



# FOR SALE | CANAL COMMONS

8 SINGLE-FAMILY HOMES & 1 DUPLEX | \$1,600,000

7% CAP RATE ON IN PLACE INCOME



100% OCCUPIED

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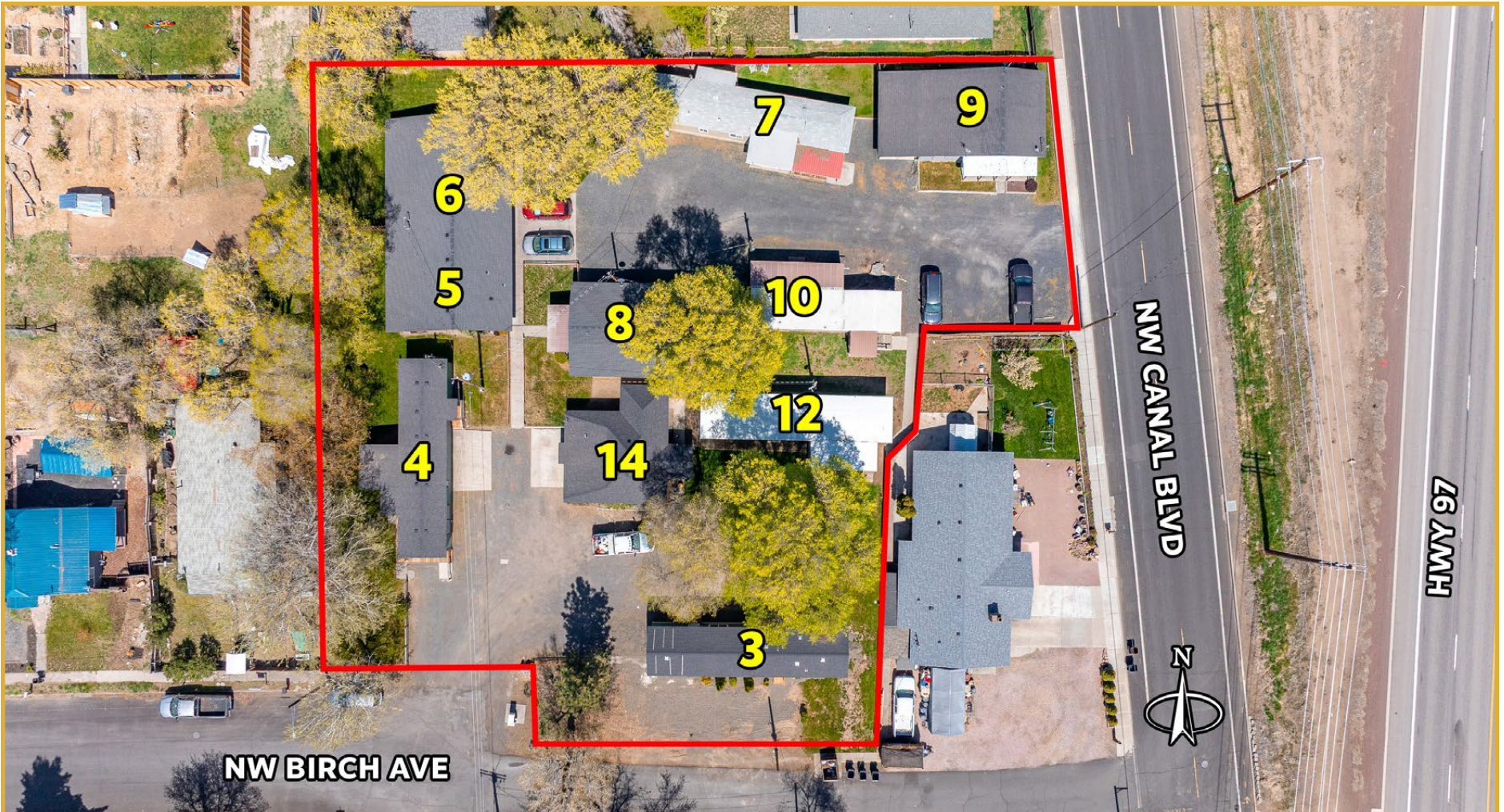
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COMPASS COMMERCIAL REAL ESTATE SERVICES

