

# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



**SALE PRICE**

**\$1,600,000**

**Alex Rhoten**

503 587 4777

arhoten@cbcre.com

OR #841000042

**Kelsi Sands**

503 587 4777

ksands@cbcre.com

OR #201224830



**COLDWELL BANKER  
COMMERCIAL**

**MOUNTAIN WEST  
REAL ESTATE**

©2022 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker Commercial logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.

# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



Sale Price	<b>\$1,600,000</b>
------------	--------------------

### OFFERING SUMMARY

Building Size:	approx. 6,669 SF + est. 1,076 SF Mezz.
Lot Size:	2,178 SF
Price / SF:	\$239.92
Year Built:	1916
Zoning:	CBD

### PROPERTY OVERVIEW

Historic downtown Salem retail building with a ton of potential! Built in 1916, this building began as a W.W. Moore's Furniture store and was most recently the Anderson- McInay's Florist. This property is approx. 6,669 SF (according to county records) with 3 levels: a basement, the main/1st floor and the 2nd floor apartment/living space, each approx. 2,223 SF; plus an open mezzanine (est. to be approx. 1,076 SF) in the 1st floor space.

The 1st floor retail space is approx. 2,223 SF (county records) and carpeted with large street windows and interior window display corridors. There are three fully partitioned work spaces, an open workspace behind the front counter, and a floral refrigerator. In the middle of the first floor is a staircase leading up to the mezzanine level of the retail space. The north and south areas of the mezzanine level are wider, with partially enclosed areas. There is no bathroom on the main 1st floor level. The basement is accessed via a staircase on the 1st floor. The basement is approx. 2,223 SF (county records) a mostly open space, with a few partitioned storage areas around the sides, a small bathroom, and access to the power meters and sidewalk elevator.

The 2nd floor living space is 2,223 SF (county records) and is accessible from the street to the left of the main building entrance. Atop the staircase is a landing leading to the various living spaces. On this level there are 1.5 bathrooms, a small kitchen and a living/main room and 7 other rooms. The full bath was added and is not to code and previous tenants added walls to create the current floorplan.

The roof was replaced this year (2023) and comes with a 15 year warranty, and there will be new skylights installed. However, the property has numerous deferred maintenance items remaining on all levels. \*The City of Salem is willing help with the remodeling of the building as long as a tenant is lined up to occupy the property.\*

**Alex Rhoten**  
503 587 4777  
arhoten@cbcre.com  
OR #841000042

**Kelsi Sands**  
503 587 4777  
ksands@cbcre.com  
OR #201224830



**COLDWELL BANKER  
COMMERCIAL**  
MOUNTAIN WEST  
REAL ESTATE



# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



### HISTORIC OVERVIEW

This property originally housed a two-story dwelling with bay windows. In 1915 Wallace W. Moore, a Tennessee native, and his wife purchased the property and began constructing what would become known as the Moore Building in 1916. Soon after he founded the W.W. Moore Furniture Company and began running the business out of his newly constructed two-story retail building. Over the years, the building was transformed into the H.L. Music House, selling Kimball pianos. In 1947, ownership of the building passed to Mabel Lucille Knapp (Wallace'd daughter), who then turned it into a dress store in the 1950s. The building was and finally transformed into a florist shop in 1968.

### LOCATION OVERVIEW

Located in the heart of downtown Salem on Court Street, nestled between Vernon Jewelers and the Holy Family Bookstore.

### PROPERTY HIGHLIGHTS

- Roof was Replaced in 2023 - with a 15 Year Warranty
- Historic Building in a Central, Downtown Salem Location
- Separate Entrances for Retail and Living
- Great Retail & Investment Potential for Business and Living
- Nonfunctioning Sidewalk Elevator
- City of Salem is willing to help with the remodeling of the building.\*

