

OWNER-USER
OPPORTUNITY 

REDMOND INDUSTRIAL BUILDING WITH WAREHOUSE & OFFICE

250 SE Timber Avenue | Redmond OR

PRICE REDUCED!

**LOCATED IN THE
OPPORTUNITY &
ENTERPRISE ZONE**



Owner-user industrial property located in the Opportunity & Enterprise Zone in Redmond, OR. Move in ready production/warehouse/manufacturing facility.

- 38,342 RSF+/- two-story building
- Constructed with Tridi-Panel formless concrete panels
- 30,000 +/- RSF warehouse
- 8,342 +/- RSF office
- On a 2.12 acre lot Zoned M1 Industrial
- Three Phase 440 Volt, 800 Amp Electrical Service
- Many electrical drops throughout the warehouse/manufacturing area
- Clear height of 20' minimum to 22' maximum; Clear span of 40'
- Recent Clean Phase I

Offered at: \$ 4,860,000

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With You Every Square Foot of the Way.

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DISCLAIMER: This information is from sources we deem reliable, but for which we assume no liability. This is an exclusive listing. The information contained herein is given in confidence with the understanding that all negotiations pertaining to this property be handled through Fratzke Commercial Real Estate. All measurements are approximate.



1. PROPERTY DETAILS

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9. CENTRAL OREGON AREA INFORMATION



Price: \$4,860,000

Building Details:

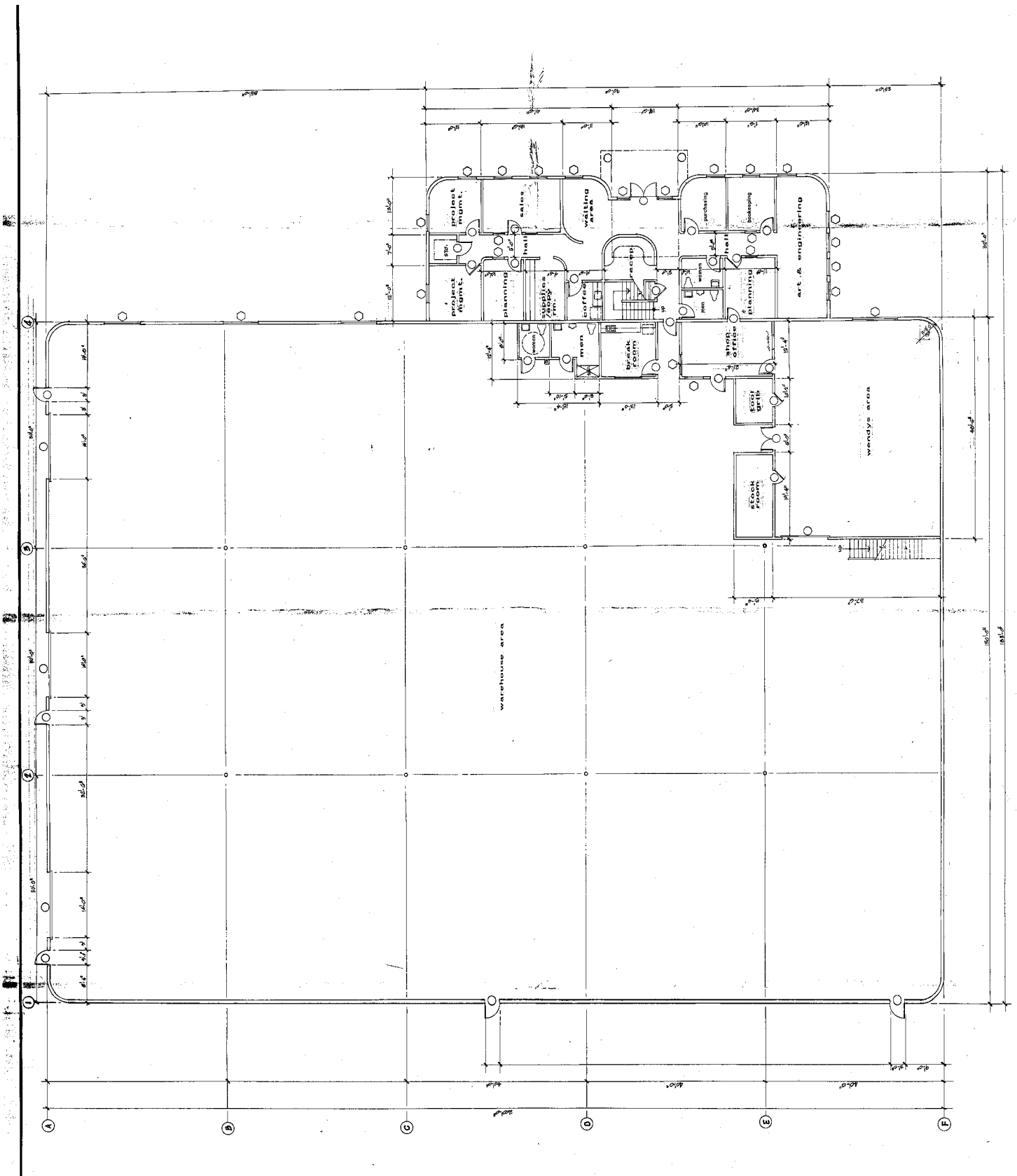
- Built in 2001 - Move-in ready production/warehouse/manufacturing facility
- New roof membrane installed July 2020
- 46 parking stalls
- 2.12 acre lot (92,347 SF +/-) Zoned M1 Industrial
- 38,342 +/- RSF two-story Tridi-Panel formless concrete panels
- 8,342 +/- RSF office
- 30,000 warehouse/manufacturing facility
- Clear height of 20 feet minimum to 22 feet maximum
- Clear span of 40 feet
- Three (3) new Modine heaters in warehouse
- Electrical Service:
 - Three Phase 440 Volt
 - 800 Amp Service
 - Many electrical drops throughout the warehouse/manufacturing area
- Includes paint booth: 34' depth, 16' width, 14' height; 11'.4" total door width
- 5.5-inch concrete poured foundation and pad
- Warehouse Dimensions: 150 feet x 200 feet
- Roll Up Doors: Three (3) 14' roll up doors
- Three (3) man doors plus office entry
- Warehouse & portion of office sprinkled - wet system

