



THE BISHOP BUILDING

GREAT OPPORTUNITY IN DOWNTOWN SALEM
145 LIBERTY STREET NE, SALEM OR 97301

The Bishop Building

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 - Demographics

For Sale By Owner

Grayson Pounder

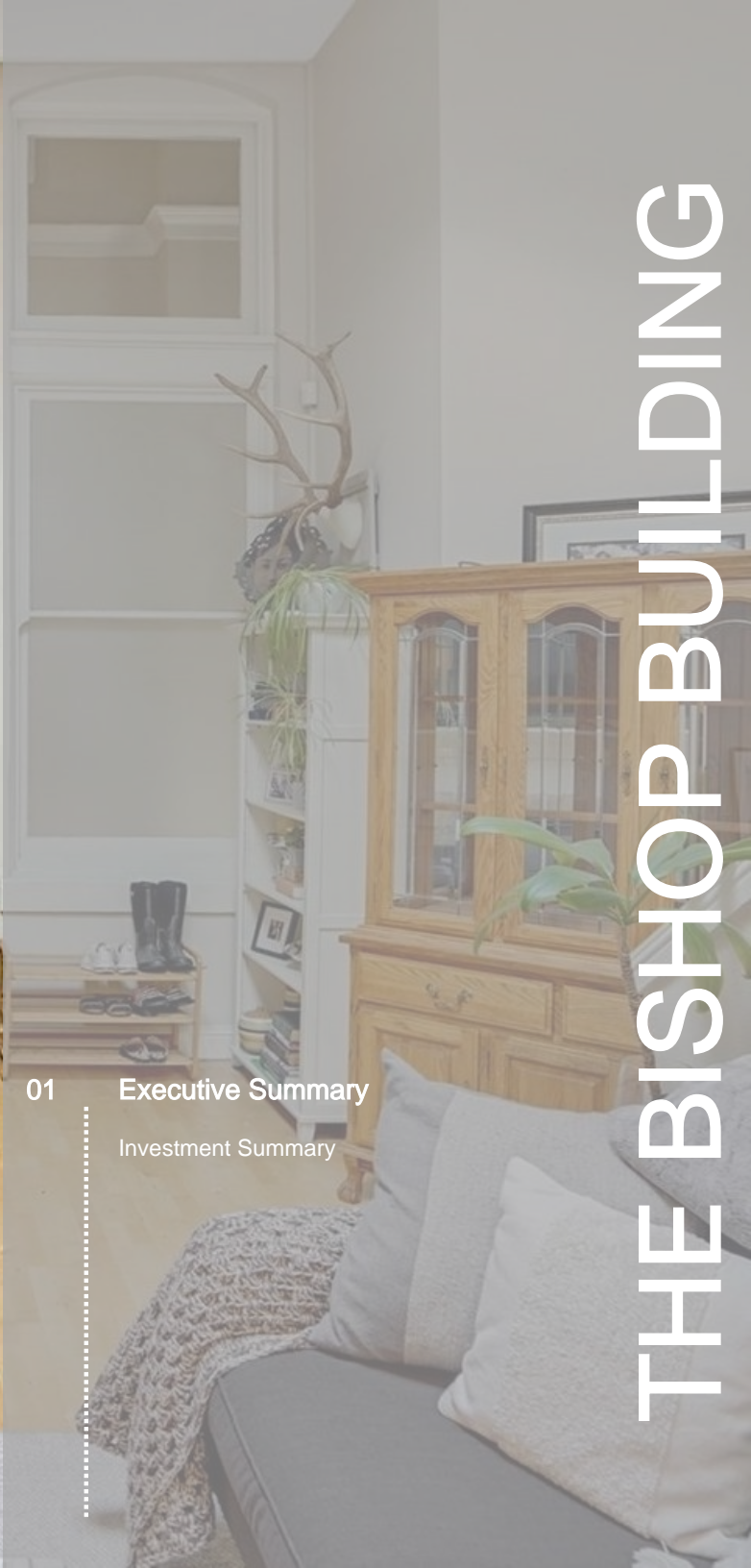
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01

Executive Summary

Investment Summary



THE BISHOP BUILDING

OFFERING SUMMARY

ADDRESS	145 Liberty Street NE Salem OR 97301
COUNTY	Marion
MARKET	Salem
SUBMARKET	Downtown Salem
YEAR BUILT/RENOVATED	1894/2007

