



320 North Haskell Street Central Point

Offering Memorandum | View additional info at www.320NorthHaskell.com

Exclusively represented by:

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320 North Haskell Street
One of the last infill development sites in
the growing Twin Creeks Subdivision

Lot boundaries are approximate.



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Executive Summary

Remarks

Welcome to 320 North Haskell Street - a highly-desirable development site located in West Central Point, in the newly-developed Twin Creeks neighborhood. The property itself consists of four parcels across 5.90-acres, with two remaining structures. With the high-density, High-Mix Residential zoning, the site is positioned extremely well to take advantage of record low area vacancy and strong tenant demand.

The previous site of the Rogue Valley Bin Company, the property is one of the very last close-in development sites available for sale in the city of Central Point. Ideally slated for a multifamily apartment complex, the City of Central Point encourages adding a retail component. Ground-floor retail has historically performed well in this sub-market, with businesses like Local Vines Wine Bar and similar users attracting substantial demand from the nearby residents.

The surrounding neighborhood, Twin Creeks, is a relatively new master planned development encompassing approximately 200 acres. Twin Creeks is a Transit Oriented Development ("TOD"), a district used by Central Point to promote efficient and sustainable development and increased use of public transit.

320 North Haskell is an attractive opportunity to unlock significant value from both an extremely desirable neighborhood and the proven, stable sub-market of Central Point.

Transaction Details

Offering:	Fee simple interest in infill development site
Address:	320 North Haskell Street, Central Point, Oregon, 97502 - Jackson County
Property ID / TRS:	#1: 10140157 / 37-2W-03DC TL 3302 #2: 10197062 / 37-2W-03DC TL 3800 #3: 10197030 / 37-2W-03DC TL 3600 #4: 10197054 / 37-2W-03DC TL 3700
Est. # of Units:	± 168 (net 28 units/acre allowing parking, etc.)
Offering Price:	\$1,300,000
Price/SF:	\$5.06
Price/Acre:	\$220,339
\$/Unit (estimate):	\$7,738

Property Details

Gross Acreage:	5.90-acres (257,004 SF)
Zoning:	HMR (High-Mix Residential)
Current Taxes:	\$20,167.21 (combined)
Structures:	Small office building and ± 8,400 SF wood-frame warehouse
Occupancy:	Delivered vacant

Investment Highlights

Last of its Kind - one of the last infill development sites in the Twin Creeks development, and one of the last multifamily sites of size in Central Point

Flexible Zoning - HMR zoning (high-mix residential) provides development flexibility and allows for a mix of retail and housing

Proximity to Schools - Mae Richardon Elementary is directly across the street. Crater High School is less than a 5 minute drive

Three parks are within easy walking distance - Griffin Oaks, Bohnert, and Twin Creeks Park are close near by

Interstate 5 access is less than a mile away

Rogue Valley International airport is a 10 minute drive, within 3.5 miles

Rogue River access is less than a 15 minute drive within 7 miles



Lower Table Rock and the Rogue River





Zoning & TOD Commentary

The HMR zoning in Central Point (High-Mix Residential) is intended to be used in mixed-use developments with a large component of high-density housing and some light commercial/retail space encouraged, but not required, on the ground-floor. The HMR zoning is typically used in high-traffic areas, and is intended to be located towards the center of Central Point's Transit Oriented Development (TOD) areas. The highest and best use for a property zoned HMR will be multifamily development.

A TOD has some additional considerations for development, including differing density levels and approved housing types, potentially reduced parking requirements and designated open space areas. Buyer to complete all due diligence regarding zoning, TOD requirements, and any other development requirements.





Identification Key

- = 8" PVC Sewer Line
- = 18" PVC Sewer Main
- = 12" Water Main
- = 6" Water Line

Utility locations are approximate and not guaranteed. Arrows do not indicate flow direction.



Sewer Line Stubbed

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- = 8" PVC Sewer Line
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CP Station (54 Units + GF Retail)

Smith Crossing (100 Units)

Twin Creeks Village (89 Units)

Smith Crossing Ph. 2 (145 Units)

Subject Property

West Pine Terrace* (50 Units)

110 Haskell (32 Units)

Creekside Apts* (50 Units)

* = Affordable units owned/managed by JCHA. Information obtained from sources deemed reliable but not guaranteed.

Boundaries are approximate. Information obtained from sources deemed reliable but not guaranteed.



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Market Overview - Central Point

Central Point - aptly named for its location in the heart of the Rogue Valley - has a rich history since the late 1800's. Slow but steady growth throughout the 1900's led to a population boom in the early 2000's, with an astounding 54.9% growth rate in people calling Central Point home since 2000. Viewed by most as a hidden gem of the Rogue Valley, Central Point is desirable to homeowners and tenants alike for it's low crime rate, near-zero homeless population, and the City's exceptionally convenient location, as well as being home to the Jackson County Fairgrounds and Expo.

The City has a strong sense of community as well as a diverse economy. Within City limits, the Rogue Valley International-Medford Airport is the regional air travel hub for all of Southern Oregon, with well over 1M annual travelers. Breathtaking outdoor recreational activities are moments away; Upper and Lower Table Rock, the Rogue River, dozens of lakes, as well as the Crater Lake National Park are all within an hour's drive.

Central Point is also home to the Jackson County Fairgrounds and Expo, which is home to several large events and concerts each year, including the Jackson County Fair, seeing thousands of attendees each July.

Pop. growth since
2000

54.9%

Central Point median
income

\$72.5k

70 walk score - Very
Walkable area

70+



Market Demographics



The housing market in Southern Oregon has been on an upward trend since ± 2012, and has since experienced consistent growth in population, employment, and wages, which has led to a strong demand for housing. Southern Oregon is one of the most sought-after destinations on the west coast for individuals and families to move to, helping rental apartments in the Rogue Valley area consistently report vacancy rates below 3.0%, far below the 5.0% rate that represents a normal supply-demand balance. New housing demand is projected to grow 1.92% annually (double the historical average) from 2019-2029, and is expected to be split 52% towards rental units and 48% towards other housing forms.

Demographics	Central Point	Jackson County	National
Population	19,222	222,258	-
2015 Population	17,871	219,616	-
T-12 Pop. Growth	1.00%	0.91%	-
Median HH Income	\$72,534	\$56,327	\$70,784
Median Home Value	\$424,000	\$465,000	\$428,700
Median Age	37.5	42.6	38.1
# Households	7,096	104,318	-
Owner Occupied	63.1%	64.3%	64.4%
Tenant Occupied	36.9% (±)	34.1% (±)	29.3% (±)
Vacancy*	-	1.6%	5.8%
Unemployment Rate	4.2%	2.8%	3.7%
Bachelor's Degree	22.9%	25.1%	36.0%

*city-level vacancy data currently unavailable. Vacancy rate estimated to be <2%.