



PUBLISHED RESERVE: \$295,000

2011-2012 LINN COUNTY RMV: \$487,080

SIZE: 3.1± Acres

ZONING: RMW (Residential Medium Density)

PROPERTY INSPECTION: At Any Time

FINANCING: Subject to Seller's approval of Purchaser's credit: A 25% down payment with the balance secured by a first deed of trust, amortized over 10 years at 7% interest, calling for monthly payments of principal and interest; all due and payable at the end of 3 years.

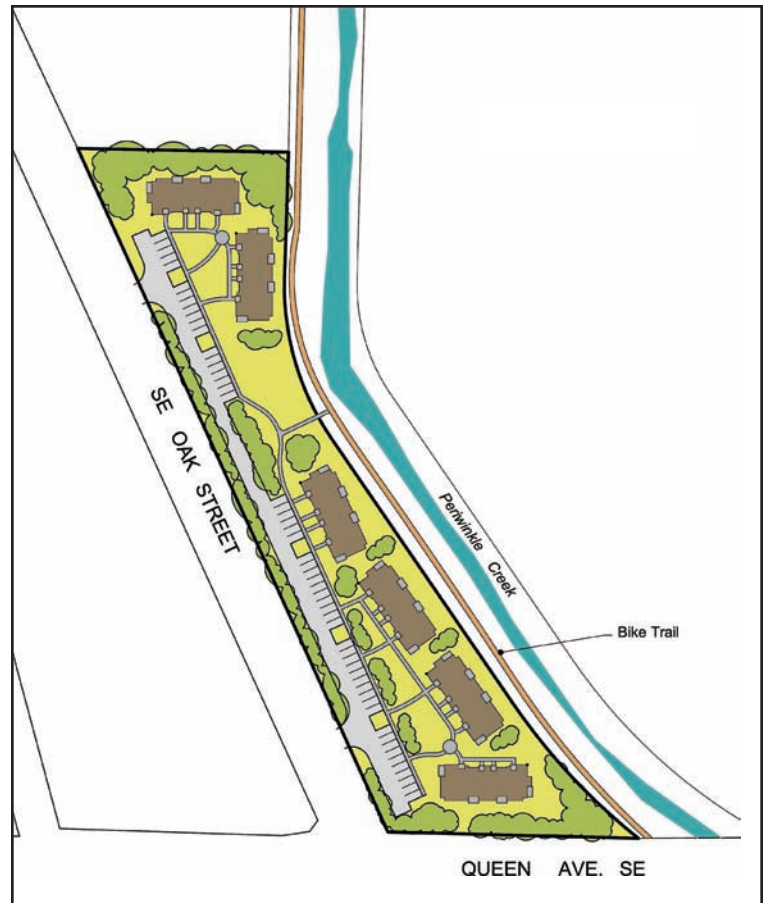
DESCRIPTION: This 3± acre residential development site is located in the city of Albany at the corner of Queens Avenue SE and SE Oak Street near Kinder Park, which was dedicated in June 2010, with lighted baseball and soccer fields, playground and picnic facilities. The city of Albany recently completed street improvements including sidewalks along SE Oak Street, which has enhanced development value for this site and is zoned to accommodate up to 75 units under the Residential Medium Density zoning. The site has an irregular shape and an estimated 880 feet of frontage along SE Oak, with a depth to the Periwinkle Creek Bike Path that ranges from 210 feet to 310 feet.

The property has shopping and additional retail products and services along Queen Avenue SE, with good access to nearby elementary and middle schools, and proximity to Highway 20 and I-5. A total of \$137,000 in street, storm drain and water connection fees will be required for the development of the property. (Please see Supplemental Information Package for details and zoning.)

The Oak Street Church of Christ is located between the Auction Property and Kinder Park. A mix of single family and duplex housing is located along SE Oak Street, across from the site. The property could accommodate a range of multi-family uses, including affordable housing, to take advantage of its location near Kinder Park, schools and shops.

LOCATION: Southeast corner of SE Oak and Queen Avenue SE – Albany, Oregon. Tax Lots 1000, 1100, and 1208.

SEALED BIDS DUE NO LATER THAN 5:00 P.M., NOVEMBER 14, 2012



Please Note: Sketch plan is conceptual only. Neither the Seller nor its agents have submitted plan or made any applications to a public agency.