A local restaurant going above and beyond during COVID-19 pandemic

Adapting to the market disruption of the COVID-19 pandemic, Jackson’s Corner, a neighborhood farm-to-table restaurant in Bend, has been open for business and committed to serving food from local high-welfare and sustainable farms.

Jackson’s Corner has essentially switched overnight from a full-service restaurant to a takeout service and grocery store, with products and meals made with ingredients sourced from local farms. By flipping their business model, the restaurant devised a creative solution to continue to offer traditional take-out meals, along with the option of purchasing high-quality pantry staples, fresh baked breads and prepared foods for customers to stock up on, including produce boxes, bone broth, marinara soup, fresh pasta, and other ready-to-go items.

After consolidating two locations into one due to the impact of social distancing and reduced tourism, partners Parker Vaughan, Jay Junkin and Aaron Christenson are now running both business out of the Westside location until further notice. The restaurant has had to lay off part of their staff and switch to shorter business hours, but remains open for business and committed to the community.

Dedication runs deep at Jackson’s Corner. It’s also been the restaurant’s longstanding mission to source the highest quality ingredients directly from the farms in the region, and that commitment does not waver even in these uncertain times.

“We believe that it is possible for a sustainable food system to exist,” said Parker Vaughan, co-owner of Jackson’s Corner. “It is so easy these days to take advantage of the industrial farming advantage of the industrial farming Corner. “It is so easy these days to take advantage of the repercussions of the current COVID-19 pandemic. But there is cautious optimism that as uncertainty leaves the market and the economy gets back on track, the housing market may regain the strong position in which it began the year.

Following a decade of experiencing some of the highest real estate appreciation rates in the U.S., particularly in Bend, and a previous anticipation of home prices rising around 3.3 percent for 2020, the local housing market ended the first quarter in a strong position. However, in the wake of the coronavirus spread, local exponents expect to see the impact felt in terms of the volume of sales and possibly sales prices in April and May. Latest figures are already showing the level of price reductions up some 15 percent in the second half of March compared to the first two weeks of that month.

In fact, the entire logistics of how business is conducted in the real estate sphere have been drastically re-shaped during this new reality. Central Oregon Association of Realtors (COAR) Communications Director Kim Gammond commented, “COVID-19 has dramatically impacted the way our members are showing homes. In-person showings recently were down 56 percent compared to the first week of March.”

In light of the current situation, COAR has recommended that its members stop open houses, use virtual tours and observe all the appropriate sanitation and social distancing recommendations when showing property. Members are also utilizing the latest technology to minimize the need for in-person meetings through options such as virtual signings and online notaries.

Gammond added, “Prospective purchasers should expect to have a pre-approval letter ready in order to see properties in-person, and lenders are going to stay in touch throughout the transaction process to ensure the buyer’s employment and financial position have not changed.”

In recent COAR member survey, 43 percent of members said they had a buyer stop looking due to uncertainly, and 28 percent of members had a transaction fail due to a COVID-19 related issue.

“While buyer interest has slowed and sellers are being cautious in allowing showings, there is still market activity. With so much uncertainty in the current situation, members continue to show homes and help buyers find properties that fit their needs.”

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LS Networks’ New Cluster Technology

Offering Industrial-Grade, High-Capacity Bandwidth in Bend

by RONNI WILDE — CBN Reporter

LS Networks, the largest locally owned fiber-optic network in the Pacific Northwest, is nearing completion of new high-speed bandwidth connectivity clusters in Bend and in Yakima, Washington.

As with many businesses at the moment, LS Networks’ focus has changed somewhat over the past two months. With the completion of the fiber network cluster in Bend scheduled for mid-summer, LS Networks’ original target audience was the small-business sector. Now, however, LS Networks is reaching out to hospitals, doctors, schools, governmental agencies and wholesale carriers first to ensure that these agencies have what they need to function effectively in terms of communications. “This is important technology that the world needs,” said Dan Swanson, VP of marketing for LS Networks. “But due to the current changes, we are shifting our priorities in the short term. We are pausing and re-thinking our plan.”

For more than 15 years, LS Networks has served rural and underserved communities with high-speed connectivity and market-leading bandwidth that other carriers deploy only in larger metropolitan areas, including cities such as Seattle and Portland.

Swanson explained. LS Networks offers a complete portfolio of data, fiber internet and voice services, providing businesses with bandwidth at competitive pricing. LS Networks is one of few companies that offers 100 percent fiber-based, dedicated symmetrical gigabit internet service. This provides the unique advantage, since 100 percent fiber networks have virtually no
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Has your business applied for the PPP or Disaster Relief Loan?

Has your business applied for the PPP or Disaster relief loan from the federal government? If so we’d like to hear from you. Please reach out to 541-388-5665 or CBN@cascadebusnews.com CascadeBusNews.com

SUB-BIDS REQUESTED
Oregon State University – Cascades Campus (OSU-C)
Site Infrastructure Project
GMP Package
Bend, OR
BIDS DUE: April 29, 2020 at 12:00PM

The OSU Cascades Site Infrastructure Project is the development of an approximately 16-acres site for the future campus master plan, site improvements related to Academic Building 2, and SW Simpson Ave improvements. Construction includes: erosion and sedimentation controls, site clearing, earth work, fine grading, aggregate base for different elements, site utilities (Storm Water, Domestic Water, Sewer, Electrical, Low Voltage, Chilled Water, Well Water), concrete curbs and walkways, asphalt paving, pavement striping, roadway accessories, signage, parking bumpers, site furnishings, site retaining walls, precast concrete, stone pavers, landscaping, a Pre-Engineered Metal Building, mechanical equipment for an energy transfer station, etc. The project is scheduled to break ground late July 2020. Bid documents, bid forms, instructions, and scope packages can be accessed at the following link: securecc.smartinsight.co/#/PublicBidProject/508963

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FACEBOOK OFFERING SMALL-BUSINESS GRANTS IN CROOK COUNTY

Facebook is committed to supporting small businesses during this disrupting time since the outbreak of COVID-19, and recently announced additional details about the new Facebook Small-Business Grants Program. Facebook will provide $40 million dollars in grants for 10,000 U.S. small businesses — with a special emphasis on minority and women-owned businesses, as they are often hit hardest in crisis.

The grants are initially available in the 34 U.S. locations where Facebook employees live and work. In Crook County, they will provide $175,000 for more than 40 local businesses. Businesses can go to facebook.com/grantsforbusiness to see whether they’re eligible and for more details about the Facebook Offering Small-Business Grants in Crook County

Coriant Workflow Solutions Acquires Connexion Printing Consultants
Move Expands Bend Company’s Strategic Reach, Creates Largest Printing Consultancy in Central Oregon

Coriant Workflow Solutions, based in Bend, a Tri County leader in printing supply chain management since 2007, announced that effective April 1 it has acquired Connexion Printing Consultants, also of Bend. The acquisition is aimed to increase Coriant’s footprint, while augmenting the power of their already robust sourcing, marketing and distribution network. This strategic investment will enhance their client’s print and promotional marketing supply chain.

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CONTINUED ON PAGE 5

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RECENT TRANSACTIONS
Brokers Pat Kesgard, CCIM, Peter May, CCIM and Kristie Schmitt of Compass Commercial Real Estate Services represented the seller, Overbay Development Company, LLC, in the disposition of the 67,720 sq. ft. retail center located at 1655 SW Odem Medo Road in Redmond, otherwise known as Wagner Square. Compass Commercial Real Estate Services brokers Russell Huntamer, CCIM, Stephen Toomey, CCIM, and Tom Standish represented the buyer, Dickerhoof Properties.

Compass Commercial Real Estate Services brokers Russell Huntamer, CCIM, Stephen Toomey, CCIM, and Tom Standish represented the buyer, Dickerhoof Properties.

Compass Commercial Real Estate Services brokers Bruce Churchill and Dan Kemp, CCIM represented the landlord, Spencer Bros, LLC, in the lease of a 5,281 sq. ft. medical office at 3818 SW 21st Place in Redmond.

Has your business applied for the PPP or Disaster Relief Loan? If so we’d like to hear from you.
For the past decade, both companies have been busy building simple and effective solutions to help their clients manage the complexities of printed collateral. Through merging best practices, expanding and enhancing printing services and opening cross-promotional branded opportunities, Coriant is looking forward to helping customers do business faster, smarter and more cost effectively.

“We're aware of the high level of customer service and forward thinking solutions that Connexion has been providing to the printing community,” said Gale Slaughter, Coriant's president and CEO. “I'm excited to show how we can use our processes to continue to bring that same attention to detail to our new customers. I'm confident that the similar paths, workflows and products that both Connexion and Coriant have developed will create a seamless transition for everyone involved.” With a nod towards current social distancing measures, she added, “For so many reasons, we can't wait to meet everyone face to face.”

J.C. Nore, the outgoing president of Connexion Printing said, “I had been contemplating a jump to an entirely different industry for a while, and I'm looking forward to trying my hand at something new. Since I'll still be in the community, and interacting with all the friends I've made over the last 20 years while working in printing in Bend, I wanted to make sure that as we approached this sale, we were partnering with someone who was highly capable, highly ethical and had a proven track record to take care of all of the relationships we've built. Slaughter checks all of those boxes.” He noted that he will be directly helping to facilitate introductions for the next few months before transitioning into a new role outside of Coriant.

Founded on nearly 38 years of experience, Coriant has built a loyal customer base by listening to customers, identifying efficiencies in workflow models and creating measurable results in supply chain management. Customers currently use Coriant for printing solutions, marketing materials, print-to-mail, document imaging and mailing, variable imaging, integrated products, creative services and promotional marketing and apparel.

After managing one of the largest printing distributors in the Northwest for 28 years, Slaughter launched Coriant Workflow Solutions in 2007. Slaughter has a master of business administration from Boise State University and is involved with multiple trade associates in order to stay well ahead of the ever changing marketplace. She enjoys the constant learning that comes with meeting diverse groups of people across a myriad of industries.

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system and reap the potential benefits for profitability, but we are dedicated to supporting our local farmers — and we know that what’s hurting us right now is also hurting the farms that supply our restaurants. Just like farmers, restaurants are resilient and it’s not in our nature to take the easy way out. We’re going to try to keep going and keep these farmers in business, too."

Along with many other local farms in the area, Jackson’s Corner purchases Certified Animal Welfare Approved by A Greener World (AGW) pasture-raised products from Home Farm Foods and Windflower Farm. These two farms have attained the respected Animal Welfare Approved certification by A Greener World, which verifies their high-welfare and sustainable livestock management practices for their customers. For livestock farms, animals need to be fed and cared for and there are high daily costs, whether product is being sold or not. After the closure of many area restaurants, these have been very challenging times for farmers experiencing rapid market changes.

“In the last few weeks, we’ve faced a huge loss due to restaurant closures, and so we sincerely appreciate the continued support we’ve received from Jackson’s Corner,” said Cameron Gunther, owner of Home Farm Foods. “As they continue to purchase products from us to serve their community, they are local farms’ best chance of staying in business. Farmers all over the country are facing these same losses and wherever possible, they need the support from restaurants like Jackson’s Corner to stay afloat.”

jacksonscornerbend.com
Releasing Your Business’s Reins Can Be a Challenge

by CLAY TRENZ, AIF, AAMS — Acuity Wealth Advisors

Launching, running and saying goodbye to a private business is not for the faint-hearted, but the rewards can make it all worthwhile. Expert guidance can help you make objective decisions even when riding the emotional highs and lows that come with being a business owner. Even better, that guidance will help you see — firsthand how hard work pays off. And it was worth it. The same can be said for when you’re ready to let someone else take over. The work you put in up front makes it that much easier to hand over the keys when you’re ready.

Many business owners don’t take the time to develop a succession strategy for when they want to — or need to — leave the business. But the time to think about succession, whether you decide to sell or bequeath the business, is while you’re still in good health and the business is strong. That way you’ll be in a good place to negotiate and won’t be forced to make decisions under difficult circumstances. Planning ahead can create a stability that helps the business thrive before, during and after the transition.

