

**FOR
LEAS
E**



\$995,000

Marylhurst Apartment Complex

100 W. "A" Street, Burns OR 97720



**Presented By
Colby Marshall**

**Principal Broker – Accredited Land Consultant
United Country Jett Blackburn Real Estate
707 Ponderosa Village, Burns, OR 97720
(C) (541) 589-2247 | (O) (541) 413-5660
colby@jettblackburn.com | www.jettblackburn.com**





**Jett Blackburn
Real Estate Inc.**



**Marylhurst Apartment Complex
Burns, OR 97720**

Income-Producing Multi-Unit Investment

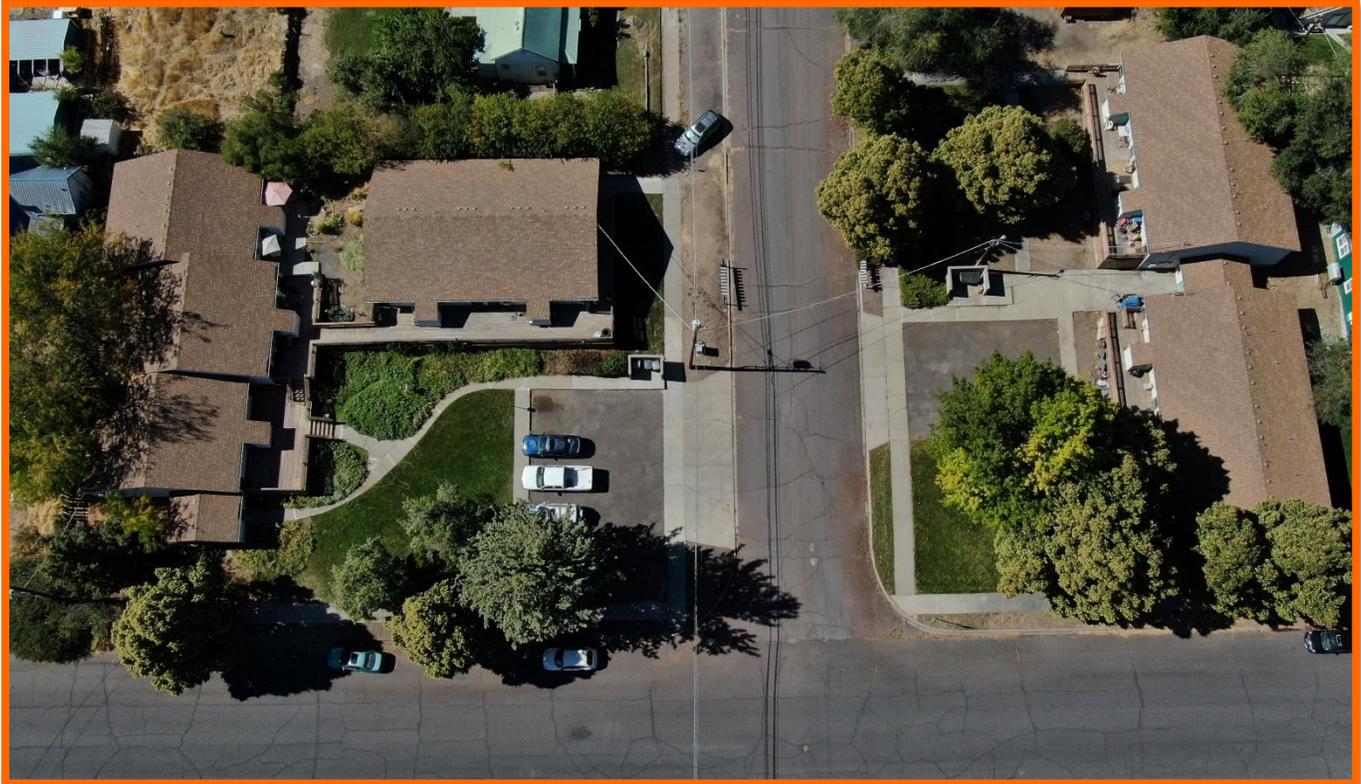
The Marylhurst Apartment Complex is a well-located multi-unit investment property in the heart of Burns, Oregon. Built in 1977, the complex includes 18 individual residential units spread across four buildings, supported by two laundry facilities, and situated on a combined 0.77-acre footprint. With over 10,800 square feet of living and utility space, each unit is equipped with essential features including electric baseboard heating, vinyl storm windows, private kitchens and bathrooms, and dedicated outdoor storage. The property is primarily rented by seniors or individuals who rely on Social Security income. Rent is calculated at 30% of each tenant's income, with the remaining balance subsidized by Housing and Urban Development (HUD). Each unit rents for \$550 per month.

The property offers several positive features for continued use or potential value enhancement. The roofs appear to be in good condition with newer gutters, and the buildings rest on solid concrete foundations. Most major utility services are city-provided or individually metered, offering cost-efficient operation. The property's central location, separate power meters, small pet allowance, and active property management are attractive to tenants. Mature landscaping, concrete sidewalks, and large shared wood decks create a pleasant atmosphere for residents. Safety considerations include mobility ramps, fire extinguishers, and exterior lighting throughout the complex.

