



Spring 2023 AUCTION

NO STARTING BIDS AND NO HIDDEN RESERVES!

**2.3± Acre Game Farm Road Housing Development
Opportunity with Leased Home. Near Sacred Heart Medical
Center at RiverBend, The Shoppes at Gateway, and I-5**

Springfield, Oregon



Concept Plan

Seller reduces price by 60% to \$375,000!

- *Strategic infill location with innovative plan to accommodate affordable and work force housing*
- *Zoning allows zero lot line homes, duplexes, triplexes and townhomes*
- *Leased home covers holding cost until entitlements are obtained*

SEALED BIDS DUE MAY 24, 2023

Broker Cooperation Invited

Color Catalog #2302 and Bid Package #109

1-800-845-3524

or info@rmnrw-auctions.com

Auction Conducted By:

Realty Marketing/Northwest

2310 NW Everett Street, Suite 250, Portland, Oregon 97210



PUBLISHED RESERVE: \$375,000

LAST ASKING: \$995,000

SIZE: 2.3± Acre Development Site and Three Bedroom, One Bathroom Home on .24± acre Lot

ZONING: R-1 – Low Density Residential District

PROPERTY INSPECTION: Land: At Any Time
Single Family Home on .24± acre, at 3333 Pheasant Blvd
Open House Dates: (please do not disturb tenant)

FINANCING: None – All Cash

DESCRIPTION: This 2.3± acre affordable housing site, with leased home on separate lot, is located between Sacred Heart Medical Center at RiverBend and The Shoppes at Gateway. With entry from Game Farm Road, there is excellent access to I-5, University of Oregon campus, and nearby employment centers in Eugene and Springfield.

It is opportunity for an affordable housing developer or investor to acquire property at a significant discount to last asking price of \$995,000, with strategic infill location to the Eugene-Springfield market.

The 2.3± acre parcel is the former R.O.W. of Southern Pacific Railroad historic branch line from downtown Springfield Railroad Depot north to Coburg. It was abandoned over fifty years ago, and was purchased by the Seller in order to clear title on a nearby commercial property. The site is 60 feet wide and 1,600 feet long, terminating at the three bedroom/one bathroom Pheasant Blvd home which is part of the offering. The Pheasant Blvd lot provides potential street connections at both ends of the R.O.W. property, and the option to retain the home with some modifications.

Seller retained Eugene-based TBG Architects + Planners to develop a concept plan and The Satre Group to prepare a concept landscape plan for the 2.3± acre development site. Since preparation of the concept plan, the Oregon legislature adopted HB 2001, HB 200, and SB 458 to allow more residential density, infill, and housing options, and encourage work force and affordable housing in low density residential zones. As part of these requirements, amended Springfield R-1 zoning also allows lot division into smaller lots for zero lot line homes, duplexes, triplexes, and townhomes. The new code standards also resulted in no maximum densities for duplex, triplex, and fourplex housing types.

TBG created an innovative plan which, with recent code changes, can potentially accommodate more than the illustrated 28 lots/units of two-story housing which now could be zero lot line single family homes, duplexes, triplexes, or townhomes - all along a 20-foot minimum width shared access easement across individual lots, from Game Farm Road to Pheasant Blvd. As outlined on the Concept Plan, the former garage which was converted to a bedroom/office would need to be demolished to accommodate access from



Pheasant Blvd, or for the lot to be redeveloped for new housing.

There are currently no entitlements or applications submitted to city of Springfield. The property is being sold AS IS. A Subdivision application is required to create the lots as presented in the Concept Plan. Preliminary site plans, floor plans, illustrative sketches, and project summary are available as part of the Supplemental Information Package.

The one-story, three bedroom, one bathroom bungalow-style home is located on a 10,454± square foot corner lot at 3333 Pheasant Blvd. It was built in 1954 and is in good condition, with fenced backyard. There is a composition roof, wood siding, and double pane windows. The property is leased month-to-month for \$1,600. Sale is subject to the lease, which requires a 90-day notice to tenants should the new owner want to terminate the lease.

2022-2023 real estate taxes for both the home and 2.3± acre site are less than \$4,000.

Acquisition of the development site with leased home provides monthly income until entitlements are obtained and construction is underway.

