

FOR SALE

778 Acres

Redmond, Oregon

**QUALIFIES FOR
ENTERPRISE
ZONE**

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PROPERTY OVERVIEW

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The Redmond property is one of the largest available parcels in the State of Oregon. Many local, county and state incentives are in place to maximize returns including a Super Enterprise Zone designation which is an additional provision allowing 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, Super EZ participants are also eligible for income and payroll tax credits based on employment. The South Redmond property offers a Food Processor Property Tax Exemption, is a designated eCommerce Zone and Oregon Investment Advantage (OIA) tax exemption.



PROPERTY OVERVIEW

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Property Overview

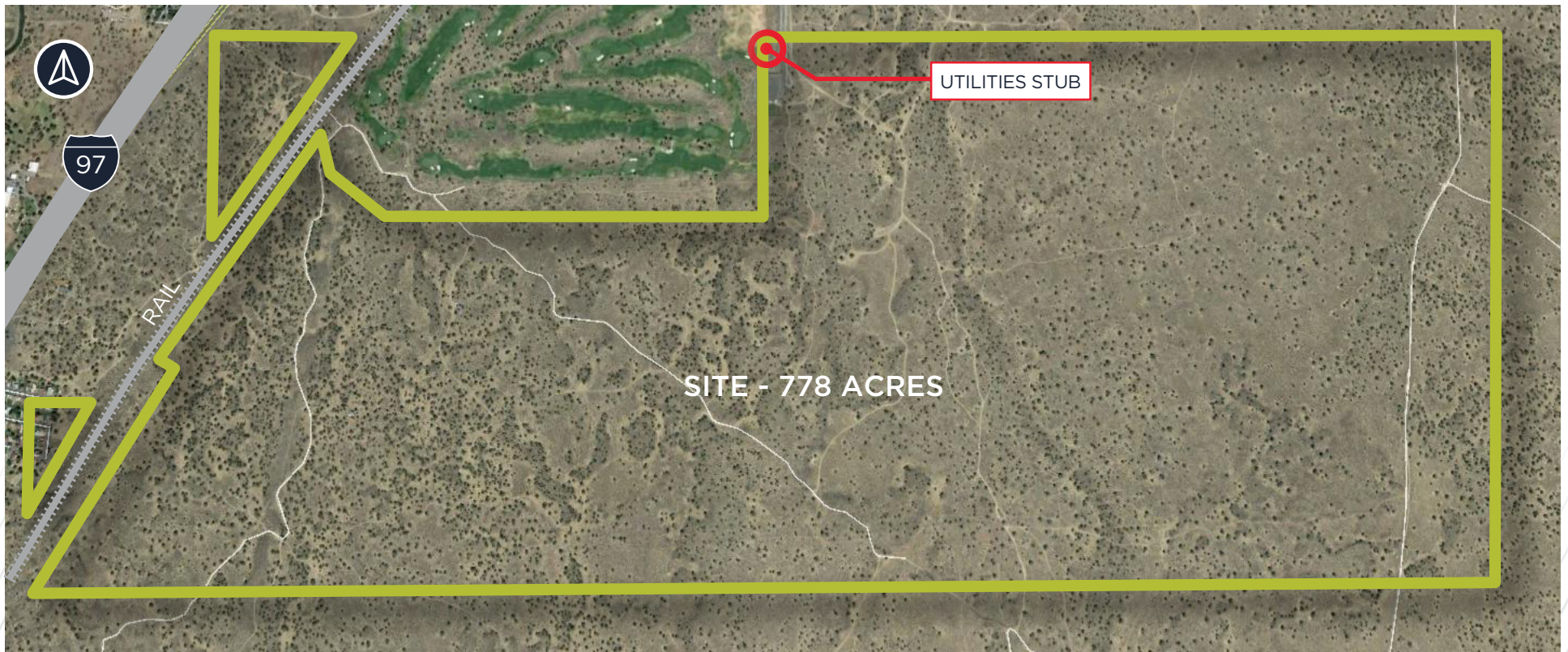
Size	778 Acres
APN	#15130000 00130
Jurisdiction	City of Redmond
Utilities	Water, electric, sewer, natural gas, fiber Stubbed to NW corner

Zoning

Large Lot Industrial Zone (LLI)
allowing flexible traded sector industries
including manufacturing, research and
development, and higher education

Site Readiness

Undeveloped Land



Qualifies for Enterprise Zone

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 [here](#).

