

Sonora Shores

OROVILLE, WA



OFFERING MEMORANDUM



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Sonora Shores

OROVILLE, WA

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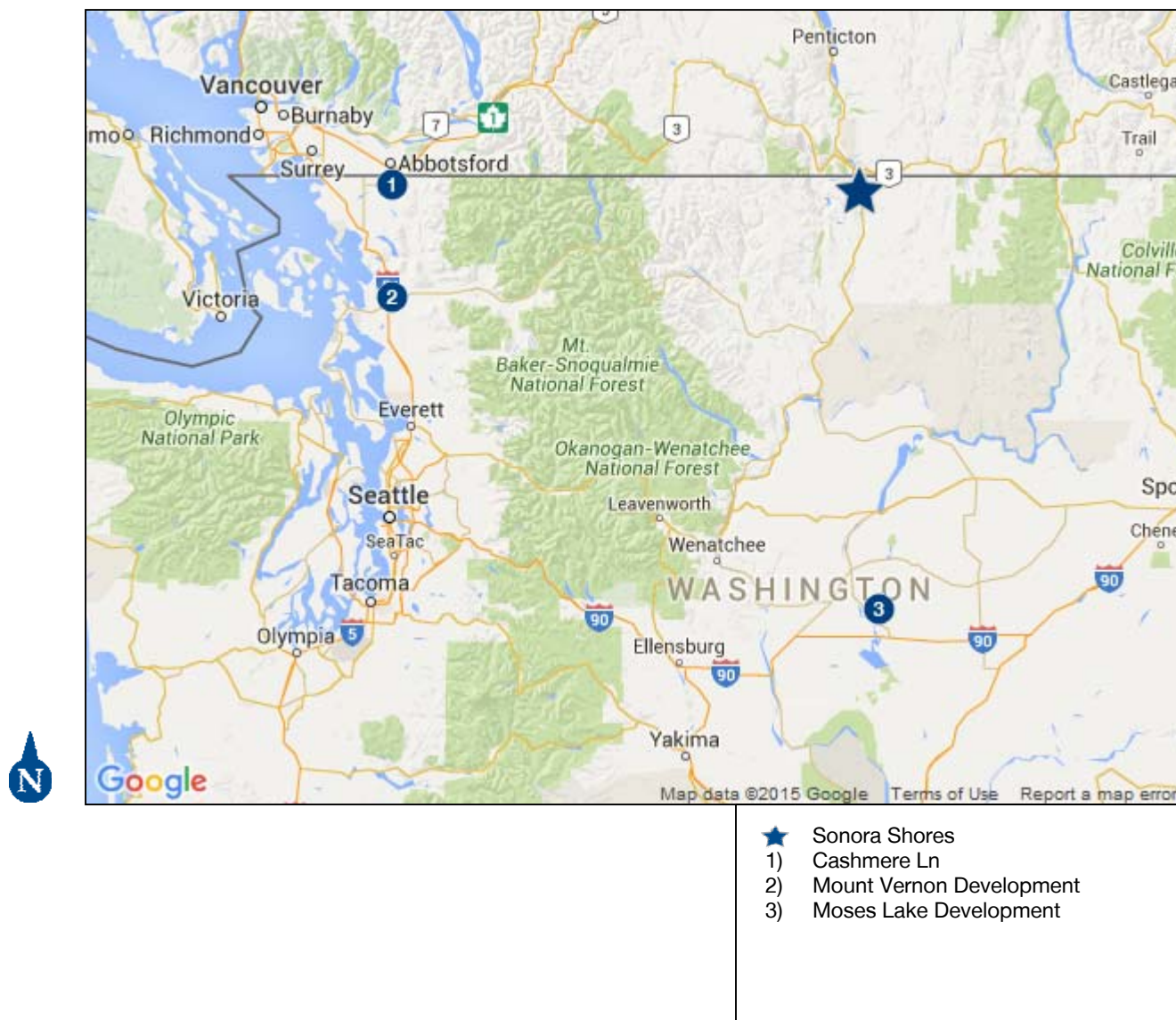
RECENT SALES

