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Putting the "Fun" in Funding Homegrown Bend Success Story Boss Mortgage Nurtures Community Roots

by SIMON MATHER — CBN Feature Writer



RANDY VANCE

Bend native Randy "The Boss" Vance has risen from humble beginnings — starting with a can of gas and a willingness to work mowing neighbors' lawns at the tender age of ten — to become a familiar face in Central Oregon and beyond as a leader in the lending industry.

Vance, who describes himself as "the luckiest guy alive," may be familiar to local viewers for his distinctive eyewear and company Boss Mortgage's light-hearted series of TV ads — often spoofing his acknowledged lack of prowess on the golf course, while another particular hit was the buzz stirred by a Super Bowl spot featuring his beloved alma mater Bend High Lava Bears football team among the numerous humorous antics.

But there is no doubting the seriousness of his commitment to helping clients achieve the dream of home ownership, and to giving back to the Central Oregon community of his origins.

Vance, who grew up in Bend, has been working in the mortgage industry since 1999 when he moved to Arizona to get a foothold on his career path. "I started out as a funding technician with a company called The Principal Financial Group — a special thank you to my aunt who landed me the interview!" He recalled. "And here I am 23 years later managing a network of branches in the Central Oregon area.

"I have been blessed beyond my wildest dreams and I consider myself a "Mortgage Lifer." I've survived two recessions and the Implode-o-Meter! I'm either really lucky or really good at what I do. All I know is that I love my job and love bringing the dream of homeownership to my clients."

Vance has witnessed his profession's evolution "from dot matrix printers to modern systems" and cherishes his

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Real Estate Shows Resilience Central Oregon Market Remains Strong as Influx Continues Despite Rate Hikes

by SIMON MATHER — CBN Feature Writer

The Central Oregon real estate market has shown remarkable resilience, consistently outperforming the national average despite a rising interest rate environment, as home prices have continued to trend upwards.

The Bend housing market is particularly competitive, with the median sale price hitting a whopping \$812,400 in March 2024 — an increase of 21.3% since last year. Data reveals homes for sale in Bend typically receive two offers on average and sell in under 60 days, while the median sale price per square foot rose to \$409.

In fast-growing Redmond, the median price was \$537,000 while new construction throughout the region is becoming a more prominent factor after a relative slowdown. At the state level, the average price of an Oregon home is about \$480,000.

Demand remains strong relative to supply as Central Oregon's renowned amenities and lifestyle opportunities draw a constant stream of buyers, supporting price points.

The most recent regular report from Redmond's Beacon Appraisal Group, showed median prices in March for the

tri-county area included \$732,000 in Sisters, \$705,000 in Sunriver, \$365,000 in both La Pine and Jefferson County and \$418,000 in Crook County,

Appraiser Donnie Montager commented, "Nearly 25% of single-family residential sales in Bend last month were for \$1 million and over.

"If we follow the same trend we did last year, in 2023, I'd expect to see the median kind of drop down from this heightened increase.

"Central Oregon has a lot to offer, and I think over the years that's been the one constant that I would say continues to draw people in."

He added that the soaring median prices were out of reach for many people, representing a challenge for essential workers critical to the community, such as teachers, nurses, firefighters, and police.

Interest rates continue to hover above 7%, but inventory is so low that some 21% of homes sold above the list price, meaning it could be an opportune time for home sellers to lock in historically high prices.

Forecasts are hopeful mortgage Interest rates will

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Central Oregon Real Estate Spotlight — Pages 7-27

Four-Story Proposal for Bend's Westside Raises Public Concern Hearing Sees Opposition Group Take Stand over "Right-Size" Development

by SIMON MATHER — CBN Feature Writer

A sometimes-contentious public meeting took place this month as an opposition group of residents called for "right-size not oversize" development on Bend's Westside.

Private investment group Hotels Management LLC is proposing a four-story, 40-unit, 49,000-square-foot mixed-use commercial and residential building on a one-acre lot known as Compass Corner, perched on an elevated site at the corner of NW Mt. Washington Drive and Awbrey Road.

But the envisaged project has raised concerns among residents who believe the development is "out of scale," will disproportionately increase traffic, block views and adversely affect the neighborhood's existing character. They have mobilized opposition by forming the "Save Awbrey Butte Organization," though a relatively smaller number of others support efforts to make the area more walkable and less car-dependent.

The proposed building is slated to include commercial uses on the ground floor and three floors of apartments reaching 45 feet high above. Since the original planning

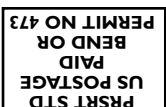


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application was submitted in September 2023, there have been 334 public comments, with an overwhelming 326 in opposition.

The lot on the east side of Awbrey Road enjoys sweeping views of Bend's east side and is flanked by single-family homes, while downhill to the north sits the

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RECENT TRANSACTIONS

**Jenn Limoges, CCIM**, of **NAI Cascade** represented the Landlord in leasing 556 SF office space at 521 NW Harriman St in Bend. Congratulations Bendable Therapy on your new location!

**Compass Commercial Real Estate Services** broker **Dan Kemp, CCIM** represented the buyer, **Highland Commercial Investments, LLC**, in the sale of 2.07 acres of residential land with an existing 2,698 SF residential building on the property. The buyer purchased the property located at 2278 NE 8th Street in Bend for \$1,400,000.

**Corey Charon & Walt Ramage**, of **NAI Cascade** represented the Landlord & Tenant in leasing 1,380 SF of industrial/flex space at 380 SE Bridgeford in Bend to Daze Printing.

**Compass Commercial Real Estate Services** brokers **Jay Lyons, SIOR, CCIM** and **Graham Dent, SIOR** represented the landlord, **1001 Building Associates, LLC**, in the lease of a 7,150 SF office suite located at 1001 SE Emkay Drive in Bend. **Dent** also represented the tenant, **DOWL, LLC**.

**Corey Charon & Walt Ramage**, of **NAI Cascade** represented the Landlord and Tenant in leasing an industrial space at 225 SE Jackson St in Redmond. Congratulations Straight Edge Maintenance on your new location!

Broker **Graham Dent, SIOR** with **Compass Commercial Real Estate Services** represented the seller, **Murphy Warehouse, LLC**, in the sale of 1.74 acres of industrial land

Continued on Page 30 ▶

Horner Cycling Foundation to Resurrect the Cascade Cycling Classic Criterium in Downtown Bend August 10

The Horner Cycling Foundation is excited to announce that they are bringing back the Cascade Cycling Classic Criterium to downtown Bend on August 10, 2024. The title sponsor, Worthy Brewing, is equally excited. The event has been a perennial favorite amongst locals but has not happened since 2017. Producing a scaled down version of the Cascade Cycling Classic from a five- day stage race to a one-day criterium seemed much more doable to

the Horner Cycling Foundation staff.

The Horner Cycling Foundation is looking forward to creating an opportunity for racers of differing abilities, especially juniors. Retired professional cyclists, Chris and Megan Horner, had years of success racing the Cascade Cycling Classic Criterium and are excited for racers to have the opportunity

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Sunriver Brewing Wins Big at Oregon Beer Awards

The annual Oregon Beer Awards ceremony was held on the night of April 4 in Portland, Oregon. The evening revealed that 124 Oregon breweries had submitted 1,088 entries across 26 categories. Sunriver Brewing Company came out on top, winning the coveted Large Brewery of the Year. This highly acclaimed accolade came about after winning a staggering 13 medals in 13 different categories.

Patrick Raasch and our entire brewery team has accomplished with this epic victory", says Brett Thomas, director of Brewing Operations and founding brewer. "The diversity of our wins, with 13 medals across 26 very different categories truly reflects our dedication to our culture of quality."

Some of the beers that won medals

"I couldn't be happier with what

Continued on Page 30 ▶

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Citizen Assemblies  
Reinvigorating Civic Engagement

The City Club of Central Oregon, a leading advocate for civic engagement and public discourse, is proud to announce its upcoming event "Citizen Assemblies: Reinvigorating Civic Engagement," scheduled for April 18, 2024. This groundbreaking event will explore innovative approaches to citizen participation in decision-making processes, focusing particularly on the concept of citizen assemblies.

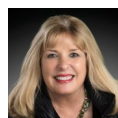
and deliberative democracy. They bring together diverse groups of citizens to deliberate on important issues facing their communities, providing a platform for informed discussion and consensus-building. By empowering ordinary citizens to play a direct role in shaping public policy, citizen assemblies have the potential to reinvigorate civic engagement and strengthen democracy

Citizen assemblies have emerged as a promising model for fostering inclusive

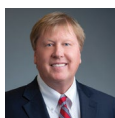
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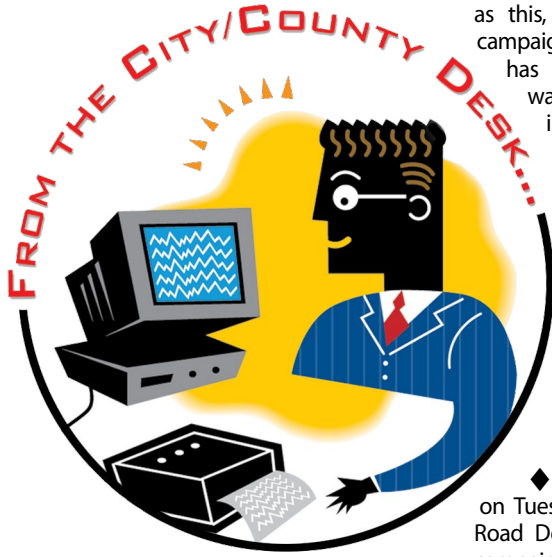
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## BEND

◆ City of Bend water customers can receive a Turf Removal Rebate to convert lawns into a low-water use landscape.

The City Water Conservation program is providing another innovative way to help customers save water and money. Beginning in April 2024, City of Bend water customers can apply to the new Turf Removal Rebate program and earn \$3 per square foot (up to \$3,000) to remove currently-planted and thriving lawns into low-water Xeriscapes. This water-wise type of gardening conserves water and helps protect the environment and valuable resources.

“As the water demands continue to grow in Central Oregon, we need to take additional steps to reduce outdoor water use and meet our goals,” said Dan Denning, City of Bend Water Conservation program manager. “The City’s Water Conservation program focuses on teaching and implementing best water-use practices to help customers conserve without sacrificing the quality of the High Desert lifestyle they enjoy. Incentivizing the replacement of water-thirsty plants to low-water, drought tolerant landscapes save our customers on their water bill and greatly reduces the water demand.”

During peak irrigation season in the summer, water use can escalate to 26 million gallons per day. Through water saving programs such

as this, and other rebate and educational campaigns, the Water Conservation team has helped slow the daily demand for water despite the growth in population, industry and tourism.

The Turf Removal Rebate program will continue through 2024 until the \$75,000 funds are used. Participation is on a first come, first served basis and an application and approval is required. To learn more about the City of Bend Water Conservation program and the rebates offered, visit [bendoregon.gov/conservation](http://bendoregon.gov/conservation).

## DESCHUTES COUNTY

◆ With Primary Election Day approaching on Tuesday, May 21, the Deschutes County Road Department wants to inform political campaigns and their supporters that political signs are no longer allowed to be posted in the right of way of public roads under the jurisdiction of Deschutes County.

Last year, the Board of County Commissioners adopted changes to Deschutes County Code 10.05 that remove the provision which allowed campaigns to obtain permits to temporarily place political signs within public road rights of way. The changes went into effect on December 13, 2023.

“Improperly placed political signs along a road can compromise the safety of all road users by interfering with official traffic control devices, restricting sight lines, and causing distractions,” said Chris Doty, Deschutes County Road Department director. “The change aligns us with other public road agencies in Central Oregon.”

It is the responsibility of political campaigns and their supporters to ensure that signs are not placed in public road rights of way. Political signs placed within a public road right of way under the jurisdiction of Deschutes County will be removed by the Deschutes County Road Department. Property owners and political campaigns can determine the approximate location of public road right of way boundaries by using the interactive map on the Deschutes County Dial website: [dial.deschutes.org/Real/InteractiveMap](http://dial.deschutes.org/Real/InteractiveMap).

Campaign signs can still be posted on

private properties with landowner permission.

For information regarding the placement of political signs adjacent to a state highway, please contact the Oregon Department of Transportation through their website at [oregon.gov/odot/pages/ask-odot.aspx](http://oregon.gov/odot/pages/ask-odot.aspx).

◆ Following a 24-month development process, the Deschutes County Planning Commission has recommended approval of the revised draft Deschutes 2040 Plan. The Comprehensive Plan is the County’s map for the future and provides the goals, policies, and actions that are intended to guide the day-to-day decisions of elected officials and staff. The Plan will now move on to the second portion of the hearing phase before the Board of County Commissioners.

Community members are invited to review the revised draft plan, which includes Planning Commission recommendations, and to provide additional input on this document during an

upcoming public hearing.

The Board of County Commissions will hold two remaining public hearings to gather testimony on the revised Deschutes 2040 Plan:

Tuesday, April 23: Sunriver SHARC, Dillon Room, 57250 Overlook Rd., Sunriver; hearing start time: 3pm.

Tuesday, April 30: Sisters City Hall, 520 E Cascade Ave., Sisters; hearing start time: 3pm.

Each meeting will have a hybrid option, community members can provide testimony in person or via zoom. Written comments can also be submitted via email to Nicole.Mardell@deschutes.org. See the project website for additional information and click on “Hearings Page.”

Visit the project website to view the entire public hearing record, including a policy tracker that highlights key changes and new policies as well as public comments. [deschutes.org/2040](http://deschutes.org/2040). Email questions to [deschutes2040@deschutes.org](mailto:deschutes2040@deschutes.org).



## SALEM

◆ On April 3, House Bill 4024 was signed into law, protecting Oregonians’ voices and taking steps to get big money out of politics by setting meaningful limits on campaign contributions. During a bill signing ceremony hosted by Governor Kotek, lawmakers and advocates celebrated the historic moment and acknowledged the many years of work on campaign finance reform that paved the way for this year’s success.

This bipartisan effort was led by then-House Majority Leader Julie Fahey and House Republican Leader Jeff Helfrich in partnership with a variety of stakeholders.

“We set out to find a compromise because the alternative was an expensive and potentially confusing fight at the ballot — as well as years of legal challenges. Thankfully, everyone involved came to the table in good faith, and I’m grateful for their hard work. HB 4024 truly represents the Oregon Way of getting things done,” said House Speaker Julie Fahey (D-Eugene).

“Oregonians expect fairness and transparency in their elections. This bipartisan bill takes

great strides to achieve more of both. Republicans remain committed to uncoupling power from insiders and returning it to the people of our great state,” said House Republican Leader Jeff Helfrich (R-Hood River).

“These are needed reforms that safeguard our elections, while protecting the ability of community organizations and nonprofits to engage in the kind of grassroots political organization that is a hallmark of Oregon’s democracy,” said Senate Democratic Leader Kate Lieber (D-Beaverton & SW Portland).

“The people of Oregon have spoken on this issue and want reasonable campaign finance reform. It’s been a policy in the making for many years and I am proud of all the voices who came together to finally make it happen. It will be great to see my constitutional amendment which was passed by the voters be implemented,” said Senate Republican Leader Tim Knopp (R-Bend).

State agencies overseeing elections and campaign finance in Oregon will now work to implement the law so that it can go into effect smoothly in 2027.





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# The Basics of Buying & Selling a Business

by **GARY A EINHORN — The Entrepreneurial Ear**

**W**hen thinking about buying a business, it is important firstly to know thyself. To ask oneself the question: Am I suited to become an entrepreneur? Do I have the qualities and temperament to be an entrepreneur? Do I enjoy working alone? Can I live without the guarantee of a weekly or monthly paycheck?

If the answer to these simple questions is an affirmative one, then you must ask yourself: What business should I be in? What skills do I have that will influence the type of business that I choose to buy?

It is important to note that buying a business has pros and cons relative to starting one's own. Buying a business is basically a turnkey situation. Starting one's own saves the expense of purchasing one, but has many challenges — least of all is start up expenses and having to create a business without a roadmap.

In purchasing a business, one must decide will it be a franchise situation or not. This will most often require not only an upfront investment, but an ongoing fee to the franchise company. It also may have restrictions as to how the business can be run. In a non-franchise situation, one has the freedom to operate as they choose.

There are many points to consider. For example, what are the long term possibilities for growth? What is my competition? Do I want to manage employees? Will it be a brick-and-mortar business or online? Or a combination of both?

It is important to ask for at least three years of income statements signed by the preparer and the owner. Also, ask for three years of tax returns, which gives you the ability to note any discrepancies. This is the very least to ask for.

You may also want to ask: Will the owner provide training and for how long? Will there be a noncompete agreement signed by the owner and for how long? Is there inventory to purchase? What part of the asking price is "blue sky?" Blue sky is basically goodwill and a list of accounts, suppliers, etc.

This all goes hand-in-hand with learning how to sell a business. It is important to decide whether to sell a business on one's own or with the help of a commercial broker. Selling on one's own saves a broker's commission, but requires advertising, word-of-mouth contact and dealing with the many inquiries that will eventually come.



I have sold three businesses of my own. In two cases I sold on my own and one time I used a broker. It is a challenge to operate your business and attempt to sell it at the same time. An experienced broker may charge anywhere from 6%-10% of the selling price, as a general rule.

How does one value a business? And if there is inventory, do you sell it separately? In the past, I have chosen to sell them separately in order to keep the selling price of the business reasonable to the prospective buyer.

There are many ways to value a business. I will mention two formulas. One is to price your business as equal to your gross sales. Another is to multiply your net income before taxes by 3.5-4 times.

It is helpful to ask one's accountant or attorney for their input. One should also ask others in a similar business for their input. I found it important to sell my businesses to someone who I believed would be successful and carry on what I had created. The amount of hours to be given to the new owners and the length of time in a noncompete agreement are negotiable items. Be prepared for the buyer to want to negotiate the asking price.

There is a cardinal rule that a business is sold for what the buyer is willing to pay and the seller is willing to accept. Be prepared to have your income statements, tax returns, invoices, bank accounts and credit card statements available. Do not provide any information without the potential buyer signing a noncompete, nondisclosure, confidentiality agreement with a significant penalty for not abiding by the agreement. This could be \$50,000, more or less.

Lastly, you must decide whether to accept only a cash deal and/or carry the paper. This means providing a loan to the buyer with collateral that can be attached if the buyer forfeits on the loan you are carrying. If the buyer offers cash or payments, it is important to consult with your tax accountant as to what is in your best interest. Some sellers demand a cash deal because they do not want to entertain the possibility of a default. I cannot state emphatically enough how important this issue is.

I would most appreciate comments and feedback on this article from readers. Please contact me if you have any questions.

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# New Nursing Program Helping Grow Central Oregon Workforce

by **FRANNY WHITE, Senior Media Relations Specialist — OHSU**

Central Oregon will have a new option for people wanting to become nurses starting this summer, thanks to close collaboration among Oregon Health & Science University, St. Charles Health System and Central Oregon Community College.

