



Brooks Building

Professional Office Property

296 SW Columbia Street, Bend, OR 97702



ALIGNED COMMERCIAL
REAL ESTATE

Offering Memorandum

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Front entry of building

BROOKS BUILDING | Table of Contents



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BROOKS BUILDING

Cover: Corner of Columbia and Simpson

Above: Entrance stairs and sidewalk

Next page: Entry lobby looking out

BROOKS BUILDING | Offering Summary



Offering Summary

Purchase Price -----	\$6,200,000	Anticipated Mo. Gross Office Income -----	\$25,000 +/-
Building Square Feet -----	17,189 +/-	Leasable Square Feet -----	15,968 +/-
Parking Ratio -----	3.89/1,000	Existing Lease Escalations -----	3%
Lot Size -----	1.04 acres +/-	Zoned -----	MU



Investment Overview

BROOKS BUILDING

Drishti Bend (therapy office) / reception area

BROOKS BUILDING | Investment Summary



Aligned Commercial Real Estate is honored to bring the Brooks Building at 296 SW Columbia Street to the commercial real estate market.

This two-story office building features six suites plus a grand two-story lobby, an elevator, and shared restrooms on each floor, with one suite having its own unisex restroom. The three largest suites have a main interior entry and exit plus an exit to the outside.

The 17,000 +/- gross square foot building has been well-maintained and professionally managed during the current owner's possession. Buyer's are encouraged to tour the property and submit offers based on the present performance of the property and its significant upside.

Property and Investment Highlights

- >Office suites are currently 76% leased with a good mix of medical and office tenants.
- >The two main floor suites were recently updated with fresh finishes.
- >Annual escalation rate for all tenants is at 3%.
- >Several leases have options to renew.
- >Built in 1996 on a high traffic street near the Old Mill District.
- >Shops, restaurants and other services a short distance away.

BROOKS BUILDING | Investment Summary

Property History

The Brooks Building was built in 1996 at the intersection of SW Columbia Street and SW Simpson Avenue, and named after the original landowner, Brooks Resources Corporation, a well-known and respected real estate developer in Bend. The building has almost 16,000 square feet of rentable office space.

This two-story office building was originally developed into four distinct spaces, two per floor each with separate electrical meters, plus a grand two-story lobby, an elevator and shared restrooms on each floor.

