

FOR SALE

SE Combs Flat Rd | Prineville, OR



Lot lines are approximate and for illustrative purposes only.



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Offering Summary

PARCEL 3 \$662,550

Lot Size 5.07 AC (220,849 SF)

PARCEL 4 \$496,584

Lot Size 3.80 AC (168,528 SF)

LOT 9 \$340,639

Lot Size 0.92 AC (40,075 SF)

Property Highlights

- Development parcels in Prineville's newest master-planned multi-use development.
- Combination of General Commercial and Mixed-Use Commercial zones.
- Adjacent to an 11.22 AC multi-family development consisting of 8 buildings, +/- 312 units.
- Minutes from Facebook and Apple high-tech data centers.
- St. Charles Prineville Hospital is the anchor development and owns Parcels 6 and 7.
- Former Ochoco Mill site (NFA on file)
- Recent nearby development includes Wilco, Walgreens and AutoZone.
- Seller responsible for final plat approval.
- Buyer shall participate in proportionate share of offsite improvements.



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Property Overview

10 +/- master planned development. General Commercial and Mixed-Use Commercial zones along beautiful Ochoco Creek with historical relevance as Ochoco Lumber Company's manufacturing site.

Location Overview

Proposed future community site development projects include walking trails and gathering space. Within minutes of Prineville's new Apple and Facebook data centers and the Prineville Airport, the Ochoco Mill Development is located right next to the community's new St. Charles Prineville Hospital and across highway 26 from Barnes Butte Elementary School and Iron Horse Senior Apartments.

Traffic counts of 5,000+ daily on Third Street and 3,000+ on Combs Flat.

Master Plan Overview

Mixed-use strategic goals include an infusion of retail, medical, office and housing. Located on Highway 26 with proximity to St. Charles Hospital.

Adjacent 11.22 AC parcel is poised for 8-building, 312 +/- multifamily development. More information on the following page.

Completion of Stuart Way will occur prior to commencement of Ochoco Mill Apartments construction. Utilities in right of way.



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Nearby Development: Ochoco Mill Apartments

North Peak Development acquired 11.22 acres of land to the East in Ochoco Mill, a master-planned, mixed-use development comprising just shy of 30 acres of commercial, office, retail, and multifamily-zoned land.

The site plan calls for 312 units (18 x 3 bd, 168 x 2 bd and 126 x 1 bd) in 8 x 3-story buildings. There will be plenty of greenspace, a pool, a bocce ball court, putting green and playground area. The plan takes maximum advantage of the nearby Ochoco Creek, the Rails to Trails path and will bolster the nearby retail and office businesses, which include Ochoco Lumber Company, Wilco, Walgreens, AutoZone, Clinic Pharmacy, Domino's Pizza, Eyecare, Denture Center, T-Mobile and potential office users in this property.



