

MULTIFAMILY PROPERTY | FOR SALE

# KEIZER MULTIFAMILY OPPORTUNITY

621-647 Plymouth Dr NE, Keizer, OR 97303



PRESENTED BY:

**AJ NASH**

503.559.9279

aj@traditionrep.com

Licensed Principal Broker in Oregon

**PAULA MOSELEY**

503.910.3055

paula@traditionrep.com

Commercial Broker

**RICH KARLSON**

503.804.4653

rich@traditionrep.com

Principal Broker in OR & WA

4880 Turner Rd SE

Salem, OR 97317

[HTTPS:TRADITIONREP.COM](https://traditionrep.com)

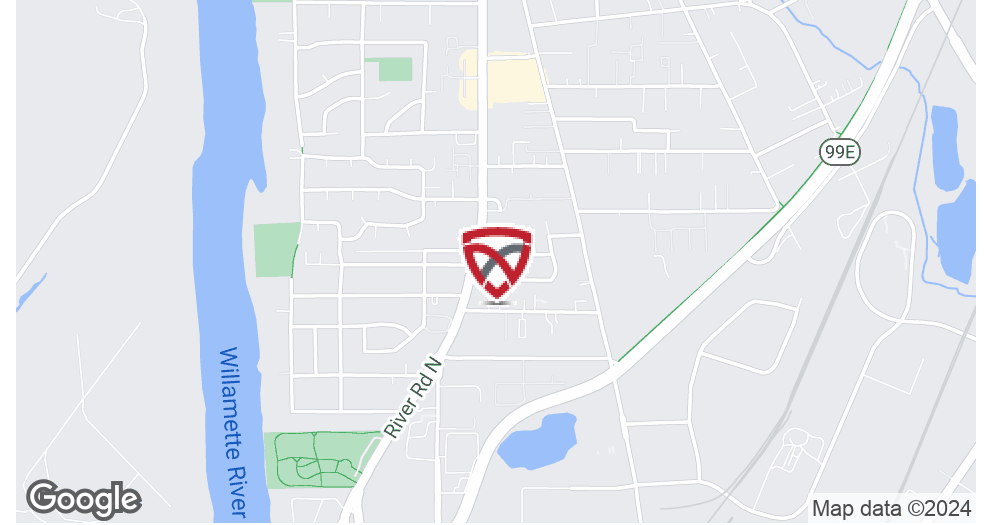


**TRADITION**  
REAL ESTATE PARTNERS

# EXECUTIVE SUMMARY

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



## OFFERING SUMMARY

Sale Price:	\$3,385,000
Building Size:	10,807 SF
Lot Size:	0.45 Acres
Number of Units:	13
Price / SF:	\$313.22
Cap Rate:	5.44%
NOI:	\$184,239
Zoning:	RM

## PROPERTY OVERVIEW

New to Market - 100% full, Keizer Multifamily Investment Opportunity - Located one block from River Road in Keizer on Plymouth Drive. This 0.45 acre, RM zoned property consists of a three story 9 unit building with 2 bedroom / 2 bath, 844 SF units, and a two story 4 unit building with 2 bedroom / 1 bath, 786 SF units. Convenient access to MLK Blvd Parkway and Interstate 5, within close proximity to downtown Salem. Contact Listing Broker for additional information.

## PROPERTY HIGHLIGHTS

- 0.45 Acres • RM Zoned Property
- New Construction • Near River Road
- 9-Plex - 2B/2B Units • 4-Plex - 2B / 1B Units
- Access to Parkway and Interstate 5
- Near Downtown Salem





# PROPERTY DESCRIPTION

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



## PROPERTY DESCRIPTION

New to Market - 100% full, Keizer Multifamily Investment Opportunity - Located one block from River Road in Keizer on Plymouth Drive. This 0.45 acre, RM zoned property consists of a three story 9 unit building with 2 bedroom / 2 bath, 844 SF units, and a two story 4 unit building with 2 bedroom / 1 bath, 786 SF units. Convenient access to MLK Blvd Parkway and Interstate 5, within close proximity to downtown Salem. Contact Listing Broker for additional information.

