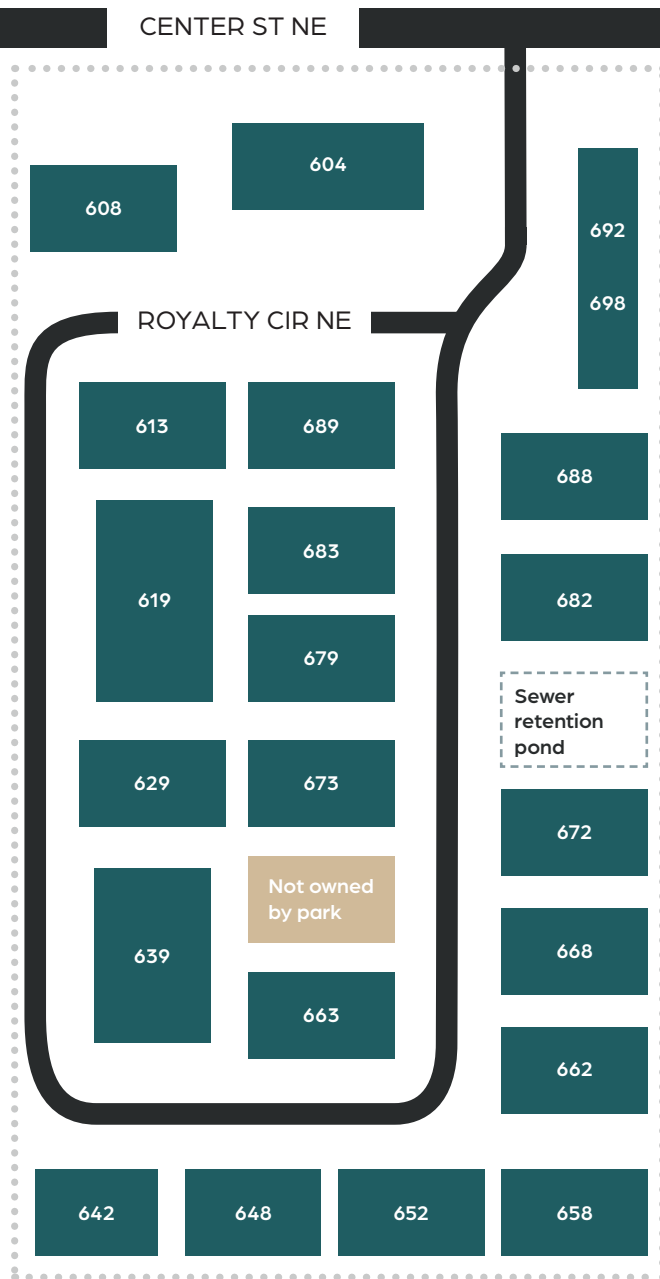
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Property Overview

Property Details

Price	\$3,500,000
Property Name	Center View Estates
Address	4754 Center Street NE Salem, OR 97301
County	Marion
Number of Units	22
Occupancy	100%
Type	55+
Acreage	3.60 acres
Average Site Rent	\$874
Property Tax	\$27,127
Water	Public
Sewer	Public
Unit Composition	22 Multisection Homes
Number of Parcels	23





