

FOR
sale



MULTI-FAMILY | MIXED USE
DEVELOPMENT LAND

3950 BARTHOLOMEW PL SE
SALEM OR, 97302
LOT 57

JAMES HAUGE
Principal Broker
OR #200107093
503.877.2101
jamesh@legacyre.com

Legacy Real Estate
1130 Liberty St SE, Suite 100
Salem, OR 97302
legacyre.com

LEGACY
REAL ESTATE

DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Legacy Real Estate and it should not be made available to any other person or entity without the written consent of Legacy Real Estate.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence.

The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Legacy Real Estate.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Legacy Real Estate has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Legacy Real Estate has not verified, and will not verify, any of the information contained herein, nor has Legacy Real Estate conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

OFFERING SUMMARY

Sale Price	\$365,000
Price per SF	\$14.45/SF
Lot Size	25,265 SF
Zoning	FMU
County	Marion
Tax Account No.	340987
Taxes (2021)	\$2,799

PROPERTY DESCRIPTION

Commercial lot available in the desirable and sustainable Pringle Creek Community. Located in an Opportunity Zone allowing for the possibility of certain tax benefits. Zoned FMU which allows for a variety of permitted uses, including mixed-use, office space, health & education services, group living, retail sales & service, laboratory testing, recreation, entertainment, construction, maintenance, health services, and more. Multi-family residential is also allowed which includes townhomes, apartments, cottage clusters, duplexes, etc.

Design concepts in this document are for a potential mixed-use building, including 16-18 residential units with a 2,000 SF commercial retail or office space. Concepts are for marketing purposes only and the buyer will need to do their own due diligence.



LOCATION INFORMATION

Street Address 3950 Bartholomew Pl SE (Lot 57)

