

FOR SALE: \$7,500,000
Bear Creek Village Apartments
48 Units in Bend, Oregon

Offering
Memorandum



COMPASS 
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Bear Creek Village

Property Details

Site Addresses: 37, 39, 75, 113, 155, 179, NE Craven Rd.;
209, 245, 301 NE Isaiah Dr.

Tax Map: 171234CD

Tax Lots: 90000 – 90003;
90100 – 91000

Zoning: Residential Standard Density (RS) and Commercial Limited (CL)

Site Area: 5.38 Acres Total

Bldg. Size: 46,363 Gross SF

Year Built: Between 1978 and 2004

Buildings: **17 Total**
10 tri-plexes (condos), 5 duplexes and 2 four-plexes

Units: 48

Unit Mix: (4) 1 bed/1 bath units
(24) 2 bed/1 bath units
(6) 2 bed/1 bath + garage units
(14) 2 bed/2 bath units

Price: **\$7,500,000**

Cap Rate: 5.63%

\$/Unit: \$156,250

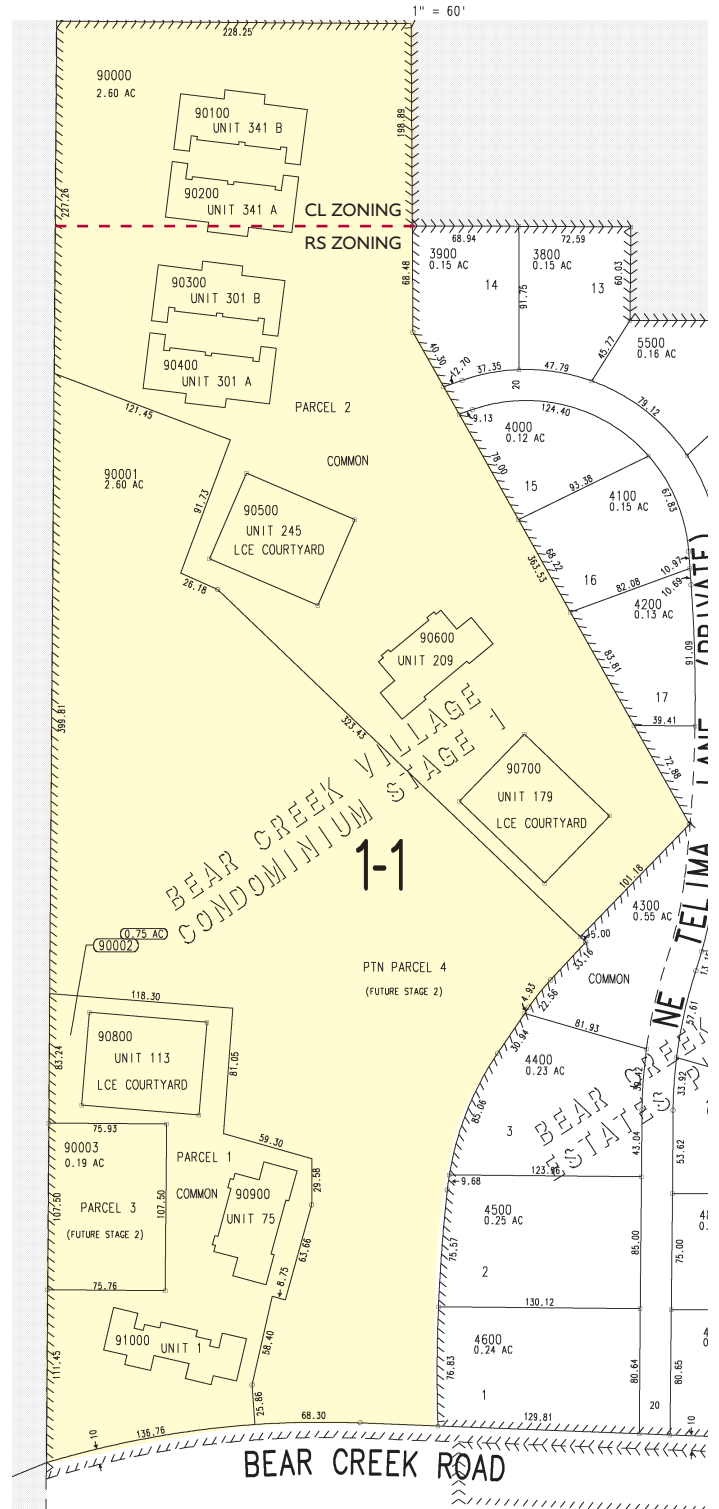
Property Aerial



Executive Summary

The Property

Bear Creek Village consists of 48 rental units on 14 tax lots totaling 5.38 acres (see table below). Bear Creek Village is made up of 17 buildings consisting of 10 buildings with three condominium units per building, five duplexes and two four-plexes. The buildings were built in three phases with construction of the first 16 units (phase 1) in 1978. The remaining 32 units were built (phase 2 & 3) in the early 2000's. The buildings are wood frame construction, have dual-paned windows and pitched, asphalt shingle clad roofs. The property is well maintained with little if any deferred maintenance. The buildings are spread out with a low density (under 9 units per acre) and the property has lush landscaping making the complex uncrowded and comfortable. The majority of the property is zoned RS (standard residential with the remainder zoned CL (limited commercial).



