

CENTRAL OREGON RESIDENTIAL SUBDIVISION/LOTS FOR SALE



B STREET AND KINKADE ROAD, MADRAS, OREGON

FULLY APPROVED 52-LOT SUBDIVISION IN MADRAS, OREGON

12+ Acres of Large, Well-Planned Single Family Lots Near Community Amenities



ALIGNED COMMERCIAL
REAL ESTATE

SALE OFFERING

HUGE PRICE REDUCTION!

FULLY ENGINEERED AND DEVELOPMENT-READY PAPER LOTS

B Street and Kinkade Road, Madras Oregon

\$1,950,000 Now \$1,040,000

Total "As Is" Asking Price

[illegible][illegible]

CITY / PROPERTY HIGHLIGHTS



Madras, Oregon is a welcoming city with proactive government agencies. Located on Oregon's second most traveled north-south highway, Madras is sought after for its quality of life, accepting culture, and commerce-friendly leadership. With its affordable land and homes prices, a growing population of 10,000 people, and its proximity to Redmond and Bend, it is wise for builders and developers to investigate this offering.

"Bridgeview," the name of this subdivision, is one of the town's best located and wisely designed properties. It is close to a host of amenities: public schools, the regional hospital campus, mid-box retailers, larger employers, the aquatic center, and major highways. The sizable lots (including view lots in the later phases) add to this property's value and appeal. Combined with a City urban renewal programs that offer financial incentives to developers and builders, this property is poised for success. Consider these benefits:

- > Fully approved and engineered single family lots ready for development
- > Possibly available in five phases with a flexible take-down schedule
- > Construction bid in hand for first two phases, totaling 23 lots
- > Exceptional high quality-of-life location near a wide variety of amenities
- > Final price per lot dependent on take down schedule; asking price of \$1,950,000 is for all 52 lots being purchased together



**RESILIENT AND
GROWING ECONOMY**



**EASY COMMUTES TO
NEARBY CITIES**



**FRIENDLY AND LOYAL
COMMUNITY**



**AFFORDABLE CENTRAL
OREGON LOTS**



**SMARTLY DESIGNED AND
ENGINEERED SUBDIVISION**



**CITY GOVT IS
"OPEN FOR BUSINESS"**

URBAN RENEWAL FINANCIAL INCENTIVES

The Madras Redevelopment Commission is committed to helping developers and home builders find even more economic reasons to develop cost-effective homesites and build affordable houses. They and other City of Madras staff and leaders created the Housing Urban Renewal District (HURD) for this purpose. Simply, building lots and homes in the HURD are made less expensive with this program.

The total amount of HURD savings available to developers varies and ultimately depends on the home sale price. In the case of typical new home sale prices, developers can expect a rebate of \$15,000 to \$18,000 per lot via this program, after the home is sold.

In addition to the HURD incentive program, the City of Madras has instituted a System Development Charge (SDC) credit program for home builders. The credit amount is also dependent on home value. This program allows homebuilders to save up to 25% on SDC charges for single family homes valued at over \$240,000. This can amount to a savings of several thousand dollars per home.

Prospective buyers of these lots should confirm these incentives with the City of Madras. More information can be found at <https://www.ci.madras.or.us/bc-mrc/page/housing-urban-renewal-district-hurd> or by calling 541-475-2344.



PHASES / HOME SALES

The subject property totals approximately 12 acres and presently consists of four tax lots. The existing homes in this area are larger and upscale. Bridgeview has been approved and engineered for five phases with 7-12 lots per phase. The first two phases, totaling 23 lots, have constructions bids in place.

Madras has become a clear Central Oregon choice for people seeking high quality of life at more affordable prices. Given the significant increase in land values in nearby Redmond and Bend in the past several years, folks seeking more bang for their buck are buying homes in Madras. According to the *Beacon Report*, Central Oregon's leading home sales analysis...

