

5TH STREET RANCH

4991 NE 5th St., Redmond, OR 97756

**INVESTMENT OPPORTUNITY
WITH INCOME IN PLACE**

\$950,000

38.83 AC


COMPASS
Commercial
REAL ESTATE SERVICES

PROPERTY BROCHURE

Full Offering Memorandum available with signed NDA



EXCLUSIVELY LISTED BY:



DAN KEMP, CCIM

Partner

Direct 541.848.4076

Cell 541.550.8413

dkemp@compasscommercial.com



PETER MAY, CCIM

Partner, MBA, Principal Broker

Direct 541.848.4057

Cell 541.408.3888

pmay@compasscommercial.com



CONTENTS



EXECUTIVE SUMMARY



PROPERTY DESCRIPTION



MARKET OVERVIEW



FULL OM WITH FINANCIALS
AVAILABLE WITH SIGNED NDA

[!\[\]\(5361750c22c4e047a52f4eac1ec2d4cc_img.jpg\) *CLICK HERE TO VIEW NDA*](#)



PROPERTY LINE IS APPROXIMATE

EXECUTIVE SUMMARY



THE OFFERING

This is an excellent opportunity to acquire a premium investment property in Northeast Redmond with easy access to Highway 97. The property is unique in its many facets of income possibilities. It is extremely well maintained and has been beautifully updated and improved in recent years.

The property is a total of 38.83 acres, 20 acres of which are irrigated. There is access to a beautiful canyon on the property which has a small pond as well as walking trails and grand views of both Smith Rock and the Cascade Mountains.

The property has five rental units, three RV/Mobile Home space rentals plus income from leasing out the pasture. All of the rentals have a solid income with good tenants and are currently fully rented. The property and units are in immaculate condition and have received many upgrades.

Along with the five rental homes, there is 20 acres of irrigated, rentable pasture area. Included in the pasture rental is a large barn plus three other farm buildings.

As an added bonus, the property has a 27x30 foot cabin right on the canyon. The cabin has been updated very nicely on the inside and has a large deck area on the outside to enjoy the property's amazing views. Another perk of this property is a large shop/garage with two bays – one of which is an RV bay to either rent out for RV storage or to be used as an owner benefit.

PROPERTY SUMMARY

Address	4991 NE 5th St., Redmond, OR 97756
Tax Lot	141327C001100
Parcel Size	38.83 AC
Zoning	EFUTE – Exclusive Farm Use LM – Landscape Management Combining
Years Built	1980-2003
Total Number of Buildings	13
Number of Tenants	8
Current Vacancy	0%