Lot Breakdown

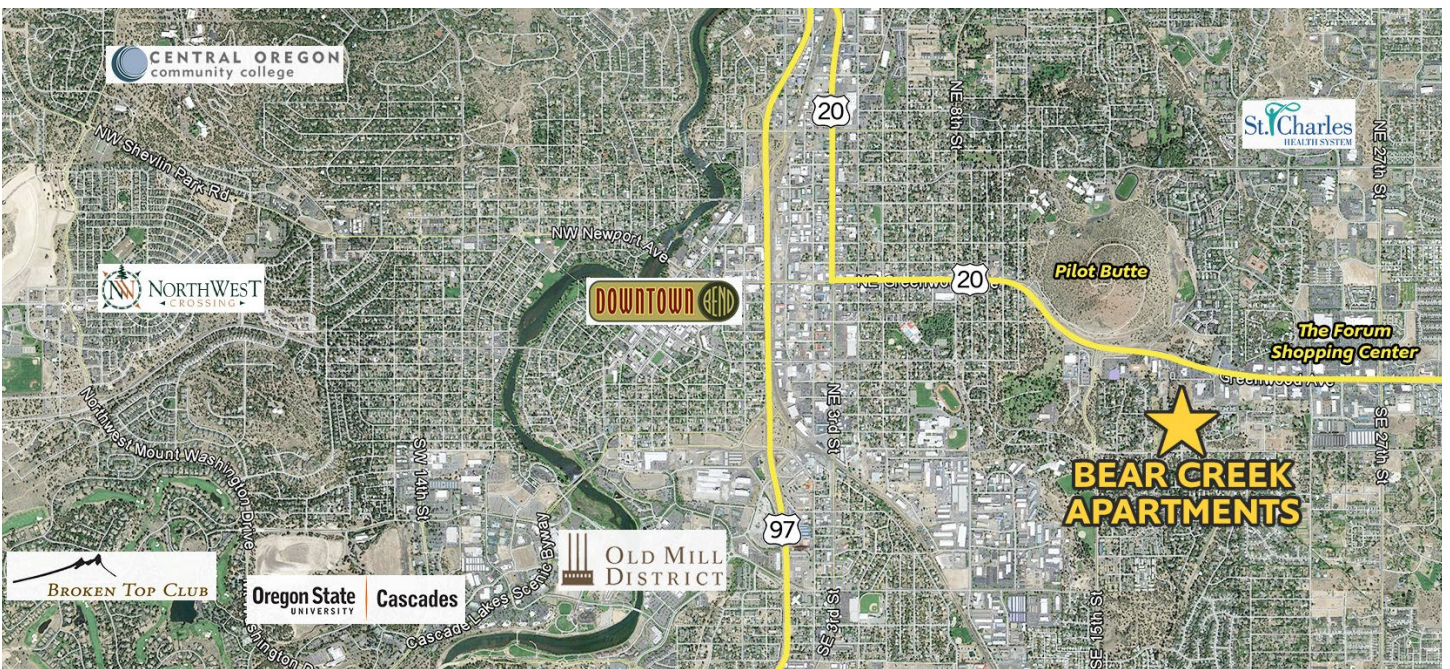
TAX LOT	ADDRESS	LOT SIZE	# OF BUILDINGS	BUILDING SIZE	YEAR BUILT	UNITS	Taxes
171234CD90000	155 NE Craven Rd	2.09	N/A	N/A	N/A	N/A	\$0
171234CD90001	155 NE Craven Rd	2.60	6	15805	2004	16	\$20,039
171234CD90002	39 NE Craven Rd	0.50	N/A	N/A	N/A	N/A	\$0
171234CD90003	155 NE Craven Rd	0.19	1	2094	2004	2	\$2,719
171234CD90100	None	TBD	1	2596	1978	3	\$2,814
171234CD90200	None	TBD	1	2596	1978	3	\$2,814
171234CD90300	None	TBD	1	2596	1978	3	\$2,814
171234CD90400	301 NE Isaiah Dr	TBD	1	2596	1978	3	\$2,814
171234CD90500	245 NE Isaiah Dr	TBD	1	3632	1978	4	\$3,781
171234CD90600	209 NE Isaiah Dr	TBD	1	2456	1978	2	\$1,890
171234CD90700	179 NE Craven Rd	TBD	1	3632	1978	4	\$3,781
171234CD90800	113 NE Craven Rd	TBD	1	3632	1978	4	\$3,781
171234CD90900	75 NE Craven Rd	TBD	1	2456	1978	2	\$1,890
171234CD91000	37 NE Craven Rd	TBD	1	2272	1978	2	\$1,861
			17	46363		48	\$50,997



