



# VIEW CREST LODGE

3415 PATRICKS POINT DR, TRINIDAD, CA 95570

**SMI** REAL ESTATE

IN ASSOCIATION WITH SCOTT REID & PARASELL, INC.  
A LICENSED CALIFORNIA BROKER #02101543



# VIEW CREST LODGE

3415 PATRICKS POINT DR, TRINIDAD, CA 95570

## \$5,200,000

COMBINED ASSET PRICE

### ASHLEY OFFENSEND

LISTING BROKER

LICENSED IN THE STATE OF OREGON #201245760

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### KHARI GATES

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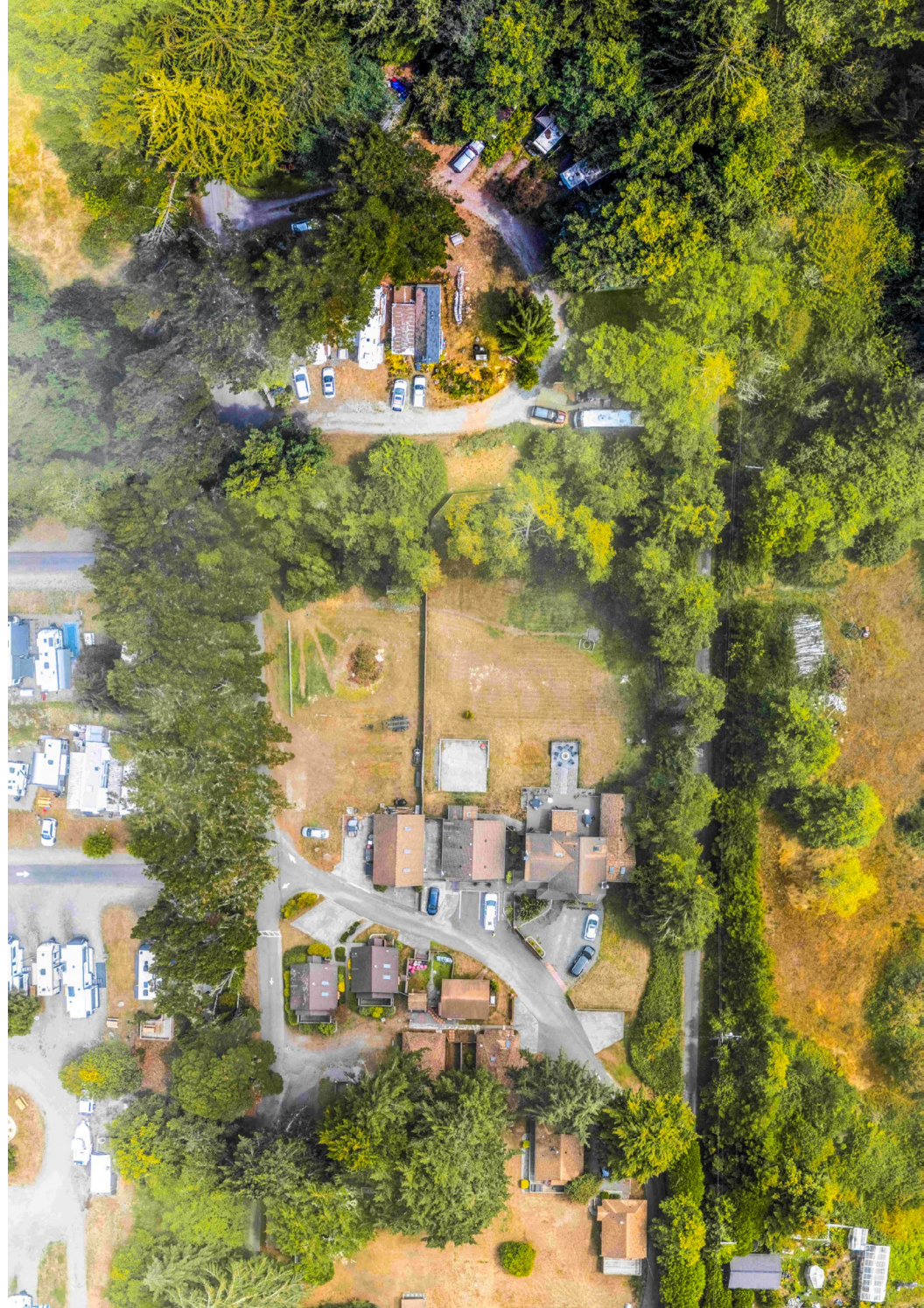
### SCOTT REID

BROKER - PARASELL, INC

LICENSED IN THE STATE OF CALIFORNIA #01355070

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# INVESTMENT OVERVIEW

VIEW CREST LODGE

# VIEW CREST LODGE – GATEWAY TO REDWOOD COAST RECREATION

View Crest Lodge is a dual-revenue coastal asset on 8.2 acres just north of Trinidad: 11 freestanding cabins (all with kitchens; several with hot tubs and gas fireplaces; one ADA), plus a fully occupied 38-space long-term RV community. Operations include a housekeeping lodge, guest laundry/ice, breakfast prep room, BBQ pavilion, and commercial generators that back up the hotel, office, manager's unit, and main house. The property runs at roughly ~90% annual occupancy and is consistently top-rated online; it's also been featured by Sunset Magazine. Redwood National & State Parks and Arcata–Eureka airport are about 15 minutes away.