SALE PRICE	CAP RATE
\$950,000	5.30%



INVESTMENT HIGHLIGHTS



8 RENTABLE SITES ON THE PROPERTY



JUST OFF HWY 97 & O'NEIL HIGHWAY



BELOW MARKET RENTS PROVIDE FOR STRONG UPSIDE INCOME POTENTIAL



BEAUTIFUL CANYON, SMITH ROCK AND CASCADE MOUNTAIN VIEWS



SOLID RENTAL HISTORY WITH 100% OCCUPANCY



PASTURE LEASE FOR ADDED VALUE



IMMACULATE CONDITION WITH NO DEFERRED MAINTENANCE



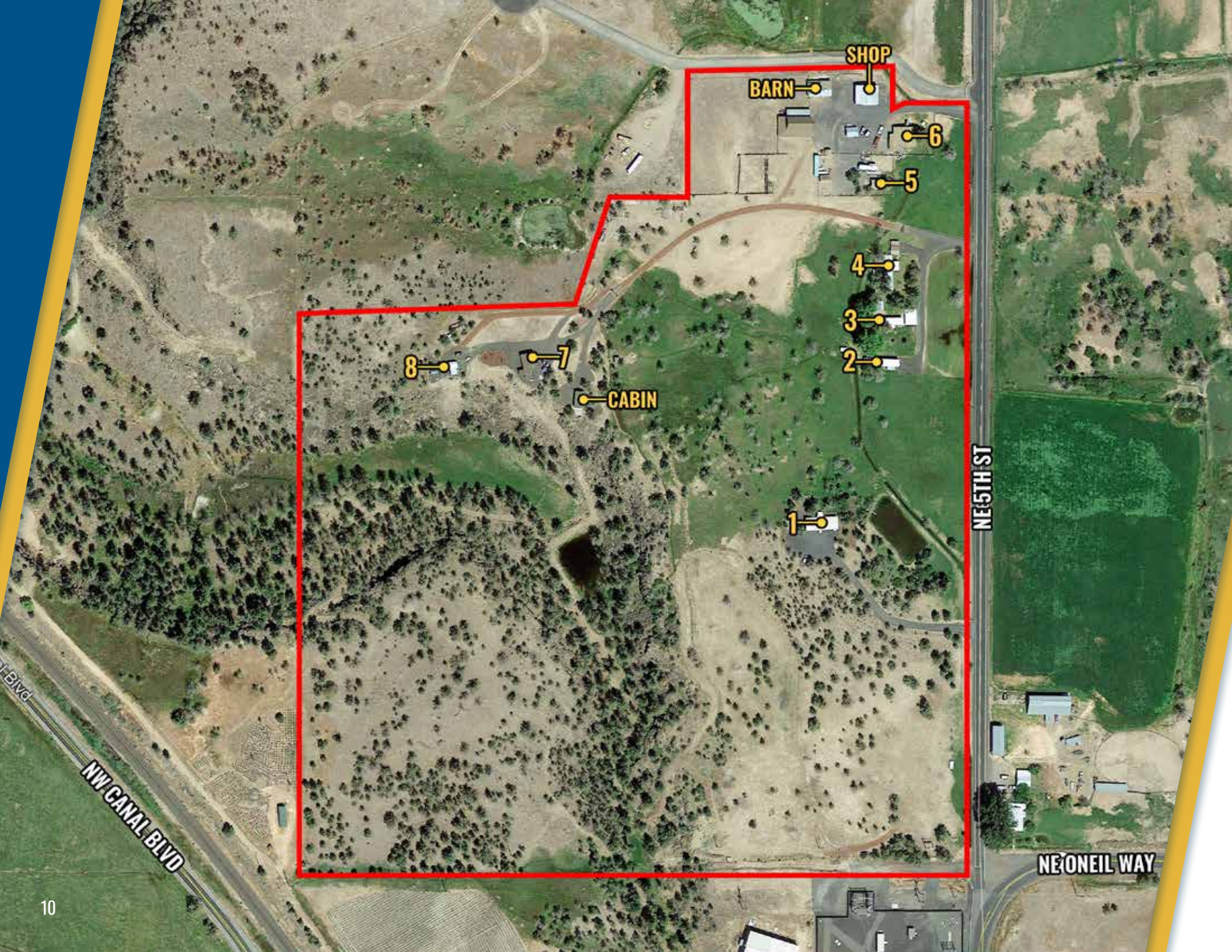
20 ACRES FULLY IRRIGATED





PROPERTY OVERVIEW





SHOP

BARN

6

5

4

3

2

CABIN

8

7

1

NE 5TH ST

NW CANAL BLVD

NE ONEIL WAY

PROPERTY DETAILS

PROPERTY SUMMARY

Address	4991 NE 5th St., Redmond, OR 97756
County	Deschutes County
Parcel Number	141327C001100
Zoning	EFUTE - Exclusive Farm Use - Terrebonne Subzone LM - Landscape Management Combining Zone
Land Breakdown	6 acres "Farm Site"
	4.4 acres D8: Dry Ground-Soil Class 8 Exclusive Farm Use Zoned
	8.43 acres D7: Dry Ground-Soil Class 8 Exclusive Farm Use Zoned
	20 acres W3: Irrigated Ground-Soil Class C Exclusive Farm Use Zoned
Number of Buildings	13
Total Acreage	38.83 AC
Irrigated Acreage	20 AC

RENTABLE HOMES

1 – 4991 NE 5th St.	1,440 SF Double Wide Trailer 2 Bedroom - 2 Bathroom - Built in 1980
2 – 5005 NE 5th St.	2 Bedroom - 1 Bathroom Single Wide Trailer
3 – 5015 NE 5th St.	2 Bedroom - 2 Bathroom Single Wide Trailer
6 – 5159 NE 5th St.	1,681 SF Farm House 3 Bedroom - 1 Bathroom - Remodeled in 2003
7 – 5101 NE 5th St.	2 Bedroom - 1 Bathroom Park Model Trailer Built in 1997

