

BEND | OREGON

The O'Kane Building

115 NW OREGON AVE, BEND, OR 97701

Historic
Downtown Landmark

Fully Leased
Mixed-Use Investment

PRICE: \$9,100,000

CAP RATE: 6.00%

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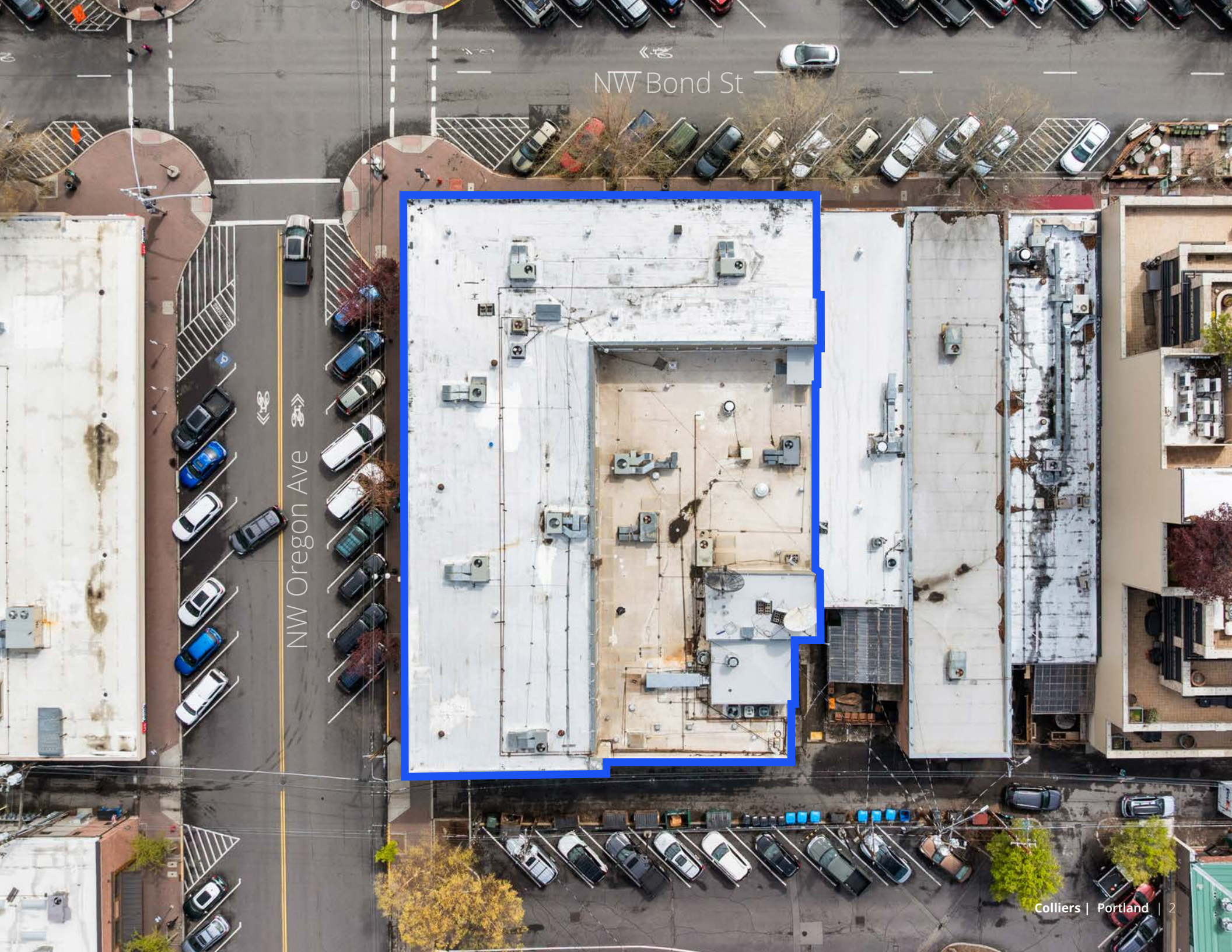
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NW Bond St

