

OWNER-USER
OPPORTUNITY 

REDMOND INDUSTRIAL BUILDING WITH WAREHOUSE & OFFICE

250 SE Timber Avenue | Redmond OR

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 feet minimum to 22 feet maximum
- Clear span of 40 feet

Offered at: \$ 5,138,000

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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

2. BUILDING SCHEMATICS

3. AERIAL PROPERTY PHOTO

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8. REDMOND OPPORTUNITY ZONE MAP

9. CENTRAL OREGON AREA INFORMATION



Price: \$5,138,000

Building Details:

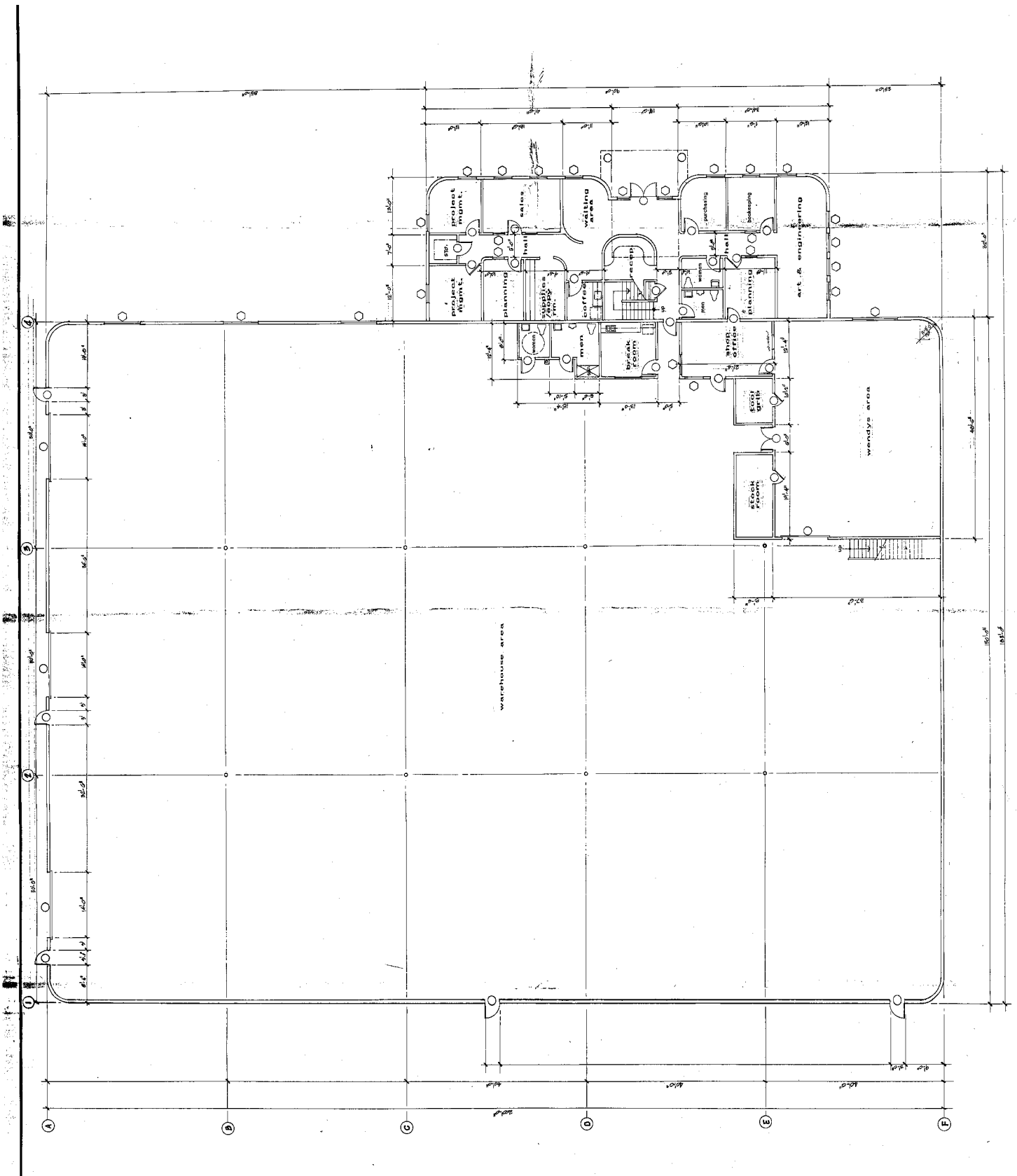
- Built in 2001 - Move-in ready production/warehouse/manufacturing facility
- New roof pending - installation weather pending
- 46 parking stalls
- 2.12 acre lot (92,347 SF +/-) Zoned M1 Industrial
- 38,342 +/- RSF two-story Tridi-Panel formless concrete panels
- 8,342 +/- RSF office
- 30,000 warehouse/manufacturing 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.