Pre-transition questions to consider:

• What amount will give you financial independence — now and when fully retired? Your financial advisor can help you project how much income you can expect after a sale.
• Who will you sell to? A key employee group, family or third party? What are the tax implications of a sale or transfer?
• When do you want to transition out or step back? New owners might want you to stick around for a set period of time to protect their investment and ensure a smooth leadership transition. This is a key part of business continuity planning and should include a contingency/catastrophe plan.
• The transition stage is the doozy. Not only are you attached to a business that you’ve nurtured from idea to startup to maturity, you’ve likely built your own identity wrapped up into your role as business owner, emotionally connected to its history of growth and success.

Make no mistake, the transition can be bittersweet — a mix of loss, relief, exhaustion and, eventually, elation. You’ll have gone from the heady days of hope and hard work, through the ups and down of growth and daily operations, and now you are thinking about giving up control. This is the time when you need to redefine your role, whether to remain tangentially a part of the business or fully hand over the reins to someone else.

Like with any retirement, redefining yourself can be harder than you think without the construct of your professional identity. Without the responsibilities that dominated your time, you may feel untethered, which can cause a different type of stress. What does the next “act” look like for you? Hobbies, travel, family, a new business? Think it through to avoid future regrets.
by CHRISTINA BROWN — Savy Agency

If you can solve needs and keep clients happy, you can win them in the long run. So try and find ways to incentivize your customers with perks, givebacks and more. Remember, everyone is affected, so how can your business make things easier?

Many humans now have more time on their hands by working from home. If you can solve this need, keep clients happy, you can win them in the long run. So try and find ways to incentivize your customers with perks, givebacks and more. Remember, everyone is affected, so how can your business make things easier?

A perfect time to ask how I can help someone who is struggling more. This is a perfect time to ask our neighbors what they need, if I am struggling, this is a perfect time to ask how I can help someone who is struggling more. This is a perfect time to ask for help from those around us.

We want to help, too. If you have adapted the way you move yourself, your loved ones or your products and content creators work together under one roof to enhance the competitiveness of your brand.

We're in a time of increased consumer attention. Instead of cutting your marketing, redistribute it. Rethink the messaging, the customer and the offering, but don't stop. One reason not to is diminished supply. With other advertisers cutting their budgets, there's less noise for your business to market against, and less noise for your consumer to see and hear you. This presents an opportunity for you with better rates and less ad activity overall. Companies should note that current market conditions mean rapidly different buying decisions. Find what those are and meet them there, or adapt and respond.

3. Redirect marketing budgets where it makes sense.

We're seeing clients redirect marketing budgets away from tradeshows, travel, conferences, office rent, labor and the last bit of traditional media like radio, since there's less car time to tune out to it, and over to social media and paid search.

4. Focus on customers.

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Workplace Safety & Legal Compliance Amidst COVID-19

by SARAH HALE — Barran Liebman LLP

The increased spread of the novel coronavirus (COVID-19) in the United States presents employers with significant workplace challenges, including how to continue operations while keeping employees safe and healthy. This article addresses some of the legal issues involved in workplace safety measures.

First and foremost, employers are legally required to ensure that employees are protected from hazardous conditions in the workplace — including COVID-19 — according to guidance from the U.S. Department of Labor Occupational Safety and Health Administration (OSHA) and the Oregon-OSHA. Training employees about the hazards of COVID-19 and ensuring employees have adequate protection mechanisms from COVID-19 and other threats, such as spacing work stations to address social distancing, is a critical step in protecting workers, customers, visitors and others at a worksite.

Employers are permitted to measure an employee’s body temperature to monitor for fever, given the current COVID-19 pandemic, according to the most recent guidance from the Equal Employment Opportunity Commission (EEOC). This is an exception to the normal rules under the Americans with Disabilities Act (ADA), which strictly limits the circumstances permitting medical examinations. Best practices for employers adopting temperature checks include: providing a safe and consistent screening process; ensuring the screen applies to all those entering the workplace; providing notification to employees and others prior to the temperature screen; and encouraging employees to self-monitor for symptoms and to remain home if they are experiencing symptoms, including a fever. Records related to employee temperatures should be kept confidential and retained separately from the personnel file.

Prompt identification and isolation of potentially infectious individuals is also a critical step in protecting workers, customers, visitors and others at a workplace. Employers are permitted to measure an employee’s body temperature to monitor for fever, given the current COVID-19 pandemic, according to the most recent guidance from the Equal Employment Opportunity Commission (EEOC). This is an exception to the normal rules under the Americans with Disabilities Act (ADA), which strictly limits the circumstances permitting medical examinations. Best practices for employers adopting temperature checks include: providing a safe and consistent procedure designed to reduce the risk of coronavirus exposure (i.e. social distancing and the use of PPE equipment); ensuring that the screen applies to all those entering the workplace; providing notification to employees and others prior to the temperature screen; and encouraging employees to self-monitor for symptoms and to remain home if they are experiencing symptoms, including a fever. Records related to employee temperatures should be kept confidential and retained separately from the personnel file.

The Centers for Disease Control (CDC) states that employees who exhibit symptoms of influenza-like illness at work during a pandemic should leave the workplace; the employer should not send a worker home if the symptoms present are akin to the COVID-19 coronavirus without violating the ADA under recently issued EEOC guidance. Employers should develop protocols for employees to report a confirmed and/or suspected COVID-19 case, evaluating — the employee whose spouse is under quarantine for possible exposure or the employee who reports exposure to a suspected but not confirmed case, etc. The employer response needs to be evaluated in the larger context of the known outbreak in the community and risk to the employee. Be sure to properly clean areas where an employee with a confirmed or suspected COVID-19 case worked. The CDC provides recommendations as to cleaning protocols for workplaces.

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If an employee tests positive for COVID-19, employers should inform coworkers who worked in close proximity to the exposed employee of their possible exposure to COVID-19. This disclosure will not violate HIPAA because employers are not considered a “covered entity” subject to that law, at least not with respect to health information they obtain in their capacity as employers (as opposed to in their capacity as a sponsor of a self-funded health plan). Still, you should not identify the employee who has reported being diagnosed or exposed or you may violate other confidentiality obligations.

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Coming Together to Print 3D Masks & Shields for Medical Workers

It should come as no surprise to anyone who has lived in Central Oregon for a period of time, that there is a business community here unlike any other. And as the Coronavirus pandemic has continued to evolve from day-to-day, and our medical professionals and facilities have begun to feel the strain of the immense demand placed on them and lack of supplies available, it should also come as no surprise that the close-knit community in and around Bend began to search for ways to help.

When doctors Blair Struble, of Struble Orthodontics, Jeff Johnson of Bend Dental Group and Brian Rosenzweig of Rosenzweig Orthodontics realized that local hospitals and medical clinics were running out of medical masks and shields, they knew they needed to do something about it, and fortunately, the solution was at their fingertips. They used their knowledge of 3D scanning and printing in the dental arena to connect the dots between digital scanning, used in dentistry, to 3D printing in engineering and manufacturing, and quickly donated personal protective equipment (PPE) supplies within their practices. They then decided to coordinate an effort to reach out to colleagues and dental practitioners, like Doug Beck, a local engineer, stepped up to partner in a campaign to help produce 3D instructions and resources to print masks.

“I knew that I couldn’t just sit back and let this pandemic wreak havoc on our health care facilities and the incredible medical professionals that are working day and night to protect our community and those infected from this virus. I had to do something,” stated Dr. Struble. “My family moved to Bend when I was just four years old. It’s my home, where I own my business and my whole family resides here. I currently don’t have a way to serve the community through my orthodontic clinic and I’m so grateful that I have a way to assist during this difficult time!”

The website, CentralOregon3DPrintsToProtect.com, launched on March 25, with the mission of providing instructions, video clips and examples of how to print medical-grade 3D masks and shields. The team working with Dr. Struble also launched a public Facebook group to support and celebrate the efforts of this campaign.

You can reach out to Dr. Struble and her team via the website, and find and join the 3D Prints To Protect Facebook group at, facebook.com/groups/3DPrintsToProtectMedicalWorkers and CentralOregon3DPrintsToProtect.com

Central Oregon Engineers & Healthcare Practices with 3D Printers are Stepping Up to Stop the Shortage of Masks & Shields in our Local Hospitals & Clinics

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bandwidth limitation, which is especially important in remote healthcare, video conferencing or large file transfers. Though the cluster network concept is new, LS Networks has been building its fiber network for years, and now has more than 7,500 miles of network already in place in the PNW.

The cluster network architecture allows businesses to get carrier-class connectivity in less time, and provides the opportunity to layer on additional products without multiple service installations. “A cluster is a dense deployment of network infrastructure within a defined geography that enables businesses to access a series of ubiquitous and advanced service offerings,” said Leif Hansen, VP of Engineering and Operations. “By focusing resources in a defined area, this strategy allows for the broadest range of services at the most economical cost. The outcome is two-fold: it provides a surplus of infrastructure and network capacity that eliminates the constraints typically found in traditional network deployments, and it will support existing and future LS Networks service offerings.”

The new cluster in Bend is situated in the area between NE Quimby Avenue to the south and NE Butler Market Road to the north, and between NE Division Street to the west and NE Fifth Street/NE Studio Road to the east. The original plan, Swanson said, was to reach out to businesses within this area, but the current strategy is to instead contact the entities that are essential during the COVID-19 pandemic to ensure that they have the connectivity needed to function as efficiently as possible.

“It’s not just about profit right now,” said Swanson. “We want to support the essential services and make sure they have all the capacity they need before we reach out to the others. Our Outside Plant Team is working double-time to complete open orders, and we continue to receive new orders for businesses looking to upgrade their network.” LS Networks has also signed up with the FCC’s “Keep Americans Connected Pledge,” in which it will not terminate service and will waive late fees for any residential or small-business customers due to disruptions caused by the coronavirus pandemic.

Headquartered in Portland, LS Networks focuses on businesses within rural Oregon and Washington, and is owned by more than 60,000 citizen shareholders of four rural Oregon electric cooperatives. Founded 15 years ago, the company began as these businesses and individuals saw an unmet need for greater internet connectivity in the Pacific Northwest, and developed a vision to connect the rural communities they serve to advanced technologies.

LS Networks selected Bend as one of its areas of expansion because it had purchased Quantum Communications three years ago, which had existing network in place here. In creating the clusters, LS Networks pre-built the infrastructure in the target area so that the groundwork was laid prior to offering services here. Byron Cantrall, LS Networks’ CEO, said, “This significant investment in the community not only helps bridge the digital divide, but also brings customized fiber solutions to businesses and rural markets that rely on high-speed connectivity to stay competitive.”

“It’s expensive to lay fiber network, and it’s bold to spend money before anyone has committed,” said Swanson. “But Bend was an easy decision. As one of the fastest-growing cities in the U.S., if we were ever going to take a risk, this would be the place.”

lsnetworks.net
On March 23, 2020, Governor Kate Brown issued an executive order mandating all Oregonians stay home to the furthest extent possible, except to undertake essential activities. The order identified businesses that are to remain closed until the order is lifted, and others that can remain open. Specifically, construction activities and sites were not required to shut down so long as the business designates an officer to implement and enforce social distancing requirements.

This decision stands in stark contrast to Washington state, where Governor Jay Inslee, after issuing the state’s shelter-in-place order on the same day, issued a Construction Guidance Memorandum, declaring that commercial and residential construction is not authorized under the order because neither is an “essential activity.” The memorandum provided very narrow exceptions for construction that is related to essential activities identified in the order, activities related to a public purpose, including publicly financed low-income housing projects, and other activities to prevent spoliation and avoid damage and unsafe conditions.

The actual practical and legal scope of Washington’s restriction on construction is fairly unclear at the moment. However, the memorandum does provide an illustrative example for Oregon construction-related businesses of what may be next. As Washington businesses scramble to ascertain and interpret the Governor’s memorandum, Oregon businesses should take the precautionary approach today and be prepared for a similar situation.

Foremost, consider what the status is for ongoing development projects. Many Washington entities are quickly looking to weatherize open construction sites for an unknown period of inactivity. Others are looking to finish nearly completed work that if left unattended, may create unsafe conditions — for instance, leaving open pits for foundation work — or possibly impact contract requirements, such as tenancy dates.

At this proactive stage, Oregon businesses should take stock and prioritize their projects. For instance, if a development is in the nascent stages, it may be worth pooling resources and time toward another project that is further in completion. Figuring out which projects could be the most vulnerable if a Washington-like restriction were to come down in Oregon today may be the ultimate difference between maintaining some semblance of business operations into the summer and being put on hold altogether.