Location

The property's central east side location provides easy access to the Forum Shopping Center, Old Mill District, St. Charles Hospital, downtown Bend, OSU-Cascades, COCC, Highway 20 and Highway 97.

Tenants have easy access to shopping, restaurants, banking schools and medical services. The surrounding neighborhood consists of multifamily, single residential and commercial uses.



The Bend Market

Market Summary

Bend's economy and apartment market have been improving since 2012/2013. The apartment market remains tight because development has yet to catch up with demand resulting from solid employment and population growth. While Bend is a hub for tourism and outdoor recreation, its economy is well diversified with health services, manufacturing, high tech/knowledge based work all playing a major role. Employment growth across all sectors has nearly tripled the national average since 2013 according to Costar.

Apartment Statistics

12 Mo. Net Absorption

230

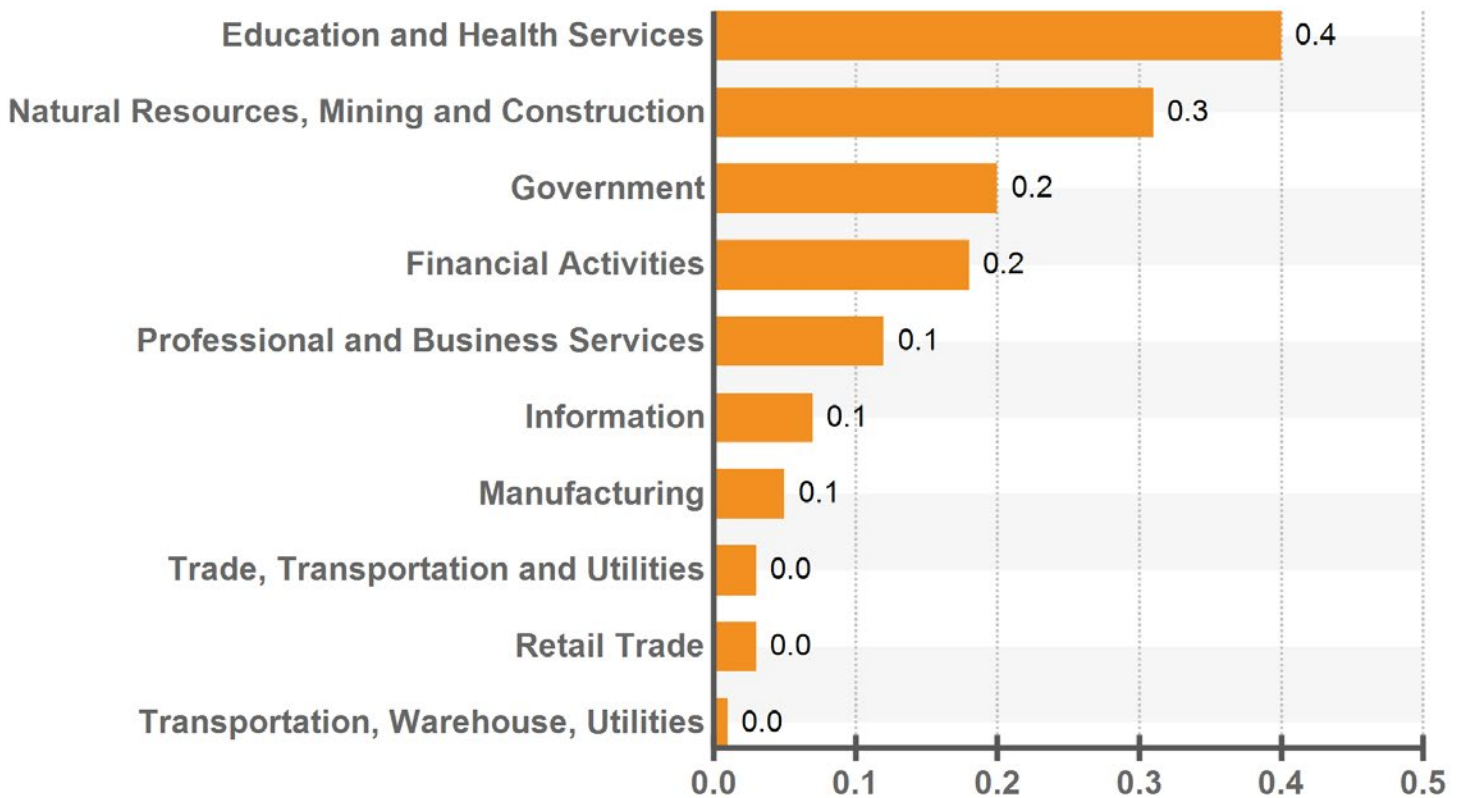
Vacancy Rate

3.4%

12 Mo. Rent Growth

7.1%

Job Growth in Thousands Last 6 Months by Industry





Financial Information

Annual Property Operating Data

		Pro Forma		Per Unit
INCOME				
Gross Potential Income	(1)	\$639,960		\$13,333
Less Vacancy	(2)	(\$9,599)	1.50%	(\$800)
Other Income	(2)	\$22,643		\$472
Effective Gross Income		\$653,004		\$13,604

EXPENSES				
Management	(3)	\$52,240	8.00%	\$1,088
Insurance	(2)	\$5,300	0.81%	\$110
Maintenance & Repairs	(3)	\$52,240	8.00%	\$1,088
Landscaping	(2)	\$16,000	2.45%	\$333
Utilities	(2)	\$43,642	6.68%	\$909
Property Taxes	(4)	\$50,997	7.81%	\$1,062
Insurance	(2)	\$5,300	0.81%	\$110
Legal	(3)	\$1,500	0.23%	\$31
Marketing	(2)	\$1,000	0.15%	\$21
Supplies	(2)	\$2,301	0.35%	\$48
Total Expenses		\$230,521	35.30%	\$4,803

NET OPERATING INCOME	\$422,483	\$8,802
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VALUATION	
Pro Forma Value:	\$7,500,000
Cap Rate:	5.63%
# Units	48
Value Per Unit	\$156,250

Footnotes

1	Pro Forma Rents
2	Based on 2014, 2015, 2016 Actuals
3	Underwriting Estimate
4	Based on County Records

This is a broker pro forma, the statements and figures herein, while not guaranteed, are secured from sources we believe authoritative. Buyers are advised to review actual property financial history (during due diligence) and make their own judgements and determination as to future and past financial performance of this property.

Rent Roll

#	Apt	Unit Size	SF	Lease Start	Lease End	Actuals		Proforma	
						Rent/Yr.	Rent/Mo.	Rent/Mo.	Rent/Yr.
