

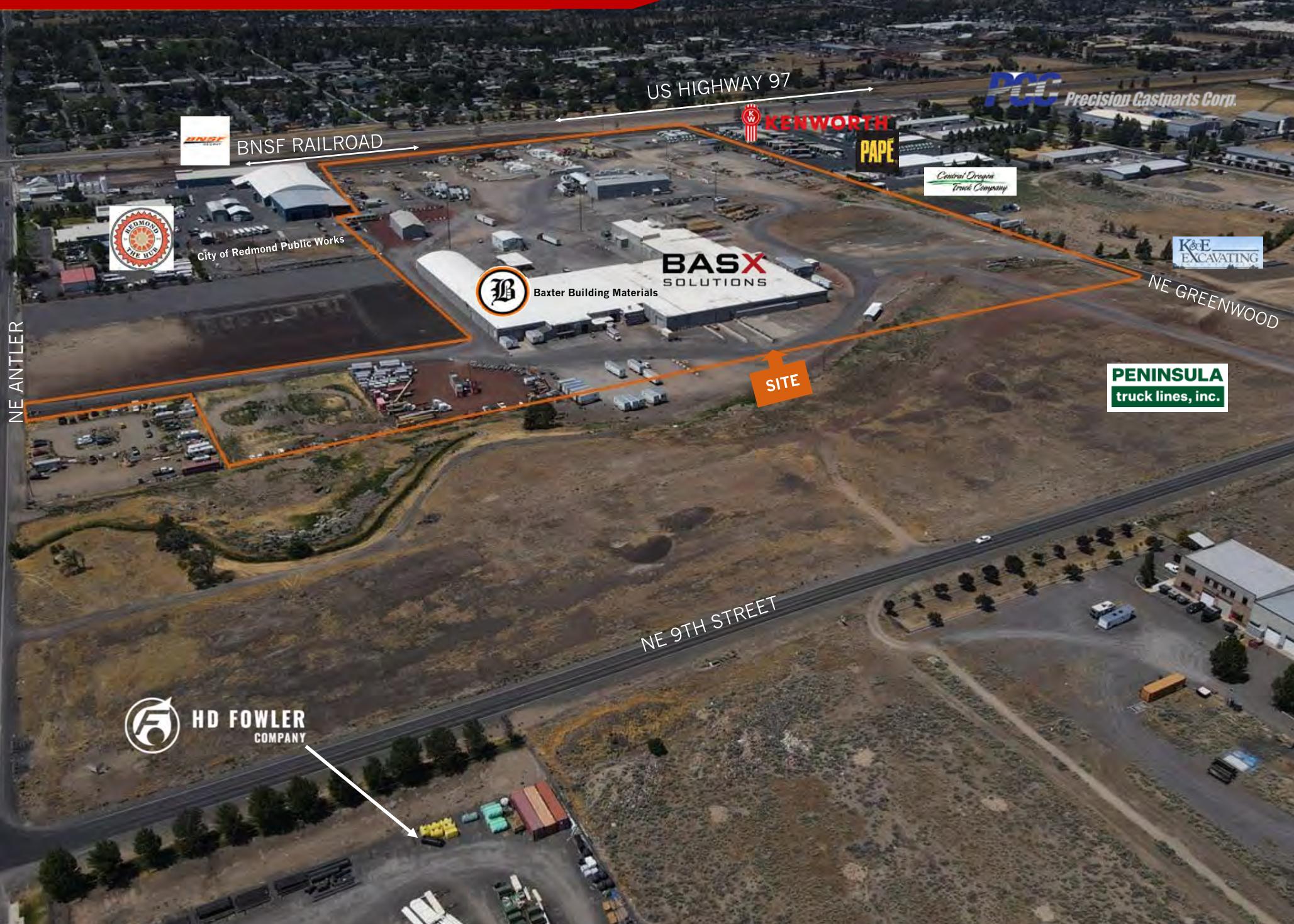
INDUSTRIAL DEVELOPMENT WITH CURRENT CASH FLOW

# REDMOND INDUSTRIAL PARK

REDMOND, OREGON



44.61 ACRES & 100% Leased Buildings



# OFFERING HIGHLIGHTS



## LAND:

Total Acreage: 44.61 +/- M-2 Zoned Acreage

Development Ready: 30.61 +/- M-2 Zoned Acres

**PRICE:**

## **INDUSTRIAL FACILITIES:**

Total Rentable Square Footage: 195,520+/- RSF

Occupancy: 100%

Total Number of Tenants: **Twelve (12)**

Gross Operating Income Fiscal Year 2024: \$1,762,896

## Estimated Operating Expenses Fiscal Year 2024:

Net Operating Income Fiscal Year 2024: \$1,314,600

**PRICE:** \$18,780,000 (7.0% CAP RATE)



## OFFERED FOR SALE:

**\$28,780,287**

# OFFERING HIGHLIGHTS



## SIZE

- 44.61 Acres 207,544/SF Buildings
- Development Ready



## LOCATION

- Visible from US Highway 97
- Easy access to Hwy 126 East which connects to State Highway 20 providing a transportation and distribution network to Boise, Idaho and beyond.
- 1.56 Miles to Redmond Airport
- NE Redmond Industrial Corridor



## GROWING MARKET

- Deschutes County fastest growing county in Oregon
- Population outpaces National Trends



## SITE READINESS

- Flat, ready for Development
- Utilities to Property
- Multiple Tax lots-Phased development & Diverse property mix.



## ZONING

- M-2 Heavy Industrial Zoning
- Light & Heavy Industrial allowed
- M-2 also refers to heavy manufacturing district that allows for intensive manufacturing, processing, and assembly uses.



## TRAFFIC FLOW

- Future City plans for expansion of NE Greenwood to US Hwy 97, including future connection to Redmond Airport.
- Property is two blocks east of US Highway 97 with excellent truck access to both northbound and southbound Hwy 97.



## RAIL SPUR

- BNSF rail spur has possibility to be re-established to the Oregon Trunk Line property providing rail access to the Burlington Northern Santa Fe Railroad.



## TENANT MIX

- Quality Tenant Mix that includes BASX, Pole Building Supply, Bend Commercial Tire, Old Dominion, Timbergon and others. Neighboring Tenants include Pape', Kenworth and Central Oregon Trucking.
- K&E Construction, Amazon and Peninsula Truck Lines is in development now to build facilities within The Park.



## TELCO

- Fiber-Optics to Property

# OFFERING HIGHLIGHTS



## INFRASTRUCTURE IN PLACE TO SERVE SUBJECT PARCELS

### **WATER & SEWER:**

- Water & Sewer are public (City of Redmond) services and to the property.

### **ELECTRICAL:**

- Pacific Power and Light (PP&L) provides power/electric to Property. Three Phase (3 Phase), 480-volt 2000 Amp electrical service in place.

### **NATURAL GAS**

- Natural Gas line is to Northeast boundary of the subject property. Cascade Natural Gas is the service provider.