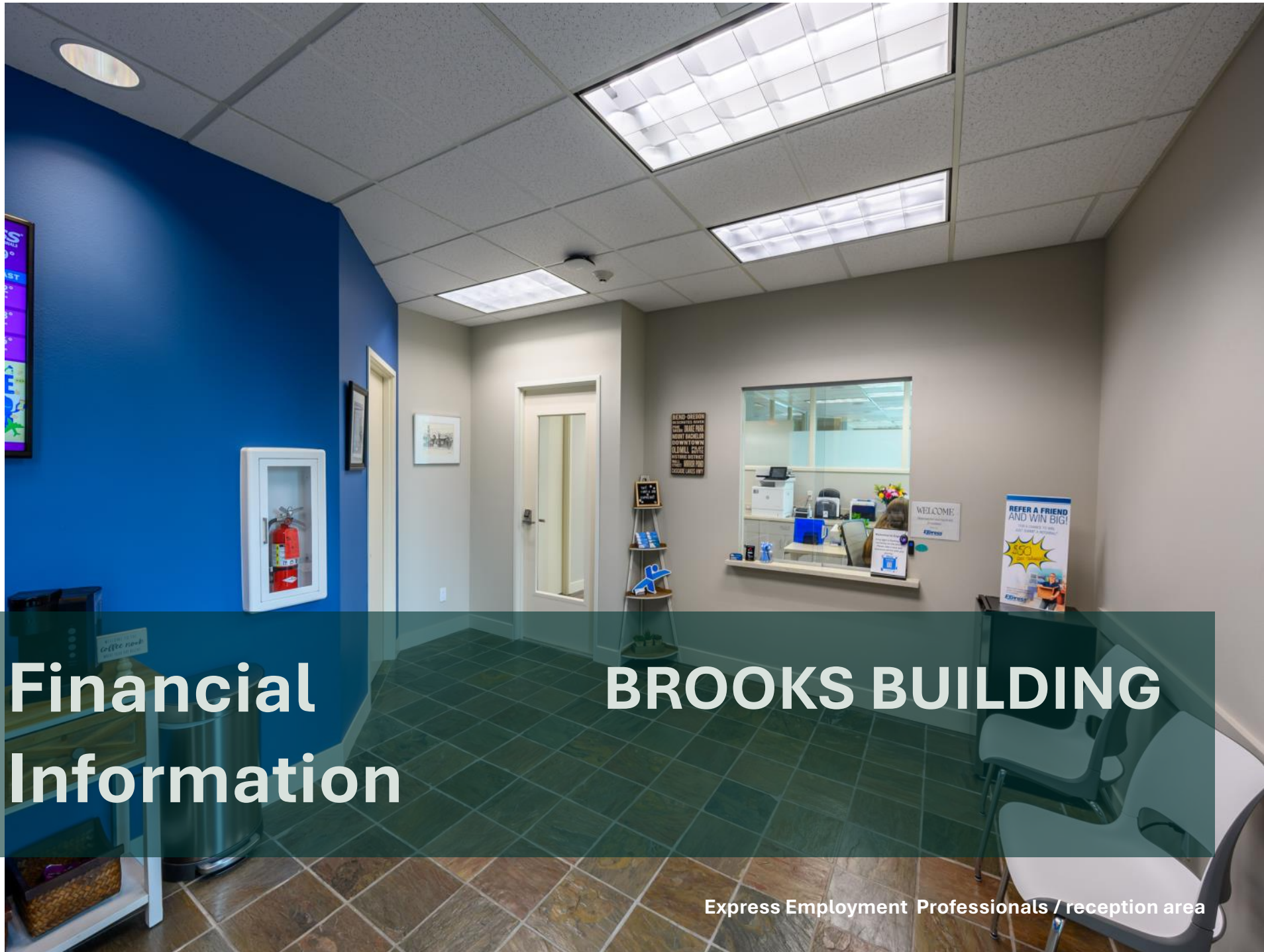
Suites B and D have since been demised into two additional suites, creating suites B2 and D2 for a total of six suites.

One of the original tenants was the FBI. Other past tenants have included mortgage companies, an in-home healthcare business and an architecture firm. Fully leased, this property has a good tenant mix with local, regional and national tenants.

Unique touches to the building included a masonry mural of the Old Mill area and a stone archway at the front entry.



Masonry mural of the Old Mill



Financial Information

BROOKS BUILDING

Express Employment Professionals / reception area

BROOKS BUILDING | Financial Information

Financial Information Overview

The gross monthly income is approximately \$25,000 for six suites of varying sizes. All leases are triple net (NNN) and the building is professionally managed.

The current NNNs are \$0.79 per square foot and cover landlord's insurance, property taxes and common area maintenance including landscaping and snow removal.

The four main divisions of space are separately metered with the smaller suites sharing electrical costs.

The building is fully occupied with solid local, regional and national tenants. These include Express Employment Professionals, Dynamic Sports Rehab, Bend Counseling, Drishti Bend, Attorney Greg O'Neill and the administrative offices of Tumalo Industries.



Express Employment Professionals / conference room

BROOKS BUILDING | Financial Information

Tenants

Drishti Bend

Drishti Bend is a boutique collaborative of therapists and counselors who provide mental health therapy for people of all ages. They formerly were in two separate locations and combined those to provide more efficient services within the Brooks Building.

Express Employment Professionals

Express Employment Professionals is one of the fastest growing staffing franchises. The owners own 28 locations in Oregon, Washington, Colorado, Arizona and Nevada and have access to international resources across more than 850 franchise locations in the US, Canada, Australia, New Zealand, and South Africa.