1	A 113-1	2X1	900	6/29/2013	5/31/2017	\$10,500	\$875	\$12,900	\$1,075
2	A 113-2	2X1	900	10/12/2009	2/28/2017	\$10,500	\$875	\$12,900	\$1,075
3	A 113-3	2X1	900	3/27/2009	6/30/2017	\$9,900	\$825	\$12,900	\$1,075
4	A 113-4	2X1	900	8/12/2016	8/23/2017	\$11,400	\$950	\$12,900	\$1,075
5	A 155-36	2X2	1,141	11/15/2014	8/31/2017	\$12,000	\$1,000	\$14,400	\$1,200
6	A 155-37	2X2	1,141	11/1/2016	11/30/2016	\$10,800	\$900	\$14,400	\$1,200
7	A 179-1	2X1	900	2/15/2014	7/31/2017	\$11,100	\$925	\$12,900	\$1,075
8	A 179-2	2X1	900			\$12,900	\$1,075	\$12,900	\$1,075
9	A 179-3	2X1	900	12/1/2014	11/30/2016	\$10,800	\$900	\$12,900	\$1,075
10	A 179-4	2X1	900	11/17/2014	8/31/2017	\$11,100	\$925	\$12,900	\$1,075
11	A 209-1	2X1G	900	8/15/2014	8/31/2017	\$11,400	\$950	\$13,500	\$1,125
12	A 209-2	2X1G	900	3/29/2016	3/31/2017	\$11,700	\$975	\$13,500	\$1,125
13	A 245-1	2X1	900	12/31/2014	5/31/2017	\$10,200	\$850	\$12,900	\$1,075
14	A-245-2	2X1	900	6/15/2015	6/30/2017	\$11,100	\$925	\$12,900	\$1,075
15	A-245-3	2X1	900	10/22/2005	7/31/2017	\$10,500	\$875	\$12,900	\$1,075
16	A-245-4	2X1	900	1/20/2007	7/31/2017	\$10,500	\$875	\$12,900	\$1,075
17	A 301-1	2X1	900	10/17/2015	10/31/2017	\$11,280	\$940	\$12,900	\$1,075
18	A 301-2	2X1	900	8/17/2013	12/31/2017	\$11,880	\$990	\$12,900	\$1,075
19	A 301-3	2X1	900	9/15/2016	9/30/2017	\$11,100	\$925	\$12,900	\$1,075
20	A 301-4	2X1	900	10/14/2016	4/30/2017	\$11,700	\$975	\$12,900	\$1,075
21	A 301-5	2X1	900	4/2/2003	4/30/2017	\$10,200	\$850	\$12,900	\$1,075
22	A 301-6	2X1	900	6/18/2016	2/28/2017	\$12,780	\$1,065	\$12,900	\$1,075
23	A 341-1	2X1	900	9/16/2016	9/30/2017	\$11,100	\$925	\$12,900	\$1,075
24	A 341-2	2X1	900	12/19/2016	6/30/2017	\$12,900	\$1,075	\$12,900	\$1,075
25	A 341-3	2X1	900	7/15/2016	7/31/2017	\$11,100	\$925	\$12,900	\$1,075
26	A 341-4	2X1	900	5/10/2014	12/31/2017	\$11,280	\$940	\$12,900	\$1,075
27	A 341-5	2X1	900	8/31/2013	8/31/2017	\$10,500	\$875	\$12,900	\$1,075
28	A 341-6	2X1	900	11/7/2015	1/31/2018	\$11,400	\$950	\$12,900	\$1,075
29	A 37-1	2X1G	900	9/13/2013	3/31/2018	\$10,800	\$900	\$13,500	\$1,125
30	A 37-2	2X1G	900	9/10/2011	12/31/2016	\$11,100	\$925	\$13,500	\$1,125
31	A 75-1	2X1G	900	11/12/2016	11/30/2017	\$11,880	\$990	\$13,500	\$1,125
32	A 75-2	2X1G	900	11/15/2015	12/31/2017	\$12,300	\$1,025	\$13,500	\$1,125
33	A J-3	2X2	1,141	2/22/2014	2/28/2017	\$10,800	\$900	\$14,400	\$1,200
34	A J-4	2X2	1,141	4/15/2015	10/31/2017	\$12,000	\$1,000	\$14,400	\$1,200
35	A K5	2X2	1,141	1/22/2016	7/31/2017	\$12,000	\$1,000	\$14,400	\$1,200