RENTABLE SITES

4 – 5067 NE 5th St.	Full-Time RV Rental Spot
5 – 5137 NE 5th St.	Full-Time RV Rental Spot
8 – 5111 NE 5th St.	Full-Time RV Rental Spot
Pasture, Barn & 4 Farm Buildings	20 Acres of Fully Irrigated Pasture plus Barn and 4 Other Farm Buildings



LOCATED AT THE NORTH
END OF REDMOND



MINUTES FROM SHOPPING &
THE REDMOND ST. CHARLES



EASY ACCESSIBILITY
OFF OF HIGHWAY 97



BEAUTIFUL VIEWS AND
IMMACULATE LANDSCAPING



CONDITION OF SALE

The 5th Street Ranch is being offered for sale on an “as-is, where-is” basis.

Detailed due diligence information can be requested from the listing team. In order to view confidential information, all parties will be required to execute a Confidentiality Agreement.

All property tours must be scheduled in advance through the Compass Commercial listing team.

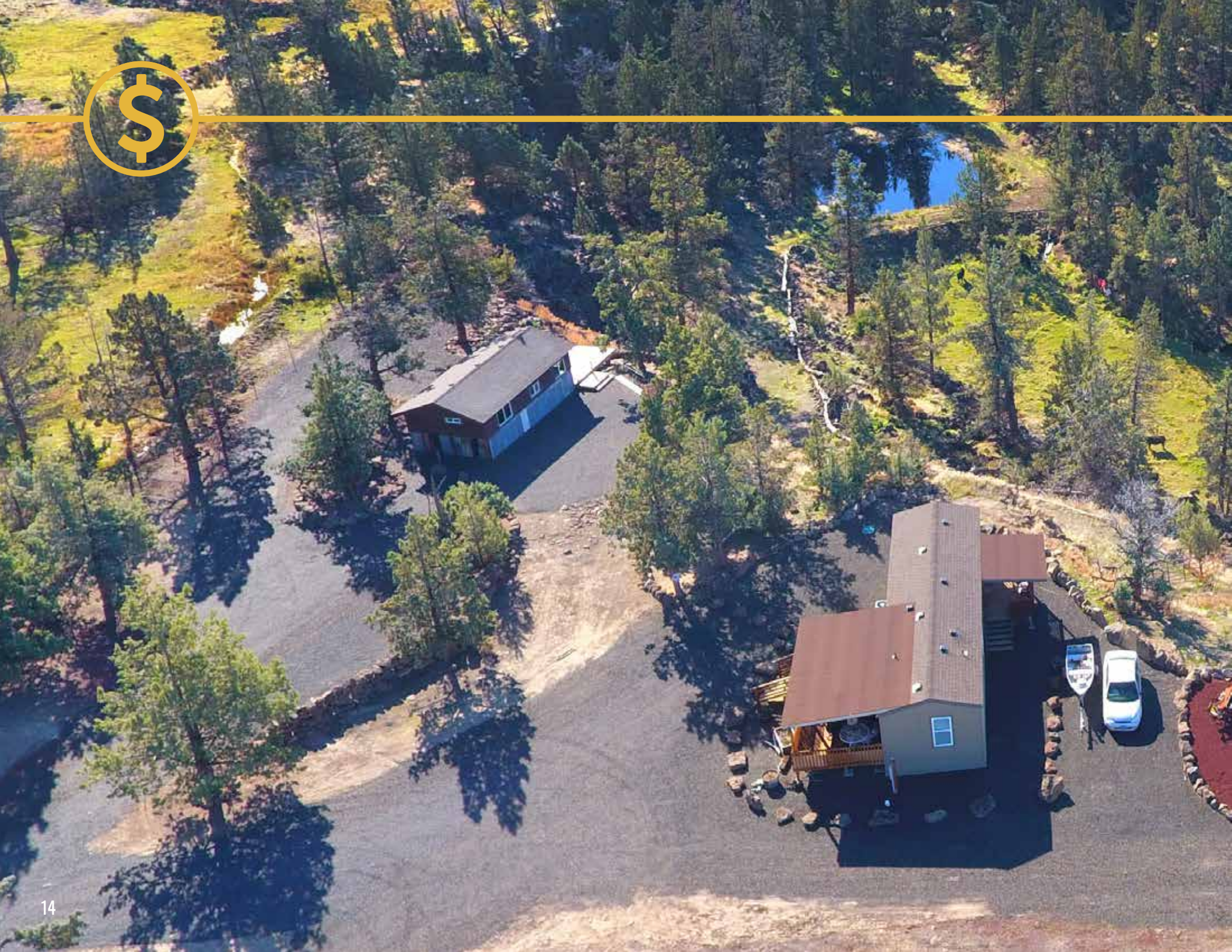
OFFERING TERMS

Please submit offers via email to the listing team.