NW Oregon Ave



Zydeco Kitchen & Cocktails
The Loft of Bend
Astro Lounge

Willamette Valley Vineyards

Drake Park & Mirror Pond

Deschutes Library

Tower Theatre

Mirror Pond Plaza

Dudley's Bookshop Cafe
FootZone
Birkenstock

Bend Farmers Market

Pegasus Book of Bend
Great Harvest Bakery & Cafe

Goody's Ice Cream

Columbia Bank

Wells Fargo

U.S. Bank

Idaho First Bank

OnPoint CCU



Executive Summary

PRICE	CAP RATE	PRICE/RSF
\$9,100,000	6.00%	\$419.16

The O’Kane Building is a historic multi-tenant retail and office investment property prominently located in the heart of downtown Bend, Oregon. This iconic landmark offers investors a rare opportunity to own a fully leased, architecturally significant asset with a long history of vibrant tenant occupancy and strong community presence.

Constructed in 1916 by prominent local entrepreneur Hugh O’Kane and designed by the renowned Beezer Brothers of Seattle, the O’Kane Building is listed on the National Register of Historic Places. The two-story Commercial-style structure encompasses approximately 24,473 square feet on a prime 100’ x 140’ corner lot at the intersection of Oregon Avenue and Bond Street. Featuring distinctive Chicago School windows, leaded multi-paned transoms with the iconic stylized “Bend” art glass motif, and classical detailing, the building remains the largest historic commercial structure in downtown Bend.

The property is home to a diverse mix of ground-floor retail shops and restaurants alongside second-floor professional offices. The blend of longstanding, deeply rooted tenants alongside notable new arrivals like Bamboo Sushi speaks to the enduring demand at The O’Kane. Its prime downtown location places it at the center of Bend’s thriving tourist, dining, and shopping district, drawing consistent foot traffic from locals and visitors alike. The building has served as a cornerstone of central Oregon commerce for over a century, originally functioning as a major retail hub and even hosting the first meetings of the Deschutes County Court.

Today, The O’Kane Building benefits from its unmatched visibility and accessibility in one of Oregon’s most dynamic markets. It occupies a central position in Bend, the fastest growing metro in the state, and its prominent location provides immediate proximity to Bend’s renowned restaurants, breweries, outdoor retailers, cultural attractions, and the scenic Deschutes River while also capitalizing on the area’s robust tourism and economic expansion.



Address	115 NW Oregon Ave, Bend, OR
Buildings	1
Floors	2
Use	Retail Ground, Office Above
Gross Building Area	24,473 SF
Gross Leasable Area	21,710 SF
Lot Area	13,939 SF (0.32 Acres)
Parking	Street
Year Built	1916
Opportunity Zone	Yes
County	Deschutes
Submarket	Downtown Bend (Premier)
Zoning	CB, Central Business District
Avg. Current Rents	\$33.71
Submarket Vacancy	0.34%

Executive Summary

PROPERTY HIGHLIGHTS

- Iconic Downtown Landmark
- Historic Prestige
- Experienced Long-Term Management In Place
- Fully Leased with History of High Occupancy
- Diverse Rent Roll
- Recently Signed Premier Tenant - Bamboo Sushi
- Submarket Retail Vacancy Below 1%
- Fastest Growing Metro in the State
- High Visibility & Access
- Signalized Corner Location on Bond St & Oregon Ave
- Interlocking Office Suites, Providing Flexibility and Retention
- Signature Features | Stained Glass, Ornate Entrances, Original Historic Detailing
- Walker's Paradise | Excellent Foot Traffic Profile