The all-in purchase price of \$5,200,000 includes the fully equipped, 3,200 SF 5-bedroom main residence — currently serving as the owner's primary home and non-income producing. For new ownership, the home presents a compelling optional revenue opportunity: operated as a large-format short-term rental accommodating 10–12 guests, the residence is projected to generate approximately **\$60,300 in annual net operating income at a moderate 73% occupancy scenario** — implying a **13.4% cap rate on the \$450,000 residence value** and lifting the blended all-in cap rate to **10.45%** on the \$5,200,000 purchase price. See page 7 for the full three-scenario rental income analysis and assumptions.

\$5,200,000

COMBINED ASSET

\$4,750,000

OPERATING ASSET

10.7%

SCHEDULED CAP RATE

90%

OCCUPANCY

\$450,000

MAIN RESIDENCE

13.40%

IMPLIED CAP RATE





# MAIN RESIDENCE

3,200 SF

5-bed home\*

**INCLUDED RESIDENCE**

*\*NON-INCOME PRODUCING*

\$450,000

**INCLUDED RESIDENCE VALUE**

10-12

**SLEEPS # OF PEOPLE**

# MAIN RESIDENCE – VALUE & INCOME ANALYSIS

INCLUDED VALUE

# \$450,000

3,200 SF | 5-Bedroom Main House | Sleeps 10-12

## THREE-SCENARIO ANNUAL P&L SUMMARY

METRIC	CONSERVATIVE	MODERATE	AGGRESSIVE
<b>OCCUPANCY &amp; VOLUME</b>			
Annual Occupancy	57%	73%	82%
Nights Booked / Year	207	265	299
Blended ADR	\$325 / night	\$404 / night	\$477 / night
Avg. Stay Length	3.0 nights	3.5 nights	4.0 nights
<b>REVENUE</b>			
Rental Revenue	\$67,300	\$107,100	\$142,700
Cleaning Fee Rev.	\$7,050	\$10,500	\$12,810
Less: OTA Fee (3%)	(\$2,020)	(\$3,210)	(\$4,280)
<b>Net Revenue</b>	<b>\$72,330</b>	<b>\$114,390</b>	<b>\$151,230</b>
<b>EXPENSES</b>			
Cleaning Service	\$7,021	\$8,547	\$9,933
Supplies & Consumables	\$3,100	\$3,790	\$4,500
Maintenance & Repairs	\$12,000	\$15,000	\$18,000
STR Insurance Rider	\$3,500	\$4,000	\$4,800
All Other Expenses	\$8,430	\$9,290	\$10,190
<b>Total Expenses</b>	<b>\$34,051</b>	<b>\$40,627</b>	<b>\$47,423</b>
<b>NET OPERATING INCOME</b>			
<b>Net Operating Income</b>	<b>\$38,279</b>	<b>\$73,763</b>	<b>\$103,807</b>
NOI Margin	52.9%	64.5%	68.6%

## KEY ASSUMPTIONS

ADR RANGE <b>\$320 – \$550/nt</b> <i>Airbnb comps, NorCal coast</i>	PEAK SEASON <b>Jul – Aug</b> <i>85–98% occ. by scenario</i>
OFF-PEAK <b>Nov – Apr</b> <i>40–68% occupancy</i>	MANAGEMENT <b>Self-Managed</b> <i>+20% rev if full-service</i>
CAPEX / SETUP <b>Fully Equipped</b> <i>No furnishing cost assumed</i>	PROPERTY VALUE <b>\$450,000</b> <i>Taxes/mortgage excluded</i>

## SEASONALITY INDEX

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
55%	58%	62%	62%	72%	85%	95%	95%	87%	73%	58%	58%

