

*The Redwood Court
Apartments
171-211 SE Uglow St.
Dallas, OR 97338*

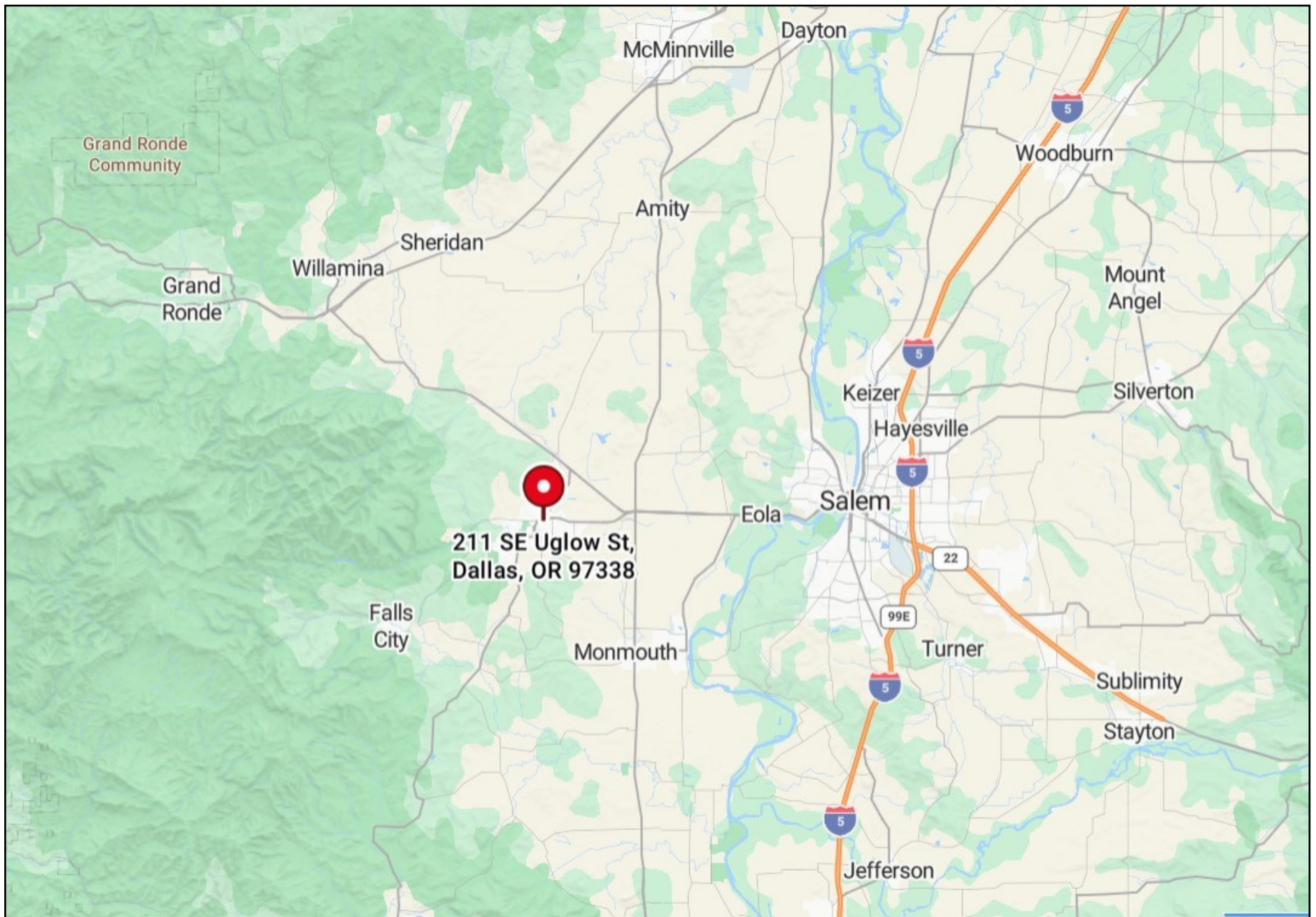


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Salem-15 Miles McMinnville 36 Miles Lincoln City-48 Miles Portland-61 Miles Eugene-74 Miles Bend-147 Miles

Dallas Oregon is the seat of Polk County and is included in the Salem Metropolitan Statistic Area. It is located in the Willamette Valley and is approximately 15 miles from Salem, which is the State Capitol, and Lincoln City on the Oregon Coast. The town was originally founded in 1840 as Cynthian or Cynthiana. By 1874 it had moved to its current location and was incorporated. The following statistics are results of the 2020 Census:

Total population was +/- 16,800 residents, the current population is estimated at 17,500, showing slow but consistent growth

Median Age was 43.1 years

Median Income was \$71,549

There was a rental vacancy of only 2.6%

Dallas has a satellite campus for Chemeketa Community College and is 13 miles from Western Oregon University. The city is served by West Valley Hospital, which is now a part of Salem Health. The hospital is in the planning stages of growth to serve the increasing population.

