



Northmarq

2031-2037 NE HOLLIDAY AVE,
BEND, OR 97701

2333 NE HOLLIDAY AVE,
BEND, OR 97701

LAUREL GREY & RED HAWK APARTMENTS

O F F E R I N G M E M O R A N D U M

INVESTMENT SALES

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01. EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Premier 76-unit luxury multifamily portfolio in Bend, Oregon, combining two institutional-quality assets—Red Hawk (48 units, built 2021) and Laurel Grey (28 units, built 2023)—delivering modern, high-demand 1- and 2-bedroom residences in one of the nation’s fastest-growing markets.

Red Hawk (48 units, 2021 vintage): Features spacious 1- and 2-bedroom layouts averaging 761 sq ft, with in-unit washer/dryer, high-speed internet readiness, mountain views and private patios/balconies in select units, and surface parking; current average rent of \$1,894 is 3.4% below market, providing immediate value-add rental upside.

Laurel Grey (28 units, 2023 vintage): Offers contemporary 1- and 2-bedroom floorplans averaging 735 sq ft, equipped with in-unit washer/dryer, high-speed internet infrastructure, select mountain-view units with patios/balconies, and covered carports; in-place average rent of \$1,820 sits 5.9% below market, positioning the asset for strong near-term income growth.

INVESTMENT HIGHLIGHTS

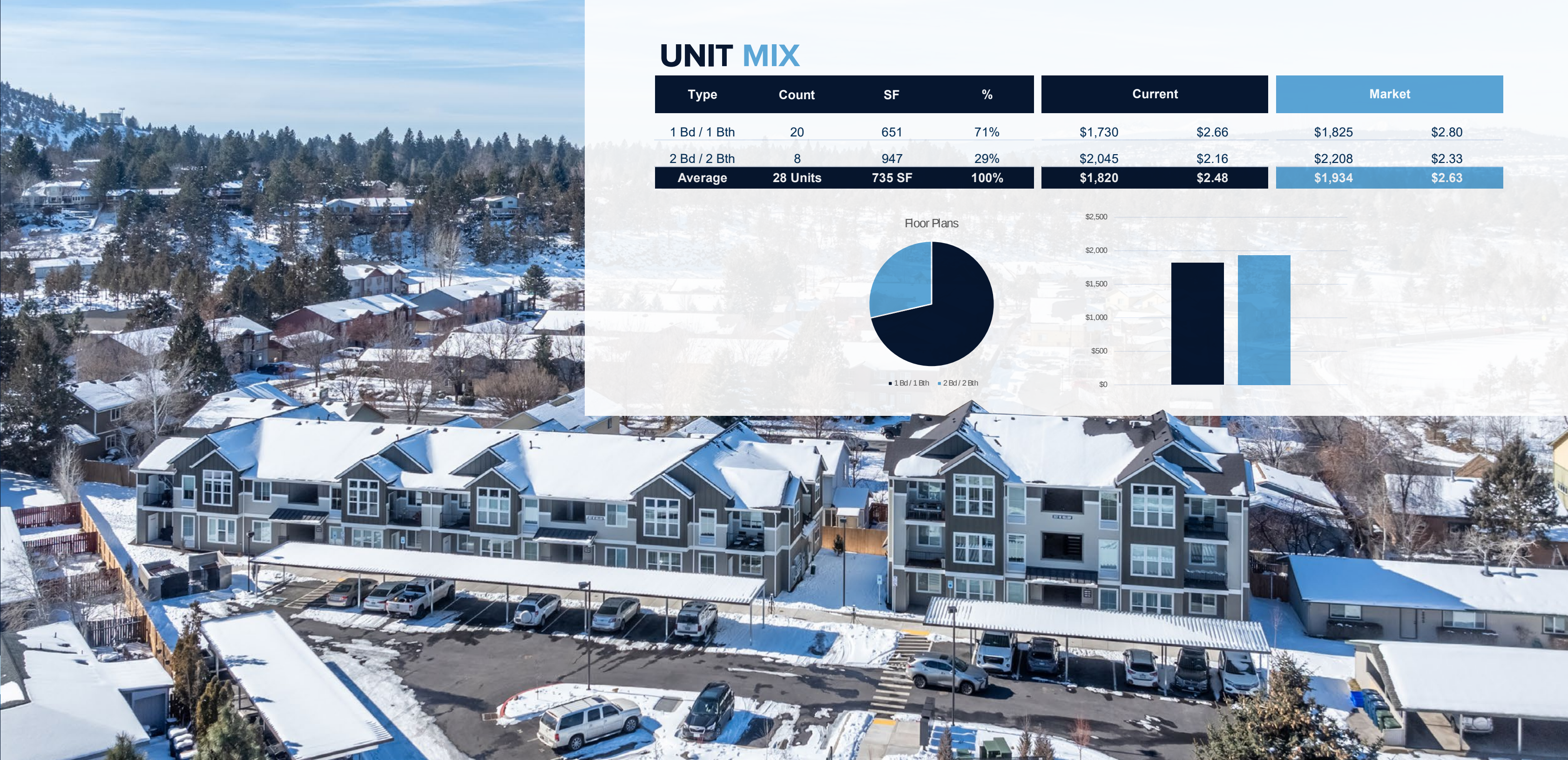
- **Portfolio-wide value-add opportunity:** Weighted average rent of \$1,867 remains 4.3% below prevailing market rates, supported by proven demand and limited new supply, enabling straightforward mark-to-market strategies and enhanced NOI through modest interior upgrades and amenity optimization.
- **Demographic tailwinds fuel renter demand:** Median home prices nearly \$800,000 continue to price out ownership for remote workers, young professionals, and relocating families, converting prospective buyers into long-term renters and driving consistent absorption.
- **Explosive population growth:** Bend’s current population of 114,421 has increased nearly 10% over the past 5 years—ranking in the 84th percentile nationally—and is projected to grow another 20% over the next 5 years, according to local economic forecasts.
- **Lifestyle-driven migration:** The Deschutes River, Cascade Mountains, and year-round outdoor recreation, including skiing, hiking, cycling, and fishing, attract a highly educated, high-income workforce, supporting premium rents and low delinquency rates.
- **Proximity to Major Employment:** 0.8 miles from St. Charles Health System, the region’s largest employer, and adjacent to Bend’s medical overlay zone, a high-employment area. St. Charles currently controls ~33 acres of land available for future development, providing additional potential for employment growth in the immediate area.
- **Medical Employment Hub:** Located within a high-employment medical corridor with approximately 366,760 SF of medical space in use within 1 mile, supporting durable renter demand from the region’s growing healthcare workforce.
- **Proximity to Schools & Lifestyle Amenities:** The property is within walking distance of Ensworth Elementary School and Mountain View High School and offers convenient access to Bend’s established dining, entertainment, recreation, and everyday conveniences. Sunriver Brewing’s Eastside Pub and the On Tap food-cart lot are both within a half mile, while Pilot Butte State Scenic Viewpoint is approximately one mile away. Additional nearby amenities include 10 Barrel Brewing, just 1.1 miles away, and both Safeway and Whole Foods Market, approximately one mile from the property.