Other Information:

Zoned- M1 Industrial & located in the Opportunity Zone & Redmond Enterprise Zone directly across from the Redmond Airport. The building is designed to survive massive disasters such as fires, earthquakes, could be a center for relief if a natural disaster occurs.

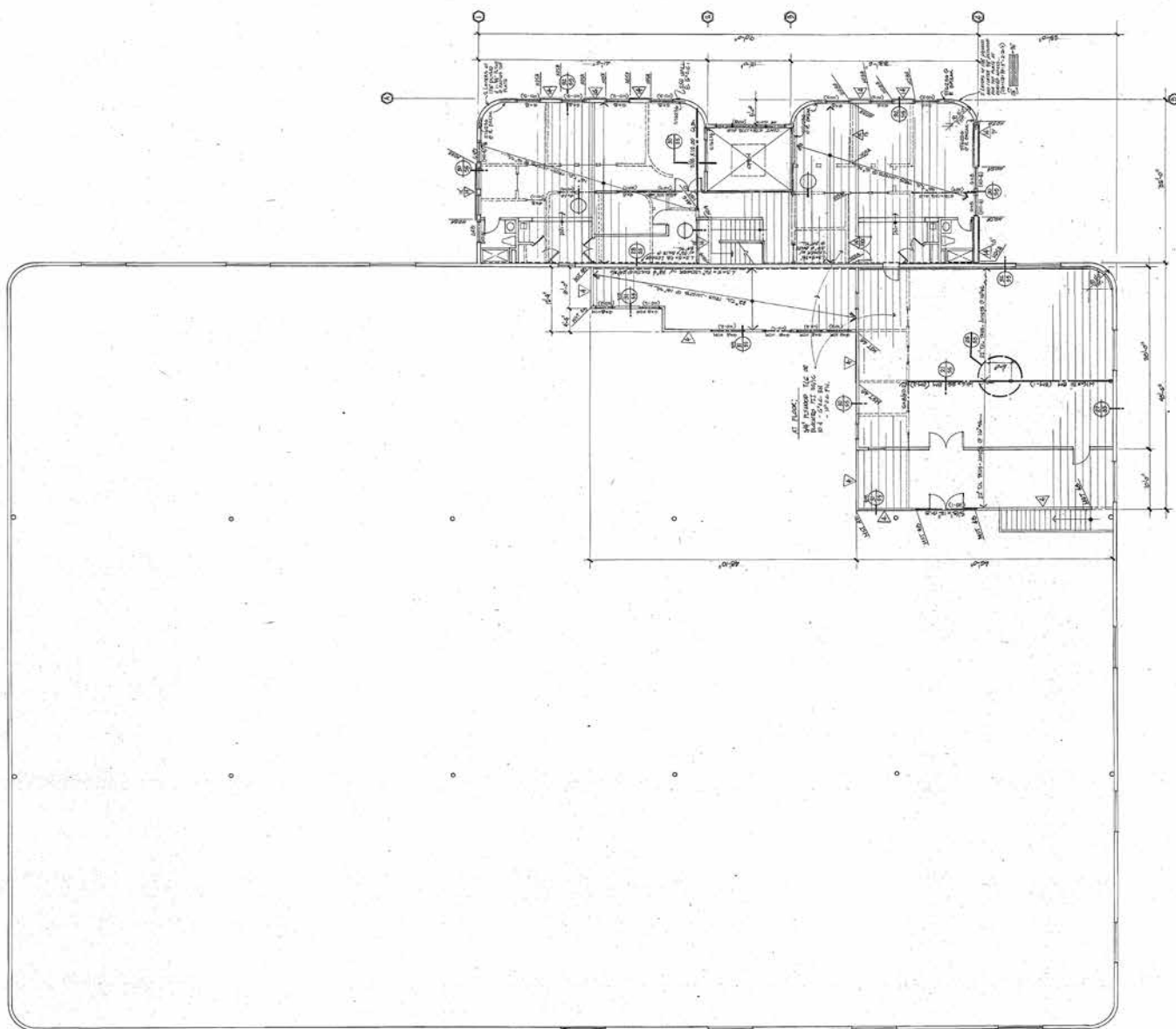


Note: Plans not verified - for reference only



FIRST FLOOR PLAN

Note: Plans not verified - for reference only



FLOOR FRAMING PLAN
SCALE: 1/8" = 1'-0"