Other Tenants

As seen below, there are a total of six suites in the building. The third one is a chiropractor under the business name of Dynamic Sports Rehab. The other two are respectively leased by BCB Therapy and attorney, Greg O'Neill.

Suite Available

Suite C is a second floor suite currently available with six offices, a conference room, a break room, reception area and copy area.



Exterior and one monument sign

BROOKS BUILDING | Financial Information

296 SW Columbia
Rent Roll - 2025

Spaces	Tenant	Space SF	January monthly Base Rent Rate per SF	January monthly Rent Amount	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	Escalation Rate per year	Lease Expiration	Renewals?	Security Deposit	Comments	
Suite A	Bend Therapist LLC - Driшти Bend	4,157	\$1,430	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$5,944.51	\$71,334.12	3%	12/31/28	2 options to renew for 5 yrs each	\$3,000.00		
Suite B	The Stoller Group Inc - Express Employment Professionals	3,280	\$1,751	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$5,743.28	\$68,919.36	3%	03/31/31	1 option to renew for 5 yrs	\$5,000.00	New tenant	
Suite B2	Greg W. O'Neill	554	\$2,200	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$1,220.35	\$14,644.20	3%	12/31/25		\$637.10	Tenant since Landlord bought the building	
Suite C	Vacant; pro forma	4,133	\$1,800	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$7,439.40	\$89,272.80	3%					
Suite D1	Shawn Lutz DC, LLC (Chiro)	1,917	\$1,538	\$2,948.93	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$3,037.40	\$36,360.33	3%	01/31/27	1 option to renew for 3 yrs	\$4,500.00		
Suite D2	Bend Counseling and Bioteedback Inc.	1,927	\$1,744	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$3,360.69	\$40,328.28	NA	10/31/24		\$4,300.00	Extend lease 18 months	
	Total RSF:	15,968	\$10,463																				
	Ave rent rate:		\$1.74	\$26,657.16	\$26,657.16	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$26,745.63	\$320,859.09						

*Buyer to confirm all amounts

For leases and other financial information,
please contact broker for an NDA.

BROOKS BUILDING | Financial Information

Operating Data Budget Expenses

BROOKS BUILDING, #8500
2024 Estimated Operating Budget Expenses

Effective Date: January 1, 2024

	2023 Estimate	
Association Dues	\$	680
Management Fees	\$	19,187
Repairs & Maintenance - Total Operating Expenses	\$	52,052
Utilities	\$	14,185
Insurance	\$	5,500
Property Taxes	\$	60,212
Total Common Area Maintenance	\$	151,816
2024		
Annual Cost Per Square Foot (15,976 Total Square Feet)		9.50
Monthly Cost Per Square Foot		0.79
2023		
Annual Cost Per Square Foot (15,976 Total Square Feet)		9.05
Monthly Cost Per Square Foot		0.75
2023-2024 Actual Property Tax	3.77	58,458
2022-2023 Actual Property Tax	3.67	58,710

cc: 2024 Budget



Property Details

BROOKS BUILDING

Corner lot at SW Columbia and SW Simpson

BROOKS BUILDING | Property Summary



Property Summary

Located on the busy intersection of SW Columbia Street and SW Simpson Avenue close to downtown Bend, the property faces a newer roundabout, providing maximum visibility.

This 1.04 acre property sits in the Shevlin Center Phase Two subdivision, an industrial park that has since been zoned MU or mixed urban to allow for a variety of uses.

On the exterior, two monument signs tastefully broadcast the current tenants. An ample parking ratio of 3.89 per 1,000 square feet predates the City of Bend's limit of maximum parking and provides space for the visibility of the building. The result is a property with significant parking and exceptional curb appeal.