Rent Roll Continued

36	A K6	2X2	1,141	10/21/2010	8/31/2017	\$11,940	\$995	\$14,400	\$1,200
37	A L-7	2X2	1,141	1/1/2016	12/31/2017	\$12,600	\$1,050	\$14,400	\$1,200
38	A L-8	2X2	1,141	2/19/2016	7/31/2017	\$12,000	\$1,000	\$14,400	\$1,200
39	A M-13	2X2	1,141	4/1/2013	11/30/2016	\$12,000	\$1,000	\$14,400	\$1,200
40	A M-14	2X2	1,141	9/14/2015	9/30/2017	\$12,000	\$1,000	\$14,400	\$1,200
41	A M-15	1X1	696	1/21/2013	10/31/2017	\$10,500	\$875	\$11,940	\$995
42	A M-16	1X1	696	4/17/2015	5/31/2016	\$10,800	\$900	\$11,940	\$995
43	A N-10	2X2	1,141	4/7/2015	10/31/2017	\$12,000	\$1,000	\$14,400	\$1,200
44	A N-11	1X1	696	9/21/2013	3/31/2017	\$9,600	\$800	\$11,940	\$995
45	A N-12	1X1	696	3/3/2017	2/28/2018	\$11,160	\$930	\$11,940	\$995
46	A N-9	2X2	1,141	12/16/2015	12/31/2016	\$11,700	\$975	\$14,400	\$1,200
47	A O-1	2X2	1,141	6/2/2014	9/30/2017	\$11,700	\$975	\$14,400	\$1,200
48	A O-2	2X2	1,141	6/1/2016	5/31/2017	\$12,000	\$1,000	\$14,400	\$1,200
			45,758			\$544,500	\$45,375	\$639,960	\$53,330



Historical Numbers

	2014	2015	2016	Last 12 Mo.	Valuation
Rental Income	\$429,416	\$477,489	\$520,335	\$527,579	\$639,960
Vacancy	(\$5,789)	(\$10,259)	(\$9,794)	(\$8,362)	(\$9,599)
Vanancy %	1.35%	2.15%	1.88%	1.58%	1.50%
Other Income - Utilities	\$14,448	\$19,402	\$18,106	\$18,643	\$18,643
Other Income - Late Fees	\$1,420	\$970	\$965	\$960	\$1,000
Other Income - Damages Billed	\$2,175	\$1,508	\$2,968	\$4,083	\$3,000
Total Other Income	\$18,043	\$21,880	\$22,039	\$23,685	\$22,643
Total Income	\$441,670	\$489,110	\$532,580	\$542,902	\$653,004