FINANCIAL SUMMARY

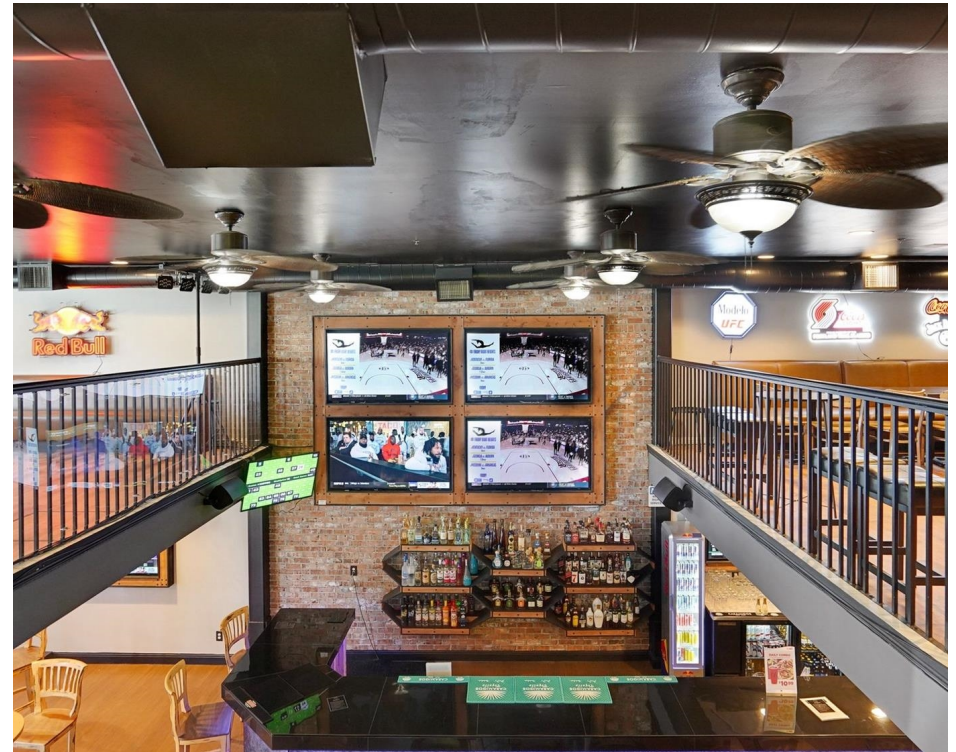
OFFERING PRICE	\$4,200,000
OCCUPANCY	95.00%
NOI (CURRENT)	\$234,739
NOI (Pro Forma)	\$234,739
CAP RATE (CURRENT)	5.59%
CAP RATE (PRO FORMA)	5.59%
CASH ON CASH (CURRENT)	2.89%
CASH ON CASH (PRO FORMA)	2.89%
GRM (CURRENT)	12.33
GRM (PRO FORMA)	12.33

PROPOSED FINANCING

LOAN TYPE	Amortized
DOWN PAYMENT	\$1,680,000
LOAN AMOUNT	\$2,520,000
INTEREST RATE	6.25%
ANNUAL DEBT SERVICE	\$186,192
LOAN TO VALUE	60%
AMORTIZATION PERIOD	30 Years
NOTES	Interest Rates are changing Rapidly. Buyer to Verify.

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	9,917	102,108	233,493
2022 Median HH Income	\$53,711	\$62,239	\$65,424
2022 Average HH Income	\$74,616	\$83,209	\$86,396



- Incredible mixed use property featuring both Commercial Spaces as well as 8 updated residential units that range in size from 1,635 sq ft to 1750 square feet. High end finishes include stainless steel appliances, granite countertops, air conditioning, dual sinks, walk in closets, motorized window treatments, exposed brick walls, full size washer and dryers, gas fireplaces and city views.

Residents love the secured access building with elevator and additional rentable storage space.