Additionally, Oregon businesses would be wise to line up their records, collect documentation related to ongoing projects and begin ascertaining what position they will need to take with local governments and other public officials should certain development work be plenarily halted as in Washington. Organize communications and other municipal records that demonstrate the importance of certain projects — for example, records that speak to the “public importance” of constructing more middle- to low-income housing units. Collect design and engineering records for development sites that would clearly demonstrate the “degree” of completion needed to adequately protect a site, if it should go inactive for a period of time.

The news changes by the hour, and given this nation’s nascent stage of COVID-19 mitigation measures, a prudent business owner should not be simply reacting, but proactively preparing for what comes next. Our northern neighbor’s measures provide a close — and very likely — picture of what may be coming down the line for Oregon.

Armand Resto-Spotts is an attorney in the Jordan Ramis PC land use and real estate development practice groups. Contact him at armand.resto-spotts@jordanramis.com or 503-598-7070.

Thank you for your interest in this article. The information contained in this article is for the general interest of the reader and should not be regarded as legal advice. If you have questions, or to obtain more information on this topic, please contact an attorney in our land use and development practice group. jordanramis.com
How Specialized Improvements in IAQ Can Benefit Your Business

by TREvor WiGLE P.E., Partner/General Manager — Cascade Heating and Specialties, Inc.

The business community is broadly trying to adapt to the Coronavirus outbreak and the ramifications to our businesses. Shortages of everyday items have left many businesses wanting to implement processes and procedures to create appropriate separation and use cleaning agents to make our workplaces safe for customers and employees. Yet with supply shortages, many employers are left in a lurch, unable to obtain necessary goods. Many businesses have a social and moral responsibility to both deliver a service or product that is deemed essential, while at the same time, maintain safety measures.

Coronavirus is still an active area of research, but the current understanding is of two primary modes of transmission.¹

1. Through breathing in particles aerosolized by a cough or sneeze of an infected person, or
2. Touching a surface contaminated by an infected person and transferring the virus to your face where it gains access to your body.

Virus particles have also been shown viable for many hours if left alone.²

One option to consider in this time of crisis is indoor air quality measures, or IAQ. Specifically, air purification systems designed to deliver indoor air quality which claim to directly combat viruses and bacteria. While there are many well documented benefits to employees and customers with general improvements in IAQ (VOCs, smoke and dust particulates, ozone, etc.), this article is focused on how your central air system may be able to help with the current crisis. Technologies relevant for discussion are mainly focused on activated ion systems.

An activated ion is created by exposing your airstream to an energy source which breaks down existing molecules either into subsets or charged versions of the original molecules. These activated molecules can have a detrimental effect on virus and bacteria. There are many technologies able to create ions that expose molecules to an energy source. Some technologies like bipolar ionization, electrostatic precipitation and UV based ionization cells can bombard the air stream with too much power. This results in not only breaking down the input gases into helpful ions but also into harmful byproducts such as ozone and fragments of VOCs with unknown health impacts. However, there are technologies able to produce the right energy, and when combined with the right catalyst, can make ‘good’ ions (such as peroxides). Systems which utilize the right wavelength and power UV light with the proper catalyst can produce the right kind of ions.

Look for Radiant Catalytic Ionization or Photo Electrochemical Oxidation from specific manufacturers who understand the type of ions produced for performance. The right ions are ones that are harmful to virus and bacteria but not harmful to humans. The right kind of ions also have long half-lives so they can spread throughout the home and have a positive (negative to a virus) impact on viruses residing in the air and on surfaces in your home. This brings up a key point: there are spot treatment systems available and duct mounted systems. Our best practice is to utilize a central air mounted system which will distribute throughout the space and maximize effectiveness. Although not directly tested on Coronavirus, this technology has been shown effective on viral particles through academic testing in both aerosolized particles as well as ones on surfaces.³

Another benefit of activated ions is the aggregation of smaller particles that make your central air filter more effective by minimizing particulate buildup in the system and helping reduce equipment failure and costly service calls.

Ventilation air is the final additional piece to improving your indoor air quality to keep internally generated contaminants from building up over time. ASHREA 62.1/2 are the standards used to calculate the recommended ventilation rate for an optimal indoor environment balanced with energy consumption. If you have a gas furnace, this could be as simple as adding an outside air input on your return-air duct. You can also add an energy recovery ventilator to get fresh air turnover in a low energy-consuming way.

Be sure when you are selecting an air purification system that you choose an HVAC supplier who you trust and who understands the various technologies available to help guide you to the results you want. Whether you invest in activated ion technology or not, it is wise to incorporate either more frequent filter changes or an upgraded filter as part of your plan. Please stay safe. We are all looking forward to regaining a normal way of life again.

²nejm.org/doi/pdf/10.1056/NEJMc2004973?articleTools=true
³ncbi.nlm.nih.gov/pubmed/17310729

Trevor Wigle is a licensed mechanical engineer with over 20 years’ experience in service-oriented businesses and is currently the operating owner of Cascade Heating and Specialties, Inc., a 50-year-old HVAC company located in Bend.

cascadeheat.com
How has the Coronavirus outbreak changed the way you do business? Are you still working on deals, taking a break, virtual meetings?

Fortunately we have advanced communication applications to communicate with clients. By state mandate we can still do business with strict guidelines. Transactions are still happening.CASCADE Sotheby’s, Deb Tebbs and our leadership team have been helping and supporting us as agents and our clients from the beginning.

Are you still working on deals, taking a break, virtual meetings?

Bruce Barrett

Bruce Barrett — Windermere/Central Oregon Real Estate

Will the drop in interest rates help stimulate business during these times?

Through these conversations there is consistent theme of “focusing on the facts” …our economic situation is not a result of a financial crisis, it’s the result of a health crisis. I won’t dispute that the ripple effect of the health crisis is more notable than anything we have faced before, but I believe many of those ripple effects will self-correct much faster than if this was 2008 all over again.

Bruce Barrett

Bruce Barrett — Windermere/Central Oregon Real Estate

Andie Edmonds, CCIM — Managing Partner | NAI Cascade Commercial

How has the Coronavirus outbreak changed the way you do business? Are you still working on deals, taking a break, virtual meetings?

While the NAI Cascade team shifted to working from home, there remains plenty to do on a daily basis. For the most part, our owners are keeping their properties listed, whether for lease or for sale. We have communicated with our owners about best practices for showings and continued to actively market our properties.

Andie Edmonds

Andie Edmonds, CCIM — Managing Partner | NAI Cascade Commercial

How do you see the outbreak affecting market values, lease rates etc.? Near term? Long term?

This question certainly requires the million-dollar gaze into the crystal ball! Fortunately, our NAI Global network has enabled the rapid sharing of information between our offices across the country and even around the world. This has provided us with economic insights, access to well vetted resources and even a sense of hope as we hear from our Shanghai, Frankfurt and other offices that are getting through even more challenging circumstances than we face.

Through these conversations there is consistent focus on the facts — our economic situation is not a result of a financial crisis, it’s the result of a health crisis. I won’t dispute that the ripple effect of the health crisis is more notable than anything we have faced before, but I believe many of those ripple effects will self-correct much faster than if this was 2008 all over again.

Andie Edmonds

Andie Edmonds, CCIM — Managing Partner | NAI Cascade Commercial

How do you see the outbreak affecting market values, lease rates etc.? Near term? Long term?

As far as commercial properties are concerned, I believe that the industrial sector will have a great upswing as we transition from Chinese to U.S. manufacturing and assembly. I also believe that the small retail and other business owners will see a great upswing as we again turn to Made Local and Made in the U.S. Both of these sectors will create more jobs and greater growth opportunities per sector. I believe that the national retail chains and box stores will struggle as the aftermath and effect of social distancing will still be top of mind for most consumers. I believe that restaurants that are known to practice good to great sanitation practices will rebound greater than prior to the virus effect. We are ready to socialize and Americans love good food and love to eat. I believe that the office sector will be hit the hardest. Some businesses have learned that holding an office space should be viewed as such.

Kodiak Malstrom

Kodiak Malstrom, Principal Broker/Owner — Kodiak Commercial Real Estate Inc.

How has the Coronavirus outbreak changed the way you do business? When it has certainly placed a speed bump in the way of commercial investments and banking. I truly believe that the opportunity for commercial property investment will be greater post pandemic. With the volatility of the stock market many investors have lost 25-30 percent or more, slow with that being said on the upside it will create a great opportunity for those that make wise investments at the low. Many will decide to move forward in the stock market with great caution as the true cause and effect of the virus will be realized in the next one to two years.

As far as commercial properties are concerned, I believe that the industrial sector will have a great upswing as we transition from Chinese to U.S. manufacturing and assembly. I also believe that the small retail and other business owners will see a great upswing as we again turn to Made Local and Made in the U.S. Both of these sectors will create more jobs and greater growth opportunities per sector. I believe that the national retail chains and box stores will struggle as the aftermath and effect of social distancing will still be top of mind for most consumers. I believe that restaurants that are known to practice good to great sanitation practices will rebound greater than prior to the virus effect. We are ready to socialize and Americans love good food and love to eat. I believe that the office sector will be hit the hardest. Some businesses have learned that holding an office space should be viewed as such.

Kodiak Malstrom

Kodiak Malstrom, Principal Broker/Owner — Kodiak Commercial Real Estate Inc.
COVID-19
Is There a Silver Lining?

by DAN KEMP, CCIM — Partner, Broker, Compass Commercial Real Estate Services

I bet you didn’t see this coming. Neither did we. How could we have?

Many warning signs were leading up to the 2008 recession about the pending mortgage crisis and the risk of recession. The vast majority of America did not see it coming, but some people did heed the warning signs and prepared. Unlike the 2008 recession, COVID-19 took the world by complete surprise. Nobody was prepared! The effects of the disease are expanding daily, and its impacts on our lives, businesses and investments are not yet quantifiable, but it is real.

Compass Commercial is learning, as we work on the front lines with both tenants and landlords, how to navigate this pandemic. The landlord/tenant relationship and the landlord/lender relationship are the foundation behind our global and local economy. This global pandemic created the need to shut down businesses, caused a steep decline in revenue and put a strain on these two important relationships. Unfortunately, at this point, there are more questions than answers.

Many tenants have healthy businesses with cash reserves who will be able to weather the storm, even if it lasts for several more months. Businesses with limited cash reserves will need financial assistance if they are going to survive. Landlords and property managers are receiving requests from both business owners who need and who don’t need the help but are still looking for relief. Many landlords are seeking relief from their lenders so they can lessen the financial burden on their tenants. Lenders, in turn, are looking to the government to provide relief and assistance so they can assist landlords.

This raises the philosophical question, who should bear the financial burden of the impacts of COVID-19? The tenant, the landlord, the lender or the government? I would suggest it is everyone’s burden to bear to some degree, but we all do our part to stay home and implement the guidelines provided by state and federal agencies, we have a better shot at flattening the curve and getting business back to normal. The next 30 – 45 days will provide a lot of answers, so stay positive.

If you are like most of us at Compass Commercial, a few weeks ago, business was booming, and working with customers took up most of your time. We have been so busy working within our business that we have had little time to work on our business. Perhaps the biggest silver lining is we have more time to work on streamlining our operations, improving internal processes, implementing new technology, developing new skills and doing some strategic planning. Let us take advantage of the lighter workflow to better serve our clientele when the faucet gets turned back on. This is maybe our opportunity to reboot and rethink our businesses for the future. Although we here at Compass are making plans based on the possibilities of both a shorter and a longer recovery, we still do our part to stay home and implement the guidelines provided by state and federal agencies, we have a better shot at flattening the curve and getting business back to normal. The next 30 – 45 days will provide a lot of answers, so stay positive.