Last year Dallas was higher than the state average for both percentages of businesses year over year and job growth. Dallas is very strategically located for multi-family investments, with a strong rental market that has historically enjoyed low vacancy rates.



This information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Reference to square footage or age are approximate.

Property Overview

- 32 total units in four buildings, on three parcels
- 171 SE Uglow encompasses four buildings, each has four units, in a courtyard configuration, on a single parcel
- 211 SE Uglow encompasses four buildings, each has four units, in a courtyard configuration, on two parcels
- Total land size of the three parcels is approximately 2.26 acres
- Total building size of the four buildings is 27,100 SF
- There are over 40 on-site parking spaces, including marked ADA stalls with signs
- There are twenty-two three bedroom units, which are approximately 850 square feet each
- There are ten two-bedroom units, which are approximately 750 square feet each
- Washer/dryer hook-ups in each unit
- Each unit has a sliding glass door and a small patio
- Property is Zone X, above the 500 year flood area per current FEMA maps
- Property is served by Lyle Elementary School, Lacreole Middle School and Dallas High School

Real Property Taxes

171 SE Uglow	Parcel # 129981	Tax Lot 7528CD 2205	2025-2026 Tax \$13,158.28
211 SE Uglow	Parcel # 129994	Tax Lot 7528CD 2206	2025-2026 Tax \$ 6,577.37
211 SE Uglow	Parcel # 130008	Tax Lot 7528CD 2207	2025-2026 Tax \$ 6,577.52

Total 2025-2026 Real Property Taxes: \$26,313.17

Pro-Forma Financials July, 2026

Gross Income	\$496,894
Vacancy Factor (5%)	<u>-\$ 24,845</u>
Adjusted Gross Income	\$472,049

Real Property Taxes '25-'26	\$ 26,312
Hazard and Liability Insurance	\$ 8,000
Water/Sewer	\$ 37,249
Trash	\$ 19,601
Repairs/Maintenance (7%)	\$ 33,043
Turnover Expense (3%)	\$ 14,161
Reserves (\$300/Unit)	\$ 9,600
Landscaping	\$ 9,300
Management (7%)	<u>\$ 33,043</u>
Total Expenses	\$190,309

Net Operating Income \$281,740

5.36% Capitalization Rate at a Sales Price of \$5,250,000

- Denoted rents are those scheduled as of July 1st, 2026
- Insurance is based on current owners Premium, Buyers should obtain their own Hazard and Liability Insurance quote as part of their Due Diligence

Pro-Forma Financials July, 2027

Gross Income	\$536,645
Vacancy Factor (5%)	<u>-\$26,832</u>
Adjusted Gross Income	\$509,813

Real Property Taxes '26-'27	\$ 27,101
Hazard and Liability Insurance	\$ 8,240
Water/Sewer	\$ 37,249
Trash	\$ 19,601
Repairs/Maintenance (7%)	\$ 35,687
Turnover Expense (3%)	\$ 15,294
Reserves (\$300/Unit)	\$ 9,600
Landscaping	\$ 9,300
Management (7%)	<u>\$ 35,687</u>
Total Expenses	\$197,759