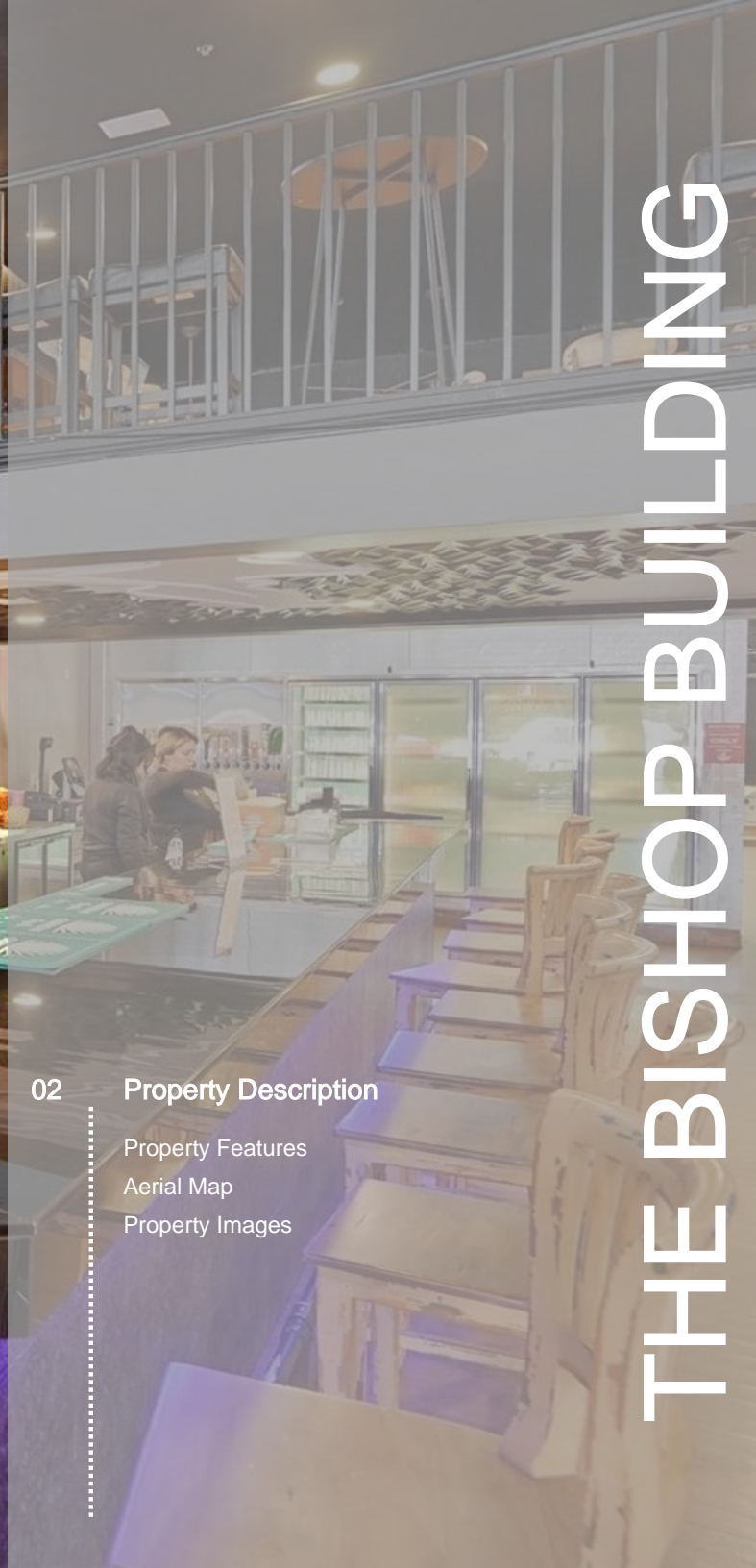


02

Property Description

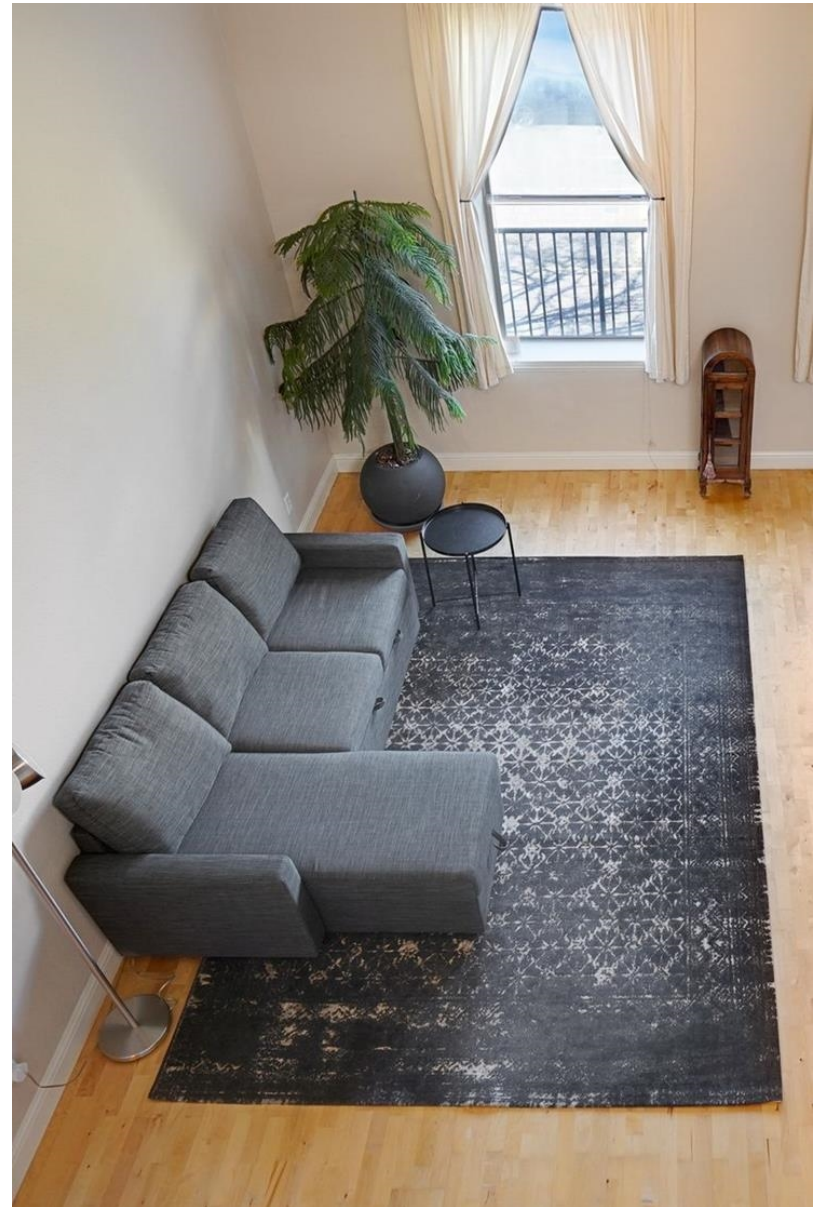
- Property Features
- Aerial Map
- Property Images

