

FOR SALE

600 SW Bond St | Bend, OR 97702

Owner Carry Terms Available

PRICE REDUCED



Offering Summary

Offering Price	\$1,550,000 \$1,525,000
Lot Size	0.71 AC (30,928 SF)
Price Per SF	\$49.30/SF
Zoning	MR (Mixed-Use Riverfront)
Proposed Building SF	15,374 SF
Parking	4/1,000

One of the last developable lots in the Old Mill: 0.71 AC, MR Zone

0.71 AC lot in a prime Old Mill location on Bond with amazing mountain and river views. Complete plans for three-story commercial building with first and second floor office and luxury condos on the third floor. First floor plaza and second floor patio with demisable space on both floors and abundant natural light.

MR (Mixed-Use Riverfront) zoning allows for creative development of mill site properties including condos or apartments on all floors.

Nearby all of the amenities of the Old Mill and easily accessible from the Wilson or Reed Market roundabouts.



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Jeff Reed
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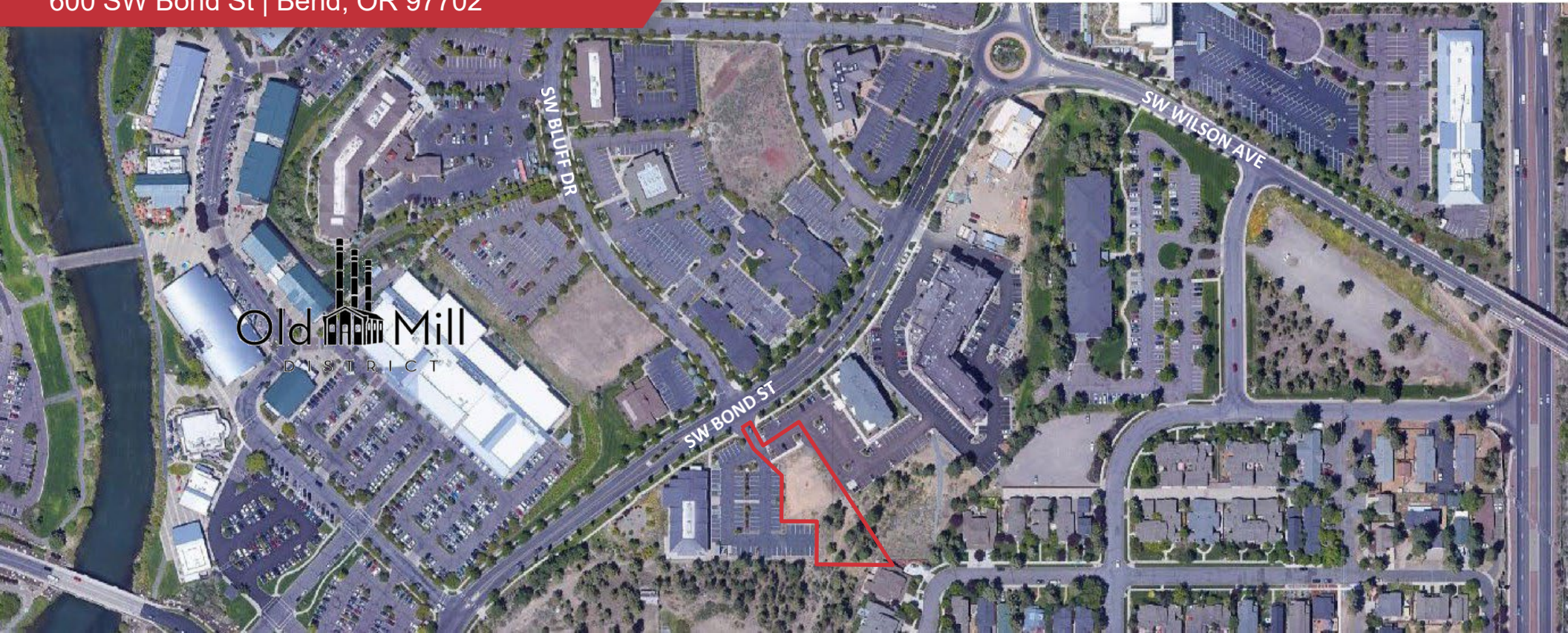
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243 SW Scalehouse Lp
Suite 3A
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RM (Mixed-Use Riverfront)