Interested parties must submit a written Letter of Intent (“LOI”) or a Purchase & Sales Agreement (“PSA”) outlining the terms and conditions under which they propose to purchase the Property. Such terms must include the following:

- Purchase price
- Company background and financial capability
- Source of capital (Equity/Debt)
- Amount and form of earnest money deposit(s)
- Required contingency periods (inspection, financing, etc.), including any extension(s)
- Closing timeline






FINANCIAL INFORMATION






VALUATION

INCOME	
Effective Gross Income	\$63,110
EXPENSES	
 FULL DETAILS AVAILABLE WITH A SIGNED NDA	
NET OPERATING INCOME	
	\$50,319
Value	\$950,000
Cap Rate	5.30%

CURRENT RENT ROLL

RENTAL	RENT/MO.	RENT/YR
 FULL DETAILS AVAILABLE WITH A SIGNED NDA		
	\$5,536	\$66,432





MARKET OVERVIEW



REDMOND, OREGON

As a community of over 27,000, Redmond has a small town atmosphere with big city amenities and a reputation for being business-friendly and progressive. With approximately half of the landmass of Bend, yet one-third the population, Redmond has been among the fastest growing communities in Oregon for the past decade.

LIFESTYLE DESTINATION

Surrounded by snow-capped mountains, world-class outdoor activities, and a thriving business community, Redmond lies at the geographic center of the thriving Central Oregon region. Redmond is at the center of the tri-county area (Crook, Deschutes and Jefferson) and is home to the region's commercial airport. The Redmond Municipal Airport offers daily non-stop flights to Denver, Los Angeles, Phoenix, Portland, San Francisco, Salt Lake City, Seattle and Chicago via carriers American, Alaska, Allegiant, Delta, Sun Country, United and United Express.

The Deschutes County Fairgrounds and Expo Center, arguably the nicest in the state, is also located in Redmond. The Expo Center is the largest indoor event facility in the area hosting concerts, rodeos and more. Central Oregon Community College (COCC) has a campus in Redmond that is actively utilized by residents of the tri-county area and is also home to the region's Manufacturing & Applied Technology Center (MATC).



Downtown Redmond



Deschutes County Fairgrounds and Expo Center



Smith Rock State Park

REDMOND, OREGON SUBMARKET



REDMOND MULTIFAMILY MARKET

Redmond's economy and apartment market have been improving for years, and new development is happening in the metro after a prolonged absence. Though vacancies have fluctuated due to the surge in recent deliveries, demand has also risen, and the apartment market's fundamentals remain sound. The metro's health is buoyed by solid employment and population growth. However, both rent growth and sales volume declined in 2017: rent increases fell sharply after two years of growth near 8%, and sales volume similarly contracted following back-to-back years posting cycle peaks before rebounding in 2018 according to CoStar.

BURGEONING AREA

The Milken Institute ranked the Bend-Redmond metro as the Best Performing Small City in the nation in 2018 for the third consecutive year. The report cites unmatched five-year job and wage growth, strong high-tech performance and substantial investment in education. The Bend-Redmond metro boasts a 3.6% unemployment rate and projected job growth of 55.7%, compared to a national average of just 33.5%, over the next ten years.

JOB GROWTH
19.9%
Projected by 2022

WAGE GROWTH
25.2%
Projected by 2022

UNEMPLOYMENT RATE
5.2%
Bend-Redmond 2019



CENTRAL OREGON

Central Oregon has led Oregon's population growth over the last two decades and continues to be one of the fastest growing areas of the country. For ten consecutive years Central Oregon has led the state in job growth, creating a region that is characterized by dynamic small businesses and entrepreneurial activity. The area boasts strong clusters in high technology (software, hardware and energy), advanced manufacturing, biosciences, renewable energy, brewing and distilling, value-added food products and recreation equipment.

For most residents Central Oregon is a lifestyle choice, offering a friendly environment, year-round recreation options and world-class amenities. The region is served by Roberts Field, a commercial airport offering service at Redmond Municipal Airport.