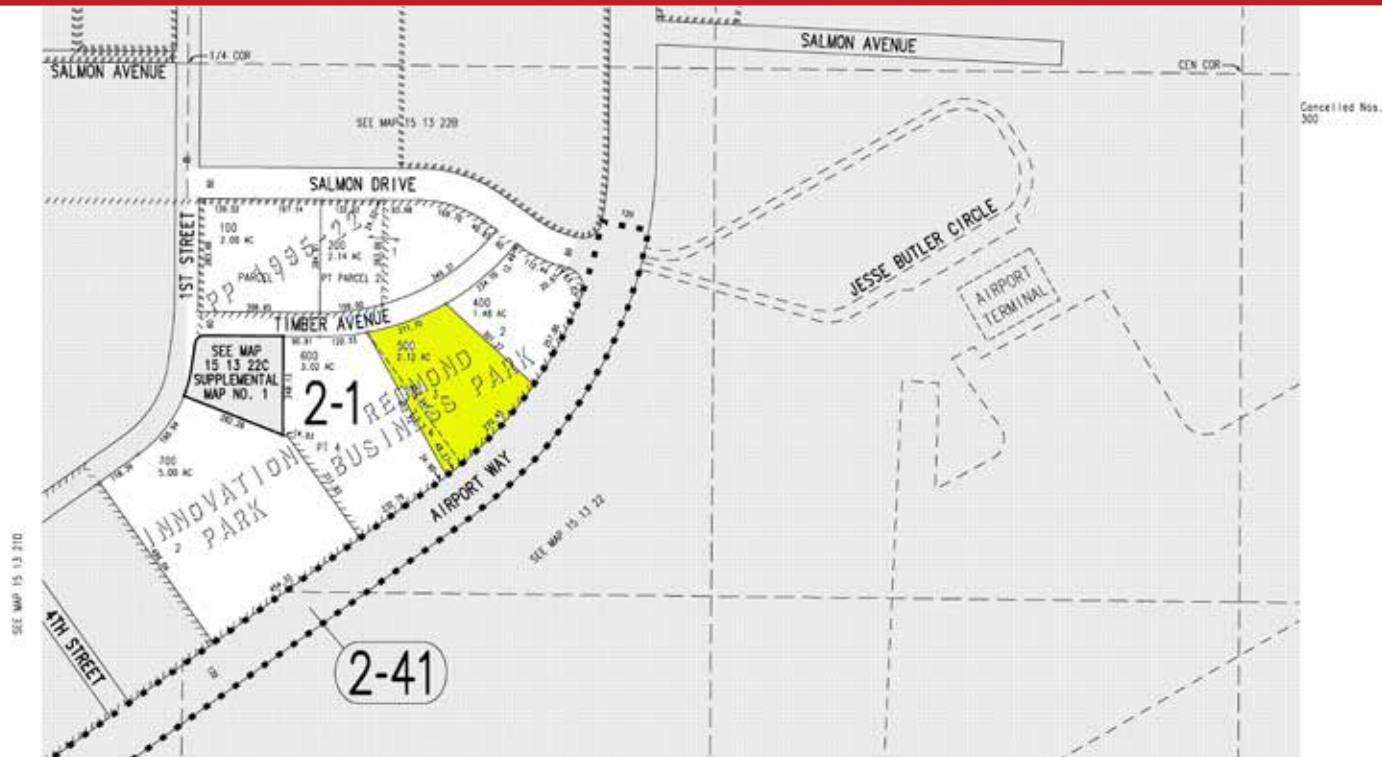
SUBJECT PROPERTY



AIRPORT WAY

TIMBER AVENUE





EXTERIOR
PROPERTY PHOTOS



EXTERIOR
PROPERTY PHOTOS



INTERIOR
PROPERTY PHOTOS



INTERIOR
PROPERTY PHOTOS



INTERIOR
PROPERTY PHOTOS



INTERIOR
PROPERTY PHOTOS



Paint Booth Details:

- Dimensions: 34' depth, 16' width, 14' height; 11'.4" total door width
- Internal fire supression system
- Full venting & filtration system



Overview

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

The Redmond Enterprise Zone was established in 1988, renewed in 1998, and reconfigured in 2009 to include the City of Sisters. It is one of the most successful rural Enterprise Zones in the State of Oregon.



Medline Renewal Building
-Photo Courtesy: Tim Paik

Tax Incentives

Standard Abatement

This economic development incentive offers 100% property tax relief on normally assessed significant new plant and/or equipment. Abatement lasts for three years after the property has been placed in service.

Extended Abatement

Local sponsors may extend the standard exemption to four or five consecutive years if the qualifying company creates jobs compensated at 150% of Deschutes County's annual wage.

Super Enterprise Zone

An additional provision allows zone sponsors (cities of Redmond and Sisters, and Deschutes County) to exempt larger scale projects for a period of 7 to 15 years. In addition to property tax abatement, participants are also eligible for income and payroll tax credits based on employment. While each project is evaluated individually, minimum levels of investment, employment and compensation are outlined at right.

Eligibility

Enterprise zone policy focuses on "for profit" business operations that do not compete significantly with the local economy. Eligible businesses provide goods, products or services to other business operations or organizations. This includes not only conventional manufacturing and industrial activities, but also processing plants, distribution centers, maintenance facilities, warehouses and even operations that handle bulk clerical tasks or post-sale technical support.