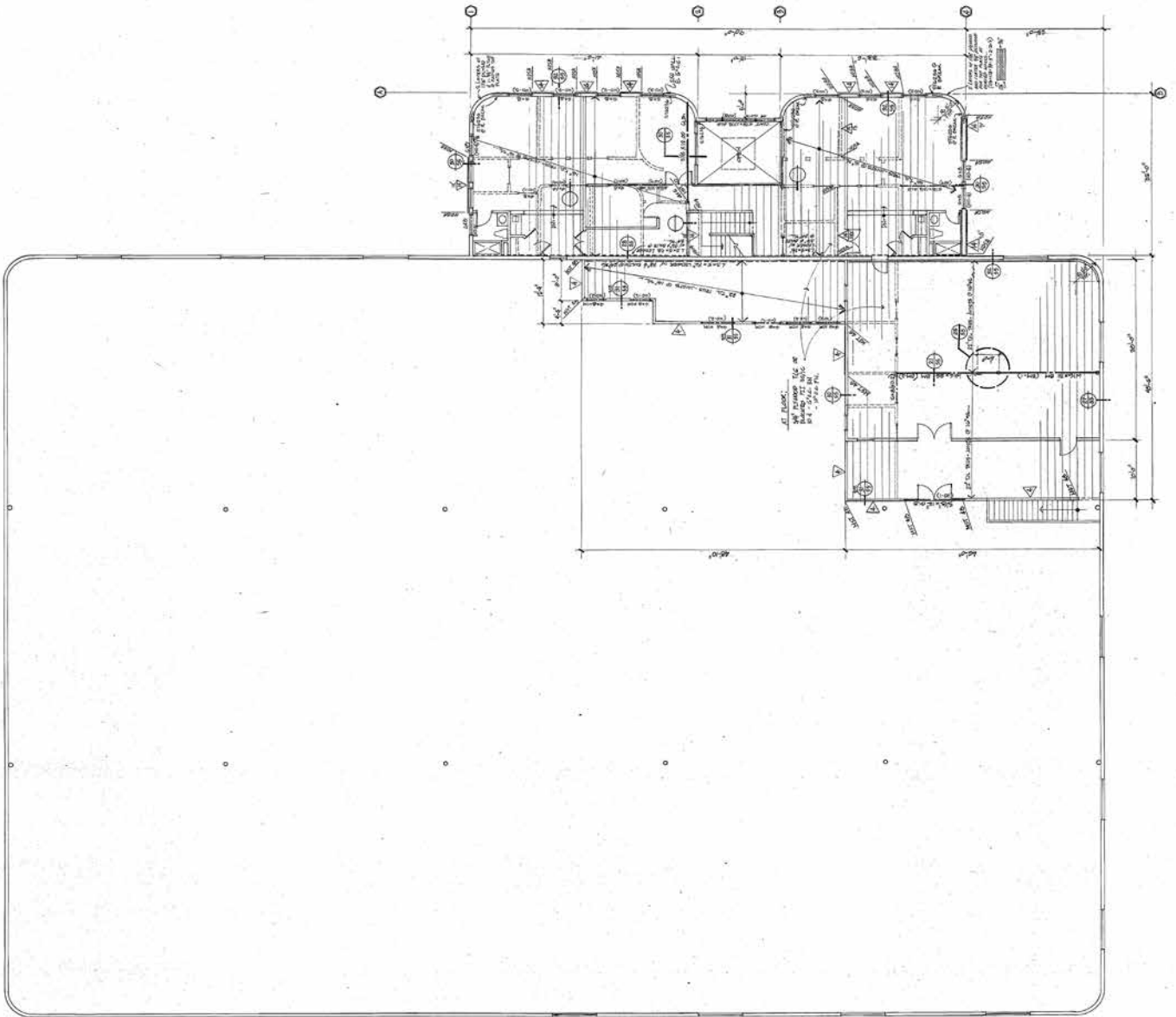
Note: Plans not verified - for reference only