LAUREL GREY

Property Overview

- Address:**
2031-2037 NE Holliday Ave
Bend, OR 97701
- Year Built:**
2023
- No. of Units:**
28
- Property Type:**
Garden Style, Low-Rise Apartments
- No. of Buildings:**
2
- Net Rentable Area:**
± 20,590 SF
- Land Area:**
± 39,204 SF
- APN:**
171227DB01500
- Parking:**
27 Covered Spaces
9 On-Site Surface Spaces
Ample Street Parking Available



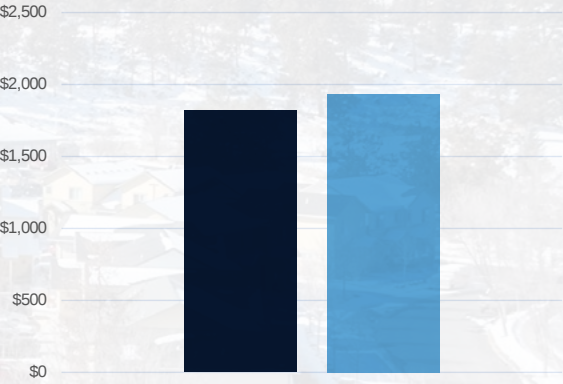
UNIT MIX

Type	Count	SF	%	Current		Market	
1 Bd / 1 Bth	20	651	71%	\$1,730	\$2.66	\$1,825	\$2.80
2 Bd / 2 Bth	8	947	29%	\$2,045	\$2.16	\$2,208	\$2.33
Average	28 Units	735 SF	100%	\$1,820	\$2.48	\$1,934	\$2.63

Floor Plans



1 Bd / 1 Bth 2 Bd / 2 Bth



RED HAWK

Property Overview

Address:
2333 NE Holliday Ave
Bend, OR 97701

Year Built:
2021

No. of Units:
48

Property Type:
Garden Style, Low-Rise Apartments

No. of Buildings:
4

Net Rentable Area:
± 36,532 SF

Land Area:
± 76,666 SF

APN:
171227AC07300

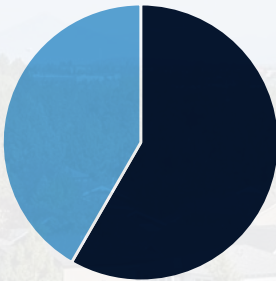
Parking:
59 On-Site Surface Spaces
Ample Street Parking Available



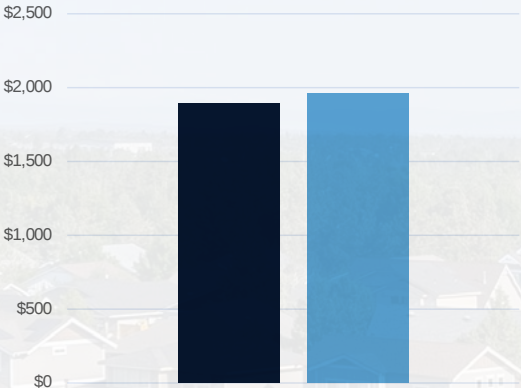
UNIT MIX

Type				Current		Market	
1 Bd / 1 Bth				\$1,728		\$1,781	
2 Bd / 2 Bth				\$2,127		\$2,214	
Average				\$1,894		\$1,961	

Floor Plans



■ 1 Bd / 1 Bth ■ 2 Bd / 2 Bth



Laurel Grev & Red Hawk

PROPERTY AMENITIES

COMMUNITY AMENITIES

- Off Street Parking
- High Speed Internet
- Covered Parking
- Secure Building Access
- Close to Transit
- Nearby Shopping and Grocery Stores
- Close to St. Charles Hospital

APARTMENT AMENITIES

- Private Patio/Balcony
- Whirlpool Appliance Package
- Quartz Backsplash
- Luxury Vinyl Plank Flooring
- 9 Ft Vaulted Ceilings*
- Washer/Dryer
- Air Conditioning
- Patios*
- Balconies*
- Cascade Mountain Views*
- Quartz Countertops in Kitchen & Baths
- Two-tone Cabinets in Kitchen & Baths
- Walk-In Closets*
- Ceiling Fan*
- Wheelchair Access*

*In select apartments



Laurel Grev & Red Hawk

**PROPERTY
FLOORPLANS**

Laurel Grey
1 BED/1 BATH
608-708 SF



CLICK [HERE](#) FOR
VIRTUAL TOUR

NORTHMARQ

Red Hawk
1 BED/1 BATH
608-652 SF



CLICK [HERE](#) FOR
VIRTUAL TOUR

Laurel Grev & Red Hawk

**PROPERTY
FLOORPLANS**

Laurel Grey
2 BED/2 BATH
929-953 SF



NORTHMARQ

Red Hawk
2 BED/2 BATH
931-953 SF



CLICK [HERE](#) FOR
VIRTUAL TOUR



02. FINANCIAL ANALYSIS

Laurel Grey
INCOME AND EXPENSES

Number of Units	28
Year Built	2023
Approx. Lot Size	± 39,204 SF
Approx. NRSF	± 20,590 SF



	Current		Market	
Income				
Gross Potential Rent	\$643,920	\$22,997	\$649,800	\$23,207
Loss to Lease	(\$32,364)	5.03%	(\$5,880)	0.90%
Gross Scheduled Rent	\$611,556	\$21,841	\$643,920	\$22,997
Vacancy	(\$30,578)	5.00%	(\$32,196)	5.00%
Concessions	(\$6,439)	1.00%	\$0	0.00%
Net Rental Income	\$574,539	\$20,519	\$611,724	\$21,847
RUBS	\$26,178	\$935	\$26,178	\$935
Parking	\$12,108	\$432	\$12,108	\$432
Pet	\$3,420	\$122	\$3,420	\$122
Misc Income	\$29,689	\$1,060	\$29,689	\$1,060
Total Other Income	\$71,395	\$2,550	\$71,395	\$2,550
Effective Gross Income	\$645,934	\$23,069	\$683,119	\$24,397
Expenses				
Maintenance & Repairs	\$1,730	\$62	\$1,730	\$62
Turnover	\$7,515	\$268	\$7,515	\$268
Payroll	\$36,816	\$1,315	\$36,816	\$1,315
R&M Payroll	\$22,260	\$795	\$22,260	\$795
Contract Services	\$8,313	\$297	\$8,313	\$297
Landscaping	\$5,997	\$214	\$5,997	\$214
Marketing	\$18,748	\$670	\$18,748	\$670
Admin	\$13,912	\$497	\$13,912	\$497
Total Controllable Expenses	\$115,292	\$4,118	\$115,292	\$4,118
Property Taxes	\$56,457	\$2,016	\$58,150	\$2,077
Insurance	\$7,000	\$250	\$7,000	\$250
Utilities: W/S/G/E	\$32,279	\$1,153	\$32,279	\$1,153
Property Management	\$36,004	\$1,286	\$38,077	\$1,360
Total Non-Controllable Expense	\$131,740	\$4,705	\$135,506	\$4,840
Total Operating Expense	\$247,032	\$8,823	\$250,799	\$8,957
Net Operating Income	\$398,902	\$14,247	\$432,321	\$15,440
Reserves	\$7,000	\$250	\$7,000	\$250
Net Operating Income (After Reserves)	\$391,902	\$13,997	\$425,321	\$15,190