The OHSU School of Nursing's Accelerated Bachelor of Science Program has opened a new location in Bend, and the program will begin teaching its first group of eight Central Oregon-based students in July. Previously only available to Portland- and Ashland-based students, the 15-month-long program is geared toward people who want to change careers and become a nurse. It helps individuals who have already earned a bachelor's degree in another field to quickly earn a second bachelor's degree in nursing.

"OHSU is honored to bring our well-established accelerated curriculum option to Bend in partnership with St. Charles, Central Oregon Community College and many other local leaders," said OHSU School of Nursing Dean Susan Bakewell Sachs, Ph.D., RN, FAAN. "The OHSU School of Nursing is proud to both help students from Central Oregon become nurses without having to leave home, and also to help the Bend area grow more of its own nurse leaders."

"This is a huge win for our community, as we provide local access to this high-quality, in-demand accelerated program," said St. Charles Chief Nursing Executive Joan Ching, D.N.P., RN, CPHQ. "I am excited that, through collaboration with our partners, we are increasing the pool of highly trained nurses who will live and work in Central Oregon."

"Central Oregon Community College is pleased to be able to lease our nursing lab and simulation space to OHSU's accelerated BSN program," said Julie Downing, Ph.D., an instructional dean at COCC. "We've been working collaboratively with St. Charles and OHSU to increase the number of bachelor's degree-prepared nurses in Central Oregon. And with COCC soon starting an RN-to-BSN program, OHSU's efforts perfectly complement our own, as each institution is reaching different students with different prior

education credentials."

The program's arrival in Bend is the result of conversations among OHSU Provost Marie Chisholm-Burns, Pharm.D., Ph.D., M.P.H., M.B.A., FCCP, FASHP, FAST, FACHE, Oregon State University Provost Edward Feser, Ph.D., and Ching. Chisholm-Burns and Feser organized a series of meetings with leaders from the OHSU School of Nursing, St. Charles, COCC, OSU-Cascades and other community organizations. The group collectively determined that bringing an accelerated bachelor's degree in nursing program to Bend would be an effective way to meet Central Oregon's pressing nursing workforce needs, and would also complement COCC's planned new RN-to-BSN program. Chisholm-Burns said she is appreciative of the support received from the community, including St. Charles, COCC and OSU.

While OHSU nursing students occasionally have community-based learning opportunities in the Bend area and the OHSU School of Nursing has five regional campuses throughout the state, the school hasn't had an official presence in Central Oregon until now.

The Bend location for the OHSU School of Nursing's Accelerated Bachelor of Science Program will be based out of COCC's campus. Following classroom instruction and practicing techniques in a simulation lab, OHSU students will have hands-on learning opportunities at St. Charles and other community clinics. Bridgette Bochner, Ph.D., RN, who has worked locally as a nurse for 24 years, has been hired to serve as the OHSU program's Bend-based leader.



THE OHSU SCHOOL OF NURSING'S ACCELERATED BACHELOR OF SCIENCE PROGRAM HAS OPENED A NEW LOCATION IN BEND, THANKS TO CLOSE COLLABORATION BETWEEN OHSU, ST. CHARLES HEALTH SYSTEM, CENTRAL OREGON COMMUNITY COLLEGE, OREGON STATE UNIVERSITY AND OTHER COMMUNITY ORGANIZATIONS. THE PROGRAM INCLUDES LEARNING THROUGH SIMULATION, AS SHOWN HERE IN PHOTOS FROM THE OHSU SCHOOL OF NURSING'S ASHLAND CAMPUS | PHOTO COURTESY OF OHSU/ALLEN HALLMARK

Applications for the OHSU program's first group of Bend-based students are being accepted through April 15. More information is available on the OHSU School of Nursing website.

In addition to tuition, the program's Bend location is supported by funding from the OHSU Provost's Office, which is leading efforts to grow and diversify OHSU's health profession student body. Scholarship opportunities are available for eligible students based at all OHSU School of Nursing locations, including Bend.

COCC's registered nurse program has long offered associate degrees in nursing. Now, COCC is also developing a bachelor's degree in nursing program that could welcome its first students as soon as 2025. Their new program is being designed for students who haven't previously earned a bachelor's degree, which will make it distinct from and complementary to OHSU's accelerated bachelor of science program.

[ohsu.edu](http://ohsu.edu) • [stcharleshealthcare.org](http://stcharleshealthcare.org)



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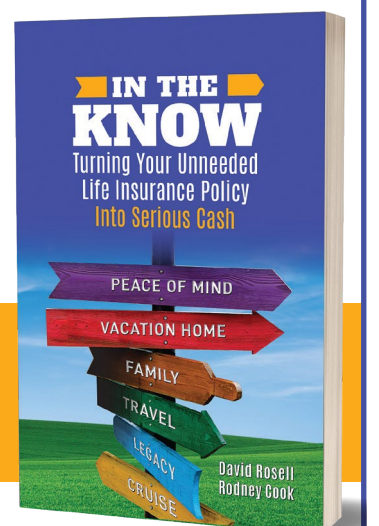
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\*National Institutes of Health



# The Commercial Property Market

## Perspectives from Management Professionals

by **KATY HAINES** — NAI Cascade Commercial Real Estate

Commercial property management ensures the ongoing value of a leased property through financial management, physical asset management and tenant relations and retention. Trish Parkes, LPM, senior property manager at NAI Cascade has more than 20 years of commercial real estate experience in Central Oregon. Her longevity in the market allows her the ability to accurately gauge market headwinds without rocking the boat over minor fluctuations.

What are current vacancy rates in Central Oregon?

Parques weighed in on the current conditions in Central Oregon: A notable trend is the increasing inquiries from tenants about subleasing their spaces—a telltale sign of economic cycles at play. While vacancy rates remain low compared to national averages, the fact that tenants are exploring alternative options hints at a potential shift towards a tougher market. Periphery uses such as boutique retail, specialty fitness centers, and coffee shops are among the businesses seeking to sublease their premises.

From a brokerage perspective, subleased spaces are turning over swiftly due to low inventory, particularly in the retail sector. Parkes coins this the “I have a better dream” philosophy. With Central Oregon’s relatively high median income, there is always someone with a dream and capital.

Owners are wary of those uses that aren’t considered recession-proof though. As part of the due diligence process before placing a tenant, some property owners are requiring 12-18 month reserves, recognizing the importance of financial preparedness in uncertain times.

How have lease rates evolved over the last year?

Rates were on a healthy incline that is starting to see more of a plateau. With low vacancy, rates should remain fairly steady. The vertical which has experienced the most cooling is office outside of the downtown areas of Bend and Redmond. “As a resident of Redmond, I think Chuck Arnold has done a great job in the downtown corridor of Redmond,” says Parkes. “But so much of the office is outside of that core.”

Medical rates have also evened where they had previously been on a rapid rise. It remains to be seen if the massive increase in Bend’s SDC costs will dampen medical



Katy Haines



Trish Parkes

development and revert existing space rates to their steady upward trajectory.

What are tenants asking for right now?

Tenants are requesting rent abatements rather than tenant improvement allowances. Owners are reluctant to deploy capital for “I have a better dream.” Tenants are paying for their own TIs but owners are granting 30-90 days of abated rent to get the work done.

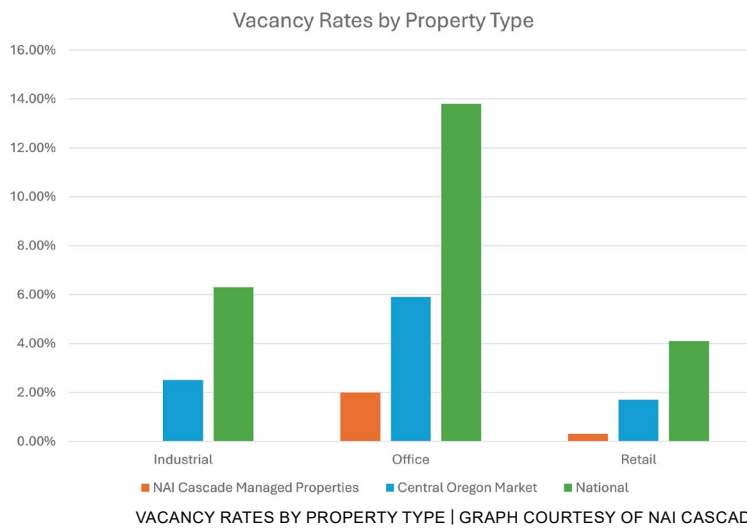
What factors are affecting CAMs/NNN charges?

Property insurance increases are the top line item for increased expenses. Some insurance premiums have more than doubled and a 25% increase is considered bearable. Older properties with deferred maintenance are deemed uninsurable as insurers aren’t willing to risk replacement costs.

Property managers are working with the owners to keep expenses as low as possible, weighing the cost of apathy against the cost of tenant turnover.

What is the secret sauce for maximizing occupancy rates and minimizing vacancy?

Parques’ philosophy has been and always will be, to be proactive. NAI Cascade’s property managers spend a minimum of 50% of their work week on-site to familiarize themselves with the tenants and properties. Parkes cites, “If tenants know our faces, we can have informal, positive relationships during good times which makes it easier to have the conversations during hard times. Tenants let us know ahead of time where they are so we’re able to prelease



VACANCY RATES BY PROPERTY TYPE | GRAPH COURTESY OF NAI CASCADE

spaces before they sit vacant.”

Parques’ outlook is cautiously optimistic. Uncertainties loom, especially in the lead-up to the significant political and social events surrounding the election. Non-commodity tenants on the periphery may face tougher times ahead, highlighting the need for vigilance and adaptability.

By staying attuned to market trends, maintaining strong tenant relationships, and implementing sound financial practices, NAI Cascade will continue to navigate the challenges and seize opportunities in the evolving landscape.

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## Commercial Real Estate Companies *(Listed Alphabetically)*

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Brokers
Aligned Commercial Real Estate 708 SW Deschutes Ave. PO Box 1716 Redmond, OR 97756	541-678-2924	541-960-4142	www.alignedcre.com info@alignedcre.com	Karen Koppel, Ken Streater	1	2023	2
Bend Premier Real Estate, LLC 550 NW Franklin Ave., Ste. 108 Bend, OR 97703	541-323-2779	541-323-2830	www.bendpremierrealestate.com info@bendpremierrealestate.com	Lynnea Miller	3	2011	80
Blackwell Realty, LLC 2004 NE Eighth St. Bend, OR 97701	541-771-8131	N/A	www.terryblackwell.com Blackwellrealtyllc@gmail.com	Terry Blackwell	1	1989	1
Brooks Resources Corporation 409 NW Franklin Ave. Bend, OR 97703	541-382-1662	541-385-3285	www.brooksresources.com romy@brooksresources.com	Romy Mortensen	11	1969	1
Coldwell Banker Commercial Realty 486 SW Bluff Dr. Bend, OR 97702	541-382-4123	N/A	www.cbcworldwide.com brian.houston@cbrealty.com	Brian Houston	5	1969	14
Compass Commercial Real Estate Services 600 SW Columbia St., Ste. 6100 Bend, OR 97702	541-383-2444	541-383-5162	www.compasscommercial.com marketing@compasscommercial.com	Graham Dent	43	1996	23
Dreams Realty Group, LLC 63 SE Fifth St. Madras, OR 97741	541-475-3030	N/A	www.dreamsrealtygrp.com info@dreamsrealtygrp.com	Jennifer Townsend, Joe McDonald, Wendi Monroe	8	2008	7
ENGEL & VOLKERS Bend 828 NW Wall St. Bend, OR 97703	541-350-8256	N/A	bend.evrealstate.com Michelle.Rea@evrealstate.com	Marcel Dolak, Michelle Rea, Sam Real	3	2020	48
First Oregon Properties LLC 501 NE Greenwood Ave., Ste. 100 Bend, OR 97701	541-410-2621	N/A	www.FirstOregonProperties.com vmj6@hotmail.com	Victoria Davis, Jim Floyd	2	1981	2
Fratzke Commercial Real Estate Advisors, Inc. 963 SW Simpson Ave., Ste. 220 Bend, OR 97702	541-306-4948	541-306-4860	www.fratzkecommercial.com brian@fratcommercial.com	Brian Fratzke	18	2007	12
Investors Real Estate Solutions, LLC 920 NW Bond St., Ste. 202 PO Box 2356 Bend, OR 97703	541-285-0110	N/A	www.investorsre.net scott@ires.email	Scott Gibbs	1	2014	2
INVESTwest Commercial Real Estate PO Box 1381 Bend, OR 97709	541-480-7198	541-382-5981	www.investwestcommercial.com cbarber@investwestcommercial.com	Jack Rinn, Christin Barber	2	1989	2
John L. Scott - Bend 50 SW Bond St., Ste. 1 Bend, OR 97702	541-317-0123	541-317-1009	www.bendoffice.johnlscott.com jacobhaley@johnlscott.com	Jacob Haley	5	1931	70

Continued on Page 10 ►

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# Compass Points Q1 2024 Market Report

## Navigating Commercial Property Management

by **RUSS MONROE, CPM, CSM, VP of Asset & Property Management — Compass Commercial Real Estate Services**

One of the many decisions to make when purchasing commercial real estate is how to handle management. Considering the full depth of what property management means can make the difference in retaining your tenants and cash flow and commanding a market rental rate. Professional property management saves owners time, maximizes their investments, and protects them from undue liability.

### Risk Management, Security & Insurance

Effective risk management, including security measures and insurance coverage, is essential to building ownership. Each commercial property is unique and requires a specialized approach to establish adequate protections for building owners, occupants, and visitors. Owners must stay current on regulatory compliance, maintain insurance to meet lender requirements, and consider security risks related to potential liability and exposure. A property manager will conduct site surveys and inspections to warrant timely repairs and assess safety measures such as lighting, locks and keys, and surveillance. Establishing relationships with local law enforcement and employing security guards contribute to a comprehensive risk management strategy.

### Accounting & Financial Reporting

Managing the financial health of commercial properties is crucial. This involves proper administration of operating expenses and Common Area Maintenance (CAM) charges for Triple Net (NNN) leases. Property managers will review property accounting statements, tie-out monthly financials, prepare budgets, and provide year-end financial reporting to ensure transparency and accountability to stakeholders. Property management firms often employ in-house accountants who can do more heavy lifting to reduce reliance on CPAs and save the owner money.

### Lease Administration

Proper lease administration is fundamental to maximizing your building's financial and operating strategy. It entails interpreting leases and contracts, managing tenant renewals, and ensuring compliance with lease obligations. Improper lease administration can negatively impact tenant retention, impacting a property's bottom line. When done correctly, lease administration can ensure that costs are allocated back to tenants through CAM charges when the lease allows – minimizing a building owner's overhead while maximizing their profit.

### Physical Facilities Management

Professional management of physical

facilities ensures properties are well-maintained, enhancing their appeal to tenants and preserving their long-term value. A property manager will create a multi-year capital improvement plan while budgeting for routine service, maintenance, and repairs throughout the year. These buildings command higher rents and attract quality tenants, while creating a comfortable environment for tenants and their visitors.

While self-management may seem feasible for some property owners, the complexities and responsibilities frequently outweigh the benefits. The deciding factor often comes down to the owner's capacity versus the capabilities of a reputable management organization. Professional property management offers expertise, efficiency, and peace of mind, ensuring your commercial properties are well-maintained, financially optimized, and compliant with regulatory requirements.

Compass Commercial is the largest commercial property management company and the only Accredited Management Organization (AMO) in Central Oregon. If you are considering professional property management for your commercial building in Oregon, contact us today.

### BEND OFFICE MARKET

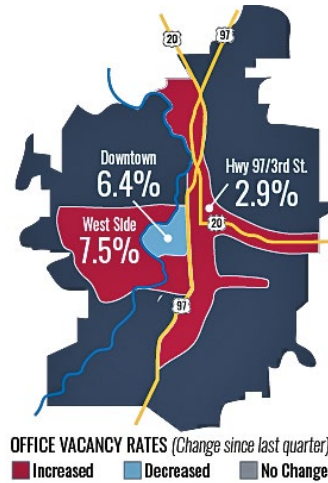
by **JAY LYONS, SIOR, CCIM**

Partner & Broker

Compass Commercial Real Estate Services

Compass Commercial surveyed 227 office buildings totaling 2.80 million square feet for the first quarter office report of 2024. The market experienced 6,484 SF of negative absorption in Q1 which resulted in a modest increase in vacancy rate from 5.66% in Q4 of 2023 to 6.18% in Q1. This is the fifth consecutive quarter with negative absorption and increased vacancy.

The amount of available sublease space decreased for the second consecutive quarter going from 57,963 SF in Q4 to 49,838 SF in Q1. Unfortunately, the reduction in sublease space was offset by the negative absorption resulting in a Q1 availability rate of 7.96%.

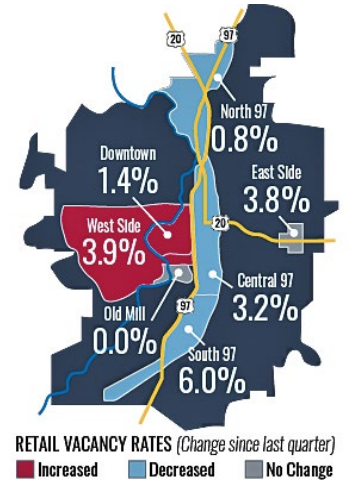


**LEASING:** Leasing demand remains slow across all submarkets and suite sizes. The West Side submarket took the biggest hit in Q4 with 7,460 SF of negative absorption. The Hwy 97/3rd Street submarket experienced 1,986 SF of negative absorption while the Downtown submarket experienced 2,962 SF of positive absorption.

**RENTS:** Lease rates remain flat with the high end of the market ranging from \$2.00 to \$3.05/SF/Mo. NNN and more affordable space ranging from \$1.40 to \$2.00/SF/Mo. NNN. Rate reductions continue to be more of the exception than the rule.

**CONSTRUCTION:** No speculative offices buildings are under construction this quarter.

**SALES:** There were two notable sales this quarter. An investor purchased the 13,655 SF office/flex building at 150 NE Hawthorne Avenue. The building sold for \$3 million or approximately \$220/SF. An owner user also purchased a 2,182 SF, single tenant office building located at 135 NW Greeley Avenue. The building sold for \$785,000 or approximately \$360/SF.