215 NW CANAL BLVD., REDMOND, OR 97756



**CANAL COMMONS | 215 NW CANAL BLVD., REDMOND, OR  
SALE PRICE: \$1,600,000**

**7.0%**  
Cap Rate

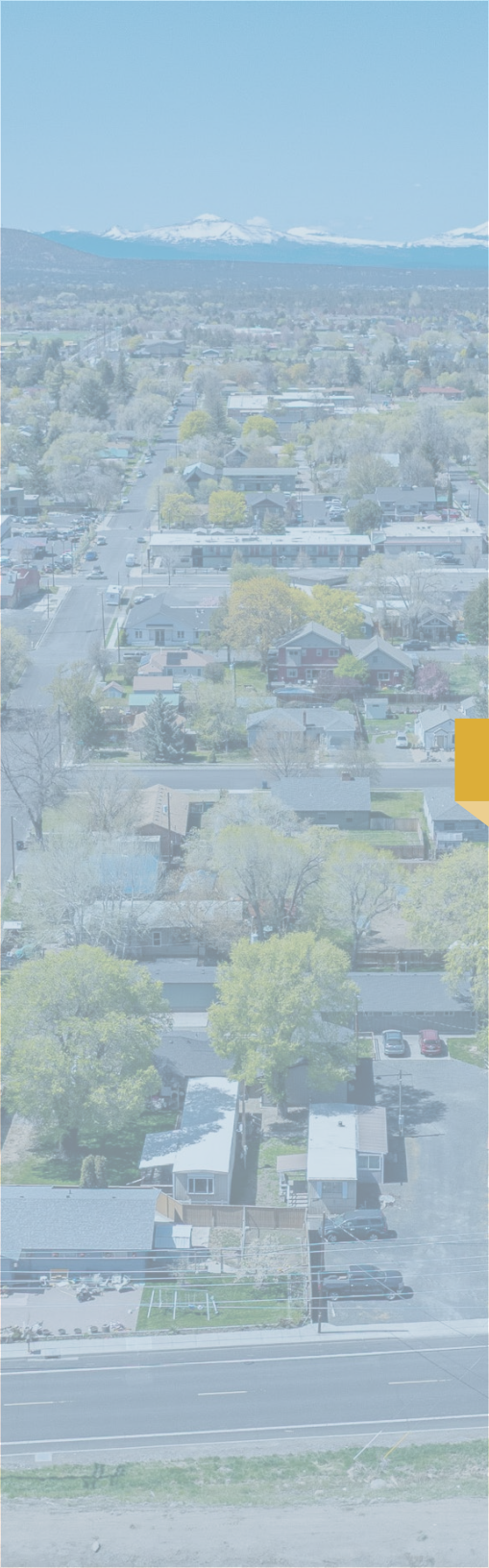
**9**  
Buildings

**10**  
Units

**100%**  
Occupied

**0.9**  
Lot Size (AC)

**R5**  
Zoning



# INVESTMENT SUMMARY

## CANAL COMMONS

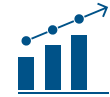
10 Units | 215 NW Canal Blvd. | Redmond, OR



# HIGHLIGHTS



10 Units on  
0.9 Acres



Large upside



Excellent central  
location in the  
heart of Redmond



Five manufactured  
homes and five  
stick-built units



Professionally  
managed



Cap Rate: 7.0%



High demand  
and low market  
vacancy



Great access to Hwy  
97, Redmond Airport  
and downtown

## INVESTMENT SUMMARY

Canal Commons consists of eight single-family homes and one duplex, all located on a single tax lot. The property includes five manufactured homes and four stick-built single-family homes, along with a stick-built duplex. Tenants are separately metered for electric and gas, while the owner pays for water, sewer, and trash, with tenant bill-backs in place. The property is currently 100% occupied, offering strong cash flow with a 7% cap rate on in place income and upside potential. Canal Commons presents an excellent opportunity to acquire immediate cash flow with long-term growth potential. Financing is available, please call for details.

# CANAL COMMONS

Canal Commons is a multifamily residential complex featuring a unique blend of rental options. The units range in rental rates from \$1,000 to \$1,720 per month, appealing to a wide tenant base. Situated off NW Canal Boulevard—a rapidly evolving corridor driven by zoning updates and urban renewal—the property is ideally positioned to benefit from Redmond’s continued growth.

