

MARION 12

12-UNIT MULTIFAMILY ASSET

2394 MARION AVE, NORTH BEND, OR 97459

EXCLUSIVELY LISTED BY

Marcus & Millichap
THE RHOADES GROUP



MARION 12

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EXECUTIVE SUMMARY

Marion 12

2394, Marion Ave, North Bend, OR 97459

Offering Price
\$1,450,000

Cap Rate
6.97%

Pro Forma Cap Rate
7.45%

Marcus & Millichap is excited to exclusively represent the sale of Marion Street Apartments, two adjoining apartment buildings located in North Bend, Oregon. This well-kept complex includes a total of 12 units, along with a laundry facility and additional storage units, making it an appealing investment prospect.

The Marion Street Apartments consist of 9 two-bedroom units, 2 one-bedroom units, and 1 studio, all featuring open layouts that enhance the living experience. All of the units are designed in a garden-style layout, with over half featuring back patios and spacious fenced front yards, perfect for tenants looking for outdoor space and a house-like environment.

There is an opportunity to increase rental income by aligning rents with the highest proven and continuing upgrades with premium finishes such as stainless steel appliances, quartz countertops and modern hardware packages. The complex has undergone numerous upgrades, including modernized electrical and plumbing systems, several new electric panels, and updated water heaters and many interiors tuned to a quality workforce housing option.



Upside in Already Proven Rents



Diverse Mix of Studios, One- and Two-Bedroom Units



Tucked Away in Quiet Residential Neighborhood



Updated Electrical and Plumbing Throughout Complex



Professionally Managed and Maintained

PROPERTY AMENITIES

- Storage Units On-Site
- Multiple Updated Interiors
- Assigned Off-Street Parking
- Coin Operated Laundry Facility On-Site
- Majority of Units are Garden Style Flats
- Large Fenced-In Yards with Mature Landscaping



UNIT AMENITIES

- Majority of Units Offer LVP Flooring and Formica Countertops
- New Sliding Back Doors & Fiberglass Front Doors in All Units
- Open Floorplan Concept with Natural Light
- Low Density with Ample Yard Space
- Select Units Include Storm Doors





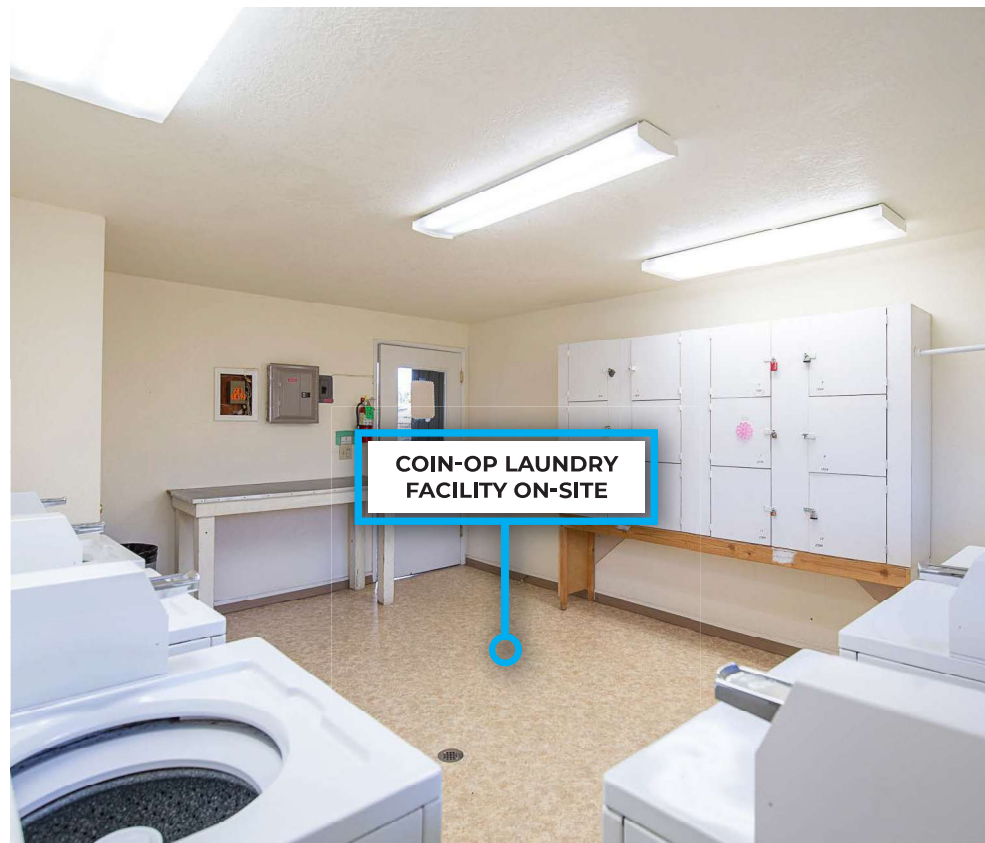
OPEN FLOORPLAN CONCEPT WITH NATURAL LIGHT



FORMICA COUNTERTOPS



VINYL WINDOWS THROUGHOUT COMPLEX



COIN-OP LAUNDRY FACILITY ON-SITE

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