Net Operating Income \$312,054

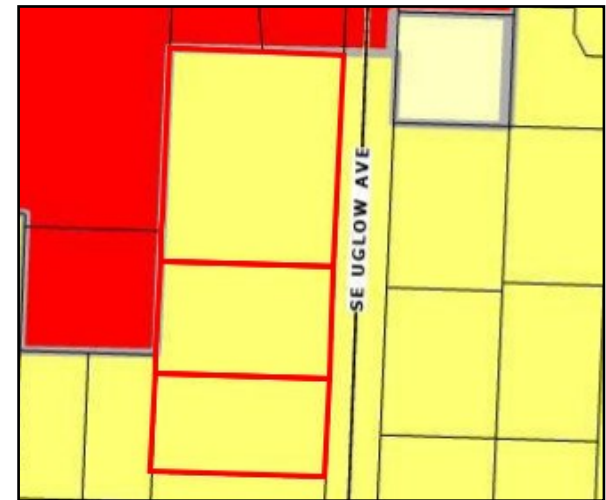
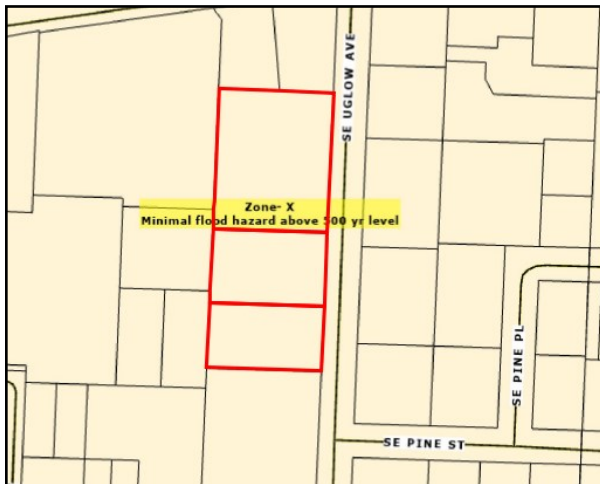
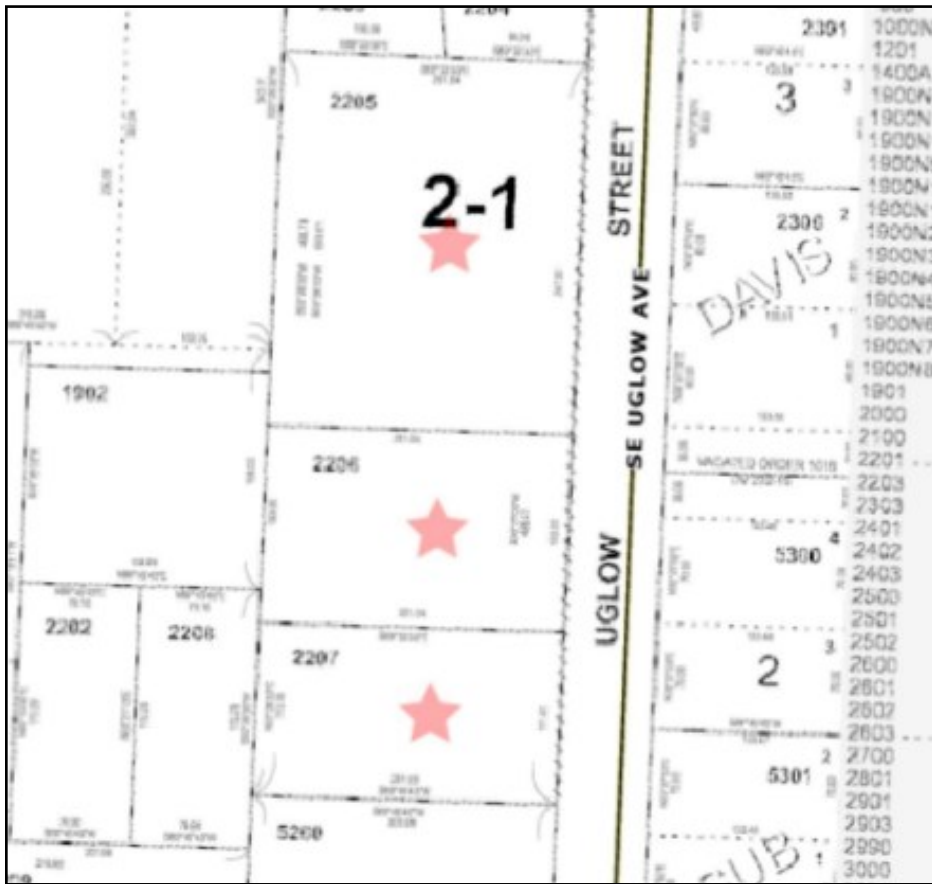
5.94% Capitalization Rate at a Sales Price of \$5,250,000

- Denoted rents are based on an increase of 8% per unit starting July 1st 2027
- Taxes and Insurance amounts assume a three percent annual increase