Common Areas



O'Kane Tenants



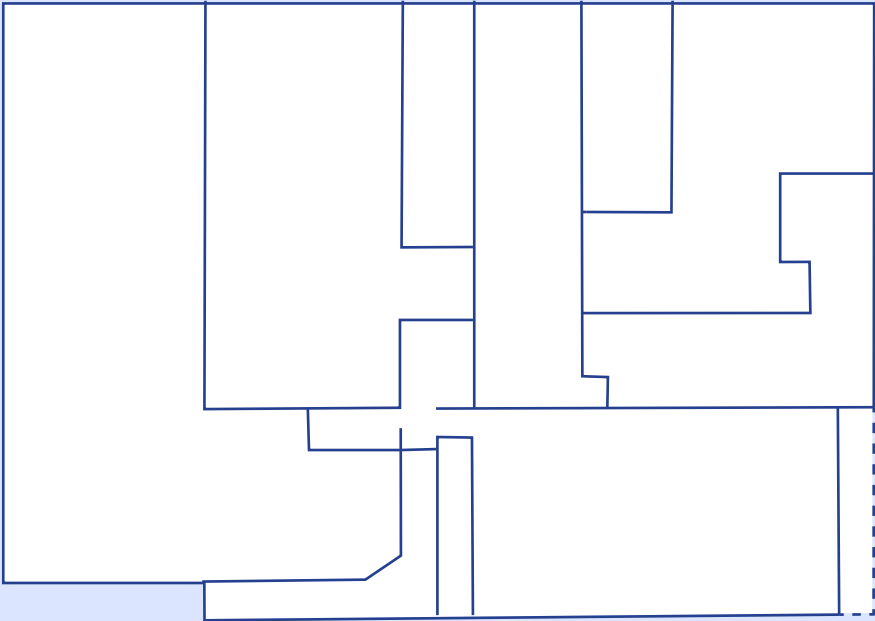
- | | |
|-----------------------|----------------------------|
| Bamboo Sushi | Clean USA Power |
| Japanese Tea House | Shannon Lee Strategy |
| L&K Barbers | Resonate IP |
| Vector Volcano Arcade | Bend Law |
| SpiceLand | Blake Robinson |
| Pika Pika | Vivid Billings & Logistics |
| Ryan Realty | Trainyard Tech |
| Wild Pixel | Tompkins Wealth |
| Airblaster | Tricorn Black |
| Lisa Valenta Law | Musings Design |
| DASH Content | Full Mooney |