Residents enjoy convenient access to local shopping, schools, and employment centers. Redmond’s strategic location along Highway 97 provides easy connectivity to Bend, Redmond Airport, and the broader Central Oregon economic hubs.



PROPERTY SUMMARY

<b>Total Sale Price</b>	<b>\$1,600,000</b>
<b>NOI</b>	\$111,946
<b>Cap Rate</b>	7.0% on in place income
<b>Address</b>	215 NW Canal Blvd, Redmond, OR 97756
<b>Tax Lot</b>	151309DD03800
<b>County</b>	Deschutes
<b>Zoning</b>	High Density Residential (R5)
<b>Land Area</b>	0.9 Acres
<b>Property Type</b>	Multifamily
<b>Number of Buildings</b>	9
<b>Year Built</b>	1970 – 2022
<b>Number of Units</b>	10
<b>Unit Mix</b>	5 — Manufactured Homes 5 — Stick-Built Homes
<b>Occupancy</b>	100% occupied
<b>Heating/Cooling</b>	Electric cadet and baseboard





# FINANCIAL SUMMARY

## CANAL COMMONS

10 Units | 215 NW Canal Blvd. | Redmond, OR

# RENT ROLL

Unit	Building Type	BD/BA	Actual Rents/Mo.	Utility Fee
3	Manufactured Home	2/1	\$1,720.00	\$0.00
4	Manufactured Home	2/1	\$1,495.00	\$75.00
5	Stick Built Duplex	2/1	\$1,177.00	\$75.00
6	Stick Built Duplex	2/1	\$1,595.00	\$75.00
7	Manufacture Home	2/1	\$1,450.00	\$0.00
8	Single Family Stick Built	2/1	\$1,531.00	\$75.00
9	Single Family Stick Built	2/1	\$1,300.00	\$75.00
10	Manufactured Home	2/1	\$1,000.00	\$75.00
12	Manufactured Home	2/1	\$1,570.00	\$0.00
14	Single Family Stick Built	2/1	\$1,495.00	\$75.00
			<b>\$14,333.00</b>	<b>\$525.00</b>



# ANNUAL PROPERTY OPERATING DATA

PROPERTY SUMMARY	
# Units	10
Land/AC	0.9
Land/SF	39,204
Tax Map	151309
Tax Lot(s)	DD03800
Tax Account	122923
Zoning	R5

INVESTMENT SUMMARY	
Sales Price	\$1,600,000
Cap Rate	7.00%



INCOME		Actual	
Potential Rental Income	\$		171,996
Less: Vacancy 5%	\$		8,600
Effective Rental Income	\$		163,396
Plus: Other Income (Utility Fee)	\$		6,300
<b>Gross Operating Income</b>	<b>\$</b>		<b>169,696</b>

EXPENSES		Actual	
Real Estate Taxes	\$		11,698
Property Insurance	\$		6,221
Repairs and Maintenance	\$		6,000
Management	\$		13,576
Landscaping/Snow	\$		3,800
<b>Utilities:</b>			
Gas & Electric	\$		1,044
Garbage	\$		3,432
Water/Sewer	\$		7,585
Misc/Other	\$		1,000
Reserves 2.0%	\$		3,394
<b>Total Operating Expenses</b>	<b>\$</b>		<b>57,750</b>
Average Rents per Unit	\$		16,970
Average Costs per Unit	\$		5,775
Average Expense Ratio			34.03%
<b>Net Operating Income</b>	<b>\$</b>		<b>111,946</b>

# LAND & STRUCTURES

## Manufactured Structures

Description	Year Built	SF
MANF STRCT - SINGLE WIDE	1972	724
MANF STRCT - SINGLE WIDE	1975	938
MANF STRCT - SINGLE WIDE	1976	784
MANF STRCT - SINGLE WIDE	1970	672
MANF STRCT - SINGLE WIDE	2022	792

All manufactured homes are de-titled and are part of the real property.

## Other Structures

Description	Year Built	SF
RESIDENCE - ONE STORY	1972	876
RESIDENCE - ONE STORY	1979	816
RESIDENCE - ONE STORY	1972	712
MULTI-FMLY - DUPLEX	1972	1616
FARM BLDG - GP SHED	2000	320

All property information, including structure data, has been obtained from the Deschutes County Assessor's DIAL website. While deemed reliable, it is not guaranteed and should be independently verified by the buyer.