### BEND RETAIL MARKET

by **ELI HARRISON, Broker**

Compass Commercial Real Estate Services

Compass Commercial surveyed over 4.64 million square feet of retail space across 269 buildings in Bend to compile the first quarter retail report of 2024. After experiencing an uptick in vacancy at the end of 2023, the retail market in Bend rebounding with a decrease in overall vacancy from 3.10% in Q4 of 2023 down to 2.88% in Q1 of this year. There is now 133,775 SF of available retail

Continued on Page 17 ▶



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Knightsbridge International Real Estate 920 NW Bond St., Ste. 107 Bend, OR 97703	541-312-2113	N/A	www.kbire.com laura@kbire.com	Laura Platko	1	2020	26
Kodiak Commercial Real Estate 55025 Forest Ln. Bend, OR 97707	541-390-4705	N/A	www.kodiakcre.com kodiak@kodiakcre.com	Kodiak Malmstrom	6	2017	3
NAI Cascade - Bend 243 Scalehouse Ln., Ste. 3A Bend, OR 97702	541-706-9370	541-306-3007	www.naicascade.com info@naicascade.com	Katy Haines, Jenn Limoges, Walt Ramage	4	2010	7
Northwest Commercial Real Estate Services 541 SW 15th St. Redmond, OR 97756	541-548-7633	541-548-2408	www.NWCommercial.com don@donleeccim.com	Don Lee	1	1999	1
Northwest Properties & Investment Services, LLC 2542 NE Courtney Dr., Ste. 200-A PO Box 6808 Bend, OR 97701	541-350-5373	N/A	bob@npisv.com	Robert J. Krohn	3	2015	1
RE/MAX Key Properties 42 NW Greenwood Ave. Bend, OR 97703	541-728-0033	541-389-5433	www.keypropertiesoregon.com marketing@rmporeogn.com	Sarah Daily, Ryan Buccola, Tim Buccola	8	2016	60
Rogue Real Estate Sales & Property Management 1195 NW Wall St., Ste. A Bend, OR 97703	541-728-0995	541-728-0965	www.roguerealestate.com bend@roguerealestate.com	Peggi Schoning	15	2002	21
Taylor Brooks 409 NW Franklin Ave. Bend, Or 97703	541-382-1662	541-3853285	www.taylorbrooksdev.com jeremy@taylorbrooksdev.com	Jeremy McPherson	2	2023	2
The Real Estate Gallery USA 1780 SW Troon Ave. Bend, OR 97702	541-480-2628	N/A	www.therealestategalleryusa.com connie@therealestategalleryusa.com	Connie Thomson	1	2003	1
William Smith Properties, Inc. 15 SW Colorado Ave., Ste. 1 Bend, OR 97702	541-382-6691	541-388-5414	www.theoldmill.com Peter@wspi.net	Peter McCaffrey	25	1985	2
Willow Canyon Group 384 SW Fifth St. Madras, OR 97741	541-815-4380	541-475-5662	www.willowcanyongroup.com rlallen@willowcanyongroup.com	Rick Allen	1	2006	1
Windermere Central Oregon Real Estate - Redmond 821 SW Sixth St. Redmond, OR 97756	541-923-4663	541-923-6416	www.windermerecentraloregon.com coinfo@windermere.com	Mike Gordon	2	1990	3

**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](mailto:cbn@cascadebusnews.com).**

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# Commercial Real Estate Markets in Uncertain Times

by **BRUCE BARRETT, Broker — Windermere Commercial**

**G**lobal pandemics, changes in the labor force, global supply chain challenges, high interest rates and many other factors are signals to the most resilient large and small companies that transformational thinking is required in considering commercial real estate needs. Here are some factors that local businesses and investors should consider.



**Location**

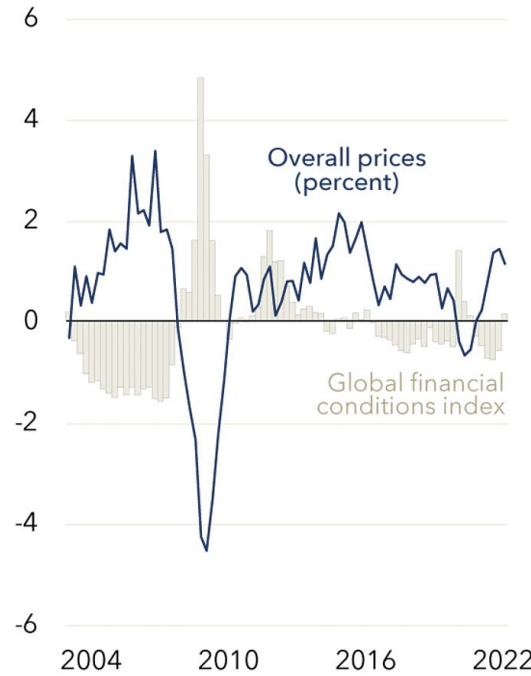
Businesses are choosing different strategies for handling market uncertainty depending on location. Some of them downsize significantly such as Meta subleasing significant amounts of their office in Seattle and Bellevue. Microsoft recently announced that they won't renew office leases in Bellevue as they turn to remote work. Some companies even decide to leave specific markets, like Nordstrom that is leaving Canada. The commercial real estate brokerage company Colliers recently reported that "Portland's central business district ended 2023 with the highest vacancy rate of any downtown office market in the entire country at 30.2%."

By comparison, a fourth quarter 2023 report by Compass Commercial shows Bend office vacancy in the 6% range. That is a much more acceptable vacancy rate although demand has slowed and negative absorption is placing downward pressure on lease rates. Even in our local robust market, there is some uncertainty.

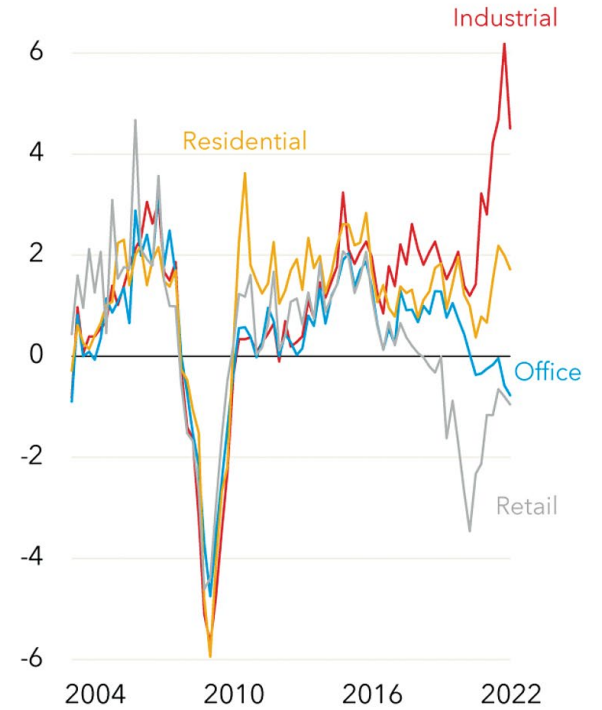
**Financing Costs**

The rapid rise in commercial lending rates over the last two years has caused uncertainty for investors and users of commercial property. Unstable economic conditions caused by COVID resulted in fiscal stimulus and relief packages. Monetary policy actions like quantitative easing and holding interest rates near zero flooded the markets with liquidity.

Change in commercial real estate prices and global financial conditions



Percent change in commercial real estate prices by segment



As the pandemic eased and consumers returned to work and resumed normal purchasing patterns, supply-chain bottlenecks and the stimulus-induced liquidity caused inflation to rise to levels not seen since 1981. These inflationary concerns caused long-term commercial rates to rise from the 4% range to near 8%.

In January 2024, a report by the International Monetary Fund said, "Higher financing costs since the beginning of the tightening cycle and tumbling property prices have resulted in rising losses on commercial real estate loans. Stricter lending standards by U.S. banks have further restricted funding availability. For example, about two-thirds of U.S. banks recently reported a tightening in lending

"If there's one thing that's certain in business, it's uncertainty."

~ Stephen Covey

Continued on Page 26 ▶

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Pete Rencher, Broker  
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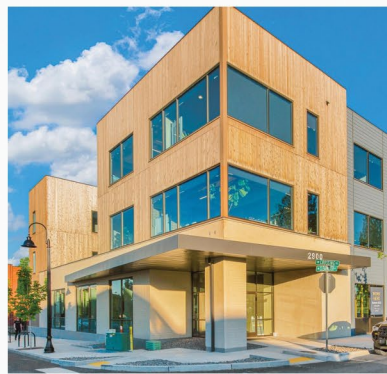
807 SW Industrial Way, Bend OR 97702 538 SW Highland Ave., Redmond OR 97756

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

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Brokers
Abbas Real Estate LLC 6827 NE 33rd St. Redmond, OR 97756	541-419-1917	541-548-6812	abbas1917@yahoo.com	Linda Abbas	0	2003	4
Alleda Real Estate 15761 SW Wooden Trestle Ct. Powell Butte, OR 97753	541-633-7590	N/A	www.alledarealestate.com team@alledarealestate.com	Gloria Coon	1	2009	8
Alpine Real Estate LLC 2214 NE Division St., Ste. 103 Bend, OR 97703	541-388-1600	N/A	www.arencentraloregon.com mike@arencentraloregon.com	Mike Connell	0	2008	21
Assist-2-Sell Buyer & Seller Realty Services 2900 NW Clearwater Dr., Ste. 200-89 Bend, OR 97703	541-388-2111	N/A	www.2sellcentraloregon.com jries@assist2sell.com	Jordan Ries	2	2005	1
Associates Real Estate, Inc. The 715 NW Third St. Prineville, OR 97754	541-447-3940	541-447-2665	www.homesincentraloregon.com	Bob Lane	15	1986	15
Bend Premier Real Estate, LLC 550 NW Franklin Ave., Ste. 108 Bend, OR 97703	541-323-2779	541-323-2830	www.bendpremierrealestate.com info@bendpremierrealestate.com	Lynnea Miller	3	2011	80
Bennington Properties, LLC 56842 Venture Ln., PO Box 3367 Sunriver, OR 97707	541-593-6300	541-593-7200	www.benningtonproperties.com info@benningtonproperties.com	Robert W. Bennington	30	1998	4
Berkshire Hathaway HomeServices Northwest Real Estate Village At Sunriver, Bldg. 7 PO Box 4306 Sunriver, OR 97707	541-593-1234	541-593-6038	www.bhhsnw.com ktaylor@bhhsnw.com	Keri Taylor, Dan Cook	0	1948	10
Berkshire Hathaway HomeServices Northwest Real Estate 805 SW Industrial Way, Ste. 10 Bend, OR 97702	541-322-8880	541-322-8887	www.bend.bhhsnw.com ktaylor@bhhsnw.com	Dan Cook, Keri Taylor	2	1948	20
Better Homes & Gardens Real Estate Northwest Living 235 SE Wilson Ave. Bend, OR 97702	541.480.6161	541-647-1151	www.bhgre.com	Terese Kelley	1	2007	15
Birtola-Garmyn High Desert Realty 101 NE Greenwood Ave., Ste. 100 Bend, OR 97701	541-312-9449	541-312-8598	www.bendoregonrealestate.com clientservice@teambirtola.com	Andrew Ellis, Jim Birtola	27	2001	17
Black Butte Realty Group 377 W Sisters Park Dr. PO Box 441 Sisters, OR 97759	541-549-3838	N/A	www.blackbutte.com blackbutte@blackbutte.com	Kendra Littrell, Gary Yoder	10	1973	3
Blackwell Realty, LLC 2004 NE Eighth St. Bend, OR 97701	541-771-8131	N/A	www.terryblackwell.com Blackwellrealtyllc@gmail.com	Terry Blackwell	1	1989	1
Brooks Resources Corporation 409 NW Franklin Ave. Bend, OR 97703	541-382-1662	541-385-3285	www.brooksresources.com romy@brooksresources.com	Romy Mortensen	11	1969	1
Cascade Hasson International Realty - Downtown Bend 821 NW Wall St. Bend, OR 97701	541-383-7600	N/A	www.cascadesothebysrealty.com info@cascadesir.com	Marta Boelens	0	2006	6

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

▶ CONTINUED FROM PAGE 12

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Brokers
Cascade Hasson Sotheby's International Realty 650 SW Bond St., Ste. 100 Bend, OR 97702	541-383-7600	N/A	www.cascadehassonsir.com info@cascadehassonsir.com	Marta Boelens	20	2006	200
Cascade Hasson Sotheby's International Realty - Sisters 290 E Cascade Ave. Sisters, OR 97759	541-593-4277	N/A	www.cascadesothebysrealty.com info@cascaresir.com	Marta Boelens	0	2006	16
Cascade Hasson Sotheby's International Realty - Sunriver Sunriver Village, Building 5 Sunriver, OR 97707	541-593-2122	N/A	www.cascadesothebysrealty.com info@cascaresir.com	Marta Boelens	0	2006	12
Century 21 Commercial Lifestyles Real Estate/ Capstone Commercial Real Estate 304 NE Third St., Ste. 110 Bend, OR 97701	541-382-3333	N/A	www.CapstoneCommercialRE.com rich.hadley@century21.com	Krista Eastes, Simon Lowes, Rich Hadley, Greg Jacobs	4	2010	5
Christine Browning Group/Red Door Realty 1860 NE Fourth St. Bend, OR 97701	541-323-1012	N/A	www.christinebrowning.com christine@christinebrowning.com	Christine Browning	5	2012	5
Coldwell Banker Bain 486 SW Bluff Dr. Bend, OR 97702	541-382-4123	N/A	cbbain.com/bend brian.houston@cbrealty.com	Brian Houston	5	1969	70
Coldwell Banker Mayfield Realty 809 SW Canyon Dr. Redmond, OR 97756	541-548-1250	N/A	www.coldwellbankermayfield.com coldwellbankermayfield@gmail.com	Rick Roberts	0	1959	17
Coldwell Banker Sun Country Realty, Inc. 750 NW Third St. Prineville, OR 97754	541-447-4433	541-447-7486	www.cbsun.com info@cbsun.com	Traci Utterback	3	1993	17
Crook County Properties, LLC 691 NE Third St. Prineville, OR 97754	541-447-3020	541-447-2120	www.crookcountyproperties.com tracym.ccp@gmail.com	Tracy Martinez	0	1985	4
Crooked River Realty 5135 SW Clubhouse Rd. Terrebonne, OR 97760	541-923-2000	N/A	www.crookedriverrealty.com crookedriver@crookedriverrealty.com	Nancy Popp	1	1972	4
Dahlquist Realty 9 Landrise, PO Box 4562 Sunriver, OR 97707	541-815-9002	N/A	www.haleydahlquist.com haley@haleydahlquist.com	Haley Dahlquist	1	2002	1
DeLay & Billings Team Real Estate - Cascade Hasson Sotheby's International Realty 650 SW Bond St., Ste. 100 Bend, OR 97702	541-330-8540	N/A	delayandbillings.com team@delayandbillings.com	Sam DeLay, Cole Billings	2	2022	6
Dennis Haniford's Cascade Realty 51477 Hwy. 97, PO Box 428 La Pine, OR 97739	541-536-1731	541-536-1174	www.homes4oregon.com dennis.haniford@gmail.com	Dennis Haniford	0	1974	8
Desert Pine Properties, LLC 1045 NW Bond St., Ste. 214, PO Box 88 Bend, OR 97709	541-388-9973	541-388-6733	www.desertpineproperties.com stay@desertpineproperties.com	Deborah Posso	2	2008	2
Dreams Realty Group, LLC 63 SE Fifth St. Madras, OR 97741	541-475-3030	N/A	www.dreamsrealtygrp.com info@dreamsrealtygrp.com	Jennifer Townsend, Joe McDonald, Wendi Monroe	8	2008	7

Continued on Page 16 ▶



**FOR SALE - TUMALO**

**Stunning new building with mixed use in downtown Tumalo**

**19885 7th Street, Bend**

**\$3,750,000**

- Building total area: 9,383 SF
- 3 suites with separate HVAC & electrical.
- Currently used for retail, office, and light manufacturing. TUC zoning allows for a variety of uses.
- Rock exterior, copper roof accents & gutters, presidential shingles & raw metal siding.
- Interior has \$75k worth of light fixtures, solid wood doors and trim.
- 70+ commercial storefront doors, windows & skylights.



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Broker  
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aleahdknight@gmail.com



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# Sunriver Realty Unveils New Look & Vision for a New Era

by **BRIAN COOLEY**

Sunriver Realty, the leading real estate brokerage in Sunriver, Oregon with a rich history in the community, is ushering in a new era of innovation and a hyper-focus on serving the local real estate marketplace. With an unparalleled understanding of Sunriver's distinctive charm and allure, the brokerage is redefining the region's real estate experience for buyers, sellers and vacation home renters.

Central to this transformation is a rebranding that reflects the brokerage's direct connection to Sunriver Resort, Sunriver Resort Vacation Properties, Sunriver Resort Property Management, The Club at Sunriver Resort and the surrounding natural beauty. Sunriver Realty's new logo, born from Sunriver Resort's recently launched branding, features a single ponderosa pine tree and the same distinctive typeface as the resort's logo. This tree, one of three in Sunriver Resort's new mark, stands tall as an enduring symbol of the community's strength and unity.

"Our new logo powerfully represents our connection to Sunriver Resort and our family of brands, as well as the unparalleled location of this incredible community," said Tom O'Shea, Managing Director at Sunriver Resort. "This rebranding comes at a time when Sunriver Realty is set to redefine real estate in Sunriver. Just as the ponderosa pines stand tall as enduring symbols, our brokerage has been a key part of this community for over 50 years."

With its exclusive connection to Sunriver Resort, Sunriver Realty's team is connected to generations



# Sunriver Realty®



(ABOVE TOP) SUNRIVER REALTY TEAM

(ABOVE AND RIGHT) NEW BRANDING

(LEFT) ONE OF THE NEW FORESTBROOK HOMES AT CALDERA SPRINGS WHICH SUNRIVER REALTY IS THE EXCLUSIVE BROKERAGE FOR ON THE NEW DEVELOPMENT SIDE | PHOTOS AND GRAPHICS COURTESY OF SUNRIVER REALTY



## Madras Business & Industrial



Madras Business Center — For Lease



Restaurant Bar & Grill Downtown Madras

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of Sunriver residents, many of whom became homeowners after a stay at the resort. The brokerage's exclusive access and knowledge, paired with its hyper-focus on Sunriver real estate, vacation rentals and property management, positions it to serve clients in ways no other firm can.

"Whether you're looking to purchase a primary residence, a vacation home, or invest in a rental property, Sunriver Realty has the expertise and resources to support you at every step," said Trent Stutzman, managing principal broker at Sunriver Realty.

In addition to rebranding, Sunriver Realty has launched a tech-forward website, SunriverRealty.com, which offers clients a seamless, user-friendly experience and an AI-powered assistant for Sunriver Realty agents. The new site features advanced search tools, detailed property information and a wealth of resources for buyers, sellers and vacation home renters.

"Our new website is a game-changer for anyone looking to explore the Sunriver real estate market," Stutzman noted. "With its intuitive design and powerful AI-driven features, it's never been easier for clients to find their dream home or investment property in Sunriver and surrounding communities. At the same time, the site serves as an invaluable tool for our agents, providing them with the latest market insights, lead nurturing capabilities and streamlined workflows."

Sunriver Realty is also excited to announce the upcoming launch of a digital journal that will provide valuable insights, market updates and lifestyle content for those interested in the Sunriver community.