## LOCATION DESCRIPTION

Located on Plymouth Drive, one block east from bustling River Road in NE Keizer Oregon. Convenient access to MLK Blvd Parkway and Interstate 5, with easy access to downtown Salem.



# COMPLETE HIGHLIGHTS

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



## PROPERTY HIGHLIGHTS

- 5.44% Cap Rate
- \$184,239 NOI
- New Construction
- 0.45 Acres
- Near River Road
- RM Zoned Property
- 9 Unit Building - 844 SF - 2B/2B Units
- 4 Unit Building - 786 SF - 2B/1B Units
- Easy Access to Parkway and I-5
- Convenient Access to Downtown Salem

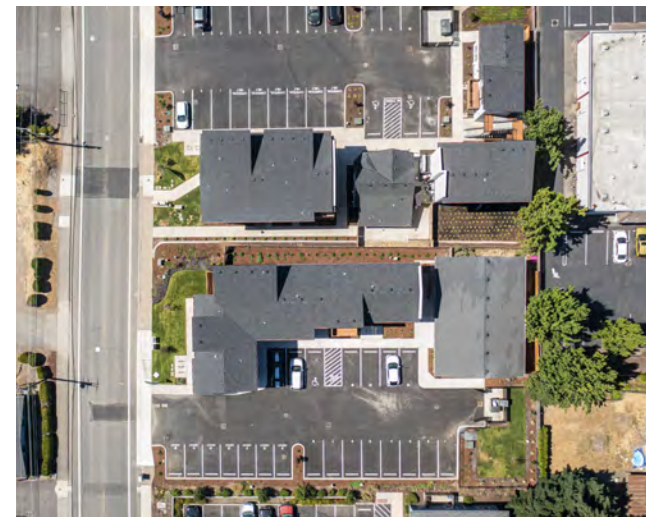




# | ADDITIONAL PHOTOS

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303

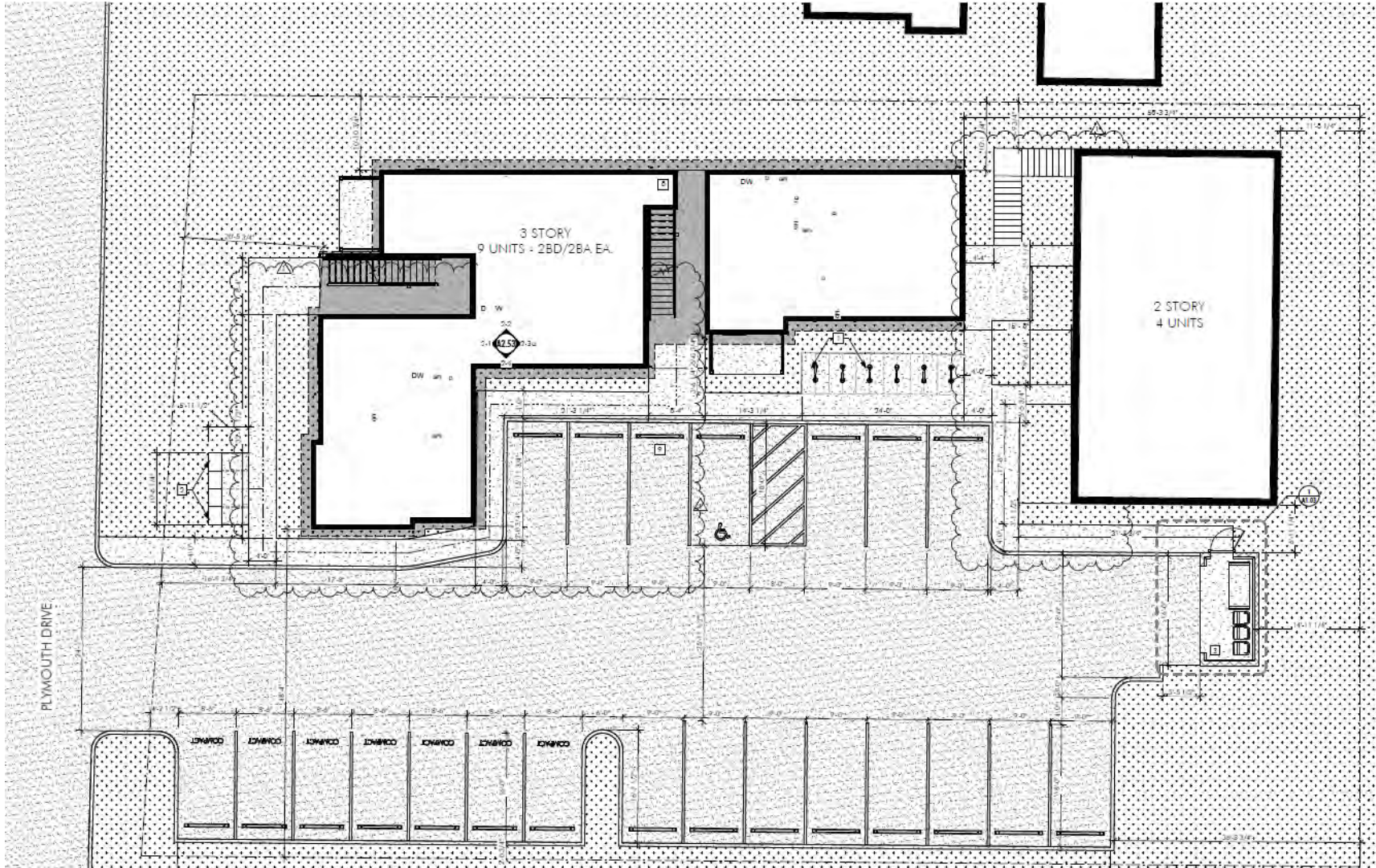




# I SITE PLANS

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



# FINANCIAL SUMMARY

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303

## INVESTMENT OVERVIEW

## MULTIFAMILY OPPORTUNITY KEIZER

Price	\$3,385,000
Price per SF	\$313
Price per Unit	\$260,385