BROOKS BUILDING | Property Summary



Surrounding Area

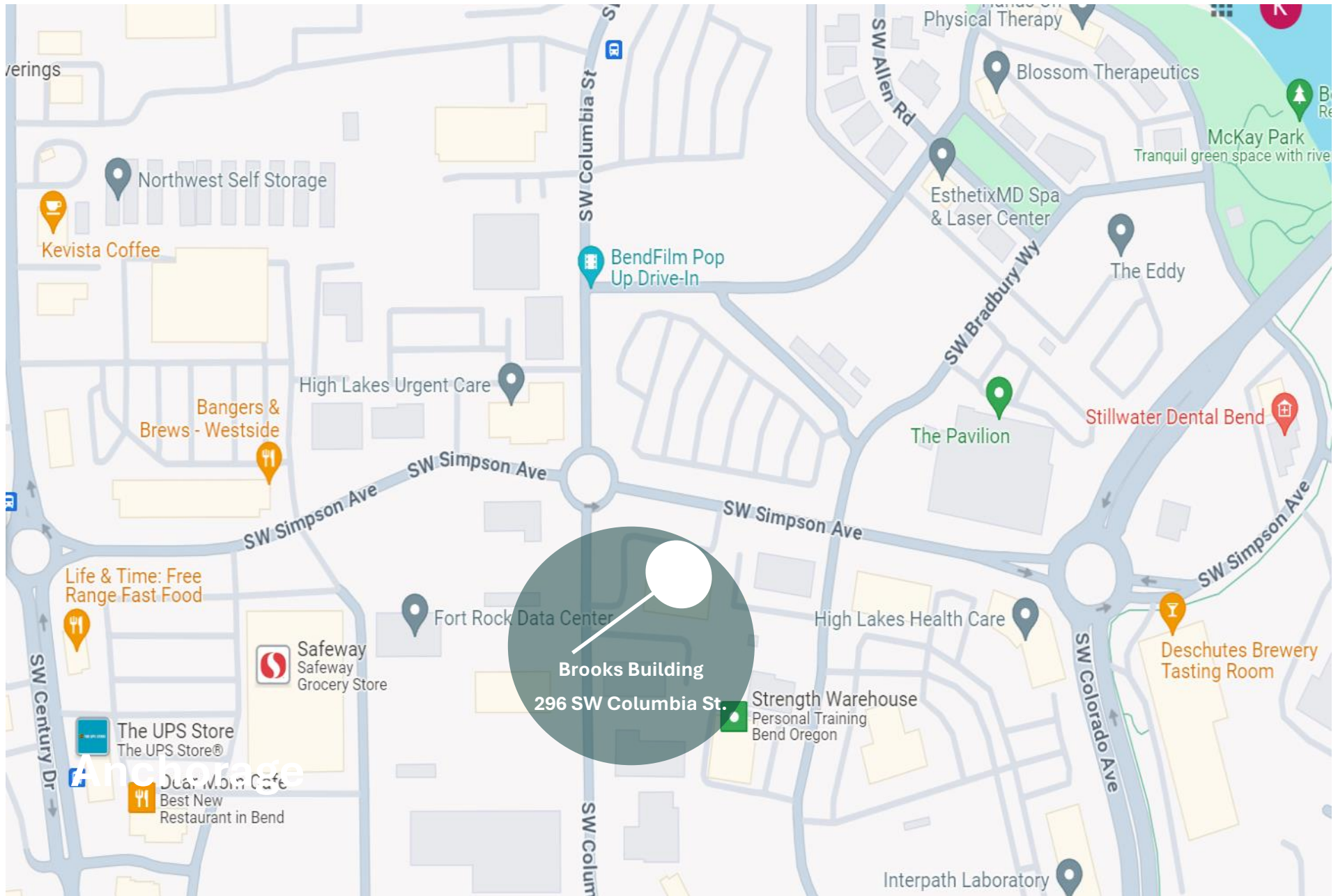
The Brooks Building is located in the fast-growing, outdoor wonderland community of Bend, Oregon. Easily accessible, it is situated three blocks from the beautiful Deschutes River and Bend's Whitewater Park.

