

## LAND ASSET

# Commercial Development Land

16565 Reed Rd | La Pine, OR

Exclusive Listing



Lot lines are approximate and for illustrative purposes only

### PROPERTY SUMMARY

Offering Price	\$849,000
Land Acres	5 AC
Price Per SF	\$3.89/SF
Zoning	Commercial Mixed-Use (CMX)
Utilities	Public and all to site

### HIGHLIGHTS

- Excellent centralized La Pine location (Reed Rd & Hwy 97)
- Highly flexible zoning
- Residential/multifamily/storage/MHP all permitted uses
- Site plan concept for 30-unit MHP w/commercial
- Motivated seller

**NAI**Cascade

Chuck Brazer  
503 734 7175  
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# Property Description



## PROPERTY DESCRIPTION

Sales Price	\$849,000
Address	16565 Reed Rd   La Pine, OR 97739
Map & Tax Lot	221014BA00500
Tax Account	142063
Acres	5.00 (217,800 SF)
Zoning	Commercial Mixed-Use Zone (CMX) The CMX zone is intended to allow for a wide range of both commercial and residential uses. Unlike the CRMX zone, residential uses are not limited and are allowed to be developed on standalone sites. Some commercial uses that may not be compatible with residential uses are prohibited or limited. The CMX zone allows for flexible uses that can respond to market demand.
Current Use	Vacant. Existing Structure: Defunct La Pine Feed and Tack Store
Utilities	Power At site Water At site Sewer At site Communications At site
Max Site Coverage	60% allowable
Height Limit	45' allowable
Density	Residential and mixed-use developments are subject to the minimum and maximum density standards of the RMF zone. RMF allows between 5 and 40 units per acre.
Civil Plans	Yes- There are civil plans completed for a 44-unit MHC also an alternative concept for a 30-unit MHC with commercial frontage along Reed Rd.

Buyer to verify all information with City of La Pine.



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# Aerial Map



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# Retail Map



# Location Description



At just 16 miles from Sunriver and 31 miles from Bend, residents have a short commute to all Central Oregon has to offer, including being less than 40 miles from world-class recreation on Mt. Bachelor

## About La Pine, Oregon

La Pine is growing community of 18,000 in the surrounding area with affordable living and all that Central Oregon has to offer in outdoor recreation. The community is close to lakes, reservoirs, rivers, and landmarks (including the Newberry Volcanic Monument and Crater Lake) for plenty of outdoor recreational activities such as hiking, fishing, boating, and other sports.

Annual events keep the population active year round in the community. La Pine is home to the La Pine Rodeo and Mutton Bustin' Event, Frontier Days, Newberry Event Music and Arts Festival, Coop & Garden, La Pine Christmas Bazaar, Trucker's Light Paradise and more. Coupled with the resort community of Sunriver, a mere 17 miles away, the two are magnets of southern Deschutes County.

Businesses draw from the 160,000 residents in the surrounding county and the city offers incentives for locating your commercial venture within La Pine.

## Business Incentives

La Pine offers easy permitting, affordable land that is buildable with minimal obstructions and state-qualified Rural Enterprise Zone, that provides for up to 15-year property tax relief for qualifying businesses.

La Pine parallels U.S. Hwy 97 running from Northern California to the Canadian border. From 2015 to 2020, the Oregon Department of Transportation (ODOT), is investing millions in roadway and landscaping improvements while the city is expanding urban renewal projects to uplift area amenities.

Running approximately parallel to La Pine are energy transmission lines from the Bonneville Power Administration (BPA) and Cascade Natural Gas. Burlington Northern Railroad runs nearby. Source: <https://edcoinfo.com/>

## Recent Development

La Pine has been seeing a recent boom in residential development due to high land supply and increased demand for more affordable central Oregon housing outside of Bend. La Pine offers an abundance of amenities and location attractions similar to nearby Sunriver and Bend without the Sunriver and Bend prices.

With just under 400 acres of residential zoned land available for development within the Newberry Planning Area, 466 new single-family homes are slated for development as of July, 2022. This represents an increase of over 2,000% from 2021. The shift to remote work post-COVID and the desire for central Oregon activities at more affordable pricing than Bend is the main driver of this growth. Helping support this growth is the recent \$36 million in loans and grants from the Department of Agriculture for septic and water system improvements.