Redmond Industrial Zone -Desert Rise - Photo Courtesy: Timothy Park

Eligible businesses must invest in new property or equipment not already on the County's tax rolls. The property must be owned or leased by the business and located in the Greater Redmond E-Zone boundary.

- Investment cost must be \$50,000 or more, in total, for qualified "real property," which includes newly constructed buildings or structures; new additions or modifications to existing buildings or structures; heavy/affixed machinery and equipment.
- Land, non-inventory supplies, rolling stock, vehicles, and motor propelled devices do not qualify.

Existing firms must increase and maintain full time employment by ten percent (10%) for the full term of their exemption. New firms to the area must employ at least one person.

Minimum Qualifying Criteria	3 years Standard	5 Years (Extended)	7-15 years (Super)
New employment for existing company	\$50,000	\$50,000	\$12.5 M
Investment	10% increase in first year	10% increase in first year	50 within three years
Average compensation per employee	No minimum	\$66,309*	\$66,309*

**150% of 2018 Deschutes County average annual wage \$44,206; may include non-mandatory benefits, overtime and profit sharing*

Eligible businesses must provide 75% or greater of its goods, products or services to other business operations or organizations. Typically, this requirement makes the following types of operations ineligible: entertainment, tourism, health care, child care, finance, housing, construction, and retail. Please contact the ZoneManager with eligibility questions

E-Zone Incentive Savings

Estimated property tax savings resulting from a \$1 million investment are illustrated below. Assumptions include: a 10,000 sf building used for manufacturing, \$100/sf construction costs, a 1" waterline, 10 new jobs, Redmond property tax milage rate of \$18.0057 per \$1,000 of assessed valuation, and 3 year savings below 150% and 5 year savings above 150% of Deschutes County 2018 average wage.

