


Scope of Work

The scope of work for this assignment has been limited to reporting public record with regards to the sale of municipally owned properties that were developed with creating economic growth being the primary objective of the development. Raw data has been verified with public record but has not been confirmed with a party to the transaction other than the municipality that sold the property.

The collection and reporting of verified public record meets the clients need and the scope of work has been limited to this extent in this instance.

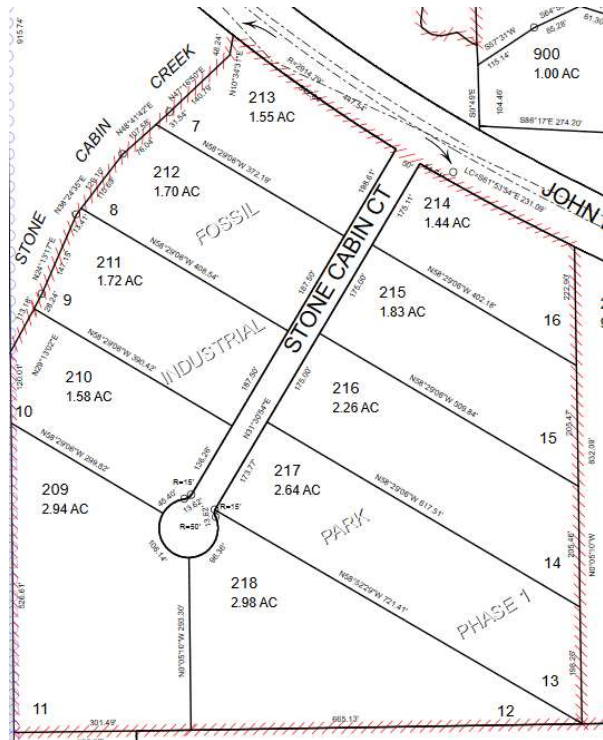
Fossil, OR

	John Day, OR						Fossil, OR							
	Drive Time: 30 minute radius						Drive Time: 30 minute radius							
	Census 2010		2020		2025		Census 2010		2020		2025			
Average Household Size	5,085	5,120	5,060	1,359	1,347	1,321	2,296	2,338	2,317	666	668	657		
Owner Occupied Housing Units	1,472	1,472	1,451	382	375	367	2,18	2,15	2,15	199	197	196		
Renter Occupied Housing Units	1,645	1,681	1,671	448	417	411	651	657	647	218	251	246		
Median Age	49.7	52.4	53.7	53.2	56.3	57.5								
Households by Income	2020		2020		2025		2020		2020		2025			
<\$15,000	330	14.1%	312	13.5%		106	18.9%	118	18.0%					
\$15,000 - \$24,999	254	10.9%	222	9.6%		61	9.1%	53	8.1%					
\$25,000 - \$34,999	244	10.4%	220	9.8%		93	13.9%	87	13.2%					
\$35,000 - \$49,999	351	15.0%	342	14.8%		104	15.6%	101	15.4%					
\$50,000 - \$74,999	412	17.6%	421	18.2%		114	17.1%	116	17.7%					
\$75,000 - \$99,999	316	13.5%	309	13.3%		76	11.4%	76	11.6%					
\$100,000 - \$149,999	343	14.7%	384	16.6%		78	11.7%	89	13.5%					
\$150,000 - \$199,999	54	2.3%	68	2.9%		10	1.5%	13	2.0%					
\$200,000+	34	1.5%	34	1.5%		5	0.7%	5	0.8%					
Median Household Income	\$49,424		\$52,343			\$41,467		\$44,471						
Average Household Income	\$62,126		\$67,414			\$54,387		\$59,360						
Per Capita Income	\$28,378		\$30,880			\$26,128		\$28,599						
Population by Age	2010		2020		2025		2010		2020		2025			
0 - 4	234	4.8%	214	4.2%	208	4.1%	55	4.0%	48	3.6%	45	3.4%		
5 - 9	245	4.8%	245	4.8%	230	4.5%	61	4.5%	52	3.9%	52	3.9%		
10 - 14	309	6.1%	263	5.1%	261	5.2%	77	5.7%	60	4.5%	57	4.3%		
15 - 19	282	5.5%	221	4.3%	235	4.6%	66	4.9%	54	4.0%	56	4.2%		
20 - 24	186	3.7%	208	4.1%	182	3.2%	43	3.2%	57	4.2%	38	2.9%		