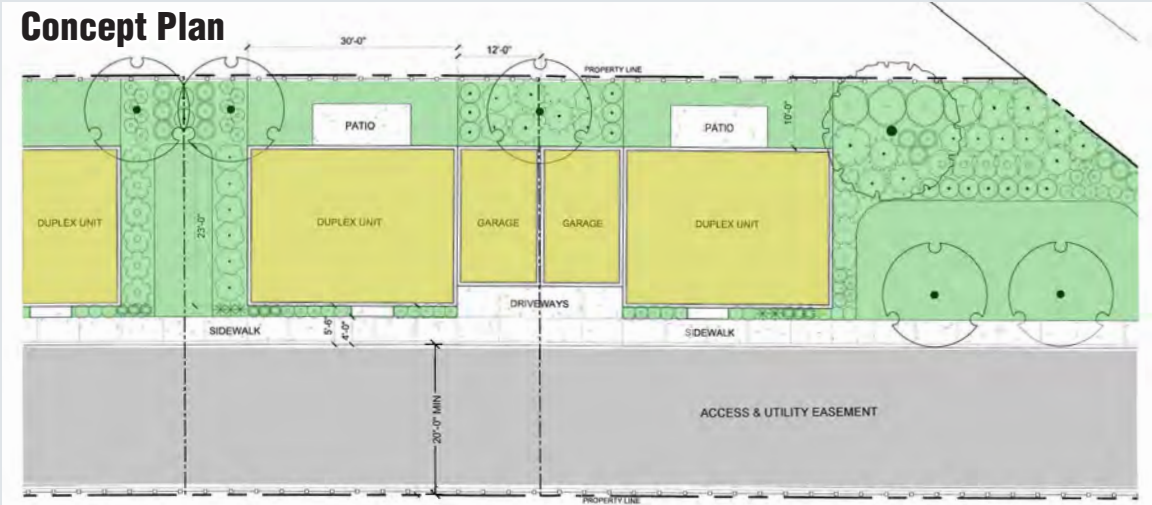
LOCATION: 2.3± acre site at Game Farm Road - Tax Lot 20801. Account No 1255460

Home at 3333 Pheasant Blvd - Tax lot 2100. Account No 0188852

SEALED BIDS DUE NO LATER THAN 5:00 PM, MAY 24, 2023

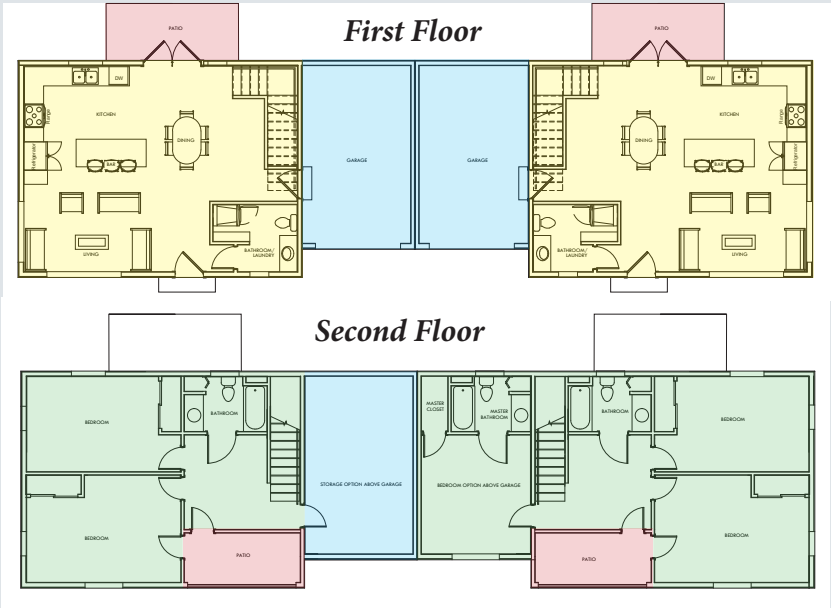


Two story duplex 2 and 3 bedroom units with attached garage proposed in Concept Plan



Zoning will allow zero lot line home, duplex, triplex, fourplex or townhome

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



Schematic 2 and 3 bedroom floor plans with each unit having its own garage, outdoor patio, and second floor covered deck



