

Offering Memorandum  
**21455 RICKARD ROAD**  
**60725 ARNOLD MARKET ROAD**  
Bend, Oregon

21455 Rickard Road | Bend, OR 97702

60725 Arnold Market Road | Bend, OR 97701

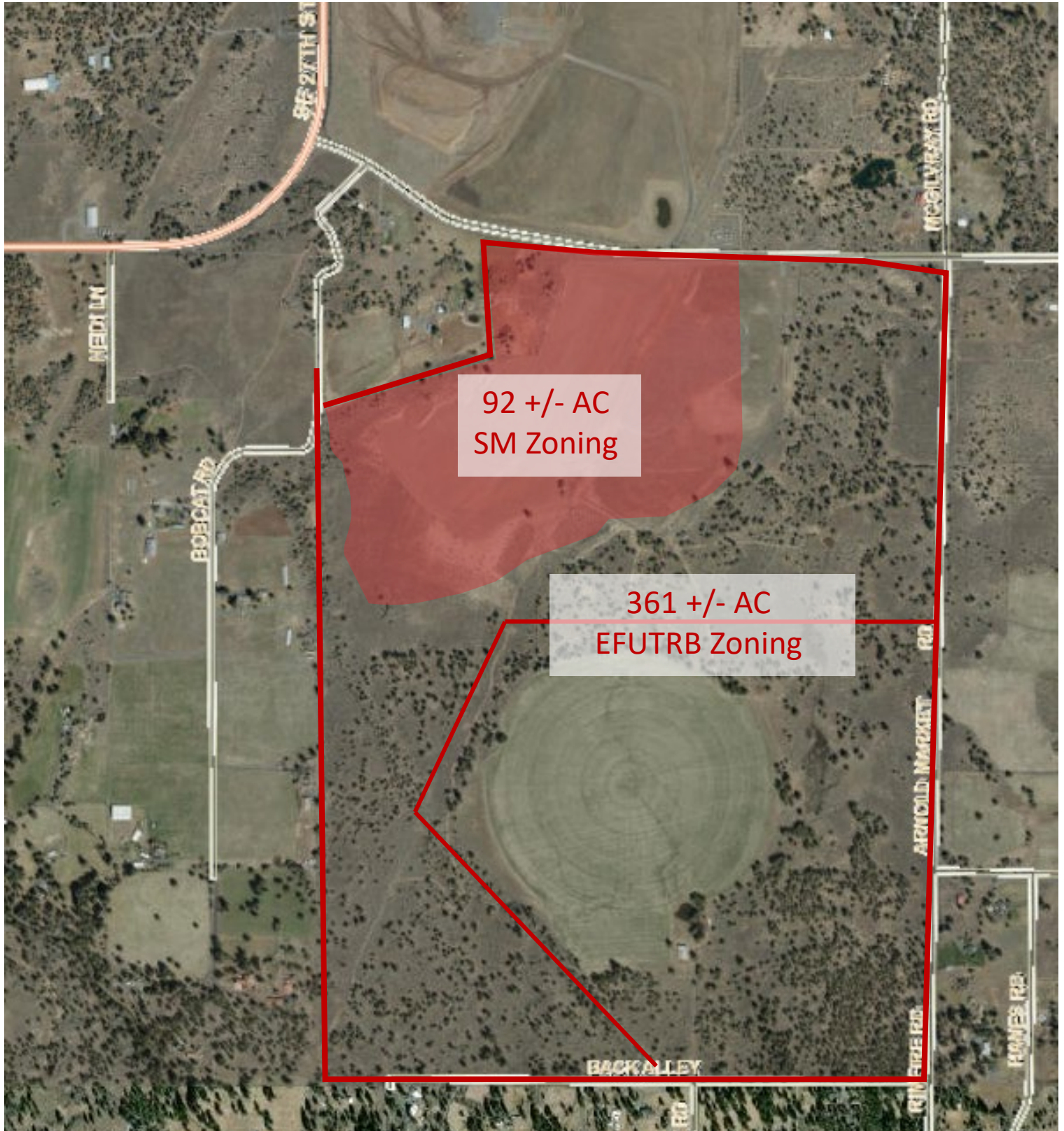
## Description

- Two tax lots totaling 452.96 AC
- 91 AC of water rights provided by Arnold Irrigation
- Fully operational pivot
- Located just east of the SE Elbow, Bend's master planned development encompassing 479 acres of commercial and residential development
- Lots roughly bounded by Rickard Rd to the North, Arnold Market Rd to the East, Back Alley to the South and Bobcat Rd to the West
- Approximately 361 AC zoned Exclusive Farm Use
- Approximately 92 AC zoned Surface Mine