**Alex Rhoten**

503 587 4777

arhoten@cbcre.com

OR #841000042

**Kelsi Sands**

503 587 4777

ksands@cbcre.com

OR #201224830



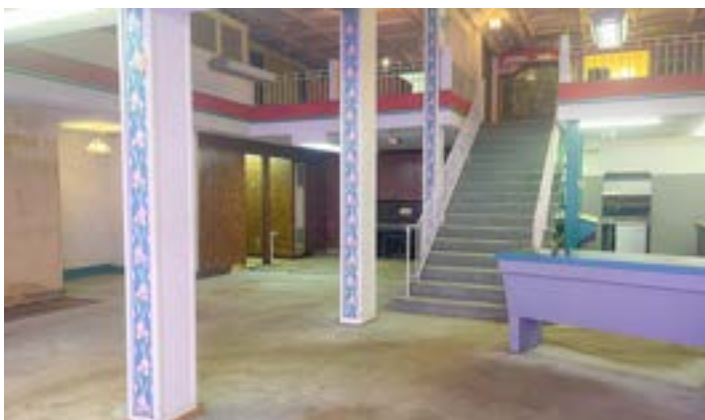
**COLDWELL BANKER  
COMMERCIAL**

MOUNTAIN WEST  
REAL ESTATE

# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



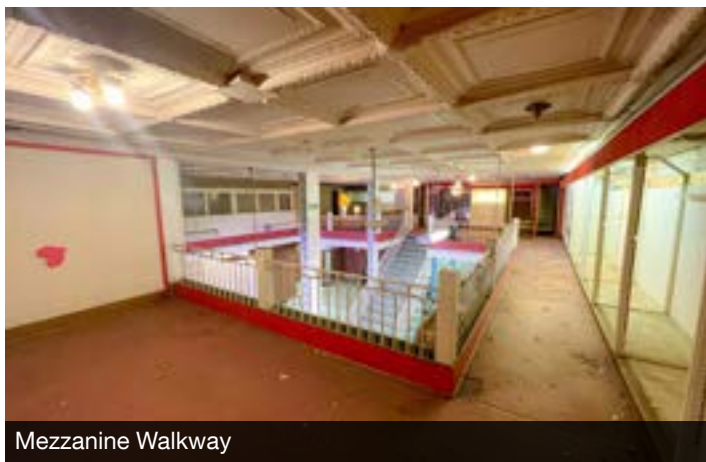
Main Level



Main Level



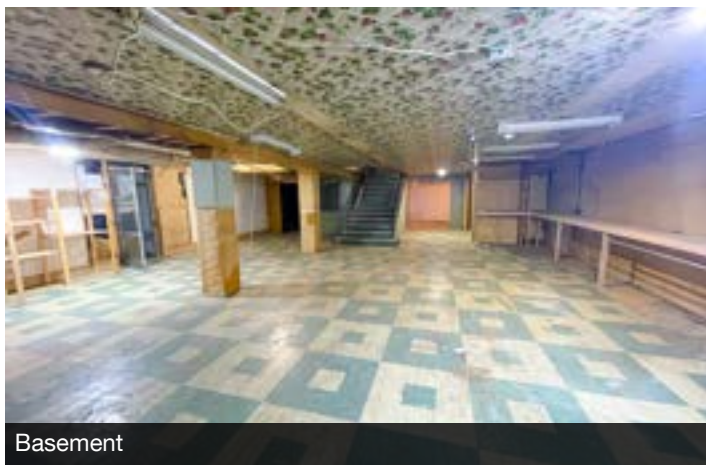
View from the Mezzanine Level



Mezzanine Walkway



Work Area



Basement

**Alex Rhoten**

503 587 4777

arhoten@cbcre.com

OR #841000042

**Kelsi Sands**

503 587 4777

ksands@cbcre.com

OR #201224830



**COLDWELL BANKER  
COMMERCIAL**

MOUNTAIN WEST  
REAL ESTATE



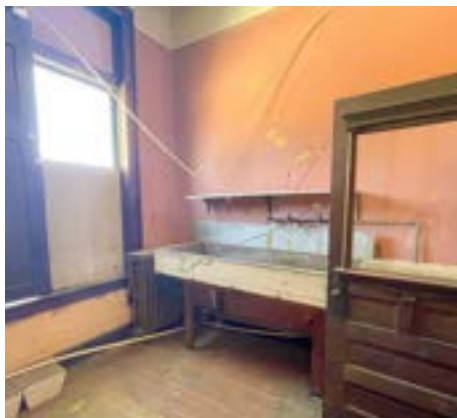
# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