Management Expenses

On-Site Labor	\$25,833	\$33,516	\$36,913	\$39,184	
On-Site Managere Rent Credits	\$12,100	\$13,440	\$11,217	\$11,150	
Management Fees	\$17,949	\$19,700	\$21,345	\$21,760	
Totals	\$55,882	\$66,656	\$69,475	\$72,094	\$52,240
Management %	12.65%	13.63%	13.04%	13.28%	8.00%

Maintenance & Repair Expenses

Maintenance	\$6,699	\$8,969	\$15,894	\$15,517	
Unit Turnover	\$3,942	\$13,841	\$15,074	\$12,278	
Major Repairs	\$13,429	\$95,879	\$53,265	\$41,443	
Totals	\$24,070	\$118,689	\$84,233	\$69,238	\$52,240
Maintenance & Repair %	5.6%	24.9%	16.2%	13.1%	8.00%
# of Units Turned Over	9	8	14	9	7

Lanscaping

Lanscaping	\$14,052	\$14,355	\$17,967	\$16,400	\$16,000
Lanscaping %	3.18%	2.93%	3.37%	3.02%	2.45%

Utilities Expenses

Utilities	\$30,472	\$37,117	\$41,334	\$43,642	\$43,642
Utility %	6.90%	7.59%	7.76%	8.04%	6.68%

Other Expenses

Property Taxes	\$95,658	\$44,400	(\$5,259)	\$50,997	\$50,997
Insurance	\$5,078	\$5,190	\$5,344	\$5,292	\$5,300
Legal	\$0	\$225	\$18,887	\$21,248	\$1,500
Marketing	\$813	\$616	\$1,464	\$1,344	\$1,000
Supplies	\$2,206	\$3,418	\$2,382	\$2,301	\$2,301
Totals	\$103,755	\$53,849	\$22,818	\$81,182	\$61,098

Rent Comparables

Address	City	State	1 Bedroom \$/Mo.	2 Bedroom \$/Mo.
21312 E Highway 20	Bend	OR	\$ 1,185	\$ 1,524
2001 NE Linnea Drive	Bend	OR	\$ 1,100	\$ 1,600
2670 NW College Way	Bend	OR		\$ 1,500
3001 NW Clearwater Drive	Bend	OR	\$ 1,275	\$ 1,700
2065 NW Hill Street	Bend	OR	\$ 1,045	
1700 NE Wells Acres Road	Bend	OR	\$ 1,150	\$ 950
1565 NW Wall Street	Bend	OR		\$ 1,500
532 SE Centennial Street	Bend	OR		\$ 1,325
61550 Brosterhous Road	Bend	OR		\$ 875
1965 NW Monterey Pines Drive	Bend	OR		\$ 1,195
330 SE 15th Street	Bend	OR	\$ 950	
2910 NE Lotno Drive	Bend	OR		\$ 1,295
1519 NW Juniper Street	Bend	OR	\$ 1,195	
1781 NE Wichita Way	Bend	OR		\$ 1,185
1929 NW Monterey Pines	Bend	OR		\$ 1,375
734 NW Broadway Street	Bend	OR	\$ 995	
2061 NE York Circle	Bend	OR		\$ 1,200
2320 NE Holliday Avenue	Bend	OR		\$ 1,400
310 NW Bond Street	Bend	OR		\$ 975
19717 Mount Bachelor Drive	Bend	OR	\$ 1,400	
830 NW Ogden Avenue	Bend	OR		\$ 1,600
2305 NE Holliday Avenue	Bend	OR		\$ 1,395
110 NW Colorado Avenue	Bend	OR		\$ 1,495
1727 NW Wall Street	Bend	OR	\$ 1,075	
2055 NE York Circle	Bend	OR		\$ 1,100
1949 NW Monterey Pines Drive	Bend	OR		\$ 1,500
1523 NW Juniper Street	Bend	OR	\$ 1,550	
515 NW Kansas Avenue	Bend	OR		\$ 2,000
97 NW Jefferson Place	Bend	OR		\$ 1,800
Average \$/Mo.			\$ 1,175	\$ 1,386

Tenant & Management Information

Tenancy Mix

The tenancy mix at Bear Creek Village is top notch, largely due to the on-site manager and the management company, Quantum Residential (see next page for more details). Tenants are pre-screened with rental and credit applications. Only credit worthy tenants (A or B Credit) are accepted.

All renters are required to sign a rental agreement, provide proof of renters insurance and sign 17 additional addendums (listed below) so that there is a clear understanding and agreement on the rules and expectations of the complex.