At the heart of Sunriver Realty's new era is a profound dedication to its real estate agents. The brokerage is committed to fostering a collaborative approach and empowering its agents to continue being the best of the best. By providing its agents with the support, abundant resources and cutting-edge technology they need to excel, Sunriver Realty is ensuring that its clients receive unparalleled service and expertise.

With its deep community roots, commitment to innovation and dedication to its agents, Sunriver Realty is poised to redefine the real estate experience in Central Oregon. The brokerage's new look and vision signal an exciting new chapter for the company and the community it has faithfully served for over 50 years.

[SunriverRealty.com](http://SunriverRealty.com)

Call: **Rick Allen, Principal Broker**

Office: **541-475-8000**

Cell: **541-815-4380**

[rlallen@willowcanyongroup.com](mailto:rlallen@willowcanyongroup.com)

**Willow Canyon Group, Inc.**

380 S 5th Street, Madras, OR 97741

**Madras Commercial Sales & Leasing**

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

▶ CONTINUED FROM PAGE 14

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Brokers
Duke Warner Realty 1033 NW Newport Ave. Bend, OR 97701	541-382-8262	541-385-3272	www.dukewarner.com info@dukewarner.com	Kris Warner	2	1966	30
Eagle Crest Properties 8300 Coopers Hawk Dr. PO Box 1215 Redmond, OR 97756	541-923-9625	N/A	www.eaglecrestproperties.com ecp@eagle-crest.com	Robin Fields	1	1988	10
ENGEL & VOLKERS Bend 828 NW Wall St. Bend, OR 97703	541-350-8256	N/A	bend.evrealstate.com Michelle.Rea@evrealstate.com	Marcel Dolak, Sam Real, Michelle Rea	3	2020	48
First Oregon Properties LLC 501 NE Greenwood Ave., Ste. 100 Bend, OR 97701	541-410-2621	N/A	www.FirstOregonProperties.com vmj6@hotmail.com	Victoria Davis, Jim Floyd	2	1981	2
Gibson Realty Inc. 55625 Big River Dr. Bend, OR 97707	541-593-5000	541-593-8121	www.gibsonrealtyinc.com johngibsonpc@aol.com	John Gibson	0	1983	1
Ginny Kansas Real Estate PO Box 3134 Sunriver, OR 97707	541-977-2710	N/A	www.ginnyk.com ginny.m.kansas@gmail.com	Ginny Kansas-Meszáros	1	2018	N/A
Harcourts The Garner Group Real Estate 2762 NW Crossing Dr. Bend, OR 97703	541-383-4360	541-330-5596	www.thegarnergroupp.com info@thegarnergroupp.com	Erica Davis, Sara LaFaver	4	2008	44
Hayden Homes Inc. 2464 SW Glacier Pl, Ste. 110 Redmond, OR 97756	541-923-6607	541-548-0761	www.hayden-homes.com kmcgowan@hayden-homes.com	Katie McGowan	159	1989	0
Heartland Realty, LLC 813 SW Highland Ave., #203 Redmond, OR 97756	541-548-5888	541-548-7796	www.heartlandrealtypros.com diane@heartlandrealtypros.com	Diane Burns	2	2006	5
Holiday Realty of Central Oregon 2928 NW Dogwood Ave. Redmond, OR 97756	541-385-5069	N/A	rcoffin@bendcable.com	Rick Coffin Jr.	0	1989	2
Home Fridays Real Estate 15 SW Colorado Ave., Ste. 5 Bend, 97702	541-317-3088	N/A	www.homefridays.com kristy@homefridays.com	Kristy Haworth	4	2006	N/A
John L. Scott - Bend 50 SW Bond St., Ste. 1 Bend, OR 97702	541-317-0123	541-317-1009	www.bendoffice.johnlscott.com jacobhaley@johnlscott.com	Jacob Haley	5	1931	70
Keller Williams Central Oregon 123 SW Columbia Bend, OR 97702	541-977-1309	N/A	www.searchcentraloregonhouses.com	Customer Service	6	2015	180
Knightsbridge International Real Estate 920 NW Bond St., Ste. 107 Bend, OR 97703	541-312-2113	N/A	www.kbire.com laura@kbire.com	Laura Platko	1	2020	26
La Pine Realty 51415 Hwy. 97 S, PO Box 377 La Pine, OR 97739	541-306-0756	541-536-3766	lapinerealty.com lisa.tavares.lapinerealty@gmail.com	Lisa A. Tavares	1	1971	7

Continued on Page 18 ▶



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# Compass Points

Continued from page 9

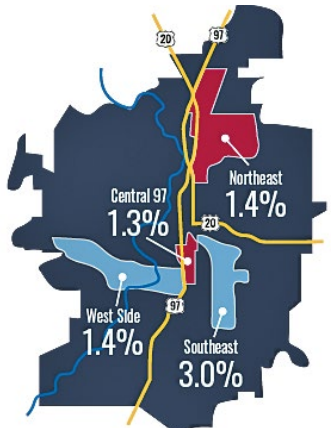
space for lease in Bend.

**LEASING:** The positive absorption recorded in the North 97 submarket is due to one 7,000 SF lease at 63011 N Highway 97, dropping the vacancy rate to 0.79%. The Central 97 submarket also experienced a rebound to start the year, with 3,007 SF of positive absorption leading to new a vacancy rate of 3.22%. No leasing activity took place in the East Side, West Side or Old Mill District, though a new property was added to the West Side survey resulting in an increase in vacancy to 3.87%. The East Side vacancy rate remained unchanged at 3.77% and the Old Mill District maintained its 0% vacancy rate for the third quarter in a row. The West Side and Downtown were the only submarkets to experience small increases in overall vacancy.

**RENTS:** The asking rental rates for Bend retail space continue to hold steady between \$1.40 and \$4.58/SF/Mo. NNN, with the highest rates associated with drive-thru sites and new construction.

**CONSTRUCTION:** Vertical construction continues to progress for The Jackstraw, a new mixed-use complex next to the Box Factory. This project will feature 313 high-end residential units and 16,976 SF of ground floor retail space. The shell is on schedule to be completed in the fall of 2025. The new development at 515 SW Century Drive featuring a 129-unit apartment complex and an adjacent 1,625 SF retail building is on track to be completed in the fall of 2024.

**SALES:** A retail building at 61343 South Highway 97 sold for \$2 million, or \$347.89/SF. Rockin' Dave's Bistro at 661 NE Greenwood Avenue sold in March for \$1.25 million, or \$520.83/SF. In Tumalo, 64678 Cook Avenue sold for \$875,000, or \$407.55.



BEND IND. VACANCY RATES (Change since last quarter)

Increased Decreased No Change

### BEND INDUSTRIAL MARKET

by GRAHAM DENT, SIOR

Partner & Broker

Compass Commercial Real Estate Services

Compass Commercial surveyed 322 Bend industrial buildings totaling 4.66 million square feet for the first quarter of 2024. The market experienced 686 SF of negative absorption during the quarter resulting in an overall vacancy rate of 2.00%, essentially unchanged from the 1.99% recorded in Q4 2023. There is now 93,314 SF of industrial space currently available in Bend.

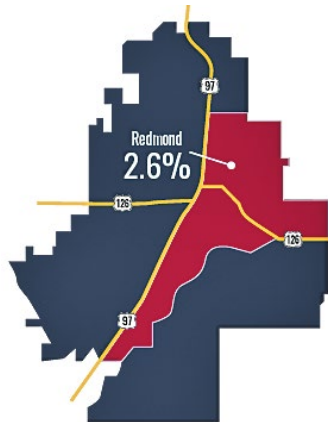
**LEASING:** With the exception of a few smaller industrial leases completed during the quarter, leasing activity was limited as evidenced by a vacancy rate that remained virtually unchanged from the prior quarter. Despite the slowdown in overall leasing activity, the market remains extremely tight, particularly for space under 3,000 SF.

**RENTS:** The average asking lease rate for standard industrial space was \$1.06/SF/Mo. at the end of Q1 2024, a negligible difference from last quarter's rate of \$1.05/SF/Mo. There are a handful of highly specialized industrial/flex spaces commanding between \$1.25 and \$1.50/SF/Mo. NNN.

**CONSTRUCTION:** In Bend, there is one speculative industrial project underway at the corner of SE Wilson Avenue and SE

9th Street, known as the Midway project. It consists of three buildings, one of which will be occupied by Blackstrap. The remaining two flex buildings totaling 27,789 SF will be delivered in spring 2025. Taylor Brooks is also nearing a groundbreaking on their 44,200 SF concrete tilt up industrial building in Juniper Ridge. That speculative project is expected to be completed by the summer 2025.

**SALES:** A handful of industrial properties traded during the quarter. Most notably, the property located at 20798 High Desert Lane sold for \$3,500,000 or \$260/SF to an owner user and the property located 62885 Mercury Place sold for \$2,500,000 or \$167/SF also to an owner user. The costs of construction and construction financing remain high, and more frequently than not, prohibitive to build. Therefore, owner users are purchasing existing buildings and modifying them as needed to suit their needs.



REDMOND IND. VACANCY RATES (Change since last quarter)

Increased Decreased No Change

### REDMOND INDUSTRIAL MARKET

by PAT KESGARD, CCIM

Partner & Broker

Compass Commercial Real Estate Services

Compass Commercial surveyed 92 buildings totaling 1.76 million square feet for the first quarter Redmond industrial market report of 2024. The Redmond industrial market experienced 21,894 SF of negative absorption resulting in the vacancy rate increasing from 1.13% in Q4 2023 to 2.59% in Q1 2024. There is now 45,565 SF of available space.

**LEASING:** Demand for space in the Redmond industrial market remains strong with tenants seeking spaces between 1,500 SF and 5,000 SF. Three new industrial buildings totaling over 13,000 SF were added to the survey in Q1 with a majority of the space already leased leaving just 4,000 SF left for lease. Although 21,894 SF of industrial space came back online in Q1, 2,376 SF of space was leased at The Beacon, an industrial complex located at 2605 SW 1st Street, during the quarter.

**RENTS:** Lease rates in the Redmond industrial market continue to increase slightly at the top of the market. Average asking rates are between \$0.90 and \$1.25/SF/Mo. NNN depending on the condition and size of the space. Asking rates for new projects

under construction are between \$1.10 and \$1.25/SF/Mo. NNN.

**CONSTRUCTION:** Construction on the new Red Barn Industrial Center comprised of 13,208 SF was completed in Q1. There continues to be between 20,000 SF to 50,000 SF of industrial space in the pipeline, including a 23,400 SF industrial building on NE Jackpine Court slated for completion in summer 2024. There continues to be a significant amount of square footage that is being built as owner user buildings.

### MULTIFAMILY REPORT | MULTIFAMILY REGIONAL VIEW

by RON ROSS, Broker

Compass Commercial Real Estate Services

Real estate markets are localized, and the focus of this newsletter is Central Oregon. But there is a regional connection. Understanding the broader perspective can be interesting and instructive.

#### MULTIFAMILY REGIONAL VIEW

Market (USA)	VACANCY RATE	MARKET ASKING RENT/UNIT	ANNUAL RENT GROWTH	MARKET CAP RATE	POPULATION GROWTH
Portland, OR	6.9%	\$1,619	-0.4%	5.3%	1.1%
Boise, ID	10.6%	\$1,537	-1.0%	5.0%	2.3%
Salem, OR	6.8%	\$1,344	1.3%	5.8%	0.7%
Eugene, OR	6.2%	\$1,456	1.5%	5.6%	0.7%
Kennewick-Richland, WA	7.7%	\$1,374	1.6%	5.8%	1.0%
Bend, OR	7.8%	\$1,740	1.1%	4.8%	1.5%
Corvallis, OR	4.0%	\$1,436	2.8%	5.6%	-0.5%
Albany, OR	4.8%	\$1,341	1.8%	6.2%	0.1%
Medford, OR	3.4%	\$1,213	3.3%	6.5%	1.0%

This chart tells a different story than is often reported in the media and touted by politicians. The annual rent growth for the last 12 months regionally has ranged from negative 1.0% to positive 3.3%. Seven of the nine regions were less than 2.0%. Right now, in Bend, there are over 500 apartment units available for rent.

The data on the Bend market encompasses the entire Deschutes County, so it will be referred to as Central Oregon. That data confirms that Central Oregon has the highest rents in the region. It also has the second highest vacancy rate behind Boise and has the lowest market cap rate in the region.

Central Oregon has the highest popula-

tion growth rate in the state but lags Boise's explosive growth. Central Oregon growth has slowed substantially to about half of what it was at its peak during the COVID years. Thus far, Central Oregon is absorbing new units with minor concessions being offered. One month of free rent is common. Property managers are optimistic that spring will bring increased positive lease up activity.

There remains a huge pipeline of new units coming online in the next year or two. This will likely keep rents flat and bump up vacancies a bit. Good news for renters. But vacancies should remain manageable for landlords and developers.

Oregon leads the nation in statewide rent control legislation. The law was just amended to cap rents at a maximum 10% increase. According to CoStar, "However, even if rent increases are further restricted, the Bend area's historical average

annual rent growth performance trends to 2.9%. Therefore, it appears an organically growing construction pipeline is likely a more outsized deterrent to rent growth than legislative initiatives."

#### Insurance Alert

In light of prevailing challenges within the insurance landscape, property owners must be proactive. Escalating occurrences and severity of natural disasters, coupled with soaring construction costs, crime, and a litigious environment pose significant hurdles for insurers. Consequently, consumers are experiencing unprecedented rate hikes, diminished coverage, elevated deductibles, and even the prospect of insurance unavailability. Older properties are the most at risk. Budget for rate increases and work with your insurer to implement risk mitigation strategies such as fire prevention and infrastructure maintenance and upgrades.

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42,269-square-foot light-industrial and commercial building for the Port of Kalama, Washington

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Residential Real Estate Companies *(Listed Alphabetically)*

▶ CONTINUED FROM PAGE 16

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Brokers
Midland Realty 495 Leisek Way Madras, OR 97741	541-475-6161	N/A	www.midlandre.com briancentraloregonhomes@gmail.com	Gloria Morton, Brian Gallagher	0	1980	3
Morgan & Associates Realty - Sunriver PO Box 2576 La Pine, OR 97739	541-536-5992	541-652-3301	www.morganandassociatesrealty.net brokermorgan@aol.com	Cheryl Morgan	0	2003	1
Mountain Resort Properties/EXP 57084 Grizzly Ln. PO Box 3508 Sunriver, OR 97707	800-346-6337	541-593-5041	www.mtresort.com Rentals@MtResort.com	Tim Hadley	10	1989	17
My Lucky House Inc. Bend, OR	541-815-8200	888-868-9947	www.MyLuckyHouse.com info@myluckyhouse.com	Andy Stearns, Shari Ballard	15	1996	2
Palmer Homes Sales Inc. 2170 NE Eighth St. Bend, OR 97701	541-388-7300	N/A	www.palmerhomes.com gpalmer@palmerhomes.com	Gretchen Palmer	1	2002	1
Peppermill Development Co./Stoneridge Townhomes 1 Peppermill Cir. PO Box 3938 Sunriver, OR 97707	541-593-1502	541-593-2114	www.stoneridgetownhomes.com info@stoneridgetownhomes.com	Guy Pforsich	18	1991	2
Ponderosa Properties LLC 178 S Elm St., Ste. 102 PO Box 1779 Sisters, OR 97759	541-549-2002	N/A	www.ponderosaproperties.com admin@ponderosaproperties.com	Debbie Dyer, Kevin R. Dyer	2	1991	9
Premiere Property Group, LLC. Bend 25 Minnesota Ave., Ste. 1 Bend, OR 97703	541-241-6860	N/A	www.premierepropertygroup.com info@premierepropertygroup.com	Barbara Stimmel	3	2009	30
R.B. Financial Services Inc. NMLS 234048 500 Highland Meadow Lp. Redmond, OR 97756	877-757-8666	N/A	www.rbfinancialservices.com rb@rbfinancialservices.com	Robert W. Browne	1	1997	1
RE/MAX Key Properties 42 NW Greenwood Ave. Bend, OR 97703	541-728-0033	541-389-5433	www.keypropertiesoregon.com info@rmkporegon.com	Cory Bettesworth	8	2016	60
RE/MAX Out West Realty Prineville 236 N Main St. Prineville, OR 97754	541-447-8993	541-447-7323	www.outwestrealty.net jenniferjordan1977@gmail.com	Jennifer Jordan, Tammy Hudspeth	9	2011	8
Realty Pros LLC 915 SW Rimrock Wy., Ste. 201-199 PO Box 1845 Redmond, OR 97756	541-480-9567	541-548-3630	brokersonya@gmail	Sonya Gangstead	0	2005	3
Red Door Realty 1860 NE Fourth St. Bend, OR 97701	541-390-6005	N/A	christinebrowning.com chris@browningteam.com	Chris Samuel	2	2000	11
Rogue Real Estate Sales & Property Management 1537 NE Fourth St. Bend, OR 97701	541-728-0995	N/A	www.roguerealestate.com bend@roguerealestate.com	Peggi Schoning	15	2002	21
Rogue Real Estate Sales & Property Management 219 NW Sixth St., Ste. 1 Redmond, OR 97754	541-312-3641	541-923-8854	www.roguerealestate.com redmond@roguerealestate.com	Marcia Hilber	2	2018	1
Shelton D Kelley Realty 104 NW Franklin Ave. Bend, OR 97701	541-382-3099	541-382-3256	www.kelleyrealestatebend.com patk@patkelleyrealty.com	Patrick Kelley	3	1945	3
Simmons Realty, Inc. 139 NW Third St. PO Box 400 Prineville, OR 97754	541-447-5638	541-447-5639	www.simmonsrealty.biz simmonsrealty@yahoo.com	Jordan Simmons	1	1950	2
Stellar Realty Northwest 109 NW Greenwood Ave., #105 Bend, OR 97702	541-508-3148	N/A	www.oregonpropertyfinders.com info@stellarnw.com	Scott Besaw	1	2009	100
Sunriver Realty 57057 Beaver Dr., PO Box 3650 Sunriver, OR 97707	541-593-7000	541-593-5123	sunriverrealty.com realtyreception@sunriver-realty.com	Trent Stutzman	3	1968	17
The Agency Bend 431 NW Franklin Ave., Ste. 100 Bend, OR 97703	541-508-7430	N/A	bend.theagencyre.com bend@theagencyre.com	Matt Robinson, Nick Wilhite, Grant Ludwick	2	2023	5
The Real Estate Gallery USA 1780 SW Troon Ave. Bend, OR 97702	541-480-2628	N/A	www.therealestategalleryusa.com connie@therealestategalleryusa.com	Connie Thomson	1	2003	1
Total Real Estate Group 2900 NW Clearwater Dr., Ste. 320 Bend, OR 97703	541-330-0588	541-330-0589	www.total-property.com jkalexander@total-property.com	Mandy Davis, Janis K. Alexander, Christopher R. Ambrose, David R. Ambrose	2	2003	26
Trout Realty, Inc. 1241 SW Highland Ave. Redmond, OR 97756	541-548-8158	541-548-2900	www.troutrealty.com jason@troutrealty.com	Jason Trout	1	1971	6
Wild River Real Estate 53556 Kokanee Way La Pine, OR 97739	541-610-5242	N/A	wildriverrealestate@gmail.com	Kara Kirkpatrick, Lori Koerner	0	2005	2
Wild West Realty PO Box 2211 Prineville, OR 97754	541-419-0203	N/A	wildwestrealtyk@aol.com	Karen Hahn Curci	1	2005	1
Willow Canyon Group 384 SW Fifth St. Madras, OR 97741	541-815-4380	541-475-5662	www.willowcanyongroup.com rallen@willowcanyongroup.com	Rick Allen	1	2006	1
Windermere Central Oregon Real Estate - Bend 807 SW Industrial Way Bend, OR 97702	541-388-0404	N/A	windermerecentraloregon.com steveredman@windermere.com	Steve Redman	3	2005	31
Windermere Central Oregon Real Estate - Redmond 821 SW Sixth St. Redmond, OR 97756	541-923-4663	541-923-6416	www.windermerecentraloregon.com mike.gordon43@gmail.com	Mike Gordon	3	1990	46
Windermere Central Oregon Real Estate - Sunriver 57100 Beaver Dr., Bldg. 25, Ste. 110 (The Village) Sunriver, OR 97707	541-323-5888	541-323-5880	www.windermerecentraloregon.com Jaynee@realtorjaynee.com	Jaynee Beck	1	2016	10

**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.**

**Compass Corner**  
Continued from page 1

picturesque River's Edge golf course. People in the neighborhood were always aware that the vacant lot was going to be developed one day, but Jeff Conrad, land use chair for the Awbrey Butte Neighborhood Association, is one of those petitioning for a re-evaluation of the project, saying he believes it to be flawed and unreasonable relative to the surrounding area. He advocated for "an intelligent approach to how we do housing."