\$1 M Investment in Redmond		
	3 Years (Standard)	5 Years (Extended)
Savings		
E-Zone	\$33,058	\$56,783
City of Redmond	\$6,904	\$8,751
Total	\$39,962	\$65,534

Greater Redmond Area Enterprise Zone

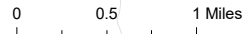
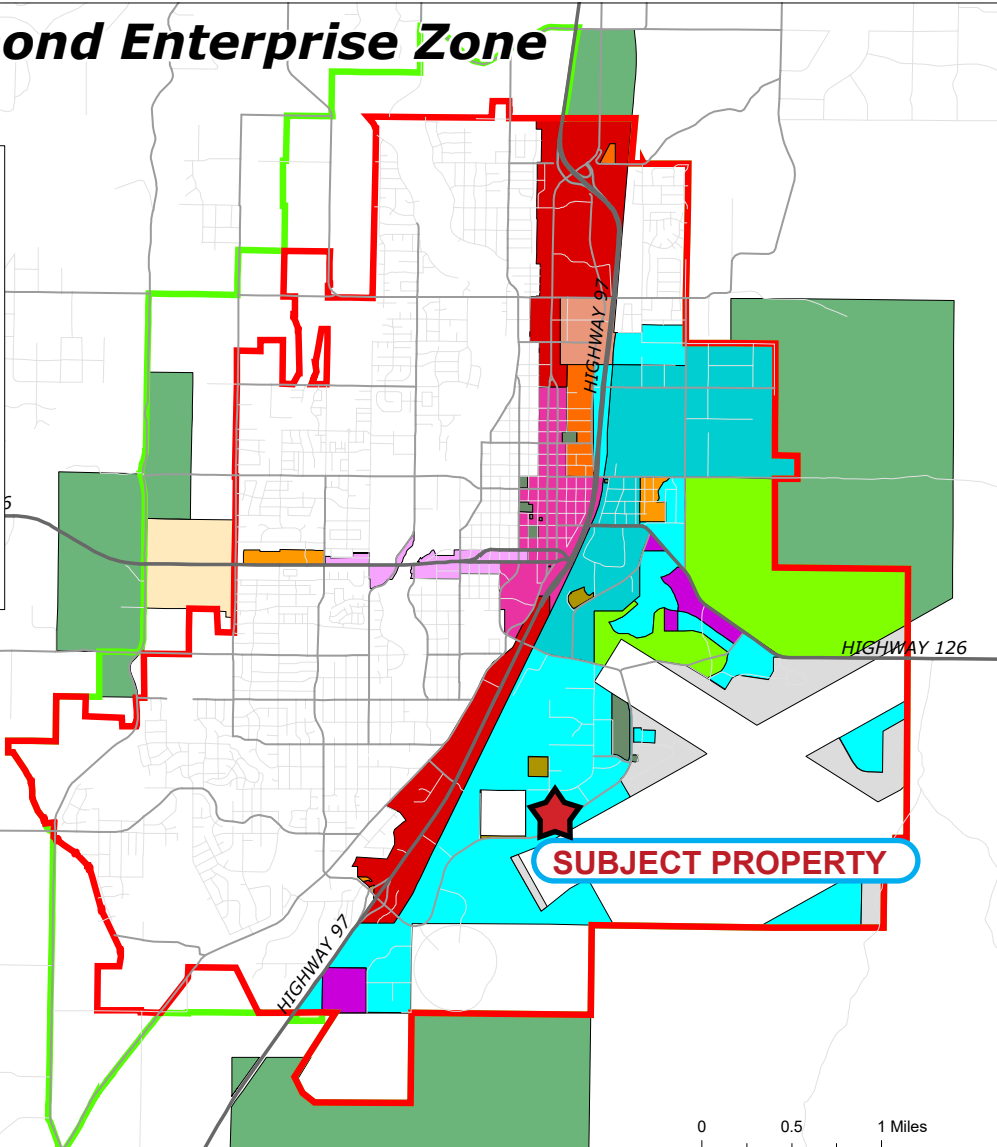
Redmond Enterprise Zone

	City Limits
	Urban Growth Boundary

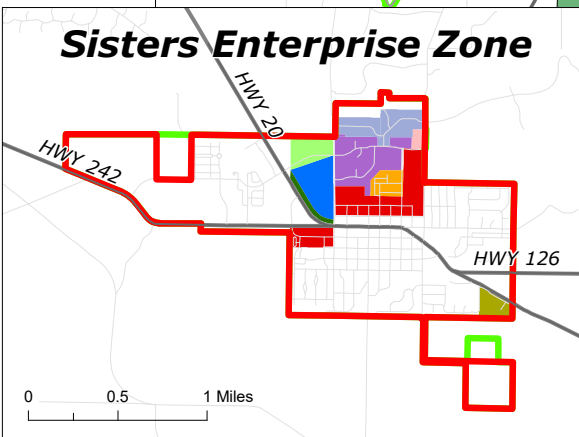
City of Redmond Enterprise Zone	
	AIRPORT
	OSPR
	C1
	C2
	C3
	C4
	C5
	M1
	M2
	PARK
	FF
	R4
	R5
	UH10
	UNDESIGNATED