The property does have deferred maintenance that should be considered when preparing an offer. The vinyl siding shows some weathering, and the decks could use painting or staining. The asphalt parking and sidewalks have areas of unevenness and breaks that may need repair for improved appearance and safety. The in-ground sprinkler system is non-functional, and lawn care watering is currently handled manually. Additional trimming of mature trees is also recommended. Despite these issues, the overall condition is serviceable, and with strategic updates, the Marylhurst Apartment Complex offers strong potential as an income-producing asset in a supply-limited rental market.

The seller and his agent make these representations in good faith, from personal knowledge and experience. However, the buyer should inspect this property or cause this property to be inspected by knowledgeable persons so that the buyer may purchase without relying upon any representations made by the seller or his agent. Also, unless otherwise specified we, Jett Blackburn Real Estate, Inc. agents, represent the seller on all our listings.

Colby Marshall | colby@jettblackburn.com | (541) 589-2247



ADDRESS: Marylhurst Apartment Complex, 100 W. "A" Street, Burns OR 97720

FINANCING: Cash or bank financing available; potential owner carry option

YEAR BUILT: 1977

SQ. FT.:

Unit 1-9 Building:	3000 sqft (+/-)
Unit 7-10 Building:	2460 sqft (+/-)
Unit 11-14 Building:	2460 sqft (+/-)
Unit 15-18 Building:	2400 sqft (+/-)
Laundry 1 (Unit 1-9):	240 sqft (+/-)
Laundry 1 (Unit 11-18):	240 sqft (+/-)
Total:	10,860 sqft (+/-)

LOT SIZE:

Tax Lot 6600	.35 ac (+/-)
Tax Lot 6900	.42 ac (+/-)
Total:	.77 ac (+/-)

TAXES:

Tax Lot 6600	\$4,169.84 (2023-2024 tax year)
Tax Lot 6900	\$5,162.64 (2023-2024 tax year)
Total:	\$9,332.48 (2023-2024 tax year)



- INCOME:** The property is primarily rented by seniors or individuals who rely on Social Security income. Rent is calculated at 30% of each tenant's income, with the remaining balance subsidized by Housing and Urban Development (HUD). It is understood that this agreement between the property owner and HUD is in place until February 2027.
- Each unit rents for \$550 per month for a total of \$9,900 in annual income before expenses.
- HEAT/COOL:** Electric baseboard heat in all unit living room and bedroom areas; no air conditioning
- UNITS:** 18 separate units – all units include:
- Living room – linoleum or carpet flooring, vinyl storm windows with curtains, baseboard, electric heat with thermostat, 110 outlets, cable TV access. The area hosts a baseboard electric heater
 - Kitchen – linoleum flooring, wood cabinets with Formica countertops, 2-bay metal sink, electric stove and oven with vent, and refrigerator. Hallway storage closet provides space for a butler's pantry and also provides an access point to the crawl space
 - Bathroom – linoleum flooring, single sink vanity set on wood cabinet and Formica countertops, mirror, toilet, and tub shower combination
 - Bedroom – linoleum or carpet flooring, with closing doors, storage shelf, and hanging rod, and vinyl windows with curtains. The room provides attic access and hosts a baseboard electric heater
 - Lockable Storage - a lockable storage closet is located outside of each unit
- LAUNDRY:** Two units on property for residence to use; lockable, concrete floor with drains, vinyl storm window, coin operated (funds collected by property manager), two washer and dryer units per area, cadet wall heater, folding table, storage closet
- PETS:** Small pets are allowed
- PARKING:** Off-street parking; asphalt parking areas (some patches/breaks/uneven)
- SIDING:** Vinyl siding (some cracks/breaks/weathering)
- FOUNDATION:** Concrete



- ROOF:** Composite shingles with gutters and downspouts (gutters new 2 years ago; two layers of shingles; roof shingles appear to be in good condition)
- WATER/SEWER:** City of Burns
- POWER:** Oregon Trail Electric Cooperative; each unit has its own separate power meter
- GARBAGE:** C&B Sanitary; two areas on the property are established and designated for residence. These areas are not lockable
- MAIL SERVICE:** Separate mailboxes are set up for unit residents. These boxes are located along the city street and are not lockable
- SAFETY:**
- 11 fire extinguishers located around the property
 - Mobility access ramps with handrails
 - Area lights
- OUTSIDE AREAS:**
- Pleasant grass areas (in-ground sprinkler system not working; property owner utilizes local company for mowing, and property manager waters lawns with a garden hose)
 - Large legacy trees (some trimming work needed)
 - Concrete sidewalks (some patches/breaks/uneven)
 - Large wood decks and walkways (showing weathering; needing to have paint/stain work done)



Building Exterior



Apartment 2 Interior (Example)