The public hearing at Bend City Hall drew a packed crowd of attendees wishing to comment, while several residents took issue with the fact that contract hearings officer Greg Frank had not yet physically visited the site — which he was not required to do as other descriptive data was available — to appreciate its position and view amenity. Frank said he would consider requests for a subsequent site visit, but his primary goal was to follow land use law in rendering of a decision, using the appropriate approval criteria. In these cases, the burden of proof falls on the applicant to show it has met all appropriate approval criteria.

The site has been zoned Commercial Convenience since 1995, which allows for mixed-use as a conditional-permitted use, though some in opposition took issue with some of the footprint being over ground-level parking as well as the approximately 5,800-square-foot commercial space.

Scott Steele, president of project architect Steele Associates Architects, said urban design history has shown the need for density to accommodate Bend's exponential growth and avoid poor land use and horizontal sprawl, and that if people moved here, they are part of the growth about which they are concerned.

Diverse, modern mixed-use neighborhoods with retail, commercial and residential properties have also proven to increase pedestrian and bike access, which he said ends up improving quality of life.

Compass Corner, a multi-level, courtyard-style design (three-story over podium), would also feature open breezeways on the ground floor for pedestrian pass-through and tuck-under parking access.

Christopher Koback, an attorney with Hathaway Larson LLP representing the applicant, said his client was leaning on the 100-page City staff report which raised a limited number of issues to be addressed considering approval criteria, but recommended approval. There were a couple of voices in support of the proposal at the hearing, including from David Walton who backed the need to "build up" for essential workers. He added, "This project has been dragged out for years on technicalities. Because you don't like it is not applicable criteria in the decision, and the land is zoned for what the applicant has requested."

John Heylin said as an employer in town it was already difficult to find living



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situations for workers. "We desperately need more housing and currently are around 6,000 units short relative to demand," Heylin said. "We need market-rate housing to address this crisis in our community. It is a community problem and Awbrey Butte is part of that community."

Local resident Paul Wilder said the project would impact pristine views and create traffic congestion and safety hazards, while Dennis Douglas said the building "skates by building codes" with the process "failing to serve the community" especially regarding the ratio of commercial to residential, creating a "giant foot in Cinderella slipper."

James Thiele commented that three floors on top of a footprint bigger than the ground floor occupied space seemed out of proportion.

Fellow neighborhood resident Ted Bayer said the site's position on a steep slope and the shadow effect created by the building's height posed potential hazards on Mt Washington, which he described as "already like a speedway."

"Right now the neighborhood is pretty quiet, but this project as proposed would dominate the viewscape. I believe it is under-parked, and parking would spill over into adjoining streets, while the bottom of Awbrey Road already experiences regular bottlenecks," Ken Davies said. "How about reducing to say 25 units in two-story structures with a density that doesn't greatly exceed the surrounding area by more than three to four times? It is not about the letter of the law but ethical decisions. People should see that the scale is inappropriate, and it doesn't answer the city's desires for affordable housing."

Kristina Sargent joined the chorus for the hearings officer to conduct a site visit, also advocating for a "shadow study" to assess the impact of the building's height.

Public record for comment was to be left open to April 11, with a decision expected to be rendered within 21 days of record being closed.

The project was previously advertised for sale with a local commercial real estate firm, subject to land use approvals, which would presumably increase the site's value, but it is not clear if that continues to be an option.

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## Mortgage Companies *(Listed Alphabetically)*

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Services
Agwest Farm Credit 3113 S Hwy. 97, Ste. 100 PO Box 607 Redmond, OR 97756	541-504-3500	541-504-3505	www.agwestfarmcredit.com	Weston Flowers	8	1935	Agricultural & non-conforming loans, appraisal services.
All Seasons Mortgage 15 SW Colorado Ave., Ste. 120 Bend, OR 97702	503-910-3043	N/A	www.allseasonslending.com team@allseasonslending.com	Sarah Andersch-Coursey, Travis Coursey, John Andersch	3	1990	Purchase & refinance loans, VA, FHA & USDA loans, reverse mortgages, construction loans, lot loans, jumbo loans & lines of credit.
Boss Mortgage, LLC 304 NE Third St., Ste 110 Bend, OR 97701	541-799-2677	541-204-0214	www.bossmortgage.com randy@bossmortgage.com	Randy Vance	7	2023	Residential mortgage loans.
Cascade Mortgage Company 19717 Mt. Bachelor Dr., #258 Bend, OR 97702	541-388-3432	541-306-5150	www.oregonrealestateloans.com cascadem@bendbroadband.com	Tim Maher	1	1990	Real estate loans, first mortgages.
Evergreen Home Loans 685 SE Third St. Bend, OR 97702	541-318-5500	541-318-5557	www.evergreenhomeloans.com kpangle@evergreenhomeloans.com	Kevin Pangle	13	1986	Construction, jumbo, residential, USDA, FHA, FHA 203K, VA & conforming.
Fairway Independent Mortgage Company 1033 SW Highland Ave. Redmond, OR 97756	541-548-1957	541-610-1688	academymortgage.com/tyrellhobbs Tyrell.hobbs@academymortgage.com	Tyrell Hobbs	4	2022	Full service mortgage company, banker residential, FHA/VA construction & equity.
Movemnet Mortgage 209 NE Greenwood Ave., Ste. 100 Bend, OR 97701	541-323-0422	541-323-0426	www.movement.com chis.sterling@movement.com	Chris Starling	15	2007	Residential mortgages.
Northwestern Home Loans 906 NW Harriman St. Bend, OR 97703	541-323-7000	N/A	www.northwesternhomeloans.com matt@nwhomeloans.com	Matthew Bassitt	23	2007	Jumbo loans, VA high balance, FHA loans, conventional loans, VA loans, vacation home loans, investment property loans, reverse mortgage, out-of-state loans, USDA loans, purchase & refinance home loans.
Oracle Funding Corporation 19403 Charleswood Lane Bend, OR 97702	888-216-9665	541-610-1678	www.ofcmortgage.com kent@ofcmortgage.com	Kent Vanderkamp	11	2001	Commercial & residential mortgage lender.
Paramount Resitntial Mortgage Group Bend, OR 97703	503-593-1885	N/A	www.prmg.net psteenson@prmg.net	Paul Steenson	1	2024	Lot & construction loans, special portfolio lending, jumbo, FHA/VA/USDA, local processing.
R.B. Financial Services Inc. NMLS 234048 500 Highland Meadow Lp. Redmond, OR 97756	877-757-8666	N/A	www.rbfinancialservices.com rb@rbfinancialservices.com	Robert W. Browne	1	2005	Specializing in home purchases, refinances & construction loans.
Shelton D. Kelley Realty 104 NW Franklin Ave. Bend, OR 97701	541-382-3099	541-382-3256	www.kelleyrealestatebend.com pat@kelleyrealestate.com	Patrick Kelley	3	1945	Purchase trust deeds, notes & loans prior to sale.
Summit Funding NMLS ID# 3199 334 NE Irving, Ste. #104 Branch NMLS ID# 1233411 Bend, OR 97701	541-390-0264	888-505-1876	www.summitfunding.net/sbrennan sean.brennan@summitfunding.net	Sean Brennan NMLS ID# 131946	3	1994	Residential mortgage.

Continued on Page 22 ▶



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## Boss Mortgage

*Continued from page 1*

relationships with family, team, clients and friends, priding himself on guiding consumers through buying, refinancing, and portfolio building, providing education and support throughout the process. Owner of five admittedly spoiled dogs, he gives credit to his wife Quinn, as the real force behind their company's name and success.

Working with several mortgage companies after his Arizona stint honed his "nuts and bolts" knowledge, culminating in his leading a group known as Team Vance Loans back in Central Oregon by 2016, and his realization of the importance of operations in the efficient running of business. To that end he recently hired renowned industry veteran Blake Hensley as new chief operating officer. "Nowadays we are concentrating on strategic growth, rather than hiring just for the sake of it, and have pared back to pre-COVID levels," Vance added. "We want to grow by attraction not promotion and fundamentally the market will dictate growth."

"One thing that separates us is our branding and marketing and we follow the maxim that 20 percent of earnings are reinvested in those areas," Vance continued. "Not everyone is going to need a mortgage but when they do the idea is that we will be top of mind — people feel like they know us."

"During the refinance boom around 2020-21 people were not advertising so much, but I actually doubled down and by the time the market turned we were ahead of the competition — not to make the phone ring, more to maintain awareness."

Following the concept of betting on yourself led to Vance launching his own company, Boss Mortgage, with its distinctive style and holistic approach. "We have several loan officers who share leads — I want the whole team to flourish," he said. "I feel like the luckiest guy alive getting to help people in need and have had met great people and had some great mentors along the way. A shout out to local CPA/coordinated financial care company Capstone for their valuable guidance, as well as Hayden Homes, among others."

"I started at the bottom and now have something of a target on my back, which I enjoy. You need healthy competition, and I welcome it, though we will refer calls out when necessary," he continued. "I became curious again, enjoying a feeling of renewal, particularly relishing first time buyers as the most exciting to work with. You can create long term clients and relationships and I take the time to educate and mentor — emphasizing the difference between cash in the bank and building wealth."

The affable Vance, who graduated from Bend High in 1997, also hosts the insightful weekly "Truth in Lending" podcast "for loan originators, by loan originators" offering market updates, industry professional opinions, local real estate and mortgage trends, as well as tips and tricks to help business. "At Boss Mortgage we are committed to providing mortgage solutions with unwavering integrity, personalized service and fostering enduring client relationships," he added. We believe that every individual, regardless of background or income level, deserves the opportunity to achieve homeownership and you can expect personalized attention and exceptional customer service from start to finish." Vance said Boss Mortgage is passionate about our community and aims to make a difference in the lives of people in many other ways besides helping with home ownership.

One of the charities Boss Mortgage proudly supports is First Story, which operates with the support of founder Hayden Homes and a dedicated network of donors. It specializes in offering move-in ready homes to under-resourced families within Hayden communities throughout the Northwest.

Through an innovative loan program, it provides qualified individuals and families earning 80 percent or less of the area's median income with the opportunity to secure a home loan at zero down payment and zero percent interest for 30 years.

Other causes aided by the Boss group include The St. Charles Foundation, supporting the St. Charles Health System in Central Oregon in aiding in the provision and enhancement of healthcare services, Sparrow Clubs helping local children facing serious illnesses and Bethlehem Inn — a community-supported



RANDY VANCE

emergency shelter in Central Oregon, offering warmth, safety, meals and case management services to adults and children experiencing homelessness with a mission is to transform lives through shelter, help and hope.

A purpose that is particularly close to Vance's heart is supporting veterans, adding, "They do so much for us and are why we have the freedoms we enjoy today."

To that end, Boss Mortgage is a major sponsor of the Home for Heroes program, designed to provide assistance and support to heroes in the community, including former or current military, firefighters, law enforcement officers, healthcare workers and teachers. The program offers various benefits such as reduced closing costs, rebates on home purchases or sales, and discounted mortgage rates as a way to express gratitude for the service and sacrifices of these heroes. Boss Mortgage offers up to \$1000 off closing costs for participants and was number one in the state of Oregon in 2023, contributing some \$37,000 to the Homes for Heroes program, and leading the pack now in 2024.

In a similar vein, support is also given to Mission22 — a widely known national charity located in Central Oregon that has helped thousands of veterans and their families. Founded and staffed by Veterans, it provides personalized support and resources for Veterans and their families. Programs include stress monitoring, meditation, exercise, and wellness supplements and Mission22 offers exclusive support for spouses and a network of Ambassadors to raise awareness. "From assisting numerous clients to proudly title sponsoring the 2024 Winterfest, our journey has been nothing short of remarkable," Vance added.

"My first job was at ten years old when I got a can of gas and mowed lawns, and at 14 I was a cashier at Shopko. It has been quite a journey, but there is no way I could have done it without the support of my wife," Vance stated. "We met at work as she was in the business for a number of years. Covid made us change how we thought about a lot of things and nowadays she runs a lavender farm in Central Oregon."

Vance says one thing his company aspires to live up to is the "Boss Code" gleaned from insights picked up over the years, and articulated as follows:

**Courage** — always bet on yourself. Overcome fear one step at a time;

**Onus** — Take responsibility. That's not my job does not exist here;

**Dedication** — Commitment to our craft, our clients, and our community;

**Equanimity** — When faced with adversity, be the eye of the storm.

He added that future plans include continuing to branch out in Western states.

[bossmortgage.com](http://bossmortgage.com)

## Mortgage Companies *(Listed Alphabetically)*

▶ CONTINUED FROM PAGE 20

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Services
U.S. Bank Home Mortgage 1 1442 NE Third St. Bend, OR 97701	541-388-8801	N/A	<a href="http://www.usbank.com">www.usbank.com</a> <a href="mailto:paul.fink@usbank.com">paul.fink@usbank.com</a>	Paul Fink	8	1988	Consumer first mortgage lending & refinancing all loans. Lot construction financing.
U.S. Bank Home Mortgage 2 1442 NE Third St. Bend, OR 97701	541-510-4272	541-382-0442	<a href="http://www.mortgage.usbank.com/ryanroskowski">www.mortgage.usbank.com/ryanroskowski</a> <a href="mailto:ryan.roskowski@usbank.com">ryan.roskowski@usbank.com</a>	Ryan Roskowski	1	1998	Consumer mortgage lending for purchases & refinancing. Specializing in lot financing, construction financing & jumbo loan financing.
Umpqua Bank - Residential Mortgage 400 SW Bluff Dr., Ste. 100 Bend, OR 97702	541-312-4850	N/A	<a href="http://www.umpquabank.com">www.umpquabank.com</a> <a href="mailto:jackiewestover@umpquabank.com">jackiewestover@umpquabank.com</a>	Jackie Westover	4	1996	Residential real estate financing for purchases, refinances & construction. A multitude of loan programs to choose from. Serving Oregon, Washington, Idaho, California & Nevada.
Washington Federal Bank 735 NE Percell Blvd. Bend, OR 97701	541-385-0485	541-385-0479	<a href="http://www.washingtonfederal.com">www.washingtonfederal.com</a>	Customer Service	6	1995	Mortgage lending, construction lending & savings, checking deposit accounts, business accounts. Branch locations: La Pine (1), Bend (2), Redmond (1), Prineville (1) Madras (1), Sisters (1).
Washington Trust Bank 1219 NE Third St., Ste. 120 Bend, OR 97701	541-516-8320	N/A	<a href="http://www.watrtrust.com/centraloregon">www.watrtrust.com/centraloregon</a> <a href="mailto:cjallen@watrtrust.com">cjallen@watrtrust.com</a>	Cory J. Allen	14	2021	Commercial loans, mortgage loans, consumer loans, deposits & wealth management.
Wells Fargo Home Mortgage 650 SW Bond St. Bend, OR 97702	541-633-1955	877-323-7823	<a href="http://www.wellsfargo.com">www.wellsfargo.com</a>	Custom Service	10	1990	Residential purchases, construction, refinances.

**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](mailto:cbn@cascadebusnews.com).**



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### Divorce Situations

Divorce can be tough, really tough. Sometimes the house gets sold, and sometimes one party needs to be deeded off ownership, but more often than not a refinance needs to happen to buy out the other party. We respect the privacy of your ex-spouse. Lending in divorce situations is not always easy so trust the experts at Boss Mortgage to help guide you through.

### Investor Loans

One of the best ways to hedge inflation is to invest in real estate. Whether you are buying your first rental or your 15th rental, we are here to help! We know how to work with complex tax returns and lending on 1-4 unit properties. Learn how to leverage equity from one or multiple properties so that you can acquire more real estate.

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When standard loan limits don't meet your financing needs, turn to Boss Mortgage for jumbo loan solutions. Whether you're purchasing a high-value property or refinancing an existing mortgage, our jumbo loan options to accommodate your unique financial requirements.

### LLC Lending

Secure financing for your real estate investments with LLC lending solutions from Boss Mortgage. Protect your personal assets and streamline your investment portfolio with loans structured specifically for limited liability companies. Our team specializes in navigating the complexities of LLC lending, ensuring a smooth and efficient borrowing process for your business endeavors.

### Refinance/HELOC

Unlock the equity in your home with a refinance or home equity line of credit (HELOC) from Boss Mortgage. Whether you're looking to lower your monthly payments, consolidate debt, or fund home improvements, our refinancing options and HELOCs provide flexible solutions tailored to your financial goals.

### Self-Employment Income

One of the toughest things about being self-employed is obtaining a mortgage. Your tax returns can be complex and you need a team well versed in calculating usable income for qualifying. We have options for those of you newly self-employed too! You don't have to be in business for 2 years anymore, Believe it or not!

### 1031 Exchange

Maximize your real estate investments with a 1031 exchange. Avoid capital gains tax by reinvesting proceeds from the sale of one property into another. Our experts at Boss Mortgage can guide you through the complexities of the exchange process, ensuring a seamless transition while maximizing your investment.