25 - 34	445	8.8%	451	8.8%	426	8.4%	100	7.4%	118	8.8%	115	8.7%		
35 - 44	519	10.2%	521	10.2%	515	10.2%	118	8.5%	119	8.8%	130	9.8%		
45 - 54	762	15.0%	605	11.8%	570	11.3%	203	14.9%	138	10.2%	131	9.9%		
55 - 64	890	17.5%	917	17.9%	812	16.1%	246	18.1%	238	17.7%	190	14.4%		
65 - 74	663	13.0%	872	17.0%	938	18.5%	202	14.9%	258	19.1%	271	20.5%		
75 - 84	367	7.2%	425	8.3%	515	10.2%	121	8.9%	145	10.8%	173	13.1%		
85+	162	3.6%	178	3.5%	185	3.7%	70	5.1%	61	4.5%	65	4.9%		
2020 Disposable Income by Age of Householder	Number of Households						Number of Households							
Median Disposable Income	<25	25-34	35-44	45-54	55-64	65-74	75+	<25	25-34	35-44	45-54	55-64	65-74	75+
Average Disposable Income	\$36,727	\$48,501	\$53,355	\$52,868	\$39,959	\$35,853	\$24,772	\$29,226	\$36,614	\$45,540	\$48,264	\$39,263	\$30,529	
2020 Net Worth by Age of Householder	Number of Households						Number of Households							
Median Net Worth	\$43,056	\$55,076	\$60,415	\$60,652	\$46,167	\$44,676	\$34,847	\$39,996	\$44,686	\$49,323	\$55,054	\$45,548	\$40,083	
Average Net Worth	\$11,757	\$14,504	\$38,465	\$73,147	\$78,574	\$154,576	\$189,688	\$11,571	\$14,758	\$35,000	\$51,402	\$97,092	\$133,334	

Fossil Industrial Park

The City of Fossil platted a ten-site business park with the first sale closing in February of 2005. There have been five sites sold according to Wheeler County Assessor records and there remains four sites actively marketed for sale with an asking price of \$14,000 per acre. The sites vary in size from 1.55 acres up to 2.94 acres however several of the sites have areas of steep topography and diminished utility. Sales to date are summarized in the table below.

Fossil Industrial park													
Map	TL	Ref#	Sale Date	Sale Price	Acres	\$/AC	Grantor	Grantee					
06S2132D	211	2909	5/8/2020	\$24,080	1.72	14,000.00	CITY OF FOSSIL	LARSEN LAWRENCE L					
06S2132D	215	2913	5/6/2014	\$13,000	1.83	7,103.83	CITY OF FOSSIL	PAINTED HILLS NATURAL BEEF INC					
06S2132D	214	2912	9/22/2010	\$18,000	1.44	12,500.00	CITY OF FOSSIL	PAINTED HILLS NATURAL BEEF INC					
06S2132D	209	2907	10/27/2008	\$62,000	2.94	21,088.44	CITY OF FOSSIL	DERBY KENDALL					
06S2132D	213	2911	2/1/2005	\$26,350	1.55	17,000.00	CITY OF FOSSIL	WRIGHT CHEVROLET					