**Offering Price: \$4,900,000**



# Aerial Map & Zoning



**Exclusive Farm Use (EFUTRB) Zoning:**

The purpose of the Exclusive Farm Use zones is to preserve and maintain agricultural lands and to serve as a sanctuary for farm use.

**Outright Permitted Uses:**

- Farm uses
- Propagation or harvesting of forest product
- Operations and exploration for minerals
- Accessory buildings customarily provided in conjunction with farm use
- Creation, restoration or enhancement of wetlands
- Fire services for rural fire protection
- Outdoor mass gathering
- Composting operations
- Operations, maintenance and piping of existing irrigation systems
- Operations and exploration of geothermal resources

**Conditional Uses Permitted:**

- Nonfarm dwelling or lot of record dwelling
- Residential home or facility
- Commercial activities in conjunction with farm use
- Operations conducted for mining and processing of geothermal resources or natural gas
- Public park or playground
- Community centers owned by a governmental agency or a nonprofit organization
- Transmission towers over 200 feet in height
- Commercial utility facility including hydroelectric
- Home occupation
- Living history museum
- Operations for extraction and bottling water
- Landscape contracting business
- Wind power generation facility
- Photovoltaic solar power system
- Commercial dog kennel
- Equine and equine-affiliate therapeutic services



## **Surface Mining (SM) Zoning:**

Surface Mining zones allow the development and use of identified deposits of mineral and aggregate resources consistent with statewide planning and implement goals of the comprehensive plan.

### **Outright Permitted Uses:**

- Farm uses
- Forest uses
- One temporary or portable residence for caretaker
- Land disposal site
- Operations, maintenance and piping of existing irrigation systems

### **Uses Subject to Site Plan Review:**

- Extraction of minerals
- Stockpiling, storage, of minerals
- Screening, washing, and sizing of minerals
- Sale of minerals and mineral products extracted and produced on the parcel
- Buildings, structures, apparatus, equipment and appurtenances necessary for the above uses

### **Conditional Uses Permitted:**

- Public uses consistent or dependent upon outright uses
- Operations and exploration of geothermal resources
- Excavation, grading and fill and removal within the bed and banks or a stream or river in a wetland
- Construction, expansion or operation of a disposal site
- Wireless telecommunications facilities