### Construction Lending

Embark on your construction projects with confidence with Boss Mortgage. Our construction lending solutions provide flexible financing options tailored to your project's needs. From ground-up developments to renovations, trust our expertise to help you secure the funding necessary to bring your vision to life.



**Are you a Hero wanting to buy or sell a home?**

Boss Mortgage proudly offers up to **\$1,000.00** off of closing costs for participants in the Homes for Heroes program!



We were #1 in 2023 in the state of Oregon for the Homes for Heroes program, and we're already leading the pack in 2024!



## Property Management *(Listed Alphabetically)*

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Services
Austin Property Management 1444 NW College Way, Ste. 7 Bend, OR 97701	541-317-1709	541-317-1707	www.bendapm.com hdenton@bendapm.com	Stephanie & Heather	3	2004	Property management services for single family homes, multi-plexes, condos & townhomes.
Bend Dutch Property Management Inc. 549 SW Mill View Way, Ste. 208 Bend, OR 97702	541-797-0484	N/A	www.benddutchpropertymanagement.com benddutchpm@outlook.com	Susan Carrington	3	2004	Full spectrum property management company handling furnished & unfurnished rentals. Condos, cottages & large homes. Furnished properties work great for relocations, rent while building, insurance claims, remodels & corporate stays.
Bend Property Management Co. 405 NE Seward St., Ste. 4 Bend, OR 97701	541-382-7727	541-382-5987	www.bendpropertymanagement.com michelle@bendpropertymanagement.com	Michelle Bunting	4	1986	Full service residential & property mgmt. Central Oregon.
BendWorks, LLC 2948 NW Wild Meadow Dr. Bend, OR 97703	541-639-5026	N/A	www.bwllcpm.com info@bwllcpm.com	Patrick Dailey	1	2020	Property management, drone video & photography.
Bennington Properties, LLC 56842 Venture Ln., PO Box 3367 Sunriver, OR 97707	541-593-6300	541-593-7200	www.benningtonproperties.com reservations@benningtonproperties.com	Robert W. Bennington	30	1998	Vacation rentals & real estate sales in Sunriver & Caldera Spring, Oregon.
Black Butte Ranch Corporation 13895 Bishops Cap Black Butte Ranch, OR 97759	541-595-6211	541-595-2077	www.blackbutteranch.com info@blackbutteranch.com	Jill Rivoli	25	1971	Nightly vacation homes & condos in premier privately-owned Black Butte Ranch properties.
Cascara Vacations Rentals 57100 Beaver Dr., Bld. 6, Ste. 160 Sunriver, OR 97707	800-531-1130	N/A	www.cascaravacations.com cascara@cascaravacations.com	Stacy Wesson	10	1985	Vacation rentals, property mgmt. & maintenance, security, housekeeping & carpet cleaning services. Mailing address: 56880 Venture Ln., 104N PMB305, Sunriver, OR 97707.
Cobalt Property Management Group 333 SW Upper Terrace Dr. Bend, OR 97702	541-322-5966	541-322-5967	www.cobaltpmg.com chrissy@cobaltpmg.com	Chrissy Capri	5	2003	Commercial & residential property management.
Compass Commercial Asset & Property Management 600 SW Columbia St., Ste. 6100-A Bend, OR 97702	541-330-0025	541-330-0110	www.compasscommercial.com/PM marketing@compasscommercial.com	Russ Monroe	22	2000	Asset & property management of Central Oregon commercial properties including retail, office & industrial.
Dennis Haniford's Cascade Realty 51477 Hwy. 97, PO Box 428 La Pine, OR 97739	541-536-1731	541-536-1174	www.homes4oregon.com dennis.haniford@gmail.com	Dennis Haniford	N/A	1974	Real estate & property management in La Pine.
Deschutes Property Management 605 NE Savannah Dr., Ste. 1 Bend, OR 97701	541-385-1515	541-385-6767	www.rentingoregon.com info@rentingoregon.com	Tiffany Lahey	12	1995	Residential & commercial management & sales; Bend, Redmond, Sisters.
Desert Pine Properties, LLC 1045 NW Bond St., Ste. 214, PO Box 88 Bend, OR 97709	541-388-9973	541-388-6733	www.desertpineproperties.com stay@desertpineproperties.com	Deborah Posso	2	2008	A full service real estate company with sales, property management & vacation homes.
First Rate Property Management 1950 SW Badger Ave., Ste. 102 Redmond, OR 97756	541-527-4200	541-527-4222	www.firstratepm.com sherry@firstratepm.com	Sherry Hoyer	7	2007	Residential & commercial property management in Bend, Redmond, Sisters, Culver, Terrebonne & Prineville.
Fratzke Property Management 963 SW Simpson, Ste. 220 Bend, OR 97702	541-306-4948	541-306-4860	www.fratzkecommercial.com chris@fratcommercial.com	Chris Cochran	10	2010	Full service property management.
Gibson's P.M.S. 9990 NE Crooked River Dr., PO Box 220 Terrebonne, OR 97760	541-504-0827	N/A	www.gibsonspms.com marla@gibsonspms.com	Marla Gibson	3	2003	Specialized residential & ranch management, structured for small client base.
High Desert Property Management Co. 1515 SW Reindeer Ave. Redmond, OR 97756	541-548-0383	541-923-0795	www.hdpn.net info@highdesertpm.com	N/A	7	1991	Property management, eviction for hire, tenant screening, placement residential & landlord/tenant hotline.
Inner Mountain Property Management LLC 145 SW Sixth St., PO Box 2530 Redmond, OR 97756	541-323-3497	N/A	innermountainpm.com innermountainproperty@gmail.com	Rebecca George	2	2010	Residential property management, Multi-family property management, commercial property management, HOA management, real estate sales.
Investors Real Estate Solutions, LLC 920 NW Bond St., Ste. 202, PO Box 2356 Bend, OR 97703	541-285-0110	N/A	www.investorsre.com scott@ires.email	Scott Gibbs	1	2014	Management, leasing, brokerage of commercial properties. Court appointed receivership, facility management, operations, 24/7/365 emergency response, tenant relations, full-cycle accounting, financial reporting, regulatory compliance, project management & consulting.
INVESTwest Commercial Real Estate PO Box 1381 Bend, OR 97709	541-480-7198	541-382-5981	www.investwestcommercial.com cbarber@investwestcommercial.com	Jack Rinn, Christin Barber	2	1989	Commercial leasing & mgmt. in Central Oregon.
La Pine Property Management Services 51493 Huntington Rd., PO Box 904 La Pine, OR 97739	541-536-1114	541-536-1114	rentinglapine.com lapine.property.management@gmail.com	Brittney Manning	1	1997	Residential mgmt. including rentals in South Bend, La Pine, Gilchrist & Crescent. Evictions for hire in Deschutes & Klamath counties.
Mountain Resort Properties/EXP 57084 Grizzly Ln., PO Box 3508 Sunriver, OR 97707	541-593-8685	541-593-5041	www.mtresort.com Rentals@MtrResort.com	Tim Hadley	10	1989	Vacation rentals, real estate sales & property management services
Mountain View Property Management 644 NE Greenwood Ave., Ste. 2 Bend, OR 97701	541-330-8373	541-389-1436	www.today4rent.com julie@today4rent.com	Julie Davison	5	2008	Residential property management.
My Lucky House Inc. 1293 NE Third St. Bend, OR 97701	541-815-8200	888-868-9947	www.MyLuckyHouse.com info@myluckyhouse.com	Andy Stearns, Shari Ballard	15	1996	Unfurnished & furnished rentals, rental/vacation rental sales, management, maintenance, screening, financials, collections, marketing, reservations.
PLUS Property Management 695 SW Mill View Way, Ste. 106 Bend, OR 97702	541-389-2486	541-389-2449	www.investoregon.com info@investoregon.com	Mallory Fraioli	11	2004	Property management in Central Oregon.

Continued on Page 26 ▶



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## Residential, Commercial, & Vacant Property






# Coldwell Banker Bain Announces Innovative Strategic Realignment with New Regional Leadership Team

by MIGUEL COVARRUBIAS

Coldwell Banker Bain has announced an innovative strategic realignment with a new regional leadership team, serving both Washington and Oregon. The three principal brokers will offer higher levels of support in their roles: Gregg Lane as brokerage services, David Sly as broker development and Jamie Girvin as strategic growth.

“This innovative leadership model is specifically designed to cater to the evolving needs of today’s real estate brokers, adapt to the increasingly sophisticated landscape in which they operate, to assist them in providing exceptional service to their clients. Under this new leadership team, we are significantly expanding the pool of resources available to our brokers, and empowering them to be as effective as possible,” said Robert Burns, president of Coldwell Banker Bain. “Since our inception in 1906, Coldwell Banker has consistently been at the forefront, pioneering innovations. This collaborative leadership approach represents the next frontier in industry practices and is poised to set a new standard that others will strive to emulate. While many may imitate it, none have managed to replicate our unparalleled achievements.”

As brokerage services, Lane will supervise transaction management, forms, transaction issues, consumer issues, licensing issues, board/MLS issues and state laws/regulations as well as serve as legal liaison. Native to the Pacific Northwest, he is a trusted real estate broker with 27 years of experience. He was previously a managing principle broker for the Portland West and Lake Oswego offices since 2021. With extensive knowledge in the real estate market, he is a dual-license broker able to work in both Oregon and Washington. He is a member of the Portland Metro Association of REALTORS (PMAR), Oregon Association of REALTORS (OAR), National Association of REALTORS (NAR), Regional Multiple Listing Service (RMLS) and Washington Association of REALTORS (WAR). He has received multiple achievement awards from Coldwell Banker Bain, including Rookie of the Year, International Presidents Elite, International Presidents Circle, International Diamond Society and International Sterling Society.

As broker development, Sly will manage coaching/training, business planning, marketing, company tools/systems as well as primary services like Guaranteed Rate Affinity, American Home Shield and others. He is an experienced real estate



Gregg Lane



David Sly



Jamie Girvin

professional with a proven track record in broker development and management. He started his career in 1999 in Portland, Oregon and quickly rose through the ranks to become a managing principal broker. He has also been actively involved in industry organizations, including the Oregon Real Estate Forms, Portland Metropolitan Association of REALTORS and Oregon Association of REALTORS. In 2012, he was recognized as PMAR’s Managing Broker of the Year. In 2013, he joined Coldwell Banker

Seal to manage the Lake Oswego office and successfully guided the company through a rebranding to Coldwell Banker Bain in 2017.

As strategic growth, Girvin will oversee onboarding, 2-2-1 broker referral rewards, attracting talent and increasing market share. She was previously the principal managing broker for the Southwest Washington offices of Coldwell Banker Bain. She is a dual license broker able to work in both Oregon and Washington. She joined Coldwell Banker Bain 14 years ago, achieved Platinum status and ranked among the top 25 agents company-wide for 2022 and 2023. Some of her past accomplishments with Coldwell Banker Bain include implementation of real estate tools like REO asset and relocation management, customer relations management and affinity programs. She is passionate about helping build an inclusive and diverse environment that is growth-focused. Stemming from a unique background of proven business development growth, sales and operational skills, she strives to inspire success in her brokers. She aims to instill confidence in brokers looking to build their businesses by identifying their unique talents and strengths by building an environment that cultivates and celebrates success through collaboration and community. In addition to currently serving a two-year term in the diversity, equity and inclusion committee for the Washington Association of REALTORS (WAR), she is a member of the Portland Metro Association of REALTORS (PMAR), Oregon Association of REALTORS (OAR), National Association of REALTORS (NAR), Regional Multiple Listing Service (RMLS), NW Multiple Listing Service (NWMLS), Willamette Valley MLS (WVMLS), Yakima Flex MLS (YARMLS), Clark County Association of Realtors (CCAR), Yakima Association of Realtors (YAR) and Lower Columbia Association of Realtors (LoCar).

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<p><b>Market Analysis</b> We conduct thorough market analysis to ensure your property is competitively priced, helping you achieve the optimal return.</p>	<p><b>Legal Compliance</b> We stay up to date with ever-changing rental regulations and ensure that your property is in full compliance with local laws.</p>
<p><b>Online Portal</b> Our owners have access to an online portal where they can assess financial records, maintenance requests and property records.</p>	<p><b>Maintenance &amp; Repairs</b> We handle maintenance and repairs from emergencies to preventative maintenance. We utilize both our in house maintenance team and outside vendors.</p>

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## Central Oregon Real Estate Market

Continued from page 1

stabilize by the second half of 2024 and easing inflation together with stabilizing rates will bring back house hunters, but experts predict home prices will continue to rise until the low supply-high demand dynamic changes.

Starting in July 2024 (pending final review and federal court approval), home sellers no longer will be responsible for paying both their own agent and the buyer's agent. Instead, homebuyers who want representation will have to pay their own agents separately, potentially allowing for more room to negotiate commissions.

While experiencing some typical seasonal fluctuations, Bend has seen a notable increase in both the number of homes sold and their corresponding sale prices.

Despite occasional variations in mortgage rates, the region consistently achieves record-high housing prices, with the average sale price in Bend reaching an impressive 98% of the asking price, clearly demonstrating the enduring demand for properties in the area.

Despite experiencing the typical fluctuations of the market, it is a similar story in Redmond, which has seen a remarkable rise in both the quantity of homes sold and their corresponding sale prices.

Steve Redmond, managing principal and co-owner of Windemere Real Estate, with branches in Bend, Redmond, and Sisters, said, "First of all, the reason prices are going up is supply and demand, not real estate commissions.

"I am seeing a trend toward a more balanced market, with more inventory coming to market. I would say, if possible, buy now, refinance later — homebuyers are better off with less competition than lower interest rates. If you find the home you need and want, get it. You can always refi if rates go down.

"Central Oregon continues to be a desirable destination market, and Bend is a long way from the 'poverty with a view' label we saw touted in 1996.

"Amenities and lifestyle continue to attract people — incredibly we just hit \$1,000 per sq. ft. for a property on Bend's westside.

"We are certainly seeing more cash buyers, representing some 35% of the market in the first quarter of 2024.

"Buying and selling is becoming increasingly more of an equation. It is a somewhat fluctuating market, but the value proposition of an experienced realtor will remain, and people will continue to benefit from professional representation."

On the commercial front, Walt Ramage, principal broker with NAI Cascade Commercial Real Estate Services, said, "Specifically, in our region, I'm keeping an eye on development land within the Urban Growth Area.

"There is a lack of development land in Bend, and the majority of developable land inventory is within the areas that are currently being annexed into the city.

"Since the pandemic, Bend has become a 'Zoom Boom' town, which has put an even greater demand on housing, light industrial, and commercial services."

Ramage observed that there had been an uptick recently in Bend's light industrial vacancy rate, but it was still less than 2%, which is not considered a healthy level of product. Meanwhile, given the soaring land prices and construction costs many small businesses could not afford parcels to build on.

He said the Central Oregon community should be alarmed about the potential scenario regarding limiting medical opportunities for a growing population.

He gave the example of the St. Charles Medical Center district in Bend currently only having four developable parcels.

He said, "If a medical professional wanted to build for their practice and own the real estate, initially developable land is hard to find, and even if you do, the proposition is expensive.

"This is going to be exasperated by the City of Bend's plan to significantly increase Systems Development Charges (fees to developers for the costs of water, transportation, and sewer infrastructure).

"Under the new methodology, for example, the transportation SDC fee for some commercial construction would go from \$15,000 per 1,000 sq. ft. to \$39,382 per 1,000 sq. ft. — a 262% increase!

"It seems the City is playing catch up regarding infrastructure, and the costs of past elected officials' bad decisions will be put back on the private sector.

"If, say, you wanted to build a 7,000-square-foot medical building, the hard and soft costs involved, including increased SDC's, would translate to the equivalent of around \$5 per sq. ft. per month in rent. This is challenging at a time when we need more medical services, in light of a growing and ageing population."

A public meeting on the SDCs proposal will be held May 1, with the adoption of an increase set for July 1, though officials indicated they may be phased in.

Ramage added, "The lack of developable land, the extended time periods to build, interest cost of debt, and inflationary pressures all add to the equation. Kudos to the private sector for being resilient, though higher costs inevitably get passed on to the consumer.

"And kudos too to the local banking community for finding ways to creatively get deals done."

Dan Kemp, CCIM, partner and principal broker with Compass Commercial, who authors the quarterly Points newsletter, said, "Bend consistently demonstrates its resilience amid challenges faced by other commercial markets nationwide.

"While the commercial real estate market in Bend has exhibited a slight deceleration from the vigorous pace of the last three years trends are indicative of a constructive transition towards a balanced market."

Regarding the office sector, remote work in the post-COVID world has experienced significant growth, with 12.7% of full-time employees opting to work from home and an additional 28.8% embracing a hybrid work model, as reported by Forbes. Projections indicate that 32.6 million Americans will be working from home by 2025.

Kemp said, "This shift is a key factor contributing to the national average office vacancy rate rising to 13.6%. While the broader office market is facing increased vacancy rates Bend has demonstrated a more resilient stance

"In 2023 there was a modest 1.72% increase in vacancy, resulting in an overall office vacancy rate of 5.66% — less than half of the national average. We anticipate the Bend office market will maintain its relative stability this year.

"The retail sector demonstrated robust performance throughout 2023, and this positive trend should persist in 2024. Given the limited inventory coupled with sustained strong demand, the retail sector is well positioned for success throughout this year."

The industrial sector has witnessed a parallel narrative on both local and national scales. Despite a substantial increase in inventory, demand has consistently outpaced supply. In 2022 vacancy rates plummeted to less than 0.5%, indicating an unbalanced market condition.

In 2023, efforts to replenish inventory saw modest improvement, with year end rates standing at 1.99%. However, that figure remained below the threshold for a healthy market.

Over the last two years investment real estate, particularly the multifamily sector, has experienced a downturn due to rapidly rising interest rates and construction and land costs. Nationwide, real estate firm CBRE predicts a 5%-15% decline in values.

In Bend, robust multifamily construction activity over the last decade has doubled the inventory, leading to a 9.4% vacancy rate in the last quarter of 2023. Scheduled deliveries are expected to expand inventory by an additional 9.8%, contributing to a softening market throughout 2024, with vacancy rates projected to decrease starting in 2025.

Kemp concluded, "Bend's commercial real estate market displays resilience amid national challenges. Despite a minor deceleration, the office market remains strong compared to the national average.

"The retail sector is well-positioned for success with limited inventory, while the industrial sector faces consistent demand. The multifamily sector experiences a softening in 2024, yet Bend's overall outlook is positive."

## Commercial Real Estate Markets

Continued from page 11

standards for commercial construction and land development loans." Even with that said, some local developers who own commercial land outright or have adequate equity are moving forward even in the higher interest rate climate.

### Supply and Demand

The bright spot on the horizon for Central Oregon commercial real estate is the strong demand. Redmond Economic Development Director Steve Curley recently reported that projects last year are bringing 46 jobs to the area with over \$12 million in capital investment. Curley told investors the pipeline for REDI remains strong for 2024 and beyond. Five owner-occupied projects are currently in process with construction in various phases totaling over 340,000 sq. ft. and over \$477 million in capital investments.