# LOCATION OVERVIEW

## CANAL COMMONS

10 Units | 215 NW Canal Blvd. | Redmond, OR

# LOCATION NEAR SHOPPING & SCHOOLS





# REGIONAL OVERVIEW

As a community of over 35,000, Redmond has a small town atmosphere with big city amenities and a reputation for being business-friendly and progressive. With approximately half of the landmass of Bend, yet one-third the population, Redmond has been among the fastest growing communities in Oregon for the past decade.

## LIFESTYLE DESTINATION

Surrounded by snow-capped mountains, world-class outdoor activities, and a thriving business community, Redmond lies at the geographic center of the thriving Central Oregon region and the tri-county area (Crook, Deschutes and Jefferson). It is home to the region's commercial airport, Redmond Municipal Airport - Robert's Field.

The Deschutes County Fairgrounds and Expo Center, arguably the nicest in the state, is also located in Redmond. The Expo Center is the largest indoor event facility in the area hosting concerts, rodeos and more. Central Oregon Community College (COCC) has a campus in Redmond that is actively utilized by residents of the tri-county area and is also home to the region's Manufacturing & Applied Technology Center (MATC).



**BEST PERFORMING  
SMALL CITY IN THE U.S.**

**#1**

Milken Institute  
2017, 2018, 2019 & 2020



**BEST CITIES TO LIVE  
IN OREGON**

**#10**

Chamber of Commerce  
2019



**LIVABILITY  
SCORE**

**78**

Areavibes  
2024

# CENTRAL OREGON

## LIFESTYLE

Central Oregon offers a rare mix of city amenities and restful isolation, including the slower speed of a small town with a medical community and infrastructure not normally seen in a region of its size. Additionally, Central Oregon residents maintain a work/life balance that is difficult to achieve elsewhere.

## EDUCATION

Central Oregon is well-recognized for its high-quality education, with Bend-La Pine schools continuing to surpass state and national SAT averages year-over-year. The region also offers abundant higher education opportunities. Oregon State University-Cascades is expanding with new facilities, while Central Oregon Community College's four campuses provide a range of degrees and workforce training programs, ensuring accessible education for all.

## AIRPORT

Redmond Municipal Airport provides commercial air service with daily non-stop flights to Las Vegas, Portland, Burbank, Denver, Los Angeles, Phoenix, Salt Lake City, San Diego, San Francisco, Santa Rosa, and Seattle via carriers American, Alaska, Avelo, Delta, and United. The airport is undergoing a \$5.2 million expansion to meet the rising demand for transit in and out of the region.