Baker City, OR

esri	John Day, OR						Baker City, OR							
	Drive Time: 30 minute radius						Drive Time: 30 minute radius							
	Census 2010		2020		2025		Census 2010		2020		2025			
	5,085	5,120	5,060	13,169	13,766	13,948								
Average Household Size	2,296	2,338	2,317	5,566	5,842	5,933								
Owner Occupied Housing Units	1,472	1,472	1,451	3,558	3,671	3,710								
Renter Occupied Housing Units	218	215	215	230	229	228								
Median Age	49.7	52.4	53.7	45.2	46.6	46.5								
Households by Income	Number		Percent		Number		Percent		Number		Percent			
<\$15,000	330	14.1%	312	13.5%	833	14.3%	808	13.6%	<\$15,000					
\$15,000 - \$24,999	254	10.9%	222	9.6%	563	9.6%	503	8.5%	\$15,000 -					
\$25,000 - \$34,999	244	10.4%	228	9.8%	652	11.2%	624	10.5%	\$15,000 -					
\$35,000 - \$49,999	351	15.0%	342	14.8%	947	16.2%	950	16.0%	\$35,000 -					
\$50,000 - \$74,999	412	17.6%	421	18.2%	1,080	18.5%	1,115	18.8%	\$50,000 -					
\$75,000 - \$99,999	316	13.5%	309	13.3%	624	10.7%	630	10.6%	\$75,000 -					
\$100,000 - \$149,999	343	14.7%	384	16.6%	867	14.8%	999	16.8%	\$100,000 -					
\$150,000 - \$199,999	54	2.3%	68	2.9%	108	1.8%	137	2.3%	\$150,000 -					
\$200,000+	34	1.5%	34	1.5%	68	2.9%	68	2.8%	\$200,000					
Median Household Income	\$49,424	\$52,343	\$48,432	\$51,229					Median					
Average Household Income	\$62,126	\$67,414	\$64,971	\$70,000					Average					
Per Capita Income	\$28,378	\$30,880	\$27,685	\$29,892					Per Capita					
Population by Age	Number		Percent		Number		Percent		Number		Percent			
0 - 4	234	4.6%	214	4.2%	208	4.1%	754	5.7%	729	5.3%	747			
5 - 9	245	4.8%	245	4.8%	230	4.5%	747	5.7%	740	5.4%	750			
10 - 14	309	6.1%	263	5.1%	261	5.2%	790	6.0%	722	5.2%	760			
15 - 19	282	5.5%	221	4.3%	235	4.6%	837	6.4%	684	5.0%	721			
20 - 24	186	3.7%	208	4.1%	162	3.2%	604	4.6%	704	5.1%	629			
25 - 34	445	8.8%	451	8.8%	426	8.4%	1,344	10.2%	1,662	12.1%	1,648			
35 - 44	519	10.2%	521	10.2%	515	10.2%	1,466	11.1%	1,398	10.2%	1,511			
45 - 54	762	15.0%	605	11.8%	570	11.3%	1,956	14.8%	1,642	11.9%	1,498			
55 - 64	890	17.5%	917	17.9%	812	16.1%	2,000	15.2%	2,100	15.3%	1,923			
65 - 74	663	13.0%	872	17.0%	938	18.5%	1,463	11.1%	1,912	13.9%	2,051			
75 - 84	367	7.2%	425	8.3%	515	10.2%	840	6.4%	1,048	7.6%	1,276			
85+	182	3.6%	178	3.5%	185	3.7%	371	2.8%	425	3.1%	434			
2020 Disposable Income by Age of Householder	<25	25-34	35-44	45-54	55-64	65-74	75+	<25	25-34	35-44	45-54	55-64	65-74	75+
Median Disposable Income	\$36,727	\$48,501	\$53,355	\$52,868	\$39,959	\$35,853	\$24,772	\$29,415	\$42,101	\$50,864	\$50,699	\$41,724	\$36,549	
Average Disposable Income	\$43,056	\$55,076	\$60,415	\$60,652	\$48,167	\$44,676	\$34,847	\$36,347	\$49,630	\$56,561	\$62,908	\$51,942	\$48,719	
2020 Net Worth by Age of Householder	<25	25-34	35-44	45-54	55-64	65-74	75+	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	57	234	278	321	520	539	390	181	715	690	853	1,900	1,173	
Median Net Worth	\$11,757	\$14,504	\$38,465	\$73,147	\$78,574	\$154,576	\$189,688	\$9,766	\$12,971	\$26,002	\$41,845	\$83,335	\$153,213	
Average Net Worth	\$30,627	\$85,566	\$144,420	\$245,228	\$297,472	\$353,834	\$468,044	\$22,435	\$53,102	\$91,616	\$274,205	\$487,87	\$537,574	