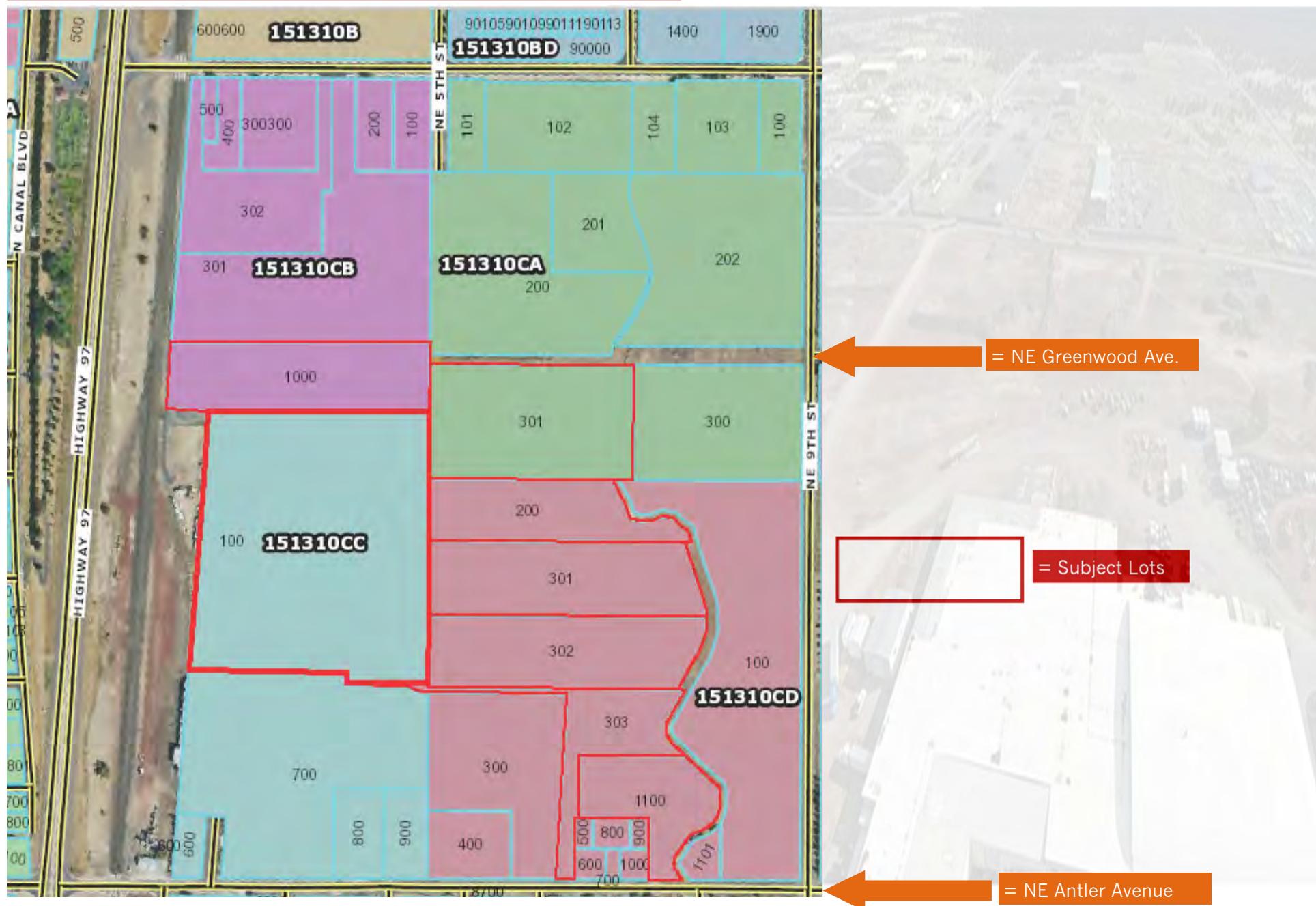
### **OTHER**

### **OPPORTUNITIES:**

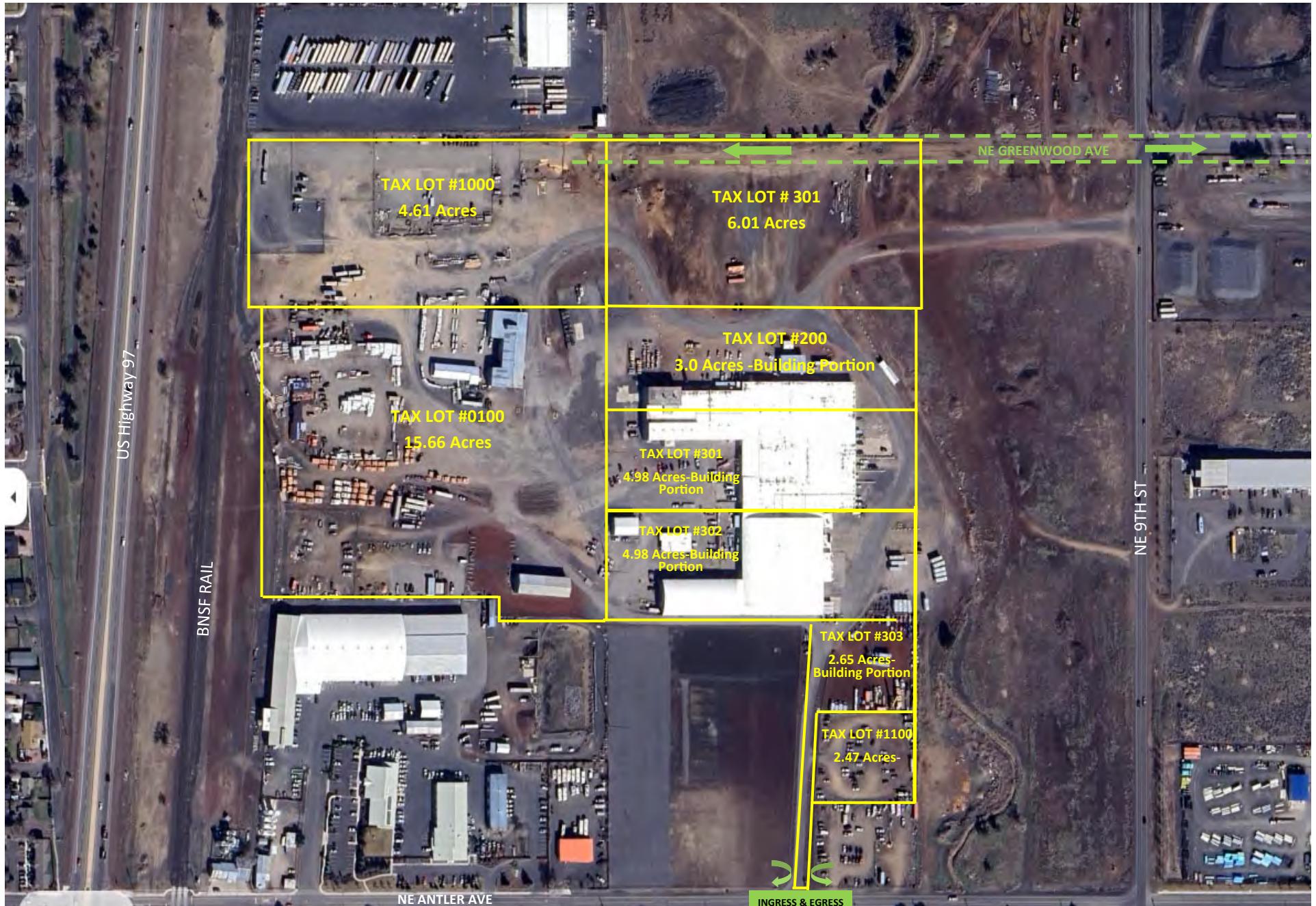
- The property not only offers robust current cash flow, ensuring a steady and reliable income stream from day one, but also presents an exciting opportunity to phase-in future development of the land. This unique combination makes it ideal for those seeking both short-term returns and long-term capital appreciation.
- Burlington Northern Santa Fe Rail Spur
- Excellent Ingress/Egress for truck/trailer delivery and pick-up.