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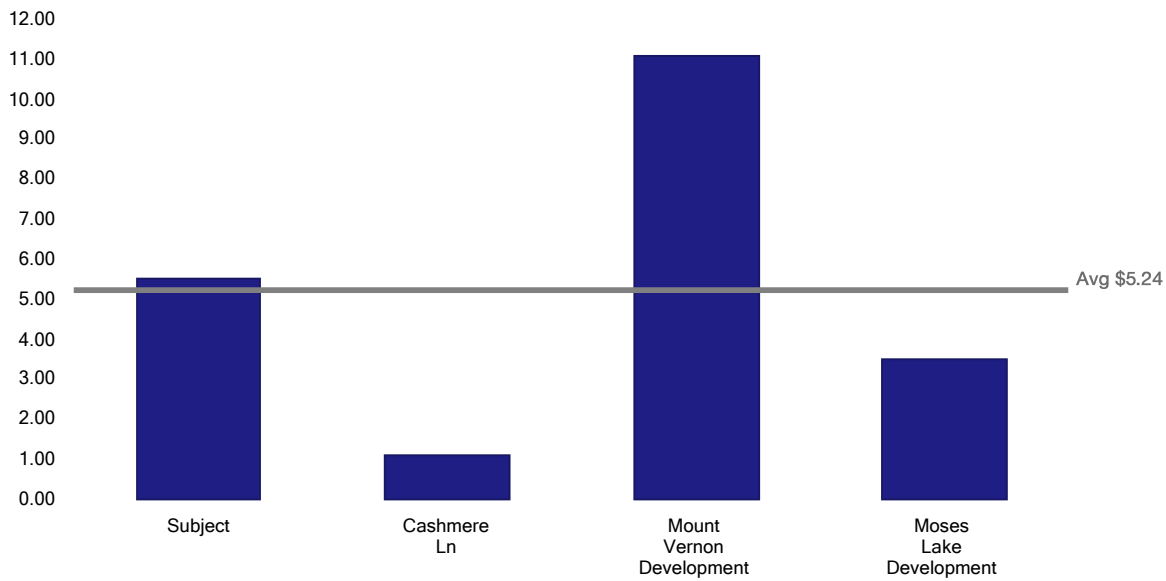
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RECENT SALES MAP

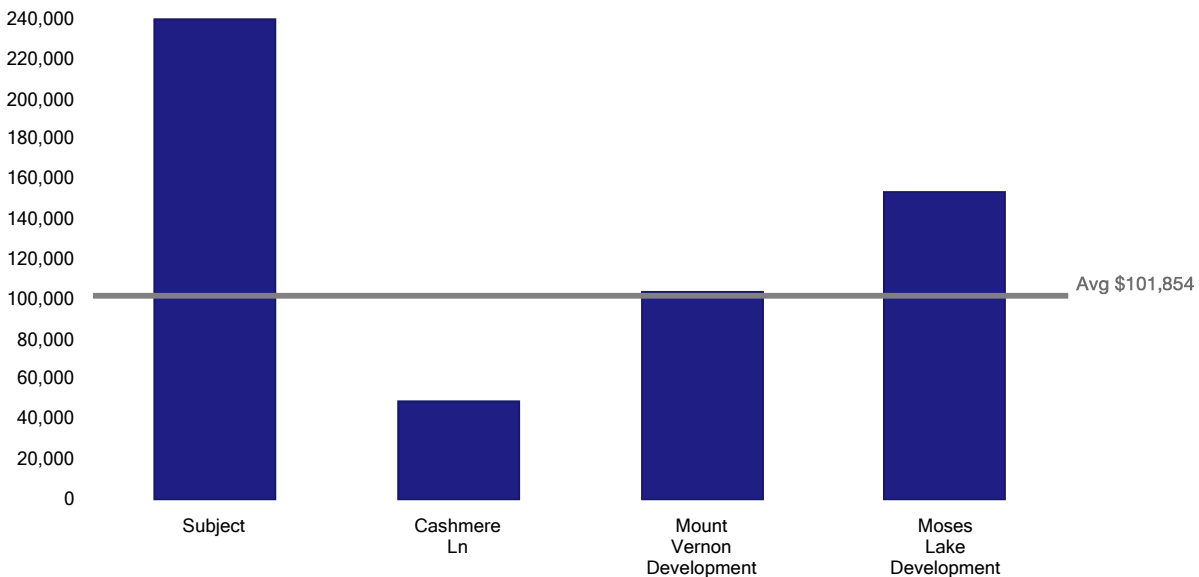


PRICE PER SF AND PRICE PER ACRE

AVERAGE PRICE/SF



AVERAGE PRICE/ACRE



RECENT SALES



Subject Property

Sonora Shores

1910 Main Street
Oroville, WA 98844

Sale Price:	\$1,200,000	Lot Size (SF):	217,800
Down Payment:	\$1,200,000	Price/SF:	\$5.51
Down Payment %:	100%	Lot Size (Acres):	5.0000
Zoning:	Res-FF	Price/Acre:	\$240,000
		Lot Dimensions:	

1



Cashmere Ln

Everson, WA
Everson, WA 98247

Close of Escrow:	12/19/2014	Lot Size (SF):	893,416
Sale Price:	\$1,000,000	Price/SF:	\$1.12
Down Payment:	N/A	Lot Size (Acres):	20.5100
Down Payment %:	N/A	Price/Acre:	\$48,757
Zoning:	RES	Lot Dimensions:	

Comments

This was a fully permitted SFR sale in Everson Washington. It is similar in that it was a SFR sale and the lots will eventually be sold off separately as the Sonora Shore Condominiums would be. This site was not located on waterfront.