City of Sisters Enterprise Zone	
	C
	CH
	LI
	LM
	NSBP
	PF
	R
	R-MFSD
	SRR
	TC
	UAR

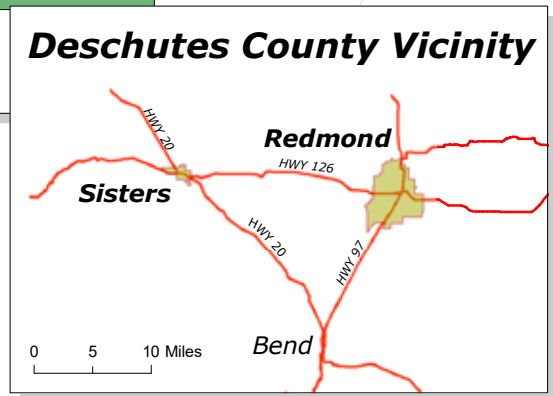
Map Created by
City of Redmond
Public Works Department



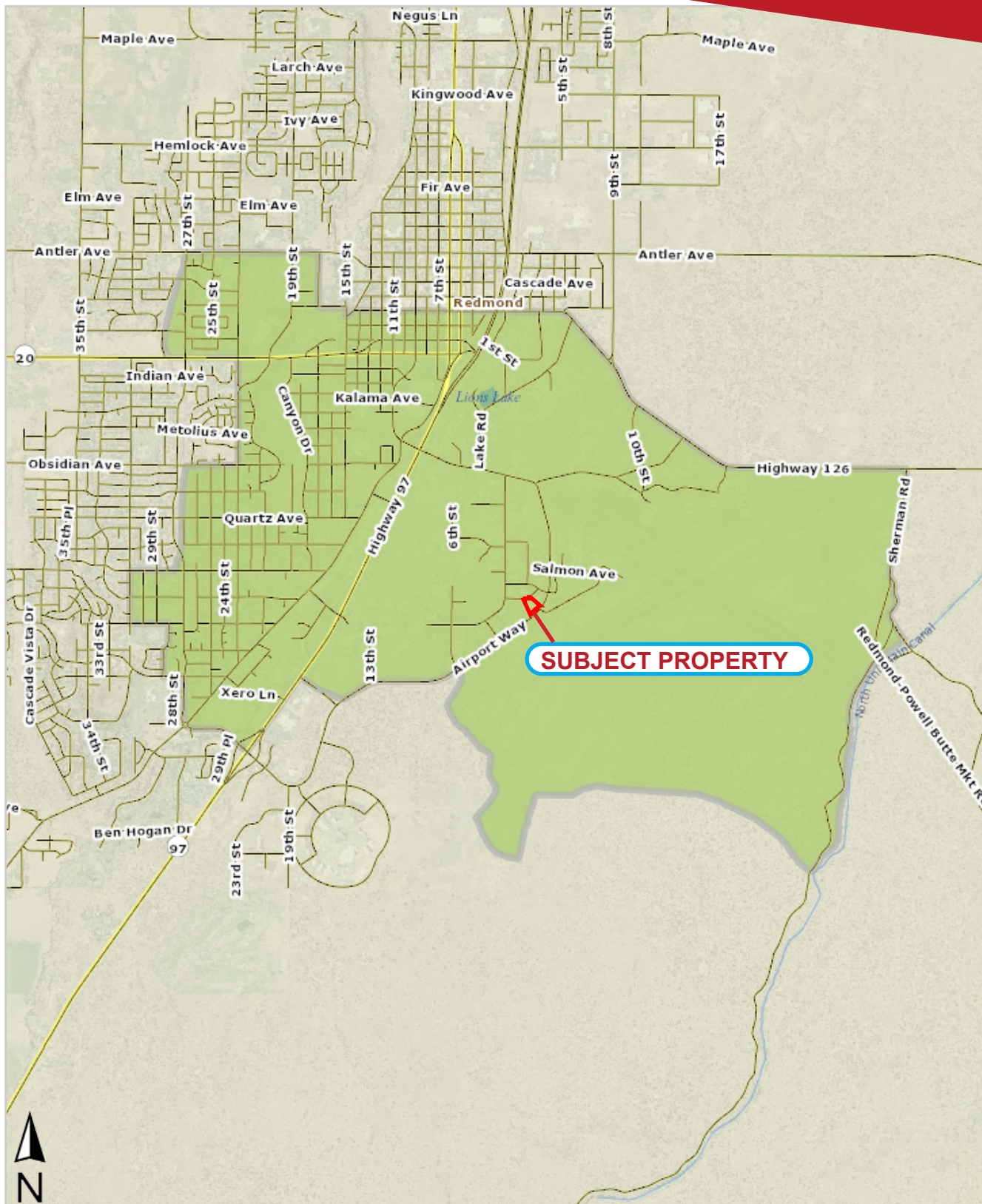
Sisters Enterprise Zone



Deschutes County Vicinity



OPPORTUNITY ZONE MAP



CENTRAL OREGON MARKET OVERVIEW

Welcome to Central Oregon where the commute times are short and breathtaking views await you at every turn. The region features dramatic snow-capped mountain ranges and high desert plateaus within Deschutes, Crook and Jefferson counties.

Located halfway between San Francisco and Seattle, the hottest small metropolitan market in the U.S. is Central Oregon. In the last decade the region has seen some of the highest sustained GDP growth, job growth and population growth. With these factors in mind, The Milken Institute has named the region the best small metropolitan in the nation three years in a row – an accolade no other location has ever received.

Central Oregon is pulling extraordinary talent and capital, fostering a diverse and highly entrepreneurial business ecosystem. Lured by natural scenic beauty and big city amenities (world-class health care, education, dining) without big city costs or hassle, people are learning that having a true work-life balance is possible. Employees are happier; companies are more innovative and capital-efficient. All in a region dominated by small to mid-sized firms that compete globally – and win.

240,280

REGIONAL POPULATION

*2019 estimates from