# TAX MAP



# LAND/LOT OFFERING OVERVIEW



# ZONING & INCENTIVES



## ZONING & COVENANTS

- M-2 Heavy Industrial Zoning
- Light & Heavy Industrial allowed
- M-2 also refers to heavy manufacturing district that allows for intensive manufacturing, processing, and assembly uses.

## ENTERPRISE ZONE

- Property is within Redmond Enterprise Zone (E-zone) incentive program that encourages development by waiving property taxes on declared investments for eligible businesses for three (3) years and reduces or waives many City fees. The tax waiver may be extended to five (5) years if the qualifying company creates jobs compensated at 150% of Deschutes County's annual wage as dictated by Oregon Employment Department.

## CITY OF REDMOND OPPORTUNITY ZONE

- Redmond has (OP) zones that meet economic standards where new investments may, under certain circumstances, be eligible for preferential federal tax treatment or consideration for federal grants & programs.

## WORKFORCE GRANT

- State of Oregon may have work-force grants available if requirements are met.

## FOREIGN TRADE ZONE

- Free trade zone, good and services are not subject to tariffs.

## URBAN RENEWAL

- City of Redmond has several urban renewal programs and Department of State Lands handles undeveloped industrial lands.



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# ZONING & INCENTIVES



## M-2 ZONING

M-2 Heavy Industrial Zoning provides for industries that have a more pronounced impact on the urban environment because of noise, smoke, air and other emissions or because of traffic and other operating characteristics associated with these industry types.

A wide range of Industrial & Commercial uses for M-2 include:

- Commercial Manufacturing, Warehouse & Distribution
- Auto Repair & Servicing
- Aircraft Services & Maintenance
- Batch Plants
- Distribution Centers
- Medical Research Facilities
- Heavy Equipment Sales/Repair
- Transportation/Logistics
- ....and More

## FUTURE DEVELOPMENT

The City of Redmond indicates development of 9th Street, new east arterial road.

With the vacant land associated with this offering, new development is certainly a possibility for owner/user of property, as added dollar investment to lease with future development that can be completed in a phased approach. Redmond Industrial Park has outstanding access to US Highway 97 and State Highway 126.