Peak: Jul-Aug · Shoulder High: Jun/Sep · Shoulder: May/Oct · Off-Peak: Nov-Apr

## COMPARABLE SALES – RESIDENTIAL HOMES

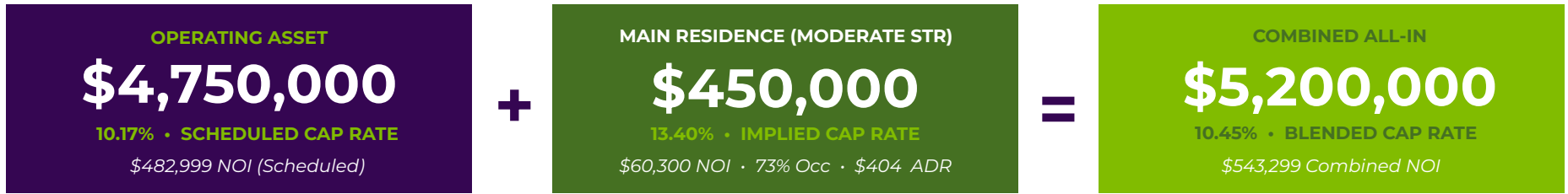
ADDRESS	SOLD	BD / BA	SF	PRICE/SF	PRICE
446 Highland Ave	Mar 2026	3 Bd / 2 Bt	2,869	\$369	\$1,060,000
64 Scenic Dr	Feb 2026	3 Bd / 2 Bt	2,480	\$380	\$943,000
658 Old Wagon Rd	Oct 2025	5 Bd / 2 Bt	2,780	\$287	\$799,000
135 Oceanview Rd	Sept 2025	4 Bd / 3 Bt	2,608	\$184	\$480,000
1265 N Westhaven	Sept 2025	3 Bd / 2 Bt	2,800	\$523	\$1,465,000
294 Roundhouse Creek Rd	Jul 2025	2 Bd / 2 Bt	2,166	\$508	\$1,100,000

★ Subject – 3415 Patricks Point Dr | 3,200 SF | 5 BD



# COMBINED INVESTMENT SUMMARY

Operating Asset + Owner's Residence (Moderate STR Scenario) · All-In Price: \$5,200,000



METRIC	OPERATING	RESIDENCE (MOD.)	COMBINED
<b>PURCHASE PRICE</b>			
Purchase Price	\$4,750,000	\$450,000	\$5,200,000
Component %	91.3%	8.7%	100%
<b>INCOME</b>			
Gross Rental Revenue	\$938,385	\$117,600	\$1,055,985
Less: OTA Fees / Other	–	(\$3,210)	(\$3,210)
Net Revenue	\$938,385	\$114,390	\$1,052,775
<b>EXPENSES</b>			
Total Operating Expenses	\$494,097	\$54,090	\$548,187
Expense Ratio	50.57%	47.3%	52.0%
<b>NET OPERATING INCOME</b>			
<b>Net Revenue</b>	<b>\$482,999</b>	<b>\$60,300</b>	<b>\$543,299</b>
<b>CAPITALIZATION</b>			
Asset / Component Value	\$4,750,000	\$450,000	\$5,200,000
<b>Cap Rate</b>	<b>10.17%</b>	<b>13.40%</b>	<b>10.45%</b>
Cap Rate vs. Op-Only	–	+3.23 pts	+0.28 pts

## KEY TAKEAWAY

At a \$5,200,000 all-in purchase price, the Owner's Residence is included at \$450,000 — currently non-income producing. **Activating it as a short-term rental under the Moderate scenario adds \$60,300 in annual NOI at an implied 13.40% cap rate on that component alone, lifting the blended all-in cap rate from 10.17% to 10.45% — essentially generating above-market returns on the residence from day one.**

△ Rental income projections assume the home is in rent-ready, turnkey condition. Renovation or STR compliance costs must be estimated separately and deducted. See full rental analysis for scenario detail and assumptions.

# INVESTMENT HIGHLIGHTS

- 9.39% Cap Rate Day 1 on operating asset value.
- Main Residence presents a compelling optional revenue opportunity: operated as a large-format short-term rental accommodating 10–12 guests
- Hybrid income streams. 11 remodeled cabins with kitchens (some hot tubs / fireplaces) + 38-space LTRV park separated from the lodging zone.
- Occupancy & ratings. ~90% annual occupancy with strong OTA scores; streamlined distribution via InnRoad, Expedia, Booking.com, Airbnb, and the property website.
- Very below-market LTRV rents. Current monthly space rents roughly \$330–\$450 – see rent comps, page 19.
- Permitted/physical upside. Five additional non-septic RV hookups are already permitted and unused; undeveloped portions present potential for more spaces (approvals required).
- Resilient operations. Generator backup for the hotel, office, manager’s unit, and main house; updated water (10,000-gal tanks), electric, propane, internet, and septic.
- On-site housing flexibility. 3,200 SF 5-bedroom main home + bi-level manager’s apartment over registration; manager’s unit is permitted as a guest room and has been rented nightly with high occupancy.
- Proven destination. Minutes to beaches and trails; ~15 minutes to Redwood National Park and regional airport; third-party press via Sunset Magazine.





