

FOR SALE
ME ZONED INDUSTRIAL BUILDING

FIRST STREET BUILDING

1212 NE 1st Street | Bend OR

Located in the Central
Business District

PRICE REDUCED!



Offered at \$1,750,000

- Zoning: ME (Mixed Employment)
- Located in the Central Business District
- Located in the Opportunity Zone
- Located in the Enterprise Zone
- 11,157 RSF industrial block building
- Use: Ideal for owner/user or redevelopment
- Land: Located on a 0.60-acre (26,136 SF) lot
- Parking: 15 stalls with secured asphalt yard
- Minutes from Downtown Bend

Brian Fratzke, CCIM, Principal

brian@fratcommercial.com | O 541.306.4948 C 541.480.2526

Tom Tapia, CCIM, Principal

tom@fratcommercial.com | O 541.306.4948 C 541.390.2900





With You Every Square Foot of the Way.

963 SW Simpson Ave., Suite 220 | Bend, OR 97702

541.306.4948 | www.fratzkecommercial.com

Brian Fratzke, CCIM | brian@fratcommercial.com

Nick Vaughn, Broker | nick@fratcommercial.com

Tom Tapia, CCIM | tom@fratcommercial.com

Dan Steelhammer, Broker | dan@fratcommercial.com

Chris Cochran, Director of Property Management | chris@fratcommercial.com

Kristine Parker, Office Manager | kristine@fratcommercial.com

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**
- 2. BEND CENTRAL DISTRICT OVERLAY CODE**
- 3. THE PROPERTY: AERIAL & TAX MAP**
- 4. PROPERTY PHOTOS**
- 5. CENTRAL OREGON MARKET OVERVIEW**



PROPERTY DETAILS

Fratzke Commercial is proud to market the 1st Street Building for sale located at 1212 NE 1st Street, in beautiful Bend, Oregon. The building is located in the Opportunity Zone & Enterprise Zone. Benefits from the Central Business District overlay.

Personal finance website WalletHub named Bend the second-fastest growing city in America, based on a variety of factors beyond population, including topping the list in job growth and growth in the number of businesses.

Originally constructed in 1950, the industrial building totals 11,157 rentable square feet positioned on one (1) tax lot measuring 0.60 SF (26,136 SF). The building is located on 1st Street, and minutes from downtown Bend, Oregon. The site also allows for excellent northbound and southbound access to Highway 97 (3rd Street).

The building is 100% vacant with recent upgrades and repairs.

Mid Town Redevelopment Opportunity:

The First Street Industrial Building presents a developer with a multi-story mixed use redevelopment in the heart of the Maker's District. Downtown Bend - with restaurants, shops and hotels - is just a few short blocks away. This site is at grade and has good access to Highway 97 north and southbound. Site has mountain views from the ground level & the views only improve as the property increases in height.

Bend Central District (BCD)

The Bend Central District is intended to implement the goals and objectives for the creative redevelopment of the central Third Street Corridor and surrounding areas west to the Parkway and east to and including 4th Street. Examples of this include:

- Provide for a wide range of mixed residential, commercial and office uses throughout the area and, depending on the parcel and its surroundings, vertical mixed use (i.e., a mix of uses within the same building), with an emphasis on retail and entertainment uses at the street level.
- Provide a variety of residential development types and greater density of development, with a transition area adjacent to the existing residential neighborhood east of 4th Street.
- Provide for development that is supportive of transit by encouraging a pedestrian-friendly environment.
- Limit development of low intensity uses while allowing continuation of existing industrial and manufacturing uses.
- Provide reduced parking standards and encourage alternative parking arrangements.

Permitted uses include:

- Residential as part of Mixed-Use Development.
- Marijuana wholesale (more than 75% of sales are wholesale)
- Marijuana testing, research and development facilities
- Restaurants/food and beverage services; without drive-through
- Offices and Clinics
- Production businesses (e.g., IT support centers, biotechnology, software/hardware development, broadcast and production studios)
- Lodging (bed and breakfast inns, vacation rentals, boarding houses, timeshare)
- Hotels/Motels
- Commercial and public parking, structure
- Wholesale sales (more than 75% of sales are wholesale)
- Public offices
- Child care facility
- Clubs and places of worship

Development Standards in the Bend Central District by Subdistrict:

Minimum lot area: No minimum

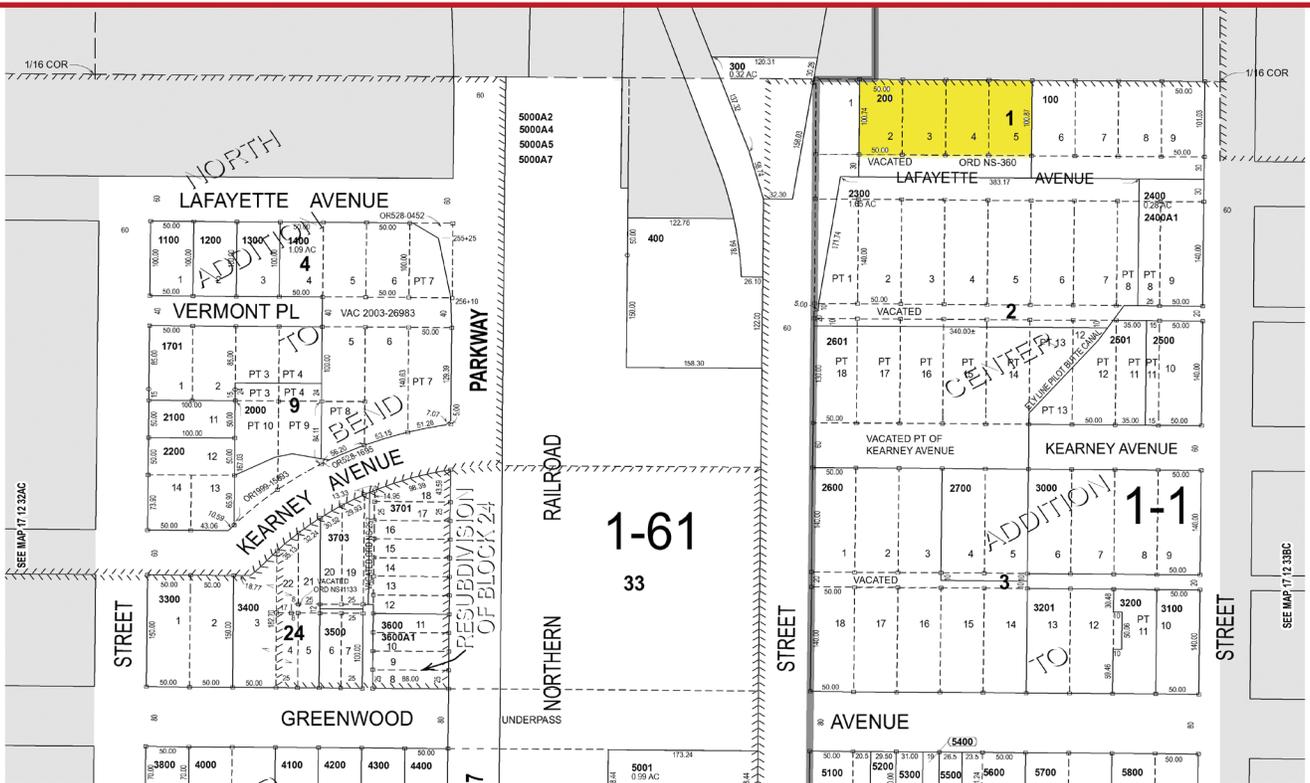
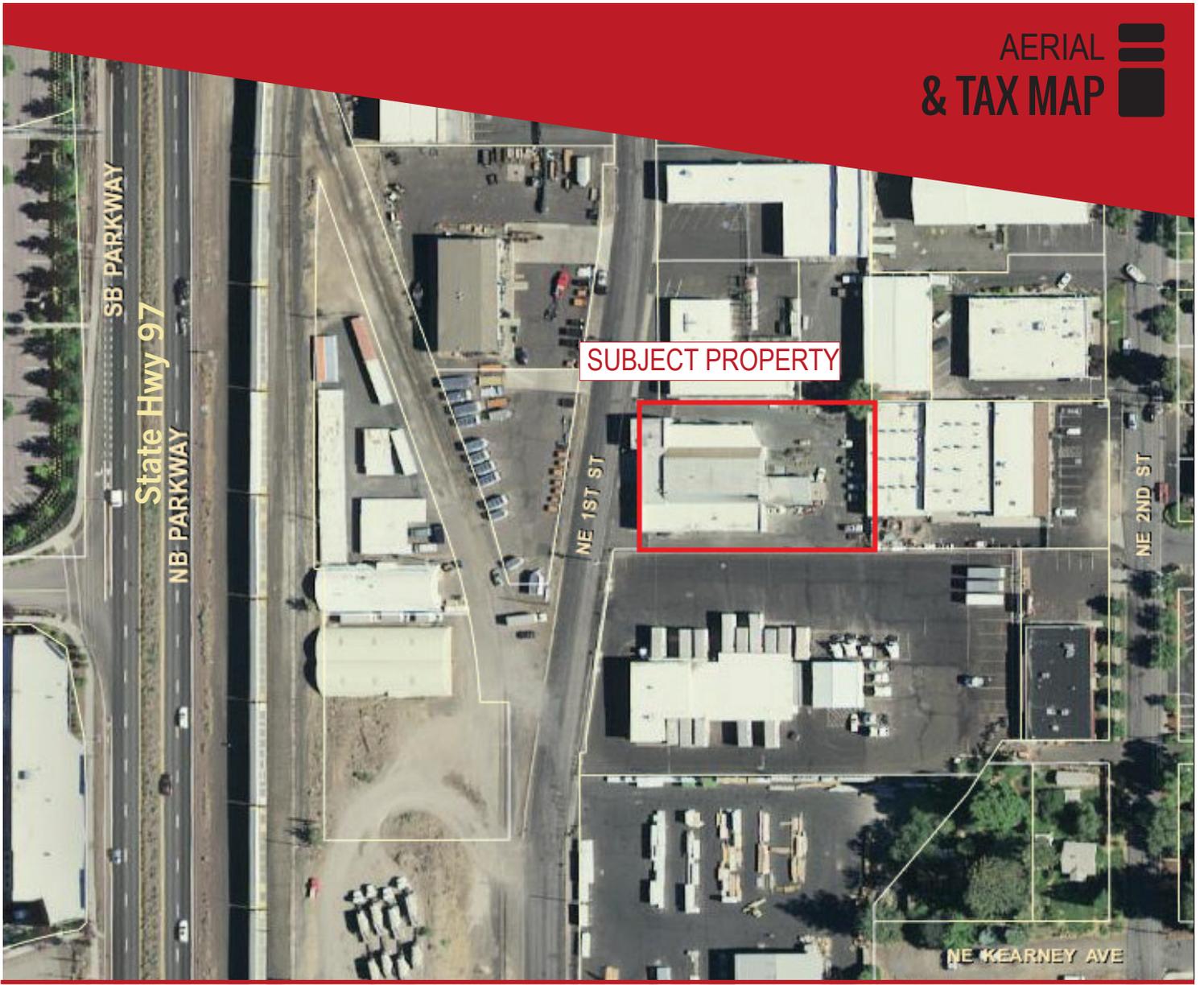
Lot width: 30 feet

