



4754 CENTER STREET NE, SALEM, OR 97301



Center View Estates

22 Sites | 100% Occupied | 55+ Community

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01 Executive Summary

The Offering

Center View Estates is a unique age-restricted (55+) planned unit development located in Salem, Oregon. Developed in 1996 the community is comprised of 22 multi-section manufactured homes on their own individually parceled lots and addresses. This sale represents 21 of 22 sites with a right of first offer on the last remaining privately-owned lot.

The community is 100% occupied and comprised entirely of tenant-owned homes with lot rents ranging from \$825 to \$1,045, averaging approximately \$872 per month. This is a few hundred below comparable communities in the area. This presents a large opportunity to an incoming owner to mark-to-market upon turnover.

The community is serviced by municipal water and sewer that is serviced by a private utility company included with the sale, Clearwater Source, LLC. Current ownership previously applied for and implemented an 89% utility base rate increase seven years ago with continues to generate a net margin of just over \$1,000 per month.

Center View offers a well-maintained setting with paved interior roadways, generous site layouts, and ample off-street parking with sidewalks.

Ideally situated in Salem, the property provides residents with convenient access to nearby retail, medical services, and recreational amenities. The location benefits from strong connectivity to major employment drivers and regional transportation corridors, offering a balanced lifestyle that supports long-term resident retention and sustained demand.



Property Highlights



High-Quality Asset

Well-maintained, community



100% Multisection Homes
All quality residences



Very Strong Market

Close proximity to major employers



Immediate Upside
Creating near-term growth potential



100% Occupied
Fully leased, consistent rental income



Situated near Portland

Nearby Portland metropolitan location



55+ Senior Housing
Age-restricted, active senior community



Public Utilities
Served by public municipal services



VALUE-ADD OPPORTUNITIES INCLUDE:



Raising rents to market on turnover



Generous rent control in the State of Oregon



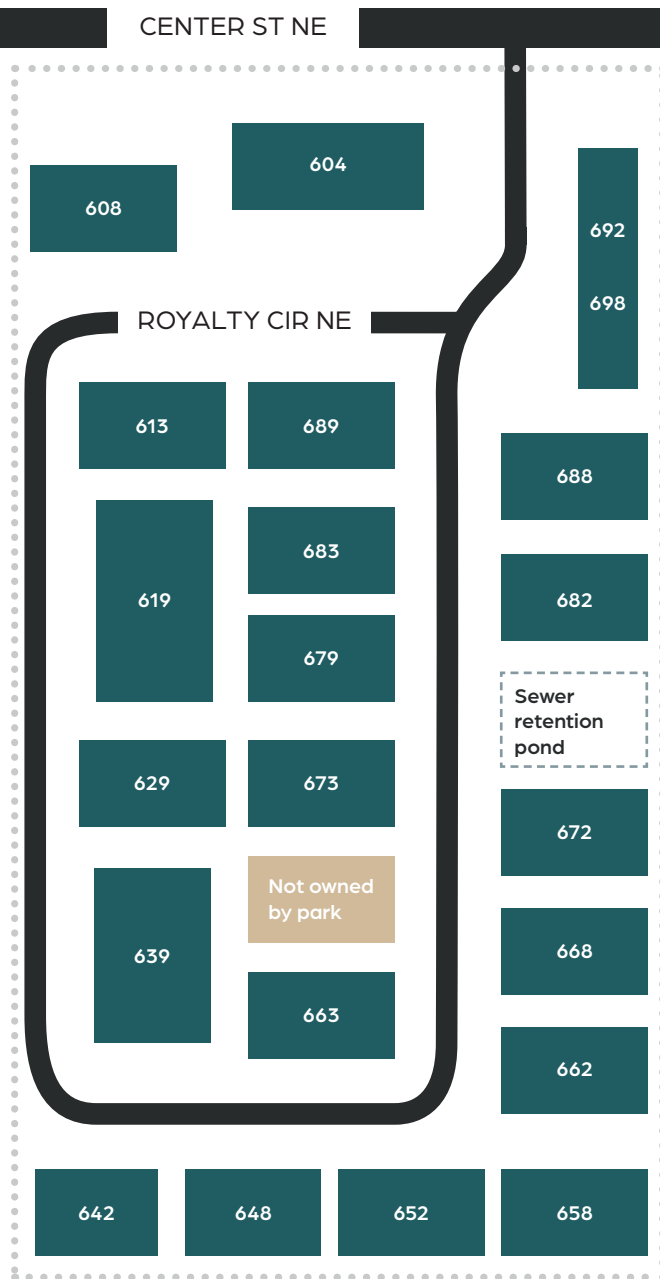
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Property Overview

Property Details

Price	\$3,500,000
Property Name	Center View Estates
Address	4754 Center Street NE Salem, OR 97301
County	Marion
Number of Units	22
Occupancy	100%
Type	55+
Acreage	3.60 acres
Average Site Rent	\$872
Property Tax	\$27,127
Water	Public
Sewer	Public
Unit Composition	22 Multisection Homes
Number of Parcels	23