If you have questions about this press release, please contact Dan Kemp of Compass Commercial Real Estate Services at 541-550-8413.
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Central Oregon Real Estate
### Central Oregon Real Estate

#### Property Management (Listed Alphabetically)

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CBN has made every effort to ensure that all information is accurate and up-to-date. We cannot, however, guarantee it. Please contact us immediately if you know that certain information is not correct or you would like to be added to a list, 541-388-5665 or email cbn@cascadebusnews.com.
## Central Oregon Real Estate
### Commercial Real Estate Companies (Listed Alphabetically)

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<td><a href="http://www.compasscommercial.com">www.compasscommercial.com</a></td>
<td>Jay Lyons</td>
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<td>Crook County Properties, LLC</td>
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<td><a href="http://www.crookcountyproperties.com">www.crookcountyproperties.com</a></td>
<td>Barbara Warren</td>
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<td>D &amp; D Realty Group, LLC (Madras)</td>
<td>541-475-3030</td>
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<td><a href="http://www.ddrealtygroup.com">www.ddrealtygroup.com</a></td>
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<td>541-399-0900</td>
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<td><a href="http://www.FirstOregonProperties.com">www.FirstOregonProperties.com</a></td>
<td>Jim Floyd</td>
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**Your TIME Does Matter**  
**You Do Have An ALTERNATIVE**

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- **Sales**
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- **Property Management**
- **Business Sales & Acquisition**
- **Development**

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nate@kodiakcre.com

Carey Greiner  
Broker  
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carey@kodiakcre.com

Licensed in the State of Oregon and California
### Central Oregon Real Estate

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Continued from previous page
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<td><a href="http://www.realtyprosredmond.com">www.realtyprosredmond.com</a> <a href="mailto:Broker@realtypros.com">Broker@realtypros.com</a></td>
<td>Sonya Gangstad</td>
<td>5</td>
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<td>River's Edge Property Development, LLC</td>
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<td>541-312-2719</td>
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<tr>
<td>Roger Real Estate Sales &amp; Property Management</td>
<td>541-728-0898</td>
<td>541-728-0865</td>
<td><a href="http://www.rogerreal">www.rogerreal</a> estate.com</td>
<td>Raggi Schieving</td>
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<td>The Real Estate Gallery USA</td>
<td>541-400-2628</td>
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<td><a href="http://www.thereal">www.thereal</a> estategalleryusa.com Connie Thomson</td>
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<td>541-388-0190</td>
<td>541-312-2259</td>
<td><a href="http://www.thewildlandgroup.com">www.thewildlandgroup.com</a> <a href="mailto:scott@thewildlandgroup.com">scott@thewildlandgroup.com</a></td>
<td>Scott M. Wildland</td>
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<td>William South Properties, Inc.</td>
<td>541-302-6571</td>
<td>541-388-5614</td>
<td>www.thereal_estategalleryusa.com Bruce@thewildl andgroup.com</td>
<td>Peter McGurty, Bali Smith</td>
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<td>Willow Canyon Group</td>
<td>541-475-2230</td>
<td>541-475-1662</td>
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<td>Rick Allen</td>
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<td>541-388-0894</td>
<td>541-388-7955</td>
<td><a href="http://www.windermerecentraloregon.com">www.windermerecentraloregon.com</a></td>
<td>Jamies Ring</td>
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CBN has made every effort to ensure that all information is accurate and up-to-date. We cannot, however, guarantee it. Please contact us immediately if you know that certain information is not correct or you would like to be added to a list, 541-388-5665 or email cbn@cascadebusnews.com.

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### Featured Properties

#### 1576 SW Juniper Ave - Multi Family Development Ready to Build

1.75 Acres of Residential Land Offered at $1,225,000 in Redmond, OR Two Lots. Development plans in place. Permit fees paid. Current contractor's bids. Includes architect & builder's plans for 30 unit Multi-Family complex totaling 29,100sf with annual gross income estimate of $500,000.

Contact Bruce Barrett
541.410.3484

#### NW 6th Street Redmond

High Visibility Retail. Right on Highway 97 and within a stone's throw of a Super Walmart and other high end retail. Ideal for retail development. This is an older building and was formerly an auto repair center. This property's Highway access is about 200 yards from a stoplight. Property does have underground tanks that can be removed. - $475,000

Contact Pete Rencher
541.420.3423

---

“Home of the Finest Real Estate Professionals in Central Oregon”

Windermere Central Oregon Real Estate
695 SW Mill View Way Bend, OR 97702 • 821 SW 6th Street Redmond, OR 97756

CentralOregonCommercial.com
Everyone is In This Mess Together

by BRIAN FRATZKE, President/Broker — Fratzke Commercial Real Estate Advisors, Inc.

A t Fratzke Commercial Real Estate and Fratzke Property Management, we have a team of 15 employees and independent contractors. Rather than share how we (like every other business) have been impacted by the virus, we offer readers a few key strategies that we have implemented in order to keep operations as fluid as possible while supporting our clients.

We also offer a few predictions for future trends in the Commercial Real Estate Market in Central Oregon.

Because we are designated as an essential business, and because we can distance ourselves more than 30 feet apart in our offices, we have three team members in our building during working hours. In addition, we have implemented the following:

- Engaging in weekly team conference calls to check in on how everyone is doing both personally and professionally. 
  - We spend more time on the personal items but since we have very little interaction in person, weekly contact is critical to mental health.
- Finding at a minimum one event or experience we can laugh about during our day.
  - Humor is key to good health and we are living in extremely stressful times.
- Creative working hours:
  - Two of our team members come into the office after hours and on weekends to process invoices, rent payments, write up deposits and manage our books. Other team members only come in for a few hours in the morning.
- Proactively reaching out to our clients instead of waiting for them to call us.
  - We manage 343 tenants who lease more than 1.5 million square feet of commercial real estate in Central Oregon. We have already engaged in some form of lease modification for over 80 tenants.
  - We have also reached out to a majority of the more than 50 building owners we work with, most of whom have been asked to modify rent terms.
  - We have spoken with most of the commercial lenders utilized by our landlords in order to help our landlords support realistic requests from tenants for rent deferral.
  - We still receive requests to list, lease or purchase commercial real estate. Respond to every email, every call, quickly.
- Overcommunicating. When communications “go dark” we become concerned.

- Our clients want to stay informed. We often say during our calls, “everything is changing hour by hour but here is what we know right now.” Make the call. Your clients want to hear from you!
- Financial awareness and lockdown
  - Like every business, we are managing our cash closely. Pay attention to every dime spent.
- Predictions:
  - Central Oregon is going to experience an increase in vacancies in the commercial real estate market. We could see some sectors with double digit increases in vacancies by January of 2021.
  - Industrial will be the least impacted.
  - Retail/restaurant and tourism will be the most heavily impacted.
  - Office will be impacted with those high human interaction firms such as daycare providers, medical firms and salons experiencing the greatest hit to their revenues. Businesses that have more back office operations like law firms and accounting firms will not be as greatly impacted.
  - It is uncertain for us to measure how lease rates will be impacted at this time.
  - We know that as vacancies increase, lease rates will decline.
  - The greatest variable in vacancies will be the landlord's ability to negotiate with their tenants.
  - In the case of a building being owned outright, the landlord can reduce lease rates, keeping their property 100 percent occupied.
  - Buildings that have debt service must meet minimum covenants of the loan such as debt service coverage and loan to value ratios, disallowing the owner from lowering lease rates without a possible capital call from the lender.
- Social Distancing will continue well beyond COVID-19. The way we operate our businesses, educate ourselves, travel, recreate and how we distance ourselves from large population centers will create greater demand for Central Oregon real estate over the next two years.

Brian Fratzke is a commercial real estate broker and the president of Fratzke Commercial Real Estate Advisors, Inc., and Fratzke Property Management located in Bend. Having started his commercial real estate brokerage in September of 2007, Brian weathered the storm of 2008-2010. Fratzke Commercial is one of the few firms focused 100 percent on leasing, selling, managing and advising clients on commercial real estate in the Central Oregon market.

fratcommercial.com

Real Estate Amidst COVID-19

Continued from page 14

Are you still working on deals, taking a break, virtual meetings?

We are still working on deals and have in fact increased our activity as wise investors see opportunities to either move into commercial investments or move into categories that they have never invested before. See the above response as it shares some of the sectors we are active in at this moment.

How do you see the outbreak affecting market values, lease rates etc? Near term? Long term?

As I shared above, some sectors will be affected positively and receive higher rents (industrial and small retail) and some that will be negatively affected (office and large retailers).

Will the drop in interest rates help stimulate business during these times?

Prior to the virus rates were already at all-time lows. Even though rates are even lower most lenders have tightened the requirements for lending and may even cost borrowers more in down payments or LTV formulas.

Any additional comments?

We are working and ready to answer any of your questions. Call or email us for additional information: kodiah@kodiahcree.com, 541-797-0161.
## Title Companies (Listed Alphabetically)

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<thead>
<tr>
<th>Company / Address</th>
<th>Phone</th>
<th>Fax</th>
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<td>AmeriTite - Bend Downtown 15 NW Oregon Ave. 300 Box 72</td>
<td>541-389-7711</td>
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<td>AmeriTite - Bend South 541 NE Third H Bend, OR 97702</td>
<td>541-389-9174</td>
<td>541-386-6938</td>
<td><a href="http://www.ameritite.com">www.ameritite.com</a></td>
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<td>AmeriTite - Malheur 705 SE Fairmont 300 Box 67</td>
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<td><a href="http://www.ameritite.com">www.ameritite.com</a></td>
<td>Rayna Johnson</td>
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<td>AmeriTite - Old Mill 541 SE Upper Terrace Dr., Ste. 104 Bend, OR 97702</td>
<td>541-749-4040</td>
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<td>AmeriTite - Prineville 751 SE Coast St. 300 Box 97 Prineville, OR 97756</td>
<td>541-477-5162</td>
<td>541-477-5171</td>
<td><a href="http://www.ameritite.com">www.ameritite.com</a></td>
<td>Justin Homas</td>
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<td>541-923-1749</td>
<td>541-923-5427</td>
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<td>541-389-2120</td>
<td>541-389-2180</td>
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Coldwell Banker Bain Brokers Address COVID-19’s Effect on Commercial Real Estate

by RONNI WILDE — CBN Reporter

One of us have escaped the effects of the COVID-19 pandemic, but one of the industries that is perhaps most deeply enshrouded in question marks is real estate. The current condition of real estate appears to be somewhat stable, but moving forward, it’s anyone’s guess what will happen.

In an effort to paint a picture of today’s real estate scene, CBN interviewed five commercial brokers at Coldwell Banker Bain (CBB) about how business is going right now, and what they foresee for the future. The overall scenario is that deals that were in the works before the COVID-19 outbreak took hold are mostly still solid, but new deals are far less certain. While most real estate business can successfully be conducted from home via phone, email and teleconferencing services, some transactions simply must continue to take place face-to-face with the necessary precautions. Also, the pros shared that the pace at which business can be conducted has slowed down somewhat, because professionals are busy transitioning to the new normal, and working from home has created an immediate need to acquire new skills.

“Our business is very reliant on working hand-in-hand with other businesses such as bankers, escrow officers and brokers,” said Bill Pon, who has been in real estate for 28 years and with CBB for 2-1/2 years. “Fortunately, we can still do this over the phone and through email, but it’s taken longer to get responses. It’s going along smoothly; it’s just a different working environment that people are having to get used to.”

Kimberly Handley, a real estate veteran of 30 years who is a newcomer to CBB, agrees that COVID has changed the way realtors show a property, particularly if it’s occupied by a seller or tenant. “We have guidelines set out by the Oregon Association of Realtors, the National Association of Realtors and our local MLS for disinfecting and making sure no illness is present. The safety of the clients is top priority,” she said. “It takes a lot of creativity and outside-the-box thinking to keep transactions together in a market that has fluctuated so much in the past 30 days.” She added, “We are doing video conferencing and virtual meetings or updates now more than ever, working harder than ever to revamp and focus on how to best serve our clients in the economic climate we are now experiencing. The good thing is that Central Oregon real estate has never failed to be a good investment, and it will continue to be so.”

The effect of COVID on commercial real estate is two-fold: it is influencing the buyers’ willingness to purchase buildings, as well as the leasing of space inside the buildings. In some cases, building owners own a facility outright and have the freedom to help tenants with leases, explained Meg Watkins, who has been with CBB for about three years following a career in the medical industry. “But others are paying mortgages on their building and don’t have that flexibility. There is no single answer to this; circumstances are different for everyone, so decisions are being made on a case-by-case basis.”

Watkins was on the verge of a very large deal when the pandemic hit, she said, and because of it, the deal has been put on hold. “We will be waiting to see what happens before we move forward. It’s the right call given our current situation. But you just don’t plan for things like this,” she said. “I feel fortunate that I have such great clients. We can pull it off the market for now and be patient to wait for a better time when we will be less vulnerable.”