City, State, Zip Salem, Oregon 97302

Subdivision Pringle Creek Community

Cross Streets Cousteau Dr SE

Signal Intersection No

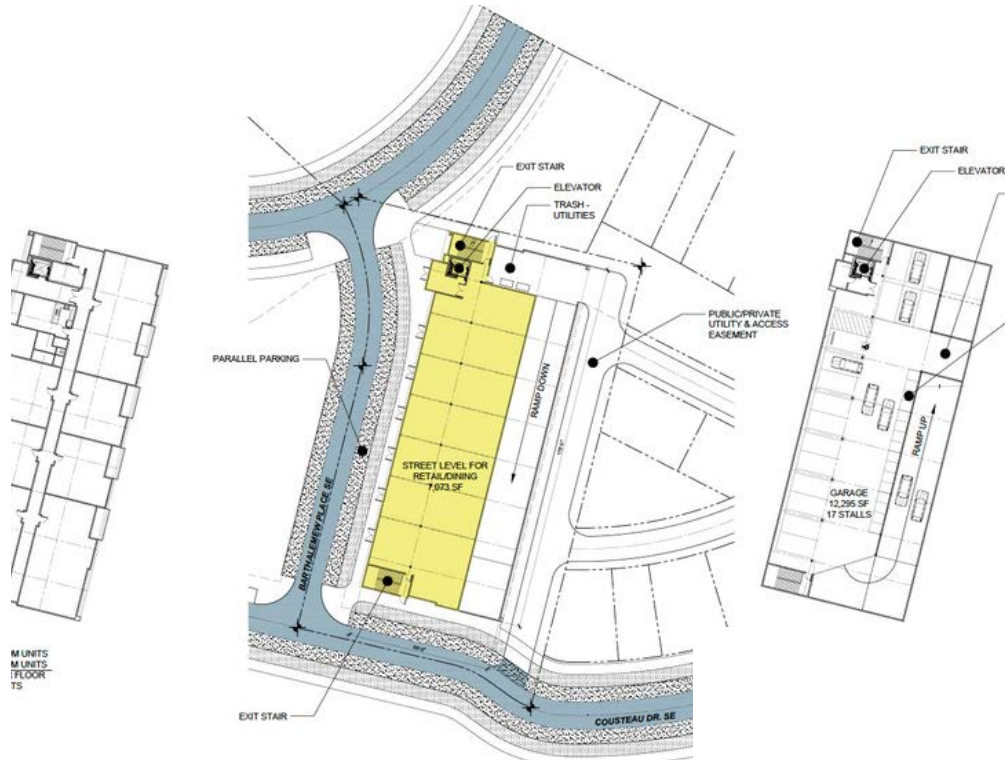
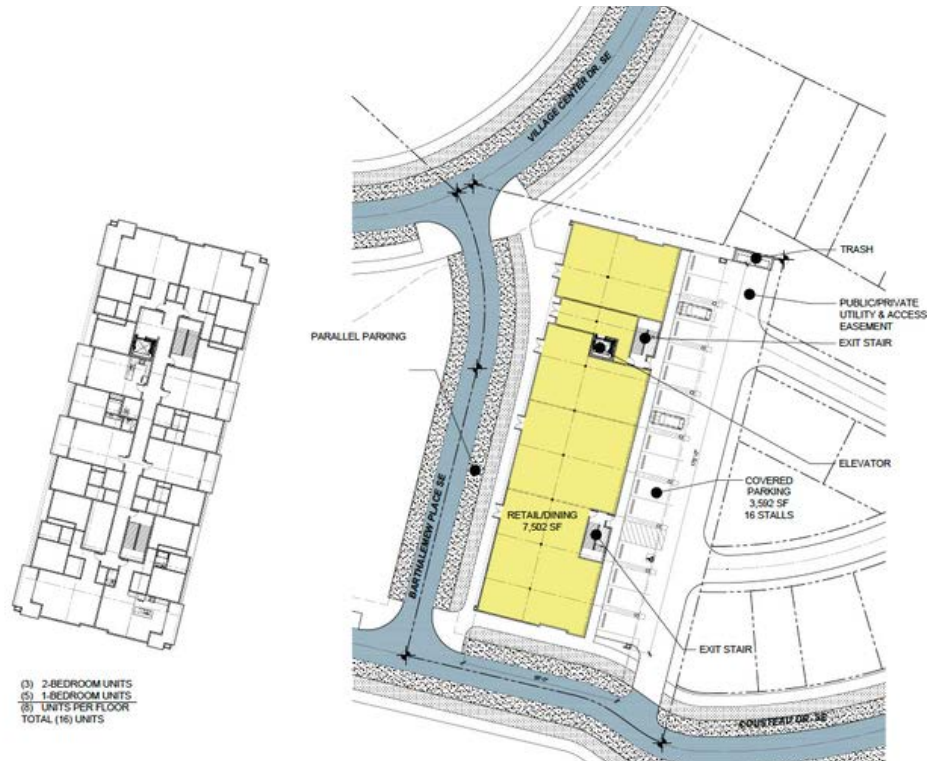
Distance to Portland 50 miles