The Mixed-Use Riverfront District is intended to implement creative redevelopment of mill site properties adjacent to the Deschutes River. It is intended to allow for a mix of uses that:

- Provide a variety of employment opportunities and housing types
- Foster pedestrian and other non-motor vehicle activity
- Ensure functionally coordinated, aesthetically pleasing and cohesive site planning and design
- Ensure compatibility of mixed-use development with the surrounding area and minimize off-site impacts associated with development
- Encourage access to, and enjoyment of the Deschutes River



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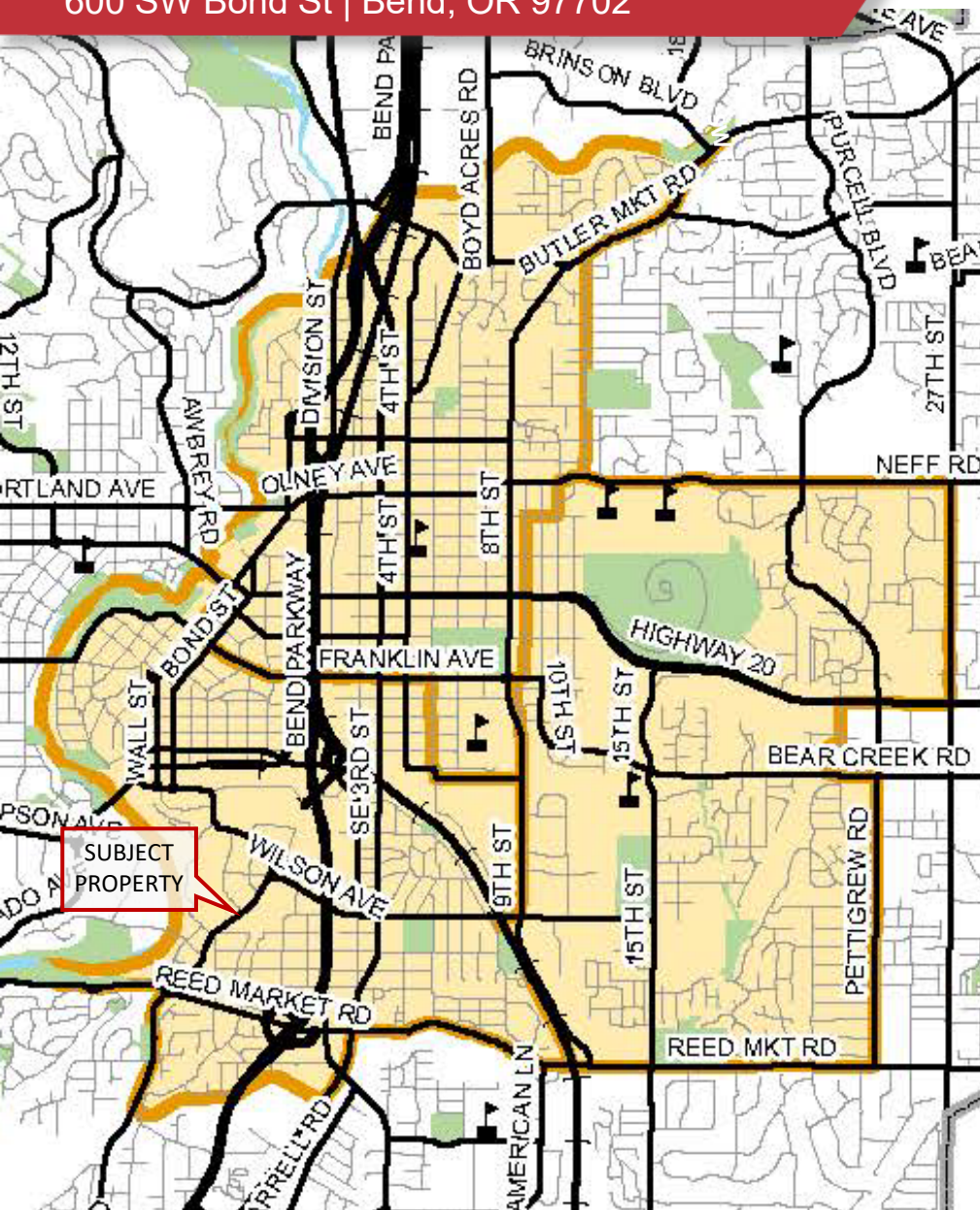
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The Opportunity Zone

The Opportunity Zones program was included in the federal tax bill passed at the end of 2017. These zones seek to generate new private investment in low income neighborhoods via Opportunity Funds that aggregate unrealized capital gains into tax-deferred investment vehicles.