Van Vleck has a client who owns a wellness center and leases the building, which is filled with practitioners who do facials, massage therapy and other treatments and services that are all on hold for now. “She’s okay for April, but not sure about May,” said Van Vleck. There are rent deferrment programs in place, she said, but tenants must be able to show that their lack of business or individual income warrants reduced rent. “Some are getting reduced rent now, but that money will be tacked on at the end of their lease,” she said.

Handley says COVID will affect lease rates in the short term, but that longer-term outcome will depend upon the results of the stimulus package. “Landlords need to be willing to work with their tenants in their lease obligations, always striving to keep the tenant if possible,” she said. “That makes much more sense in a down market than having an empty space and no revenue, in order to keep the integrity of the investment.” She added, “We have a supply-and-demand mentality and a lack of commercial inventory, and our population keeps growing with people coming from all over the country. We have to calm clients’ and investors’ fears, including whether or not they will have employment, and come up with solutions. Yes, the phone is still ringing, but we have many clients who are waiting 30 days to determine what they will do in purchasing or putting a property on the market.”

The upside to all of this, says Watkins, is that people are working together to get through. “We’ve seen some wonderful community happening between our owners and tenants. We’ve seen great efforts to help everybody through this struggle. Everyone understands that incomes are being affected.”

Finances and the business side of things aren’t the only pieces of the impact of COVID on the business world: The personal and emotional toll is big too. At CBB, co-workers legitimately miss each other, and worry about one another’s wellbeing.

“I worry about my co-workers going out. My senior associates are in higher-risk age groups. That weighs heavily on my mind,” said Watkins. “These are my mentors.”

Continued on Page 26
## Mortgage Companies (Listed Alphabetically)

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<td>Paul Swanson</td>
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<td>Lot &amp; construction, all type construction to permanent, portfolio lending, FHA/VA/USDA, 30 year Fixed, local processing.</td>
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<td>Northwest Home Loans</td>
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<td>Matthew Ruck</td>
<td>17</td>
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<td>Jumbo loans, VA High Balance, FHA loans, construction loans, VA loans, vacation home loans, Investment property loans, reverse mortgage, one of state loans, USDA loans, purchase &amp; refinances home loans.</td>
</tr>
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</table>

**R.B. Financial Services, Inc.**

541-548-6860  
rb@rbinfinancialservices.com  
www.rbinfinancialservices.com

Robert Browne, CEO/Founder  
Real Estate Broker / Mortgage Lender  
Oregon Real Estate License No. 20031035  
California Real Estate License No. 01223432  
NMLS# 235283; Company NMLS# 234048

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rb@rbinfinancialservices.com  
www.rbinfinancialservices.com

**Purchase, Refinance and Construction Loans**
It was the best of times and it was the worst of times." (A Tale of Two Cities, by Charles Dickens). We are certainly going through tough times for many reasons, for which I’m sure you are familiar. The "best" of times is that interest rates are at an eight-year low. The "worst" of times is COVID-19. "Slow the spread" is the new edict. I've been working from my home office in Redmond for 15 years, so traveling to work doesn’t slow my progress. My wife, Susie, works as the manager of Washington Federal, Redmond, so her drive is short, and while the lobby is closed, the drive-up is very busy.

We hope that you and your family stay well and healthy. This too shall pass! Keep the faith and become the solution.

**Economic Commentary**

Interest rates are low and should remain that way for the conceivable future. However, just because the Fed lowers the Fed funds to zero, doesn’t mean rates go that low. It should be noted that the drop to 0 percent was a drop in the overnight rate charged between banks (the "Fed Funds Rate"). The Fed Funds Rate is not the same thing as long-term fixed-rate home mortgages. The Fed Funds Rate affects products like credit cards, auto, business loans, construction loans, HELOC’s and adjustable-rate mortgages, but not long-term fixed-rate home mortgages. So no, home loans did not go to zero percent. With that said, we often see the FED and the mortgage market moving in the same direction (but not always). Banks need to work off a "net interest rate spread" where ten-year rates have been in the last week or so, we’re looking at average year rates, " Hale said. Even if the market spread were to return to normal, given considered riskier than government bonds, they tend to be higher than ten-year rates, " Hale said. Even through all of that, the median rate on 30-year fixed loans was 4.2 percent.

The most recent 30-year fixed rate loans we’ve closed were at 3.375 percent (3.408 percentAPR), with no points but recently rates jumped to the low fours. There are daily ups and downs (whiplashes) in interest rates due to stocks, bonds, employment, virus....the list goes on. Purchase business is lighter, but refinance clients are thanking us every day. We don’t see these rates going below 3.375 percent any time soon.

Believe it or not, we started the year quite smoothly. We were expecting some excitement, since we had an election coming our way. Little did we know that the Primaries would take a back seat to something much larger. It took some excitement, since we had an election coming our way. Little did we know that the Primaries would take a back seat to something much larger. It took a few weeks to go from a smooth ride to one of the biggest roller coasters in history. If you are keeping score, here is what we have so far:

- **Interest rates**
  - Fed Funds Rate: 0 percent
  - 30-Year Fixed Rate Loans: 3.375 percent (3.408 percentAPR)
  - Ten-Year Rates: 3.375 percent

- **Economic Indicators**
  - GDP: 2.9% Q1, 3.2% Q2
  - Unemployment Rate: 6.1% (May 2020)
  - Inflation Rate: 0.6% (April 2020)

- **Federal Reserve Policy**
  - Fed Funds Rate: 0 to 0.25%
  - Quantitative Easing: $4 trillion

- **Market Financials**
  - S&P 500: -20.5% (Jan-Mar 2020)
  - NASDAQ: -22.2% (Jan-Mar 2020)
  - DOW: -18.4% (Jan-Mar 2020)

The most recent 30-year fixed rate loans we’ve closed were at 3.375 percent (3.408 percentAPR), with no points but recently rates jumped to the low fours. There are daily ups and downs (whiplashes) in interest rates due to stocks, bonds, employment, virus....the list goes on. Purchase business is lighter, but refinance clients are thanking us every day. We don’t see these rates going below 3.375 percent any time soon.

The Fed followed their emergency rate cuts with a press conference in which Chairman Powell said the Fed would be patient before lifting rates again. "We will maintain the rate at this level until we're confident that the economy has weathered recent events and is on track to achieve our maximum employment and price stability goals," Powell said. Our economy will be affected by the preventative measures in place. The only question is — how bad will it get? The good news is that we have one of the strongest world economies going into this crisis, giving us some cushion. Let’s hope the effects are short-lived so we can get off this roller coaster quickly.

**Real Estate News**

Mortgage rates in the U.S. may hit new record lows as the coronavirus outbreak continues, but there are multiple factors preventing them from falling to zero. In and of itself, the Fed’s rate cut won’t cause rates on home loans to fall. Again, because mortgages are long-term loans, their interest rates tend to track long-term bond yields rather than short-term interest rates such as the federal funds rate, but not always. Indeed, this is not the first time the Fed has dropped its benchmark rate to zero. Rates were held at that level between December 2008 and December 2015 to help the U.S. economy weather the Great Recession. Even through all of that, the median rate on 30-year fixed loans was 4.2 percent during that time period, noted Danielle Hale, chief economist with realtor.com. And even if Treasury yields were to fall to the same level as the federal funds rate, rates on home loans likely wouldn’t follow. “Because mortgage bonds are considered riskier than government bonds, they tend to be higher than ten-year rates,” Hale said. Even if the market spread were to return to normal, given where ten-year rates have been in the last week or so, we’re looking at average rates on 30-year fixed loans around 3.31 percent at best.

If you’re thinking of buying a new home or refinancing, now is the best time. R.B. Financial Services, Inc., NMLS 234048 541-548-6860 rbfinancialservices.com

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I worry about how this will affect us moving forward. This is my family.”

In addition to her concern over her co-workers’ health and safety, Watkins says that while she does enjoy being at home to train her puppy, she misses the daily interaction of working side-by-side in the office with her CBB colleagues. “I can’t say enough about my co-workers. I admire and respect them. We are a very small office, so we really work together on a level you don’t get anywhere else.” She added, “I’m a hand-shaker and a hugger, I miss the camaraderie of the office. Having daily interaction is so positive for all of us. We get momentum off each other that just isn’t there now working from home.”

Another of the personal struggles that COVID has presented is the issue of time: The effort needed to care for one’s home and loved ones has also increased with the pandemic, particularly for those who are in older age groups or who have existing health conditions or loved ones with existing health concerns. Sterilization, cleaning and keeping safe while shopping take time, and can take a toll on work life. “My priority has to be sanitation and keeping everything sterile, whether at home or at the office,” said Al Eastwood, who has been a licensed broker with CBB for 23 years. “This has changed our life and our attitude. I take care of things at my house too, and my way of life at home is taking time. My workdays were ten hours; now I work three or four hours per day. I am working both from home and at the office.”

Van Vleck agrees that working from home is not her optimal situation. “Personally, I don’t prefer it. I like to keep my work and home life separate, but I am doing my part and staying in compliance. I’m trying to make my message be one of encouragement and of reminding people of the importance of daily gratitude. Sometimes, I just reach out to see how people are doing.”

While current real estate deals seem to be closing, the COVID-19 situation has created an air of caution where newer deals are concerned. “We know April is a down month, but May and June remain to be seen. There isn’t a reduction in lease rates yet, but if businesses have to stay closed for a long time, that may change,” said Pon. “Some may not pull out of this. There isn’t a reduction in lease rates yet, but if businesses have to stay closed for the next three to four months, that may change, “ said Pon. Eastwood, “We are optimistic that this is just a little fork in the road that we will overcome, and that we will have an even stronger market,” said Handley. “Again, we must remember that economy dictates our local market to an extent that we may need to think about future inflation. Inflation is one of the biggest concerns for investors.”

Eastwood adds, “In every downturn there is opportunity. Our job is to identify those opportunities for our clients, and help them take advantage of the resources that are going to be presented.”

Eastwood says he has been through multiple cycles in the real estate industry, including the recession of 2007-2010. “Many of us experienced that and are now drawing upon a lot of the lessons we learned then. What is different is that this is driven by a health crisis. It has generated suppression of jobs and mandatory concessions,” He added, “The federal and state governments have stepped in and are trying to boost the economy. Lower interest rates will help stabilize things, but there is still a question about how sustainable the current rate levels are; it’s unpredictable. It’s being driven by the major mortgage lenders, and there is lots of instability.”

“Lower interest rates make it cheaper to borrow, and this tends to encourage spending and investment,” adds Handley. “This leads to higher aggregate demand and economic growth. However, low interest rates cannot stay this low, and it could cause inflationary pressure. The effects of low interest rates affect the various segments of our population differently.”

“We are all trying to see how this will shake out,” continues Eastwood. “Everyone understands the magnitude of this; the depth and the seriousness of it, especially over the past four to five weeks. “What we don’t know is the time frame of it. That will depend upon health, including vaccines, treatment programs and natural immunity. We are all going to be subject to this timeline, whatever it is.”

“During the 1918 Spanish Flu pandemic, we weren’t worried about cap rates,” said Watkins. “There is no book to reference on how this is going to play out. There’s just nothing to compare this to; everything we are saying is an educated guess.”

Despite the uncertainty of the times, there is one thing that is certain: All the brokers are hopeful about the future. “Like every cycle, we will pull out of this; it’s just that nobody knows when that will be,” said Pon. Van Vleck believes the industry will see some ups and downs hit over the summer. “I do believe that at the end of this quarantine, we will see some opportunities for buyers. Prices had gotten high here, and those prices seem to be coming down now. I am getting calls from listing brokers who say their clients are willing to reduce their price now:”

“We are optimistic that this is just a little fork in the road that we will overcome, and that we will have an even stronger market,” said Handley. “Again, we must remember that economy dictates our local market to an extent that we may need to think about future inflation. Inflation is one of the biggest concerns for investors.”

Eastwood adds, “In every downturn there is opportunity. Our job is to identify those opportunities for our clients, and help them take advantage of the resources that are going to be presented.”

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Most of our members remain cautiously optimistic that as uncertainty leaves the market and the economy comes back online, the housing market will continue the strong position it was in at the beginning of this year.*

*See accompanying graphical information on residential property statistics by county.

Observers say they have started to see sellers withdraw their listings because they do not want to have constant traffic through their home, but they are still interested in selling. There is also a decrease in the number of pending listings. The impact on sold listings and median housing prices will take longer to be seen in the data.