## Population

5 minutes	10 minutes	15 minutes
7,387	47,228	88,737



## Per Capita Income

5 minutes	10 minutes	15 minutes
\$41,986	\$36,135	\$37,271



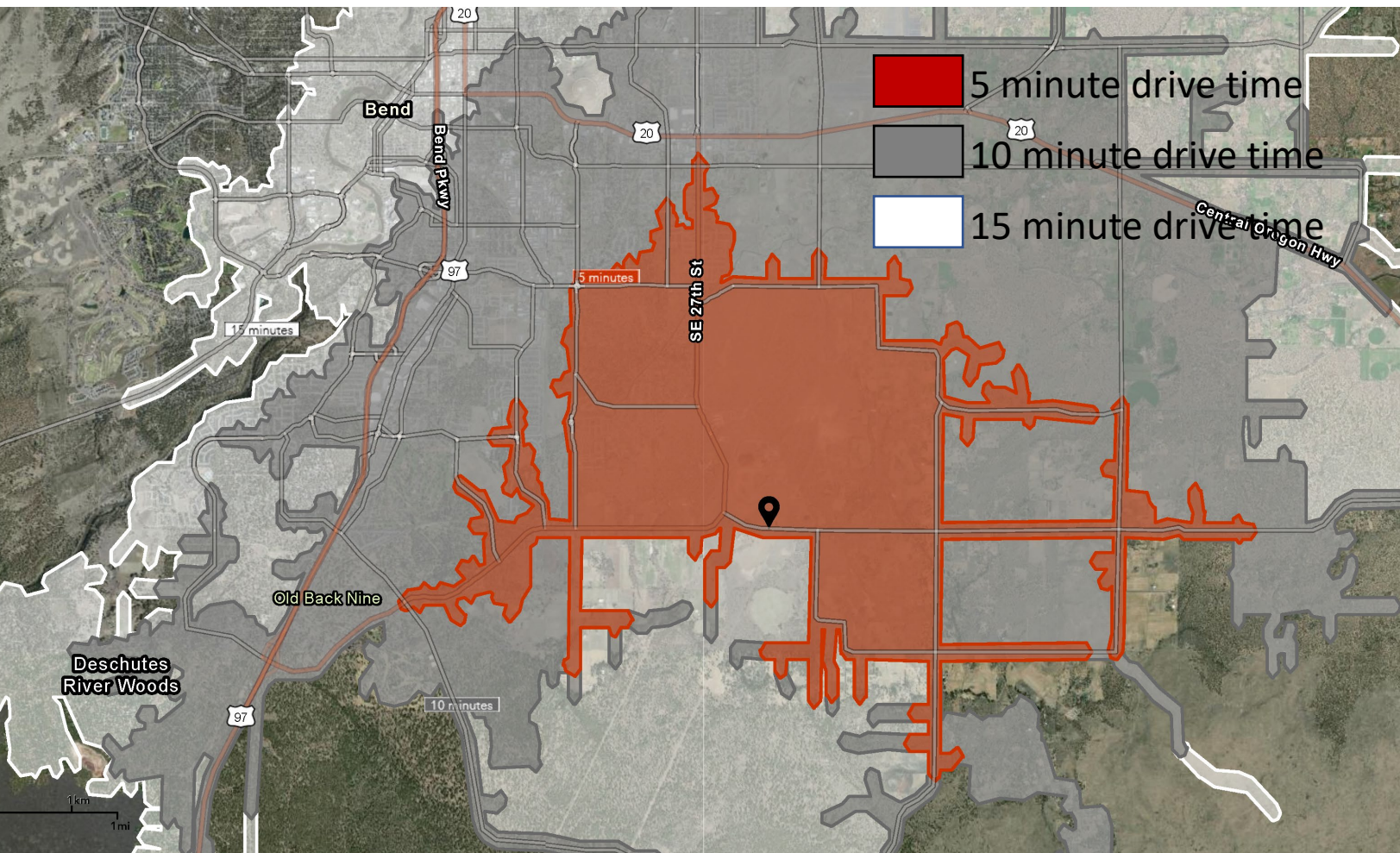
## Households

5 minutes	10 minutes	15 minutes
2,945	19,341	36,465



## Median Household Income

5 minutes	10 minutes	15 minutes
\$63,333	\$53,178	\$54,461

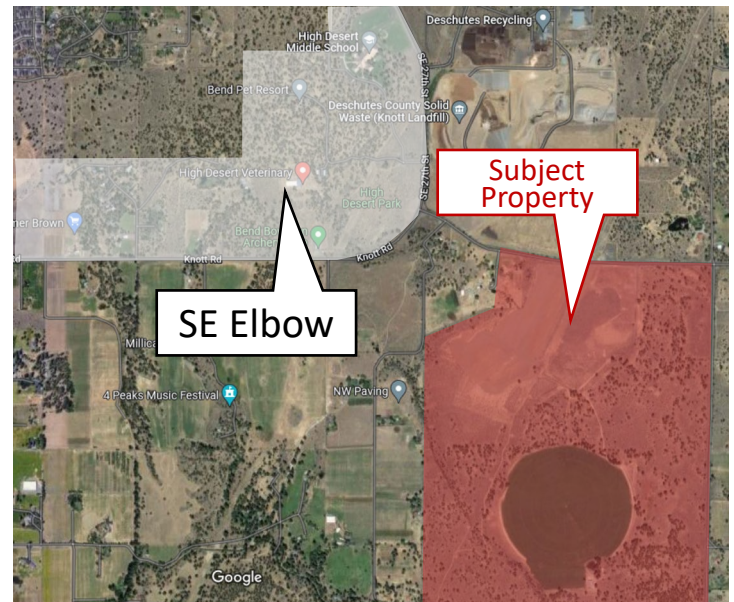




# Southeast Area Plan

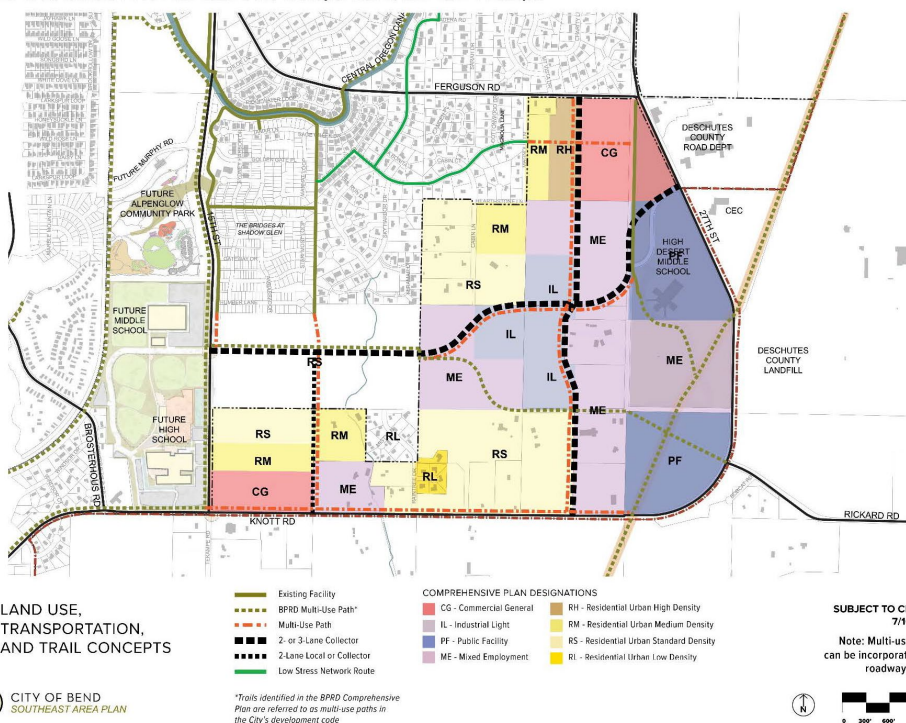
On April 21, 2021, the Bend City Council adopted Ordinance No. 2405 approving the Southeast Area Plan.

The goal of this plan is to encourage the development of a complete community (a place where people can live, work, shop and play) in the southeast area of Bend.