FIRST FLOOR PLAN



Note: Plans not verified - for reference only



FLOOR FRAMING PLAN
SCALE: 1/8\"/>

SUBJECT PROPERTY



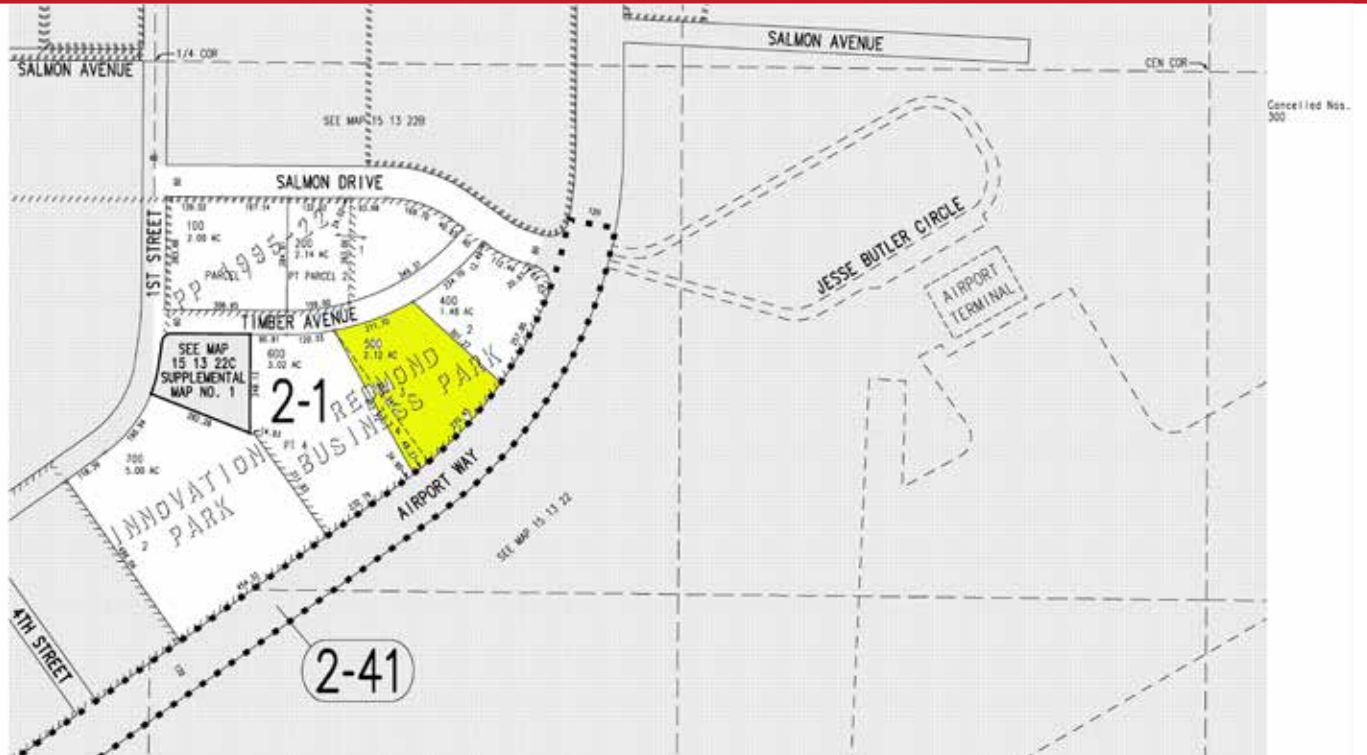
AIRPORT WAY

TIMBER AVENUE





SUBJECT PROPERTY



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