A real estate trends snapshot provided by Bend Premier Real Estate, which compiles monthly newsletters, indicates since the start of the pandemic, home sales have dropped, new listings have slowed and more sale fails than normal have occurred, often due to buyers losing jobs and no longer qualifying for loans. However, Central Oregon real estate sales are still happening, although at a different rate than normal for this time of year.

Continued on Page 34
### Central Oregon Real Estate

#### Residential Real Estate Companies (Listed Alphabetically)

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Central Oregon Real Estate

Effects of Crisis on Commercial Real Estate
with Suggestions on How to Survive

by BRUCE BARRETT — Windermere/Central Oregon Real Estate

What will this crisis look like for commercial real estate and what should investors do? The current health crisis is unprecedented in most of our experiences and little is known about how it will play out. Unknown factors include how the virus will react to changes in weather, the public resolve to stay at home and the medical sector’s success in developing a vaccine.

Realities of the Past and Present

Just a few weeks ago, economists were predicting a strong economy through 2020 with no recession in sight. The reality, however, is that the economy was due for a contraction. In fact, it is 4.5 years past due. A full business cycle, on average, is 4.7 years. It is unnatural for any nation to have an economy that is in an eternal expansion. There were 33 business cycles in the United States between 1854 and 2009 according to the National Bureau of Economic Research. If it had not been for a “crisis by virus,” a recession could easily have produced itself by other means.

The March 27 edition of the Oregon Economic Forum reports, “The economy is currently experiencing the impact of a sudden stop of economic activity. Initial unemployment claims revealed the speed and depth of the current economic contraction.” Windermere Chief Economist Matthew Gardner recently reported, “The US economy is currently going through a period of ‘sustained economic contraction.’ That is economist speak for ‘we are going to have a recession.’”

Two recent surveys conducted over two weeks by the National Association of Realtors (NAR) went from 17 percent of agents thinking the virus had negatively impacted buyer attitudes to 46 percent. Following the Great Depression starting in 1929, commercial real estate lost 25 percent of its value. During the recent recession beginning in 2008, commercial property lost up to 40 percent of its value. That number varied depending on location and several other factors.

Application for the Future

Diversification is one of the lessons that investors and business leaders learned from the last recession. Jon Stark, senior executive director of Redmond Economic Development Inc. (REDI), recently said, “REDI has been working to diversify our local economy. Since the last recession, the organization has had a tremendous run of siting new companies in a wide variety of industries creating a more stable base of employment here in Redmond. REDI directly assisted more than 30 of these companies to either relocate to Redmond or start their business here. These companies represent the aviation aerospace, food processing, defense, firearms, outdoor products, clean technology, medical device, transportation and consumer goods industry sectors. We are on much more stable ground than we were a decade ago as these companies will help us weather the storm created by COVID.”

Still, there is no doubt that some businesses will not survive. Commercial property owners might experience more vacancies and less demand for their available space. Rob Ramaker is business development manager for Express Employment Professionals. He says, “The impact of this crisis on businesses in Central Oregon is like a twister swirling down the street. On one side, all the buildings are demolished and on the other side, the buildings are untouched.”

Suggestions for Survival

Control Legal Costs
One of the largest expenses commercial real estate investors faced in the last recession was legal expenses. Consider proactive solutions such as offering leniency rather than pursuing eviction.

Cash Flow Management
According to Business Insider, 82 percent of businesses fail due to cash flow problems. Take steps to conserve cash including:
• Negotiate short-term relief on debt. Most lenders are willing to discuss options.
• Make application for crisis relief programs now available through the SBA.
• Cut non-essential operating expenses.

Restructure
If you have a property that was underperforming during the current climate, consider eliminating it from your portfolio or reconfigure your property to appeal to a more viable tenant base.

No one can predict the outcome of the current crisis, how long it will last or how bad it will get. Conditions such as local economic diversity and targeted economic stimulus will certainly change the outcome compared to the last recession. For commercial real estate investors, the critical element in riding out a recession and emerging on the other side relatively unharmed will be controlling legal costs, managing cash, restructuring to attract quality tenants and having patience.

Bruce Barrett is a commercial real estate broker with Windermere Commercial and a Certified Mentor with SCORE Central Oregon.

barrett@windermere.com
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<td><a href="http://www.century21starproperties.com">www.century21starproperties.com</a></td>
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<td>Century 21 Warner Realty, 3045 NW Bond St., Bend, OR 97701</td>
<td>541-382-0662</td>
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<td><a href="http://www.century21warnerrealty.com">www.century21warnerrealty.com</a></td>
<td>Koes Warner</td>
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<td>Eagle Group Properties, 510 SW Corbett Rd. Bend, OR 97703</td>
<td>541-923-9263</td>
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<td><a href="http://www.eaglegroupproperties.com">www.eaglegroupproperties.com</a></td>
<td>Craig Ake</td>
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<td>Edge Real Estate, 805 NE Industrial Way, Ste 4, Bend, OR 97701</td>
<td>541-480-8033</td>
<td>541-628-4117</td>
<td><a href="http://www.edge-realestate.com">www.edge-realestate.com</a></td>
<td>Scotty Ross</td>
<td>1</td>
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<td>Edith Davis &amp; Company, 501 SW Century Dr., Suite 110, Bend, OR 97702</td>
<td>541-647-0254</td>
<td>N/A</td>
<td><a href="http://www.edithdavis.com">www.edithdavis.com</a></td>
<td>Maris April</td>
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<td>Gibson Real Estate</td>
<td>5120 NE Foothill Rd, Sunriver, OR 97707</td>
<td>541-333-5800</td>
<td><a href="http://www.gibsonreal.com">www.gibsonreal.com</a></td>
<td>John Gibson</td>
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<td>340 NW 35th Dr, Redmond, OR 97756</td>
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<td>Lynne Gunter</td>
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<td>Hansen Company Riverside</td>
<td>2701 NE Crossing Dr, Bend, OR 97701</td>
<td>541-383-4560</td>
<td><a href="http://www.hancenaveri.com">www.hancenaveri.com</a></td>
<td>Erica Davis</td>
<td>4</td>
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<td>Hansen Company Riverside</td>
<td>29169 NW Cherry Ln, Milwaukie, OR 97222</td>
<td>541-530-8958</td>
<td><a href="http://www.hansencompany.com">www.hansencompany.com</a></td>
<td>Brooke Wells</td>
<td>2</td>
<td>2005</td>
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<td>Heartland Realty, LLC, 60 NE Highline Ave., Suite 1, Bend, OR 97707</td>
<td>541-548-3888</td>
<td>541-548-7796</td>
<td><a href="http://www.heartlandrealty.com">www.heartlandrealty.com</a></td>
<td>Dana Barbe</td>
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<td>Home Buyers of Central Oregon</td>
<td>301 NE Greenstone, Suite 200, Bend, OR 97701</td>
<td>541-385-3569</td>
<td><a href="http://www.homebuyersco.com">www.homebuyersco.com</a></td>
<td>Rick Griffin Jr</td>
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<td>Home Buyers of Central Oregon</td>
<td>150 Columbia Ave, Ste. 107, Bend, OR 97702</td>
<td>541-317-3988</td>
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<td>Dana Carruthers</td>
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<td>Hynson Realty, 2201 NE 5th Ave, Ste 4, Sisters, OR 97759</td>
<td>541-549-5825</td>
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<td><a href="http://www.hynsonrealty.com">www.hynsonrealty.com</a></td>
<td>Gale Yockey</td>
<td>10</td>
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<td>Inner Mountain Property Management LLC</td>
<td>1000 NE Black Butte Blvd, Bend, OR 97703</td>
<td>541-323-5487</td>
<td>N/A</td>
<td>Rebecca Geoghan</td>
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<td>Inside The Nest Real Estate</td>
<td>741 NE Black Butte Blvd, Bend, OR 97701</td>
<td>541-317-6123</td>
<td>541-547-1004</td>
<td>John L. Scott</td>
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<td>Inside The Nest Real Estate</td>
<td>423 NE Black Butte Blvd, Bend, OR 97701</td>
<td>541-364-1772</td>
<td>541-386-7770</td>
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<td>Inside The Nest Real Estate</td>
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<td>541-382-4123</td>
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<td>Jayhawk Real Estate, 305 NE Bond St., Ste. 107, Bend, OR 97701</td>
<td>541-312-2113</td>
<td>N/A</td>
<td><a href="http://www.jayhawkre.com">www.jayhawkre.com</a></td>
<td>Laura Parks</td>
<td>1</td>
<td>2020</td>
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Spring has arrived in Central Oregon and many residents have taken this time to get outside and enjoy the beauty that surrounds us here in the high Cascades. As we navigate the sudden changes in our community, with the COVID-19 virus at the top of everyone’s list of concerns, we continue to want to update our loyal followers with the market trends. Our monthly Trend Reports offer valuable insights by reviewing last month’s market activity and delivering the most accurate statistics we can, based on our research. The information we share can be an informative resource for any future trends you might see as we finish out April and head into May.

April 1 Inventory and March Activity

With 330 active listings as of April 1, the Bend market has a nice variety of homes for those looking to buy. The number of active listings for Bend increased from last month, which is on-trend for this time of year, according to years past. Redmond’s active listings, as of April 1, showed 164 homes overall. The numbers for both Bend and Redmond remained consistent in March and as we head into April, we are seeing the combined active listings for Central Oregon at 494 homes.

March numbers for the Redmond market show us 93 homes sold, 135 new homes on the market and 111 homes pending. These numbers remain consistent and tell us both buyers AND sellers are competing for available properties. For sold listings in Bend, there were 127 in February and 187 in March. In Redmond, we saw 52 sold listings in February and 93 in March.

Looking Ahead

As we embrace Spring 2020 and the plethora of changes due to the COVID virus, we want to remind you that our team of real estate experts are always available and happy to help guide you in the home buying and selling journey. Central Oregon is a beautiful place to live and no matter what stage of life you are in, there is something for everyone in the real estate market. As you consider your housing needs, start to plan and look ahead, whether you want to buy or sell a home, keep us in mind for your real estate ventures. Our wonderful team knows how to price properties according to the market trends, and our love of the industry is reflected in our willingness to work hard for our clients.

Give us a call today and let us help you get started!

dukewarner.com • 541-382-8262 • info@dukewarner.com
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<th>Company / Address</th>
<th>Phone</th>
<th>Fax</th>
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<td>La Posada Residences, 66135 Hwy. 97 S. PO Box 757</td>
<td>541-561-7774</td>
<td>541-561-8704</td>
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<td>Lisa A. Traut</td>
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<td>Mars Sun &amp; Company LLC</td>
<td>541-420-1560</td>
<td>N/A</td>
<td><a href="mailto:mars@mauney.com">mars@mauney.com</a></td>
<td>Maris Stein</td>
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<td>Miller, Aimee Realty / Sanitar 90544 Vonette Ln, Ste. 104</td>
<td>541-530-0924</td>
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<td>Cheryl Morgan</td>
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<td>Ms. Linda (L.A.) Judd, P.C. Real Estate</td>
<td>541-306-3053</td>
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<td><a href="mailto:ljl@andersoncowden.com">ljl@andersoncowden.com</a></td>
<td>Ms. L. L. (J.) Judd</td>
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<td>Shelton D Kelley Realty</td>
<td>541-644-4387</td>
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<td>541-562-2174</td>
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<td>Gary Cox</td>
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CBN has made every effort to ensure that all information is accurate and up-to-date. We cannot, however, guarantee it. Please contact us immediately if you know that certain information is not correct or you would like to be added to a list, 541-388-5665 or email cbn@cascadebusnews.com.
Central Oregon Real Estate

April 15, 2020 • Cascade Business News • 33

541 Roofing & Heat Coil
Keeping a Roof Over Your Head

by ALEC MARTIN — CBN Feature Writer

Through the harsh Central Oregon winters, 541 Roofing and Heat Coil plans on keeping a roof over your head. Focusing on integral work, Eric Levens started his business in an attempt to offer quality roofing work at fair pricing. While conquering all roof maintenance, they specialize in ice dam prevention and repair.

Over the past few years in particular, ice dams have been detrimental to homes throughout Central Oregon. “In 2017, almost every house, especially in Sunriver and Black Butte Ranch, had these ice dams and there was no real solution,” said Levens.