Red Hawk
INCOME AND EXPENSES

	Current		Market	
Income				
Gross Potential Rent	\$1,106,400	\$23,050	\$1,129,632	\$23,534
Loss to Lease	(\$15,516)	1.40%	(\$22,176)	1.96%
Gross Scheduled Rent	\$1,090,884	\$22,727	\$1,107,456	\$23,072
Vacancy	(\$54,544)	5.00%	(\$55,373)	5.00%
Concessions	(\$11,064)	1.00%	\$0	0.00%
Net Rental Income	\$1,025,276	\$21,360	\$1,052,083	\$21,918
RUBS	\$64,476	\$1,343	\$64,476	\$1,343
Parking	\$14,460	\$301	\$14,460	\$301
Pet	\$7,560	\$158	\$7,560	\$158
Misc Income	\$9,276	\$193	\$9,276	\$193
Total Other Income	\$95,772	\$1,995	\$95,772	\$1,995
Effective Gross Income	\$1,121,048	\$23,355	\$1,147,855	\$23,914
Expenses				
Maintenance & Repairs	\$832	\$17	\$832	\$17
Turnover	\$9,940	\$207	\$9,940	\$207
Payroll	\$40,641	\$847	\$40,641	\$847
R&M Payroll	\$22,080	\$460	\$22,080	\$460
Contract Services	\$4,033	\$84	\$4,033	\$84
Landscaping	\$8,402	\$175	\$8,402	\$175
Marketing	\$23,145	\$482	\$23,145	\$482
Admin	\$18,787	\$391	\$18,787	\$391
Total Controllable Expenses	\$127,860	\$2,664	\$127,860	\$2,664
Property Taxes	\$124,842	\$2,601	\$128,587	\$2,679
Insurance	\$12,000	\$250	\$12,000	\$250
Utilities: W/S/G/E	\$65,643	\$1,368	\$65,643	\$1,368
Property Management	\$36,008	\$750	\$36,869	\$768
Total Non-Controllable Expense	\$238,493	\$4,969	\$243,099	\$5,065
Total Operating Expense	\$366,353	\$7,632	\$370,959	\$7,728
Net Operating Income	\$754,695	\$15,723	\$776,896	\$16,185
Reserves	\$12,000	\$250	\$12,000	\$250
Net Operating Income (After Reserves)	\$742,695	\$15,473	\$764,896	\$15,935

Number of Units	48
Year Built	2021
Approx. Lot Size	± 76,666 SF
Approx. NRSF	± 36,532 SF

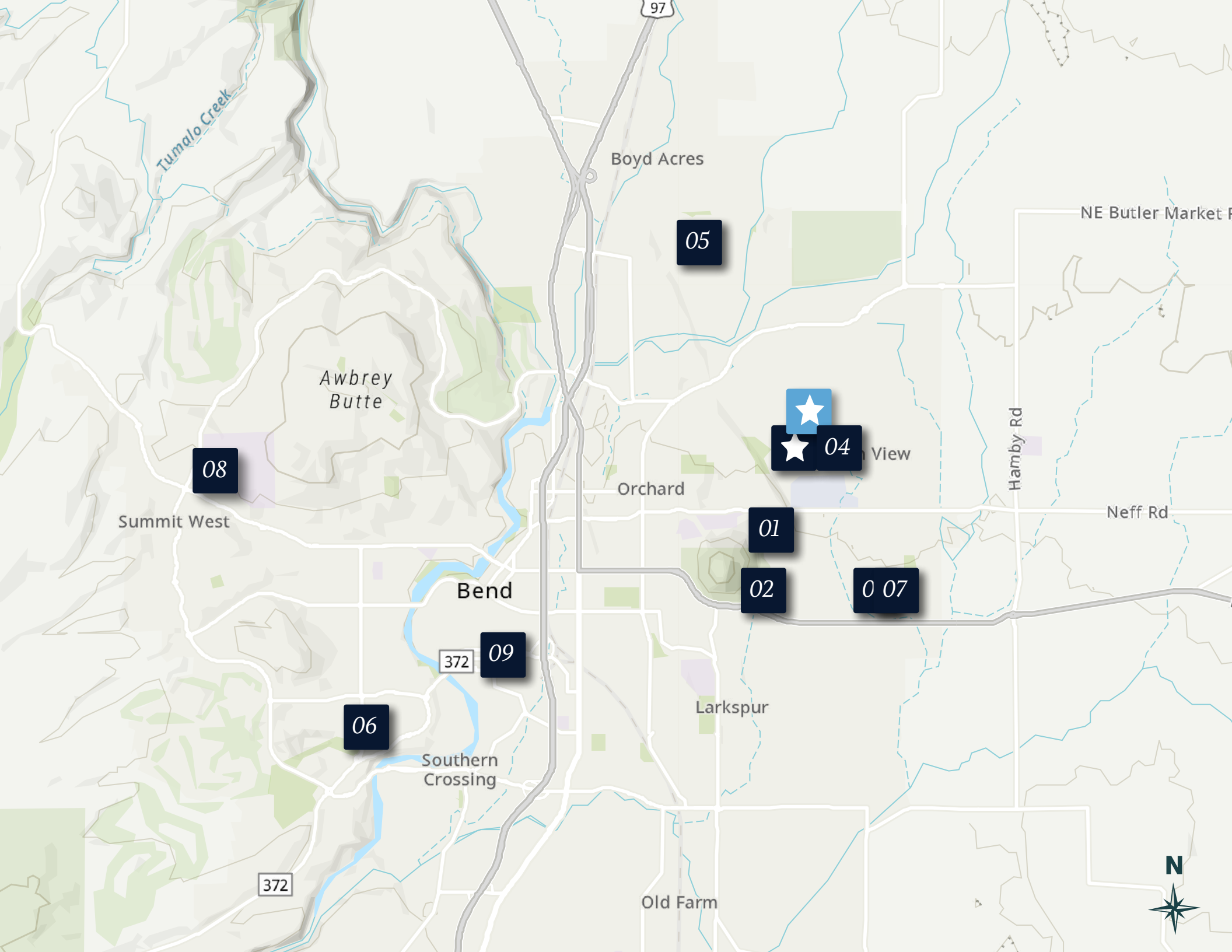
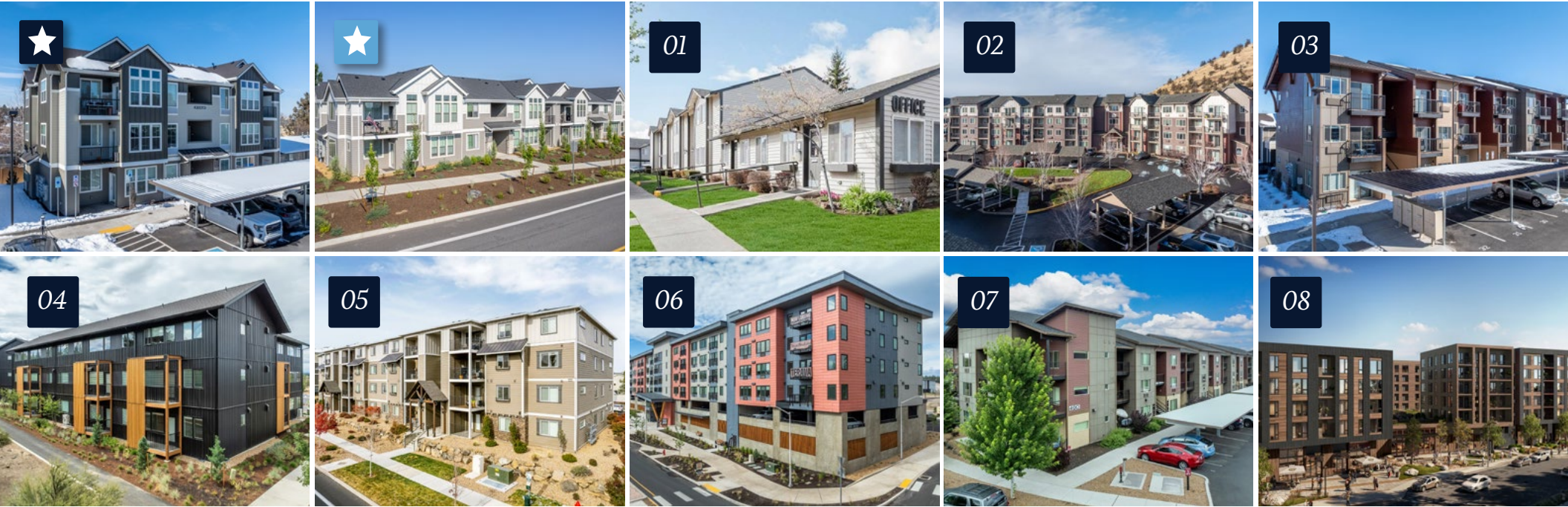