City of Redmond Incentives

General

- 2% reduction in building permit fees for every new job created, up to a 40% maximum;
- Expedited permitting process for E-Zone projects;
- Waiver of water and sewer hook-up fees;
- Waiver of 50% of land use fees for businesses that meet the 150% salary and benefit threshold of Deschutes County's annual wage.
- Waiver of 25% of the land use fees for businesses that do not meet the 150% threshold;
- 1% reduction in System Development Charges (SDCs) for every new job created, up to 25%;
- 25% reduction in monthly water and sewer charges for three years, and
- Waiver of \$200 application fee.

E-Commerce Zone

Redmond is one of a limited number of Oregon's zones with special status to encourage electronic commerce investments.

BUSINESS/EMPLOYMENT INCENTIVES

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Central Oregon Incentives

Deschutes County Economic Development Fund

Cash incentive for job creation. (To qualify, create at least 5 new well-paying jobs within county.)

Incentive Rate Industrial Land

Below-market industrial land for qualifying projects.

Oregon Investment Advantage (OIA)

Exempts Oregon income taxes for 8 years following 24 months of operation.

Construction-in-Progress Tax Abatement

Commercial and non-utility facilities can be exempt from property taxes while under construction and not in use on January 1 of the assessment year, for up to two years.

Food Processor Property Tax Exemption

New machinery and equipment may be exempt from property taxes for five years anywhere in Oregon if used in primary food processing of raw or fresh fruits, vegetables, legumes, nuts or seafood.



DOWNLOAD THE CENTRAL OREGON TAX INCENTIVES INFO SHEET



DOWNLOAD THE GREATER REDMOND ENTERPRISE ZONE INFO SHEET

LOCATION OVERVIEW

The property is located on the South edge of Redmond in Deschutes County, Oregon. Redmond is a mid-sized community nestled in Oregon's High Desert Plateau just east of the Cascade Mountain Range in Central Oregon. Known for its progressive and innovative leadership, the City enjoys a state-wide reputation for its ability to undertake and implement projects and programs that benefit its current and future residents. The demographic profile ranges from young families to retirees.

Long known as the "HUB" of Central Oregon, Redmond has attracted newcomers from all over. During the last 20 years, the city has steadily grown to more than 30,000 citizens today. This has brought about rapid change and remarkable success. Current data tells us the city, the population and workforce are growing steadily and will be home to 50,000 by 2040.

Redmond is home to the region's commercial airport and is located at the crossroads of the main transportation arteries of US Highway 97 and US Highway 126. Redmond offers abundant recreation opportunities in all directions.



Location Overview

6.9 mi	Downtown Redmond
176 mi	Portland International Airport
6.3 mi	Redmond Municipal Airport
1.5 mi	US Highway 97
7.0 mi	US Highway 126
178 mi	Eugene
332 mi	Boise

MARKET OVERVIEW

City leadership is dedicated to fostering a business-friendly climate where traditional family-owned enterprises, high-tech industries, and a variety of major corporations all thrive.

Redmond is also home to a growing community of entrepreneurs, who are attracted by the good weather, access to hiking trails and bike paths, quality schools, and multiple world class recreation destinations. The largest employment categories in the City are educational and health services, retail trade, and professional services. Professional and business services was the fastest growing sector over the decade.

Redmond is rapidly becoming the manufacturing hub for the region, an industry sector that has grown nearly 81% in employment from 2010-2018. Affordable land and lease rates, low utility costs, a skilled workforce, and other incentives have made Redmond an attractive place to relocate and grow businesses.

Source: <https://www.redmondoregon.gov/our-community/demographics>



Industry Growth

Manufacturing Growth

Statistical Area	% Growth (2010-2019)
Redmond	88.4%
Bend-Redmond MSA	59.3%
Oregon	21%
U.S.	11.4%

Deschutes County and Redmond's manufacturing sectors are adding jobs at a significantly faster pace than the rest of the State or Nation. Source: Oregon Employment Department.

Selected Central Oregon Traded Sector Industries

Industry Cluster	Employment/Avg. Annual Wage
Aviation/Aerospace	499 Jobs / \$52,240
Bioscience	916 Jobs / \$69,324
Brewing & Distilling	1,031 Jobs / \$45,379
Building Products	2,420 Jobs / \$43,941
Food Manufacturing	530 Jobs / \$29,946
High Technology	3,173 Jobs / \$79,535
Outdoor Gear & Apparel	666 Jobs / **

Source: Oregon Employment Department payroll records, EDCO research CRM Executive Pulse, ** Not Able to Report

DEMOGRAPHIC OVERVIEW

Demographic Trends

The City of Redmond has seen robust population and household growth over the last decade, although the pace of growth has slowed sharply in the last several years. Since 2000, the number of households in the City has grown at an average annual rate of 5.3%. Redmond grew from 12% of County residents in 2000 to 17% in 2012. Approximately 52% of the residents of Redmond moved here in the past 10 years, 8,000 new households are projected over the next 20 years. The community continues to transform itself with new restaurants, brewpubs, boutiques, and lodging, combined with dynamic outdoor recreation activities, a bustling farmers market in the summer, and outdoor ice skating in winter. Add in a few open-air music events and an expansive public art program, and Redmond is fast experiencing a renaissance.