Close by is the City of Bend Parks and Recreation Ice Pavilion, home to ice sports in the winter and a variety of activities in the summer. West of the property is SW Century Drive where shops, restaurants, breweries, service providers, a grocery store, and multi-family housing pepper the landscape.

This submarket is also the home of Oregon State University's Cascade Campus that is continuing to grow with new construction. Immediately surrounding the property are a variety of professional office buildings with tenants ranging from light industrial, high-tech, engineering and architecture, to medical and dental.

A busy and thriving area, the traffic counts on Simpson are over 8,000 average daily trips. Simply, this building is in one of the highest demand commercial areas in Bend.

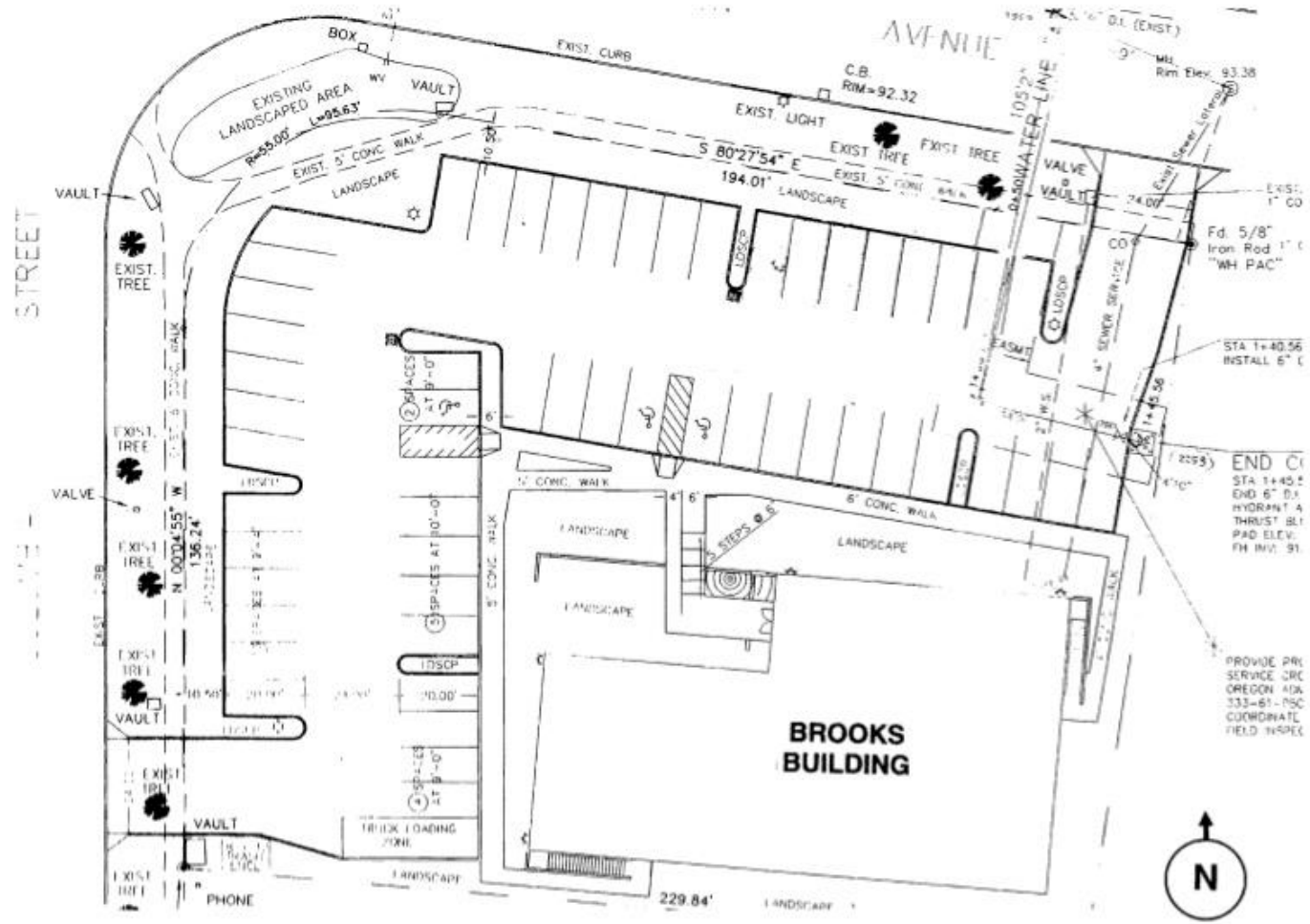
BROOKS BUILDING | Location Map



BROOKS BUILDING | Sample Office Floor Plan



BROOKS BUILDING | Site Plan



BROOKS BUILDING | Sample Tenant Spaces



Suite C reception area



BCB Therapy office



Dynamic Sports Rehab consult room



Greg O'Neill, attorney, office



Market Information

BEND, OREGON

Old Mill District

BEND, OREGON | Market Summary

Bend Market Summary

As Oregon's largest city east of the Cascade Mountains, Bend is the commercial, recreational, and innovation center of Central Oregon. Renowned for its scenic setting and year-round recreational activities, the city is rapidly becoming known for its growing economy and entrepreneurial spirit.

Bend's expanding industries include software and high tech, bioscience, outdoor recreation products, aviation, manufacturing, craft brewing and distilling.

As for work-life balance, Bend serves big-city amenities with small-town advantages. The city has the cultural opportunities and the medical facilities of a larger metropolitan area, but the lower living costs and short commutes of a smaller community. Bend is a place where you can happily raise families and get to know your neighbors. And, the city is famous for its easy access to rivers, mountains, trails and lakes.— From Economic Development of Central Oregon's (EDCO) web page.



BEND, OREGON | Office Market Overview



Suite C / open office area

Bend Office Market

Previous office market tightness in Bend is beginning to erode, given some demand side imbalances in the face of evolving physical space strategies. While occupiers remain relatively hesitant to take on large blocks of space, a light construction pipeline means the market won't face a wave of speculative supply in the coming quarters. Thus, as of second quarter 2024, despite a relatively steep 12-month change of 0.9%, overall vacancies of 5.7% remain visibly subdued when compared to the national Index performance of 13.8%.

Market asking rents in Bend have responded to these dynamics by trending to \$28.85/SF. The mark offers a noticeable discount to the average national rate of \$35.30/SF.

Annual growth now trends to 1.3%, versus the national performance of 0.8%. Cumulative gains for Bend over the prior 10 years have rounded to 71.8% which is well above the national marker of 26.0% over the same period. — Excerpted from CoStar Analytics