“The Elbow” represents the largest total UGB expansion area with 479 acres of which 246 Acres is to be used for employment land. Over 2,274 jobs are expected to be supported in this area. With Bend’s burgeoning High Tech development sector, it is expected that clean industrial/flex space incorporating light manufacturing and office uses will become more prevalent.

Of the 122 Acres of Residential Development Land, the City is proposing a mix of 36% single-family detached housing, 17% single-family attached housing and 47% multi-family.



## SOUTHEAST AREA EXPANSION PLAN (SEAP):

Land estimated for 1,230 dwellings:

- 10 AC of High Density Residential
- 35 AC of Medium Density Residential
- 105 AC of Standard Density Residential

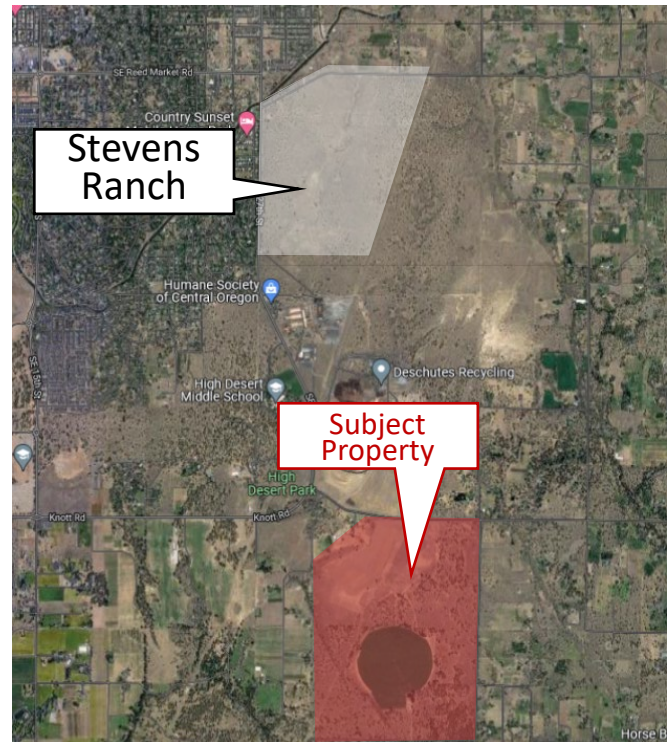
Land for future employment Supporting an estimated 2,800 jobs:

- 43 acres of General Commercial
- 142 acres of Mixed Employment
- 38 acres of Light Industrial



The Stevens Ranch Master Plan demonstrates how future development of the Stevens Road Tract would be capable of meeting the requirements of House Bill (HB) 3318, passed by the Oregon Legislature in 2021. The bill provides an opportunity for the City to fast-track the planning process for the Stevens Road Tract to help meet Bend's critical need for more affordable and middle-income housing.

## STEVENS RANCH MASTER PLAN



### Housing:

- Approx. 237 acres of land
- Capacity for 1,565 units.

### Employment:

- 138 acres of land for employment, including 92.73 acres of industrial development
- 50 acres for a large-lot industrial site.
- Approx. 46 acres of commercial land also has capacity for another 145 housing units.

### Open Space:

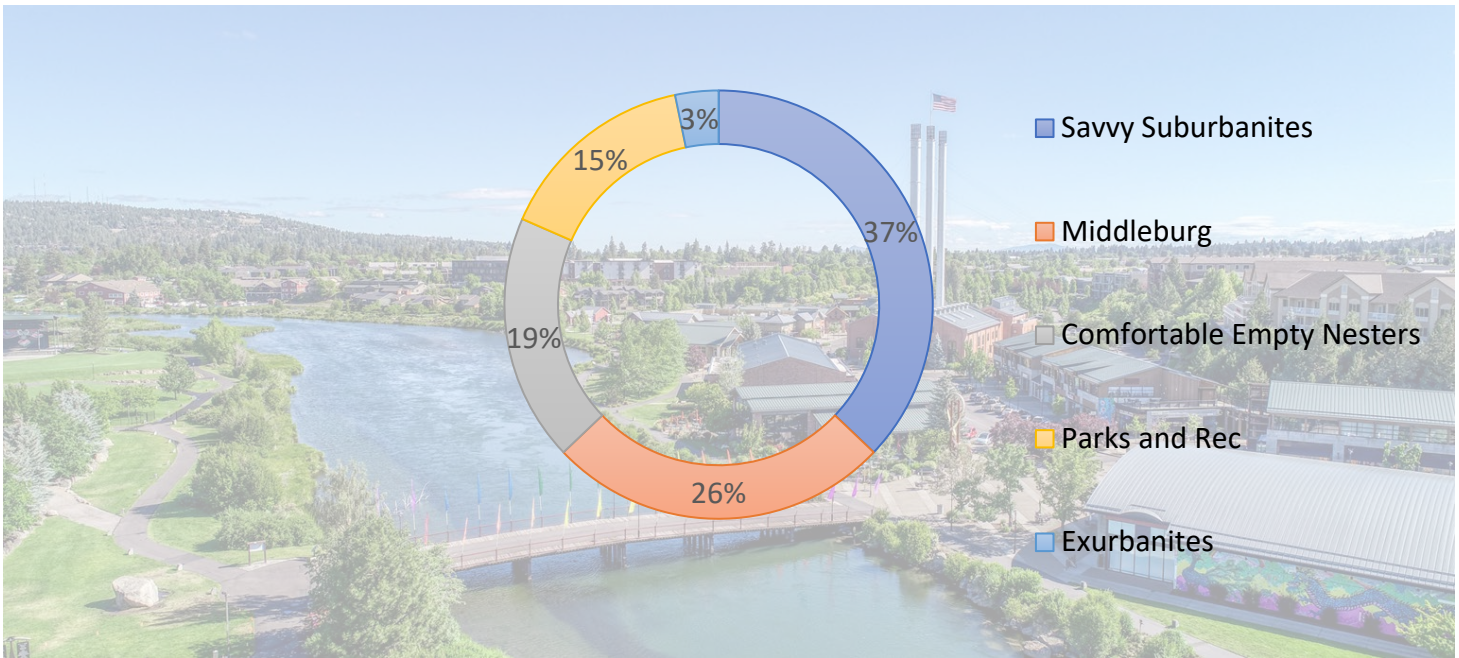
- 44 acres for parks and open spaces.