2



Mount Vernon Development

1810 Martin Rd
Mount Vernon, WA 98273

Close of Escrow:	07/01/2014	Lot Size (SF):	632,491
Sale Price:	\$1,500,000	Price/SF:	\$11.09
Down Payment:	N/A	Lot Size (Acres):	14.5200
Down Payment %:	N/A	Price/Acre:	\$103,306
Zoning:	RES	Lot Dimensions:	

Comments

This is another residential development, that would compare well to a site that will be developed as Condos. It was also fully permitted at the time of sale. This site is not located on waterfront.

RECENT SALES

3

Moses Lake Development

E Nelson Rd & SR 17

Moses Lake, WA 98837

Close of Escrow:	06/08/2015	Lot Size (SF):	740,520
Sale Price:	\$2,609,505	Price/SF:	\$3.52
Down Payment:	\$2,609,505	Lot Size (Acres):	17.0000
Down Payment %:	100%	Price/Acre:	\$153,500
Zoning:	C2	Lot Dimensions:	

Comments

This is a Net 17 Acre development site. All utilities are at the site, but it is not a fully permitted development. The Buyer Weidner Apartment Homes will develop into an apartment building.

PRICING AND FINANCIAL ANALYSIS

Sonora Shores

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FINANCIAL OVERVIEW

Summary

Property	Sonora Shores
Property Address	1910 Main Street Oroville, WA 98844

Financing

Price	\$1,200,000	FIRST TRUST DEED	
Down Payment	100% / \$1,200,000	Loan Type	All Cash
Lot Size (SF)	217,800	Program	N/A
Price/SF	\$5.51	Loan to Value	100%
Lot Size (Acres)	5.0000		
Price/Acre	\$240,000		
Buildable SF	217,800		
Price/Buildable SF	\$5.51		
Number of Units	86		
Price/Unit	\$13,953		
Type of Ownership	Fee Simple		

Site Description

Assessor's Parcel Number	2020030900,2110100101-
Zoning	Res-FF
Taxes	\$10,569
Tax Year	2015
Frontage	Street & Waterfront
Utilities	Water Sewer,
Adjacent Development	Condominiums

PROPERTY DESCRIPTION

Sonora Shores

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INVESTMENT OVERVIEW

Investment Highlights

- Stunning Waterfront Land for Development
- Build 86 Multifamily Units
- Located on Main Highway Through Town
- Just 15 Minutes to Canadian Border
- Popular Winery and Orchard Region
- Approx. 900ft Waterfront on Lake Osoyoos
- Approx. 700ft of Frontage on High-Traffic Main St/US Hwy 97
- Serviced and Ready for Development



Rarely available waterfront development site in area popular for tourism and famous warm, dry climate. Stunning water and mountain views surround all sides of this 5 acre parcel.

Build up to 86 multifamily units as approved by City of Oroville. Build for rental, vacation rental or condominium.

Site is graded and level, ready for concrete slab foundation. At-grade parking is approved so no need for basements.

Take advantage of nearby Canadian border and high-traffic Main St/Hwy 97 to construct a Northern Washington paradise.

Bring your vision and imagination to this investment opportunity. City of Oroville has vested interest in seeing this prominent piece of property turned into something beautiful.



INVESTMENT OVERVIEW



Oroville Washington is located 6 miles south of the Canadian Border on Highway 97. The green pastures and orchards of the valley floor are contrasted with the rugged cliffs and glacial features of the Okanogan country.

There are many available activities in the area including camping, fishing, boating and all kinds of water sports. During the winter months, there are opportunities for snow sports of various kinds. In the surrounding area are hiking, biking and horseback trails such as Sinilkameen Trail, Whistler Canyon Trail and a vast amount of ATV trails.

There are museums to visit, local wineries and a scenic 18-hole golf course.

As of the 2010 census, there were 1,686 people, 698 households and 434 families residing in the city. It is home to the Dorothy Scott Airport.