Minimum front yard setback: 5 feet

Maximum front yard setback: 10 feet

Rear and side yard setback: None

Maximum building height: 65 feet to 85 feet



Can
500
501
600
1500
1700
1800
2800
2800
2900
3700
3700
3700
3800
4500
5000
5000
5000



PROPERTY PHOTOS



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

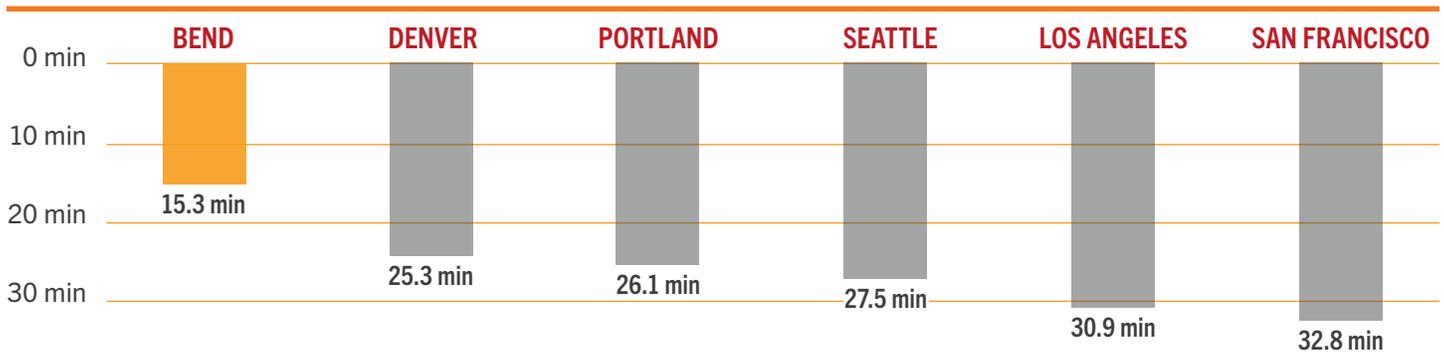


Redmond Municipal Airport (RDM) provides commercial air service with 26 daily round-trip flights to Denver, Portland, Seattle, Los Angeles, San Francisco, Mesa, Phoenix, Salt Lake City, Las Vegas, and Chicago via six carriers (Alaska, SunCountry Airlines, Allegiant, American, Delta, and United.)

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](https://www.census.gov))



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