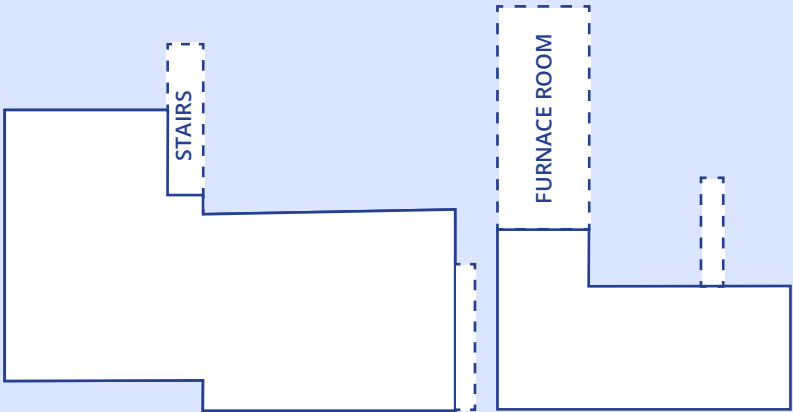
The O'Kane Building

Floor Plans

FIRST FLOOR

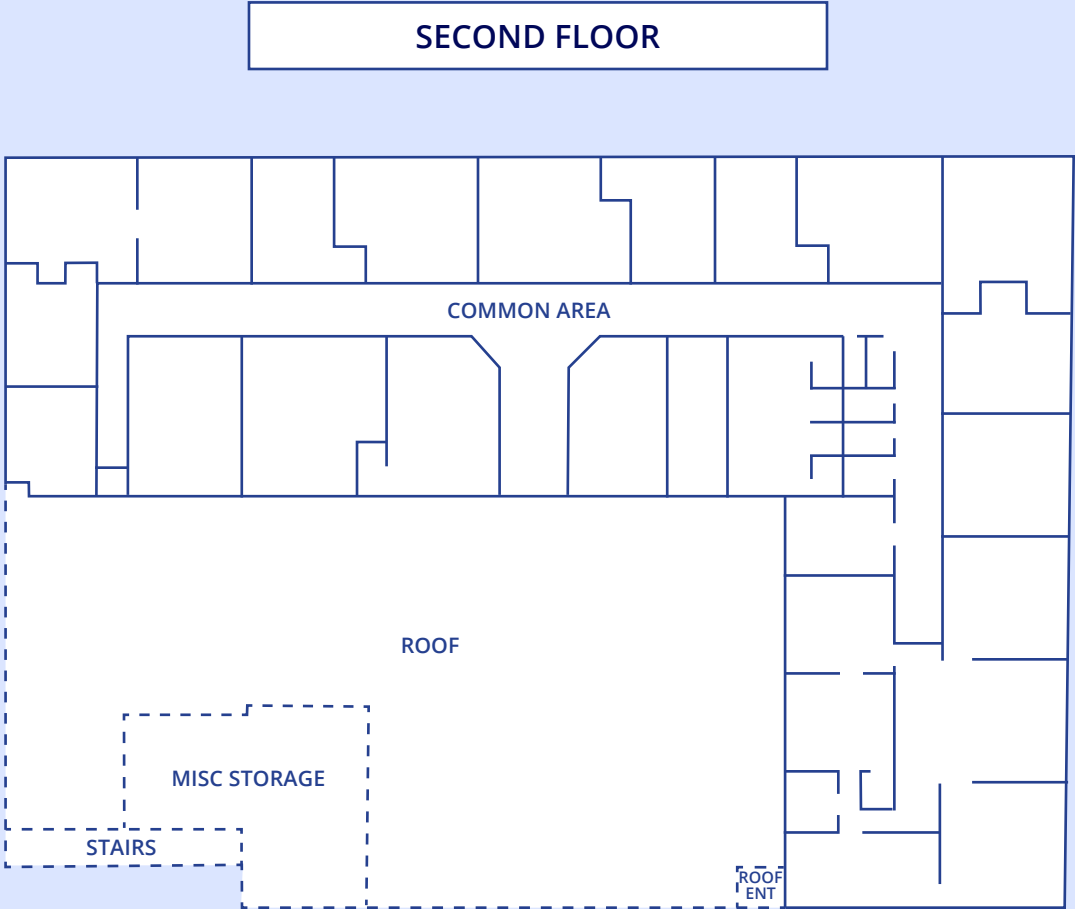


MEZZANINE



The O'Kane Building

Floor Plans



Income & Expenses

Price	\$9,100,000	
Cap Rate	6.00%	
Price/SF	\$419.16	
Scheduled Rent	\$731,793	\$33.71
Expense Reimbursements	\$88,200	\$4.06
Gross Potential Income	\$819,993	\$37.77
Vacancy @ 5%	\$(41,000)	5.00%
Effective Gross Income	\$778,993	\$35.88
Total Operating Expenses	\$233,113	\$10.74
Property Taxes	\$59,570	\$2.74
Insurance	\$10,115	\$0.47
Management Fee	\$41,042	\$1.89
CAMS	\$69,900	\$3.22
Utilities	\$32,300	\$1.49
Misc.	\$12,587	\$0.58
Reserves	\$7,599	\$0.35
Net Operating Income	\$545,881	\$24.14