Portland State University*

117,050

REGIONAL LABOR FORCE

*Seasonally adjusted total for Q1 2019
from Oregon Employment Department*

#6

FASTEST POPULATION GROWTH IN THE U.S.

U.S. CENSUS, 2018

WHY CENTRAL OREGON?

Central Oregon has been among the fastest growing regions anywhere in the U.S.

In-migration has been the dominating factor in the region's growth with approximately 7,000 new residents moving to the area from all over the country every year. At the same time, the region's ability to attract young families has resulted in strong birth rates.

When compared against its neighbors to the north and south, Oregon's overall business costs rank significantly lower. Average electricity rates, natural gas rates, state and local sales tax rates, and business tax climates in particular are significantly lower than the national average.

For a relocating business, Central Oregon has a reputation for welcoming new companies without sacrificing workforce, talent, quality healthcare, transportation, or infrastructure.

GROWTH

The combination of a collaborative culture, a supportive attitude among government and economic development agencies, plus a location that attracts talent and investment all help Central Oregon compete nationally.

***"BEND ENJOYS A TRULY COLLABORATIVE ENVIRONMENT.
Everyone is not only supportive of each other, but excited to see one another grow. We share the same trails, rivers and slopes and ultimately share a similar vision to help Bend succeed."***

—Scott Allan, GM, Hydro Flask

#2

FASTEST JOB GROWTH IN THE U.S.