READ MORE

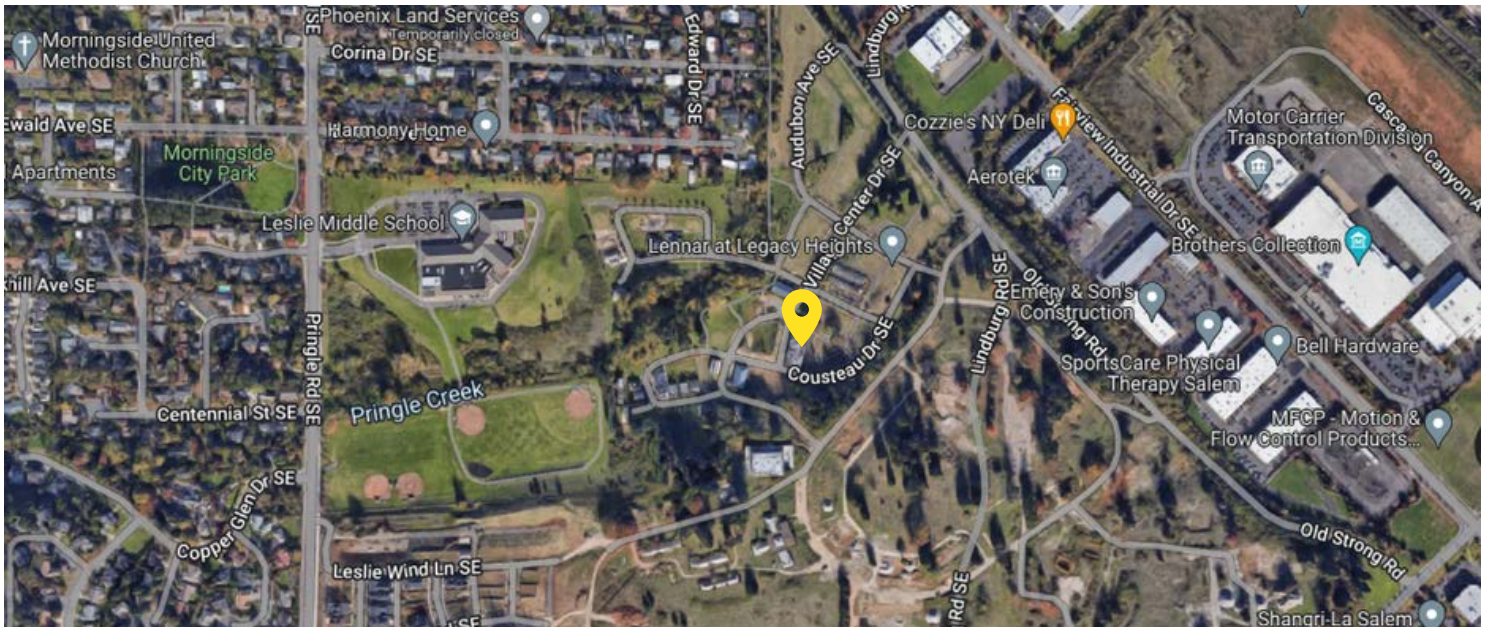
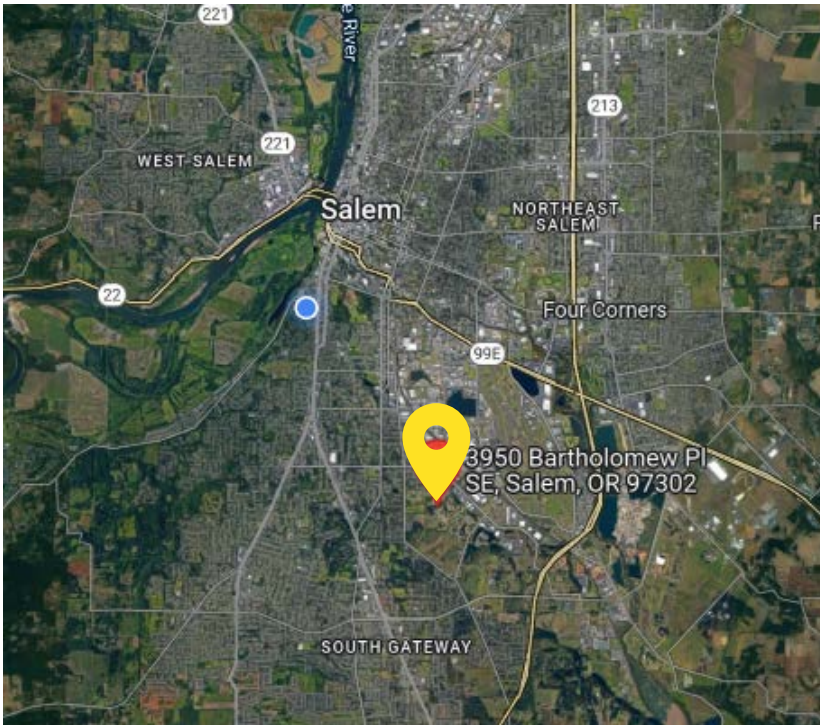
PCC DOCS

- Zoned FMU which allows for a variety of permitted uses.
- Located in an Opportunity Zone
- Proposed Concept Plans Available
- Mixed-Use
- Multi-Family Opportunity:
Townhomes, Apartments, Cottage Clusters
- LEED Certified
- Close to I-5
- Expanding Residential Development
- Sustainable Community
- Shared Community Features
 - Garden
 - Community Center
 - Trails & Access to Pringle Creek