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Rent **Roll**

Contact Broker for Full Rent Roll
Information

Amenity Map

★ O'Kane Building

Dining

- 1 Yoli
- 2 Sen Thai Noodles & Hot Pot
- 3 Blissful Spoon & Papillon
- 4 Watershed Coffee Roasters
- 5 Pine Tavern Restaurant
- 6 Sidelines Sportsbar & Grill
- 7 Wild Rose Northern Thai Eats
- 8 Brother Jon's Alehouse
- 9 Salute Restaurant & Bar
- 10 Tea + Art Lounge
- 11 Sintra Restaurant
- 12 Dear Irene
- 13 Royal Juice Company
- 14 Farmer's Deli
- 15 The Commons Café
- 16 FERM and fare
- 17 Mockingbird Gallery
- 18 Beach Hut Deli
- 19 The Hudson
- 20 Bos Taurus
- 21 Five Fusion & Sushi Bar
- 22 Wonderland Chicken
- 23 The Lemon Tree
- 24 DRAKE
- 25 Velvet Lounge
- 26 Pizza Mondo
- 27 Plunker Sandwiches
- 28 JC's Bar & Grill
- 29 Toomies Thai Cuisine
- 30 Astro Lounge
- 31 D & D Bar & Grill
- 32 Zydeco
- 33 J DUB
- 34 The Loft of Bend
- 35 Corey's Bar & Grill

Local Highlights

- 1 Deschutes County Law Library
- 2 Mirror Pond Plaza
- 3 Bend Farmers Market
- 4 Old Bend High School

Retail

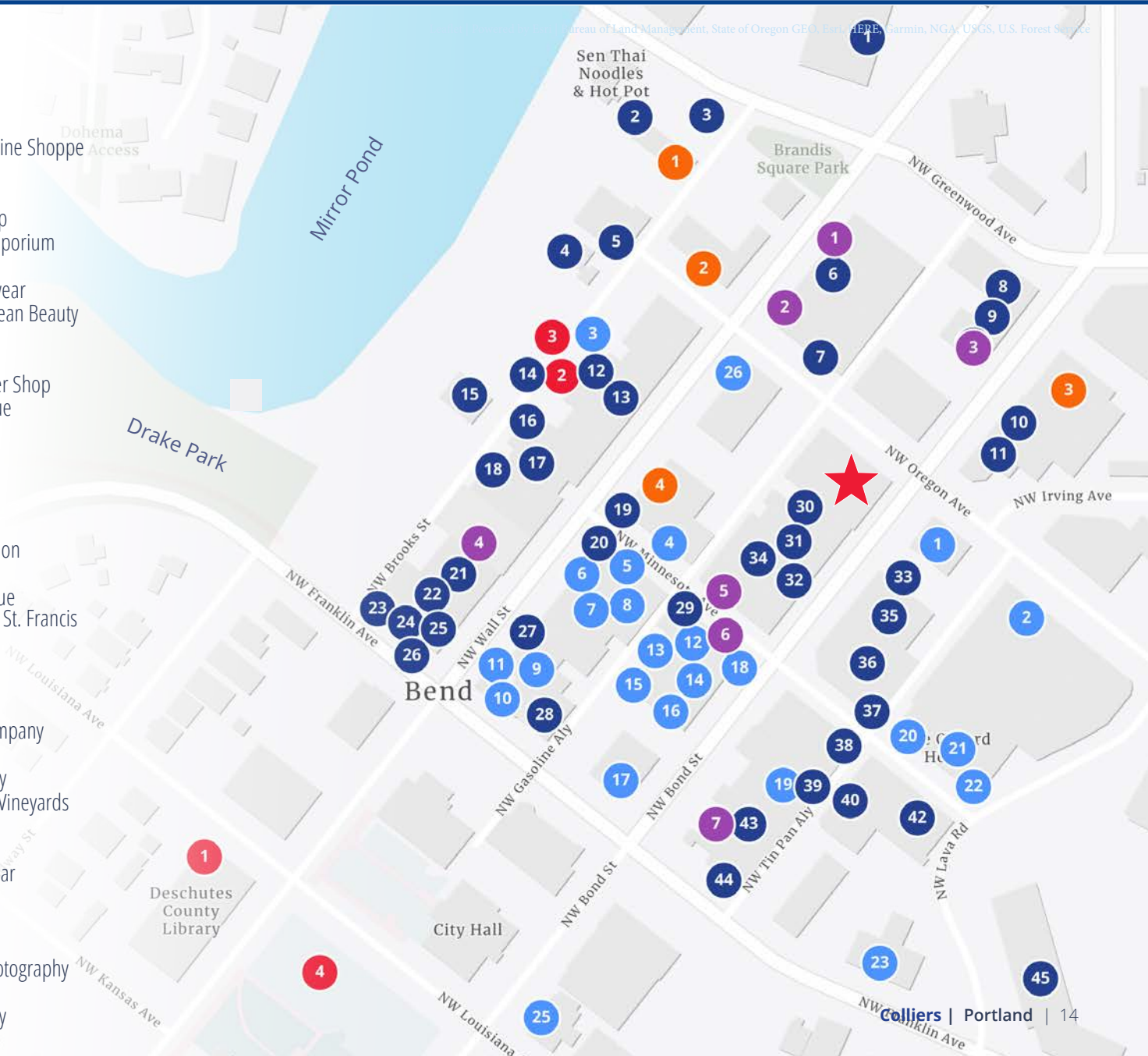
- 1 OnPoint CCU
- 2 USPS
- 3 Wild Petals
- 4 Lulu's Boutique
- 5 The Good Drop Wine Shoppe
- 6 Paper Jazz
- 7 FootZone
- 8 Dudley's Bookshop
- 9 Cravin's Candy Emporium
- 10 Title Nine
- 11 North Soles Footwear
- 12 Wren and Wild Clean Beauty
- 13 Remède
- 14 Pegasus Books
- 15 Bond Street Barber Shop
- 16 Soul Bella Boutique
- 17 Columbia Bank
- 18 Pave Fine Jewelry
- 19 Studio B
- 20 ROAM
- 21 Oxford Hotel
- 22 Tangerine Hair Salon
- 23 Chase Bank
- 24 Z Aesthetic Boutique
- 25 McMennamins Old St. Francis School
- 26 Wells Fargo Bank