300 Days of  
Sunshine



Miles  
of Trails



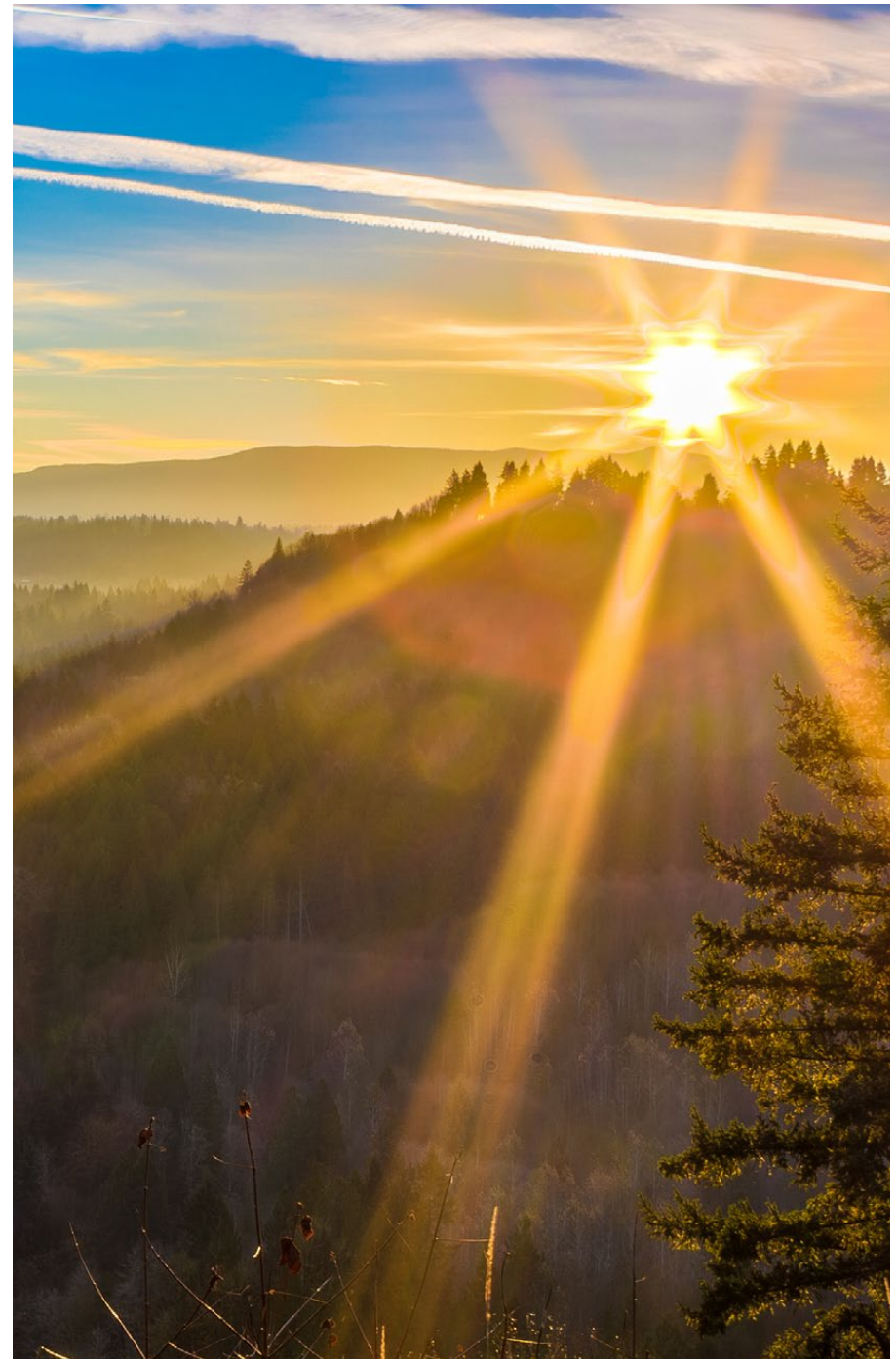
31 Breweries  
& Counting



Thriving Arts  
& Culture



30 Golf  
Courses

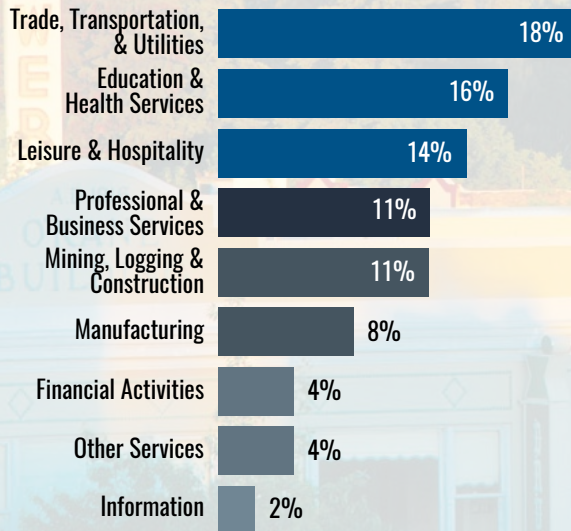


# EMPLOYMENT

According to the Oregon Employment Department, 76% of Oregon establishments have between one and nine covered payroll employees and the average private establishment employs around 11 people. Still, a number of large employers operate successfully here, tapping into Central Oregon’s ever-expanding workforce, the overall low cost of doing business and business-friendly local governments. This year, the top 50 private companies collectively employ nearly 22,500 Central Oregonians.

*(Source: Economic Development of Central Oregon 2023)*

## 2023 Central Oregon Industry Composition Private by Employment



*Source: State of Oregon Employment Department, 2022*

# TOP 5 REGIONAL EMPLOYERS (2024)



## 4,791 EMPLOYEES

Top quality healthcare is one of Central Oregon’s crown jewels. St. Charles Health System is the largest healthcare provider in the region, and is also the largest employer with over 4,791 employees across the tri-county area. A network of more than 100 clinics and 4 hospitals further support the community.

The Bend and Redmond hospitals received an A grade from LeapFrog based on their performance on many patient quality metrics. St. Charles Bend was named the third best hospital in the state of Oregon by U.S. News and World Report.