03. **MARKET COMPARABLES**

RENT COMPARABLES

	PROPERTY NAME	PROPERTY ADDRESS	YEAR	UNITS	AVG SF	ASKING RENT	RENT/SF
★	Laurel Grey	2031-2037 NE Holliday Ave, Bend, OR 97701	2023	28	736	\$1,820	\$2.47
★	Red Hawk	2333 NE Holliday Ave, Bend, OR 97701	2021	48	761	\$1,894	\$2.49
01	Sienna Pointe	1855 NE Lotus Dr, Bend, OR 97701	1991	168	846	\$1,760	\$2.08
02	Outlook at Pilot Butte	2001 NE Linnea Dr, Bend, OR 97701	2017	205	769	\$1,817	\$2.36
03	Peak42	618 NE Bellevue Dr, Bend, OR 97701	2024	42	665	\$1,615	\$2.43
04	Steppe	2365 NE Conners Ave, Bend, OR 97701	2025	87	647	\$1,740	\$2.69
05	Escena	20750 NE Empire Ave, Bend, OR 97701	2017	136	1,098	\$1,858	\$1.69
06	Terava	515 SW Century Dr, Bend, OR 97702	2025	129	831	\$2,385	\$2.87
07	Bellevue Crossing	488 NE Bellevue Dr, Bend, OR 97701	2016	153	881	\$1,794	\$2.04
08	The Veridian	2528 NW Campus Village Way, Bend, OR 97703	2024	186	1,023	\$2,276	\$2.23
09	The Jackstraw	310 SW Industrial Way, Bend, OR 97702	2025	313	768	\$2,120	\$2.76
Property Averages					836	\$1,930	\$2.31



FOCAL RENT COMPARABLES

★

LAUREL GREY

2031-2037 NE Holliday Ave, Bend OR



Utilities	RUBS
Parking	Carport - \$50/ Mo, Regular - \$25/ Mo
Concessions	Up To 6 Weeks Free

2023

Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth	20	651	\$1,675	\$1,730	\$2.66
2 Bd / 2 Bth	8	947	\$2,170	\$2,045	\$2.16
TOTAL/AVG	28	736		\$1,820	\$2.47

AMENITIES: Balcony/ Patio, Quartz Countertops, Stainless Steel Appliances, Disposal, In-Unit Laundry, Air Conditioning, Controlled Access, Covered Parking, and Charging Stations.

OCCUPANCY: 100%

OWNER: Pahlisch Commercial

MANAGEMENT: Thrive Communities

★

RED HAWK

2333 NE Holliday Ave, Bend OR



Utilities	RUBS
Parking	\$25/ Mo
Concessions	Up To 6 Weeks Free

2021

Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth	28	627	\$1,825	\$1,728	\$2.76
2 Bd / 2 Bth	20	948	\$2,197	\$2,127	\$2.24
TOTAL/AVG	48	761		\$1,894	\$2.49

AMENITIES: Off-Street Parking, Pet Friendly, Quartz Countertops, Stainless Steel Appliances, Dishwasher, Disposal, Patio/ Balcony, In-Unit Laundry, and Air Conditioning.

OCCUPANCY: 95.8%

OWNER: Pahlisch Commercial

MANAGEMENT: Thrive Communities

FOCAL RENT COMPARABLES

01

SIENNA POINTE

1855 NE Lotus Dr, Bend, OR 97701



Utilities	Based on Occupancy and size \$65-\$85
Parking	\$45/ Mo Carport
Concessions	-

1991

Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth	24	820	\$1,651	\$1,651	\$2.01
2 Bd / 1 Bth	116	845	\$1,762	\$1,762	\$2.09
2 Bd / 2 Bth	28	870	\$1,847	\$1,847	\$2.12
TOTAL/AVG	168	846		\$1,760	\$2.08

AMENITIES: Basketball Court, Clubhouse Fitness Center, Laundry Facility, Pet Area, Playground, Balcony, Disposal, Fireplace, and Stainless Steel Appliances

OCCUPANCY: 99%

OWNER: Security Properties

MANAGEMENT: Security Properties

02

OUTLOOK AT PILOT BUTTE

2001 NE Linnea Dr, Bend, OR 97701



Utilities	RUBS
Parking	\$25/ Mo per Space for Uncovered. \$60/ Mo per Space for Covered
Concessions	\$500 Off First Month

2017

Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
Studio	80	581	\$1,663	\$1,622	\$2.79
1 Bd / 1 Bth	64	691	\$1,759	\$1,717	\$2.48
2 Bd / 2 Bth	61	1,098	\$2,219	\$2,177	\$1.98
TOTAL/AVG	205	769		\$1,817	\$2.36

AMENITIES: Bike Storage, Fitness Center, Grill, Picnic Area, Clubhouse, Dishwasher, Disposal, Quartz Countertops, and In-Unit Laundry.