GRM	13.47
CAP Rate	5.44%
Cash-on-Cash Return (yr 1)	5.44%
Total Return (yr 1)	\$184,239

## OPERATING DATA

## MULTIFAMILY OPPORTUNITY KEIZER

Gross Scheduled Income	\$251,364
Total Scheduled Income	\$251,364
Vacancy Cost	\$7,541
Gross Income	\$243,823
Operating Expenses	\$61,952
Net Operating Income	\$184,239
Pre-Tax Cash Flow	\$184,239

## FINANCING DATA

## MULTIFAMILY OPPORTUNITY KEIZER



# I FINANCIAL SUMMARY

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303

---

Down Payment

\$3,385,000

---





# INCOME & EXPENSES

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303

## INCOME SUMMARY

## MULTIFAMILY OPPORTUNITY KEIZER

### GROSS INCOME

\$251,364

## EXPENSES SUMMARY

## MULTIFAMILY OPPORTUNITY KEIZER

Water/Sewer	\$2,850
Electricity/Gas	\$720
Garbage	\$2,710
General Maintenance	\$5,220
Monitored Fire Alarm	\$2,340
Landscaping	\$2,880
Insurance	\$3,145
Property Tax	\$22,646
Turn-Over Costs	\$1,636
Reserves	\$1,636
Professional	\$1,920
Miscellaneous	\$84
Management	\$14,165

