



**OFFERED AT  
\$1,050,000**

## 1380 Saginaw St S Salem, OR 97302

### New Construction 4-Plex - Prime Investment Opportunity in SE Salem

This brand-new 4-plex presents a rare investment opportunity in a growing, well-connected neighborhood of South Salem. Zoned RM2 on .15 acres, the property offers a total of 2,844 SF of modern living space, thoughtfully designed for maximum rental appeal.

The property includes two 2 BD/1 BA (801 SF each) and two 1 BD/1 BA (621 SF each), providing a mix that attracts a broad tenant base. With a walkability score of 72, tenants can easily access local shops, restaurants, and services, while being only a short distance to downtown Salem and public transportation for convenient commuting.

Built to modern standards, this 4-plex offers low maintenance and turnkey readiness, making it an ideal acquisition for investors seeking stable rental income, strong cash flow potential, and long-term appreciation in a desirable location.

### FEATURES

- SALEM RM2 ZONING
- .15 ACRES
- 4 PLEX 2844 TOTAL SF
- TWO 2 BD/1 BA & TWO 1 BD/1 BA
- 2 BD 801 SF & 1 BD 621 SF
- WALKABILITY SCORE 72
- 1.5 MILES TO DOWNTOWN
- NEAR PUBLIC TRANSPORTATION



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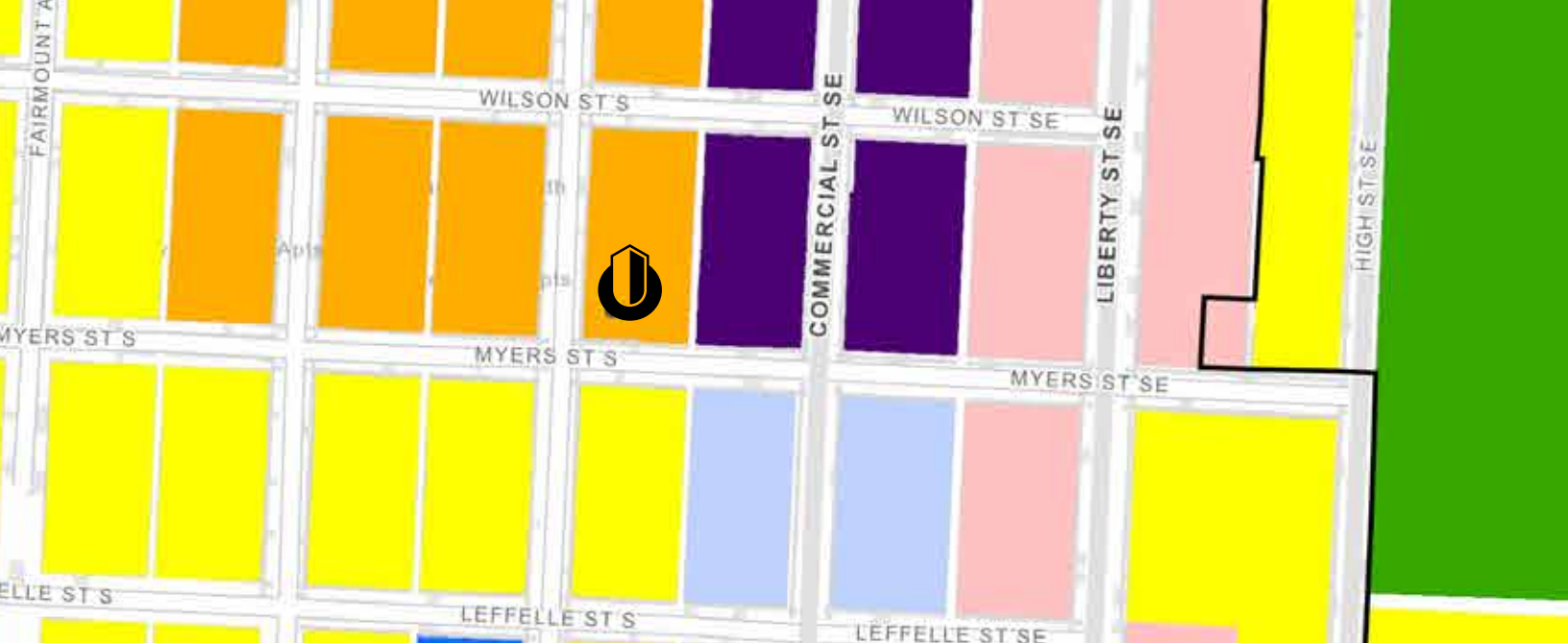
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November 7, 2025