BEND, OREGON | Demographics

MARKETING PROFILE

Brooks Building



Ring of 1 mile

KEY FACTS

8,224

Population

38.2

Median Age



2.1

Average Household Size

\$88,669

Median Household Income

ANNUAL HOUSEHOLD SPENDING

\$2,777
Apparel & Services

\$8,365
Groceries

\$334
Computers & Hardware

\$8,928
Health Care

\$4,702
Eating Out

Age pyramid



The largest group:
2023 Males Age 30-34

The smallest group:
2023 Males Age 85+

Dots show comparison to
Deschutes County

EDUCATION

1%
No High School Diploma

11%
High School Graduate

28%
Some College

60%
Bachelor's/Grad/Prof Degree

ANNUAL LIFESTYLE SPENDING

\$2,807
Travel

\$277,764
Sports Events

\$260,262
Theatre/Operas/
Concerts

\$49,700
Online Gaming

\$74
Movies/Museums/
Parks

Tapestry segments

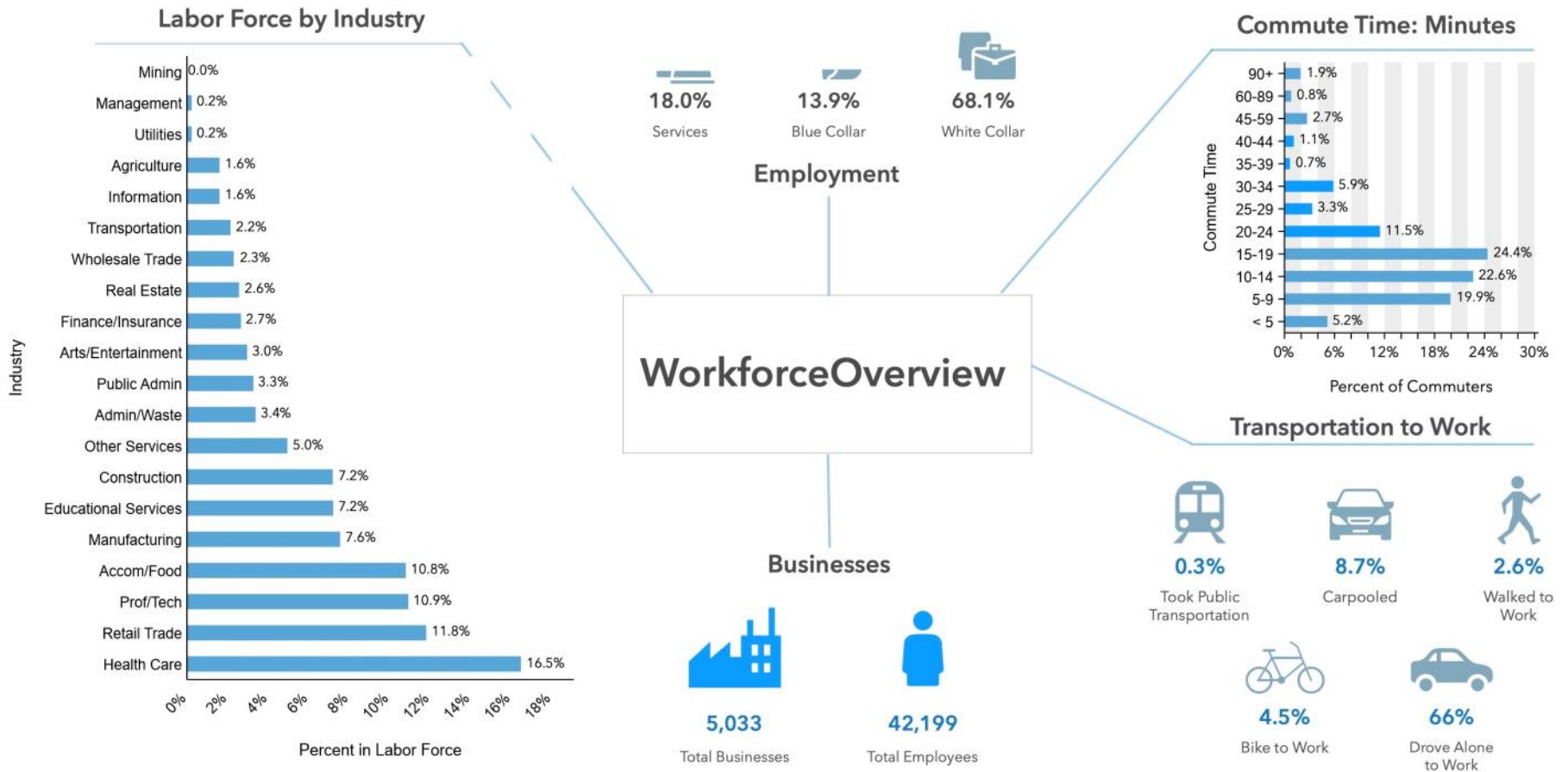
8B	Emerald City 1,308 households	34.5% of Households	▼
5B	In Style 1,246 households	32.9% of Households	▼
8C	Bright Young Professionals 658 households	17.4% of Households	▼

BEND, OREGON | Demographics

Economic Development Profile

Brooks Building

Ring of 3 miles



Source: This infographic contains data provided by Esri (2023), Esri-Data Axle (2023), ACS (2017-2021), Esri-U.S. BLS (2023), AGS (2023).