Travis Browning, First Interstate Bank's Market president in Redmond is also optimistic. He reports that business lending is up compared to the first quarter of last year. He thinks businesses in Redmond are generally doing well and are responding to improving market conditions. Businesses are finding ways to adapt to uncertain market conditions.

Evidence of that can be seen throughout the region as several sectors are seeing growth, including aviation, aerospace, warehousing, and distribution, as more goods are being brought into the region to serve the growing population. Curley also noted a new supply chain semiconductor business will be starting in the area soon leveraging federal CHIPS Act funding as well as Business Oregon funding.

Above all, in the next two years alone, Curley says he expects to see over half a billion dollars in new public projects coming out of the ground.

Although there remains a high level of uncertainty in the commercial real estate industry, property owners are finding ways to meet demand including repurposing retail space, upgrading office buildings to encourage back-to-work efforts, adding environmentally friendly amenities to cut operating costs and more.

Commercial real estate experienced a year of transition in 2023 that left markets in uncertainty. In Central Oregon, the main challenges remain the lack of available credit and increased pricing that are limiting deal flow. However, Central Oregon's

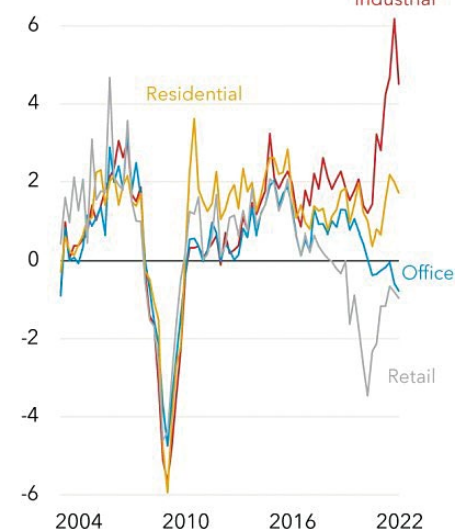
### Emerging headwinds

Global growth in commercial real estate prices has slowed down as financial conditions have tightened.

Change in commercial real estate prices and global financial conditions



Percent change in commercial real estate prices by segment



Sources: MSCI, and authors' calculations.

Notes: Lines show percent change in real commercial real estate prices for the overall market (left) and for different segments (right) averaged across major cities in advanced and emerging market economies. Global financial conditions index is based on IMF's April 2018 Global Financial Stability Report, with lower values indicating easier financial conditions.

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desirable location, stabilizing financial conditions and strong demand will continue to present opportunities for those who are resilient.

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Title Companies *(Listed Alphabetically)*

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Parent Company
AmeriTitle - Bend Downtown 15 NW Oregon Ave., PO Box 875 Bend, OR 97703	541-389-7711	541-389-0506	www.Amerititle.com jan.millar@amerititle.com	Jan Millar	85	1929	Futura Title & Escrow Corporation, Boise, ID.
AmeriTitle - Bend South 345 SE Third St. Bend, OR 97702	541-389-9176	541-388-6939	www.Amerititle.com Jan.millar@amerititle.com	Jan Millar	7	1929	Futura Title & Escrow Corporation, Boise, ID.
AmeriTitle - Madras 739 SW Fourth St., PO Box 67 Madras, OR 97741	541-475-4885	541-475-4348	www.Amerititle.com madras@amerititle.com	Justin Homan	1	1985	Futura Title & Escrow Corporation, Boise, ID.
AmeriTitle - Old Mill 354 SW Upper Terrace Dr., Ste. 104 Bend, OR 97702	541-749-4040	541-749-2573	www.Amerititle.com dawn.bristow@amerititle.com	Dawn Bristow	5	1929	Futura Title & Escrow Corporation, Boise, ID.
AmeriTitle - Prineville 150 NE Court St., PO Box 487 Prineville, OR 97754	541-447-5181	541-447-3371	www.Amerititle.com justin.homan@amerititle.com	Justin Homan	11	1985	Futura Title & Escrow Corporation, Boise, ID.
AmeriTitle - Redmond 735 SW Sixth St. Redmond, OR 97756	541-923-1749	541-923-5427	www.Amerititle.com jan.millar@amerititle.com	Jan Millar	6	1929	Futura Title & Escrow Corporation, Boise, ID.
AmeriTitle - Sunriver 57100 Beaver Dr., Ste. 130, PO Box 4325 Sunriver, OR 97707	541-593-1613	541-593-2546	www.Amerititle.com dawn.bristow@amerititle.com	Dawn Bristow	3	1929	Futura Title & Escrow Corporation, Boise, ID.
Deschutes County Title Company - Bend 397 SW Upper Terrace Dr. Bend, OR 97702	541-389-2120	541-389-2180	www.deschutescountytile.com customerservice@deschutestitle.com	Steve McDonald	20	2003	N/A
Deschutes Title 845 SW Veterans Way Redmond, OR 97756	541-527-1274	541-527-1281	www.deschutescountytile.com redmondscrow@deschutestitle.com	Sandi Jarju	7	2017	N/A
Deschutes Title - La Pine 51515 Huntington Rd., Ste. 1, PO Box 1037 La Pine, OR 97739	541-876-6990	541-876-2740	deschutescountytile.com lapine@deschutestitle.com	Nicole Day, Evie Henderson	2	2020	N/A
First American Title Company of Oregon - Deschutes Division 395 SW Bluff Dr., Ste. 100 Bend, OR 97702	541-382-4201	866-902-9868	www.firstam.com/deschutes jbaer@firstam.com	Jeff Baer	33	1890	First American Title Co.
First American Title Company of Oregon - Redmond 631 W Antler, Ste. 110 Redmond, OR 97756	541-923-3014	866-902-9868	www.firstam.com/title-or/deschutes jbaer@firstam.com	Jeff Baer	3	1890	First American Title Co.
First American Title Company of Oregon - Sunriver 57100 Beaver Dr., Ste. 140 Sunriver, OR 97707	541-593-5242	866-902-9874	www.firstam.com/title-or/deschutes jbaer@firstam.com	Jeff Baer	3	1890	First American Title Co.
First American Title of Oregon - Sisters 431 E Cascade Ave. Sisters, OR 97759	541-904-3048	866-902-9868	www.firstam.com/deschutes jbaer@firstam.com	Jeff Baer	2	1890	First American Title Co.
Western Title & Escrow Company - Bend 1777 SW Chandler Ave., Ste. 100 Bend, OR 97702	541-389-5751	541-330-1242	www.westerntitle.com sean.mcdonald@westerntitle.com	Sean McDonald	47	1987	Western Title & Escrow Co., Bend, OR.
Western Title & Escrow Company - Madras 60 SE Sixth St. Madras, OR 97741	541-460-5107	541-460-5019	www.westerntitle.com sean.mcdonald@westerntitle.com	Sean McDonald	3	2014	Western Title & Escrow Co., Bend, OR.
Western Title & Escrow Company - Prineville 446NW Third St., Ste. 107 Prineville, OR 97754	541-447-7861	541-447-5424	www.westerntitle.com sean.mcdonald@westerntitle.com	Sean McDonald	2	1987	Western Title & Escrow CO., Bend, OR.
Western Title & Escrow Company - Redmond 153 SW Fifth St. Redmond, OR 97756	541-548-2911	541-548-8601	www.westerntitle.com sean.mcdonald@westerntitle.com	Sean McDonald	7	1987	Western Title & Escrow Co., Bend, OR.
Western Title & Escrow Company - Sisters 220 S Pine St., Ste. 102 Sisters, OR 97759	541-548-9180	N/A	www.westerntitle.com sean.mcdonald@westerntitle.com	Sean McDonald	4	1987	Western Title & Escrow Co., Bend, OR.

Property Management *(Listed Alphabetically)*

▶ CONTINUED FROM PAGE 24

Company / Address	Phone	Fax	WebSite/Email	Contact	Staff	CO Year Est.	Services
PLUS Property Management 615 SW Deschutes Ave. Redmond, OR 97756	541-923-6768	541-389-2449	www.investoregon.com redmondoffice@investoregon.com	Rick Hanson, Marlene Conway	2	2004	Property management in Central Oregon.
Property Systems Inc. 900 SE Wilson Ave., Ste. D Bend, OR 97702	541-382-4112	N/A	www.propertyystemsinc.com psibend@aol.com	Katrina Petrescu, Rob Petrescu	2	1995	Commercial, industrial & residential, in & outside of Central Oregon.
Rogue Real Estate Sales & Property Management 219 NW Sixth St., Ste. 1 Redmond, OR 97756	541-923-8222	541-923-8854	www.rogue realestate.com redmond@rogue realestate.com	Paula Dodge	12	2002	Real estate sales, property management, residential & commercial.
Rosewood Property Management, LLC 527 SW Deschutes Ave. Redmond, OR 97756	541-923-6250	N/A	www.rosewoodpm.com gena@rosewoodpm.com	Gena Huff	1	1993	Residential & commercial property mgmt. All of Central Oregon.
Sunriver Resort 17600 One Center Dr. PO Box 3609 Sunriver, OR 97707	855-420-8206	541-593-2742	www.sunriver-resort.com info@sunriver-resort.com	Griffin Priebe	1,000	1968	Vacation rentals.
Sunset Lodging 56935 Enterprise Dr. PO Box 3515 Sunriver, OR 97707	541-593-5018	N/A	www.sunriverlodging.com resdesk@sunriverlodging.com	Front Desk	32	1987	Over 130 vacation homes & condos in Sunriver. Property management.
Trout Realty Inc. Property Management Division 1241 SW Highland Ave. Redmond, OR 97756	541-548-8159	541-548-2900	www.troutrealty.com jason@troutrealty.com	Jason Trout	1	1972	Commercial & residential property mgmt. & sales. Central Oregon.
Velocity Property Management 25 Minnesota Ave., Ste. 8 Bend, OR 97703	541-388-1382	541-408-9841	velocitypropertymanagement.com info@velocitypropertymanagement.com	Stevie Thompson, Lindsay Cloud	3	2009	Residential property management services for Bend, Redmond, Terrebonne & Culver. 2018 Property Manager of the Year.
Viking Property Management, LLC 779 N Main St. Prineville, OR 97754	541-416-0191	N/A	www.viking-pm.com vikingpm@live.com	Toni O'Hara	3	2002	Residential & commercial in Prineville & Bend.
Willow Canyon Properties 212 SW Fourth St. Ste. 201 Madras, OR 97741	541-475-8000	541-475-8001	www.willowcanyonproperties.com frontdesk@willowcanyonproperties.com	Carrie Corey	4	2001	Residential, commercial & industrial property management. Placement & property management of single & multi-family units.

**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@cascadecbusnews.com.**

**who's who who's who who's who who's who who's who who's who**

**Total Real Estate Group** announces the addition of **Heather Valentine** and **Jerri Martin** to their Bend real estate team, and **Matthew Salmi** to their Northwest Crossing team.

Having grown up in a real estate family, Valentine got her license in California in 2001. She has a wealth of experience in the industry, including buying and selling her own investment properties. Prior to moving to Oregon, she dually worked as a mortgage broker and real estate agent. Helping clients navigate complex deals is something Valentine prides herself on. Having lived in Central Oregon for more than ten years, her love of the area combined with her wealth of knowledge in real estate make her an exciting addition to Team Total in Bend.

Hailing from Central Oregon, Martin brings a profound understanding of the local landscape to her role. With a real estate license dating back to 2016, her seasoned expertise enhances her knowledge and capabilities in serving our clients. Martin's unwavering commitment to integrity, combined with her genuine kindness, propels her mission to positively impact the lives of those she serves. She deeply values each relationship forged throughout her career journey. Martin's exceptional track record speaks volumes about her dedication and proficiency in the real estate industry. As she embarks on this new chapter with Total Real Estate Group, clients can anticipate receiving unparalleled service and unwavering support.

With a lifelong love for architecture and interior design, Salmi has embarked on a career in real estate with the goal of helping buyers and sellers make their dreams a reality. Salmi has deep entrepreneurial roots, having been self-employed for over 20 years. Most recently, Salmi's endeavors included manufacturing high-end aftermarket automotive parts. His entrepreneurial spirit and eagerness to serve his clients will make him a great addition to Total Real Estate Group's Bend office.



**Heather Valentine**



**Jerri Martin**



**Matthew Salmi**

government, Katchur worked in a broadcast journalism. She has a bachelor's degree in broadcast journalism from Colorado State.

**Express Employment Professionals & Specialized Recruiting Group** announced the addition of **Trevor Lewis** to their team. Lewis joins the Express Team as a business development specialist. His work style is friendly, direct and honest, and you'll always find him smiling. Before joining the team, he worked in the mortgage industry for several years where he became a producing branch manager. Lewis has also been both a 911 Operator and EMT. After growing up in Southern California, Lewis finished his Economics degree at the University of Oregon and decided to plant his roots in Central Oregon. Outside of work, he has a sense of adventure and loves fly-fishing on the river or off-grid camping with his partner and their dog, Guinness. Lewis is passionate about providing the Central Oregon community with superior staffing solutions to their talent needs.



**Trevor Lewis**

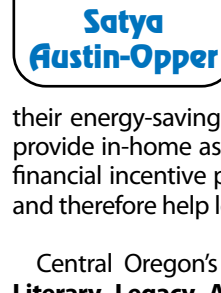
**Deschutes Public Library** board members voted on Thursday afternoon to appoint Bend resident **Betsy Tucker** to the Zone 4 Library Board position. The vacancy comes after board member Ray Miao resigned his position on March 13. Library Board members Ann Malkin, Anne Ness, Bunny Thompson and Erin Trimble voted 4-0 in favor of Tucker's appointment.

Tucker has lived in Bend for more than a decade and currently serves on the Deschutes Public Library Budget Committee and Deschutes Public Library Foundation board. She earned her bachelor's degree in managerial economics from Oregon State University. She has held various finance positions within local government entities, including the City of Bend Finance Department, Bend Parks & Recreation District, Deschutes County and City of Bend Fire & Rescue Department.

Tucker's appointment took effect when she is sworn in at the April 10 board meeting. She will serve the remainder of the Zone 4 term, which runs through June 30, 2025.

**The Environmental Center (TEC)** welcomes **Satya Austin-Opper** as their new Home Energy Assessment (HEA) program manager.

Originally from Asheville, North Carolina, Austin-Opper came out West to attend Lewis & Clark College in Portland, where she received her bachelors in environmental studies with a minor in political economy. Before starting at TEC in 2024, Austin-Opper has spent time working with other Central Oregon nonprofits to help advocate for stronger local climate policy and promote the transition off of fossil fuels. In her free time you can find Austin-Opper snowboarding, rock climbing, crocheting or volunteering with Bend Equity Project.



**Satya Austin-Opper**

As the HEA program manager, Austin-Opper will be working directly with community members to help them accomplish their energy-saving goals. Working with homeowners and renters, Austin-Opper will provide in-home assessments and connect participants with Energy Trust of Oregon's financial incentive programs and contractors to help install more efficient equipment and therefore help lower energy costs and carbon footprint.

Central Oregon's **Ellen Waterston** has received the 2024 **Stewart H. Holbrook Literary Legacy Award** from **Literary Arts**. Presented annually to a person or organization in recognition of significant contributions that have enriched Oregon's literary community, Waterston was honored at the Oregon Book Awards Ceremony on April 8 held at Portland Center Stage at the Armory.

A high desert writer, Waterston was nominated by a diverse group of Oregonians including former Oregon Poet Laureate and Holbrook Award recipient Kim Stafford.

Waterston has published four poetry and three literary nonfiction titles including, most recently, *Walking the High Desert*. She has a new collection of essays due out this fall. The Writing Ranch, which she launched in 2000, is celebrating its 24th year. She writes a monthly column on ageing and ageism for *The SOURCE* and is the author of *Sharing Common Ground*, an ongoing Oregon Desert Land Trust interview project conducted in Southeastern Oregon. In 2015 she founded the Waterston Desert Writing Prize, now a program of the High Desert Museum. The recipient of numerous residencies and fellowships, her poetry and prose has appeared in many anthologies and journals. Waterston serves on the faculty of OSU-Cascades MFA Low Residency Program. A former Crook County rancher, she makes her home in Bend.

**R&H Construction** recently announced the growth of their Central Oregon preconstruction services department as well as the promotion of a Bend-based team member.

**Loren Colpo** has joined R&H's Central Oregon team as a preconstruction and business development manager. Working hand-in-hand with the design team and subcontractors, Colpo provides clients with comprehensive estimates and cost-effective solutions to ensure their project goals are met. Colpo brings years of preconstruction experience for projects ranging from high-end custom residential to the ground-up construction of multifamily and mixed-use developments throughout Central Oregon. His background includes working for large, commercial general contractors. Colpo received a bachelor's degree in civil engineering from Gonzaga University.

**Ryan Hansen** has been promoted to senior project engineer. Prior to joining the R&H team, Hansen worked as a project manager for a residential contractor, focusing his efforts on high-end, custom homes. Since joining the R&H team in 2023, Hansen has contributed to R&H's PSH on Fourth and Spencer Court affordable housing projects, currently underway in Bend and Redmond respectively. Hansen is a Bend native and holds a bachelor's degree in business administration from Oregon State University.



**Loren Colpo**



**Ryan Hansen**

**Bend Chamber** welcomes **Robin Cooper Engle** to our team as the new sponsor relations lead. Cooper Engle brings a wealth of knowledge from 14 years at Habitat for Humanity, most recently as the VP of Resource Development.

Cooper Engle loves bringing people together to help strengthen the community. Her passion for people and building relationships made her successful at Bend-Redmond Habitat for Humanity for 14 years as the VP of Resource Development. Before Habitat, Cooper Engle worked for a regional newspaper in central California.

Cooper Engle has lived in Central Oregon for more than 16 years, is married, and has two 17-year-old daughters. She also has a golden retriever and a rescue dog, as well as chickens and cows. Before moving to Oregon, Cooper Engle lived in California. She grew up in a small town near Yosemite National Park.



**Robin Cooper Engle**

Cooper Engle loves spending time with family, traveling, hiking, hanging out with friends, and savoring delicious food. She and her husband often host parties and cook together.

**Wendy Cullum** had a Hole N One on Easter on Hole #16 at **Awbrey Glen Golf Club** — 96 Yards with an 8 Iron. Witnessed by Kitri and David Ford and Doug Cullum.



**Wendy Cullum**

At the April 2 **Bend Park and Recreation District's** board of directors meeting, the directors selected **Cary Schneider** to fulfill the duties for one vacant board position.

Schneider is a business owner who is approaching 15 years of volunteer board member experience for several non-profit and for-profit organizations. He has a degree in finance and management from the University of Oregon and has lived in Bend for three years, relocating from the Salem area. He and his family frequently enjoy the parks, trails, recreation programs and facilities.

Last month, Zavier Borja resigned from the board due to frequent travel and job-related responsibilities and a desire to step back and allow another person to represent the public on the BPRD board of directors.



