

FOR SALE
MULTIFAMILY OPPORTUNITY

BEND DUPLEXES

1081 & 1085 NE Kayak Loop | Bend OR



Offered at \$1,583,000

- 2 duplexes on 1 large lot
- 5,552 +/- SF in 2 buildings
- Quiet cul-de-sac
- On the canal
- Forced air heat
- Recently painted
- 2.5 baths in each unit
- Townhome style
- Peaceful wooded setting
- Private patios with pavers

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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 SUMMARY**
- 2. THE PROPERTY: AERIAL & TAX MAP**
- 3. APOD**
- 4. SITE & FLOOR PLANS**
- 5. PROPERTY PHOTOS**

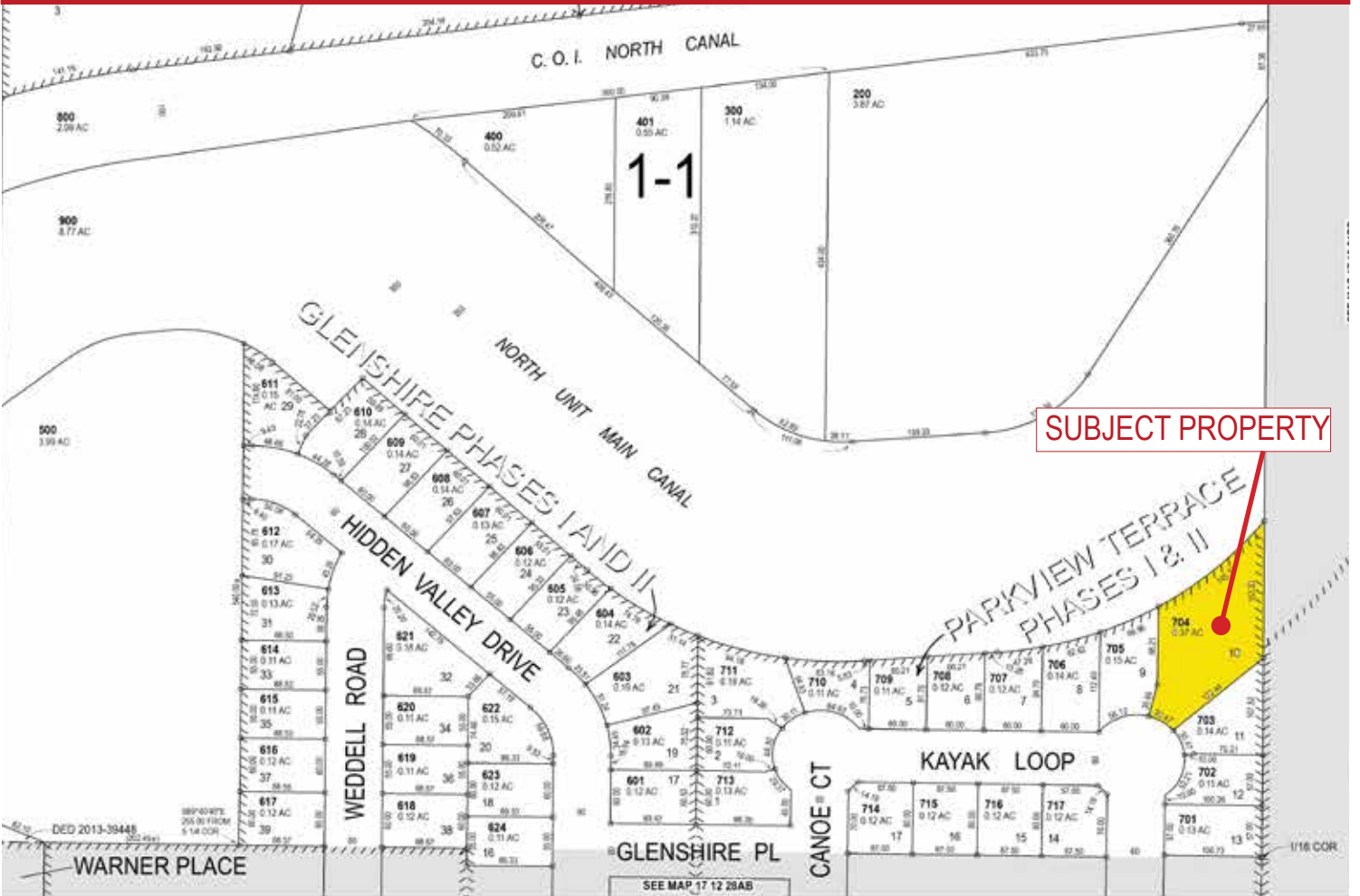


PROPERTY SUMMARY

PRICE	\$1,583,000
BUILDING SF	2,776 +/- SF each; 5,552 +/- SF total
YEAR BUILT	2007
TOTAL LOT SIZE	0.37 acres

Features that bring top-market rents and reduce turnover:

- Quiet setting
- On COI canal
- Garage with each unit
- Washer dryer in each unit
- Upgraded gas appliances
- 1/2 bath downstairs
- 2 bathrooms upstairs
- Huge master-suite with walk-in closets
- Private patio areas with views
- Forced air heat (not noisy cadet air wall units)





Annual Property Operating Data

Property Name Kayak Court
 Location Kayak Court
 Type of Property Multifamily
 Size of Property 2776*2 Bldgs (Sq. Ft./Units)
 Purpose of analysis Sale

