



BOARD OF COMMISSIONERS

AGENDA REQUEST & STAFF REPORT

MEETING DATE: October 23, 2024

SUBJECT: Authorize the sale of real property located at 16630 Box Way in La Pine to BP Holdings LLC

RECOMMENDED MOTION:

Move approval of Board signature of Order No. 2024-036 authorizing the sale of property located at 16630 Box Way known as Map and Tax Lot 221014AB00132 in La Pine to BP Holdings LLC, and move approval to authorize the Deschutes County Property Manager to execute the documents associated with the sale.

BACKGROUND AND POLICY IMPLICATIONS:

Deschutes County owns a 0.43-acre lot at 16630 Box Way, which is located in the Newberry Business Park within the La Pine Industrial area. The property known as Map and Tax Lot 221014AB00132 has a Real Market Value of \$56,210 as determined by the Assessor's Office.

Jesse and Chandra Bath recently submitted an offer to purchase said property. The Bath's who are local developers, intend to construct a 7,500 square foot multi-tenant industrial building with 4-5 flex spaces ranging from 1,200 to 2,000 square feet in size. It is estimated that the new development will create 8-24 new jobs at estimated wages of \$15-\$40/hour. Development timeline is approximately 18-months after the sale is finalized.

Highlights of the offer includes,

1. \$32,845.75 sales price, or \$76,230/acre at \$1.75 per square foot
2. \$4,000 refundable earnest money –becomes nonrefundable after buyer removes contingencies
3. 60-day (calendar) due diligence period
4. Closing to occur within no more than 35-days (calendar) after buyer removes contingencies

In 2019, the County and City of La Pine entered into an intergovernmental agreement that provides the City full power and authority to market, promote and negotiate sales of County-owned property located in the industrial area (La Pine Industrial, Newberry Business Park and Finley Butte Industrial Park) for the purpose of economic development.

The IGA includes a 50/50 split of gross proceeds from sales. The City of La Pine and Sunriver La Pine Economic Development (SLED) support this transaction including the sales

BUDGET IMPACTS:

\$32,845.75 gross proceeds will be allocated between the County and the City per the terms of the Intergovernmental Agreement.

ATTENDANCE:

Kristie Bollinger, Property Manager