Willamette Greenway and Compatibility  
Review Boundary



#### Zoning Designation

CB - Central Business District	PA - Public Amusement
CG - General Commercial	PC - Public/Private Cemetery
CO - Commercial Office	PE - Public/Private Education
CR - Retail Commercial	PH - Public Health
EC - Employment Center	PM - Capitol Mall
EFU - Exclusive Farm Use	PS - Public Service
ESMU - Edgewater/Second Street Mixed-Use Corridor	RA - Residential Agriculture
FMU - Fairview Mixed-Use	RM1 - Multiple Family Residential 1
IBC - Industrial Business Campus	<b>RM2 - Multiple Family Residential 2</b>
IC - Industrial Commercial	RM3 - Multiple Family Residential 3
IG - General Industrial	RS - Single Family Residential
IP - Industrial Park	SWMU - South Waterfront Mixed-Use
MU-I - Mixed Use-I	WSCB - West Salem Central Business District
MU-II - Mixed Use-II	
MU-III - Mixed Use-III	
MU-R - Mixed Use - Riverfront	
NH - Neighborhood Hub	



## ZONING DESCRIPTIONS

### RM2 - Multi-Family Residential 2

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The Multiple-Family Residential 2 district allows low- to mid-density multifamily housing (approximately 15–31 units per acre) and supports complementary neighborhood uses.



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## Saginaw Proforma

1396 Saginaw ST SE

Salem, OR 97302

## 5-Year Cash Flow Analysis

Fiscal Year Beginning January 2026

### INITIAL INVESTMENT

Purchase Price	\$1,100,000
+ Acquisition Costs	\$22,000
- Mortgage(s)	\$660,000
+ Loan Fees Points	\$6,600
Initial Investment	\$468,600

### MORTGAGE DATA

Loan Amount	\$660,000
Interest Rate (30/360)	6.500%
Amortization Period	30 Years
Loan Term	30 Years
Loan Fees Points	1.00%
Periodic Payment	\$4,171.65
Annual Debt Service	\$50,060

### 1ST LIEN

### CASH FLOW

For the Year Ending	Year 1 Dec-2026	Year 2 Dec-2027	Year 3 Dec-2028	Year 4 Dec-2029	Year 5 Dec-2030
POTENTIAL RENTAL INCOME (PRI)	\$73,375	\$75,576	\$77,844	\$80,179	\$82,584
- Vacancy / Credit Loss	\$4,549	\$4,686	\$4,826	\$4,971	\$5,120
EFFECTIVE RENTAL INCOME	\$68,826	\$70,890	\$73,018	\$75,208	\$77,464
+ Other Income	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$68,826	\$70,890	\$73,018	\$75,208	\$77,464
- Operating Expenses	\$13,765	\$14,178	\$14,604	\$15,042	\$15,493
NET OPERATING INCOME (NOI)	\$55,061	\$56,712	\$58,414	\$60,166	\$61,971
NET OPERATING INCOME (NOI)	\$55,061	\$56,712	\$58,414	\$60,166	\$61,971
- Capital Expenses / Replacement Reserves	\$0	\$0	\$0	\$0	\$0
- Annual Debt Service 1st Lien	\$50,060	\$50,060	\$50,060	\$50,060	\$50,060
CASH FLOW BEFORE TAXES	\$5,001	\$6,652	\$8,354	\$10,106	\$11,911
Loan Balance	\$652,623	\$644,752	\$636,354	\$627,393	\$617,832
Loan-to-Value (LTV) - 1st Lien	69.06%	66.2%	63.45%	60.74%	58.07%
Debt Service Coverage Ratio	1.10	1.13	1.17	1.20	1.24
Before Tax Cash on Cash	1.07%	1.42%	1.78%	2.16%	2.54%
Return on Equity	2.04%	2.37%	2.64%	2.86%	3.03%
Equity Multiple	0.53	0.62	0.72	0.82	0.93