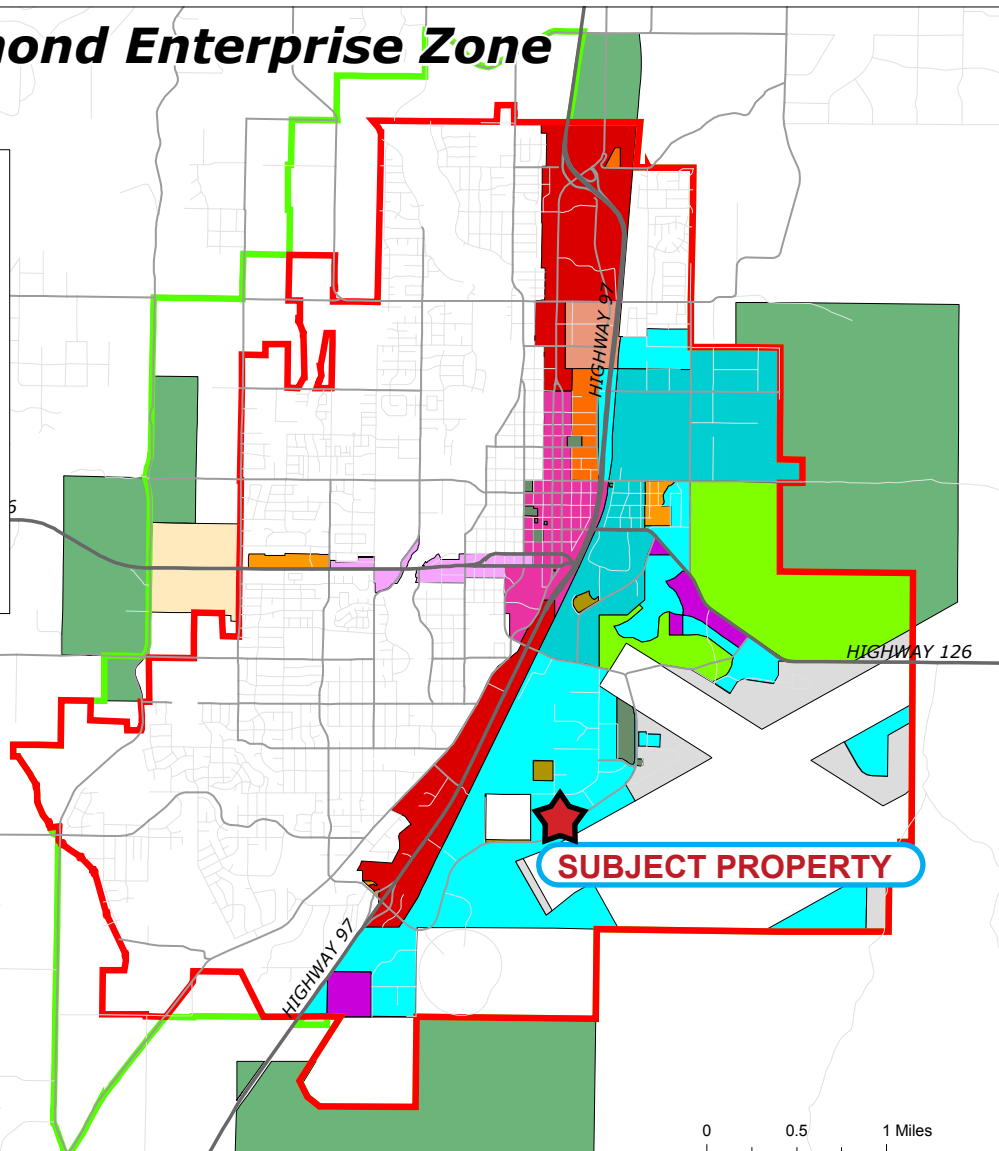
Redmond Enterprise Zone

	City Limits
	Urban Growth Boundary

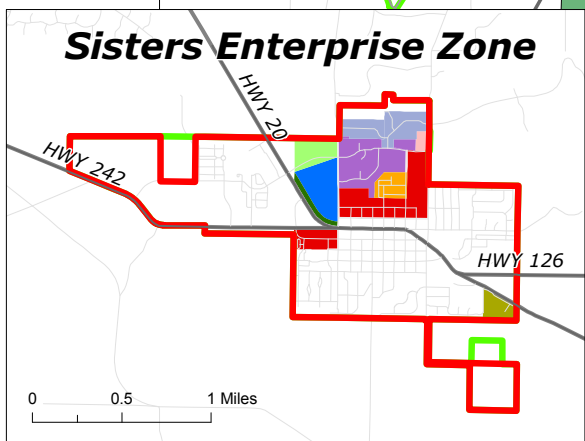
City of Redmond Enterprise Zone	
	AIRPORT
	OSPR
	C1
	C2
	C3
	C4
	C5
	M1
	M2
	PARK
	FF
	R4
	R5
	UH10
	UNDESIGNATED