OCCUPANCY: 95%

OWNER: ColRich

MANAGEMENT: Greystar

FOCAL RENT COMPARABLES

03 **PEAK42**
618 NE Bellevue Dr, Bend, OR 97701



Utilities	RUBS
Parking	\$35 Carports
Concessions	2 Weeks Free

2024
Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth(S)	8	575	\$1,599	\$1,537	\$2.67
1 Bd / 1 Bth	16	645	\$1,665	\$1,601	\$2.48
1 Bd / 1 Bth(M)	15	700	\$1,713	\$1,647	\$2.35
1 Bd / 1 Bth(L)	3	830	\$1,800	\$1,731	\$2.09
TOTAL/AVG	42	665		\$1,615	\$2.43

AMENITIES: Bike Storage, Pet Play Area, Covered Parking, In-Unit Laundry, Dishwasher, and Private Balcony/Patio.
OCCUPANCY: 93%
OWNER: Fourth Avenue Capital
MANAGEMENT: FPI Management

04 **STEPPE**
2365 NE Conners Ave, Bend, OR 97701



Utilities	RUBS
Parking	\$25/Space. Due to the Parking Lot being Full, they are only Leasing One per Unit
Concessions	6 Weeks Free

2025
Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth	75	605	\$1,815	\$1,708	\$2.82
2 Bd / 2 Bth	12	909	\$2,105	\$1,943	\$2.14
TOTAL/AVG	87	647		\$1,740	\$2.69

AMENITIES: Car Charging Station, Clubhouse, Grill, Pet Play Area, Bike Storage, Air Conditioning, Quartz Countertops, Stainless Steel Appliances, and In-Unit Laundry.
OCCUPANCY: 89%
OWNER: National Real Estate Advisors
MANAGEMENT: Affinity

FOCAL RENT COMPARABLES

05 **ESCENA**
20750 NE Empire Ave, Bend, OR 97701



Utilities	Flat Fee: 2B/1B is \$99/Mo, 2B/2B is \$119/Mo, 3B/2B is \$129/Mo
Parking	One Assigned Covered Port Per Unit, Any Additional Parking is Uncovered & Permit
Concessions	\$1000 Credit if Lease Signed Immediately After Touring & \$1000 Rent Discounts for Any New Lease

2017
Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
2 Bd / 1 Bth	29	963	\$1,865	\$1,698	\$1.76
2 Bd / 2 Bth	39	1028	\$1,925	\$1,758	\$1.71
3 Bd / 2 Bth	68	1195	\$2,150	\$1,983	\$1.66
TOTAL/AVG	136	1,098		\$1,858	\$1.69

AMENITIES: Conference Rooms, Elevator, Fitness Center, Pool, Community Room, Covered Parking, Dishwasher, Fireplace, Granite Countertops, Stainless Steel Appliances, and In-Unit Laundry.
OCCUPANCY: 92%
OWNER: SGS Development
MANAGEMENT: SGS Property Management

06 **TERAVA**
515 SW Century Dr, Bend, OR 97702



Utilities	Based Unit and Household Size, \$50-\$75. Quantum Fiber Routers in unit \$50/mo.
Parking	\$50 Reserved Surface, \$130 Garage w/Storage, \$100 Garage
Concessions	Up to 2 Months Free

2025
Year Built

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
Studio	4	403	\$1,378	\$1,255	\$3.11
1 Bd / 1 Bth (S)	12	486	\$1,575	\$1,452	\$2.99
1 Bd / 1 Bth	10	656	\$2,117	\$1,851	\$2.82
1 Bd / 1 Bth (L)	20	732	\$2,017	\$1,894	\$2.59
2 Bd / 2 Bth	73	922	\$2,860	\$2,734	\$2.97
3 Bd / 2 Bth	10	1,128	\$3,195	\$2,929	\$2.60
TOTAL/AVG	129	831		\$2,385	\$2.87

AMENITIES: Business Center, Car Charging Station, Conference Rooms, Elevator, Fitness Center, Grill, Lounge, Pet Play/Washing Area, Air Conditioning, Balcony, Ceiling Fans, Dishwasher, Quartz Countertops, Stainless Steel Appliances, and In-Unit Laundry.
OCCUPANCY: 82%
OWNER: Giustina Resources
MANAGEMENT: CloudTen

FOCAL RENT COMPARABLES

07

BELLEVUE CROSSING
488 NE Bellevue Dr, Bend, OR 97701



Utilities	RUBS
Parking	Reserved is \$35/Mo, \$60/Mo Carports, \$150/mo Garages
Concessions	1 Month Free on Select Units

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth	96	769	\$1,762	\$1,733	\$2.25
2 Bd / 2 Bth	57	1,070	\$2,016	\$1,897	\$1.77
TOTAL/AVG	153	881		\$1,794	\$2.04

AMENITIES: Clubhouse, Fitness Center, Pet Play Area, BBQ Grills, Outdoor Patio/Fire Pit, Covered Parking, Garage Parking, Air Conditioning, Dishwasher, Granite Countertops, Patio, Storage Space, Walk-In Closets, and In-Unit Laundry.

OCCUPANCY: 88%

OWNER: Security Properties

MANAGEMENT: Security Properties

2016
Year Built

08

THE VERIDIAN
2528 NW Campus Village Way, Bend, OR 97703



Utilities	RUBS
Parking	One Uncovered per Home, Covered \ Parking is \$55/Mo
Concessions	-

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
1 Bd / 1 Bth	16	633	\$1,780	\$1,766	\$2.79
1 Bd / 1 Bth (2)	30	725	\$1,826	\$1,819	\$2.51
2 Bd / 2 Bth	78	990	\$2,288	\$2,270	\$2.29
2 Bd / 2.5 Bth	32	1,410	\$2,663	\$2,642	\$1.87
3 Bd / 2 Bth	30	1,199	\$2,653	\$2,632	\$2.20
TOTAL/AVG	186	1,023		\$2,276	\$2.23

AMENITIES: Bike Storage, Business Center, Clubhouse, Fitness Center, Pet Play/Wash Area, Pool, Spa, Storage Space, Air Conditioning, Balcony/Patio, Ceiling Fans, Dishwasher, Disposal, Hardwood Floors, Quartz Countertops, Stainless Steel Appliances, Tanning Salon, Storage Space, and In-Unit Laundry.