### SALES PROCEEDS

Projected Sales Price (EOY 5)	\$1,064,000
Cost of Sale	\$53,200
Mortgage Balance 1st Lien	\$617,832
Sales Proceeds Before Tax	\$392,968

### INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	N/A
Acquisition CAP Rate	5.01%
Year 1 Cash-on-Cash	1.07%
Gross Rent Multiplier	14.99
Price Per Square Foot	\$386.78
Loan to Value	60.00%
Debt Service Coverage Ratio	1.10



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NLCO

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DISCLAIMER: Year 5 sales price based on estimated NOI in year 6. All information is based on estimated forecast and are intended for the purpose of example projections and analysis. The information presented herein is provided as is, without warranty of any kind. Neither NLCO nor CRE Tech, Inc. assume any liability for errors or omissions. This information is not intended to replace or serve as substitute for any legal, investment, real estate or other professional advice, consultation or service.

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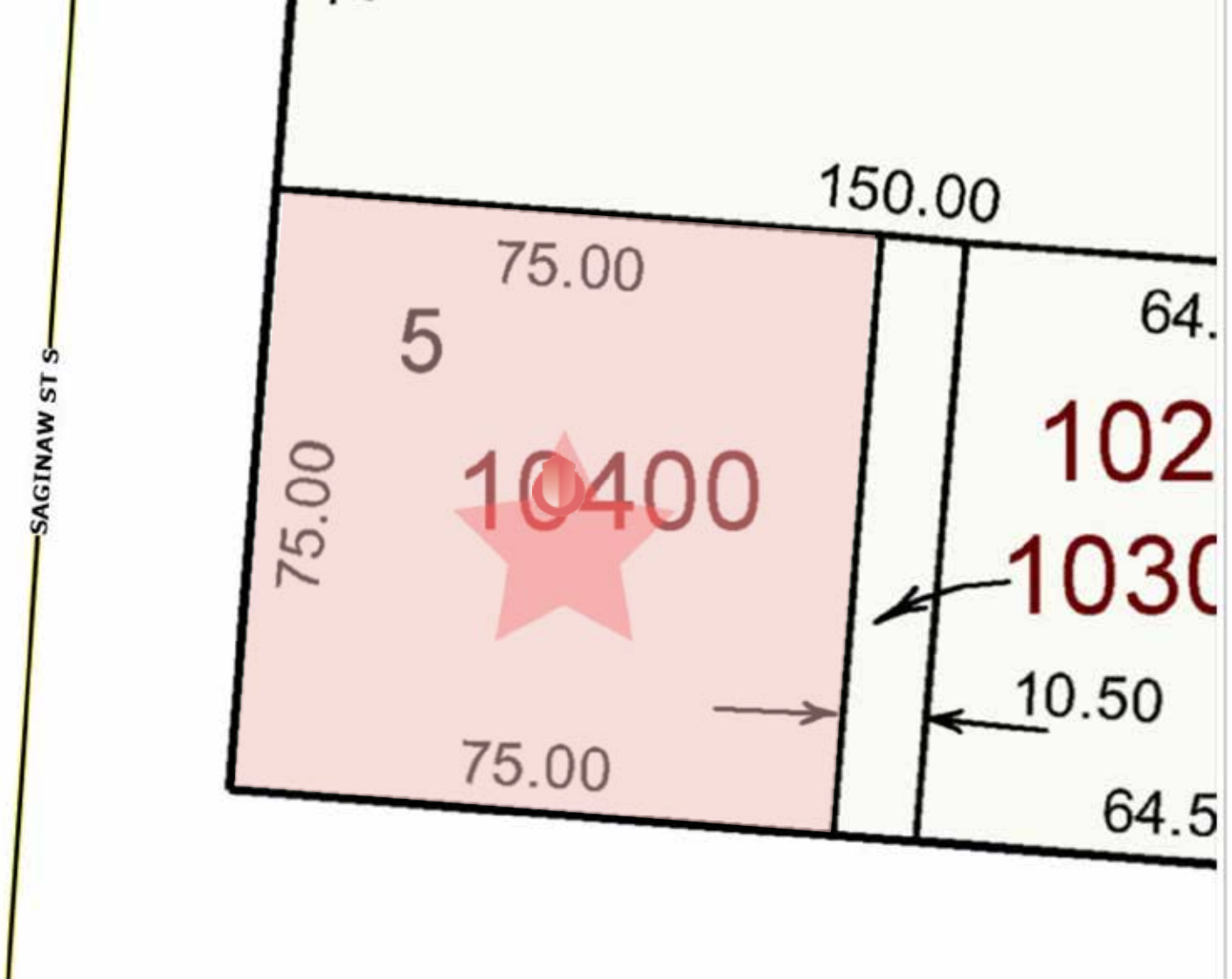
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## COUNTY RECORDS