Brewery & Wine

- 1 Bend Brewing Company
- 2 The Cellar
- 3 Deschutes Brewery
- 4 Willamette Valley Vineyards

Entertainment

- 1 Duda's Billiard's Bar
- 2 Lator Art Gallery
- 3 Bend Comedy
- 4 Tower Theatre
- 5 Jeffrey Murray Photography
- 6 artHouse LTA
- 7 Scalehouse Gallery



BEND, OREGON

LIVE. WORK. PLAY.

A Lifestyle-Driven Market in the Heart of Central Oregon



OUTDOOR LIFESTYLE



PRIME RETAIL CORRIDOR



OLD MILL DISTRICT

About Bend, OR

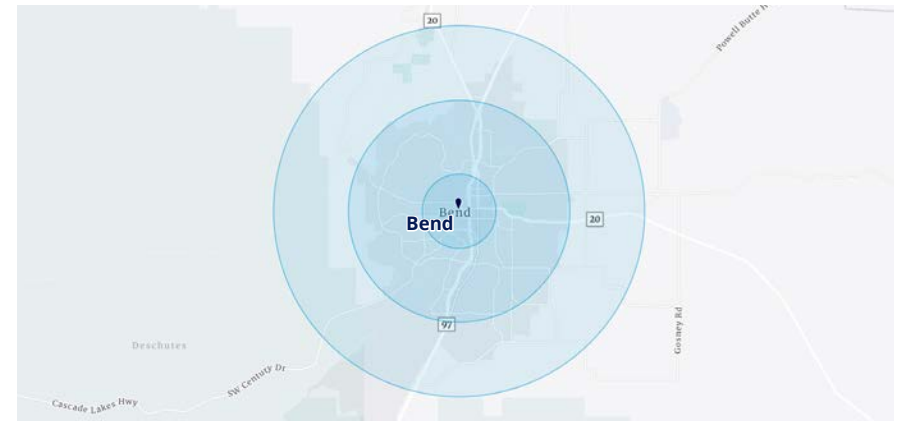
Bend, Oregon, the economic and cultural hub of Central Oregon, is one of the fastest-growing cities in the Pacific Northwest. Located approximately three hours southeast of Portland, Bend combines a thriving outdoor lifestyle with a highly desirable business environment. Once rooted in timber and manufacturing, the city has evolved into a dynamic regional market supported by healthcare, tourism, professional services, and a rapidly expanding remote workforce.