OCCUPANCY: 83%

OWNER: Neighborly Ventures

MANAGEMENT: Neighborly Communities

2024
Year Built

FOCAL RENT COMPARABLES

09

THE JACKSTRAW
310 SW Industrial Way, Bend, OR 97702



Utilities	RUBS
Parking	Open Parking is \$80/Mo, Reserved is \$175/Mo
Concessions	Up To 8 Weeks Free

UNIT TYPE	# OF UNITS	SF	ASKING RENT	EFFECTIVE RENT	RENT/SF
Studio	25	498	\$1,840	\$1,534	\$3.08
1 Bd / 1 Bth	179	627	\$2,250	\$1,791	\$2.86
2 Bd / 2 Bth	93	1,009	\$3,325	\$2,737	\$2.71
3 Bd / 2 Bth	16	1,372	\$3,767	\$3,139	\$2.29
TOTAL/AVG	313	768		\$2,120	\$2.76

AMENITIES: EV Charging Stations, Pet Spa, Private Offices, Fitness Center, Lounge, Bike Room, Package Room, Air Conditioning, In-Unit Laundry, Private Patios & Balconies, Quartz Countertops, and Stainless Steel Appliances.

OCCUPANCY: 31%

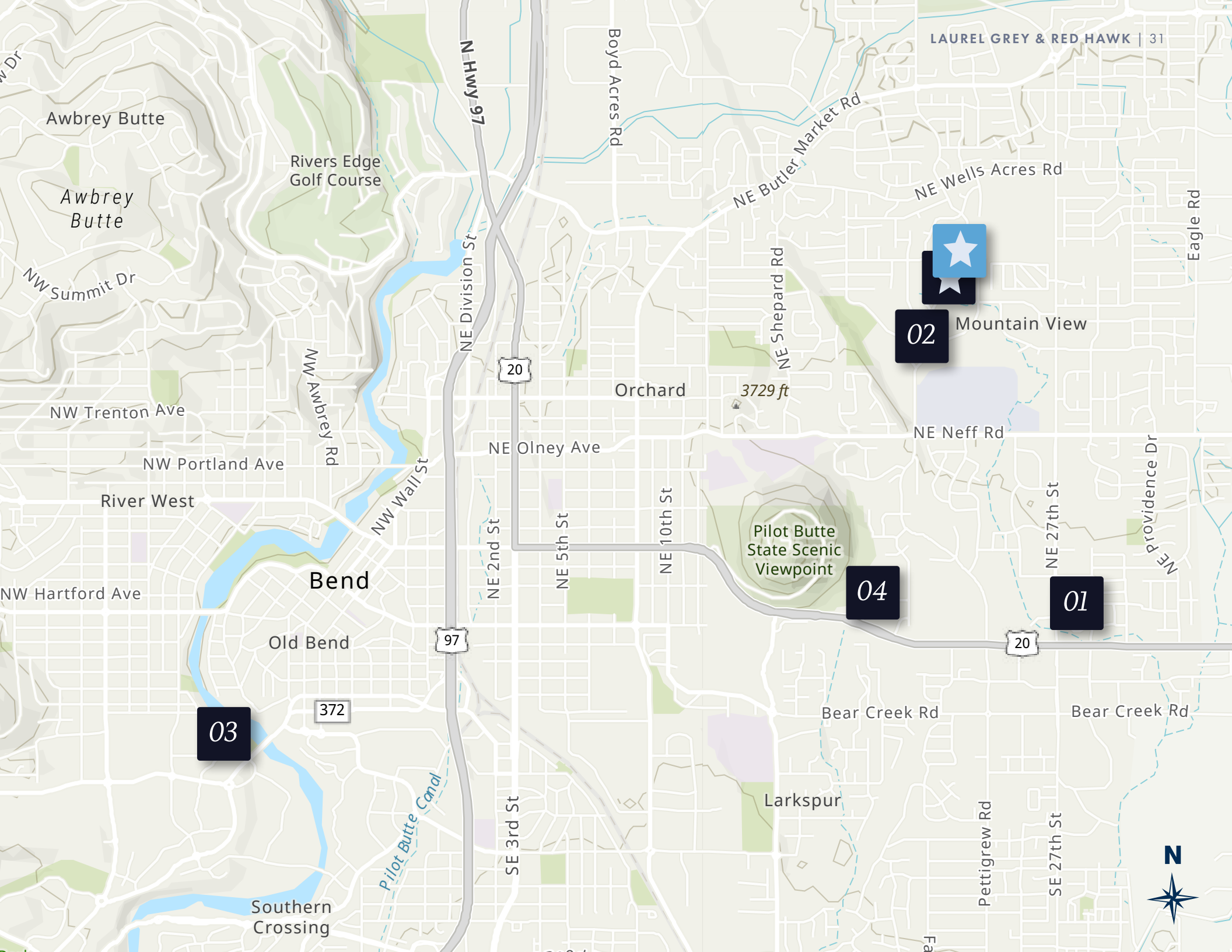
OWNER: Killian Pacific

2025
Year Built



SALES COMPARABLES

PROPERTY NAME	PROPERTY ADDRESS	UNITS	YEAR BUILT	SALE DATE	PRICE	PER UNIT	PER NET SF
★ Laurel Grey	2031-2037 NE Holliday Ave, Bend, OR 97701	28	2023	TBD	-	-	-
★ Red Hawk	2333 NE Holliday Ave, Bend, OR 97701	48	2021	TBD	-	-	-
01 Peak42	618 NE Bellevue Dr, Bend, OR 97701	42	2024	9/10/25	\$10,500,000	\$250,000	\$376
02 2300 NE Holliday	2300 NE Holliday Ave, Bend, OR 97701	16	2019	3/28/25	\$6,050,000	\$378,125	\$261
03 Bradbury Pointe	144 SW Crowell Way, Bend, OR 97702	14	2022	8/28/24	\$5,725,000	\$408,929	\$389
04 Outlook at Pilot Butte	2001 NE Linnea Dr, Bend, OR 97701	205	2017	2/15/24	\$57,500,000	\$280,488	\$369
Property Averages						\$329,385	\$349





04. LOCATION OVERVIEW

BEND, OREGON

LOCATION OVERVIEW

Bend, Oregon, is a vibrant city located in Central Oregon along the eastern edge of the Cascade Mountain Range. Known for its stunning natural beauty, Bend sits on the banks of the Deschutes River and enjoys vast high desert terrain with over 300 days of sunshine each year. The city is surrounded by dramatic landscapes—snow-capped peaks, lava fields, pine forests, and vast desert terrain—offering endless opportunities for outdoor recreation.

Once a small logging town, Bend has grown into one of Oregon’s most desirable destinations, celebrated for its active lifestyle, craft breweries, and strong sense of community. It serves as a gateway to outdoor adventures like skiing at Mount Bachelor, hiking and mountain biking in the Deschutes National Forest, and kayaking or paddleboarding on the river. The city’s lively downtown and Old Mill District feature a mix of boutique shops, art galleries, and locally owned restaurants, creating a blend of rustic charm and modern amenities.