## 1,117 EMPLOYEES

Bill Healy founded Mt. Bachelor Ski Area December 19, 1958 with a rope tow and a single lift. Mt. Bachelor has since grown to be one of the largest ski resorts in the U.S. The resort boasts a wide variety of terrain, allowing guests to ski or ride 360 degrees off the summit, hike the adjoining cinder cone for a well-earned run down, or ski the trees off the western bowls to find that great cache of powder.

# TOP 5 REGIONAL EMPLOYERS (2024)



## 985 EMPLOYEES

Les Schwab was founded in 1952 with one tire shop and a vision of bringing together service, value, and convenience for their customers. Les Schwab sets the standard for consistently exceptional customer service.

Les Schwab has nine locations in Central Oregon plus it is the home to the main Les Schwab headquarters which is located in NE Bend.



## 975 EMPLOYEES

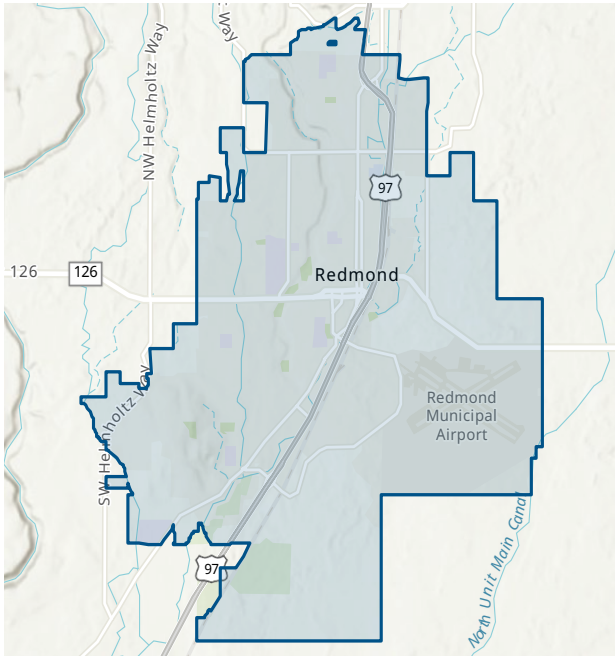
Bright Wood has a 60-plus-year history. They began making door frames, Fisher-Price toys, and baby crib components in the 1980's. Today, they are the largest independent manufacturer of window and patio door components and engineered dimension lumber in the U.S. They are committed to providing quality products and services.



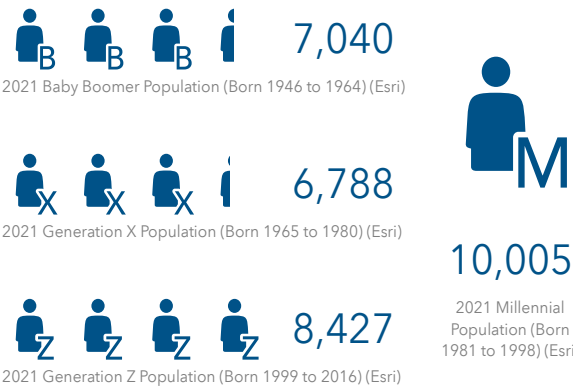
## 964 EMPLOYEES

Safeway and Albertsons are leading supermarket chains in the United States, known for their wide range of grocery products and services. With a history dating back to 1915, the company operates numerous stores nationwide under various banners, including Safeway, Albertsons, Vons, and Jewel-Osco. They are committed to quality, customer service, and community involvement.