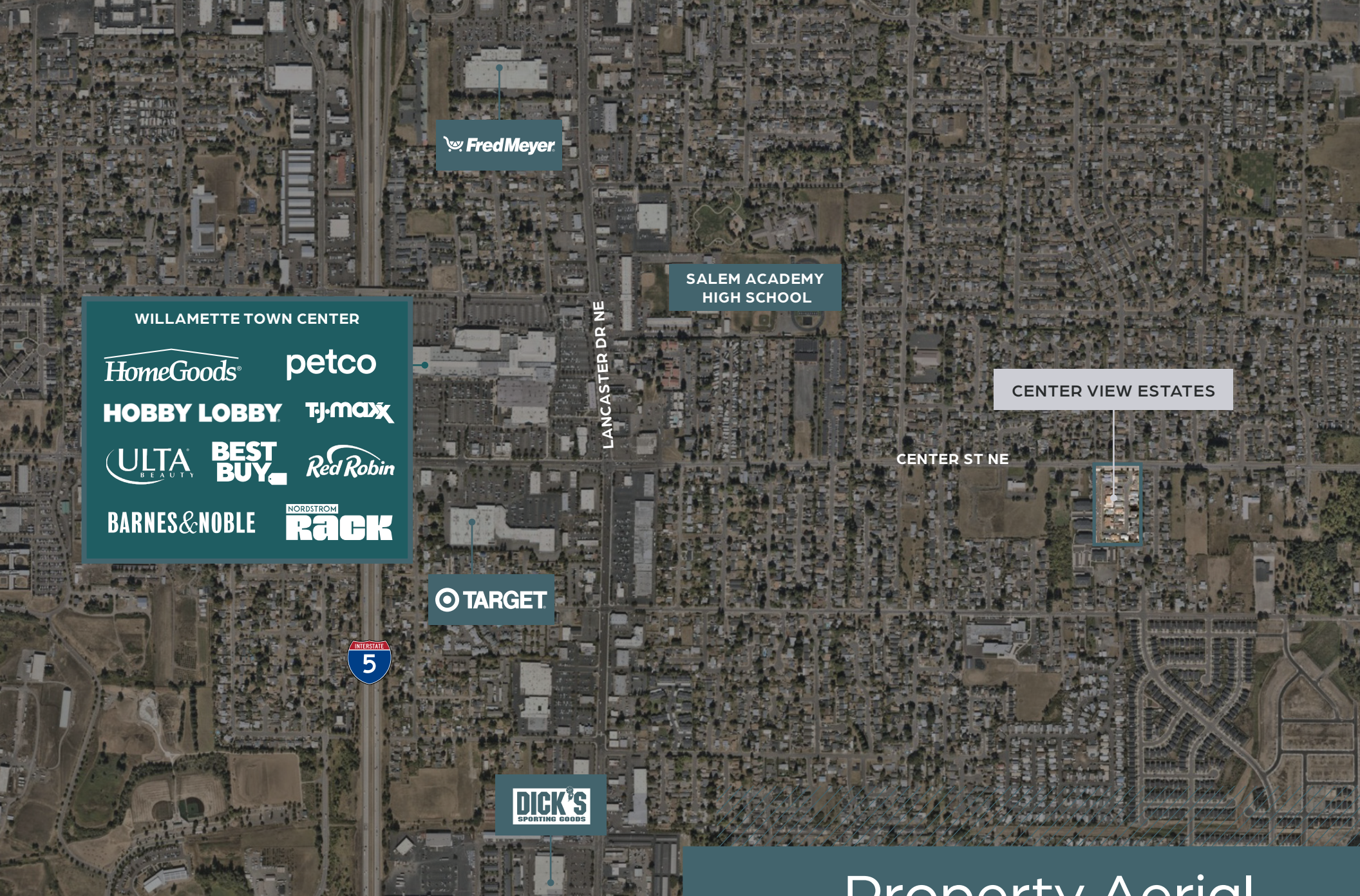




Site Plan







Property Aerial

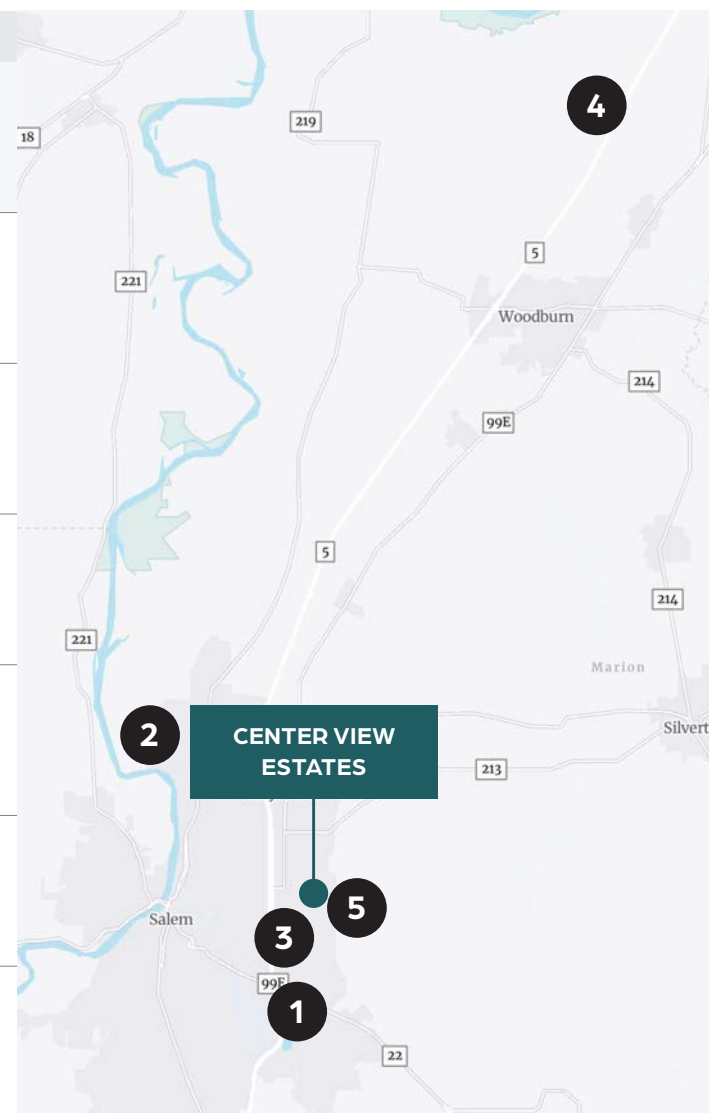


03

Market
Comparables

Rent Comparables

	Property	Rent/Mo	Type	Notes	Adjusted Rent
S	Center View Estates 4754 Center Street NE Salem, OR 97301	\$872	55+	No utilities included	\$872
1	Sundial 2200 Lancaster Dr SE Salem, OR 97317	\$1,265	55+	Includes garbage	\$1,231
2	Wildwood 5510 Windsor Island Rd N Keizer, OR 97303	\$1,185	55+	No utilities included	\$1,185
3	Meadowlark 2870 Lancaster Dr SE Salem, OR 97301	\$1,175	55+	Includes water	\$1,149
4	Country Oaks 11105 Main St NE Donald, OR 97020	\$1,129	Family	No utilities included	\$1,129
5	Windstone Village 812 Hoffman Road NE Salem, OR 97301	\$1,000	Family	No utilities included	\$1,000





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Location Overview

Salem, Oregon

Salem offers a balanced mix of livability, access, and community that makes it both practical and inviting. As Oregon's capital, it has a steady economic base with government, healthcare, and education providing reliable job opportunities. The city has a more relaxed pace than larger metro areas, yet still offers plenty to do, from its walkable downtown to cultural attractions like museums. Daily life feels manageable, with shorter commutes, accessible amenities, and welcoming neighborhoods.

Salem is well positioned for exploring the rest of the state, sitting between Portland, the Oregon Coast, and the Cascade Mountains. Housing is generally more affordable than in Portland, making it appealing for those looking for more space. The city continues to invest in parks and riverfront development, adding to its long term appeal. With solid schools, a growing local business scene, and a strong sense of community, Salem provides a comfortable place to live without feeling too busy or too isolated.