- Tax ID 592081
- Building 2,844 SF
- .15 Acres (6,450 SF)
- Parcel #10400
- Property Class 101

# NLCU

## LOCATION

## Parcel Map

1380 Saginaw St S Salem, OR 97302



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## SURVEY WITHIN 1 MILE RADIUS

## COMMUNITY SUMMARY

1380 Saginaw St S, Salem, Oregon, 97302  
Ring band of 0 - 1 miles

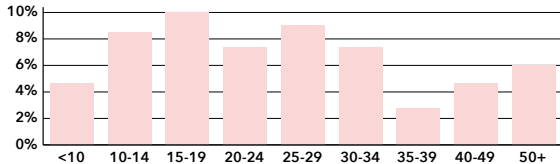
**10,097** Population Total  
**0.57%** Population Growth  
**2.15** Average HH Size  
**56.1** Diversity Index  
**35.6** Median Age  
**\$71,401** Median HH Income  
**\$560,063** Median Home Value  
**\$94,850** Median Net Worth  
**15.2%** Age <18  
**66.5%** Age 18-64  
**18.4%** Age 65+

**14.1%**  
Services

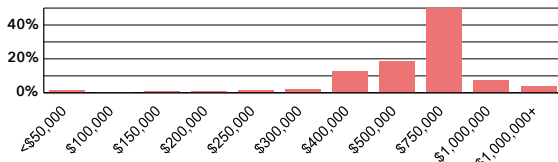
**14.7%**  
Blue Collar

**71.2%**  
White Collar

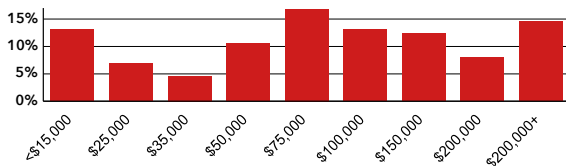
Mortgage as Percent of Salary



Home Value



Household Income

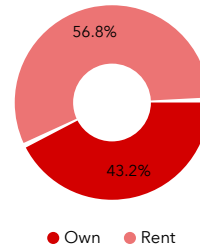


Age Profile: 5 Year Increments

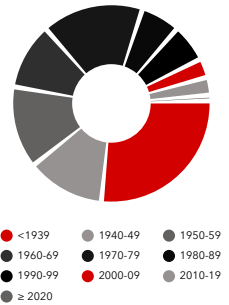


Dots show comparison to Marion County

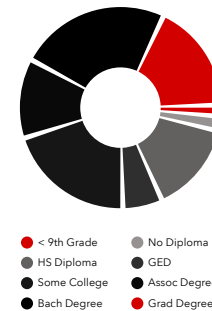
Home Ownership



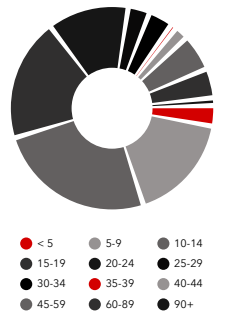
Housing: Year Built



Educational Attainment



Commute Time: Minutes



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## LOCAL AMENITIES

- McKinley Elementary School
- Leslie Middle & South Salem HS
- Bush Park
- Riverfront Park
- LifeSource Natural Foods
- Roth's Fresh Market
- Best Little Roadhouse
- White's Restaurant
- Vortex Eatery + Taphouse
- Salem Health

# NLCU

## LOCATION

### Area Map

**1380 Saginaw St S Salem, OR 97302**

Located in a well-connected residential neighborhood in SE Salem, offering easy access to downtown, Commercial Street, parks, schools, and local amenities. The area features a mix of single- and multi-family homes with nearby shopping, dining, and public transit options.