### OPERATING EXPENSES

\$61,952



# I INCOME & EXPENSES

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303

NET OPERATING INCOME

\$184,239





# LOCATION MAP

Keizer Multifamily Opportunity

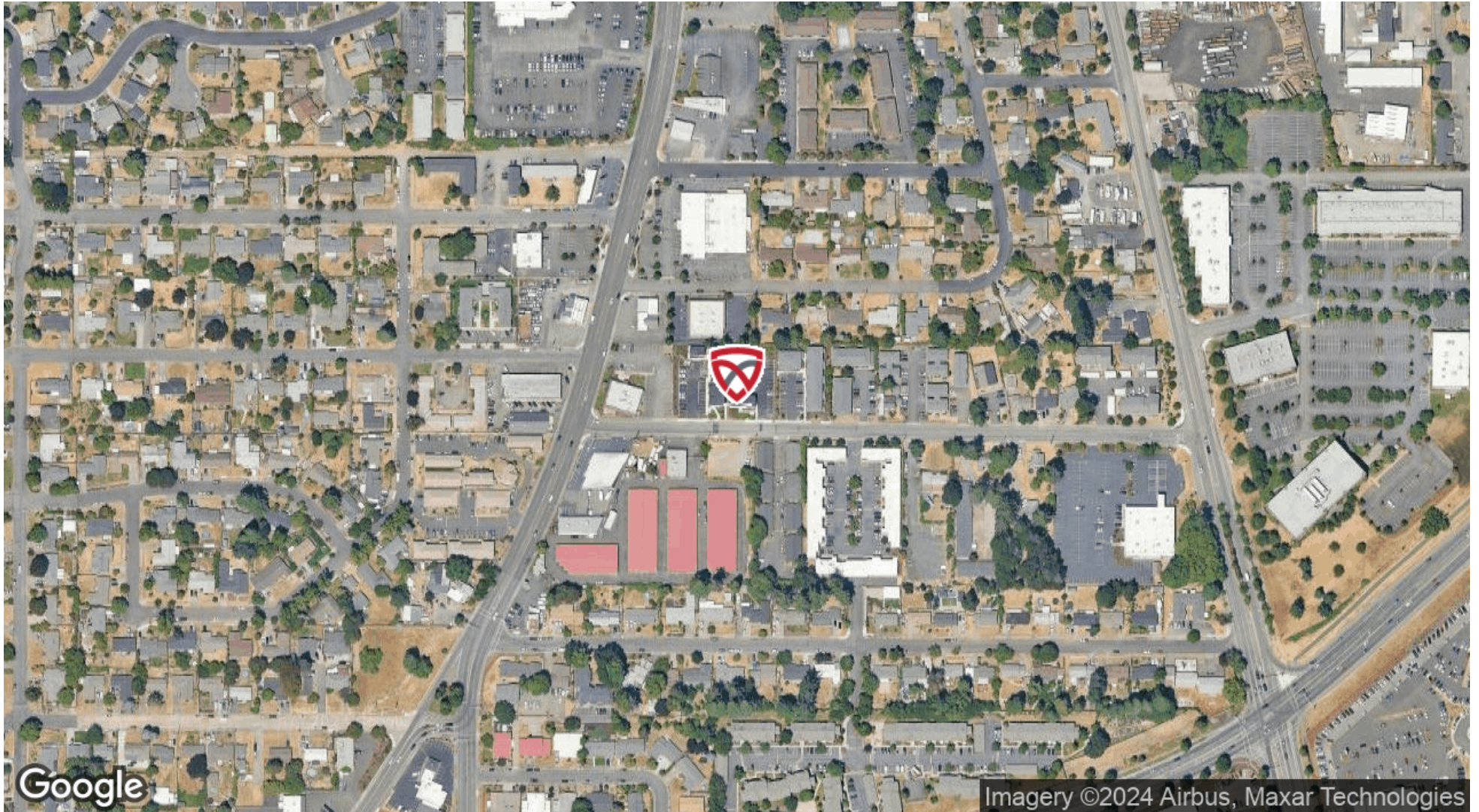
621-647 Plymouth Dr NE, Keizer, OR 97303