# SITE DETAILS

## INFRASTRUCTURE

Road Surface	Pavement & Gravel
Road Condition	Good
Parking	On-Site
Utility Location	Above Ground
Water Line Construction	PVC/Galvanized
Sewer Line Construction	ABS

## UTILITES

	PUBLIC / PRIVATE
Water	Private
Sewer	Private
Electric	Public

## SITE SUMMARY

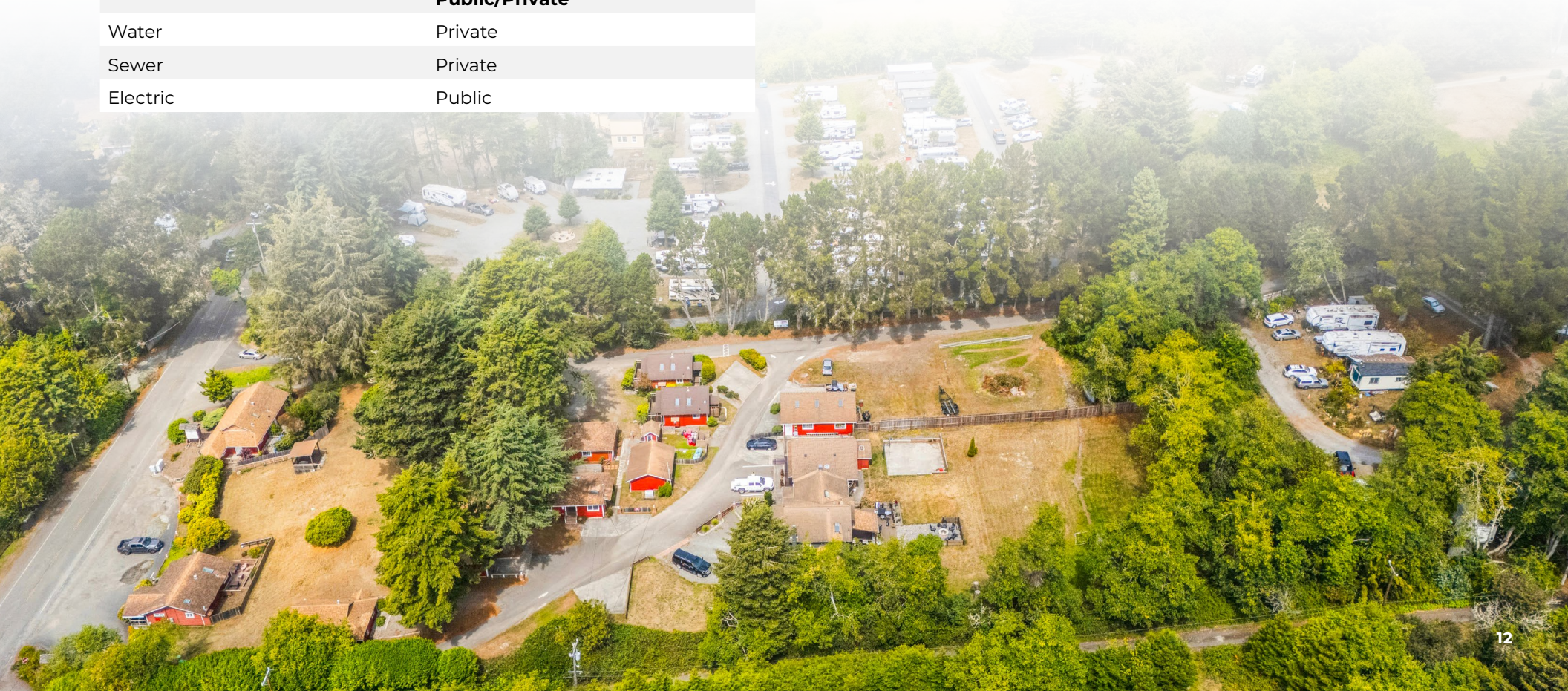
SITE TYPE	QTY
Cabins	11
RV	38
Single Family Home	1
Total	50

# SITE DETAILS

Infrastructure	
Road Surface	Pavement & Gravel
Road Condition	Good
Parking	On-Site
Utility Location	Above Ground
Water Line Construction	PVC/Galvanized
Sewer Line Construction	ABS