In early 2018 State governors had the ability to nominate up to 25 percent of their Low Income Census Tracts for inclusion as Opportunity Zones. Once designated, zones will remain in place for 10 years. Bend, Oregon is home to three qualifying tracts that satisfied federal criteria for Opportunity Zone designation: they're low income communities, have a total employment of at least 1,500, host more than 200 small businesses, are in a growing county, and contain at least some portion of an existing Enterprise Zone.

In March of 2018 all three of Bend's eligible census tracts were nominated for Opportunity Zone designation by Governor Kate Brown. These tracts roughly cover the Historic District/Korpine area south to Reed Market, Downtown and the Bend Central District, and East of 97 in the Larkspur Neighborhood.

Source: <https://www.bendoregon.gov/government/departments/economic-development/opportunity-zones>



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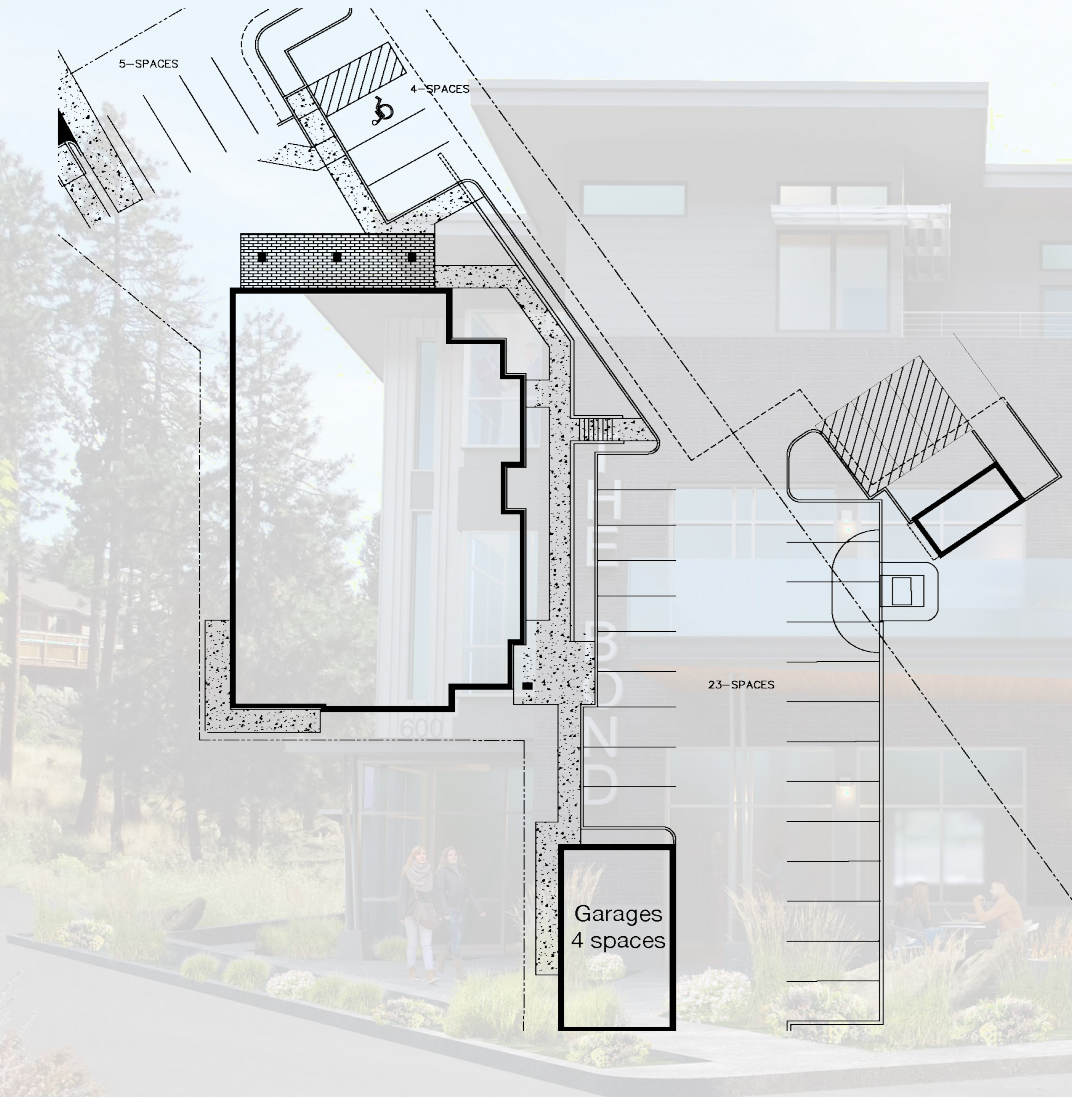
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Proposed Site Plan & Renderings