# AERIAL MAP

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303





# DEMOGRAPHICS MAP & REPORT

Keizer Multifamily Opportunity

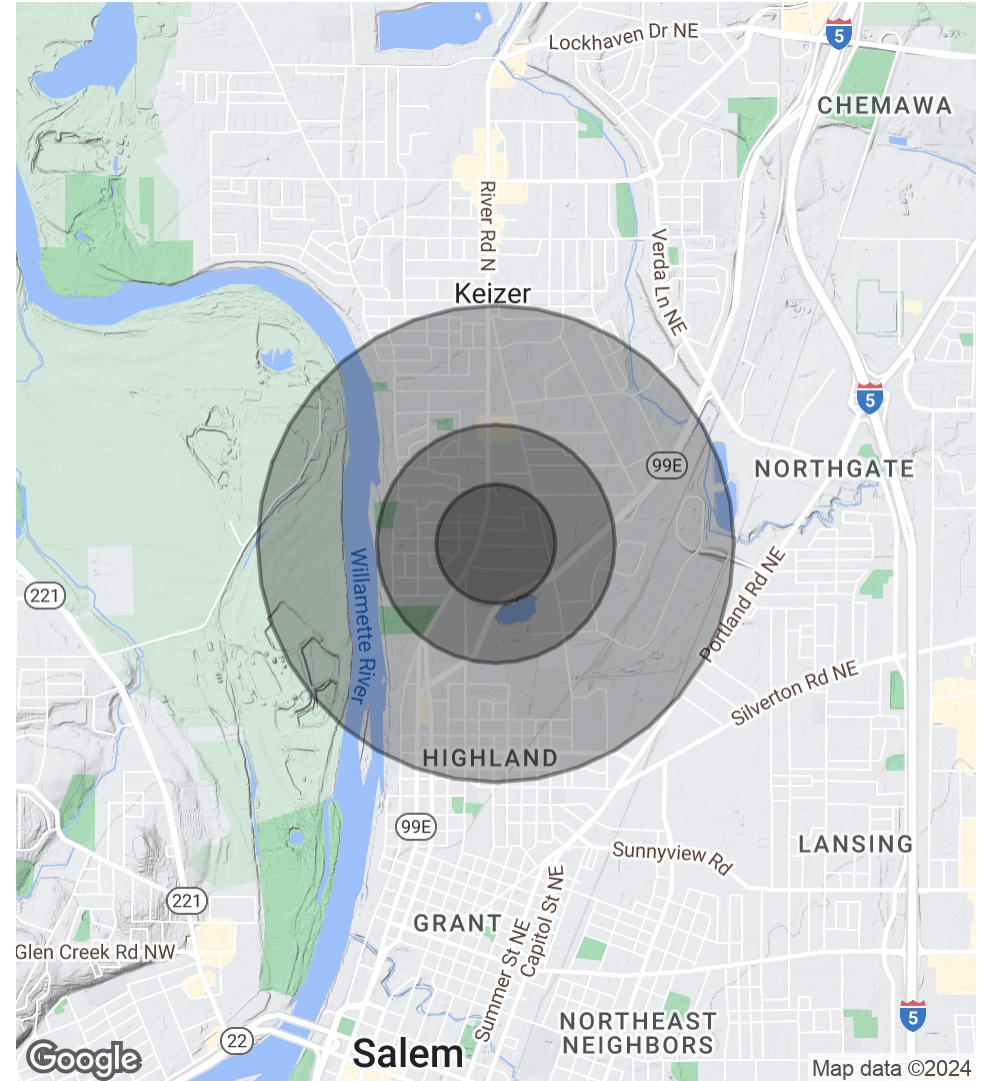
621-647 Plymouth Dr NE, Keizer, OR 97303

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	963	3,707	12,282
Average Age	34.2	32.4	32.4
Average Age (Male)	34.9	33.4	32.8
Average Age (Female)	33.1	31.6	32.4

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	355	1,361	4,702
# of Persons per HH	2.7	2.7	2.6
Average HH Income	\$63,340	\$60,906	\$56,282
Average House Value	\$335,132	\$294,281	\$253,389

2020 American Community Survey (ACS)



# MEET THE TEAM

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



## AJ NASH | PRINCIPAL BROKER

Licensed Principal Broker in Oregon

**Direct:** 503.559.9279 **Cell:** 503.559.9279  
aj@traditionrep.com

OR #201208908



## PAULA MOSELEY

Commercial Broker

**Direct:** 503.910.3055 **Cell:** 503.910.3055  
paula@traditionrep.com



## RICH KARLSON | PRINCIPAL BROKER

Principal Broker in OR & WA

**Direct:** 503.804.4653 **Cell:** 503.804.4653  
rich@traditionrep.com

OR #201222799 // WA #140777





# 1 OAR DISCLOSURE

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



## 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;

Page 1 of 3



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.

Page 2 of 3



# 1 OAR DISCLOSURE

Keizer Multifamily Opportunity

621-647 Plymouth Dr NE, Keizer, OR 97303



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.*

Page 3 of 3