With a population of over 100,000 residents, Bend maintains a friendly, small-city feel while offering the cultural and recreational amenities of a much larger community. Its balance of scenic beauty, economic growth, and quality of life has made it a popular choice for families, retirees, and outdoor enthusiasts alike. This desirability comes at a price, however, as the median home price in Bend sits at nearly \$800,000, reflecting the strong demand for housing in this sought-after mountain town.

DEMOGRAPHICS

114,421

POPULATION

2.50%

HOUSEHOLD GROWTH

\$795,000

MEDIAN HOME PRICE

\$93,076

AVG. HOUSEHOLD INCOME

4.24%

UNEMPLOYMENT RATE

1,660

JOBS ADDED IN 2024

TRAVEL TIMES

(BY CAR)



MT. BACHELOR

21.3 MILES | 26 MIN



SUNRIVER RESORT

16.6 MILES | 20 MIN



REDMOND AIRPORT

17.3 MILES | 24 MIN



BEND, OREGON

TOP EMPLOYER

ST. CHARLES HEALTH SYSTEM

2500 NE Neff Road, Bend, OR 97701 | 0.8 miles from the Property (±4-minute drive)

St. Charles Bend is the flagship hospital of **St. Charles Health System**, a private nonprofit four-hospital network headquartered in Bend that serves a 32,000-square-mile service area across Central and Eastern Oregon. It is the largest hospital in the region, a tertiary referral center, and Oregon’s only Level II trauma center east of the Cascades — meaning the most acute cases from Deschutes, Crook, Jefferson, and surrounding counties are routed to a campus less than a mile from the Property.

Facility Overview

- **292 licensed beds** on the Bend campus (Level II trauma, tertiary referral)
- Full-service acute care including cardiology, cardiothoracic surgery, oncology, neurosurgery, orthopedics, neonatal intensive care, behavioral health, and a family birthing center
- Home to the St. Charles Cancer Institute and the system’s graduate medical education and residency programs
- The system also operates 40+ outpatient clinics, including family care and urgent care locations throughout Bend

Employment & Economic Impact

- **5,089 employees in Central Oregon** — the #1 employer in the county and in Central Oregon (EDCO, 2026), more than double the second-largest employer
- Headcount has grown steadily: 4,565 (2024) →4,742 (2025) →**5,089 (2026)**
- Approximately **4,000 of those positions are based at or administered through the Bend campus**, with the balance across Redmond, Prineville, Madras, and outlying clinics
- System-wide, St. Charles employs more than 5,600 caregivers and is supported by 1,050+ active medical staff, 482 of whom are directly employed
- Annual clinical volumes support continuous, multi-shift staffing: roughly **100,000 emergency department visits, 20,700 inpatient discharges, 2,250 births, and 23,500 combined inpatient and outpatient surgeries**

Ongoing Investment

St. Charles has made sustained capital commitments to its Central Oregon footprint, including a \$66 million patient tower at the Bend campus (24-bed ICU and 28-bed progressive care unit, plus 20,000 square feet of shell space reserved for future expansion) and, most recently, a \$65 million, 53,000-square-foot cancer center that opened in April 2026. The system controls the majority of the land surrounding its Bend campus, providing a long runway for continued expansion in the immediate submarket.



BEND, OREGON

LOCAL ATTRACTIONS

MICRO BREWERY MECCA

Bend’s reputation as a microbrewery mecca starts with **Deschutes Brewery**, founded in 1988, which grew into one of the most influential craft breweries in the country and helped put the city on the map for beer lovers. Its flagship Mirror Pond Pale Ale is a must-try, and the downtown pub offers tours where you can see the brewing process firsthand. Downtown also has **Bend Brewing Company**, right along the river with picnic tables and fire pits, known for creative brews like its award-winning Ching Ching Sour and rotating seasonal releases. A bit further out, **Crux Fermentation Project** draws crowds with its expansive lawn, mountain views, food trucks, and live music—the kind of place you settle into for an afternoon. Similar sprawling, social spots like **10 Barrel** and **GoodLife** round out the scene, while **Boneyard** has become a favorite stop on the trail (ask for the “big stamp”).

That trail is the **Bend Ale Trail**, and it’s more than just a pub crawl. Running since 2010, it now covers more than 30 breweries and tasting rooms grouped into seven “territories” across Bend and Central Oregon, making it the largest beer trail in the West, with territories stretching all the way to Redmond and Sisters. Participants collect stamps through a paper passport or free app, earning a prize for each territory completed and a “Grand Champion” prize for finishing all seven. There’s even a non-beer track called Drinkable Diversions for distilleries, wineries, and cideries, and November is Bend Ale Trail Month, when things really pick up. Altogether, Deschutes helped establish Bend’s brewing credentials, the city’s pubs and taprooms give the scene its walkable, social charm, and the Ale Trail turns the entire region into a structured, gamified beer-tourism adventure.

MOUNT BACHELOR

Mount Bachelor, about 22 miles west of Bend, is one of the premier ski destinations in the Pacific Northwest. The dormant volcano rises to 9,065 feet, with a base around 5,700 feet, giving skiers 3,365 vertical feet across 4,323 acres of skiable terrain—the largest ski area in Oregon and sixth largest in the country. It’s known for light, dry powder and a long season that typically runs from late November into late May.

Terrain suits all levels, with roughly 15% novice, 35% intermediate, 30% advanced, and 20% expert runs, served by 12 lifts, including nine high-speed quads. Beyond downhill skiing, there’s a strong Nordic scene with 56 km of groomed cross-country trails and 10 km of snowshoe trails, plus snow tubing for families and sweeping summit views of the Three Sisters and Broken Top. With modern lifts, family-friendly amenities, and a laid-back mountain culture, Mt. Bachelor captures the same adventurous outdoor spirit that defines Bend and Central Oregon



BEND, OREGON

LOCAL ATTRACTIONS

SUNRIVER RESORT

Sunriver Resort occupies a premier position within Central Oregon, approximately 15 miles south of Bend and strategically situated along the Deschutes River amid the Deschutes National Forest. The property benefits from a highly desirable natural setting while maintaining convenient access to Bend, the region's primary population, employment, and commercial center. This combination of destination appeal and proximity to a growing regional hub supports Sunriver's position as a leading resort and leisure destination in the Pacific Northwest.

The location is supported by a diversified mix of year-round demand generators. Outdoor recreation is a primary driver, with immediate access to golf, hiking, biking, fishing, river activities, and extensive trail networks. During the winter months, nearby Mt. Bachelor provides nationally recognized skiing and snowboarding, while the surrounding Cascade Range and Deschutes National Forest support snowshoeing, cross-country skiing, and other winter activities. In warmer months, the Cascade Lakes, Newberry National Volcanic Monument, and surrounding recreational lands attract visitors for hiking, boating, fishing, camping, and scenic touring.