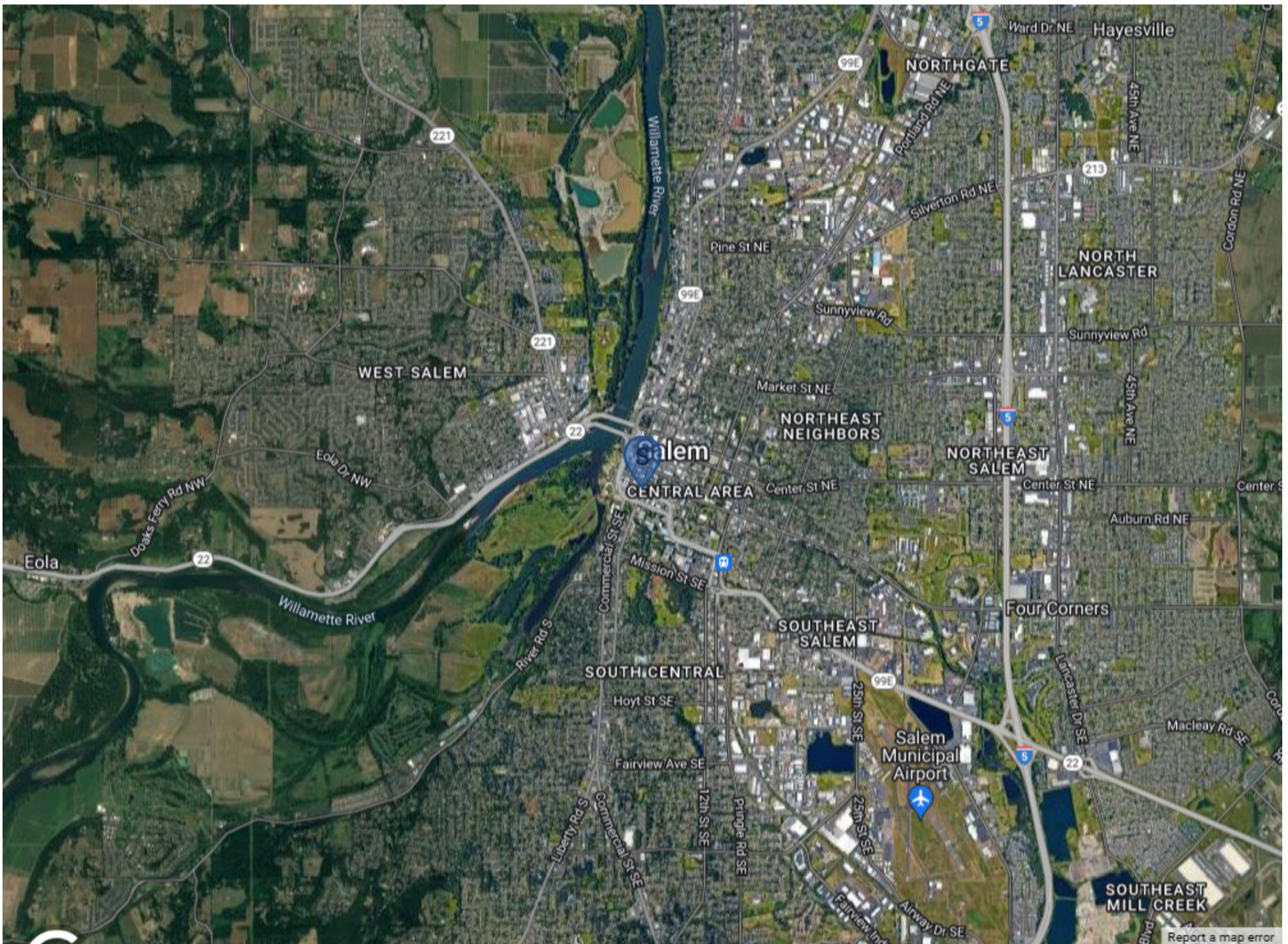
THE BISHOP BUILDING



GLOBAL

NUMBER OF UNITS	11
YEAR BUILT/RENOVATED	1894/2007
ZONING TYPE	CB
NUMBER OF BUILDINGS	One
NUMBER OF STORIES	Three
APARTMENTS-RENTABLE SQUARE FEET	13,600
RETAIL- GROSS LEASABLE AREA	8,300
TOTAL RENTABLE SQUARE FEET	21,900