ECONOMY

Central Oregon has a reputation for welcoming new and relocating businesses without sacrificing workforce, talent, quality healthcare, transportation or infrastructure. A driving force behind the region's economic performance is a collaborative and inclusive entrepreneurial community, demonstrated by the high number of new business registrations, which outpaces far larger cities. Bend, Oregon registered one new business for every 28 residents in 2017 – nearly twice the state average.

Given its size, Central Oregon boasts a high number of community resources and assets available to new and growing businesses, including the largest angel conference in the West, the Bend Venture Conference. Additionally, Oregon's overall business costs rank significantly lower than its neighbors to the north and south. Average electricity rates, natural gas rates, state and local sales tax rates and business tax climates in particular are significantly lower than other states in the Pacific Northwest.



Redmond Municipal Airport provides commercial air service with 25 daily round-trip flights to Denver, Los Angeles, Phoenix, Portland, Salt Lake City, San Francisco and Seattle via four major carriers (Alaska, America, Delta and United). The airport is undergoing a \$5.2 million expansion to meet the rising demand for transit in and out of the region.



Redmond Municipal Airport

LIFESTYLE


Central Oregon offers a rare mix of city amenities and restful isolation, including 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.


EDUCATION


Central Oregon is well-recognized for its high level of education, with some of the best K-12 public schools in the nation. Additionally, the region's higher education opportunities abound. From Oregon State University-Cascades' recent expansion to Central Oregon Community College's four campuses in the region, there are opportunities for all to obtain a quality education.


TOURISM


The City of Bend stands at the foot of Mt. Bachelor and the scenic Cascade Mountain Range. Dubbed the "outdoor playground of the West," over three million tourists visit Central Oregon annually. Visitors and locals alike enjoy activities such as snow and water skiing, snowboarding, golfing, hiking, cycling, spelunking, camping, fishing and backpacking. Just 26 miles north of Bend, Smith Rock State Park, one of Oregon's 7 Wonders, is world-renowned for its rock climbing. Or if you're a beer lover, you can work your way through the largest beer trail in the West, the Bend Ale Trail. Families can find entertainment like exploring cave tubes, visiting the High Desert Museum, floating the Deschutes River or experiencing some of the area's great annual events including Balloons Over Bend where hot air balloons fill the skies for a weekend in July.