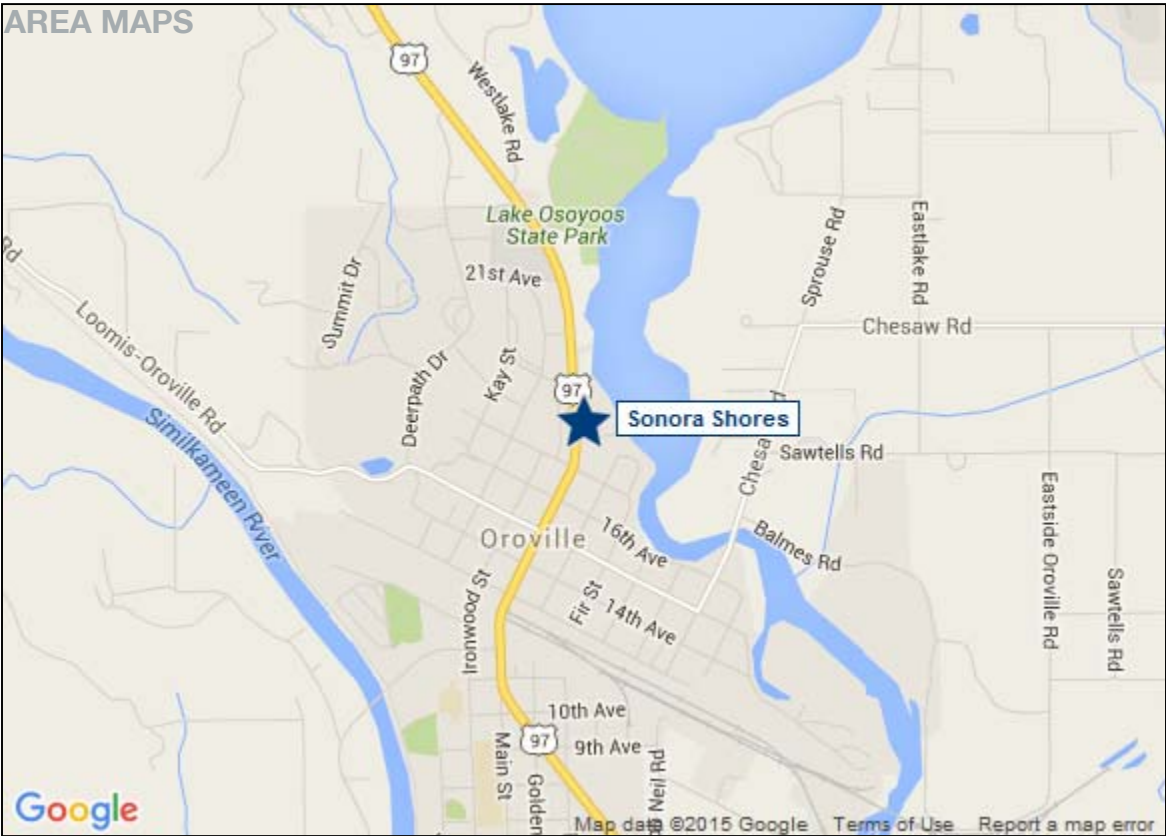
Growth is affected by the famous warm dry climate and the proximity to the Canadian market. The Okanogan Growth Management plan is currently under revision. According to information from Okanogan County PUD District No1, from the increase in electric hookups and consumption is at 3.50%. (Source: www.oroillewashington.com, Nov 2015)