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

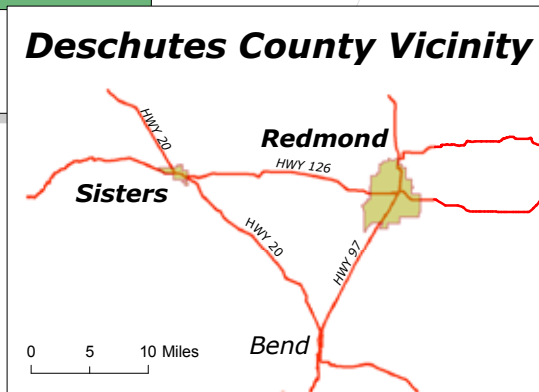
Map Created by
City of Redmond
Public Works Department



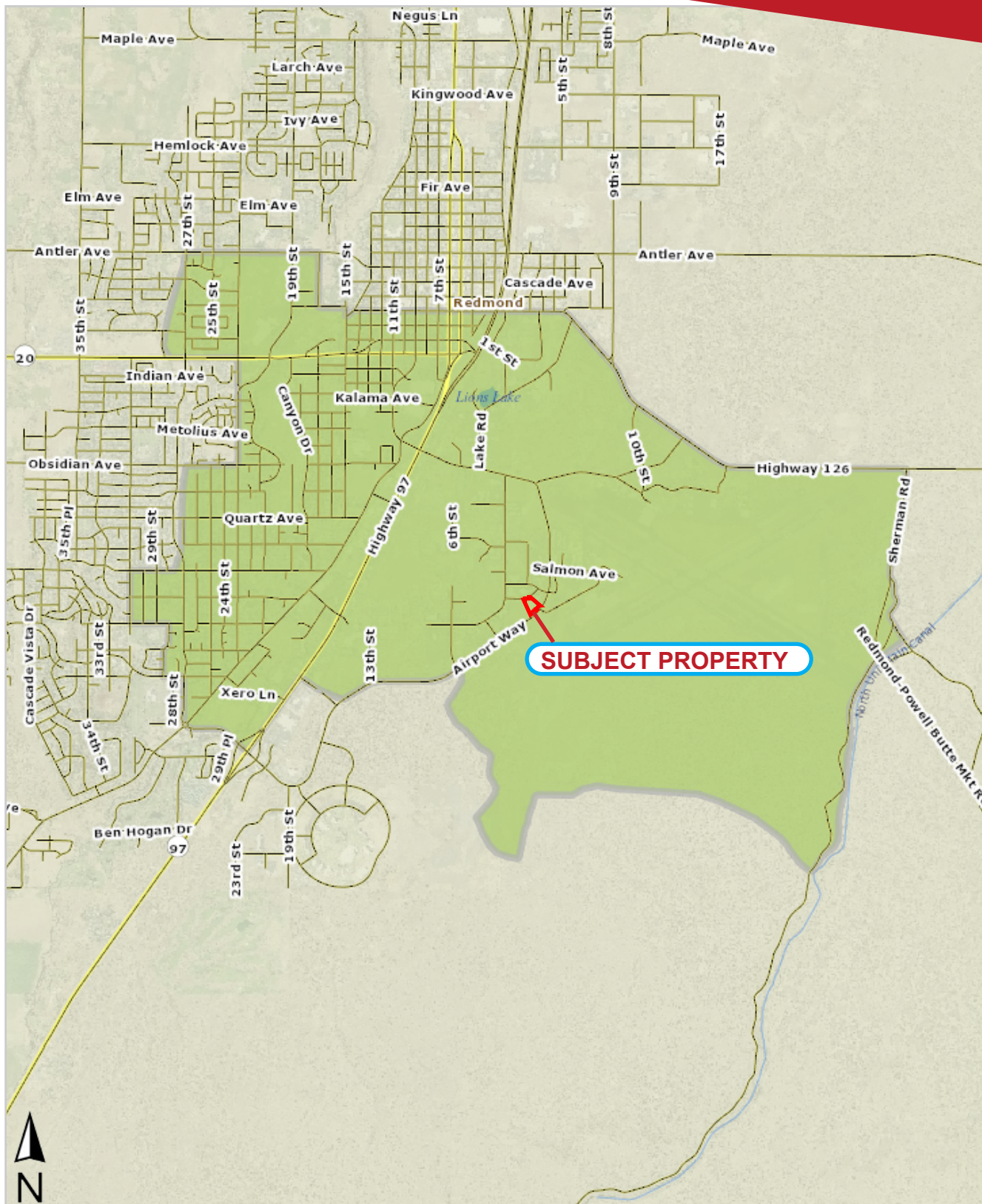
Sisters Enterprise Zone



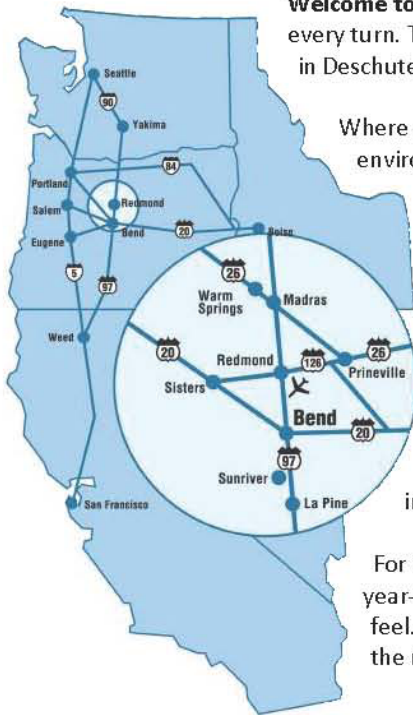
Deschutes County Vicinity



OPPORTUNITY ZONE MAP



WELCOME TO CENTRAL OREGON!



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.

Where companies are fueled both by their surroundings and one of the most business-friendly environments in the Northwest. Recently, the Bend-Redmond MSA was crowned the Milken Institute's "**#1 U.S. Best-Performing Small City**" for 2016.

For a relocating business, Central Oregon has a reputation for welcoming new companies. The region has some of the lowest operating costs in the Pacific Northwest and accomplishes this without sacrificing workforce, talent, quality health care, transportation, or telecommunications infrastructure.

Central Oregon has led the state's population growth over the last two decades; with Deschutes County continually named one of the fastest-growing areas in the country. Additionally, our region has topped the state in job growth over the past ten years, creating a region that's characterized by dynamic small businesses and entrepreneurial activity.

For most new residents, Central Oregon is a lifestyle choice, offering a friendly environment, year-round recreation options, and world-class amenities—all with a hassle-free, small town feel. From a ranch in Prineville to an upscale urban condo in Bend (and all options in between), the region presents a rare diversity of places to live, all within close range.

TOP EMPLOYERS & INDUSTRIES

According to the Oregon Employment Department, 78% of Oregon establishments have nine or fewer employees and the average private establishment employs 11 people. To an even greater extent than the state, Central Oregon's business environment is typified by innovative, small companies, producing niche-market products and services.