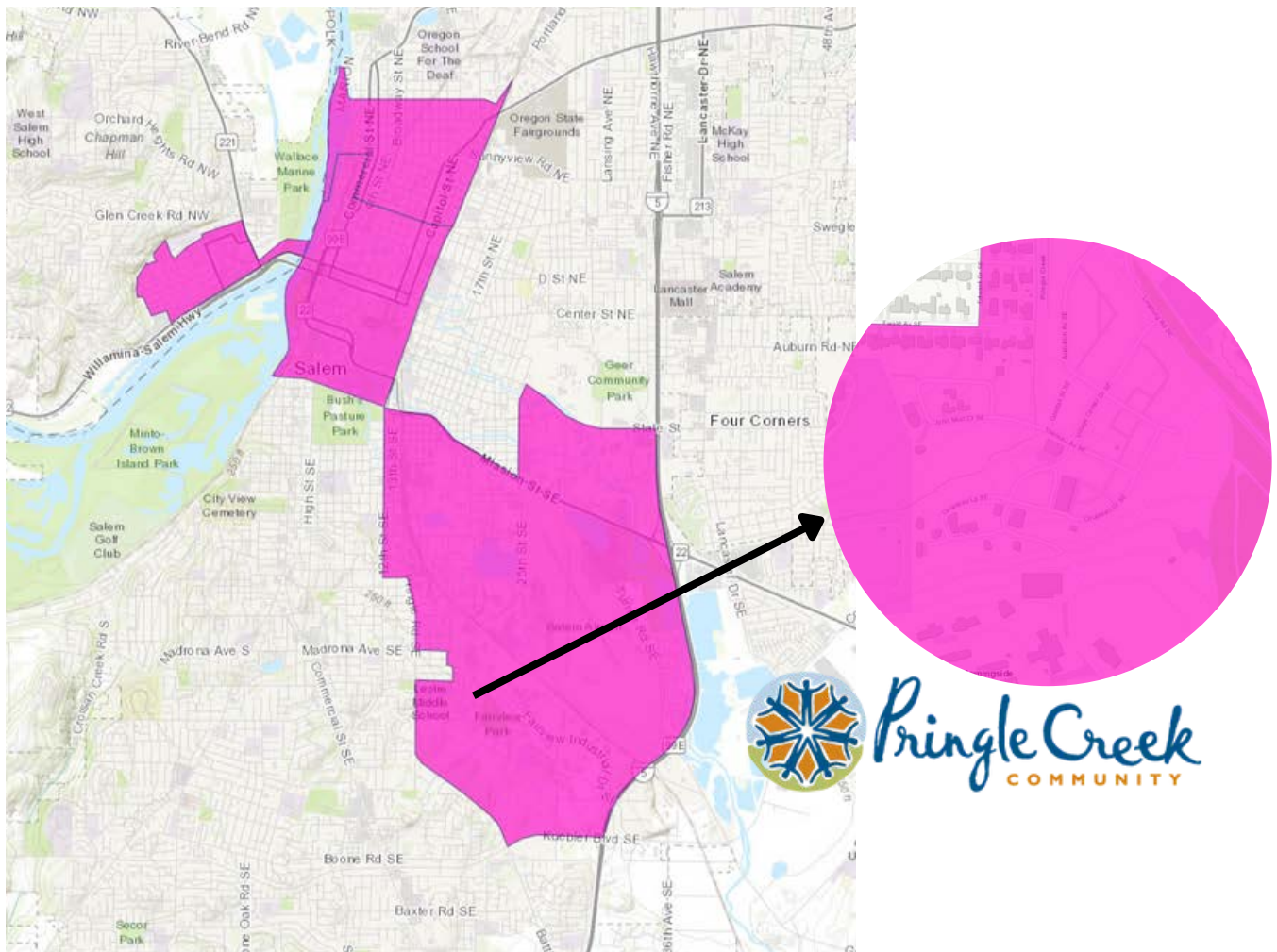






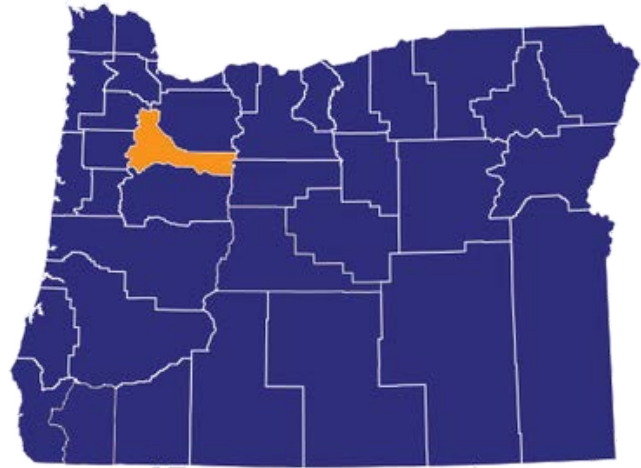
What is an Opportunity Zone?

Opportunity Zones are an economic development tool that allows people to invest in distressed areas in the United States. Their purpose is to spur economic growth and job creation in low-income communities while providing tax benefits to investors. Opportunity Zones were created under the Tax Cuts and Jobs Act of 2017 (Public Law No. 115-97). Thousands of low-income communities in all 50 states, the District of Columbia and five U.S. territories are designated as Qualified Opportunity Zones. Taxpayers can invest in these zones through Qualified Opportunity Funds.



MARION COUNTY

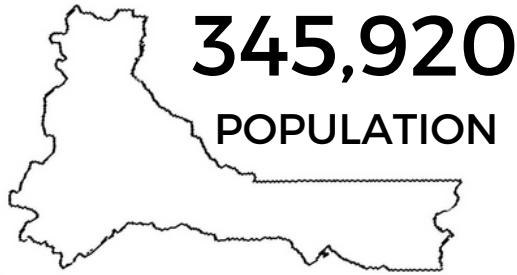
Located south of the Portland metropolitan area, Marion County stretches from the Willamette River to the Cascade Mountains encompassing nearly 1,200 square miles. Most of its population of 346,000 can reach the Pacific beaches in under two hours.



