

# OFFERING MEMORANDUM



**LAST COMMERCIAL DEVELOPMENT OPPORTUNITY IN TWIN CREEKS**

More info at: [www.TwinCreeksLand.com](http://www.TwinCreeksLand.com) / (541) 944-9967





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# Executive Summary

## A Last-of-its-kind Site in Twin Creeks

0 Boulder Ridge Street presents a compelling opportunity to control the last commercial development site in the extremely desirable Twin Creeks neighborhood.

Twin Creeks is a relatively new master planned community in beautiful Central Point. Spanning approximately 200 acres, Twin Creeks is a Transit Oriented Development ("TOD"), a district used by Central Point to promote efficient and sustainable development and increased use of public transit. The community has proven itself as one of the most desirable neighborhoods in Southern Oregon, and features multiple parks, single family residential, market-rate multifamily, senior living, education, and small retail.

The property itself consists of one parcel with level topography, approximately 1.78-acres in size, zoned Employment Commercial. Sited within easy walking distance to everything Twin Creeks has to offer, the subject property is the last parcel in Twin Creeks that would allow a true commercial use. Possible uses of the subject property are flexible, but the site lends itself to medical office, mixed-use, restaurant, entertainment/light retail, or similar uses.

The subject property is walking distance to 650+ existing single-family homes and 650+ existing and future multifamily/senior units within Twin Creeks proper.

Overall, 0 Boulder Ridge Street is an attractive opportunity to unlock significant value from both an extremely desirable neighborhood and the proven, stable sub-market of Central Point.

## Property Details

<b>Offering:</b>	Fee simple interest in infill development site
<b>List Price:</b>	\$1,249,000 (\$16.11/Land SF)
<b>Address:</b>	0 Boulder Ridge Street, Central Point Oregon 97502 - Jackson County
<b>Identification:</b>	37-2W-03CA TL 1000   APN 10985723
<b>Annual Taxes</b>	\$19,084.47 (assessed, currently exempt)
<b>Zoning:</b>	EC (Employment Commercial)
<b>Gross Acreage:</b>	1.78 acres (77,537 SF)
<b>Occupancy:</b>	Delivered vacant
<b>Utilities:</b>	All utilities stubbed to site or adjacent
<b>Visibility:</b>	Direct line of sight to 7,000+ VPD



# Investment Highlights



## **Last Commercial Site in Desirable Twin Creeks**

The subject property is the last undeveloped commercially-zoned parcel within the desirable Twin Creeks subdivision in Central Point, Oregon.



## **Strong Visibility and Proximity to Customers**

The site has direct line of site to Highway 99 to the East, and is within walking distance of 1,300+ households within Twin Creeks proper.



## **Demographic and Geographic Tailwinds**

Central Point, and the entire Rogue Valley, has experienced steady and strong population growth. The immediate area near the subject has compelling demographics and growth trends.



## **Minimal Utility & Off-Sites Cost**

The subject property has utilities either at or close to the property line. Minimal to no off-site work is believed to be required as well.



## **Compelling By-The-Pound Pricing**

The subject property is competitively priced on a per-square foot basis to help proposals pencil in the current capital markets environment.

