

CENTRAL OREGON INVESTMENT PROPERTY FOR SALE



116 SE D STREET, MADRAS, OREGON

SINGLE TENANT NET LEASED SOLID ASSET

Recently Renovated, Well Located, Long Term Tenancy



QUALITY PROFESSIONAL OFFICE PROPERTY FOR SALE

PROPERTY DETAILS

Asking Price: \$750,000

Bldg. Size: 3,992 SF

Price/SF: \$187.88

Lot Size: 0.23 Acres

Year Built: 1979 (renovated in 2022)

Zoning: Downtown Commercial (C2)

INVESTMENT HIGHLIGHTS

CAP Rate: 6%

Lease Term: Through Oct., 2034

Lease Type: NNN

Annual Escalators: 3%

Renewal Options: Two Five-Year

Tenant: BestCare Treatment Services

EXCELLENT RENTAL HISTORY/TERM | ONE BLOCK FROM HWY 97

PROPERTY AND TENANT HIGHLIGHTS

116 SE D Street was built in 1979 and served as a multi-tenant investment for decades. It was purchased in 2021 by a statewide mental health practitioner at which time it underwent significant improvements to have it be a location exclusively for this operator. This business recently elected to close this location and then leased the property to BestCare Treatment Centers.

BestCare is a non-profit organization that was created in 1979 as the result of collaboration between local hospitals, city and county governments, and regional mental health practitioners. Today, BestCare operates in multiple cities with numerous locations throughout central and southern Oregon, helping patients with substance abuse and other challenges who use Oregon state health plans, private insurance, and direct pay for services.

Consider these highlights:

- > Fully renovated professional office property
- > Long term regional tenant with strong rental history
- > Well located property with off-street parking
- > Beautifully updated in 2022 and nicely maintained
- > Vital property for tenant's regional operation
- > NNN lease thru Oct., 2034, with annual 3% escalators
- > Accelerated depreciation possible given extensive tenant improvements
- > Ideally located for clients and employees alike, about one block east of Hwy. 97

ADDITIONAL PHOTOS



AREA BUSINESSES



Madras, Oregon, is home to numerous manufacturing businesses, service and retail companies, full-service medical systems, and K-12 and continuing education organizations.

Mid-Columbia Lumber Products and Keith Manufacturing are two of Madras' largest employers, companies focused on commercial building construction and home-building materials. In addition, several smaller companies employ hundreds of townspeople in the manufacturing and distribution industries.

St. Charles Health has a newer hospital in Madras and offers extensive medical care to residents and visitors alike. Other medical provider systems and employers with offices in Madras include High Lakes Health Care and Mosaic Medical. The Jefferson County School District

is also one of Madras' top employers, with numerous schools and the district office in Madras. And, Central Oregon Community College has a campus in town, helping residents obtain post K-12 education.

Tourism is also alive and well in Madras and Jefferson County. Renowned Lake Billy Chinook and Cascade Mountains trails and streams are found in nearby adventure spaces. And, the Deschutes River, famous for its steelhead fishing, flows throughout the county.

In the area immediate to this property are small and large retailers, restaurants, financial institutions, motels, and more. The property is near the northern gateway to Madras, the first town travelers reach after driving over the Cascades from Portland and the last when leaving Central Oregon to head to Seattle or Spokane.

To Portland / Mt. Hood

The Inn At Cross
Keys Station
From \$120/night
on Expedia.com

Hwy. 97

LOCATION / LOGISTICS

116 SE D Street
Madras, OR 97741

Madras

Hwy. 97 South

Hwy. 97 North

To Redmond / Bend

116 SE D Street is located on Highway 97 and Hwy. 26, two of Oregon's main highways. Madras is 25 miles north of Redmond and 45 miles north of Bend. It is 2.5 hours from Portland, 3.5 hours from Salem, five hours from Seattle, and eight hours from the Bay Area.

Major truck lines and overnight delivery service from anywhere in the country are available throughout Madras and Central Oregon.

Approximately 1.5 million people a year fly to and from the regional commercial airport in Redmond, with multiple daily direct flights to major western cities, including Denver, Seattle, Salt Lake City, Phoenix, Portland, San Francisco, and Los Angeles. Approximately 3.5 million tourists visit this region each year.

This property is very well located to serve local clients and employees alike, with housing and other benefits nearby.

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**

PROUDLY OFFERED BY

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