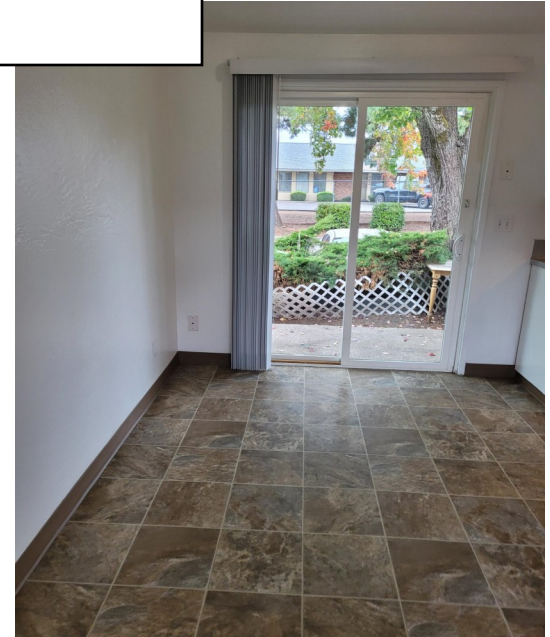
- Currently, Willamette Management Services , a dba of Gall Real Estate Services, LLC, is the Property Management company, their fees are used for reference

Rent Roll-Lease Rates-Current and with Notices Given

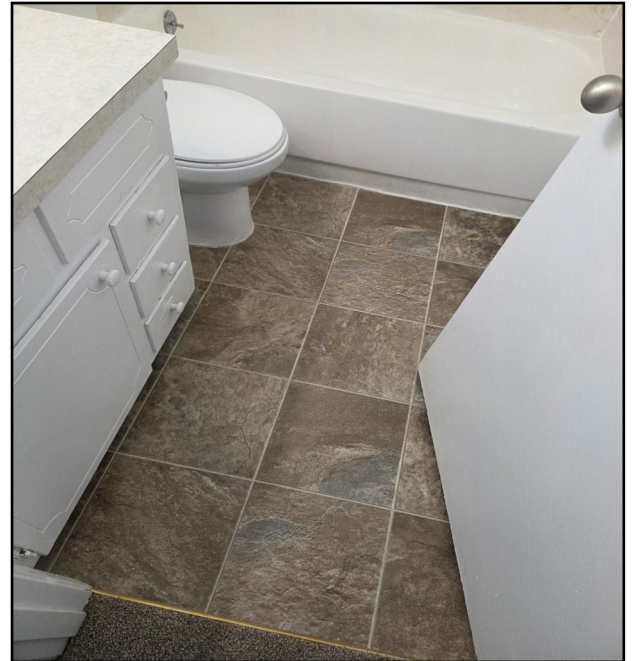
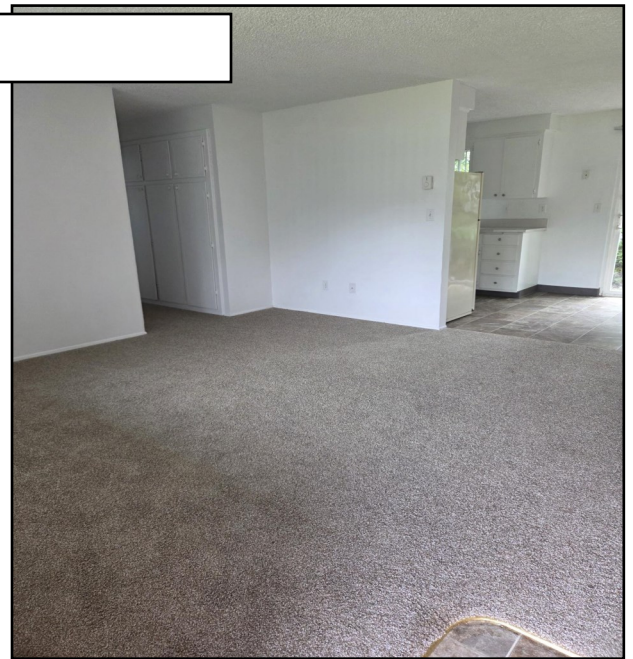
Unit	Bedrooms	Tenant Rent	Other Rent	Total Rent	Increases 7-1-26	Rents 7-1-2026	Move-In Date	Security Deposit
171-01	3	\$1,395.00	00.00	\$1,395.00	No	\$1,395.00	1-29-26	\$1,895.00
171-02	2	\$1,275.00	00.00	\$1,275.00	No	\$1,275.00	11-25-25	\$2,075.00
171-03	3	\$1,100.00	00.00	\$1,100.00	\$45.00	\$1,145.00	6-1-15	\$ 200.00
171-04	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	11-1-24	\$2,215.00
171-05	3	\$1,335.00	00.00	\$1,335.00	\$45.00	\$1,380.00	10-19-22	\$1,495.00
171-06	2	\$ 51.00	\$1,244.00	\$1,295.00	No	\$1,295.00	3-30-26	\$1,942.50
171-07	3	\$1,040.00	00.00	\$1,040.00	\$45.00	\$1,085.00	6-10-10	\$ 750.00
171-08	3	\$1,110.00	00.00	\$1,110.00	\$45.00	\$1,155.00	12-3-08	\$ 900.00
171-09	3	\$ 693.00	\$617.00	\$1,310.00	\$30.00	\$1,340.00	4-12-21	\$1,375.00
171-10	2	\$1,275.00	00.00	\$1,275.00	\$30.00	\$1,305.00	3-8-24	\$2,485.00
171-11	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	12-18-23	\$1,325.00
171-12	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	11-20-24	\$1,365.00
171-13	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	2-12-25	\$1,365.00
171-14	2	\$ 610.00	\$565.00	\$1,175.00	\$30.00	\$1,205.00	4-5-19	\$ 950.00
171-15	3	\$1,160.00	00.00	\$1,160.00	\$45.00	\$1,205.00	10-1-14	\$ 950.00
171-16	3	\$1,290.00	00.00	\$1,290.00	\$30.00	\$1,320.00	11-9-18	\$1,295.00
211-01	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	9-30-23	\$ 00.00
211-02	2	\$1,265.00	00.00	\$1,265.00	\$30.00	\$1,295.00	5-14-24	\$1,765.00
211-03	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	5-10-24	\$2,465.00
211-04	2	\$1,265.00	00.00	\$1,265.00	\$30.00	\$1,295.00	10-10-24	\$2,500.00
211-05	3	\$1,310.00	00.00	\$1,310.00	\$30.00	\$1,340.00	5-25-21	\$1,625.00
211-06	2	\$1,275.00	00.00	\$1,275.00	\$25.00	\$1,300.00	2-5-24	\$1,985.00
211-07	3	\$ 277.00	\$1,118.00	\$1,395.00	No	\$1,425.00	10-20-25	\$1,395.00
211-08	2	\$1,085.00	00.00	\$1,085.00	\$30.00	\$1,230.00	11-20-15	\$ 750.00
211-09	3	\$1,050.00	00.00	\$1,050.00	\$45.00	\$1,095.00	8-3-12	\$ 950.00
211-10	2	\$1,295.00	00.00	\$1,295.00	No	\$1,325.00	3-2-26	\$1,295.00
212-11	3	\$1,080.00	00.00	\$1,080.00	\$45.00	\$1,125.00	10-7-13	\$ 750.00
211-12	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	2-5-25	\$1,365.00
211-13	3	\$1,160.00	00.00	\$1,160.00	\$45.00	\$1,205.00	2-26-16	\$1,350.00
211-14	2	\$1,265.00	00.00	\$1,265.00	\$30.00	\$1,295.00	4-3-25	\$1,765.00
211-15	3	\$1,395.00	00.00	\$1,395.00	No	\$1,395.00	Vacant	\$ 00.00
211-16	3	\$1,365.00	00.00	\$1,365.00	\$30.00	\$1,395.00	12-1-23	\$1,725.00
Totals		\$36,976	\$3,544.00	\$40,520	\$895	\$41,415		\$44,312