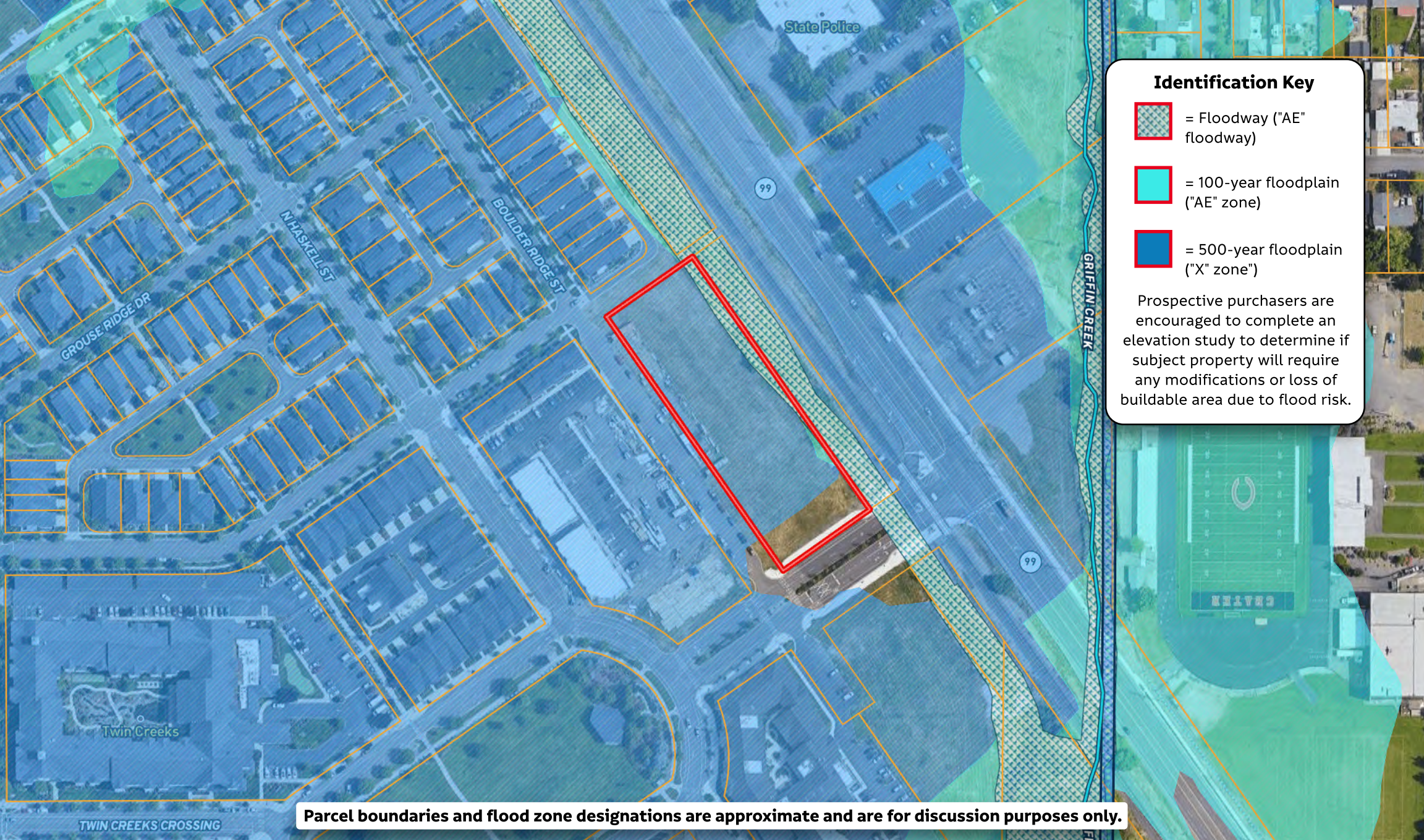







Parcel boundaries are approximate and are for discussion purposes only.

# Subject Property Aerial





**Identification Key**








-  = Floodway ("AE" floodway)
-  = 100-year floodplain ("AE" zone)
-  = 500-year floodplain ("X" zone)

Prospective purchasers are encouraged to complete an elevation study to determine if subject property will require any modifications or loss of buildable area due to flood risk.