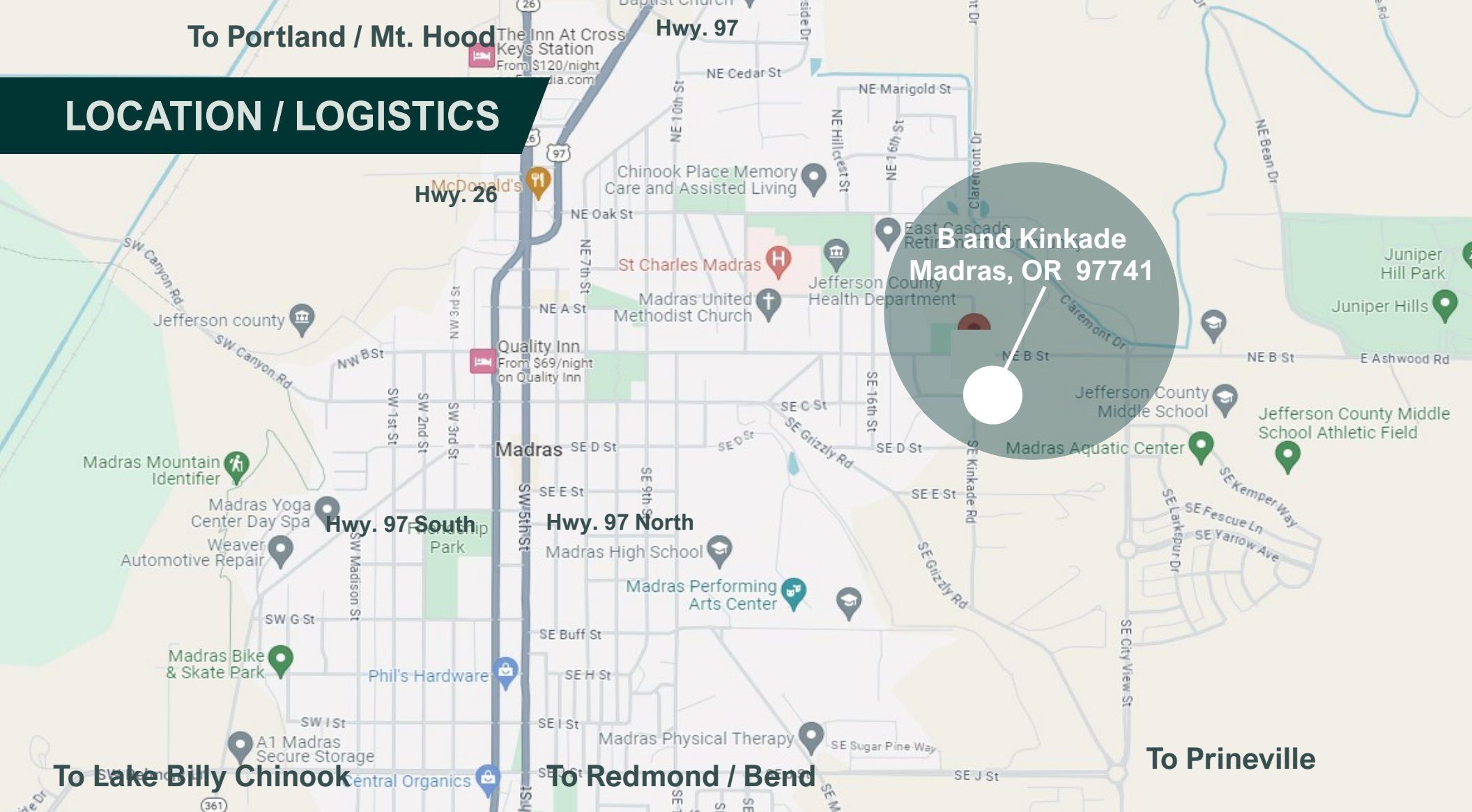
...the median SFR (single family residence) sale price in Bend in December, 2023 was \$725,000. Inventory levels gained 1-month since early 2023 and finished at near 1.6 months (rounded to 2-months) in December. The Redmond SFR median sale price in December was \$510,000. The inventory level calculated to 2.7-month supply. Comparatively, the Jefferson County (largely Madras) SFR median sale price in the 4th quarter of 2023 was \$375,000. Days on market in Madras declined in the fourth quarter of 2023.

New construction home sales in Madras were particularly robust in 2023. 43 of these homes sold (almost all in just two subdivisions), with a median price of \$409,852 and an average of 130 days on the market. The typical home was a three bedroom, two bath, 1,800+ square-foot design. The median sales price was above the asking price.



To Portland / Mt. Hood

LOCATION / LOGISTICS



The Bridgeview subdivision is located about one mile east of State Highway 97 and Highway 26, two of Central Oregon's main thoroughfares. Redmond is 23 miles to the south. Prineville is 19 miles to the east. Bend is about a 45-minute drive to the south. Approximately 1.5 million people a year fly to and from the nearby regional commercial airport, with multiple daily direct flights to major western cities including Denver, Seattle, Salt Lake City, Phoenix, Portland, San Francisco, Burbank, and Los Angeles. And major truck transportation and overnight delivery service to and from anywhere in the country is available in Madras.

The Bridgeview neighborhood is nestled on the east side of Madras, close to the Central Oregon Community College branch, the Madras Aquatic Center, St. Charles Medical Center, and Madras public schools. It is a five-minute drive to the Madras industrial park and the local airport. Given the caliber of the community, the diversity of jobs, and straightforward highway commutes, employees, retirees, and others find Madras to be a great place to live.

COMMUNITY INSIGHTS



Madras and Jefferson County, Oregon, are gateways to spectacular recreation opportunities. These include boating at renowned Lake Billy Chinook, world class whitewater rafting and drift boat fishing on the Deschutes River, hiking in the Mt. Jefferson wilderness area, winter sports in the Mount Hood area, and more.

For these amenities and other regional benefits, approximately 10,000 people call Madras and the adjacent communities home. With local residents and visitors driving through town via Highways 26 and 97, millions of people a year come to and through Madras. Located just 30 minutes from the regional commercial airport in Redmond but a world away in terms of home prices, Madras is growing and growing strong.

Madras is home to a variety of businesses, from building and wood products manufacturing to aircraft museums to varied large agricultural businesses. It is a business-friendly community with sizable employers such as the Jefferson County government, Confederated Tribes of Warm Springs, St. Charles Health System, and the Deer Ridge Correctional Facility. Between the quality of life options, employment choices, and proximity to Redmond and Bend, Madras is alive and well!



**HIGH NUMBER OF
MANUFACTURING JOBS**



**MILLIONS OF
TRAVELERS A YEAR**



**EXCEPTIONAL QUALITY
OF LIFE AMENITIES**



**MICROBREWERIES, GOLF
COURSES & WATER PARK**



**RECENT INVESTMENTS
IN EDUCATION**



**NEARBY OUTDOOR
RECREATION WONDERS**

“BRIDGEVIEW” PROUDLY OFFERED BY



52-LOT SUBDIVISION LOCATED AT B STREET AND KINKADE ROAD, MADRAS, OREGON



Ken Streater
Principal Broker
541-325-2027
kens@alignedcre.com
Oregon & Alaska Licensed



Aligned Commercial
www.alignedcre.com
info@alignedcre.com
708 SW Deschutes Ave.
Redmond, OR 97756

ALIGNED: 1) SET IN GOOD ORDER; 2) COLLECTIVELY SUPPORTING A VISION, PERSON, OR ORGANIZATION; 3) BROUGHT INTO AGREEMENT