Utilites	
	Public/Private
Water	Private
Sewer	Private
Electric	Public

Site Summary	
Site Type	QTY
Cabins	11
RV Sites	38
Single Family Home	1
Total	50





# WHY WE LIKE THIS OPPORTUNITY

- **Two NOI engines** – Lodging ADRs (~\$135–\$265 summer; \$120– \$235 winter) sit in the area’s low- to -mid range, leaving room for yield management; the RV side provides steady, defensive cashflow with measurable upside.
- **Rent basis advantage (tempered by regulation)** – LTRV rents are materially below nearby long- term comps. The path is a proven, but not a jump – subject to applicable rent control ordinances and resident relations.
- **Immediate levers** – Activate five already-permitted RV hookups; consider selective expansion in undeveloped areas (entitlements required); optimize minimum-stay policies to push shoulder-season.
- **Operational durability** – Generator coverage reduces revenue interruptions common to North Coast weather; upgraded utilities and long-standing vendor relationships simplify takeover.
- **Flexible housing = revenue tool** – For non-owner-operators, the 3,200 SF main house can be repurposed as:
  - Large-format vacation rental for families/groups
  - Staff housing to stabilize labor,
  - A “signature” unit anchoring buy-outs/events alongside the BBQ pavilion and common areas, or a retreat HQ paired with a cabin cluster. (Local rules apply.)

# LOCATION OVERVIEW



8.20  
TOTAL ACRES

517-062-003-000  
PARCEL NUMBER

VIEW CREST LODGE





# LOCATION OVERVIEW

VIEW CREST LODGE

# TRINIDAD CALIFORNIA

Trinidad is a small seaside city on California's North Coast in Humboldt County, fronting sheltered Trinidad Bay. The town centers on a working harbor and the state's northernmost oceanfront pier, with short trails on Trinidad Head that deliver panoramic views and reliable whale-watching during migrations. Arcata-Eureka Airport (ACV) sits roughly 8–10 miles south, an easy drive for fly-in access.

Beaches ring the headland: Trinidad State Beach (including College Cove) lies just north of the pier; Indian Beach wraps the south side of Trinidad Head. Two miles up the road, Sue-meg State Park adds Agate Beach, tidepools, coastal bluffs, and a network of short hikes.

Trinidad is a practical base for exploring Redwood National & State Parks—home to old-growth coast redwoods and roughly 139,000 acres of protected forest—while keeping guests close to the coast. Trail loops on the head and at Sue-meg offer quick outings; longer days can push north to Prairie Creek or south toward Humboldt Redwoods.

On the water, the pier and harbor support crabbing and small-craft access under the Trinidad Rancheria, and the shoreline offers calm coves for kayaking and tidepooling when conditions allow. Visitors also find an easy mix of local museums, galleries, and small-town amenities that serve both residents and year-round travelers.




**CRESCENT CITY**  
60 MILES


  
 Save money. Live better.


**VIEW CREST LODGE**

**MCKINLEYVILLE**  
14 MILES


 CALIFORNIA REDWOOD COAST  
HUMBOLDT COUNTY AIRPORT

**EUREKA**  
27 MILES

**ARCATA**  
20 MILES

  
**HARBOR FREIGHT**

**FORTUNA**  
45 MILES




# AREA RECREATION TRENDS & EXPENDITURES



**250,000+**

TOTAL REGIONAL  
POPULATION  
(2024)



**\$63,000**

MEDIAN  
HH INCOME  
(2019-2023)



**~\$612,000,000**

SPENDING:  
RECREATIONAL  
VEHICLES & FEES:



**~\$3,140,000,000**

SPENDING:  
RECREATION &  
ENTERTAINMENT



**830,000**

WENT CAMPING  
LAST  
12 MONTHS



**1,370,000**

WENT HIKING  
LAST  
12 MONTHS



**260,000**

WENT BOATING  
LAST  
12 MONTHS



**500,000**

FISHED IN FRESH  
WATER  
LAST 12 MONTHS



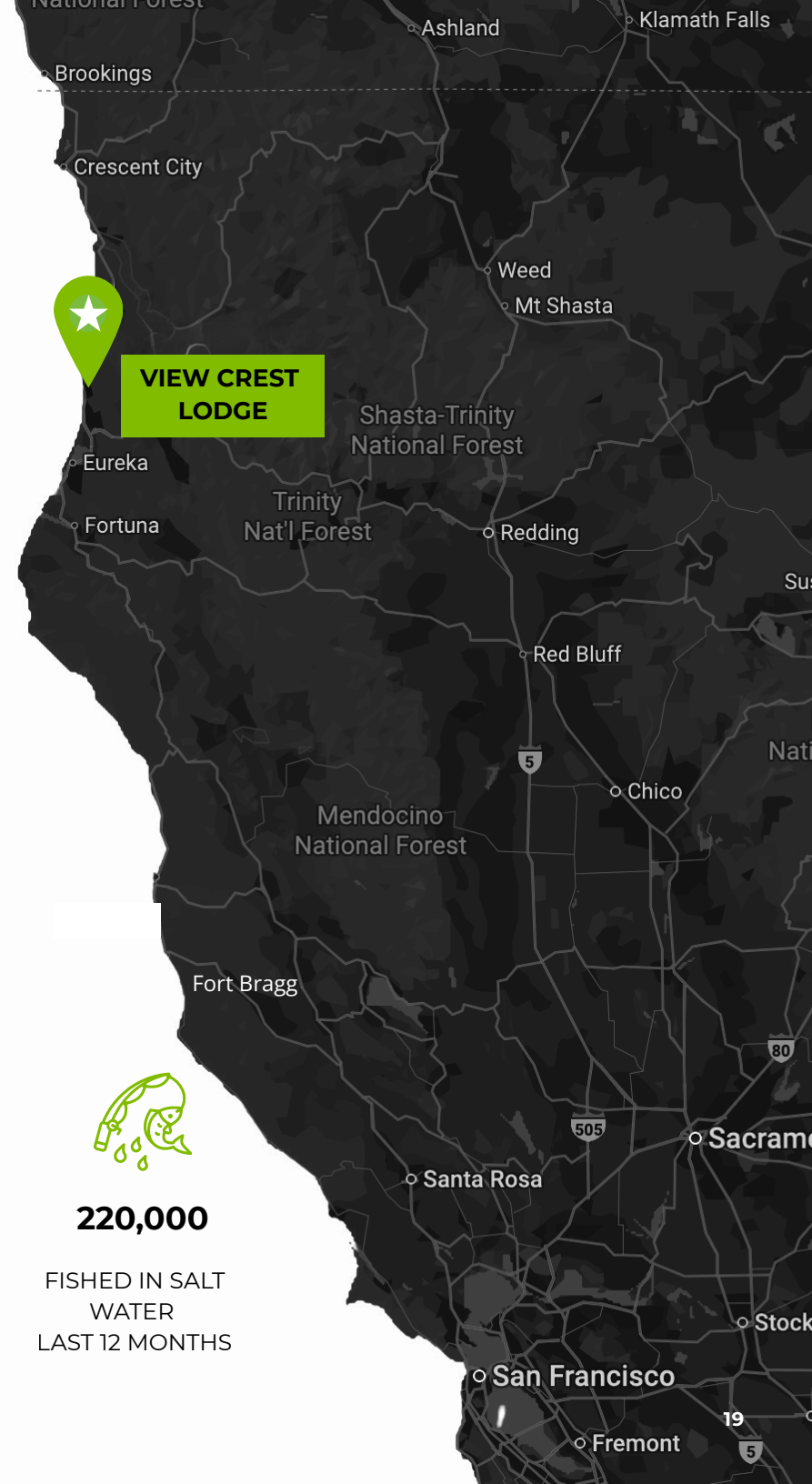
**2,020,000**

VISITED A BEACH  
LAST  
12 MONTHS



**220,000**

FISHED IN SALT  
WATER  
LAST 12 MONTHS



**VIEW CREST  
LODGE**



# FINANCIAL SUMMARY

VIEW CREST LODGE

# UNDERWRITING

INCOME	2025	Scheduled	Notes
GROSS RV RENT	\$134,083	\$140,787	Actuals
GROSS LODGING RENT	\$759,617	\$797,598	Actuals
<b>EFFECTIVE RENTAL INCOME</b>	<b>\$893,700</b>	<b>\$938,385</b>	
OTHER INCOME			
Electrical Income	\$37,952	\$38,711	2% Increase
<b>EFFECTIVE GROSS INCOME</b>	<b>\$931,652</b>	<b>\$977,096</b>	
EXPENSES	2025	Scheduled	Notes
Real Estate Taxes	\$52,250	\$52,250	Adjusted for Prop 13. 1.1% of sale price
Bed Tax	\$4,294	\$4,380	Actuals
Insurance	\$36,544	\$37,000	Based on fresh quote
<b>Total Utilities</b>	<b>\$131,674</b>	<b>\$134,307</b>	
Electricity	\$71,019	\$72,439	Actuals
Septic	\$2,950	\$3,009	Actuals
Water	\$2,310	\$2,356	Permit & water test
Propane	\$30,538	\$31,149	Actuals
Telephone/Cable/Internet	\$24,857	\$25,354	Convert cable to YouTube TV
Payroll	\$113,060	\$115,321	Actuals
Repair & Maintenance	\$6,027	\$6,148	Actuals
Trash	\$14,769	\$15,064	Actuals
Landscaping	\$2,061	\$2,102	Actuals
Legal/Professional Fees	\$1,667	\$1,700	Broker PF
License/Permits	\$1,745	\$1,780	Actuals
Administrative	\$1,697	\$1,730	Broker PF
Advertising (expedia & booking.com)	\$40,426	\$41,235	Actuals
Supplies	\$51,230	\$52,255	Actuals
Credit Card Fees	\$20,486	\$20,896	Actuals
Dues/Subscriptions	\$4,099	\$4,181	Actuals
Operating Reserves	\$3,675	\$3,749	\$75 per site/rental unit
<b>TOTAL EXPENSES</b>	<b>\$485,703</b>	<b>\$494,097</b>	
% Expense Ratio	52.13%	50.57%	
<b>NET OPERATING INCOME</b>	<b>\$445,949</b>	<b>\$482,999</b>	
Cap Rate	9.39%	10.17%	