PROPERTY PHOTOS



PROPERTY PHOTOS

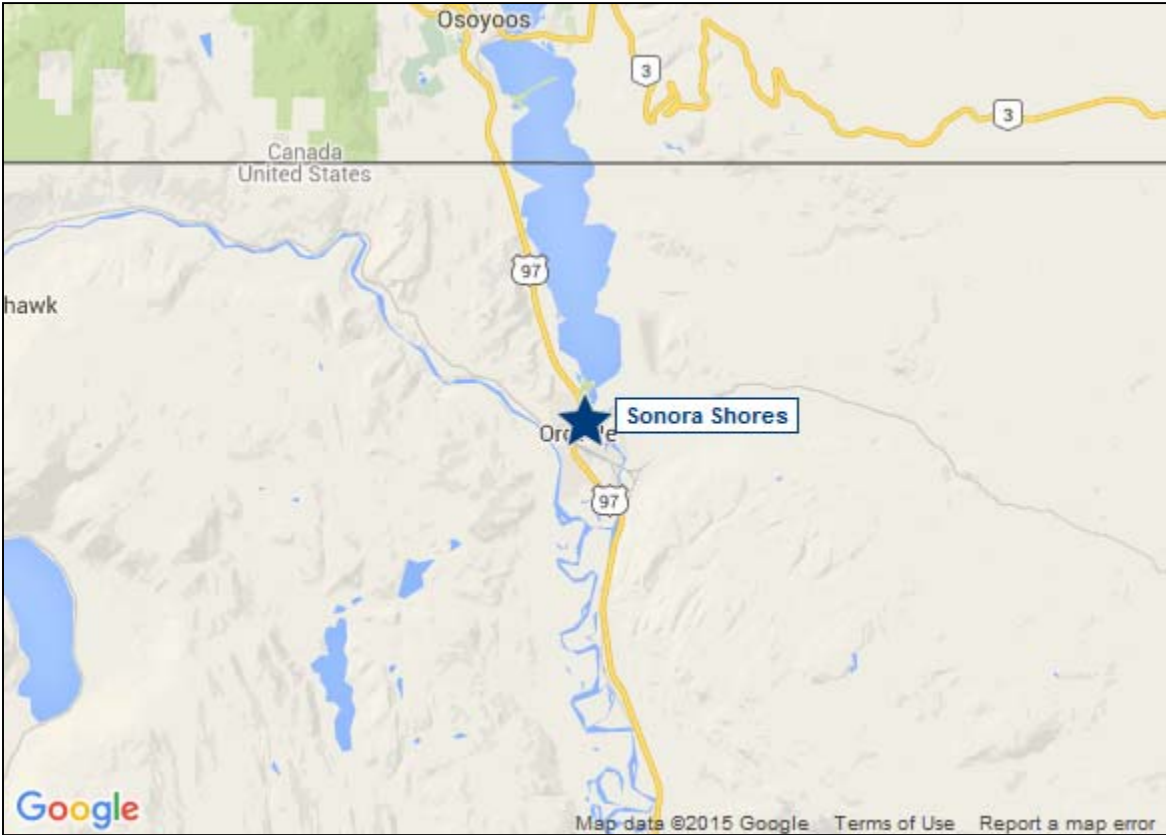




Local Map

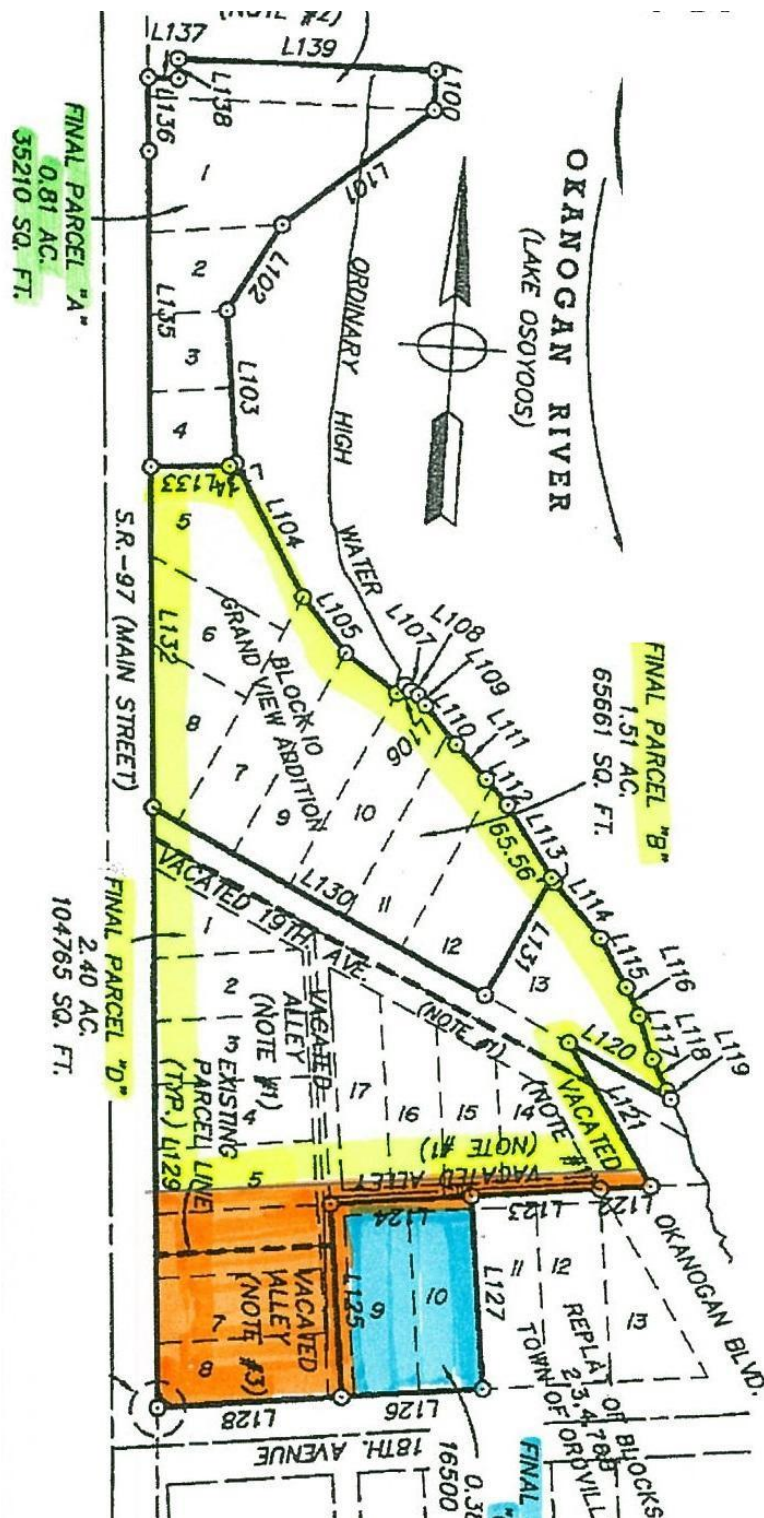


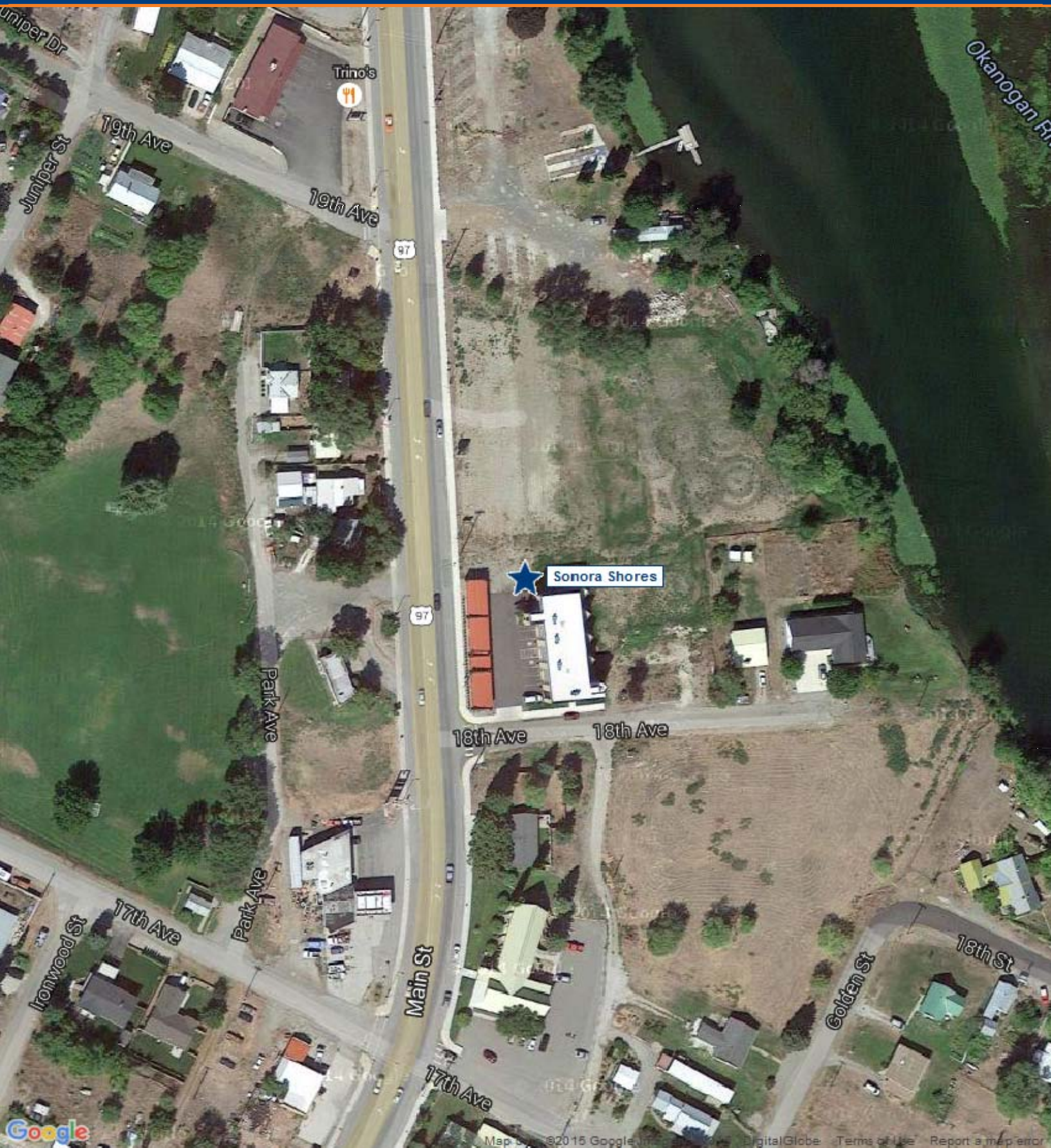
Regional Map



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PLAT MAP





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DEMOGRAPHIC ANALYSIS

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DEMOGRAPHIC REPORT

	1 Mile	3 Miles	5 Miles
2000 Population	1,697	2,604	3,108
2010 Population	1,634	2,585	3,092
2014 Population	1,616	2,556	3,057
2019 Population	1,611	2,586	3,107
2000 Households	680	979	1,210
2010 Households	674	1,001	1,256
2014 Households	666	990	1,242
2019 Households	667	1,004	1,270
2014 Average Household Size	2.35	2.37	2.35
2014 Daytime Population	442	626	735
2000 Owner Occupied Housing Units	52.06%	51.36%	50.31%
2000 Renter Occupied Housing Units	31.08%	30.03%	29.38%
2000 Vacant	16.86%	18.61%	20.31%
2014 Owner Occupied Housing Units	55.80%	57.23%	59.38%
2014 Renter Occupied Housing Units	44.20%	42.77%	40.62%
2014 Vacant	21.58%	25.67%	29.13%
2019 Owner Occupied Housing Units	55.44%	57.05%	59.41%
2019 Renter Occupied Housing Units	44.56%	42.95%	40.59%
2019 Vacant	22.21%	27.00%	30.80%
\$ 0 - \$14,999	27.6%	26.3%	26.0%