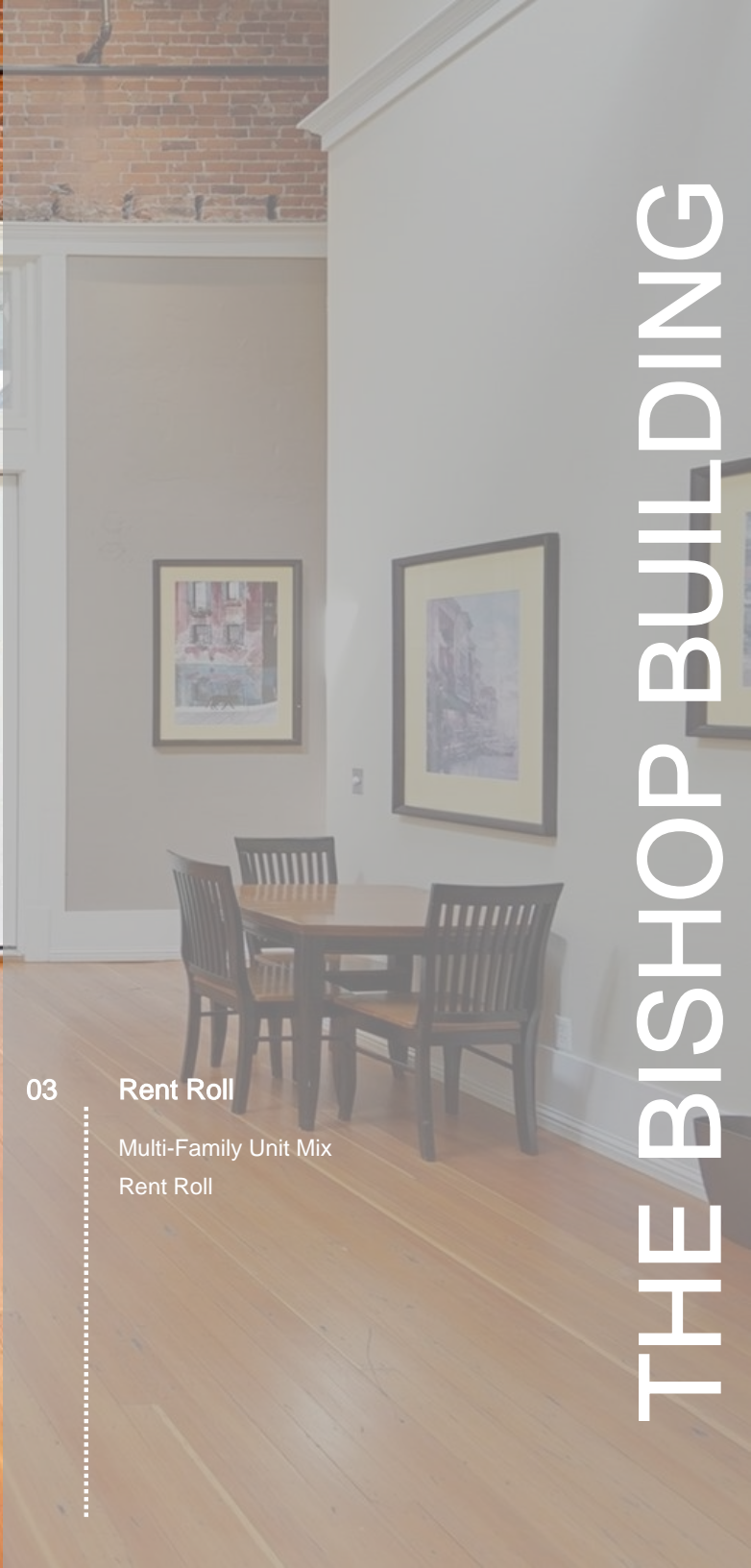


03

Rent Roll

Multi-Family Unit Mix

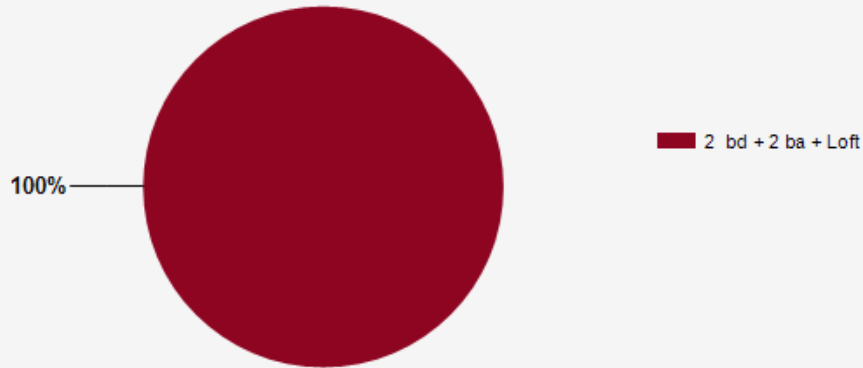
Rent Roll



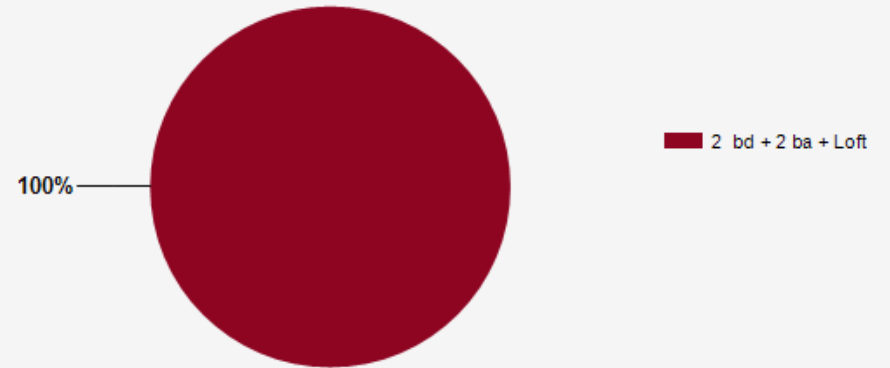
THE BISHOP BUILDING

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 2 ba + Loft	8	1,700	\$2,250	\$1.32	\$18,000	\$2,250	\$1.32	\$18,000
Totals/Averages	8	1,700	\$2,250	\$1.32	\$18,000	\$2,250	\$1.32	\$18,000