TENANT QUALIFICATIONS	
To Apply	Rental Application
To Apply	Credit Application
To Rent	Rental Agreement
To Rent	Renters Insurance
To Move In	Community Rules & Regulations
To Move In	Move In / Move Out Policy
To Move In	Move In / Move Out Inspection
To Move In	Move in Accounting
To Move In	Parking Carport Agreement
To Move In	Pet Agreement
To Move In	Recycling Notice
To Move In	Satellite Dish Installation
To Move In	Wear and Tear Addendum
To Move In	Mold & Mildew Addendum
To Move In	Criminal Activity Addendum
To Move In	Pest Control Addendum
To Move In	Smoking Policy
To Move In	Smoke Alarm-Carbon Monoxide Alarm
To Move In	Package Acceptance Addendum
To Move In	Air Conditioner Installation
To Move In	Safety Addendum

Management Company

Quantum Residential was founded in 1976 and is one of most tenured property management companies in the Pacific Northwest, managing over 6,000 units at 50+ properties in Washington and Oregon. Headquartered in Vancouver, Washington, Quantum is a third-party property management company that specializes in large multifamily properties.



www.qresinc.com

Dennis Mitchell Regional Portfolio Manager



Dennis currently oversees the management of Bear Creek Village. Dennis joined Quantum in 2016 and he also oversees a mix of conventional and affordable communities throughout Oregon (Portland and Bend). Bringing a broad depth of skill and experience,

Dennis spent over seven years at the property level working in both maintenance and property management departments. He has served as a company leasing trainer and adds strong customer service, project management, and team building skills to our organization. Prior to joining Quantum, Dennis worked with Guardian Management and, prior to that, Home Forward. As a Portfolio Manager he was responsible for the daily operations of multiple sites his responsibilities included budgeting, training, and staffing and project management. Also adept at administrative, analytical and project management, Dennis brings a host of beneficial skills to our portfolio team.

Dennis is a licensed broker in Oregon and Washington. He has earned an Accredited Residential Manager (ARM®) certification from IREM, a Public Housing Management (PHM) certification from Nan McKay, a Project+ (Project Management) certification from CompTIA, and a Low-Income Housing Tax-Credit certification from Quadel. He holds a Bachelor of Science degree in Business Management from Western Governors University as well as a Master's in Business Administration (emphasis in Management and Strategy).

Todd North On-Site Manager

Todd currently lives on-site and manages and maintains the property. Todd handles the communication with the tenants, advertises the property for lease, screens applicants, on boards new residents and takes care of the maintenance on the property. Todd was a commercial contractor for over 15 years and has 5 years of property management experience. This has equipped him with the right skill set to be a great on-site manager.

PANEL CONSIDERS RESPONSES TO BEND HOUSING CRISIS

City official says affordable housing shortage worst in 12 years



Jim Long has been working as Bend's affordable housing manager for 12 years and he's never seen a worse housing crisis than what's happening right now.

More people than ever before are struggling to find homes they can afford to buy or rent.

"We saw something kind of approaching it back in the boom, like in 2007-2008, but I don't think it's been this bad," said Long.

Long, who's worked in housing departments in Oregon cities for nearly three decades, has been tasked by city councilors to work with the city's Affordable Housing Advisory Committee to come up with ways to increase the number of affordable housing units in Bend. In the past, the committee, which is made up of local housing experts, has generally focused on how to allocate city loans and fee waivers.

But committee members spent Wednesday's monthly meeting discussing ways to boost the number of affordable housing units – including proposals to create a special tax program to improve the area around Third Street near the center of the city and allowing for lots to be smaller in subdivisions.

"None of these are a cure," said Long. "Don't expect one little simple solution, because there isn't one."

Long was working for the city when Bend's economy crashed following the Great Recession. Developers put the brakes on the construction of new homes, yet new residents continued to move to Bend. Today, the economy has improved, housing prices have skyrocketed, and there's approximately 5,000 housing units missing for people who make less than \$25,000 a year.

On Wednesday, the affordable housing committee agreed

to explore code changes and new programs to make it easier for developers to build affordable units. Before any of the proposals become law, they must be vetted and voted on by Bend's city councilors.

Some of these proposals could include reducing lot sizes in future housing developments, and lessening requirements for developers to include landscaping such as lawns in apartment complexes.

Right now, the city requires that some developments have a certain portion of land reserved for open space, which often must be located in one spot. The housing group talked about instead allowing that space to be divided up – such as a trail running around the property – or even getting rid of the requirement entirely if the development is within close walking distance of a park. Supporters say reducing open space requirements could allow developers to build more units on site.