# COMPARABLE PROPERTIES

VIEW CREST LODGE

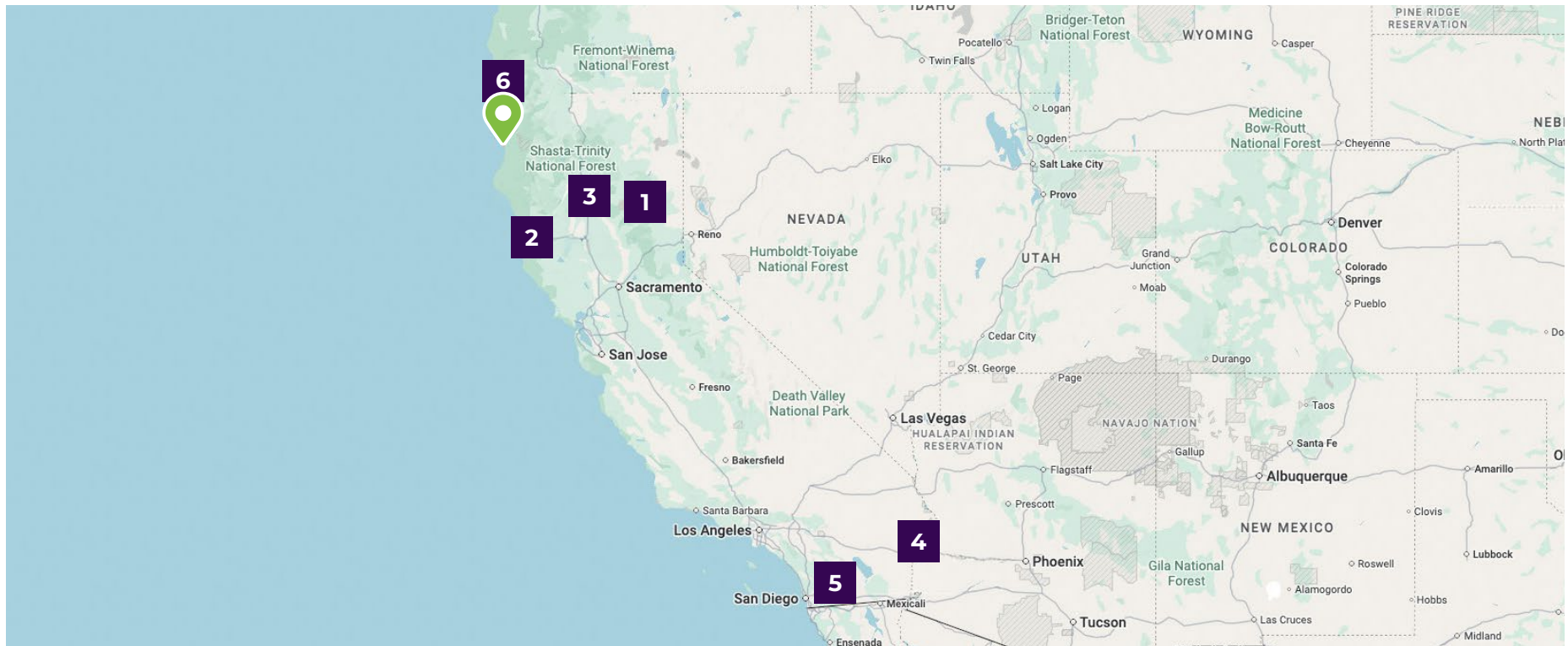
# COMPARABLE RENTS

	PROPERTY	SITES	CABIN/HOUSE DAILY	RV DAILY	LONG TERM	W/S/T INCLUDED	DISTANCE
★	<b>View Crest Lodge</b> Trinidad, CA	49	\$200	N/A	\$330	Yes	-
1	<b>Camp Trinidad RV Park</b> Trinidad, CA	52	\$200	\$80	\$1,060	Yes	0.1 mile
2	<b>Trinidad Extended Stay RV</b> Trinidad, CA	72	N/A	N/A	\$650	No	4 miles
3	<b>Redwoods River Resort</b> Leggett, CA	67*	\$200	\$85	N/A	Yes	110 miles
4	<b>Giant Redwoods RV &amp; Cabins</b> Myers Flat, CA	58	\$165	\$76	N/A	Yes	80 miles
5	<b>Emerald Forest Cabins &amp; RV</b> Trinidad, CA	72	\$189	\$52	N/A	Yes	4 miles
6	<b>Benbow KOA</b> Garberville, CA	101	\$230	\$108	N/A	Yes	97 miles