\$ 15,000 - \$24,999	22.2%	22.0%	21.3%
\$ 25,000 - \$34,999	13.2%	12.7%	12.3%
\$ 35,000 - \$49,999	16.5%	16.8%	16.9%
\$ 50,000 - \$74,999	10.7%	11.5%	12.1%
\$ 75,000 - \$99,999	5.0%	5.3%	5.5%
\$100,000 - \$124,999	2.4%	2.5%	2.4%
\$125,000 - \$149,999	1.2%	1.7%	1.9%
\$150,000 - \$199,999	0.4%	0.4%	0.6%
\$200,000 - \$249,999	0.3%	0.4%	0.5%
\$250,000 +	0.4%	0.4%	0.4%
2014 Median Household Income	\$25,140	\$26,096	\$26,989
2014 Per Capita Income	\$15,109	\$14,757	\$16,027
2014 Average Household Income	\$36,499	\$37,868	\$39,175

Demographic data © 2012 by Experian.

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SUMMARY REPORT

Geography: 5 miles**Population**

In 2014, the population in your selected geography is 3,057. The population has changed by -1.61% since 2000. It is estimated that the population in your area will be 3,107 five years from now, which represents a change of 1.62% from the current year. The current population is 51.26% male and 48.73% female. The median age of the population in your area is 45.0, compare this to the Entire US average which is 37.3. The population density in your area is 38.79 people per square mile.

Households