Directly west of the subject property along Highway 97 is a proposed new commercial development being discussed with the city of La Pine. The development would comprise of a new Walgreens facility, Starbucks and Autozone. No formal application has been submitted as of September 2023.



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# Demographics

## DEMOGRAPHIC SUMMARY

16565 Reed Rd, La Pine, Oregon, 97739  
Drive time of 15 minutes

### KEY FACTS

12,402

Population

52.9

Median Age



2.3

Average Household Size

\$55,870

Median Household Income

### EDUCATION

11%

No High School Diploma



36%

High School Graduate



36%

Some College



17%

Bachelor's/Grad/Prof Degree

### INCOME



\$55,870

Median Household Income



\$31,709

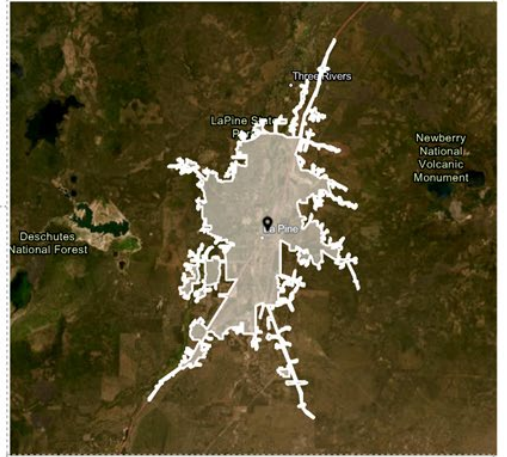
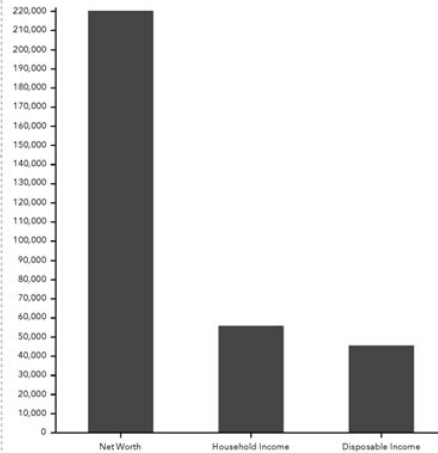
Per Capita Income



\$220,291

Median Net Worth

### 2022 Median Net Worth



### EMPLOYMENT



55%

White Collar

32%

Blue Collar

13%

Services

5.3%

Unemployment Rate

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

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### BUSINESS



335

Total Businesses



2,277

Total Employees

### ANNUAL HOUSEHOLD SPENDING



\$1,424

Apparel & Services



\$163

Computers & Hardware



\$2,478

Eating Out



\$5,088

Groceries



\$6,215

Health Care

### ANNUAL LIFESTYLE SPENDING



\$2,048

Travel



\$44

Theatre/Operas/ Concerts



\$34

Movies/Museums/ Parks



\$40

Sports Events



\$6

Online Games

### HOUSING STATS



\$450,967

Median Home Value



\$9,159

Average Spent on Mortgage & Basics



\$849

Median Contract Rent

**NAI Cascade**

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Broker

Chuck Brazer

Licensed in Oregon

## **SCOPE OF RESPONSIBILITIES**

Chuck Brazer joins NAI Cascade with 22 years of multi-family sales real estate experience in Oregon with several national investment sales firms. Chuck was drawn to commercial real estate in college as an on-site property manager for several multi-family properties on the University of Oregon campus. His studies in architecture, business and economics gives him a unique perspective of the integration of physical asset and asset management.

## **BACKGROUND & EXPERIENCE**

Prior to joining NAI Cascade, Chuck spent the previous 11 years at a boutique commercial firm in Portland. Throughout his tenure, he has closed more than \$285 million in multifamily property transactions. He relocated to Central Oregon at the end of 2021, seeking the Bend lifestyle. He continues to grow his book of business and provide exceptional service to existing and new clients throughout Oregon.



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