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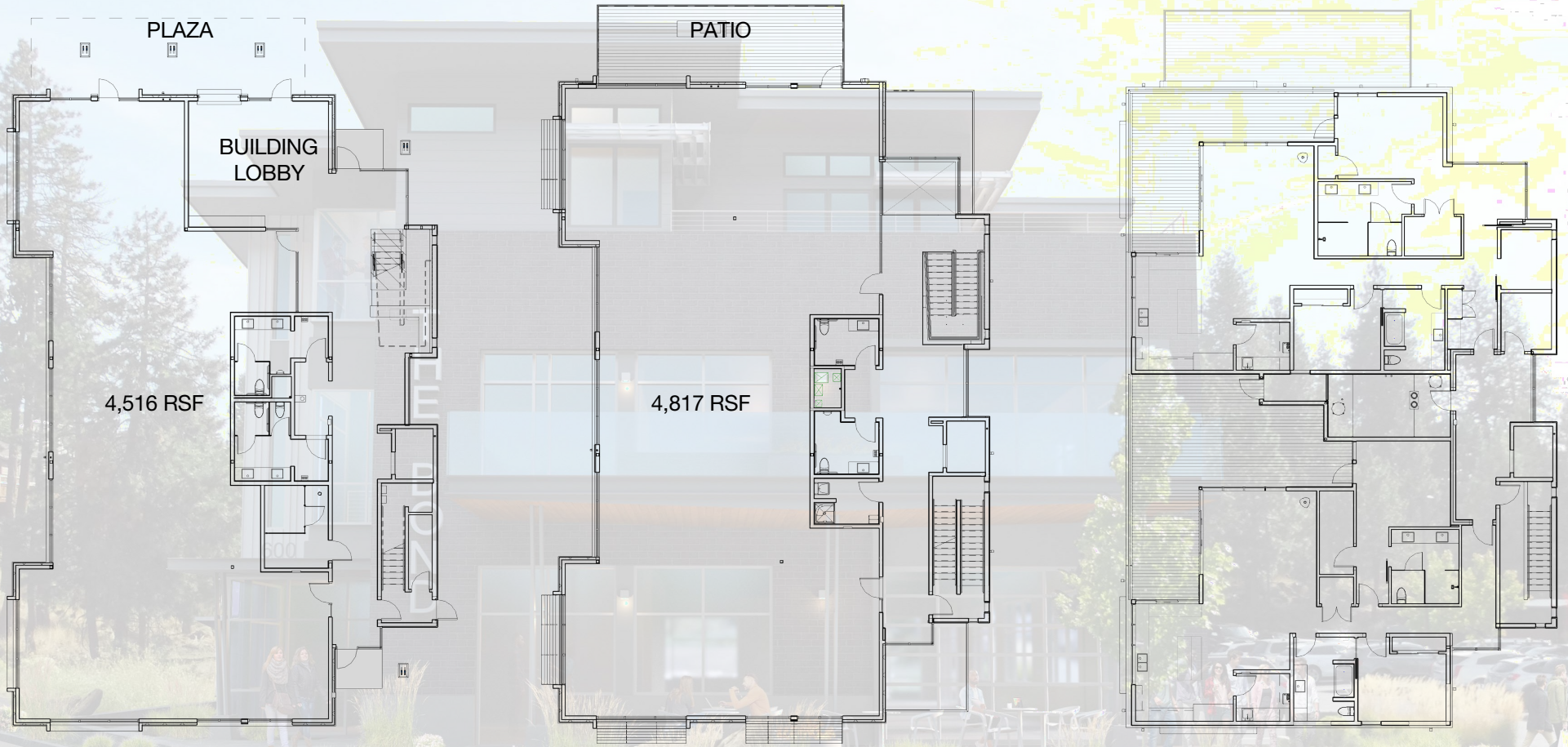
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Proposed Building Plans



FIRST FLOOR PLAN

SECOND FLOOR PLAN

THIRD FLOOR PLAN



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The Old Mill District



The Old Mill District is a focal point in Bend for tourists and locals alike. An homage to the historic mills once located on the Deschutes River, The Old Mill District is now home to nearly 50 retailers, 16 restaurants, a theater, a full-sized gym and several boutique exercise studios. It is surrounded by 5 hotels, and professional and medical offices.