Their Heat Coil systems offer a permanent and effective solution that don’t require continuous maintenance. Opposed to older heating solutions often put in by electricians, as actual roofers, their system is sleek and effective. “We hone in on the particular areas that are actually producing the ice dam,” said Levens. They personally design the heat coil system, focusing on problem areas, custom to the needs of your home. Don’t wait for snow to fly, summer is the time to install them.

“We are going to do exactly what we say we’re going to do,” said Levens. “I guarantee that I will get the ice dam out of there and you will never have that problem again.” 541 Roofing and Heat Coil is veteran owned and operated. Levens continues to hold these values, promising quality work and trustworthy, true craftsmanship.

While these heating coils are popular in other parts of the country, such as Wisconsin, Wyoming and Montana, 541 Roofing and Heat Coil is attempting to make this modern solution more common locally. “I love working with homeowners. I can’t wait to get started and get our name out there,” said Levens.

541Roofing.com
im Mazziotti, the principal managing broker of EXIT Realty Bend, located in Bend and providing real estate services to all of Central Oregon, announced that EXIT Realty Corp. International has announced a corporate stimulus package designed to bolster broker/owners and agents during this challenging time. "The company’s key focus is on providing full, unwavering support to its brokerages and agents who are continuing to transact real estate in a safe and responsible manner, as we are, and also to provide additional tools and training to fortify their business now and in the future," said Mazziotti.

"We recognize that this is a unique window of opportunity for everyone at EXIT to work on their business, and we are positioned to do just that," said Tami Bonnell, CEO for EXIT Realty Corp. International headquartered in Mississauga, Ontario, Canada.

EXIT’s Take Action Stimulus Package, which represents over $50 million in value, is a coordinated effort providing business tools, enhanced technology and exclusive training at no charge. Highlights include:

• Personally branded lead generation technology providing every agent’s clients the ability to text for information on any listing for sale on the MLS.
• Free training and coaching provided by the company’s exclusive international MIND-SET trainers.
• The launch of new Premier Partner, EasyKnock, which offers sale-leaseback programs so buyers can rent-to-own their new home.

"We are especially excited about the launch of EasyKnock. It will allow our office to offer services that no other company offers to our Central Oregon clients," said Mazziotti. "Further, Tami Bonnell told us that adversity doesn’t create character, it amplifies it.”

When March of 2020 is compared with the same month last year for the number of sales of Bend single family homes on less than an acre, the number for sale was down 11.1 percent to 335, while the number pending was down 19.3 percent to 155.

"In 2018, the number of Bend home sales were down 11.1 percent to 335, while the number pending was down 19.3 percent to 155. A spokesman added, "Real estate sales will be impacted by the economic ramifications of COVID-19. When buyers cannot travel to view property, when people lose their jobs, when there is general uncertainty in the world, there is a correlation with people selling and buying real estate.

"However, as history tells us, home sales often lead the way when economic recovery begins. We believe that Bend real estate will come out of this pandemic strong. We are still the place many want to move to, and our Bend lifestyle will return." He added, "Social Distancing will continue well beyond COVID-19, but the way we operate our businesses, educate ourselves, travel, recreate and how we distance ourselves from large population centers will create greater demand for Central Oregon real estate over the next two years.”

For more insight into the real estate situation in Central Oregon, see additional articles within this edition.
Pullbacks, Corrections & Bear Markets

by ED WETTIG, CFP — Wettig Capital Management

The COVID-19 outbreak has put tremendous pressure on stock prices, prompting some investors to blindly and indiscriminately sell positions at a time when the entire market is trending lower. Worried investors believe “this time it’s different.” When the market drops, some investors lose perspective that downturns, and up trends, are part of the investing cycle. When stock prices break lower, it’s a good time to review common terms that are used to describe the market’s downward momentum.

Pullbacks.

A pullback represents the mildest form of a selloff in the markets. You might hear an investor or trader refer to a dip of five to ten percent after a peak as a “pullback.”

Corrections.

The next degree in severity is a “correction.” If a market or markets retreats ten percent to 20 percent after a peak, you’re in correction territory. At this point, you’re likely on guard for the next tier.

Bear Market.

In a bear market, the decline is 20 percent or more since the last peak.

All of this is normal.

Pullbacks, corrections, and bear markets are a part of the investing cycle. When stock prices are trending lower, some investors can second-guess their risk tolerance. But periods of market volatility can be the worst times to consider portfolio decisions.

Pullbacks and corrections are relatively common and represent something that any investor may see from time to time in their financial life, often several times over the course of a decade. Bear markets are much rarer. What we are experiencing now represents the start of the ninth bear market since 1926. This bear market follows the longest bull market on record.

How is this bear market going to affect me?

That’s a good question, but it’s something that you won’t fully understand in the here and now. The average bear market lasts 146 days for the Standard & Poor’s 500.

A retirement strategy formed with a financial professional has market volatility factored in. As you continue your relationship with that professional, they will also be at your side to make any adjustments and help you make any necessary decisions along the way. Their goal is to help you pursue your goals.

Provided by Ed Wettig, CFP, Wettig Capital Management which offers investment management, financial planning and retirement income strategies. Securities, insurance and investment advisory services offered through Royal Alliance Associates, Inc. Member FINRA/SIPC. Wettig Capital Management is a marketing designation.

wetgicapital.com

When stock prices break lower, it’s a good time to review common terms that are used to describe the market’s downward momentum.

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...and live the life you have always imagined

DavidRosell.com
Riff Supports Frontline Efforts by Launching Buy One, Give One Program

As a small business and member of the Bend and greater Oregon community, it is important for Riff to find a way to step up and serve frontline workers and healthcare professionals who are risking their own lives to save lives. “As a small-yet-mighty company, we are continuously inspired and constantly look for ways to show up and support our community,” said Paul Evers, Riff co-founder and CEO. “When we learned that most coffee shops are closed and hospital coffee is non-existent, it was a no brainer that we show deep appreciation and provide a bit of joy and brightness — and of course caffeine — to those who need it most during these challenging times.”

As a result, Riff created a get one, give one program. When a member of the Riff community purchases a bottle of Riff Cold Brewed Coffee or can of Alter Ego, Riff will match their purchase and donate a bottle of cold brewed coffee or can of Alter Ego to frontline workers on the consumer’s behalf. To jump start the program, Riff and Alter Ego donated a display case and stocked it with bottles of Arm and Arm and Paint the Town cold-brewed coffee and cans of Alter Ego for all healthcare workers to enjoy at St. Charles Hospital in Bend on Tuesday. All of Riff’s products are crafted using the most stringent health and safety practices, allowing consumers to grab and go and enjoy Riff with confidence, especially during such uncertain times. letsriff.com

PKA Architects welcomes Brad Thomas on to their growing team. He is a licensed architect in the state of California with ten years of experience in multifamily residential, higher education, hospitality and large-scale transportation infrastructure projects within the U.S., Middle East and Asia. Thomas holds a bachelor of arts and a master’s degree in architecture from the Newschool of Architecture + Design in San Diego. He is passionate about working closely with stakeholders to improve workflow based off redesigning infrastructure. Thomas’ addition increases PKA’s ability to provide even more service to healthcare organizations in Central and rural Oregon.

Jamie Nesbitt, Kurt Kempcke and Annie Wayland have joined the Board of Directors at KPOV 88.9 FM, High Desert Community Radio. Nesbitt is president of Out Central Oregon, a nonprofit in Bend focused on LGBTQ+ advocacy, inclusion and visibility. Nesbitt also serves as a board member at AIDS United, a Washington, D.C.-based nonprofit. He and his partner moved to Bend in 2016 and he works in the biotechnology industry. He likes to hike, kayak, run, road cycle, ski and cook.

Kempcke is a retired IT executive and project manager. He is the host of KPOV’s Jazz n’ Jambalaya on Thursday evenings and was selected as the station’s 2019 Volunteer of the Year. His goal is to utilize his past administrative and grant writing experience to help KPOV staff and volunteers expand the mission of KPOV.

Wayland has been an active volunteer at KPOV for seven years. She has lived in Bend since 2003 and is a realtor with Cascade Sotheby’s International Realty, an avid golfer, skier and tennis player. Wayland has been motivated by her love of Central Oregon and community radio to join the KPOV board.
Discover Your Forest & Deschutes National Forest Receive Prestigious Public Lands Award

Recently, Discover Your Forest, the official nonprofit partner of the Deschutes National Forest, accepted an Outstanding Public Lands Partnership Award from the Public Lands Alliance in Washington, DC.

The award recognizes, "an exemplary partnership for a stunning achievement to protect and preserve our public lands and enhance the experiences of their visitors and users. The award is presented to both the nonprofit and agency partners for their shared achievements." The award was given in recognition of a cleanup effort at Cabin Butte, and the partnership that made it possible.

The Cabin Butte project kicked off in 2019 when outdoor retailer, REI Co-op, began to look for a stewardship project for their Leadership Conference in Sunriver. It was jointly decided to utilize the force of their more than 300 attendees to volunteers at the Cabin Butte Pit, off of China Hat Road in Bend.

Volunteers removed more than 6,875 lbs. of material by hand, as well as two vehicles from the pit. They decommissioned four illegal shooting ranges and tediously separated and recycled over 50,000 shell casings from the area. They also erected over 500 feet of fencing to prevent vehicles from driving on unauthorized roads. In addition, volunteers installed 20 bee boxes to protect and encourage pollinator sustainability in the area. Since the completion of this project, hikers and bikers have started to return to the neglected area to explore the nearby forests and caves.

The Public Lands Alliance is a national entity that works to foster and advance the nonprofit partners of Public Lands, as well as their agency partners, throughout the United States. They recognize the ongoing achievements of the partnership between Discover Your Forest and the Forest Service from volunteer projects like this, to special events and educational programs for all ages. Both entities share a commitment to the continued partnership and protection of our public lands.

The success of this project was made possible by a collaborative effort from the Deschutes National Forest, Discover Your Forest, REI, The Broomsmen and Human Eco Consulting. discoveryourforest.org

Businesses Serving Community

NEIGHBORIMPACT

School districts across the state scrambled to put plans in place after Governor Kate Brown’s March 23 order. The order mandates that schools provide emergency child care to essential emergency responders during the COVID-19 crisis, a task that many schools were unprepared for. For Crook County School District, NeighborImpact Child Care Resources proved an invaluable partner in making the order a reality in Crook County. NeighborImpact’s program staff leveraged their connections with child care professionals in the region and their knowledge of how to navigate the logistics of child care operation. They worked closely with the school district and the county to identify the kind of care that exists right now, the need among emergency personnel, who is available to provide that care and how the agencies can work together to get the system operating as seamlessly as possible.

After identifying the need, the school district got to work transforming school rooms into childcare facilities. The school identified two spaces that can each serve up to ten children at a time. Kids Club, which is experienced in operating children’s summer programs, applied through the state to provide emergency child care and are staffing the rooms at the school. However, the staff and facility are only equipped to serve school-aged children, leaving a need for child care for children ages six weeks to five years.

With NeighborImpact’s help, the school has identified five local providers offering a total of 24 child care slots for children from infancy to preschool. In addition to their work with Crook County School District, NeighborImpact Child Care Resources has been hard at work offering a variety of supports to regional child care providers, including navigating insurance, understanding their responsibilities under the new order, health and safety compliance, business support and more.

Resources for child care providers, including frequently asked questions and licensing information, can be found on the NeighborImpact’s website.

MT. BACHELOR

With a shortage of Personal Protective Eyewear (PPE), Mt. Bachelor asked Central Oregon to consider donating old goggles along with Mt. Bachelor to our local community and Goggles for Docs program. Mt. Bachelor will be donating new goggles from Gravity Sports and cleaned out their lost and found for donation.

Donations were accepted April 8-9 at the Mt. Bachelor Park-n-Ride. The drop-off was drive-thru style and the donated goggles were required to be wiped down/sanitized and in a sealed, zip-lock bag. Mt. Bachelor staff was onsite and asked that social distancing was maintained for the safety of their staff and other donors by staying in vehicles.

Donations were sent to First Line Health Care Workers in Central Oregon, which supports local doctors, nurses, medics and healthcare staff. Additional donations will be sent via Goggles for Docs to hospitals with the highest need, such as those in California, Colorado and New York.