\*Includes commercial space

# COMPARABLE SALES

	PROPERTY	CITY	STATE	SALE DATE	PRICE	SITES	PRICE/SPACE
★	View Crest Lodge	Trinidad	CA	Subject	\$5,100,000	49	\$104,082
1	Pioneer RV Park	Quincy	CA	12/31/2025	\$2,750,000	65	\$44,355
2	Camp Navarro	Navarro	CA	1/9/2026	\$6,000,000	44	\$136,364
3	Heritage RV Park	Corning	CA	11/20/2025	\$2,500,000	91	\$27,473
4	Destiny RV Resort	Blythe	CA	6/3/2025	\$6,000,000	130	\$46,154
5	Lake Morena RV Park	Campo	CA	6/16/2025	\$2,920,000	32	\$91,250
6	Crescent City Redwoods KOA	Crescent City	CA	4/21/2025	\$3,070,000	42	\$73,095



# OFFERING DETAILS

SMI Real Estate and Parasell Inc has been engaged as the exclusive listing Broker representative for the owner of this property (“Owner”) with respect to the sale of this property. No contact shall be made by any prospective purchaser (or its agents) to the Owner, its executives, staff, personnel, tenants or related parties.

This Investment Offering Memorandum (“OM”) is a confidential solicitation of interest, and the information provided herein is provided for the sole purpose of considering the purchase of the property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the property or to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the OM or making an offer to purchase the property unless and until Owner and purchaser have mutually executed a purchase agreement with terms acceptable to the Owner and purchaser. By receipt of this OM, prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any and all liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser’s own due diligence for which the purchaser shall be fully and solely responsible. All information contained herein is confidential in nature, and recipient agrees not to photocopy, duplicate, forward, distribute, or solicit third party interest without written permission and consent from the Owner, SMI Real Estate or Parasell Inc.

Neither SMI Real Estate, Parasell Inc nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied upon as a promise or representation as to the future performance of the Property.

## **OFFER SUBMISSION**

Offers should be presented in the form of a non-binding Letter of Intent, spelling out all significant terms and conditions of Purchaser’s offer including, but not limited to:

- Asset Pricing
- Due Diligence & Closing Time Frame
- Deal Structure & Each Party’s Rights & Responsibilities (as applicable)
- Earnest Money Deposit
- A Resume of Previous Manufactured Housing Ownership Experience
- Qualifications to Close
- Details of Debt & Equity Financing with Proof of Funds



# OREGON REAL ESTATE AGENCY

## Initial Agency Disclosure Pamphlet

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you at first contact as required by Oregon Administrative Rule (OAR) 863-015-0215.

**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 a broker or a principal broker.

### Fair Housing Statement

Oregon's laws protect you from being treated differently because of your race, color, religion, sex, national origin, source of income, domestic violence survivor status, marital status, sexual orientation, or gender identity, or whether you have kids or a disability.

If you think you are being discriminated against when looking for a home or applying for home financing, you can file a complaint with the Oregon Bureau of Labor and Industries at <https://complaints.boli.oregon.gov>.

### Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") 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 a real estate agent 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:

- The buyer instructs the agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer.
- The agent knows or should know failure to disclose would constitute fraudulent representation.

### Duties and Responsibilities of a Seller's Agent

Under a written listing agreement (seller representation agreement), an agent represents the seller only. A listing agreement must be entered into prior to the agent acting on behalf of the seller in offering the real property for sale or in finding and obtaining a 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.

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 transaction that are 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 that 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 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 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 that are 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 a Buyer's Agent

Under a written buyer representation agreement, an agent represents the buyer and the buyer's interests only, regardless of the source of compensation. A representation agreement must be entered into before, or as soon as reasonably practicable after, the licensee has started efforts to assist the buyer in purchasing property or in identifying property for purchase.

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 that are 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 that 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.

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 that are 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

An 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 both seller and/or buyer(s). A signed Disclosed Limited Agency Agreement is in addition to the required written listing agreement and buyer representation agreement(s).

Disclosed Limited Agents have the following duties to their clients:

1. To the seller, the duties listed above for a seller's agent;
2. To the buyer, the duties listed above for a buyer's agent; and
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. That the seller will accept a price lower or terms less favorable than the listing price or terms;
  - b. That 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 that are outside the scope of the agent's expertise.

When different agents under the same principal broker establish agency relationships with different parties in the same transaction, only the principal broker acts as a **Disclosed Limited Agent** for both buyer and seller. The other agents continue to represent only their original party unless all parties agree otherwise in writing. The principal broker and the agents representing either party owe the following duties to both seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

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