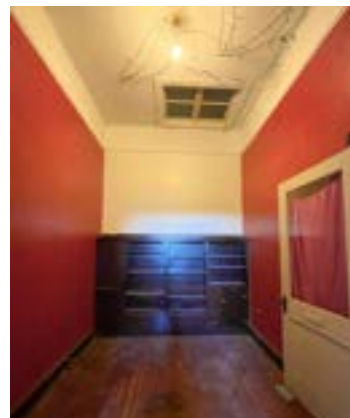
409 Court Street NE Salem, OR 97301



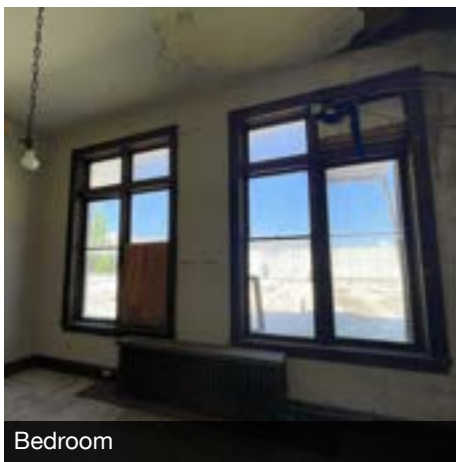
2nd Floor Landing



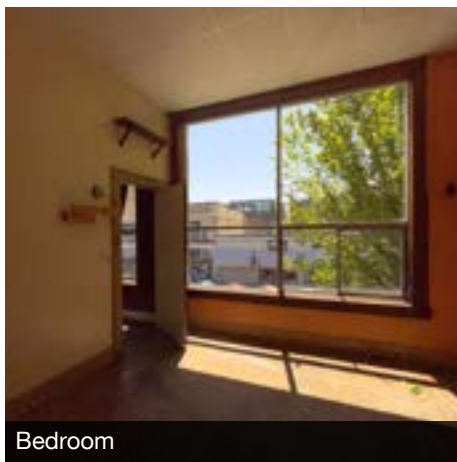
2nd Floor Room



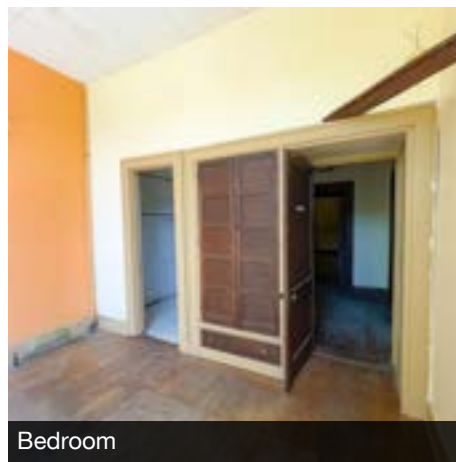
Bedroom



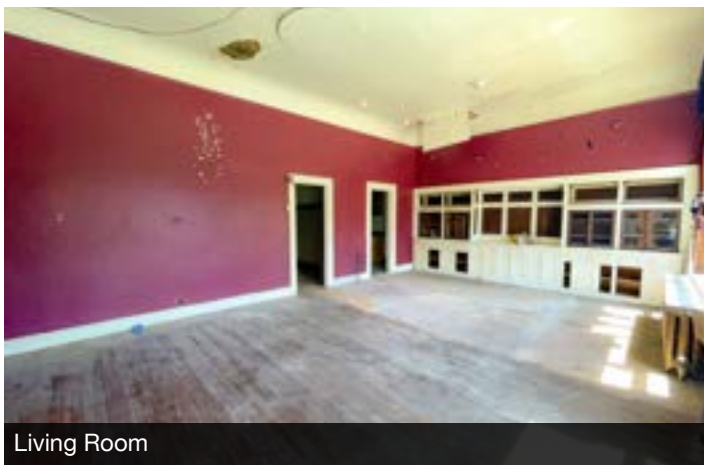
Bedroom



Bedroom



Bedroom



Living Room



Living Room

**Alex Rhoten**

503 587 4777

arhoten@cbcre.com

OR #841000042

**Kelsi Sands**

503 587 4777

ksands@cbcre.com

OR #201224830



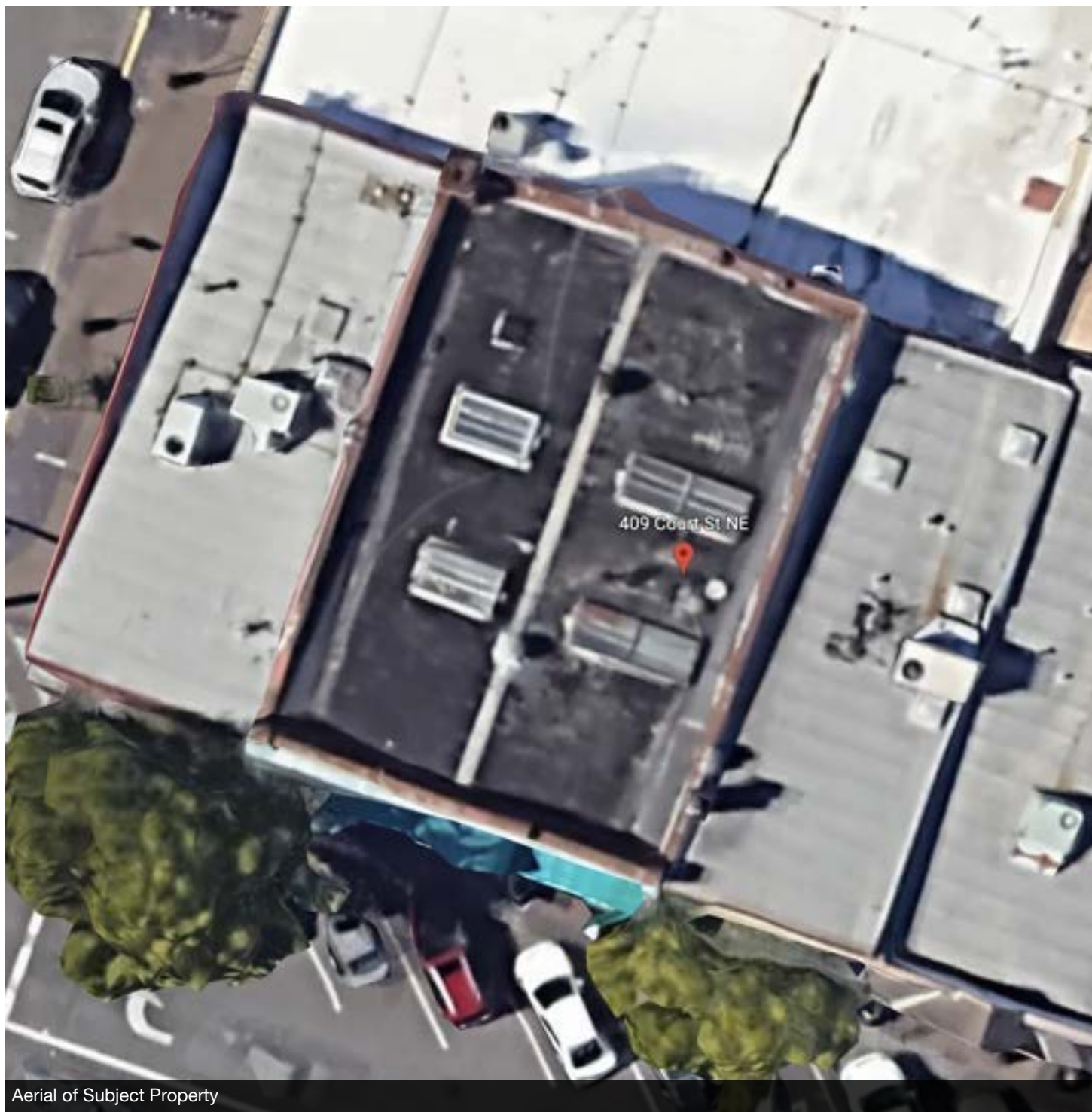
**COLDWELL BANKER  
COMMERCIAL**

MOUNTAIN WEST  
REAL ESTATE

# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



Aerial of Subject Property

---

**Alex Rhoten**

503 587 4777