BLS, 2017

DESCHUTES COUNTY

#1

COUNTY RECEIVING MOST INVESTMENT IN OREGON

SMARTASSET, 2019

TRANSPORTATION

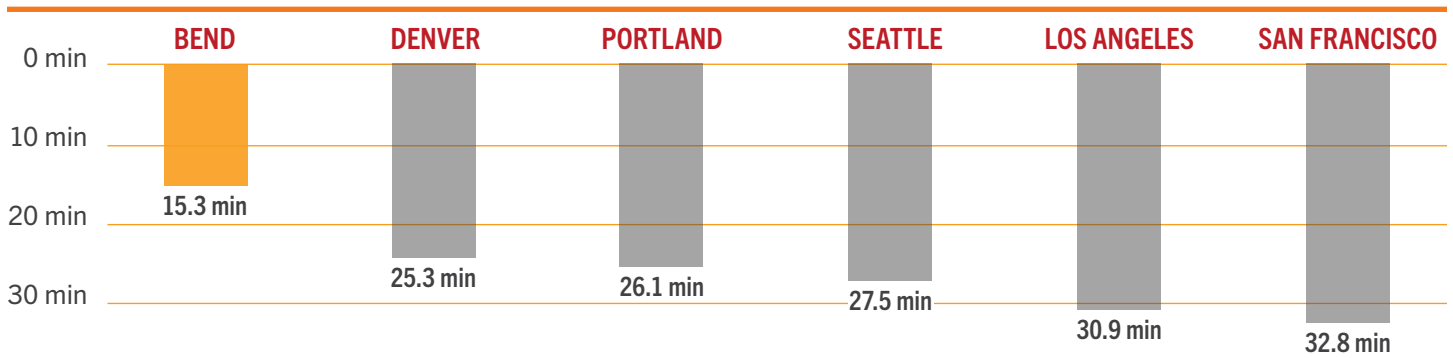


Redmond Municipal Airport (RDM) provides commercial air service with 26 daily round-trip flights to Denver, Portland, Seattle, Los Angeles, San Francisco, Mesa, Phoenix, Salt Lake City, Las Vegas, and Chicago via six carriers (Alaska, SunCountry Airlines, Allegiant, American, Delta, and United.)

Burlington Northern-Santa Fe (BNSF), Union Pacific (UPRR), and the City of Prineville Railway (COPR) provide direct connections for shipping to any market in the United States, Canada, and Mexico.

U.S. Highways 97 and 20 are two of the state's major trucking routes, with access to major metro areas with connections to Interstate 5 (N-S) and Interstate 84 (E-W).

AVERAGE COMMUTE TIMES The Central Oregon average commute time is 21 minutes each way, saving the average worker over one work week per year! (*Census.gov 2019*)



TRAVEL TIME/
DISTANCE



CAR



TRAVEL TIME



AIR



- Bend, OR
- Portland, OR • 3 hrs. 13 min./153 mi.
- Medford, OR • 3 hrs. 22 min./173 mi.
- Olympia, WA • 4 hrs. 55 min./269 mi.
- Boise, ID • 5 hrs. 19 min./317 mi.
- Seattle, WA • 5 hrs. 45 min./328 mi.
- San Francisco, CA • 7 hrs. 54 min./491 mi.
- Los Angeles, CA • 12 hrs. 39 min./821 mi.

- Redmond, OR (RDM)
- Portland, OR • 40 min.
- Seattle, WA • 1 hr.
- Salt Lake City, UT • 1 hr. 30 min.
- San Francisco, CA • 1 hr. 40 min.
- Los Angeles, CA • 2 hrs. 10 min.
- Denver, CO • 2 hrs. 15 min.
- Phoenix & Mesa, AZ • 2 hrs. 25 min.
- Chicago, IL • 3 hrs. 40 min.

SERVICES AND INFRASTRUCTURE

Utilities



Because most of our region has been built new in the past two decades, our telecommunications infrastructure is one of the Northwest's most technologically advanced, meeting business and telecommuting requirements for capacity, redundancy, and reliability.

Education



Central Oregon is well-recognized for its high level of education, with some of the best K-12 public schools in the nation. In 2018, the Bend-La Pine school district's average SAT scores surpassed the national average by over 100 points. Additionally, higher education opportunities abound. From Oregon State University-Cascades ongoing expansion, to Central Oregon Community College's four campuses in the region, there are opportunities for all to obtain a quality education.

Healthcare



Top quality healthcare is one of the crown jewels of Central Oregon. St. Charles Health System is the largest healthcare provider in the region, and is also the largest employer with over 4,400 employees across the tri-county area. A network of more than 100 clinics and specialty practices further support the community.

LIFESTYLE

Central Oregon is blessed with a rare mix of city amenities and restful isolation. It offers the slower speed of a small town with a medical community and infrastructure not normally seen in a region of its size. Additionally, Central Oregon residents maintain a work/life balance that is difficult to achieve elsewhere.



30 Golf Courses



Miles and Miles of Trails



Thriving Arts and Culture Scene



33 Breweries and Counting



300 Days of Sunshine

#1

**BEST PERFORMING
SMALL CITY THREE
YEARS IN A ROW!**

—MILKEN INSTITUTE, 2016, 2017, 2018

#1

**SMALL CITIES FOR
BUSINESS AND CAREERS**

—FORBES, 2016

BEST

**PLACES TO LIVE
ON \$55,000**

—SMARTASSET, 2017

#8

**BEST PLACES TO LIVE
IN THE U.S.**

—NEW YORK POST, 2016

BEST

MULTI-SPORT TOWN

—OUTDOOR MAGAZINE, 2017