**Cary Schneider**

The appointed board member will complete the terms of service that end on June 30, 2025 (with the seat on the election ballot in May 2025).

Schneider was selected among ten applicants as the top-scored candidate. He will be sworn in at the next board meeting on April 16.

Schneider currently serves on the district's budget committee; therefore, a process will begin immediately to fill the vacancy on the budget committee.

**Deschutes County** announces **Kim Katchur** as the new public information officer (PIO). Katchur brings extensive prior experience to the PIO position, having served in a variety of communications positions at both Maricopa County and the Arizona Department of Transportation. Prior to her work in local

# St. Charles Reports Workforce Turnaround Fueled by Decreased Reliance on Temporary Traveling Nurses

by **ALANDRA JOHNSON, Public Information Officer — St. Charles Health System**

In the past year, St. Charles Health System has seen a major turnaround in the strength of its workforce, according to a variety of metrics: Vacancy rates have decreased from near 20% to approximately 6-7% for acute nursing; in 11 of the past 12 months, the number of hires has been more than the number of caregivers leaving the system; and St. Charles has significantly decreased its reliance on high-cost temporary traveling nurses to fill needed positions. In the first two months of 2024, St. Charles hired just five temporary traveling nurses, compared with 196 in January/February of 2022.

Additionally, many traveling nurses are opting to make St. Charles their permanent home by securing positions with the health system.

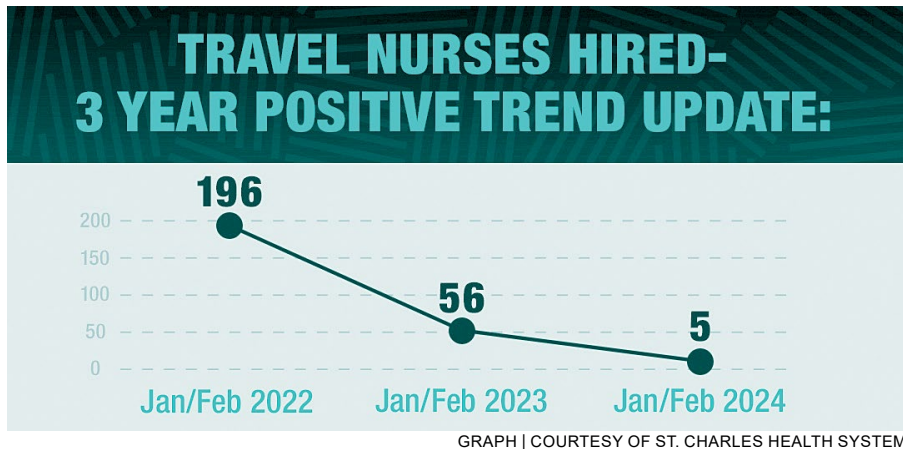
"These are highly skilled nurses who could find a home anywhere. They are choosing St. Charles — that speaks to our strong culture and competitive rates of pay," said Rebecca Berry, chief human resources officer for St. Charles.

Chris Collins, a client relations manager for FocusOne, which provides traveling nurse staffing for hospitals across the country, says that the percentage of travelers converting to be permanent nurses at St. Charles is notable. "With many of our clients typically experiencing conversion rates of less than 5%, St. Charles definitely stood out with their impressive 12% conversion rate in 2023. There are several likely factors that helped contribute to that success. Notably, St. Charles offers attractive pay packages and is situated in a location known for its picturesque scenery. However, it's the culture St. Charles has created that sets them apart and makes them attractive to those looking for a permanent position."

Michael Teeters spent more than six years as a traveling nurse before becoming a permanent staff member at St. Charles last month. He's one of 14 traveling



MICHAEL TEETERS SPENT MORE THAN SIX YEARS AS A TRAVELING NURSE BEFORE BECOMING A PERMANENT STAFF MEMBER AT ST. CHARLES LAST MONTH. HE'S ONE OF 14 TRAVELING NURSES TO BE HIRED AS A PERMANENT CAREGIVER IN 2024. "ST. CHARLES FEELS LIKE HOME, LIKE WHERE I'M MEANT TO BE," SAID TEETERS | PHOTO COURTESY OF ST. CHARLES HEALTH SYSTEM



nurses to be hired as a permanent caregiver in 2024. "St. Charles feels like home, like where I'm meant to be. The people that work here are incredible," said Teeters.

Learn more about Teeters and additional stats at [stcharleshealthcare.org/news/st-charles-celebrates-staffing-turnaround](http://stcharleshealthcare.org/news/st-charles-celebrates-staffing-turnaround).

**About St. Charles Health System:**

St. Charles Health System, Inc., headquartered in Bend, owns and operates St. Charles Bend, Madras, Prineville and Redmond. It also owns family care clinics in Bend, Madras, Prineville, Redmond, La Pine and Sisters. St. Charles is a private, nonprofit Oregon corporation and is the largest employer in Central Oregon with more than 4,500 caregivers. In addition, there are more than 350 active medical staff members and nearly 200 visiting medical staff members who partner with the health system to provide a wide range of care and service to our communities. [stcharleshealthcare.org](http://stcharleshealthcare.org)

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## Cascade Cycling Classic

*Continued from page 3*

to race on a unique course with such enthusiastic and supportive spectators.

This year's race will host the Oregon Bicycle Racing Association's Criterium State Championships for master and junior categories. The men and women's professional races will conclude the evening. The race is partnering with the FootZone to produce a mile running event on the course at 5:55pm. More details will become available soon and be located on the [cascadecyclingclassic.com](http://cascadecyclingclassic.com) website, as well as the FootZone's website.

Riders will race as many laps as they can in the amount of time determined by their category. The race begins and ends on NW Wall St., parallel to NW Minnesota. Racers will ride clockwise, heading north on NW Wall and taking a right onto NW Oregon and then a right onto NW Bond, left on NW Minnesota, a right on NW Lava to NW Franklin and then back to NW Wall St. The lap is approximately .7 of a mile.

Race information including sponsorship, volunteer and host housing opportunities can be found at [cascadecyclingclassic.com](http://cascadecyclingclassic.com). Email [molly@hornerlawllp.com](mailto:molly@hornerlawllp.com) for more information.

The mission of the Horner Cycling Foundation is to create a junior road cycling team that is inclusive, accessible to all socioeconomic statuses with the focus on skill development, team building and fostering a life-long love of cycling.

[cascadecyclingclassic.com](http://cascadecyclingclassic.com)

## Citizen Assemblies

*Continued from page 3*

at the grassroots level.

Attendees will have the opportunity to learn about successful examples of citizen assemblies from around the world and engage in interactive discussions on how to adapt and implement this model in their own communities.

The event will take place on April 18, 2024, from 8:30am-10pm at **Unitarian Universalist Fellowship of Central**. Registration is open to the public and individuals can secure their spot by visiting [cityclubco.org](http://cityclubco.org).

City Club of Central Oregon exists to be the top-of-mind hub for citizens and community leaders. Our mission is to foster an informed community through dialogue and education that enhances responsible civic engagement. We champion "passionately non-partisan" discussion between diverse perspectives.

[cityclubco.org](http://cityclubco.org)

## Sunriver Brewing

*Continued from page 3*

are part of Sunriver Brewing's Limited Release series and Wood/Wild series, though several core beers that are currently available in canned packaged format made it to the podium. Those winners include Bondi Beach Party IPA (gold medal), Deseo Mexican-style Lager (bronze medal), Rivermark Pilsner (bronze medal), and Sunstreak West Coast Pilsner (bronze medal).

"Well, well, well, this is awesome! Winning large brewery of the year has been a dream, and I could not be prouder of what our team has accomplished", says Patrick Raasch, head brewer. "It's always nice to see our friends up on stage and it was great to share it with all of them this year."

Find more information on what categories and what beers Sunriver Brewing and the rest Oregon breweries won at [newschoolbeer.com/home/2024/3/oregon-beer-awards-2024-medal-winners-amp-recap](http://newschoolbeer.com/home/2024/3/oregon-beer-awards-2024-medal-winners-amp-recap).

[sunriverbrewingcompany.com](http://sunriverbrewingcompany.com)

## RECENT TRANSACTIONS

*Continued from Page 3*

on SW Deerhound Avenue in Redmond. **Dent** along with **Compass Commercial** broker **Jay Lyons, SIOR, CCIM** represented the buyer, **QBW Investments, LLC**. The commercial land sold for \$565,000.

**Jenn Limoges, CCIM**, of **NAI Cascade** represented the Seller of an industrial building on high-density multifamily development land at 213 SW Columbia in Bend. This property closed at \$4,000,000.

**Compass Commercial Real Estate Services** brokers **Dan Kemp, CCIM**, and **Luke Ross** represented both the landlord, **Clausen and Martin, LLC**, and the tenant, **Jessica Anderson Insurance Agency**, in the lease of a 3,840 SE office space located at 63830 NW Clausen Drive in Bend.

**Katy Haines**, of **NAI Cascade** represented the Landlord in leasing a 695 SF retail space at 1404 NE Third St in Bend.

Brokers **Grant Schultz, CCIM** and **Dan Kemp, CCIM** with **Compass Commercial Real Estate Services** represented both the landlord, **Kquad, LLC**, and the tenant, **Bargain Bros, LLC**, in the lease of a 7,000 SF retail suite located at 63011 N Highway 97 in Bend.

**Compass Commercial Real Estate Services** brokers **Dan Kemp, CCIM** and **Luke Ross** represented the landlord, **Clausen and Martin, LLC**, in the lease of a 3,078 SF medical suite located at 850 SW 7th Street in Redmond.

Brokers **Bruce Churchill, Russell Huntamer, CCIM** and **Eli Harrison** with **Compass Commercial Real Estate Services** represented the landlord, **Three Sisters Holdings, LLC**, in the lease of 1,488 SF retail suite located at 3750 SW Badger Avenue in Redmond. **Huntamer** and **Harrison** also represented the tenant, **Redbird Physio**.

# Watch for Upcoming Editions of **CASCADE BUSINESS NEWS**

## 2024 EDITORIAL CALENDAR

ISSUE DATE	SPECIAL SECTIONS	INDUSTRY LISTS
May 1 <i>Deadline Apr 24</i>		Banks, Credit Unions
May 15 <i>Deadline May 8</i>	Custom Home Builders	Custom Homes, Log Homes, Building Designers, Interior Designers, Fine Furniture
June 5 <i>Deadline May 29</i>	Business of Pets / Madras / Jefferson Co Profile	Grooming, Boarding, Pet Services, Vets
June 19 <i>Deadline Jun 12</i>	PRINEVILLE Profile	Employment Resources, Largest Employers, Office Supplies
July 3 <i>Deadline Jun 26</i>	SUNRIVER Profile/Summer Recreation Special	Travel Agencies, Athletic Clubs, Spas, Tour Companies, Mailing Services, Golf Courses
July 17 <i>Deadline Jul 10</i>		Engineers, Insurance Companies, Health Plan Companies



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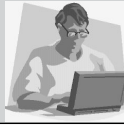
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# Central Oregon Business Calendar

Email Your Upcoming Business Events to [CBN@CascadeBusNews.com](mailto:CBN@CascadeBusNews.com)  
 Event Details at [CascadeBusNews.com/Business-Events](https://CascadeBusNews.com/Business-Events)

## BUSINESS EVENTS



- April 17**  
5-7pm COCC Virtual Nursing Program Session.
- April 17**  
5-7pm Bend Chamber YP Expert Lab: What Makes You Tick? Grow Your Understanding of Yourself & Others Using PDP, at Deschutes Brewery Mountain Room, Bend.
- April 17**  
5:30pm-8pm ConnectW Monthly Dinner Meeting at High Desert Music Hall, Redmond.
- April 17**  
7:30pm The League of Women Voters of Deschutes County and City Club of Central Oregon Virtual 2024 Primary Candidate Forum Series, Oregon Senate Seats 28 Candidate Forum — Republican.
- April 18**  
8:30am City Club of Central Oregon April Forum, Citizen Assemblies — Reinvigorating Civic Engagement, at Unitarian Universalist Fellowship of Central Oregon, Bend.
- April 18**  
11am Deschutes County Coordinated Houseless Response Office Meeting.
- April 19**  
25th Annual Central Oregon Business Expo and Job Fair at Deschutes County Fairgrounds.
- April 19**  
8-8:30am Prineville Chamber Perk at Twisted Llama Bagel Shop.
- April 23**  
5:30-7:30pm SCORE Free, Confidential One-on-One Small Business Counseling at Bend Downtown Library.
- April 23**  
6pm City of Redmond City Council Meeting.
- April 24**  
12:30-1:30 COCC Paramedicine Program Info Session at COCC Cascades Hall Room 114, Bend Campus.
- April 24**  
5-7:30pm Bend Chamber What's Brewing: Legislative Update: Reflecting on the 2024 Session at Tetherow Resort Event Pavilion.
- April 25**  
4:30pm EDCO PubTalk at Worthy Brewing.
- April 25**  
5-6:30pm ConnectW Special Cocktail Connections with SCORE at 10 Barrel Eastside.
- April 25**  
5:30pm Deschutes County Planning Commission Meeting.
- April 28**  
1-4pm Central Oregon Fire Prevention Cooperative Wildfire Preparedness Fair at Jefferson County Fire & EMS Fire Station, Madras.
- April 30**  
4-7pm Bend Chamber Ribbon Cutting and Celebration at The Giving Plate, Bend.
- April 30**  
7-9pm Skeptoid Media Nerd Night Science Trivia at The Pour house Grill, Bend.
- May 3-5**  
Central Oregon Builders Association Spring Home Garden Show at Deschutes County Fair and Expo Center.
- May 1**  
1-2pm Bend Chamber Ribbon Cutting at EarthWise Pet.
- May 2**  
11:45am-1pm ConnectW Munch & Mingle at Madaline's, Redmond.
- May 3**  
7:30am-3:30pm Bend Chamber 2024 Bend YP Summit: Emerge at Tower Theatre, Bend.
- May 4**  
10am-5pm Bend Women's Expo at Seventh Mountain Resort.
- May 7**  
4-6pm Ribbon Cutting at Three Sisters Sleep.
- May 9**  
10am-2pm EDCO Made in Bend Tour.
- (Ongoing)**  
COCC Small Business Development Center Virtual Classes.

## WORKSHOPS & TRAINING



## Building Permits

### COMMERCIAL PERMITS WEEK ENDING 3-29-24 & 4-5-24

#### Crook Co. & City of Prineville

\$15,000.00 - Commercial (New) at 4735 SW Airport Rd. Prineville 97754 OR Owner: Crook County 300 NE Third St. Prineville, OR 97754  
 Builder: Skys The Limit For The 4 Of Us, Inc. 541-548-6887 Permit # 217-23-000131

#### Deschutes County

\$24,000.00 - Commercial (Alteration) at 63225 Lookout Dr. Bend 97701 OR Owner: T-Mobile & Wayne Perry (Lessor) 1220 Augusta Dr. #Suite 500 Houston, TX 77057 Permit # 247-23-007395  
 \$3,056,632.00 - Commercial (Addition) 14,333 sf. at 18500 Bull Springs Rd. Bend 97703 OR Owner: Bull Springs Ranch, LLC 18500 Bull Springs Rd. Bend, OR 97703 Permit # 247-24-000042

#### City of Bend

\$34,824.00 - Commercial (Alteration) 3,853 sf. at 63830 Clausen Dr. Ste.100 Bend 97701 OR Owner: Clausen & Martin, LLC  
 Builder: Compass Commercial Construction Services, LLC 541-848-4073 Permit # PRRE202400694  
 \$2,388,854.00 - Commercial (New) 210,973 sf. at 63760 NE 18th St. Bend 97701 OR Owner: Juniper Ridge Lot 8, LLC Permit # PRNC202306290  
 \$2,685,256.00 - Commercial (New) 24,688 sf. at 20951 NE Talus Pl. Bend 97701 OR  
 Owner: Juniper Ridge Lot 8, LLC Builder: Kirby Nagelhout Construction Co. 541-389-7119 Permit # PRNC202306288

#### City of Redmond

\$137,000.00 - Commercial (Tenant Improvement) at 655 NW Greenwood Ave. Redmond 97756 OR  
 Owner: Steven L Adams & Dawn D Adams Trust 37123 NE Reed Rd. Corbett, OR 97019 Permit # 711-23-002438  
 \$91,903.00 - Commercial (Tenant Improvement) at 4270 SW Canal Blvd Redmond 97756 OR Owner: Greg Crabtree 616 NW Arizona Ave. Bend, OR 97707  
 Builder: Empire and Construction & Development, LLC 541-389-0070 Permit # 711-24-000320

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## CENTRAL OREGON HOME BUILDERS

**CASCADE BUSINESS NEWS**  
 September 3, 2018 • VOLUME 25 • ISSUE 17  
 Enhancing & Promoting the Economic Vitality of Central Oregon Since 1994

**Nanomaterials Announces Expansion of Bend Operations**  
 Nanomaterials Inc. has announced the expansion of its Bend operations, including an additional 100,000 sq. ft. of manufacturing space.

**Cascade Publications Inc. Embarks on 25 Years of Cascade Business News**  
 Cascade Publications Inc. is celebrating its 25th anniversary of publishing Cascade Business News.

**Lumos Medical Center Primary Care Clinic Reopening Eastern & Western Medicine through Holistic Healthcare Celebrates First Anniversary**  
 Lumos Medical Center's primary care clinic is celebrating its first anniversary of providing holistic healthcare.

**CASCADE BUSINESS NEWS**  
 May 16, 2018 • VOLUME 25 • ISSUE 10  
 Enhancing & Promoting the Economic Vitality of Central Oregon Since 1994

**Brooks Buys Former Bend Car Lot as Commitment to Future Central Vision**  
 Brooks Buys Former Bend Car Lot as Commitment to Future Central Vision

**Home Builders Foster Cottage Industries**  
 Home Builders Foster Cottage Industries

**The BendTECH Startup Resource Fair is Back—Bigger & Better**  
 The June event showcases the region's best entrepreneurial resources all in one place.

**CASCADE BUSINESS NEWS**  
 March 7, 2018 • VOLUME 25 • ISSUE 5  
 Enhancing & Promoting the Economic Vitality of Central Oregon Since 1994

**Facebook Data Centers Contribute Nearly \$6 Billion in GDP**  
 Facebook Data Centers Contribute Nearly \$6 Billion in GDP

**Convention Attention on the Rise**  
 Central Oregon Myriad Options for Meeting Events Boosts Local Economy

**Central Oregon Real Estate on Solid Ground**  
 Forecast Experts See Strong Trends But Tight Supply Keeps Prices High

**CASCADE BUSINESS NEWS**  
 February 15, 2018 • VOLUME 30 • ISSUE 4  
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**Classic Motor Car Company Celebrates 60-Year Milestone**  
 Classic Motor Car Company Celebrates 60-Year Milestone

**Art in the High Desert Returns**  
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 Family Business — America's Backbone



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