arhoten@cbcre.com

OR #841000042

**Kelsi Sands**

503 587 4777

ksands@cbcre.com

OR #201224830



**COLDWELL BANKER  
COMMERCIAL**

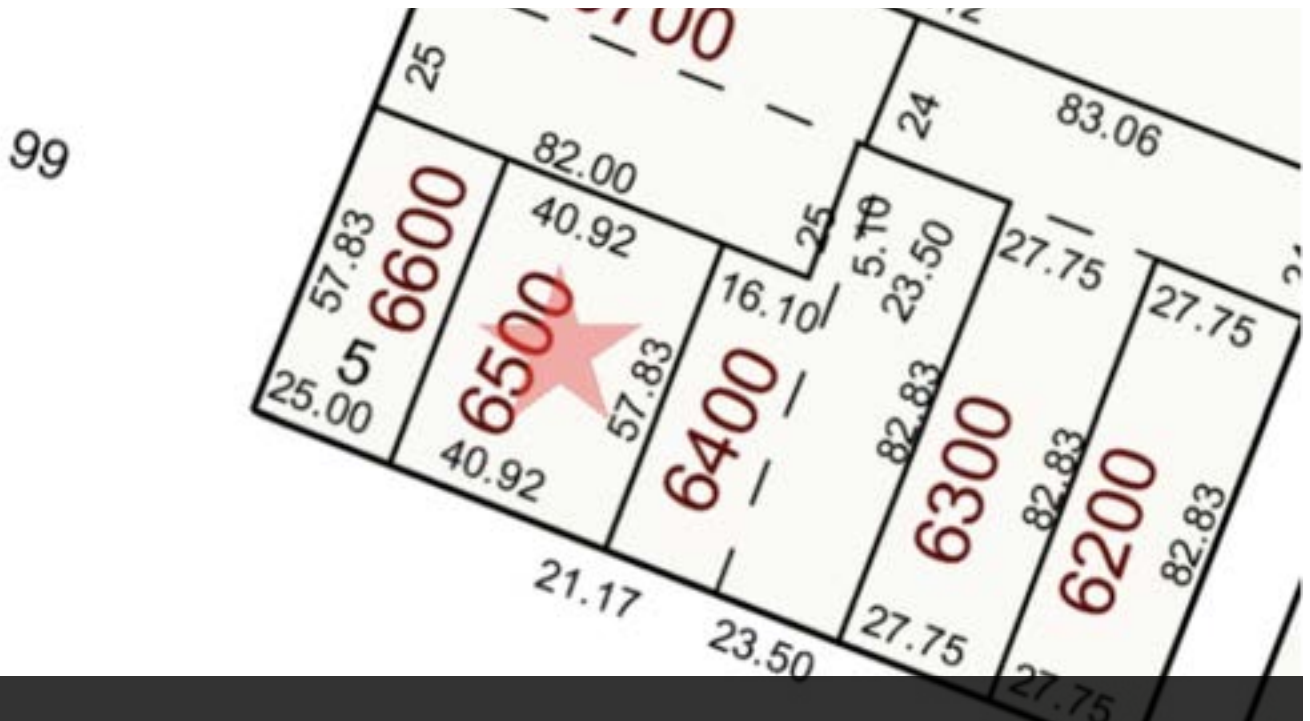
MOUNTAIN WEST  
REAL ESTATE



# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



Plat Map



Zoning Map - CBD (Central Business District) & Overlay Zone



Flood Map

**Alex Rhoten**

503 587 4777

arhoten@cbcre.com

OR #841000042

**Kelsi Sands**

503 587 4777

ksands@cbcre.com

OR #201224830



**COLDWELL BANKER  
COMMERCIAL**

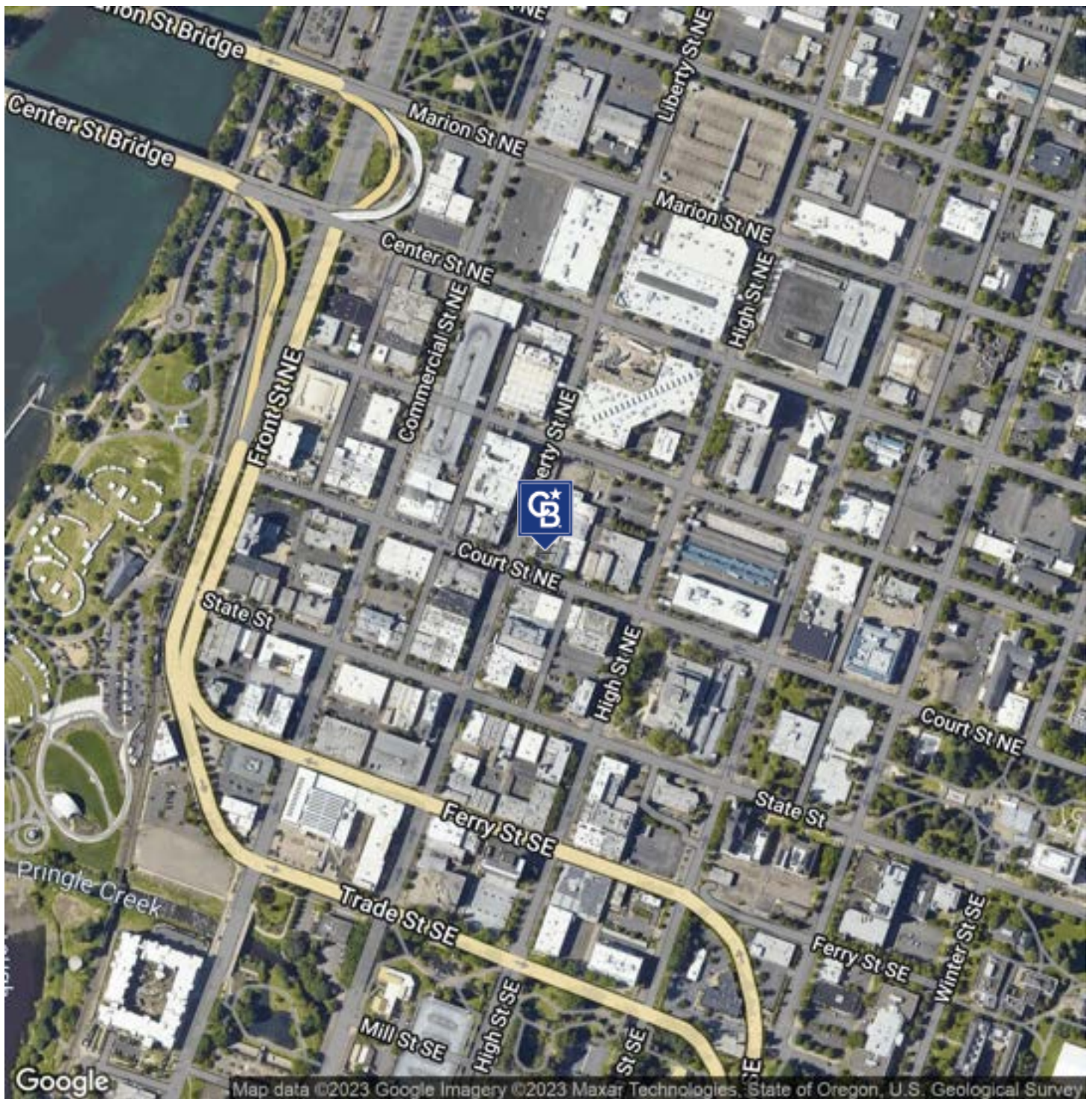
MOUNTAIN WEST  
REAL ESTATE



# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



**Alex Rhoten**  
503 587 4777  
arhoten@cbcre.com  