# Surrounding Retail







## Savvy Suburbanites

Average Household Size 2.85  
Median Age: 45.1  
Median Household Income: \$108,700

### Neighborhoods

- Established neighborhoods
- Married couples with no children or older children
- 91% owner occupied
- Primarily single-family homes with a median value of \$362,900
- Low vacancy rate at 3.8%

### Socioeconomic Traits

- Education: 51% college graduates; 78% with some college education.
- Low unemployment at 3.5%
- Higher labor force participation rate at 67.9%
- Well-connected consumers that appreciate technology and make liberal use of it for everything from shopping and banking to communication
- Informed shoppers that do their research prior to purchasing and focus on quality.

## Middleburg

Average Household Size 2.75  
Median Age: 36.1  
Median Household Income: \$59,800

### Neighborhoods

- Semirural locales within metropolitan areas.
- Neighborhoods changed rapidly in the previous decade with the addition of new single family homes.
- Include a number of mobile homes.
- Affordable housing, median value of \$175,000 with a low vacancy rate.
- Young couples, many with children.

### Socioeconomic Traits:

- Education: 65% with a high school diploma or some college.
- Unemployment rate lower at 4.7%.
- Labor force participation typical of younger population at 66.7%.
- Traditional values are the norm here- faith, country, and family.
- Prefer to buy American and for a good price.
- Comfortable with the latest technology for convenience and entertainment.

## Empty Nesters

Average Household Size 2.52  
Median Age: 48.0  
Median Household Income: \$75,000

### Neighborhoods

- Married couples, some with children, but most without.
- Average household size slightly higher at 2.52.
- Found throughout the suburbs and small towns of metropolitan areas.
- Most residents own and live in single-family detached homes.
- Households generally have one or two vehicles.

### Socioeconomic Traits:

- Education: 36% college graduates; nearly 68% with some college education.
- Low unemployment at 4%; average labor force participations at 61%
- Most households income from wages or salaries, but a third also draw income from investments.
- Residents physically and financially active.
- Prefer eating at home instead of dining out.





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It's the client that decides they're your client. From the first transaction to one 10 years from now—the client makes that choice on a case by case basis. By prioritizing the client relationship and staying honest in all things, clients have trusted me to handle their transactions again and again.

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## **Commercial Transaction of the Year Award Recipient 2014, 2019, 2020**

### **Specialties**

Investment, Development (Horizontal & Vertical), Farm and Ranch

### **Scope of Service + Experience**

Walt excels in performing portfolio analysis, assessing investment opportunities, evaluating ground-up development and negotiating sales and leases. His capacity to understand goals and risk tolerance has created long-term trusted partnerships with his clients.

Walt's sales, development, and marketing experience enable him to close complex multi-million dollar transactions by differentiating his client's assets from other commercial real estate opportunities.

Intrigued by the potential of neighborhood shopping center in Southwest Bend, Walt pursued the opportunity and turned the vision into a reality. The four-acre development became a successful 50,000 SF grocery anchored shopping center. As the president of the development project Walt's leadership skills and knowledge of the different facets of ground up commercial development, earned him a professional rapport with everyone involved in the project.

“My background as a developer and as a state licensed assistant appraiser sets me apart. I've purchased bare dirt and gone vertical. I've been in the trenches. I've been the one personally guaranteed on a note. I've experienced development pressures first-hand and understand how to perform and build a project under budget, on time or ahead of schedule. I've been the one doing the lease up and put those leases in place. That experience gives me a unique perspective because of all the intricacies that come with constructing something, while keeping in mind the leasability of the product to achieve the overall return for my clients and their partners.” —Walt Ramage