Golfer at Eagle Crest Golf Resort Near Redmond

Redmond Market Demographic Statistics

Single Family

12 mo. Forecast

Median Home Price	\$314,640	▲
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Multi-Family

Vacancy	4.8%	▼
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Avg. Rental Rate (per unit)	\$996/mo.	▲
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Net Absorption (units)	-1	▲
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Retail

12 mo. Forecast

Vacancy	3.9%	▼
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Avg. Rental Rate (per SF)	\$14.44 NNN	■
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Net Absorption (per SF)	-19,751	▲
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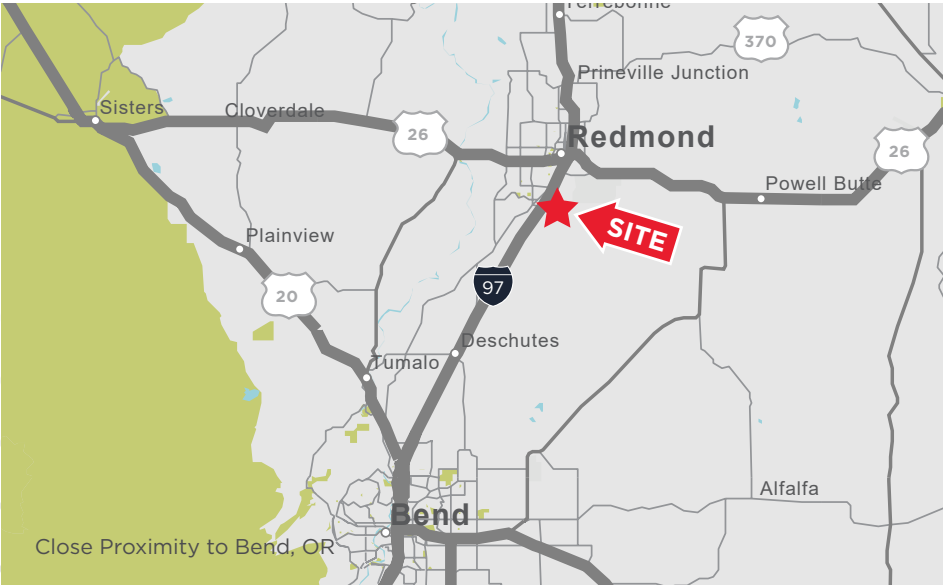
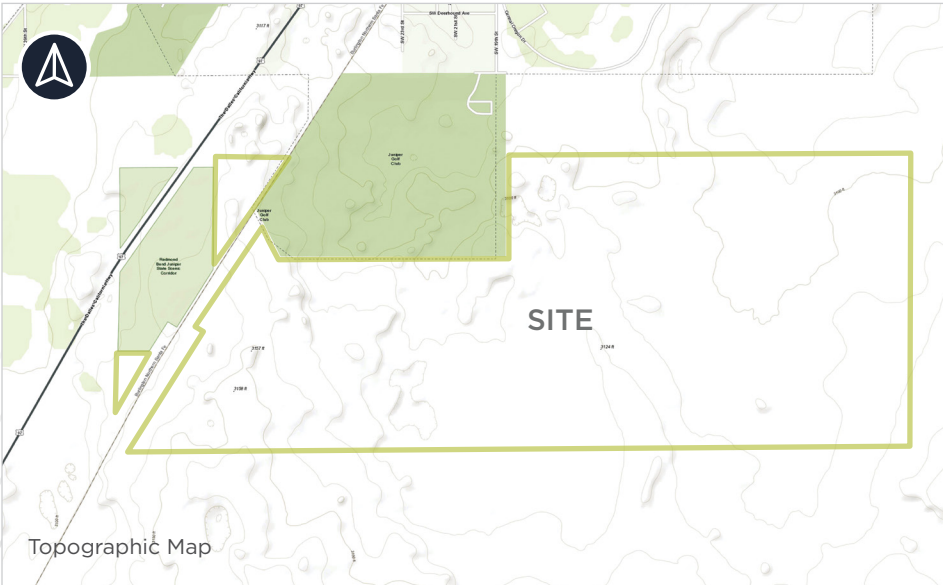
Industrial

12 mo. Forecast

Vacancy	2.6%	▼
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Avg. Rental Rate (per SF)	\$0.65 NNN	■
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Net Absorption (per SF)	54,808	■
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