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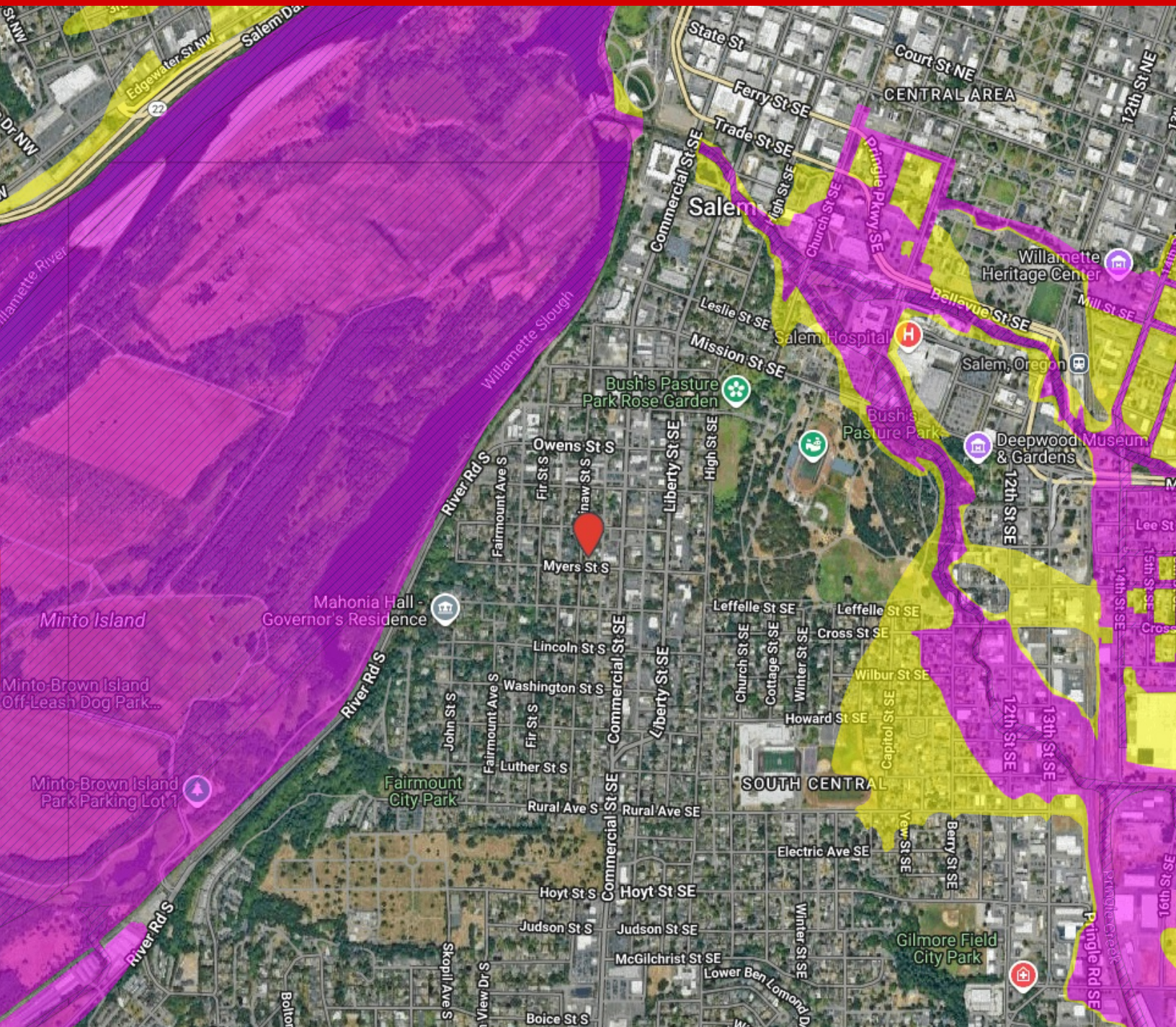
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Flood Zones: X500 or B Zone A Zone V Zone D Zone Floodway CBRA



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