BEND, OREGON | Demographics

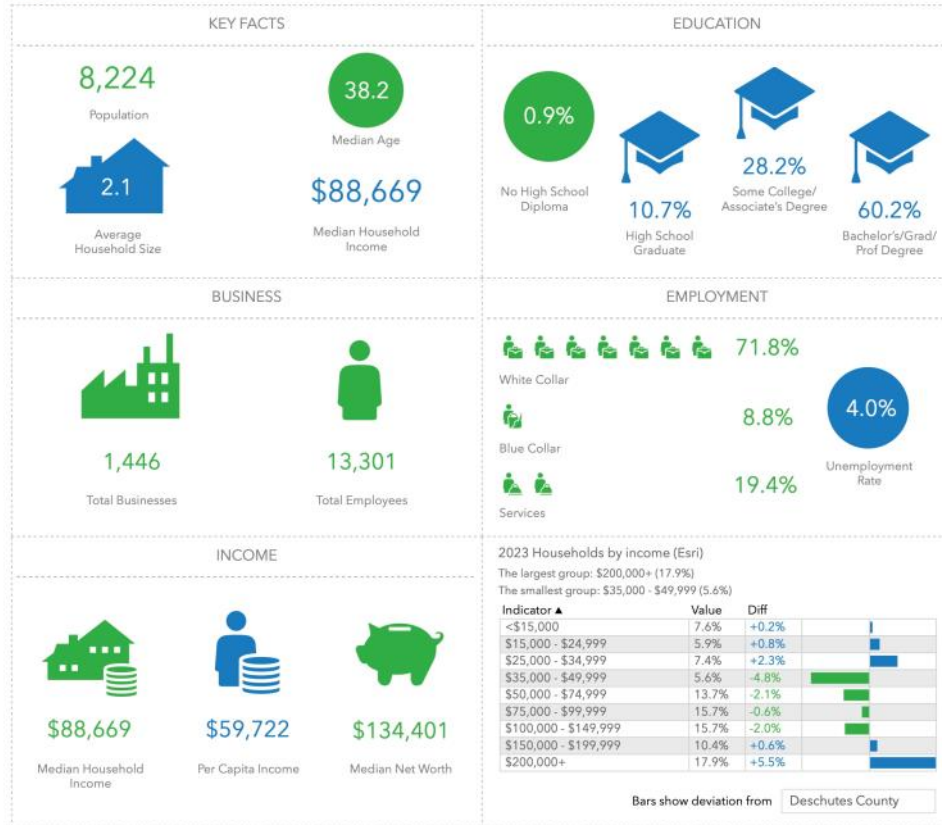
Brooks Building Key Facts

Brooks Building (1 mile)
296 SW Columbia St, Bend, Oregon, 97702
Ring of 1 mile

Prepared by Esri
Latitude: 44.04761
Longitude: -121.32637

Key Facts

Brooks Building
Ring of 1 mile



Source: This infographic contains data provided by Esri (2023, 2028), Esri-Data Axle (2023). © 2024 Esri

Brooks Building Eating Places



8,224 Population **3,787** Households **2.12** Avg Size Household **38.2** Median Age **\$88,669** Median Household Income **\$710,027** Median Home Value



Source: This infographic contains data provided by Esri (2023, 2028), Esri-MRI-Simmons (2023), Esri-U.S. BLS (2023), Esri-Data Axle (2023). Data Axle POI data updated 3 times per-year. Each category shows a maximum of 1250 locations. © 2024 Esri



BROOKS BUILDING

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