Still, a number of large employers operate successfully here, tapping into Central Oregon's ever-expanding workforce, the overall low cost of doing business and business-friendly local governments. Over the last year, the region's Top 50 Private Employers collectively added over 3,500 jobs, employing over 23,600 Central Oregonians.

- **Advanced Manufacturing**
- **Bioscience** (pharmaceuticals, medical device)
- **Brewing & Distilling** (craft beer, cider, spirits, kombucha)
- **Building Products** (doors, windows, molding, furniture)
- **High Technology** (electronics, software, data centers)
- **Outdoor Gear & Apparel**
- **Specialty Food Products**

Healthcare is led by St. Charles Medical Center, the largest private employer in the region. St. Charles owns and operates hospitals in Bend, Redmond, Madras, and Prineville. Additionally, Bend Memorial Clinic is the largest of nearly 100 private clinics and practices in the area. Overall, the health care sector employs over 12,000 Central Oregonians.

Headquarter operations play a prominent role among top employers and include Keith Manufacturing, Les Schwab Tires, Deschutes Brewery, Hydro Flask, and many others.

Administrative/call/data centers including Apple, Consumer Cellular, Facebook, IBEX Global, and Navis are also among the largest private employers in the tri-county area.

Employment in **tourism and hospitality** reflects the importance of this sector to the region. Central Oregon has the largest concentration of destination resorts in the Pacific Northwest and includes Riverhouse on the Deschutes, Brasada Ranch, Pronghorn Resort, Sunriver Resort, Mt. Bachelor, Eagle Crest (Resort Acquisition Partners), Kah Nee Ta Resort, and Indian Head Casino.