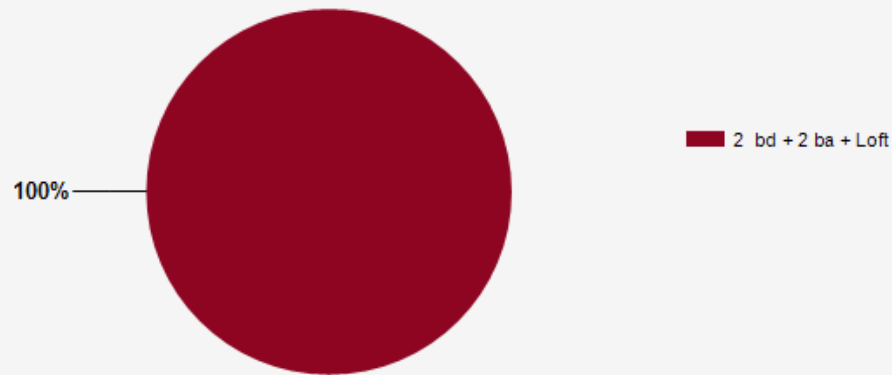
Unit Mix Summary



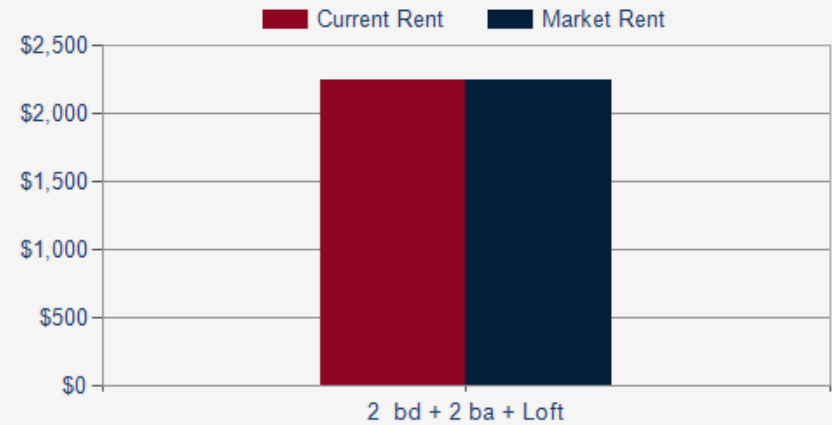
Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue



RESIDENTIAL

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
103	2 bd + 2 ba	1,635	\$1.22	\$2,000.00	\$2,250.00
106	2 bd + 2 ba	1,672	\$1.14	\$1,900.00	\$2,250.00
201	2 bd + 2 ba	1,764	\$1.13	\$2,000.00	\$2,250.00
202	2 bd + 2 ba	1,654	\$1.36	\$2,250.00	\$2,250.00
203	2 bd + 2 ba	1,750	\$1.14	\$2,000.00	\$2,286.00
204	2 bd + 2 ba	1,711	\$0.70	\$1,200.00	\$2,250.00
205	2 bd + 2 ba	1,711	\$1.17	\$2,000.00	\$2,250.00
206	2 bd + 2 ba	1,703	\$1.08	\$1,835.00	\$1,832.00
Totals / Averages		13,600	\$1.12	\$15,185.00	\$17,618.00

COMMERCIAL

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Rental Rates				Laundry & Fees Annual	Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual			
	Side Hustle	4,127	0.00%			CURRENT	\$6,452	\$1.56	\$77,424	\$18.76		
	Glass Gallery	2,073	0.00%			CURRENT	\$1,500	\$0.72	\$18,000	\$8.68		
Bsmt	Vacant	2,100	0.00%			CURRENT	\$1,250	\$0.60	\$15,000	\$7.14		
Totals:		8,300					\$9,202		\$110,424			





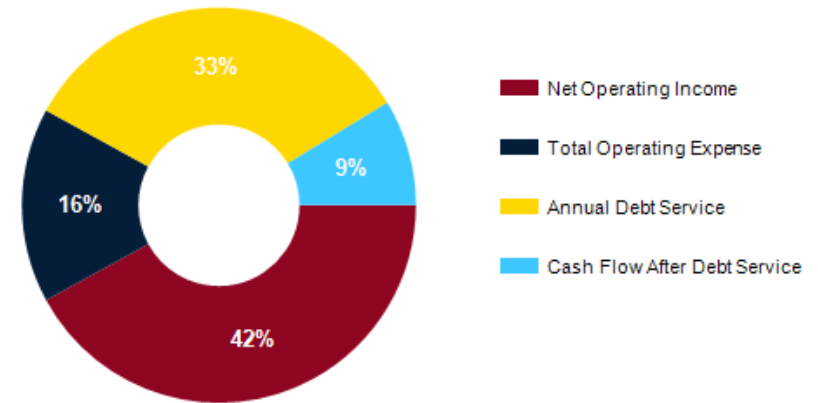
04

Financial Analysis

Income & Expense Analysis

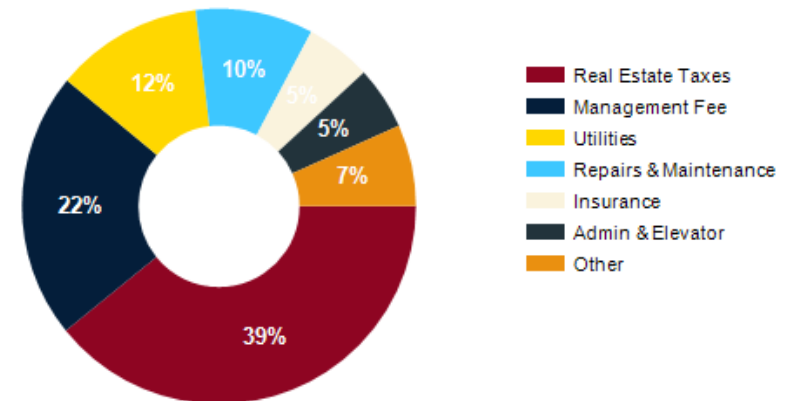
REVENUE ALLOCATION CURRENT

INCOME	CURRENT		PRO FORMA	
Scheduled Market Rent	\$338,424	99.3%	\$338,424	99.3%
Laundry & Fees	\$2,300	0.7%	\$2,300	0.7%
Gross Potential Income	\$340,724		\$340,724	
Vacancy & Collection Loss	-5.00%		-5.00%	
Effective Gross Income	\$323,803		\$323,803	
Less Expenses	\$89,064	27.50%	\$89,064	27.50%
Net Operating Income	\$234,739		\$234,739	
Annual Debt Service	\$186,192		\$186,192	
Cash flow	\$48,547		\$48,547	
Debt Coverage Ratio	1.26		1.26	