JERICHO ROAD

Washington Federal Foundation awarded Jericho Road $2,500 to help with the provision of food and emergency supplies in the Redmond area. "The funds are particularly critical during the current closures and loss of jobs compounding the general needs of the homeless and hungry in Central Oregon," said Jericho Road co-chair, Mike Powers. The organization currently is offering packaged meals 25 days per month and other related services.

NEIGHBORIMPACT HEAD START

Although NeighborImpact’s Head Start classrooms are closed in accordance with Governor Kate Brown’s order related to social-distancing, Head Start continues to support enrolled children and families in creative and innovative ways.

Head Start family advocates are reaching out to each family enrolled in the program to offer their support, not only in meeting the academic needs of the enrolled child, but also the physical and emotional health and wellbeing of the family.

According to NeighborImpact Head Start Director Kim Brown, Head Start staff will assist families in identifying basic needs and connect them with the resources necessary to fulfill those needs.

The program will also ensure that enrolled children continue to have access to food and housing; that child development opportunities and learning experiences are made available and that families continue to engage with their children and with the program.

Families enrolled in Head Start will continue their educational engagement through an online portal, which will offer tools for assessing the child’s abilities and areas for growth, and provide detailed lessons and activities for each child based on that assessment. These activities are tailored to the child’s current developmental needs and can be done using items already available in the home.

Family advocates will check in with Head Start families weekly to ensure that all needs are being met and that parents are equipped with the necessary tools for becoming engaging educators.
Facebook Grants
Continued from page 4

program. The grant application will open next week. Facebook is also introducing a place for people to discover digital gift cards and create personal fundraisers for their favorite local restaurants and businesses. Businesses who are interested in creating digital gift cards can visit facebook.com/business/boost/gift-cards to learn how to sign up with one of their partners. And additionally, they are continuing to enhance its business support resources and tools through its Business Resource Hub. facebook.com/business/small-business

Watch for Upcoming Editions of CASCADE BUSINESS NEWS

<table>
<thead>
<tr>
<th>ISSUE DATE</th>
<th>SPECIAL SECTIONS</th>
<th>2020 EDITORIAL CALENDAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 6 Deadline Apr 29</td>
<td></td>
<td>Banks, Credit Unions</td>
</tr>
<tr>
<td>May 20 Deadline May 13</td>
<td>Custom Home Builders</td>
<td>Custom Homes, Log Homes, Building Designers, Interior Designers, Fine Furniture</td>
</tr>
<tr>
<td>June 3 Deadline May 27</td>
<td>Business of Pets</td>
<td>Grooming, Boarding, Pet Services, Vets</td>
</tr>
<tr>
<td>June 17 Deadline Jun 10</td>
<td>PRINEVILLE Profile</td>
<td>Employment Resources, Largest Employers, Office Supplies</td>
</tr>
<tr>
<td>July 1 Deadline Jun 24</td>
<td>SUNRIVER Profile/Summer Recreation Special</td>
<td>Travel Agencies, Athletic Clubs, Spas, Tour Companies, Mailing Services, Golf Courses</td>
</tr>
<tr>
<td>July 15 Deadline Jul 8</td>
<td></td>
<td>Engineers, Insurance Companies, Health Plan Companies</td>
</tr>
<tr>
<td>August 5 Deadline Jul 29</td>
<td></td>
<td>Internet Services, Computer Services, Education Services, Web Design &amp; Digital Marketing</td>
</tr>
<tr>
<td>September 16 Deadline Sept 9</td>
<td>Sisters Profile</td>
<td>Financial Planners, Stock Brokers</td>
</tr>
<tr>
<td>October 7 Deadline Sept 30</td>
<td>Nonprofit Profiles/Accomplished Under 40</td>
<td>Nonprofit Organizations, Accountants, Bookkeepers</td>
</tr>
<tr>
<td>October 21 Deadline Oct 14</td>
<td></td>
<td>Manufacturers in Deschutes, Crook &amp; Jefferson Counties, Garbage/Recycling</td>
</tr>
<tr>
<td>November 4 Deadline Oct 28</td>
<td>REDMOND Profile/Fastest 20</td>
<td>Bio-Tech, High Tech Firms, Telecommunications, Utility Companies, Heating/Cooling Companies</td>
</tr>
<tr>
<td>November 18 Deadline Nov 11</td>
<td>Made in Central Oregon</td>
<td>Products Made in Central Oregon</td>
</tr>
<tr>
<td>December 2 Deadline Nov 25</td>
<td>Aviation</td>
<td>Law Firms, Security Companies</td>
</tr>
<tr>
<td>December 16 Deadline Dec 9</td>
<td>Top Commercial Projects/Construction Review</td>
<td>Commercial Contractors</td>
</tr>
<tr>
<td>January 2021 Deadline Dec 2</td>
<td>Book of Lists</td>
<td></td>
</tr>
</tbody>
</table>

RECENT TRANSACTIONS
Continued from Page 4

Broker Peter May, CCIM of Compass Commercial Real Estate Services represented the landlord, John Oleary, in the lease of a 2,760 sq. ft. retail suite located at 828 NW Wall Street in Bend. Jay Lyons, SIOR, CCIM and Grant Schultz, Broker of Compass Commercial Real Estate Services, represented the tenant, Bend Luxury Real Estate Ventures.

Brokers Terry O’Neil, CCIM and Ron Ross, CCIM represented both the sellers, Jim and Leslie Olson, and the buyer, Specialty Engineering, Inc., in the acquisition of 1051 NW Layton Avenue in Prineville. The 1.69 acres of commercial land sold for $195,000.
COMMERICAL PERMITS WEEK ENDING 3-27-2020

### City of Bend

- **$4,338,064.00** - Commercial (Juniper Elementary School) 7,762 sf at 1,300 NE Norton Ave. Bend 97701 OR Owner: School District #1 520 NW Wall St. Bend, OR 97703
  Builder: Kirby Nagelhoft Construction Co. 541-389-7119 Permit # 19-6127
- **$3,340,010.00** - Multi-FD 31,971 sf at 635 NE Ross Rd. Bend 97701 OR Owner: Outpost 44 Holdings, LLC 210 SW Wilson Ave. #100 Bend, OR 97702
  Builder: Pahlisch Homes 541-385-6762 Permit # 19-2273

### City of Redmond

- **$3,812,000.00** - Commercial Alteration at 12900 Hawkes Beard Black Butte Ranch 97759 OR Owner: Wooddall Wells & Sarah B Talmadge 4016 SW 57th Ave. Portland, OR 97221
  Builder: Sunwest One, Inc. 541-548-7341 Permit # 247-20-000971-STR
- **$1,650,000.00** - Commercial Addition 5,800 sf. at 267 W Sisters Park Dr. Sisters 97759 OR
  Builder: Michael W Rogers 541-977-1163 Permit # 711-20-000345-STR

### Lake County

- **$28,000.00** - Commercial Alteration (Red Rock BioFuels, LLC) at 18281 Kadrmas Rd. Lakeview 97630 OR
  Owner: Red Rock BioFuels, LLC 4745 Boardwalk Dr. Ste D 101 Fort Collins, CO 80525 Permit # 497-20-000081-STR

### Deschutes County

- **$443,000.00** - Commercial (Sunriver Pool) 1,244 sf at 17900 West Core Rd. Sunriver 97707 OR
  Owner: Sunriver Owners Association PO Box 3278 Sunriver, OR 97707 541-593-2411 Permit # 247-20-000600-STR
- **$350,856.00** - Commercial 7,200 sf. at 51340 Hwy 97 La Pine 97739 OR Owner: Deschutes County PO Box 6005 Bend, OR 97708
  Builder: Toney Construction Company, LLC 541-678-5751 Permit # 247-20-000709-STR
- **$350,000.00** - Commercial Alteration at 46421 Tyler Rd. Bend 97703 OR Owner: HSW Rock Springs, LLC 64201 Tyler Rd. Bend, OR 97703
  Builder: Builder of Special Spaces, LLC 541-280-6692 Permit # 247-20-001053-STR

### City of Redmond

- **$45,000.00** - Commercial at 901 E Hwy 126 Redmond 97756 OR Owner: Central Oregon Irrigation District 1055 SW Lake Ct. Redmond, OR 97756
  Builder: Pahlisch Constructors, LLC 503-539-0863 Permit # 711-19-002356-STR

### Lake County

- **$277,000.00** - Commercial Alteration (Red Rock BioFuels, LLC) at 18281 Kadmas Rd. Lakeview 97630 OR
  Owner: Red Rock BioFuels, LLC 4745 Boardwalk Dr. Ste D 101 Fort Collins, CO 80525 Permit # 497-20-000073-STR
- **$228,000.00** - Commercial Alteration (Red Rock BioFuels, LLC) at 18281 Kadmas Rd. Lakeview 97630 OR
  Owner: Red Rock BioFuels, LLC 4745 Boardwalk Dr. Ste D 101 Fort Collins, CO 80525 Permit # 497-20-000082-STR

### Deschutes County

- **$1,821,017.00** - Multi-FD 17,431 sf. at 639 NE Ross Rd. Bend 97701 OR Owner: Outpost 44 Holdings, LLC 210 SW Wilson Ave. #100 Bend, OR 97702
  Builder: Pahlisch Homes 541-385-6762 Permit # 19-2276
- **$600,000.00** - Commercial (Outpost) 4,756 sf at 643 NE Ross Rd. Bend 97701 OR Owner: Outpost 44 Holdings, LLC 210 SW Wilson Ave. #100 Bend, OR 97702
  Builder: Pahlisch Homes 541-385-6762 Permit # 19-2277

### City of Bend

- **$4,328,000.00** - Commercial Alteration (Red Rock BioFuels, LLC) at 18281 Kadmas Rd. Lakeview 97630 OR
  Owner: Red Rock BioFuels, LLC 4745 Boardwalk Dr. Ste D 101 Fort Collins, CO 80525 Permit # 497-20-000073-STR

### Deschutes County

- **$238,000.00** - Commercial Alteration (Red Rock BioFuels, LLC) at 18281 Kadmas Rd. Lakeview 97630 OR
  Owner: Red Rock BioFuels, LLC 4745 Boardwalk Dr. Ste D 101 Fort Collins, CO 80525 Permit # 497-20-000082-STR
- **$238,000.00** - Commercial Alteration (Red Rock BioFuels, LLC) at 18281 Kadmas Rd. Lakeview 97630 OR
  Owner: Red Rock BioFuels, LLC 4745 Boardwalk Dr. Ste D 101 Fort Collins, CO 80525 Permit # 497-20-000082-STR

### Deschutes County

- **$515,144.00** - Commercial Addition at 17500 SW Highway 126 Redmond 97759 OR Owner: Wooddall Wells & Sarah B Talmadge 4016 SW 57th Ave. Portland, OR 97221
  Builder: Lynn R Johnston Building Contractor, Inc. 541-549-5381 Permit # 247-20-000544-STR-01

### City of Redmond

- **$428,000.00** - Commercial Alteration at 23000 Ghost Tree Ln. Bend 97701 OR
  Owner: Pronghorn Intangibles, LLC 1100 Alaaka St. Honolulu, HI 96813 541-948-3277 Permit # 247-20-001617-STR

### City of Bend

- **$25,500,000.00** - Commercial (OSU Academic Building) 47,185 sf at 1,150 SW Chandler Ave. Bend 97702 OR Owner: Oregon State University, Et Al. 3015 SW Western Blvd. Corvallis, OR 97333
  Builder: Pahlisch Builders, LLC 541-276-0717 Permit # 19-009016-STR
- **$4,855,000.00** - Commercial Alteration (First Church of Christ) 6,716 sf. at 1013 NE 10th St. Bend 97701 OR Owner: First Church of Christ PO Box 2055 Bend, OR 97709
  Builder: R & H Construction Co. 541-584-7341 Permit # 19-5379

### Deschutes County

- **$3,315,000.00** - Commercial Alteration at 933 NW Wall St. Bend 97759 OR Owner: The O’Donnell Buildings, LLC 928 NW Brooks St. Bend, OR 97703
  Builder: Belfor USA Group 503-408-8880 Permit # 20-1226
Accomplished under 40

- Impressive Careers?
- Successful Entrepreneur?
- Social & Philanthropic Commitment to your Community?
- Under 40?

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Nomination Deadline August 14, 2020

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