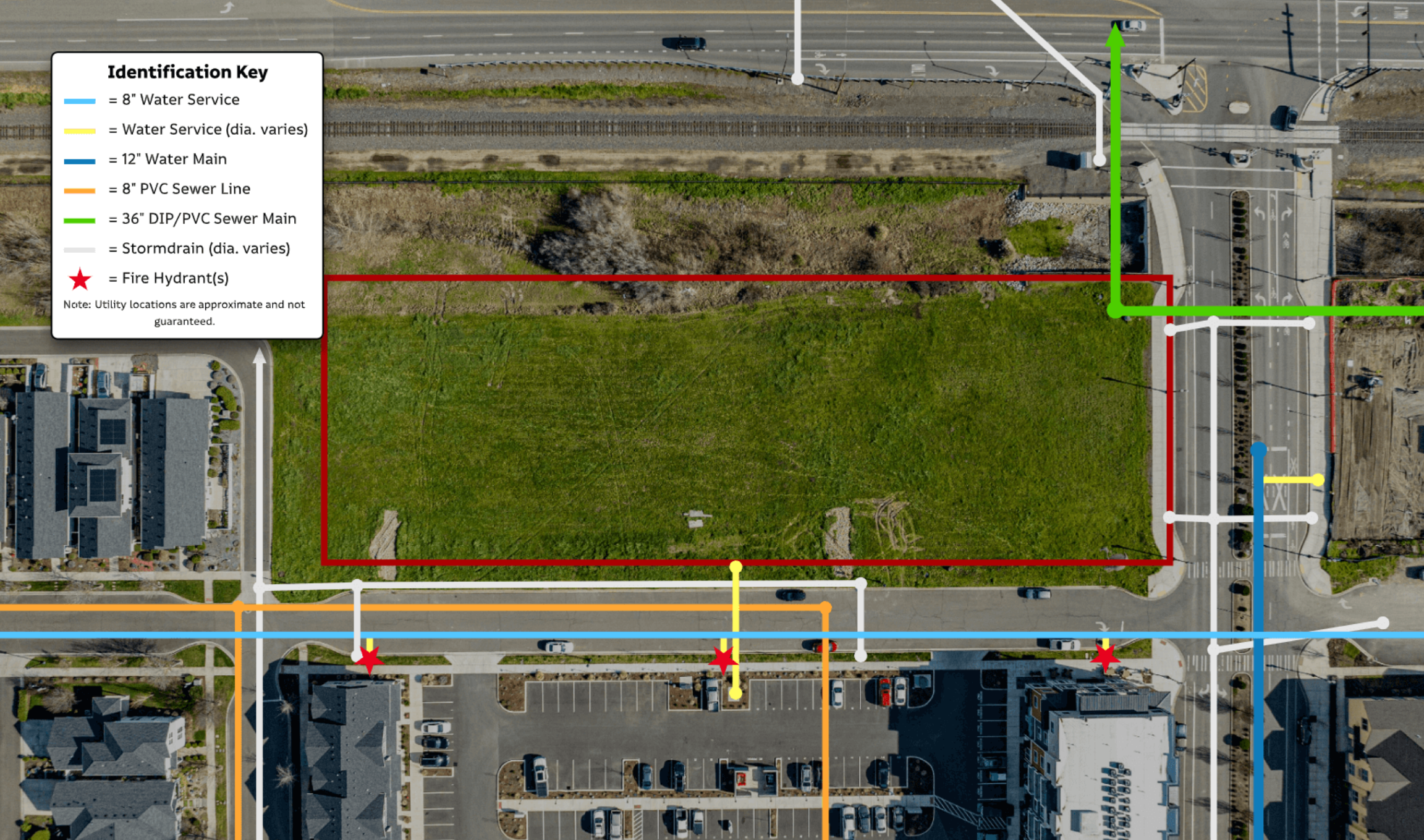
**Subject Property Floodmap**



### Identification Key

-  = 8" Water Service
-  = Water Service (dia. varies)
-  = 12" Water Main
-  = 8" PVC Sewer Line
-  = 36" DIP/PVC Sewer Main
-  = Stormdrain (dia. varies)
-  = Fire Hydrant(s)

Note: Utility locations are approximate and not guaranteed.



## Utility Locations (approximate)





## Sun Path Overlay (approximate)





## Subject Property Photos













### Identification Key

-  = Twin Creeks PUD boundary
-  = Multifamily development
-  = Senior living / assisted living facilities
-  = Educational properties

CP Station (54 Units + GF Retail)

Subject Property

Crater High School

Twin Creeks Retirement

Pear Valley Asstd. Living

Twin Creeks Village (89 Units)

Smith Crossing Ph. 2 (145 Units)

Smith Crossing (100 Units)

CP Retirement Community

Future Multifamily Development

Mae Richardson Elementary

110 Haskell (32 Units)

Creekside Apts\* (50 Units)

West Pine Terrace\* (50 Units)

Boundaries are approximate. Information obtained from sources deemed reliable but not guaranteed.