 **30 GOLF COURSES**

 **MILES OF TRAILS**

 **THRIVING ARTS & CULTURE**

 **30 BREWERIES & COUNTING**

 **300 DAYS OF SUNSHINE**



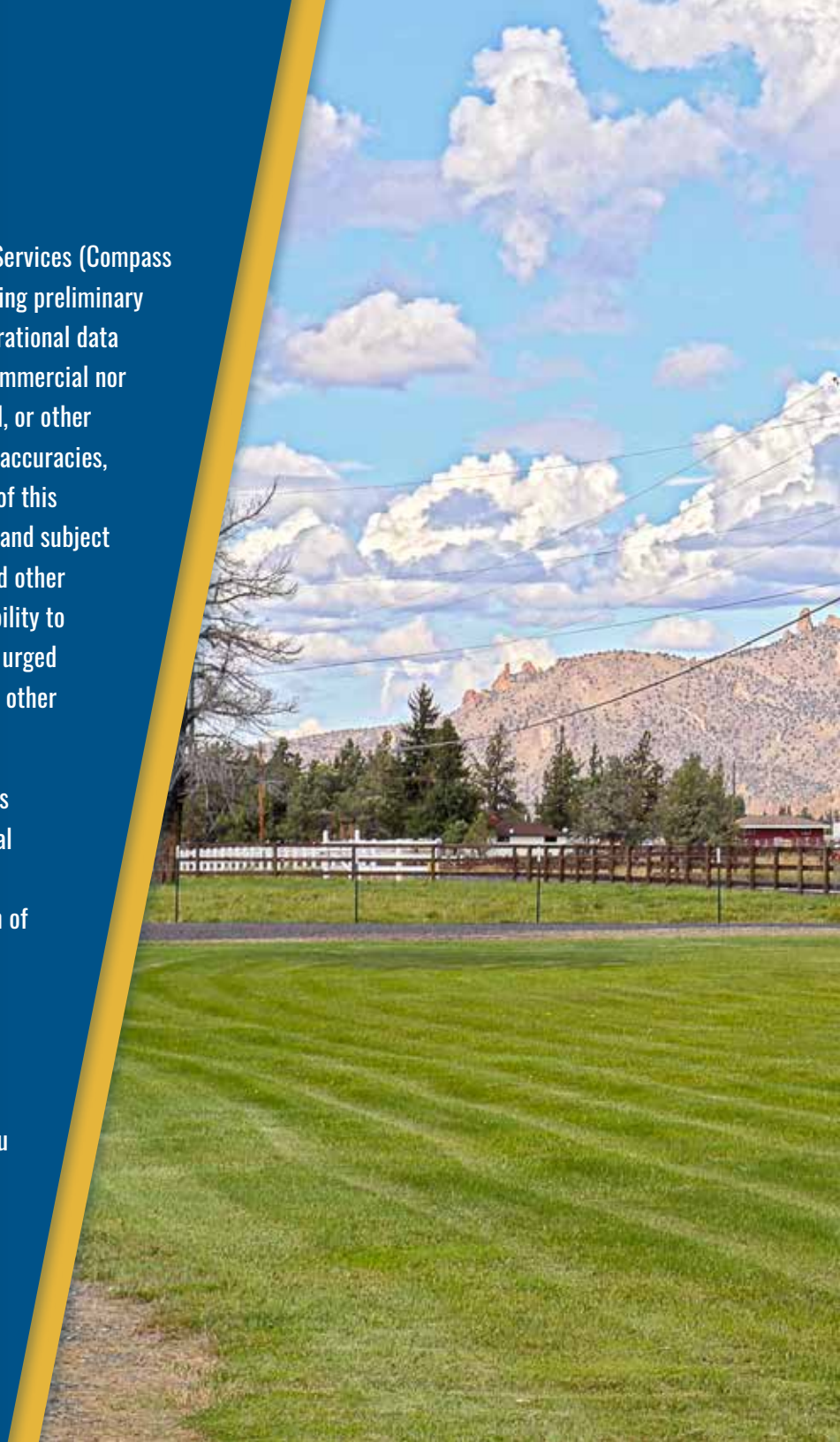
CONFIDENTIALITY & DISCLAIMER

DISCLAIMER: This marketing package has been prepared by Compass Commercial Real Estate Services (Compass Commercial) in full cooperation with the Seller of the Property solely for the purposes of providing preliminary information to prospective purchasers. It is not intended as the sole source of property and operational data and should not be relied on in place of appropriate due diligence activities. Neither Compass Commercial nor its agents can guarantee accuracy and no liability is assumed for financial, operational, physical, or other information provided herein including, but not limited to, errors and omissions, transmittal of inaccuracies, prior sale, price adjustments, or removal from marketplace without notice. Any indicated value of this investment is based upon assumptions, projections and estimates, which are variable by nature and subject to changing economic conditions. The value of this investment to you will also depend on tax and other factors, which should be evaluated by your tax and legal experts or advisors. It is your responsibility to independently confirm information received about the property to your satisfaction and you are urged to seek advice from your own attorney, CPA, design consultant, franchise representative, and/or other qualified professionals in your investigation of this opportunity.

CONFIDENTIALITY: The enclosed information is to be treated as non-public confidential business information and is to be held in strict confidence by all prospective purchasers and/or their legal agents. In no event will prospective purchasers and/or their legal agents use or reproduce for distribution any of the enclosed information for any purposes other than analysis and evaluation of the proposed sale.

DISCLOSURE: Compass Commercial reserves the right to accept referral fees, finder's fees and supplementary payments from lenders, real estate brokers, appraisers and other professional services to which we refer clients. We suggest that when you contact a professional service referred to by Compass Commercial, you ask if this referral fee will affect the final cost that you will pay.

EXCLUSIVE: The property represented herein is exclusively listed for sale by Compass Commercial Real Estate Services. All negotiations for the purchase shall be conducted through Compass Commercial Real Estate Services.







5TH STREET RANCH

4991 NE 5th St., Redmond, OR 97756

EXCLUSIVELY LISTED BY:



DAN KEMP

Partner, Broker

Direct 541.848.4076

Cell 541.550.8413

dkemp@compasscommercial.com



PETER MAY, CCIM

Partner, MBA, Principal Broker

Direct 541.848.4057

Cell 541.408.3888

pmay@compasscommercial.com



COMPASS
Commercial
REAL ESTATE SERVICES