Elkhorn Industrial Park

This development was originally 65 acres of which there is roughly 41 acres remaining available for purchase. The property was originally purchased and developed by the Baker County in 1995 to 1997 to accommodate economic development and attract employers to the area. The development has rail access and is roughly 2 miles from I-84. There are development restrictions within the park including the time frame from closing to development as well as the type of development. My interview of City Manager, Fred Warner revealed that there have been numerous potential buyers interested in constructing self-storage facilities, however this is not allowed within the park as it would not bring additional employment to the region. A summary of the sales to date is included in the table below.



Elkhorn Industrial Park, Baker City, OR

Map No	Tax Lot	Ref No	Sales Date	Sales Price	Acres	\$/AC	Grantor	Grantee
09S4007D	402	16546 & 16547	9/4/2020	\$ 235,620	14.28	\$ 16,500.00	CITY OF BAKER	J R SIMPLOT COMPANY
09S4007D	415	18348	2/1/2019	\$ 22,537	1.5	\$ 15,024.67	CITY OF BAKER	GOLD CREEK PROPERTIES LLC
09S4007D	407	18136	5/12/2016	\$ 42,180	2.74	\$ 15,394.16	BAKER COUNTY	HOP HEAVEN, INC
09S4007D	403	16896	9/11/2010	\$ 18,500	1.5	\$ 12,333.33	BAKER COUNTY	DS BATCHELOR HOLDINGS LLC
09S4007D	406	18016	5/23/2008	\$ 14,400	1.45	\$ 9,931.03	CITY OF BAKER	RUZICH, THOMAS J
09S4007D	405	17864	5/18/2007	\$ 18,200	1.78	\$ 10,224.72	CITY OF BAKER	RUZICH, THOMAS J

** Tax lot 415 is 2.1 acres but is encumbered by an access easement across the southern property line and is effectively 1.5 useable acres according to City Manager Fred Warner. The table above reflects the useable acres which was the basis for negotiation.*

The most recent sale within this development was two tax lots that have since been combined totaling 14.28 acres. The buyer intends on constructing a new fertilizer storage and mixing plant on the property complete with a new rail spur. The facility is anticipated to bring 5 to 7 new jobs to the area once complete. The buyer requested no concessions and plans to move forward with construction in 2021.

The sales have range from \$10,000 per acre up to \$16,500 per acre with the oldest sales representing the high side of the range. No acknowledgement of size regression is noted in the pricing structure.