EXPENSES	CURRENT	PRO FORMA
Admin & Elevator	\$4,600	\$4,600
Turnover	\$2,500	\$2,500
Repairs & Maintenance	\$8,600	\$8,600
Management Fee	\$19,428	\$19,428
Utilities	\$10,800	\$10,800
Landscape	\$950	\$950
Real Estate Taxes	\$34,886	\$34,886
Insurance	\$4,800	\$4,800
Replacement Reserves	\$2,500	\$2,500
Total Operating Expense	\$89,064	\$89,064
Annual Debt Service	\$186,192	\$186,192
% of EGI	27.50%	27.50%

DISTRIBUTION OF EXPENSES CURRENT





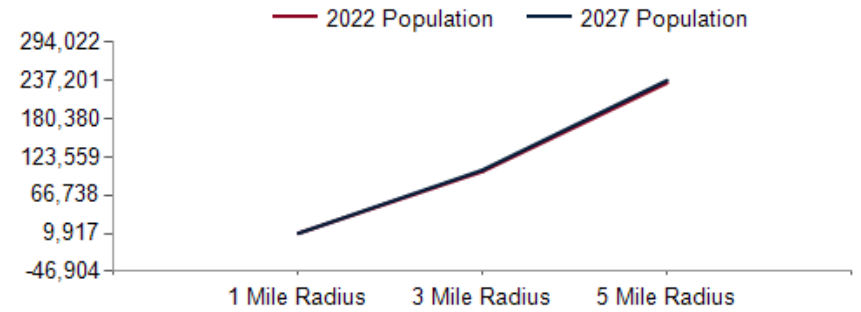
SUITE 204

THE BISHOP BUILDING

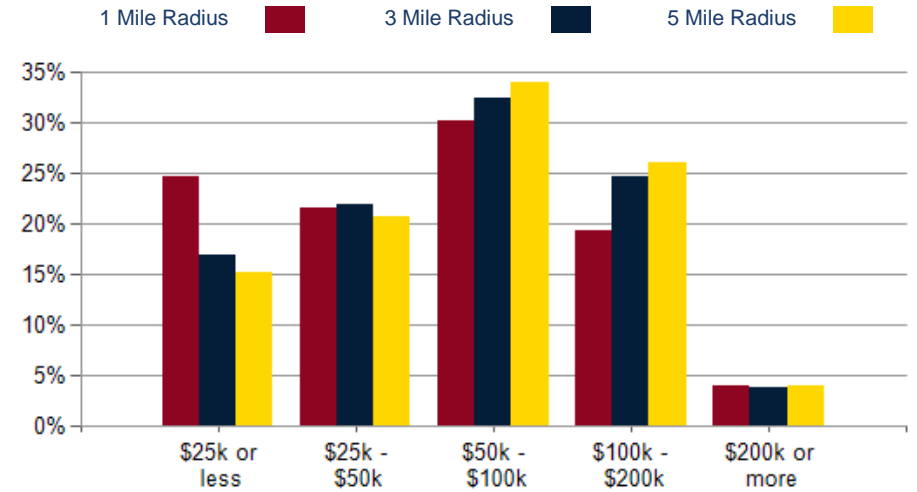
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	8,376	84,555	186,460
2010 Population	8,190	91,624	207,821
2022 Population	9,917	102,108	233,493
2027 Population	10,041	104,194	237,201
2022-2027: Population: Growth Rate	1.25%	2.05%	1.60%

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	638	3,672	6,876
\$15,000-\$24,999	380	2,827	6,043
\$25,000-\$34,999	335	3,456	7,176
\$35,000-\$49,999	555	4,987	10,474
\$50,000-\$74,999	734	7,263	16,973
\$75,000-\$99,999	513	5,181	11,885
\$100,000-\$149,999	642	6,971	15,386
\$150,000-\$199,999	159	2,530	6,825
\$200,000 or greater	164	1,505	3,393
Median HH Income	\$53,711	\$62,239	\$65,424
Average HH Income	\$74,616	\$83,209	\$86,396

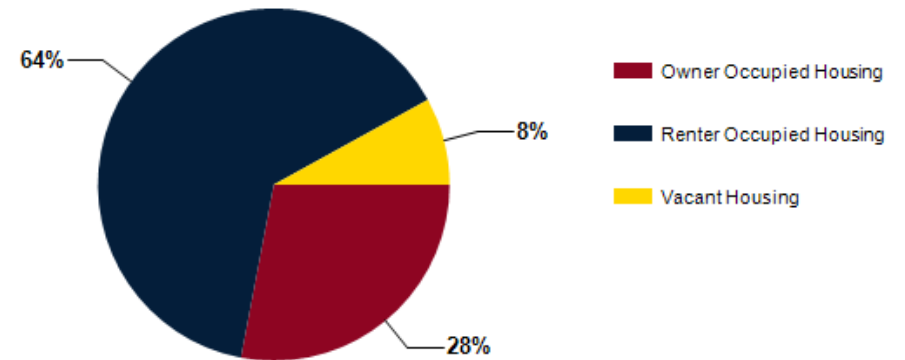
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,740	34,169	73,623
2010 Total Households	3,544	34,750	76,591
2022 Total Households	4,119	38,393	85,030
2027 Total Households	4,180	39,086	86,174
2022 Average Household Size	1.93	2.52	2.66
2022-2027: Households: Growth Rate	1.45%	1.80%	1.35%