- State Capitol: Salem
- Area: 1,182.33 square miles
- Established: July 5, 1843
- Population: 346,868 (*2018)
- Elevation: 154' (Salem)
- Avg Temp: Jan. 35.6 F | July 80.5 F
- Annual Precipitation: 40.7"
- Principal Industries:
 - Government
 - Health Care and Social Assistance
 - Arts and Entertainment
 - Education
 - Construction, Lumber, and Manufacturing
 - Public Administration
 - Recreation
 - Retail

Source: Marion County

MARION COUNTY MARKET OVERVIEW



\$985



AVG RENTS
*2015-2019

\$432,995



AVG 2021
HOME SALES

128,622



HOUSING UNITS

2.79

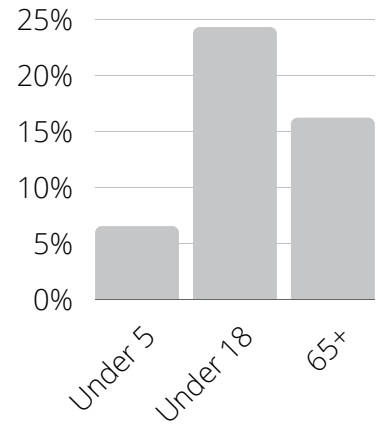


AVG HH SIZE

36.2



AVG AGE



\$59,625



AVG HH INCOME

60.2%



OWN

39.8%

RENT

Sources: US Census, WVMLS

LEGACY

REAL ESTATE

FOR ADDITIONAL INFORMATION AND
TO SUBMIT A LETTER OF INTENT, CONTACT:

JAMES HAUGE

Licensed Principal Broker

OR #200107093

503.877.2101

jamesh@legacyre.com

1130 Liberty St SE, Ste 100

Salem, OR 97302