Site Plan







Property Aerial

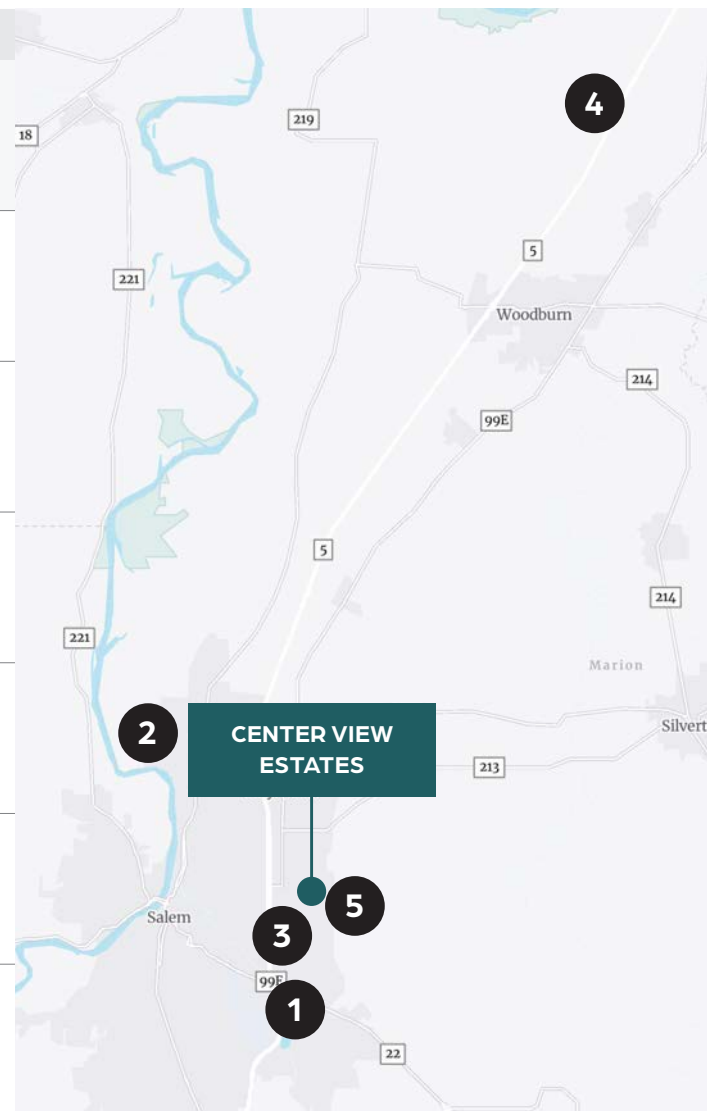


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Market Comparables

Rent Comparables

	Property	Rent/Mo	Type	Notes	Adjusted Rent
S	Center View Estates 4754 Center Street NE Salem, OR 97301	\$874	55+	No utilities included	\$874
1	Sundial 2200 Lancaster Dr SE Salem, OR 97317	\$1,265	55+	Includes garbage	\$1,231
2	Wildwood 5510 Windsor Island Rd N Keizer, OR 97303	\$1,185	55+	No utilities included	\$1,185
3	Meadowlark 2870 Lancaster Dr SE Salem, OR 97301	\$1,175	55+	Includes water	\$1,149
4	Country Oaks 11105 Main St NE Donald, OR 97020	\$1,129	Family	No utilities included	\$1,129
5	Windstone Village 812 Hoffman Road NE Salem, OR 97301	\$1,000	Family	No utilities included	\$1,000





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Location Overview

Salem, Oregon

Salem offers a balanced mix of livability, access, and community that makes it both practical and inviting. As Oregon's capital, it has a steady economic base with government, healthcare, and education providing reliable job opportunities. The city has a more relaxed pace than larger metro areas, yet still offers plenty to do, from its walkable downtown to cultural attractions like museums. Daily life feels manageable, with shorter commutes, accessible amenities, and welcoming neighborhoods.

Salem is well positioned for exploring the rest of the state, sitting between Portland, the Oregon Coast, and the Cascade Mountains. Housing is generally more affordable than in Portland, making it appealing for those looking for more space. The city continues to invest in parks and riverfront development, adding to its long term appeal. With solid schools, a growing local business scene, and a strong sense of community, Salem provides a comfortable place to live without feeling too busy or too isolated.



Population
181,568



Median HH Income
\$74,982



Median Home Value
\$450,063



Businesses
7,901



Median Rent/Month
\$1,163



Total Households
67,459



Median Age
37.4

Employment in Salem, Oregon

BUSINESS & EMPLOYMENT

Business statistics are within a 5 mile radius



7,901

Total Businesses



94,156

Total Employees



67%

White Collar Jobs



13%

Service/Other Jobs



20%

Blue Collar Jobs



5.4%

Unemployment Rate

TOP 5 INDUSTRIES



Hospitality,
Food Services



Retail



Agriculture



Education, Healthcare,
Social Assistance



Other Services

TOP EMPLOYERS





Oregon Legislation

6%

max increase
for communities
30+ sites

[LEARN MORE](#)

Rent Control

Effective September 2025, Oregon's House Bill 3054 replaced the previous CPI-based rent formula with a flat 6% annual rent cap for communities over 30 spaces. The previous 7% + CPI with a maximum of 10% still applies to communities 30 sites and under. Landlords can raise rent up to a maximum 12% in a 12-month period, once every five years, for infrastructure improvements, if at least 51% of tenants (by space) approve.

Vacancy Decontrol remains in effect, allowing units to be rented at market rates upon turnover. The legislation is intended to simplify compliance and reduce volatility in rent adjustments. It also reflects the state's broader effort to stabilize housing while maintaining investment viability.

Property Taxes

Annual increases in assessed property value are capped at 3%, per Measure 50. This limit helps stabilize long-term operating costs and applies unless triggered by major changes such as new construction or re-zoning.



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