\*Affordable units owned/managed by JCHA. Information obtained from sources deemed reliable but not guaranteed.

# Twin Creeks Development Overview





Boundaries are approximate. Information obtained from sources deemed reliable but not guaranteed.

## Region Landmarks & Overview



# Why Southern Oregon?

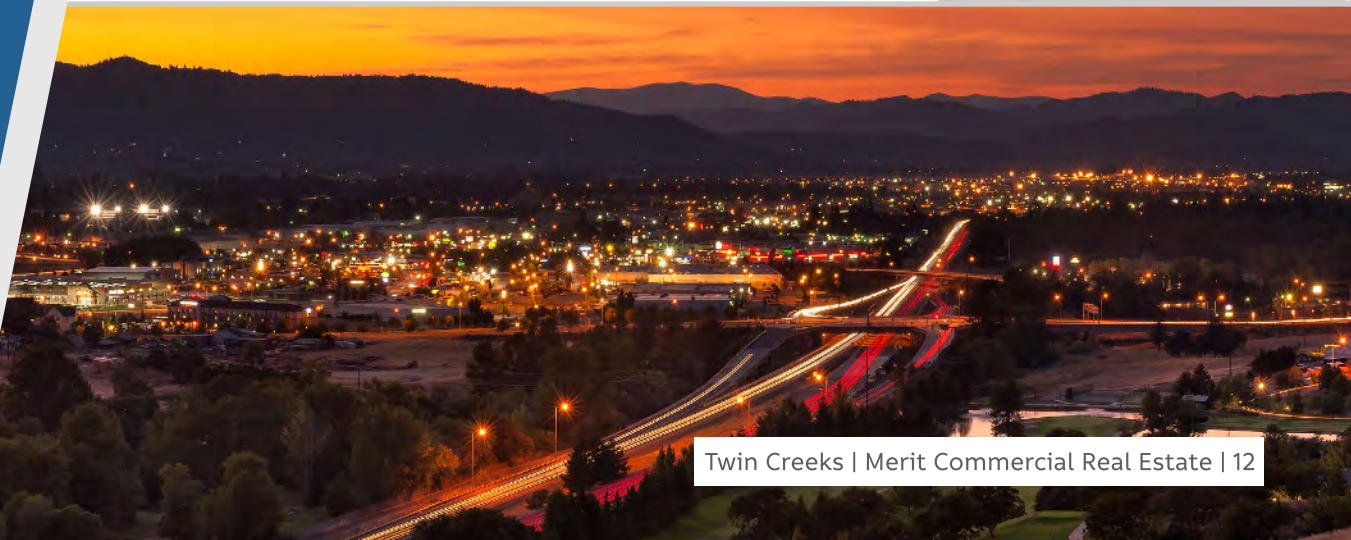
**Southern Oregon**, largely encompassing Jackson and Josephine Counties, is a world-class gem hiding in plain sight. Anchored by its mild Mediterranean climate, the area boasts the winning combination of being both strategically located between Portland and San Francisco, and having forward-thinking municipal leadership. This combination drives strong economic growth and has created a long runway for development across all asset classes.

**Southern Oregon** is a gateway to the entirety of the West Coast, via Interstate 5, North through Eugene, Salem, Portland, and Washington State, and South, through Redding, San Francisco, and down to Los Angeles. The local transportation system connects the most populated cities in the region of Medford, Ashland, and Grants Pass, and has dedicated highways Northeast to Bend and West to the Oregon Coast.

**Multiple billion-dollar** companies call Southern Oregon home, such as Lithia Motors (NYSE: LAD), Dutch Bros (NYSE: BROS), Asante Health Systems, Harry & David (NYSE: FLWS), Pacific Retirement Services, and countless small and mid-sized businesses.