There are currently 1,241 households in your selected geography. The number of households has changed by 2.65% since 2000. It is estimated that the number of households in your area will be 1,269 five years from now, which represents a change of 2.26% from the current year. The average household size in your area is 2.35 persons.

Income

In 2014, the median household income for your selected geography is \$26,989, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 0.08% since 2000. It is estimated that the median household income in your area will be \$31,273 five years from now, which represents a change of 15.87% from the current year.

The current year per capita income in your area is \$16,026, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$39,174, compare this to the Entire US average which is \$74,533.

Race & Ethnicity

The current year racial makeup of your selected area is as follows: 80.18% White, 0.94% Black, 0.08% Native American and 1.29% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 19.65% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

Housing

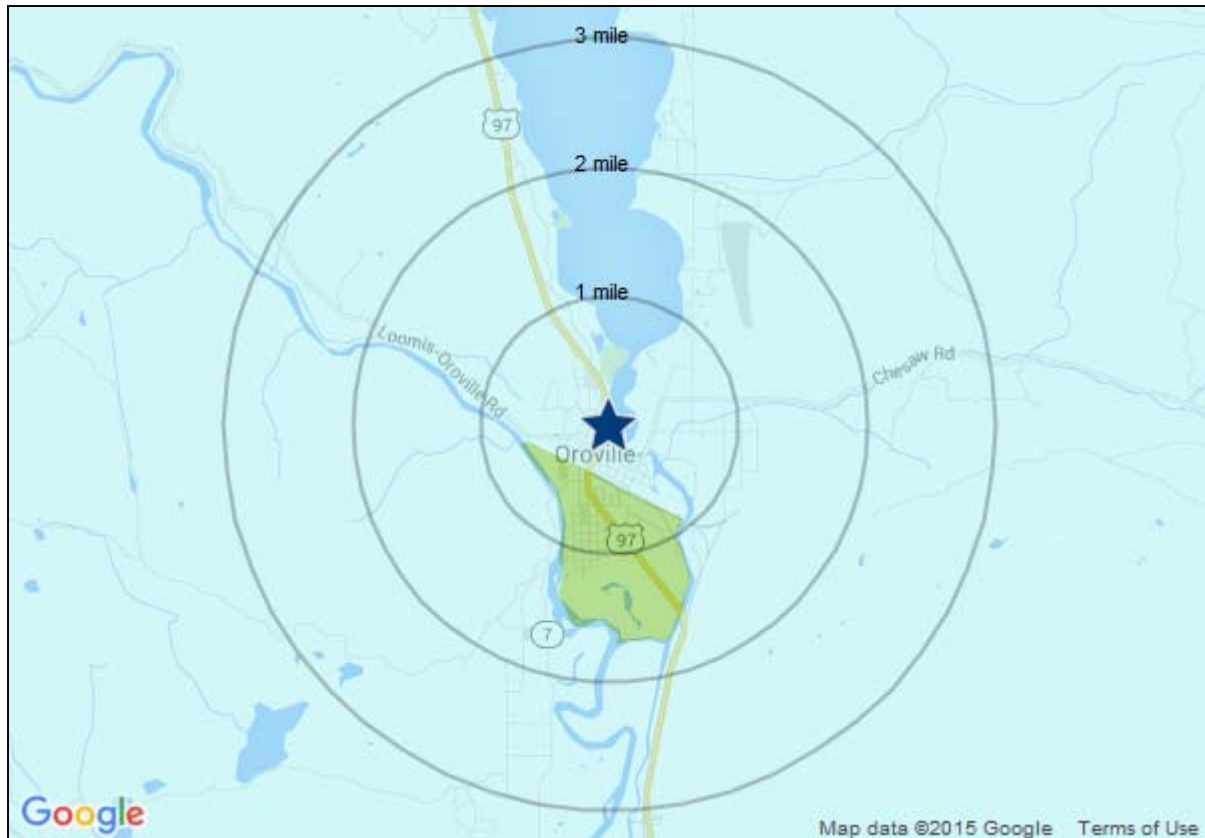
In 2000, there were 763 owner occupied housing units in your area and there were 445 renter occupied housing units in your area. The median rent at the time was \$338.