Purchase Price	1,583,000
Plus Acquisition Costs	
Plus Loan Fees/Costs	
Less Mortgages	
Gross Sales Price	1,583,000

Assessed/Appraised Values			
Land	150,730	15%	15% DEFAULT
Improvements	846,560	85%	85% DEFAULT
Personal Property	0	0%	
Total	997,290	100%	

Adjusted Basis as of 3-Jun-21 \$1,583,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st						
2nd						

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME		<--fill in \$/sf-or-Potential Rent-->	84,540	Rent as of 7/1/2021
2 Less: Vacancy & Cr. Losses		(3. % of PRI)	2,536	
3 EFFECTIVE RENTAL INCOME			82,004	
4 Plus: Other Income (collectable)				
5 GROSS OPERATING INCOME			82,004	
OPERATING EXPENSES:				
6 Real Estate Taxes			\$6,266	
7 Personal Property Taxes				
8 Property Insurance			\$1,050	
9 Off Site Management				Owner currently self manages
0 Payroll				
1 Expenses/Benefits				
2 Taxes/Worker's Compensation				
3 Repairs and Maintenance			\$3,584	
4 Utilities:			\$2,742	
5				
6				
7				
8				
9 Accounting and Legal				
0 Licenses/Permits				
1 Travel			\$436	
2 Supplies			\$1,644	
3 Miscellaneous Contract Services:				
4 Cleaning			\$1,966	
5				
6				
7				
8				
9 TOTAL OPERATING EXPENSES			17,688	
0 NET OPERATING INCOME			64,316	
1 Less: Annual Debt Service				
2 Less: Participation Payments				
3 Less: Leasing Commissions				
4 Less: Funded Reserves				
5 CASH FLOW BEFORE TAXES			\$64,316	

PROPERTY PHOTOS

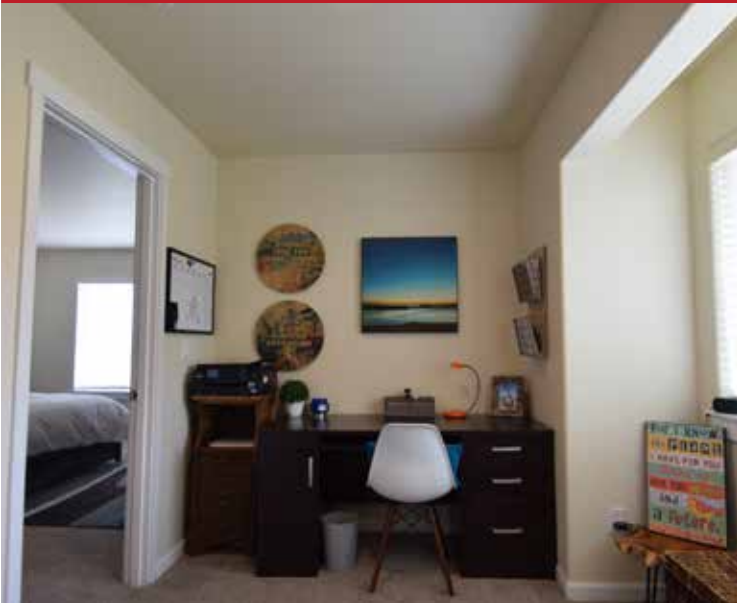




PROPERTY PHOTOS



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

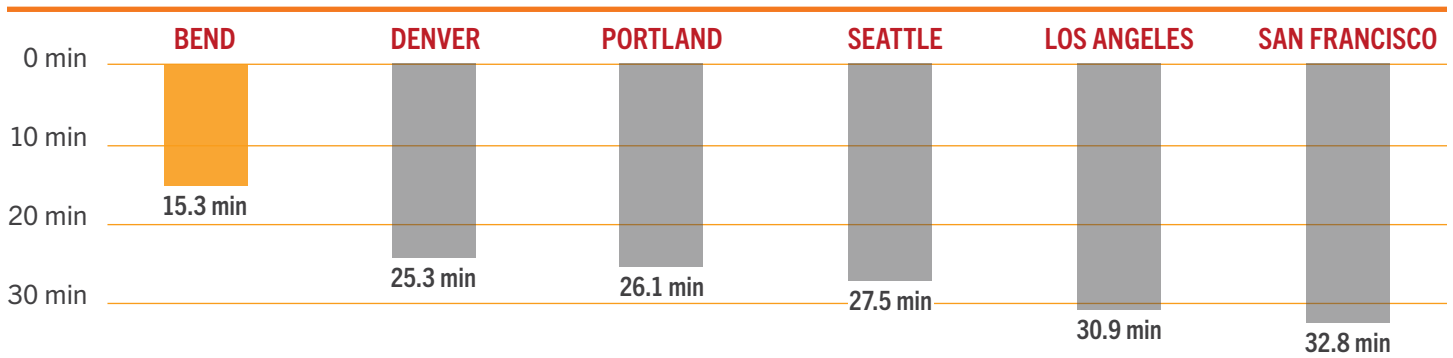


Redmond Municipal Airport (RDM) provides commercial air service with 26 daily round-trip flights to Denver, Portland, Seattle, Los Angeles, San Francisco, Mesa, Phoenix, Salt Lake City, Las Vegas, and Chicago via six carriers (Alaska, SunCountry Airlines, Allegiant, American, Delta, and United.)

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