OR #841000042

**Kelsi Sands**  
503 587 4777  
ksands@cbcre.com  
OR #201224830



**COLDWELL BANKER  
COMMERCIAL**  
MOUNTAIN WEST  
REAL ESTATE

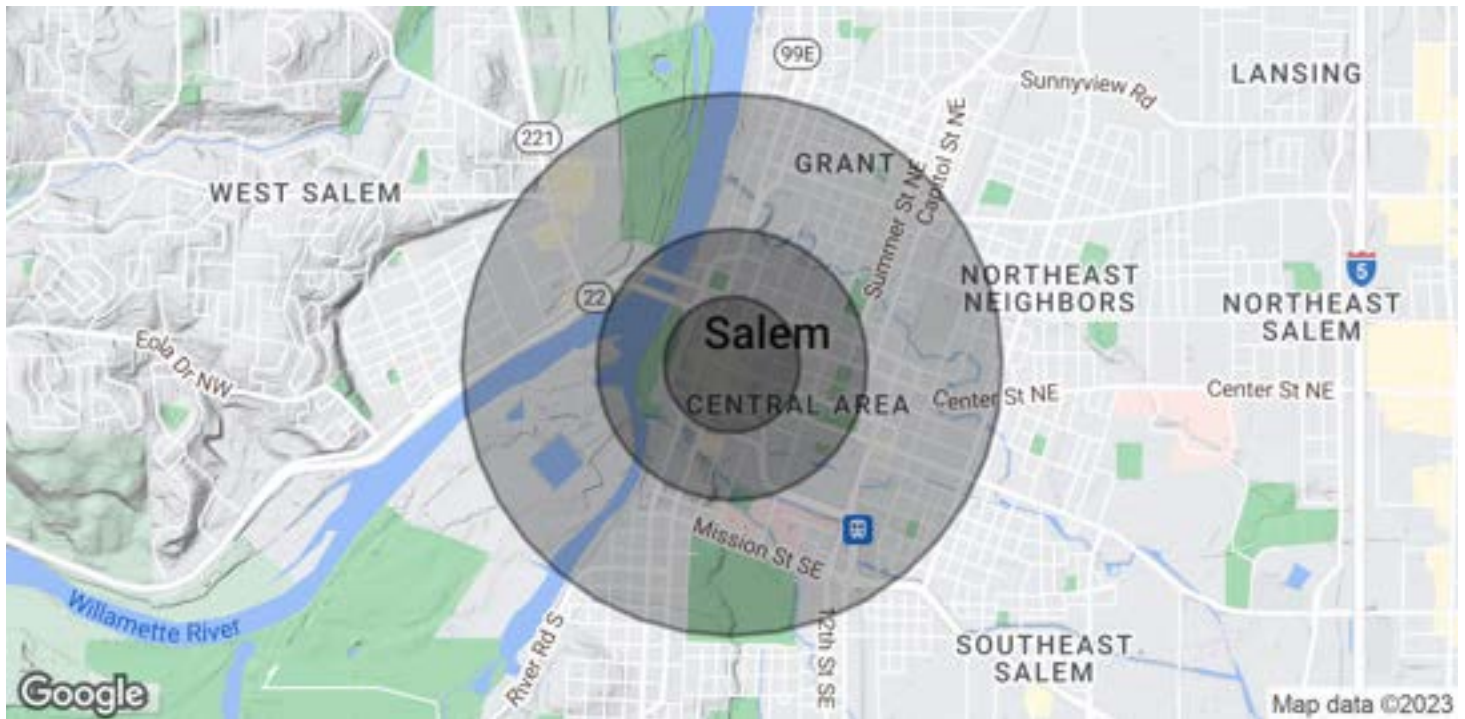
©2022 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker Commercial logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realty Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Equal Opportunity Act. Each office is independently owned and operated. The information provided is deemed reliable, but it is not guaranteed to be accurate or complete, and it should not be relied upon as such. This information should be independently verified before any person enters into a transaction based upon it.



# SALE

## SALEM'S HISTORIC 1916 MOORE BUILDING

409 Court Street NE Salem, OR 97301



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	516	2,090	10,480
Average Age	33.2	30.3	33.6
Average Age (Male)	40.7	34.5	33.7
Average Age (Female)	31.7	29.8	34.2

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	245	881	4,639
# of Persons per HH	2.1	2.4	2.3
Average HH Income	\$99,963	\$88,649	\$64,246
Average House Value	\$24,851	\$124,080	\$212,669

\* Demographic data derived from 2020 ACS - US Census

**Alex Rhoten**  
503 587 4777  
arhoten@cbcre.com  
OR #841000042

**Kelsi Sands**  
503 587 4777  
ksands@cbcre.com  
OR #201224830



**COLDWELL BANKER  
COMMERCIAL**  
MOUNTAIN WEST  
REAL ESTATE



## 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 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:

- (1) 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
- (2) 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:

- (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

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:

- (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

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:

- (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 associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the 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.

*You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.*

Revised 9/9/2013