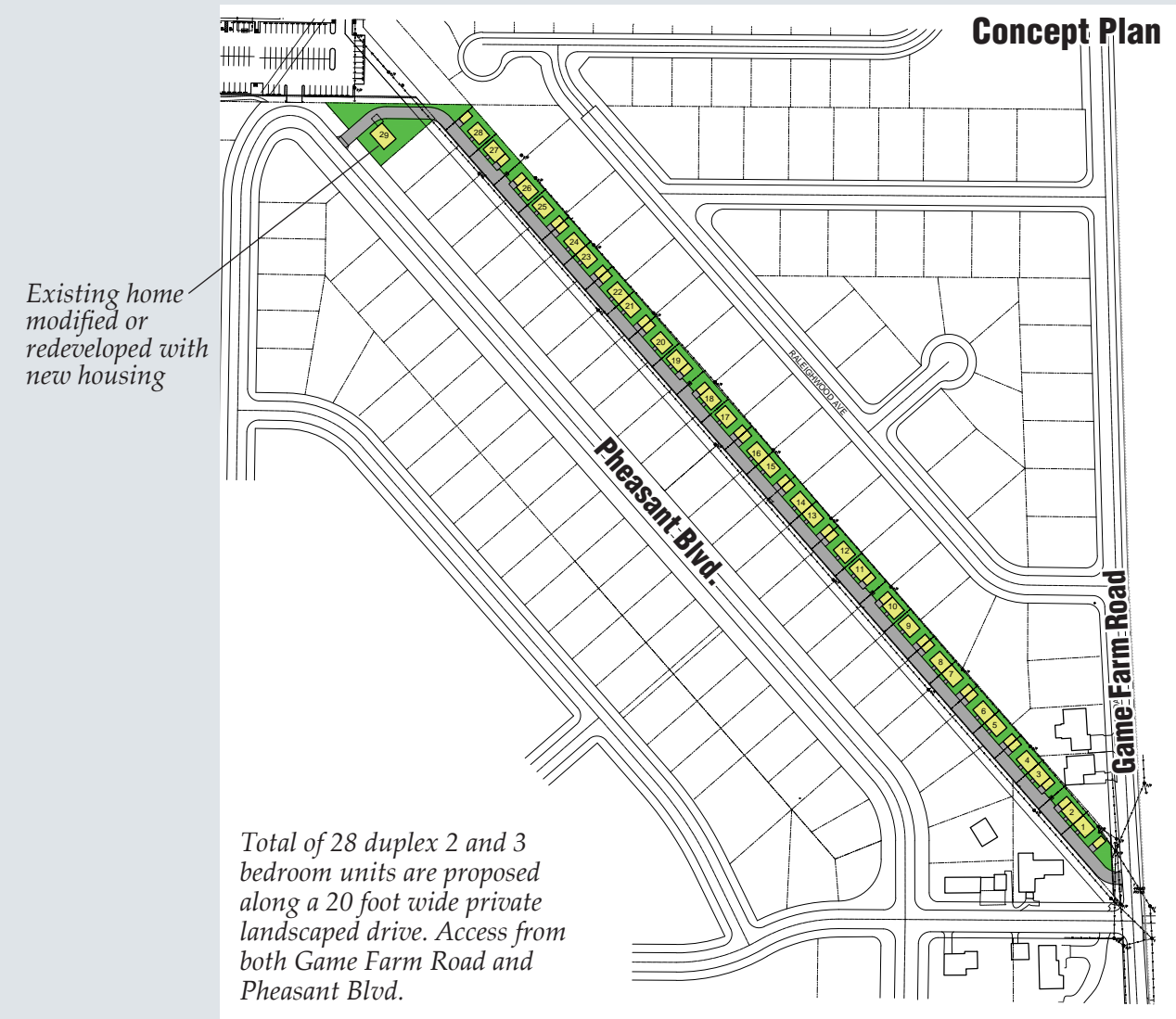
Main entry in Concept Plan from Game Farm Road



Secondary access from Pheasant Blvd. Existing home could remain with modifications, or site could be redeveloped with new housing



Former railroad R.O.W. is 60 feet wide and 1,600 feet long



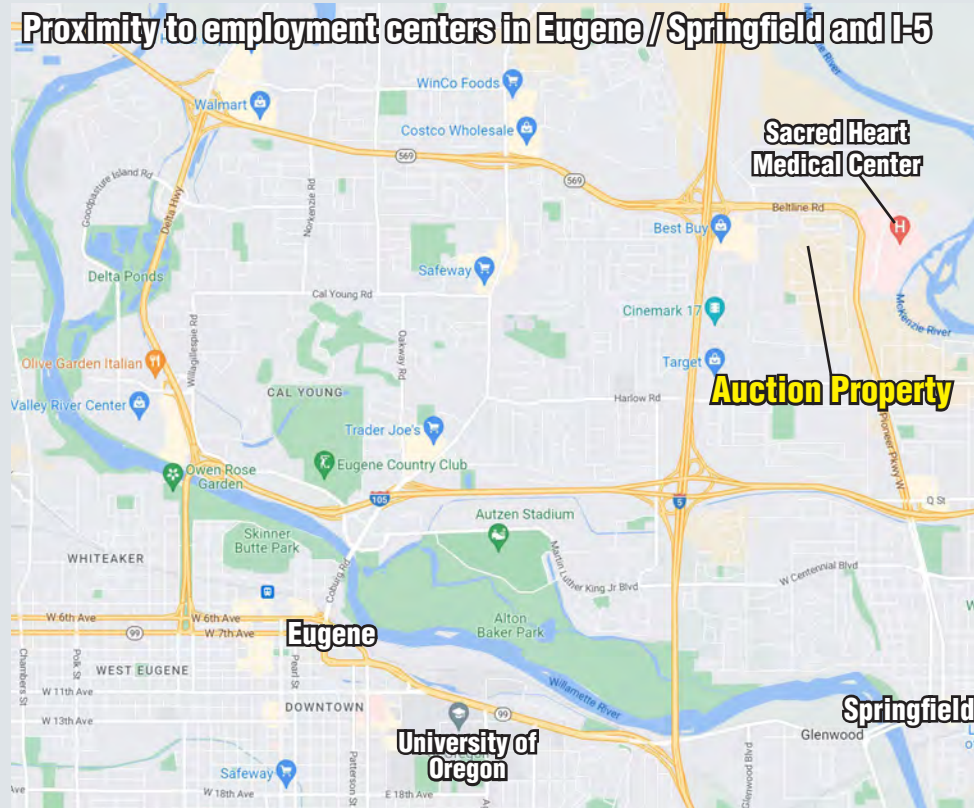
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