# REDMOND, OR DEMOGRAPHICS



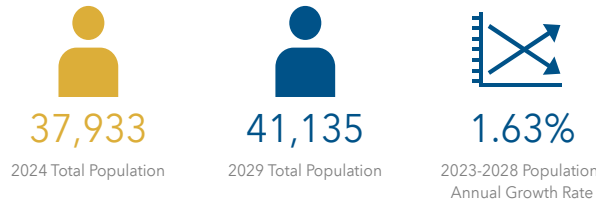
POPULATION BY GENERATION



## POPULATION TRENDS AND KEY INDICATORS

Redmond City, OR

### POPULATION



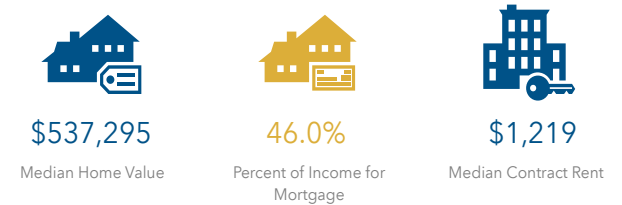
### HOUSEHOLDS



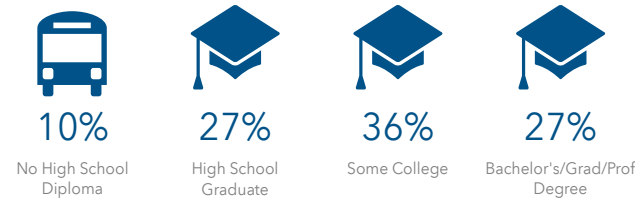
### INCOME



### HOUSING STATS



### EDUCATION



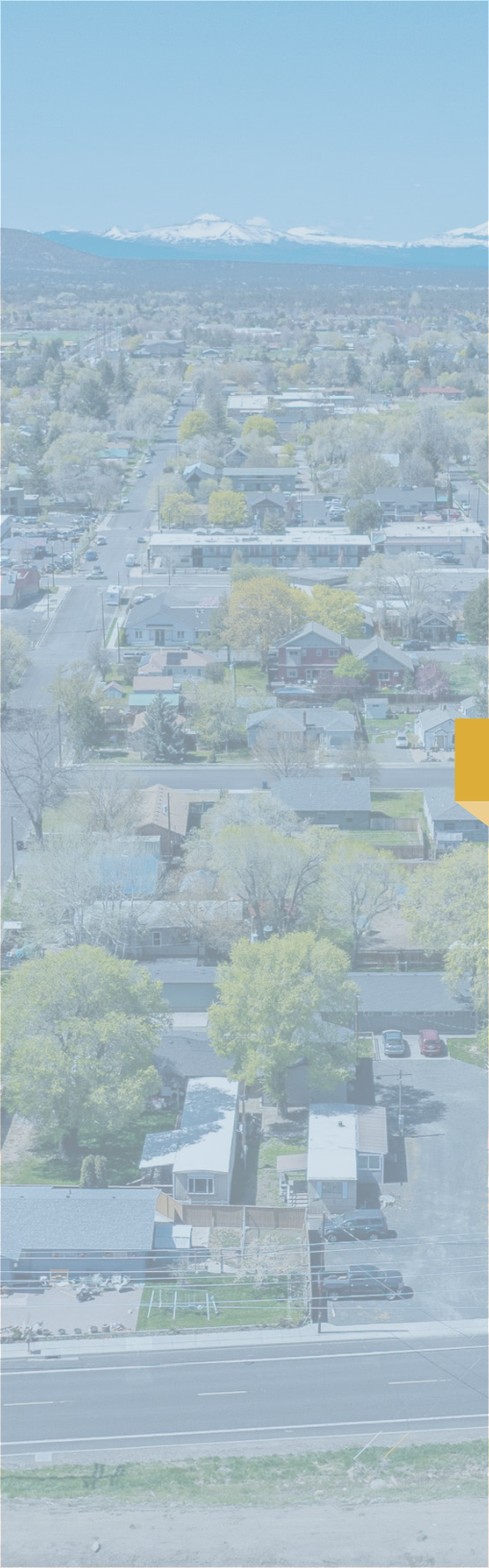
### Tapestry segments

4C Middleburg 6,441 households	44.3% of Households	▼
8E Front Porches 2,084 households	14.3% of Households	▼
7C Urban Edge Families 1,897 households	13.0% of Households	▼

### BUSINESS



COMPASS COMMERCIAL REAL ESTATE SERVICES  
This infographic contains data provided by American Community Survey (ACS), Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2015-2019, 2022, 2026. © 2022 Esri



# OFFER TERMS

## CANAL COMMONS

10 Units | 215 NW Canal Blvd. | Redmond, OR



# OFFERING TERMS

The **Canal Commons** located at **215 NW Canal Blvd., Redmond, OR 97756** is being offered for sale on an “as-is, where-is” basis.

Please submit offers via email to the listing team.

All property tours must be scheduled in advance through the Compass Commercial listing team.

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**Terry O’Neil**

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