Across the Deschutes River is the Hayden Homes Amphitheater, an 8,000-guest, LiveNation venue which hosts several concerts and festivals throughout the year which attract attendees from across the Pacific Northwest.

For nearly a century, timber production was the unchallenged king in Bend, most of it taking place in the Old Mill District. Hardy men used axes, crosscut saws, horses, and “high-wheel” rigs to cut down huge Ponderosa pines in the surrounding forests. The first of the big mills, operated by the Shevlin-Hixon Co., opened in March 1916.

A month later a rival company, Brooks-Scanlon, began operations at its “Mill A” complex on the other side of the river. In 1922 Brooks-Scanlon established a new, bigger mill complex upstream from Mill A. This “Mill B” site makes up the largest portion of the Old Mill District. At their peak, the Brooks-Scanlon and Shevlin-Hixon operations were two of the largest pine sawmills in the world, running around the clock and employing more than 2,000 workers each. In 1950, facing dwindling timber supplies, Shevlin-Hixon sold its interests to Brooks-Scanlon. Brooks-Scanlon’s Mill A closed in 1983 and was in a state of near ruin before being restored in the early 1990s. The old brick powerhouse buildings and their three towering smokestacks still stand, silently testifying to the district’s colorful past.



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DEMOGRAPHIC SUMMARY

600 SW Bond St, Bend, Oregon, 97702

Drive time of 10 minutes

KEY FACTS

81,427

Population

38.7

Median Age



33,550

Households

\$54,396

Median Disposable Income

EDUCATION

5%

No High School Diploma



16%

High School Graduate



35%

Some College



44%

Bachelor's/Grad/Prof Degree

INCOME



\$69,461

Median Household Income



\$40,678

Per Capita Income



\$100,523

Median Net Worth



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Walt Ramage, Partner/Principal Broker

Broker specializing in investment sales, and development (horizontal and vertical).

Commercial Real Estate Transaction of the Year Recipient 2014, 2019, 2020, 2023, 2024

Walt excels in performing portfolio analysis, assessing investment opportunities, evaluating ground-up development and negotiating sales and leases. His capacity to understand goals and risk tolerance has created long-term trusted partnerships with his clients.

Walt's sales, development, and marketing experience enable him to close complex multi-million dollar transactions by differentiating his client's assets from other commercial real estate opportunities.

“My background as a developer and as a state licensed assistant appraiser sets me apart. I’ve purchased bare dirt and gone vertical. I’ve been in the trenches. I’ve been the one personally guaranteed on a note. I’ve experienced development pressures first-hand and understand how to perform and build a project under budget, on time or ahead of schedule. I’ve been the one doing the lease up and put those leases in place. That experience gives me a unique perspective because of all the intricacies that come with constructing something, while keeping in mind the leasability of the product to achieve the overall return for my clients and their partners.”



Jeff Reed, Broker

Broker specializing in investment, industrial and land sales and development.

Commercial Real Estate Transaction of the Year Recipient 2023

Jeff’s entrepreneurial background led him to commercial real estate where he applies his firsthand investment experience to help his clients establish and build healthy, life-long portfolios. Jeff provides his clients with the same critical market knowledge, investment assessment and strategic support that he personally values as an investor.

Jeff expertly guides his clients through the acquisition, ownership/management and finally the disposition of the real estate investment process. He works closely with investors of all levels of experience to grow their understanding of economic drivers that crucially affect the real estate market. “I love helping people earn money. I work ethically and aggressively on behalf of my clients to ensure their long-term financial stability and return on investment.”

His passion for the commercial investment world includes sales and extends to leasing. His in-depth understanding of property management and its effect on income stream and property value add to the comprehensive wealth of knowledge Jeff brings to the table.



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