The housing group also discussed proposing an urban renewal district, which is a program used by city governments to improve specific parts of town. If passed by city councilors, the city could freeze property taxes and dedicate all proceeds from future increases into a certain area – instead of allowing the additional tax revenue to go to things such as libraries and rural firefighting organizations.

Long said the program could be used to improve the area around Third Street, and proposed using the tax district money to build a parking garage, which local businesses and residents could use. The city could allow affordable housing developers who build apartments in the area to use the garage instead of building parking spaces, which could allow them to build more units, Long said.

"That's a nutty idea, but it doesn't mean it can't be done," said Long.

Kerri Standerwick, a member of the committee who works as a real estate broker at Compass Commercial Real Estate, proposed meeting with developers before bringing the proposal forward to councilors. This could give developers a chance to come up with plans for what could be built in order to ease Bend residents' concerns about the development, she said.

"I think we would be surprised by the creativity," said Standerwick.

*By Marina Starleaf Riker, The Bulletin
Published May 10, 2017*

Bend, Oregon Profile

Situated on the eastern edge of the Cascade Range along the Deschutes River, Bend joins forested mountain highlands and high desert plateaus, offering a diverse range of scenery and outdoor activities. The largest city in Central Oregon, Bend is the commercial, recreation and social center of the tri-county region and also serves as the county seat of Deschutes County. It covers 32 square miles and sits at an elevation of 3,625 feet. Bend is noted for its scenic setting and year-round recreational activities.

LIFESTYLE

Bend has a deserved reputation for attracting lifestyle migrants – urban dwellers who seek amenities typically associated with a larger metropolitan area, but yearn for the recreational pursuits of the great outdoors, a beautiful setting, and an accessible community feeling. As such, the city attracts families and entrepreneurs from all of the West Coast metro areas and some from other major population centers. Many residents remark that despite its population size of 82,000, Bend has retained its small town atmosphere and ‘feels’ smaller than its size would suggest. The city has been adopted as a gateway for many outdoor sports, including mountain biking, skiing and snowboarding, dog sled racing, fishing, hiking, rock climbing, white-water rafting and golf. There is also a sizable cluster of individuals drawn to Bend for artistic pursuits, ranging from photography to sculpture, from water color to metal working. Bend’s beer brewing industry and restaurant scene is also a draw for tourists and locals.

DEVELOPMENT

Economically, Bend started as a logging town, but began a transition to a more varied, sustainable economy in the 1980’s when it became apparent that the lumber mills would no longer be vital. Economic Development for Central Oregon (EDCO) was born in the dark days of the 1980’s, when many downtown businesses were boarded up.



Unlike resort communities such as Aspen or Jackson Hole, Bend’s lifestyle and quality workforce is a draw for many successful companies in the aviation, manufacturing, renewable energy, high-tech, healthcare and recreation equipment sectors. Many of Bend’s companies are owner-operated and in the small to midsize range, typically with 10 to 50 employees. Companies like Breedlove Guitars, PV Powered, G5 Search Marketing, Deschutes Brewery and Bend Research provide solid employment and bring in vital traded-sector dollars to Bend’s economy.

SOURCE: <http://www.edcoinfo.com/communities/bend-profile/>

Central Oregon Profile

The cities and communities that comprise Central Oregon are Bend, Redmond, Sisters, Sunriver, Prineville, La Pine, Madras, and Warm Springs.

Central Oregon has led the state's population growth over the last two decades; in fact, Deschutes County continues to be one of the fastest growing areas of the country. A lesser known fact is that our region has also topped the state in job growth over the past ten years, creating a region that's characterized by dynamic small businesses and entrepreneurial activity. The region boasts strong clusters in high technology (software, hardware and energy), advanced manufacturing, biosciences, renewable energy, brewing & distilling, value-added food products, and recreation equipment.

For most new residents, Central Oregon is a lifestyle choice, offering a friendly environment, year-round recreation options, and world class amenities – all with a hassle-free, small town feel. From a ranch in Prineville to an upscale urban condo in Bend, the region presents a rare diversity of places to live.

The region is served by Roberts Field, a commercial airport offering service at Redmond Municipal Airport (RDM, www.flyrdm.com) provided by American Airlines, Alaska Airlines, Delta and United. These carriers offer approximately 21 commercial flights daily to and from San Francisco, Portland, Seattle, Los Angeles, Salt Lake City, Phoenix and Denver.

Six major public school districts serve over 32,000 students; there are also 30 private schools in the region. The region is also home to Central Oregon Community College (COCC) and Oregon State University - Cascades, a four-year university.

SOURCE: <http://www.edcoinfo.com/communities/>



Bend Downtown and Mt. Bachelor



OSU Cascades in Bend



Redmond Airport



Sisters Downtown

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