2022 Household Income

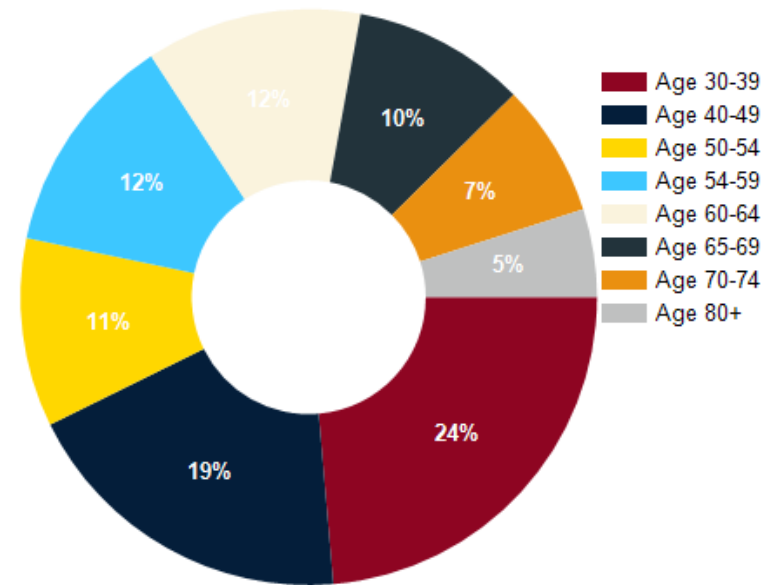


2022 Own vs. Rent - 1 Mile Radius

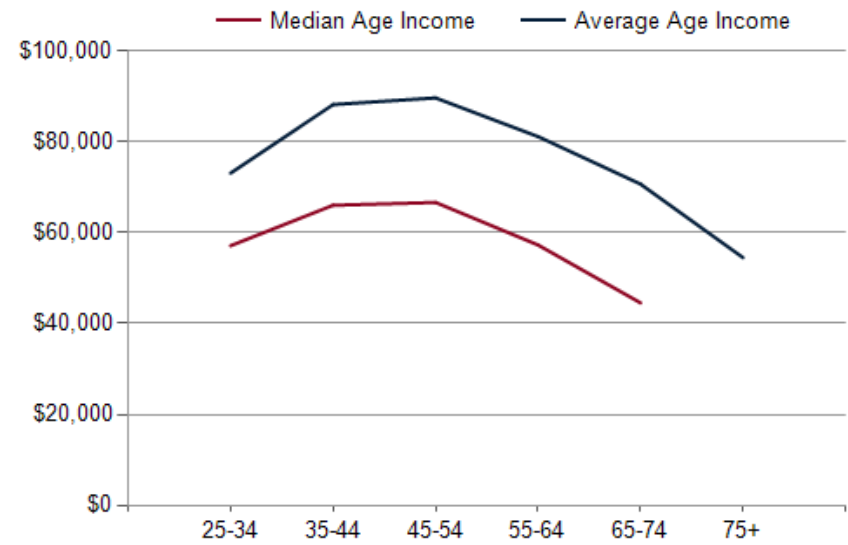


Source: esri

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	634	7,480	16,585
2022 Population Age 35-39	495	6,672	15,250
2022 Population Age 40-44	454	6,195	14,400
2022 Population Age 45-49	457	5,675	12,805
2022 Population Age 50-54	506	5,713	12,553
2022 Population Age 55-59	597	5,829	13,103
2022 Population Age 60-64	578	5,951	13,322
2022 Population Age 65-69	463	5,398	12,434
2022 Population Age 70-74	357	4,208	9,959
2022 Population Age 75-79	236	2,774	6,660
2022 Population Age 80-84	142	1,786	4,189
2022 Population Age 85+	176	2,164	4,728
2022 Population Age 18+	8,549	79,125	177,147
2022 Median Age	31	36	36
2027 Median Age	31	37	36



2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$57,140	\$60,994	\$63,551
Average Household Income 25-34	\$73,130	\$78,349	\$81,491
Median Household Income 35-44	\$66,063	\$75,564	\$79,433
Average Household Income 35-44	\$88,235	\$94,668	\$97,982
Median Household Income 45-54	\$66,683	\$76,899	\$80,312
Average Household Income 45-54	\$89,708	\$96,729	\$100,877
Median Household Income 55-64	\$57,314	\$69,772	\$74,804
Average Household Income 55-64	\$81,188	\$89,384	\$94,026
Median Household Income 65-74	\$44,561	\$59,560	\$61,871
Average Household Income 65-74	\$70,719	\$82,281	\$83,776
Average Household Income 75+	\$54,536	\$62,116	\$64,093



The Bishop Building

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The seller assumes no liability for errors, omissions, or misstatements contained in any marketing materials, property descriptions, or verbal communications. All property information is subject to change without notice. Any agreements or negotiations related to the sale of this property shall be conducted directly between the buyer and seller.

Seller is a Licensed Real Estate Broker in Oregon and Washington and offering the property as For Sale by Owner

145 Liberty St NE

For Sale By Owner

Grayson Pounder

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President, Principal Broker

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