Employment

In 2014, there are 734 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 52.65% of employees are employed in white-collar occupations in this geography, and 48.36% are employed in blue-collar occupations. In 2014, unemployment in this area is 8.70%. In 2000, the average time traveled to work was 14.9 minutes.

Demographic data © 2012 by Experian.

POPULATION DENSITY



Demographic data © 2012 by Experian.

Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

EMPLOYMENT DENSITY



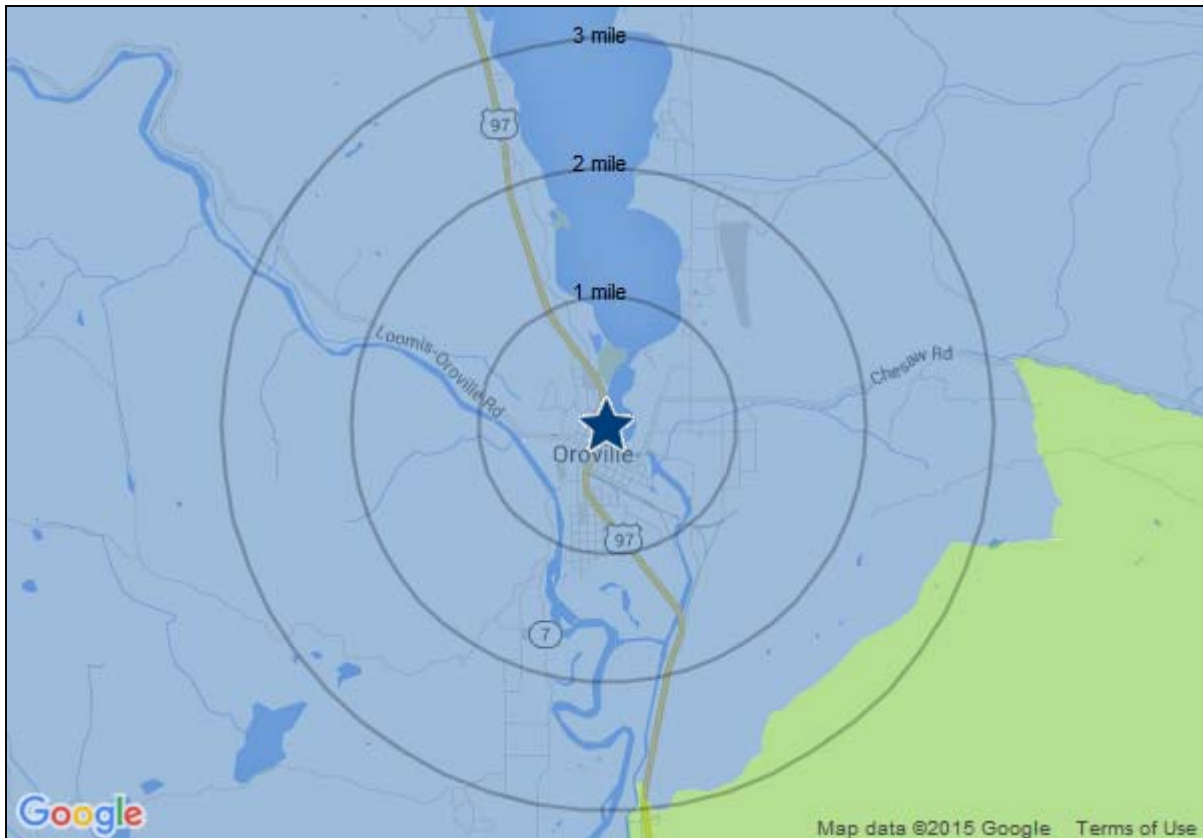
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Employment Density

Theme	Low	High
Low	less than	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

AVERAGE HOUSEHOLD INCOME



Demographic data © 2012 by Experian.

Average Household Income

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.

TRAFFIC COUNTS



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Two-way, average daily traffic volumes.

* Traffic Count Estimate

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