Unit 171-4 at last turnover, 10-13-2024



Unit 211-10 at last turnover, 3-2-2026





Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

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:

To deal honestly and in good faith;

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

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:

To exercise reasonable care and diligence;

To account in a timely manner for money and property received from or on behalf of the buyer;

To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;

To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;

To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;

To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and

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 performance with law.

The licensee or the licensee's 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 to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the 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:

To deal honestly and in good faith;

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

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:

To exercise reasonable care and diligence;



INITIAL AGENCY DISCLOSURE PAMPHLET INFORMATION FOR REAL ESTATE BROKERS AND PRINCIPAL BROKERS

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 when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker.

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.

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, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's 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 licensee or the licensee's 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; and

The licensee or the licensee's 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 to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the 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:

To deal honestly and in good faith;

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

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:

To exercise reasonable care and diligence;

Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

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:

To deal honestly and in good faith;

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

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:

To exercise reasonable care and diligence;

To account in a timely manner for money and property received from or on behalf of the buyer;

To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;

To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;

To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;

To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and

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 performance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One 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 the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

To the seller, the duties listed above for a seller's agent;

To the buyer, the duties listed above for a buyer's agent; and

To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:

That the seller will accept a price lower or terms less favorable than the listing price or terms;

That the buyer will pay a price greater or terms more favorable than the offering price or terms; or

Confidential information as defined above.