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PARCEL 4
3.80 AC

PARCEL 3
5.07 AC

LOT 9
0.92 AC

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DEMOGRAPHIC SUMMARY

200 SE Combs Flat Rd, Prineville, Oregon, 97754

Drive time of 15 minutes

KEY FACTS

17,003

Population



6,801

Households

43.9

Median Age

\$43,138

Median Disposable Income

BUSINESS

608



4,798



INCOME



\$53,723

Median Household Income



\$29,125

Per Capita Income



\$118,378

Median Net Worth

EDUCATION

9%

No High School Diploma



33%
High School Graduate



35%
Some College



23%
Bachelor's/Grad/Prof Degree

ANNUAL HOUSEHOLD SPENDING



\$1,419

Apparel & Services



\$4,757

Groceries



\$162
Computers & Hardware



\$5,590

Health Care



\$2,461

Eating Out

EMPLOYMENT



55%

White Collar



31%

Blue Collar

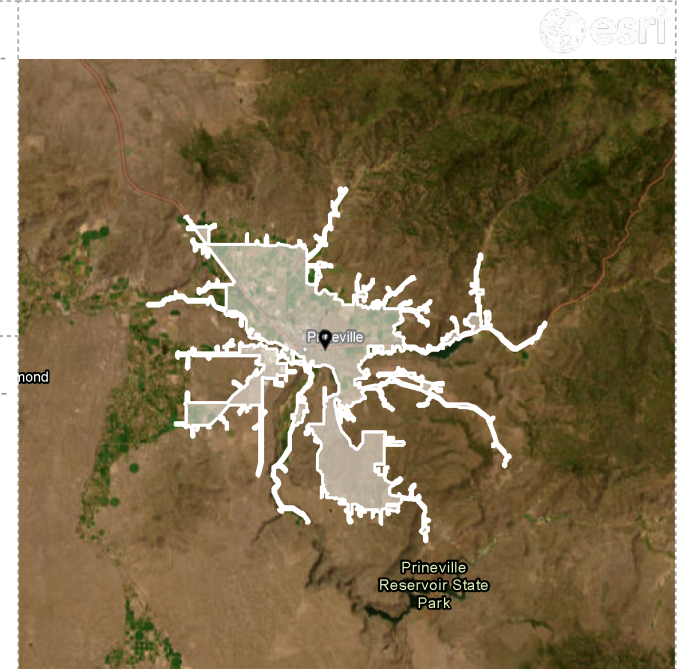


15%

Services

6.2%

Unemployment Rate



This infographic contains data provided by Esri. The vintage of the data is 2022, 2027.

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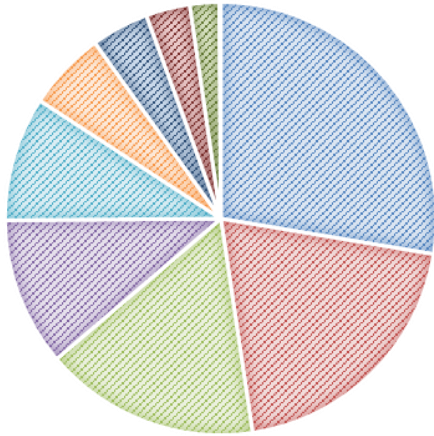
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TAPESTRY SEGMENTATION



- Middleburg
- Small Town Sincerity
- Heartland Communities
- Senior Escapes
- The Great Outdoors
- Down the Road
- Rooted Rural
- Salt of the Earth
- Prairie Living
- Rural Resort Dwellers

MIDDLEBURG

Average Household Size 2.75
Median Age: 36.1
Median Household Income: \$59,800

Neighborhoods

- Semirural locales within metropolitan areas.
- Neighborhoods changed rapidly in the previous decade with the addition of new single family homes.
- Include a number of mobile homes.
- Affordable housing, median value of \$175,000 with a low vacancy rate.
- Young couples, many with children.

Socioeconomic Traits

- Education: 65% with a high school diploma or some college.
- Unemployment rate lower at 4.7%.
- Labor force participation typical of younger population at 66.7%.
- Traditional values are the norm here- faith, country, and family.
- Prefer to buy American and for a good price.
- Comfortable with the latest technology for convenience and entertainment.

HEARTLAND

Average Household Size 2.39
Median Age: 42.3
Median Household Income: \$42,400

Neighborhoods

- Rural communities or small towns.
- Distribution of household types is comparable to the US, primarily married couples.
- Residents own modest single-family homes build before 1970
- The own one or two vehicles; commutes are short.

Socioeconomic Traits:

- Retirees in this market depress the average labor force participation but the unemployment rate is comparable to the US.
- More workers are white collar than blue collar.
- The rural economy provides employment in manufacturing, construction, utilities, health care, and agriculture
- Skeptical about their financial future, they stick to community banks and low risk investments.

SMALL TOWN

Average Household Size 2.26
Median Age: 40.8
Median Household Income: \$31,500

Neighborhoods

- Reside in small towns or semi-rural neighborhoods, mostly outside metropolitan areas.
- Homes are a mix of older single-family houses, apartments and mobile homes.
- Half of all homes are owner occupied.
- This is an older market with half of the householders aged 55 years or older.

Socioeconomic Traits:

- Education: 67% with a high school diploma or some college.
- Unemployment rate higher at 7.7%
- Price conscious consumers that shop accordingly.
- Community orientated residents; more conservative than middle of the road.
- Rely on television or newspapers to stay informed.



