

The Redmond Market demand for land has been generally in the .75 acre to 13 acre size range with most sales occurring in 1-2 acre parcels. Construction projects on these sites have been in the 10,000-25,000 square foot range, both serving the speculative and owner-occupied markets some balance of each. So much absorption of these lands have occurred over the last few years, that we desperately low on 1 acre options, particularly in M2 (Heavy industrial), but also exists in M1 (light industrial) zoned lands.

Prineville's demand is in the 1-2 acre range for light industrial in all of the industrial parks, especially with infrastructure in the McCall park due to the forest base construction in the last few months. On the larger light industrial and M2 side it ranges from about 25-425 with most landing in the 160-250 range for these larger projects.

The above is consistent with what is happening in Bend, however there is so little inventory that the viable lot options are few and far between. What we have today are the "left overs" that are on hillsides or rockpiles that no one else wanted up to this point. Some are, however, getting developed despite these challenges because there is no inventory. Brian's Cabinets new location is a good example – before all is said and done more than 100,000 yards of material (blast, crush and fill) will have to be moved on that 3+ acre parcel to accommodate a 42,000 sf building.

There is still virtually no building activity in either La Pine and Madras. Lots available in La Pine range from 0.5 acres to 40+ acres with all utilities to or bordering. The range in Madras is from 1 acre to 230+acres, with utilities ranging from in nearby proximity to directly serving sites.

Currently, employment land building activity in Sisters is high. There are multiple "build to suits", and other newly developed space is leased before occupancy (near zero vacancy rate).

In North Sisters Business Park (19.18 acres/26 lots) only one site Birdguard was developed before 2016. In only 4 years, 10 lots are either newly developed (or are in the development process) and 7 more have "near future" development plans. As it stands, 12 acres have been taken out of available inventory.

ALL of the Light industrial (50.69 acres/89 lots) parcels in Sisters are being utilized with only 9 lots (6.75 acres) listed as vacant. More recent new building activity is a brewery production facility, storage facility, and an equipment rental company. The remainder of activity has been existing building improvements and TIs.

Of the more recent development or improvement projects that EDCO-Sisters has been tracking (35), all but 8 are on sites less than 1 acre. 23% have required a lot size more than 1 acre. The average building size is 11,529 sq ft, but some buildings offer flexible spaces within 2000 sq ft each.

We have missed 5 opportunities due to limited inventory. One project required 55,000 sq ft (62 jobs). The remainder would have required 1 acre or less lot size and buildings between 8,000-10,000 sq ft.

This data supports the developer's 1-acre LI subdivision plan, but also recommends some lot size diversification and a way to preserve some adjacent parcels to be combined to accommodate the opportunity for a larger project.

Attachment H. EDCO Central Oregon & Sisters Building Activity &  
Employment Land Trends CY2020

Though land inventory is fast being absorbed, Sisters' Sun Ranch Business Park has development challenges (multiple land owners, smaller-sized lots, a more restrictive district allowing residential and also located near new residential). It had no building activity for 7 years.