Today, Bend continues to experience strong population and economic growth, driven by in-migration, quality of life, and sustained demand for housing and commercial space. The city is well-connected via U.S. Highway 97 and U.S. Highway 20, providing regional access throughout Central Oregon and linking to Interstate 5 via key east-west corridors. Roberts Field (Redmond Municipal Airport), located approximately 20 minutes north, offers direct commercial flights to major West Coast hubs, further enhancing Bend's accessibility for both business and tourism.

Downtown Bend serves as the city's primary retail, dining, and entertainment district, anchored by Mirror Pond and Drake Park, which provide a central gathering place and year-round recreational appeal. The area is characterized by a highly walkable environment, a curated mix of local and regional retailers, and a strong concentration of restaurants, cafés, and experiential uses. Nearby, the historic Tower Theatre contributes to a vibrant cultural scene, drawing consistent foot traffic and supporting surrounding businesses.

Retail and mixed-use development in Bend has continued to expand, with notable growth in both the downtown core and nearby destinations such as the Old Mill District. Businesses benefit from strong local spending, consistent tourism activity, and a population base that values quality retail and dining experiences. Continued investment in infrastructure, housing, and commercial development further supports long-term market stability and growth.

Despite its rapid expansion, Bend maintains a distinctive small-city feel defined by its natural surroundings, active lifestyle, and strong sense of community. With its combination of sustained growth, high barriers to entry, and a desirable live-work-play environment, Bend stands out as one of Oregon's most compelling markets for retail investment and long-term value creation.



AREA DEMOGRAPHICS

Population	1 mile	3 miles	5 miles
2025 Population	9,727	89,021	117,774
2030 Population	10,770	95,971	127,657

Households	1 mile	3 miles	5 miles
2010 Households	3,932	26,629	34,305
2025 Households	4,704	37,821	48,774
2030 Households (est.)	5,277	41,116	53,238
2010 to 2024 Household Change	2.67%	4.53%	4.53%
2024-2026 Annual Change	2.33%	1.68%	1.77%
2025 Average Household Size	2.05	2.33	2.39

Median Household Income	1 mile	3 miles	5 miles
2025 Median HH Income	\$108,939	\$104,077	\$106,468
2030 Median HH Income	\$117,633	\$118,641	\$122,893
2025-2030 Annual Change	1.55%	2.65%	2.91%

Housing	1 mile	3 miles	5 miles
2025 Owner Occupied Housing	47.8%	58.7%	63.9%
2025 Renter Occupied Housing	52.2%	41.3%	36.2%
2025 Vacant Housing Units	12.4%	8.3%	8.3%

Source: Esri, U.S. Census

Employment in Bend

BUSINESSES & EMPLOYMENT



8,553

total businesses



78,499

total employees



83%

white collar jobs



17%

blue collar jobs



4.2%

unemployment rate

TOP 5 INDUSTRIES



Healthcare &
Social Services



Retail
Trade



Professional, Scientific &
Technical Services



Tourism &
Hospitality



Construction

TOP EMPLOYERS



B E N D
LA PINE
S C H O O L S



CITY OF BEND

O'Kane Building

Bend, OR 97701

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