Sunriver also benefits from its proximity to Bend, which has developed into a nationally recognized destination for outdoor recreation, craft brewing, dining, and lifestyle tourism. Bend's established visitor economy, expanding residential base, and broad array of restaurants, breweries, retail, and entertainment provide additional demand drivers for the resort while enhancing the overall attractiveness of the market.



BEND, OREGON

LOCAL ATTRACTIONS

GOLF CHAMPIONSHIP COURSES MINUTES AWAY

Central Oregon is one of the country’s densest concentrations of highly ranked golf, with several courses inside an hour of Bend that regularly appear on national “**Top 100**” lists from Golf Digest and Golfweek. The high-desert setting — volcanic rock, ponderosa pine, and long views of the Cascades — has drawn design work from Jack Nicklaus, Tom Fazio, David McLay Kidd, and Peter Jacobsen, and the dry climate keeps many courses playable nearly year-round. Rankings shown below are national unless noted.

- **Pronghorn Club at Juniper Preserve (Nicklaus Course) — Bend** (Golf Digest: No. 41, America’s 100 Greatest Public Courses, 2025)
- **Tetherow Golf Club — Bend** (Golf Digest: No. 61, America’s 100 Greatest Public Courses, 2025)
- **Crosswater Golf Club, Sunriver Resort — Sunriver** (Golf Digest: No. 69, America’s 100 Greatest Public Courses, 2025; Golfweek’s Best 2026 Top 100 You Can Play, T-87)
- **Brasada Canyons, Brasada Ranch — Powell Butte** (Golf Digest: Oregon’s 18th-best course, 2025; Golfweek Oregon Top 15)
- **Sunriver Resort — Meadows & Woodlands Courses — Sunriver**, alongside Crosswater above
- **Eagle Crest Resort — Resort, Ridge & Challenge Courses — Redmond**
- **Black Butte Ranch — Big Meadow & Glaze Meadow Courses — Sisters**

Silvies Valley Ranch (Craddock Course) — Seneca, OR (Golfweek’s Best 2026 Top 100 You Can Play, T-100) — a worthwhile detour, though roughly 2.5 hours east of Bend rather than within the immediate hour.

Beyond these headline courses, the region is thick with additional options for every budget and skill level: Awbrey Glen, Bend Golf & Country Club, Broken Top Club, Lost Tracks, and Widgi Creek in Bend; River’s Edge and Juniper Golf Club in Redmond; Aspen Lakes near Sisters; Quail Run in La Pine; and Meadow Lakes and Crooked River Ranch near Prineville — among many others scattered across the high desert, from members-only clubs to relaxed municipal-style layouts.

Nearly 30 golf courses throughout Central Oregon — from nationally ranked championship resorts to relaxed local favorites — put a round within easy reach of nearly anywhere in the region



BEND, OREGON

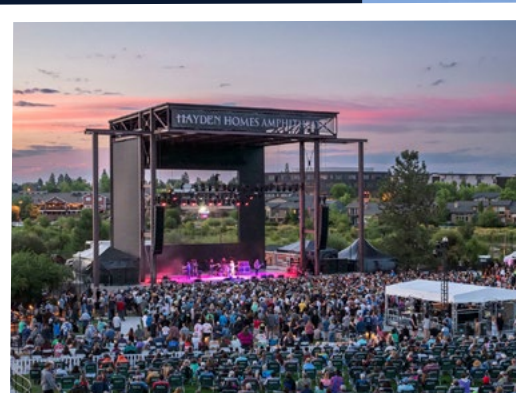
LOCAL ATTRACTIONS

OLD MILL, DOWNTOWN BEND & SISTERS

The **Old Mill District** blends riverfront shopping, dining, and entertainment on the site of Bend's historic lumber mills, anchored by Hayden Homes Amphitheater and national retailers like REI and Patagonia alongside local boutiques. Downtown Bend offers a walkable historic core of independent boutiques, galleries, breweries, and restaurants along tree-lined streets, with a lively year-round calendar that includes the First Friday Art Walk and a seasonal farmers market. A short drive northwest, the Western-themed town of Sisters is known for its boutique shopping, art galleries, and signature annual events like the Sisters Outdoor Quilt Show — one of the largest of its kind in the country — rounding out a lifestyle that mixes small-town charm with resort-town amenities across every corner of the region.

HAYDEN HOMES AMPHITHEATER & LIVE MUSIC

Set along the Deschutes River in the Old Mill District, Hayden Homes Amphitheater is Central Oregon's premier outdoor concert venue and has been named one of America's coolest live-music venues. With roughly 50 shows each summer season and a capacity of about 8,000, the lineup regularly draws national touring acts — recent and upcoming seasons have included Dave Mathews Band, John Legend, Coldplay, Luke Bryan, Chris Stapleton, Lainey Wilson, Riley Green and more. The amphitheater sits within walking distance of Old Mill shopping, dining, and the river, making a summer evening show one of the defining Bend experiences. Live music runs well beyond the amphitheater, too: the historic, beautifully restored Tower Theatre anchors downtown with concerts, comedy, and film; McMenamins Old St. Francis School hosts intimate shows and movies in a converted schoolhouse; and the Volcanic Theatre Pub offers an everyday lineup of local and touring acts. Sisters adds its own flavor with the annual Sisters Folk Festival, rounding out a music calendar that runs nearly year-round.



BEND, OREGON

LOCAL ATTRACTIONS

REDMOND AIRPORT: EASY, DIRECT ACCESS

Redmond Municipal Airport, Roberts Field (RDM), sits about 20–25 minutes from Bend and offers nonstop service on Alaska, American, Delta, United, and (as of March 2026) Breeze Airways. Current nonstop destinations include Seattle, Portland, San Francisco, Los Angeles, Burbank, San Diego, Denver, Salt Lake City, Phoenix, Dallas/Fort Worth, and Las Vegas — connecting Central Oregon directly to all three major U.S. airline alliances, with easy one-stop access to nearly anywhere else. The airport now handles around 30 daily flights across its five carriers, reflecting the region’s rapid growth.

To keep pace, RDM is in the midst of a \$180 million terminal expansion that will add more than 80,000 square feet, seven new jet bridges, and expanded waiting and concession areas. The project recently reached a major milestone with the topping-out of its mass-timber structure, and the new terminal is expected to open by late 2027. The design draws on the surrounding high desert landscape, with natural wood tones and mountain views built in throughout.

For owners of private aircraft, RDM’s fixed-base operators support general aviation as well, making the region equally accessible by personal or corporate jet.

MOST COMMON DIRECT FLIGHTS:

- **Seattle, WA (Alaska)**
- **Portland, OR (Alaska)**
- **San Francisco, CA (United)**
- **Los Angeles, CA (Alaska/ American)**
- **Burbank, CA (Alaska)**
- **San Diego, CA (Alaska)**
- **Denver, CO (United)**
- **Salt Lake City, UT (Delta)**
- **Phoenix, AZ (American)**
- **Dallas/Fort Worth, TX (American)**
- **Las Vegas, NV (Breeze Airways)**





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