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Prineville's Employment

According to Oregon Employment Department (OED), over 75% of private businesses in the state had nine or fewer employees, while the average firm employed 15 people. Smaller companies are more crucial in rural counties and it's fair to say that Crook County's business environment is comprised primarily of small employers, with a few notable exceptions such as Les Schwab and Contact Industries. In Crook County, wood products manufacturing has historically been the dominant industry, although steady diversification is underway. Outside of traditional top public employers such as the city, county, and school district, the most significant industry clusters in the county are wood products, data center, warehouse and transportation, trucking, healthcare and government land management.

Prineville's Economy

Both Apple and Facebook have data centers located in Crook County and have helped to reshape the business climate by adding a major high tech presence. Facebook has built one of the most energy-efficient data centers of its kind in the world. In terms of future growth, Prineville is well prepared with infrastructure in place for water and wastewater to support growth and development for decades to come. Prineville also offers inexpensive industrial land, some of the lowest-priced in the region. Community leaders are united in their efforts to grow and diversify Crook County's economic base, assuring long-term economic vitality and providing residents with family-wage jobs.

Prineville's Housing

As with much of the rest of the country, residential property prices peaked to all-time highs in 2007 and declined in by as much as 40% in the following years. Prices have rebounded substantially; both median and average home prices increased in 2016 across the region, and are currently at or above all-time highs. The median home price in Crook County is \$425,000 and \$449,900 within the City of Prineville.

Source: EDCO (Economic Development of Central Oregon) edcoinfo.com and realtor.com



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OR/SW Washington CCIM Commercial Real Estate Transaction of the Year Recipient 2023
Board Member and President of the Commercial Investment Division of Central Oregon 2014-2017

Jenn’s in-depth experience developing P&Ls, relocating businesses, negotiating leases, evaluating ROI, inspecting facilities and creating marketing plans sets her apart as an expert in her field. Using a combination of experience, keen intuition and hard numbers, Jenn analyzes projects through the eyes of both the end-user and investor. A natural born matchmaker, Jenn has an innate ability to align investors with properties—including off market opportunities—that best complement their short and long term financial goals.

“For both parties I focus on prioritizing their top 3 objectives and then like layering a cake, I add in market intel and data and we go from there to execute on those priorities.” –Jenn Limoges

Jenn demonstrates an artful capacity for working the deal and finding the key components needed to get it across the finish line.

“I have done a number of transactions and it is always refreshing to transact with a counterparty that is so easy to work with. Your side was quick to respond, fair to negotiate with, and very reasonable as items came up. That was one of the smoothest closings in my career and Jenn’s diligence and {Seller’s} integrity were a big reason why. Just wanted to let you know that our side really enjoyed working with you both.” – Davis Vaughn, MF acquisitions

- Investment Services
- Consultancy & Research
- Tenant Representation
- Property Leasing
- Valuation & Advisory
- Asset Management

6 CORE COMPETENCIES

10 LOCAL REAL ESTATE PROFESSIONALS

24

Local and national non profits served by our team members.

FUNDAMENTAL VALUES

- Community
- Honesty
- Innovation
- Curiosity
- Thoughtfulness



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Local Brokers. Global Reach.

NAI Cascade is the only office in Central Oregon with the collective brainpower of 6000 commercial real estate professionals across the globe; NAI Global is largest independent broker organization in the world and consistently among the top 5 commercial real estate firms. We rely on our global network for insights and expertise. We understand that a rapidly changing world requires decisive strategic thinking that integrates trends and technology. **NAI Global is on the forefront of this commercial real estate revolution.**

As a tertiary market, we can look to our partners in primary and secondary markets for trends in commercial real estate. With a network of over 6,000 brokers, we know that a trusted professional is a phone call or email away.

Our team delivers results based on well-researched market-leading data, an intimate understanding of our community and a culture of innovation and resourcefulness. Together with over 400 independent offices across the world, we think and act like a team—strong, with a singular purpose: Achieving our clients' goals.

NAI dominates tertiary markets and this is where today's investors are seeking yields as they follow the migration out of cities. NAI is the best of both worlds having significant local market intel and global deal-making know-how.

BUILD ON THE POWER OF OUR NETWORK



6,000

REAL ESTATE PROFESSIONALS



400

OFFICES



35

COUNTRIES

NAI Global

A seamless network of brokerages actively managed to work cohesively across the country, sharing their best ideas with a singular purpose:

exceeding clients' expectations to grow relationships.



We are Here



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