**Historically, the area's economy** was mainly driven by the timber and agricultural industries. In the past few decades, the area has become a healthcare hub, and has a diverse economy supported by the industrial, manufacturing, logistics, retail, senior/retirement living, and finance/professional sectors. Timber and agriculture still play a role, with Timber Products and Roseburg Forest Products main facilities located nearby.

**The Southern Oregon AVA** is a world-famous destination for viticulture, home to over 120 wineries and multiple wine trails. Also a burgeoning golf destination, the area has numerous renowned golf courses, and several other famous courses are within a short drive (Bandon Dunes, Pacific Dunes, Pronghorn Resort). Numerous outdoor recreational opportunities abound - world-class skiing, hiking, fishing, hunting, and much more is all within a short drive.





# Market Overview - Central Point

Central Point - aptly named for its location in the heart of the Rogue Valley - has a rich history since the late 1800's. Slow but steady growth throughout the 1900's led to a population boom in the early 2000's, with an astounding 54.9% growth rate in people calling Central Point home since 2000. Viewed by most as a hidden gem of the Rogue Valley, Central Point is desirable to homeowners and tenants alike for it's low crime rate, near-zero homeless population, and the City's exceptionally convenient location, as well as being home to the Jackson County Fairgrounds and Expo.

The City has a strong sense of community as well as a diverse economy. Within City limits, the Rogue Valley International-Medford Airport is the regional air travel hub for all of Southern Oregon, with well over 1M annual travelers. Breathtaking outdoor recreational activities are moments away; Upper and Lower Table Rock, the Rogue River, dozens of lakes, as well as the Crater Lake National Park are all within an hour's drive.

Central Point is also home to the Jackson County Fairgrounds and Expo, which is home to several large events and concerts each year, including the Jackson County Fair, seeing thousands of attendees each July.

Pop. growth since 2000	Central Point median income	70 walk score - Very Walkable area
54.9%	\$72.5k	70+









# Strategic, Central Location

Southern Oregon is perfectly positioned nearly exactly halfway between Portland and San Francisco. The region's main airport, Rogue Valley International-Medford Airport (MFR) serves as both a high-traffic regional airport with dozens of direct-access and layover routes as well as a bustling private aviation hub. Well over 1m annual travelers come through MFR, with that number growing alongside the addition of several new commuter and travel routes to Portland and Salem, Arizona, California, and many others.

MFR is home to 2 Fixed-Base Operators (FBOs) - Million Air and Jet Center MFR. Both are highly-active, highly-rated FBOs serving countless private aircraft owners and military personnel. Million Air prides itself on being the only FBO on the West Coast that can hangar a Boeing business jet.

The airport's low relative parking fees, combined with it's strategic, central location, has proven the region as one of the most prominent private aviation destinations in Oregon for corporations and private individuals alike.

The region's dryer, sunnier climate allows for easier air travel for most of the year, compared to the rest of the State. MFR also serves as the region's air-based fire-fighting hub during the Summer months.

Erickson Air-Crane, Inc's main facility is located nearby, a global OEM aircraft company specializing in heavy-lift aerial operations in both civilian and military use. Overall, the region is a burgeoning aviation destination, with the perfect blend of economical, weather, and geographical tailwinds spurring growth.





# Transaction Guidelines

0 Boulder Ridge Street is being offered on the market for \$1,249,000. Purchasers should rely on their own assumptions and base their offer on the "As-Is, Where-Is" condition of the Property. Merit Commercial Real Estate ("MCRE") will be available to assist prospective purchasers with their review of the offering and answer any questions within their scope of practice. Site tours of the property and tours of the market, for qualified prospective purchasers, can be arranged with MCRE upon request. MCRE and the Seller request that all initial meetings requested by prospective purchasers be arranged and coordinated through MCRE. There is not currently a definitive date for offers to be submitted. When a prospective buyer prepares an offer for the Property, such offers should, at a minimum, include the following:

- Purchase price
- Verifiable proof of funds
- Amount of earnest money deposit
- Buyer's due diligence period, extension options, and internal approval process
- Desired closing date
- Breakdown of closing expenses to be paid by buyer and seller, if differing from local customs

Please contact the listing brokers for additional information about the Property.

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