## AMENITIES WITH LARGER BUILDING

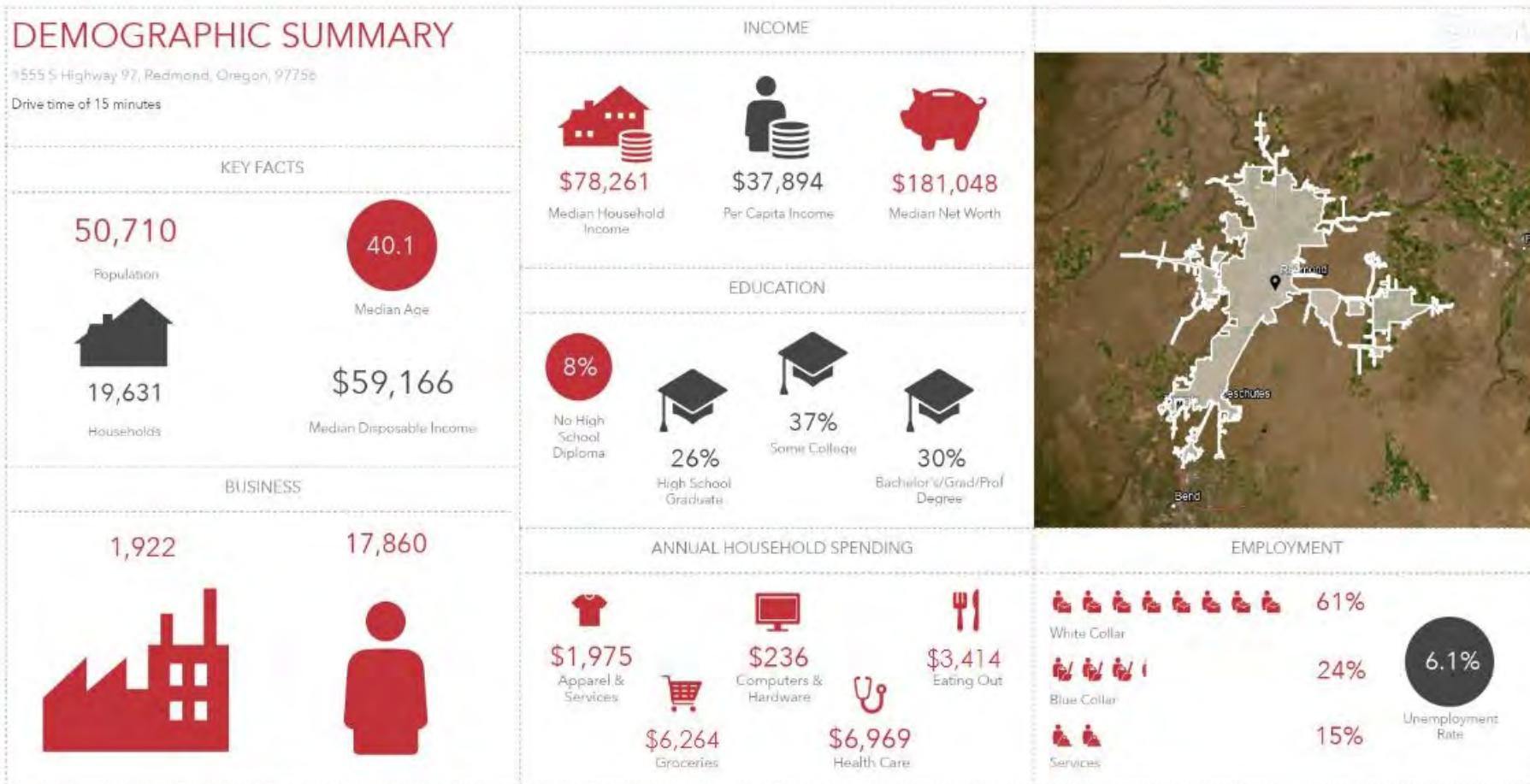
- Fully Sprinklered per City of Redmond Fire regulations
- 480v/220 Amp-Three-Phase Power
- Interior Concrete Dock –High
- Radiant Heat in Warehouse
- Roll-up grade doors

# MARKET OVERVIEW



Redmond is home to some of the fastest growing companies in Oregon. It is known as The Hub of Central Oregon, given that the regional commercial airport is in Redmond. It is close to all of the various communities in the region, and it is located at the junction of two major highways. Redmond is a three (3) hour drive from Portland, an easy day's drive from many major western cities, and a one to two hour flight from Seattle, Los Angeles, San Francisco, Denver, Phoenix, and Salt Lake City.

The Central Oregon economy has become a diverse powerhouse with healthcare, tech, biotech, government, manufacturing, tourism, retail and service companies. Companies, Employees, Retirees, Families from across the country and beyond seek to be in Central Oregon.



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

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# CITY OF REDMOND AERIAL



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