Population
181,568



Median HH Income
\$74,982



Median Home Value
\$450,063



Businesses
7,901



Median Rent/Month
\$1,163



Total Households
67,459



Median Age
37.4

Employment in Salem, Oregon

BUSINESS & EMPLOYMENT

Business statistics are within a 5 mile radius



7,901

Total Businesses



94,156

Total Employees



67%

White Collar Jobs



13%

Service/Other Jobs



20%

Blue Collar Jobs



5.4%

Unemployment Rate

TOP 5 INDUSTRIES



Hospitality,
Food Services



Retail



Agriculture



Education, Healthcare,
Social Assistance



Other Services

TOP EMPLOYERS





Oregon Legislation

6%

max increase
for communities
30+ sites

[LEARN MORE](#)

Rent Control

Effective September 2025, Oregon's House Bill 3054 replaced the previous CPI-based rent formula with a flat 6% annual rent cap for communities over 30 spaces. The previous 7% + CPI with a maximum of 10% still applies to communities 30 sites and under. Landlords can raise rent up to a maximum 12% in a 12-month period, once every five years, for infrastructure improvements, if at least 51% of tenants (by space) approve.

Vacancy Decontrol remains in effect, allowing units to be rented at market rates upon turnover. The legislation is intended to simplify compliance and reduce volatility in rent adjustments. It also reflects the state's broader effort to stabilize housing while maintaining investment viability.

Property Taxes

Annual increases in assessed property value are capped at 3%, per Measure 50. This limit helps stabilize long-term operating costs and applies unless triggered by major changes such as new construction or re-zoning.



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