La Grande, OR

esri	John Day, OR					La Grande, Oregon								
	Drive Time: 30 minute radius					Drive Time: 30 minute radius								
	Census 2010		2020		2025	Census 2010		2020		2025				
Average Household Size	5,085	5,120	5,060	22,303	23,913	24,620	9,080	9,812	10,118					
Owner Occupied Housing Units	2,296	2,338	2,317	5,771	6,128	6,285	2,38	2,37	2,37					
Renter Occupied Housing Units	1,472	1,472	1,451	5,771	5,834	6,028	3,302	3,978	4,090					
Median Age	2.18	2.15	2.15	38.4	39.1	40.0	49.7	52.4	53.7					
Households by Income	Number		Percent		Number	Percent		Number	Percent					
<\$15,000	330	14.1%	312	13.5%	1,431	14.8%	1,310	12.9%						
\$15,000 - \$24,999	254	10.9%	222	9.6%	1,095	11.2%	1,014	10.0%						
\$25,000 - \$34,999	244	10.4%	226	9.8%	1,051	10.7%	987	9.8%						
\$35,000 - \$49,999	351	15.0%	342	14.8%	1,472	15.0%	1,503	14.9%						
\$50,000 - \$74,999	412	17.6%	421	18.2%	1,680	17.1%	1,772	17.5%						
\$75,000 - \$99,999	316	13.5%	309	13.3%	1,511	15.4%	1,661	16.4%						
\$100,000 - \$149,999	343	14.7%	384	16.6%	909	9.3%	1,047	10.3%						
\$150,000 - \$199,999	54	2.3%	68	2.9%	254	2.6%	323	3.2%						
\$200,000+	34	1.5%	34	1.5%	410	4.2%	502	5.0%						
Median Household Income	\$49,424	\$52,343	\$48,085	\$52,420	\$75,345	\$75,345	\$67,196	\$75,345	\$75,345					
Average Household Income	\$62,128	\$67,414	\$67,196	\$75,345	\$87,196	\$87,196	\$75,345	\$87,196	\$87,196					
Per Capita Income	\$28,378	\$30,880	\$27,589	\$30,976	\$30,976	\$30,976	\$27,589	\$30,976	\$30,976					
Population by Age	Number		Percent		Number	Percent		Number	Percent					
0 - 4	234	4.6%	214	4.2%	1,458	6.5%	1,421	5.9%	1,470					
5 - 9	245	4.8%	245	4.8%	1,412	6.3%	1,442	6.0%	1,442					
10 - 14	309	6.1%	263	5.1%	1,333	6.0%	1,448	6.1%	1,457					
15 - 19	282	5.5%	221	4.3%	1,695	7.6%	1,579	6.6%	1,679					
20 - 24	186	3.7%	208	4.1%	1,823	8.2%	1,526	6.4%	1,567					
25 - 34	445	8.8%	451	8.8%	2,665	11.9%	3,415	14.3%	3,084					
35 - 44	519	10.2%	521	10.2%	2,231	10.0%	2,565	10.7%	3,010					
45 - 54	762	15.0%	605	11.8%	2,948	13.2%	2,441	10.2%	2,471					
55 - 64	890	17.5%	917	17.9%	3,119	14.0%	3,133	13.1%	2,726					
65 - 74	663	13.0%	872	17.0%	1,836	8.2%	2,903	12.1%	3,186					
75 - 84	367	7.2%	425	8.3%	1,163	5.2%	1,398	5.9%	1,849					
85+	182	3.6%	178	3.5%	620	2.8%	643	2.7%	680					
2020 Disposable Income by Age of Householder	Number of Households		Number of Households		Number of Households		Number of Households		Number of Households					
<25	25-34	35-44	45-54	55-64	65-74	75+	<25	25-34	35-44	45-54	55-64	65-74	75+	
\$36,727	\$48,501	\$53,355	\$52,868	\$39,959	\$35,853	\$24,772	\$26,410	\$37,992	\$51,102	\$52,820	\$42,731	\$37,327		
Average Disposable Income	\$43,056	\$55,076	\$60,415	\$60,652	\$48,167	\$44,676	\$34,847	\$34,454	\$47,971	\$61,029	\$64,313	\$53,090	\$50,224	
2020 Net Worth by Age of Householder	Number of Households		Number of Households		Number of Households		Number of Households		Number of Households		Number of Households		Number of Households	
<25	25-34	35-44	45-54	55-64	65-74	75+	<25	25-34	35-44	45-54	55-64	65-74	75+	
57	234	278	321	520	539	390	623	1,666	1,360	1,315	1,802	1,747	1,299	
Median Net Worth	\$11,757	\$14,504	\$38,465	\$73,147	\$78,574	\$154,576	\$189,688	\$9,035	\$12,155	\$23,033	\$52,826	\$94,974	\$150,000	\$190,582
Average Net Worth	\$30,627	\$85,566	\$144,420	\$210,228	\$297,472	\$353,834	\$468,044	\$16,854	\$52,337	\$148,343	\$328,831	\$542,579	\$725,166	\$659,888

La Grande Business and Technology Park

The development is located on La Grande's southwest City limits and is surrounded by agricultural properties. The development does not have rail access but is roughly 1.8 miles from I-84. This development was created in 2006 by the City of La Grande Urban Renewal Agency and the Union County Economic Development Corporation. The purpose of the development was to provide shovel ready sites for immediate development by companies that would provide employment to the area. The development is located within the Business park zoning and contains the only property with this zone designation in the City of La Grande with similar properties being available outside of the city limits in the Union County Enterprise Zoning.



The development was 62.44 net acres of flat, buildable land with 25 acres certified as shovel ready configured in lots ranging in size from one acre to over eight acres. There currently 24 sites of which to date, there have been five properties sold within the development all of which have been improved. Two of the sites have been combined and now host the Oregon State Police regional office. Three of the sites have been improved with flex buildings containing both office and warehouse space, with the remaining site being an office building with plans for future warehouse space.

The development is differentiated from other business parks with similar use potential by its restrictive development standards and oversight within the Business Park Zoning as well as applicable CC&Rs. My

interviews of local market reveal that the primary detouring factor for most potential buyer's has been the increased development standards to construct their desired improvements with the materials required and with the oversight of the Union County Economic Development Corporation. The increased cost to improve the land to meet standards for being located within the flood zone is another noted consideration. There are no ongoing requirements post development with regards to use or occupancy other than what is typical in commercial and industrial zones.

Land Sales to date within the development as reported by the Union County Assessor's office are summarized in the table below.

Map	TL	Ref #	Inst. #	Sale Date y/m/d	Sale Price	Acres	\$/AC
03S3816BA	800	18095	20181544	5/24/2018	\$ 50,000.00	2.68	\$ 18,656.72
03S3816AB	600	18078	20161819	6/8/2016	\$ 45,000.00	1.02	\$ 44,117.65
03S3816AB	1100	18082	20131860	5/29/2013	\$ 50,000.00	0.92	\$ 54,347.83
03S3816AB	1000	18081	20131861	5/28/2013	\$ 50,000.00	0.94	\$ 53,191.49
03S3816AB	700	18079	20081966	5/4/2008	\$ 19,700.00	1.04	\$ 18,942.31
03S3816AB	300	18076	20084127	9/8/2008	\$ 18,600.00	1.02	\$ 18,235.29

Baum Industrial Park

This development is located northeast of La Grande and is intended to cater to heavy industrial uses including manufacturing, food processing, etc. Prior to this development there were manufacturers located to the south of the development. The development consists of 60 acres of raw land with a proposed rail spur and a variety of proposed configurations. Interstate 84 is located 4 miles to the southeast in La Grande. The property is available for purchase at an asking price of \$30,000 per acre with no defined configuration stated. Price will be dependent upon Use and employment creation.



All recent sales have been priced at \$19,900 per acre. Land Sales within the development over the past five years are summarized in the table below.

Map	TL	Ref #	Sale Date	Sale Price	Acres	\$/AC	Grantor	Grantee
02S3835A	603	19121	10/29/2018	\$99,500.00	5.00	\$ 19,900	UNION COUNTY	BULL ANTLERS RESOURCES
02S3835A	600	7533	9/14/2018	\$78,207.00	3.93	\$ 19,900	UNION COUNTY	KC LAND LLC
02S3835AD	500	19137	9/14/2018	\$19,900.00	1.00	\$ 19,900	UNION COUNTY	KELLOGG, DONALD Z