

CENTRAL BEND DEVELOPMENT OPPORTUNITY

FOR SALE | \$8,815,000 | ±3.53 AC



COMPASS
COMMERCIAL

REAL ESTATE SERVICES

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105 NE FRANKLIN AVENUE | BEND, OR 97701



DEVELOPMENT OPPORTUNITY

±3.53 AC IN THE BEND CENTRAL DISTRICT

This seven-lot portfolio totals ±3.53 acres in a central Bend location along the Franklin Avenue corridor. Positioned just east of the Bend Parkway (US 97), the Property benefits from strong regional connectivity and convenient access to Downtown Bend, the Old Mill District, and surrounding commercial districts.

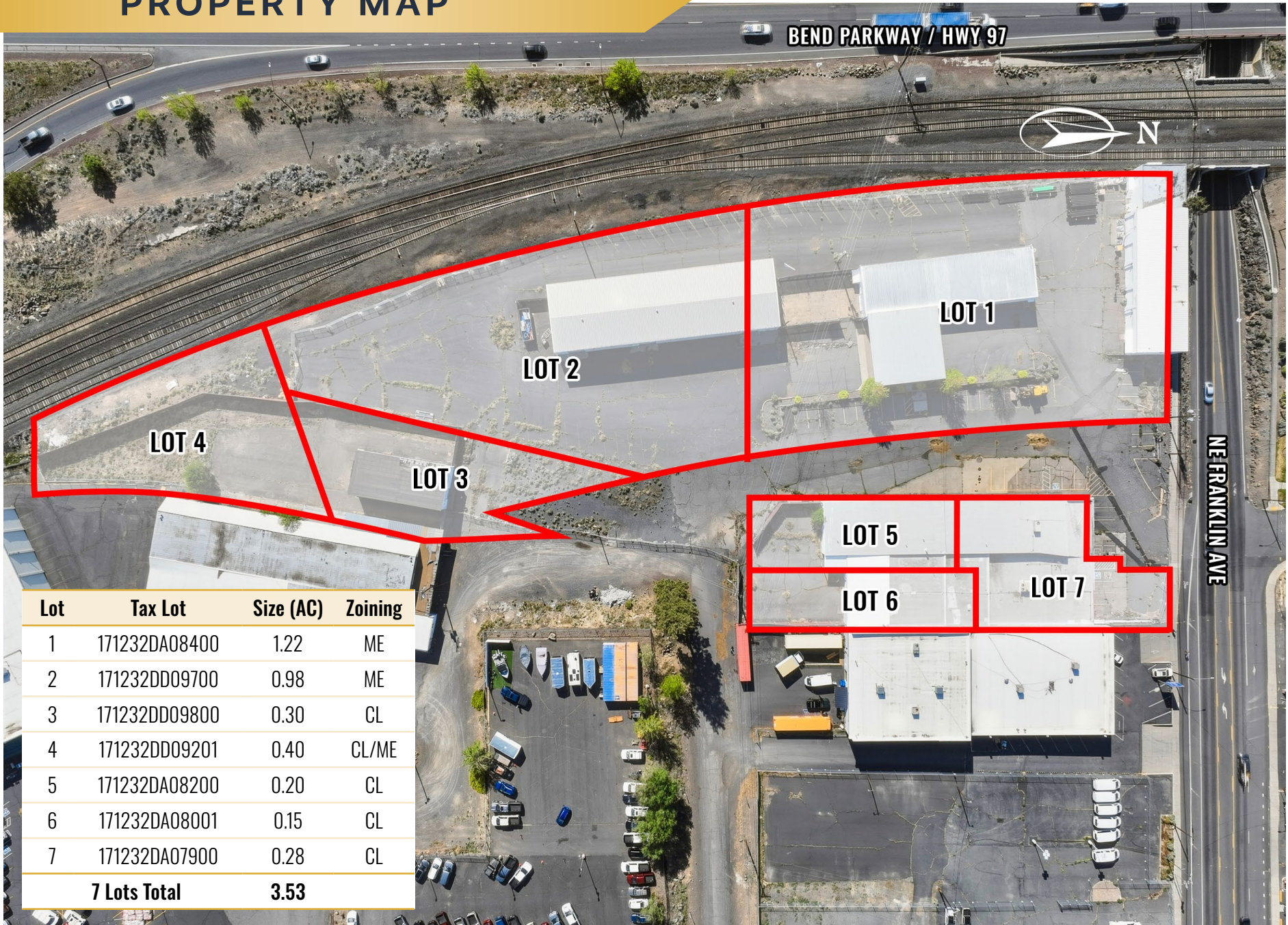
The Property includes split zoning of Mixed-Use Employment (ME) and Commercial Limited (CL), supporting a range of employment, commercial, and mixed-use concepts, subject to City of Bend approvals. The site is located within the Bend Central District (BCD) Overlay and a federally designated Opportunity Zone, frameworks intended to encourage infill redevelopment and long-term capital investment.

The combined ±3.53-acre site provides meaningful scale within the urban core and supports coordinated site planning or phased development strategies. Proximity to US 97 enhances accessibility, while nearby residential neighborhoods and established commercial amenities contribute to sustained activity in the surrounding area.

PROPERTY SUMMARY

Address	105 NE Franklin Ave., Bend, OR 97701
Lot Size	±3.53 AC
Price	\$8,815,000
Price Per Acre	\$2,497,000
Price Per SF	\$57.33/SF
Zoning	ME - Mixed-Use Employment CL - Commercial Limited
Overlays/ Incentives	Bend Central District (BCD) Overlay & Opportunity Zone

PROPERTY MAP



Lot	Tax Lot	Size (AC)	Zoining
1	171232DA08400	1.22	ME
2	171232DD09700	0.98	ME
3	171232DD09800	0.30	CL
4	171232DD09201	0.40	CL/ME
5	171232DA08200	0.20	CL
6	171232DA08001	0.15	CL
7	171232DA07900	0.28	CL
7 Lots Total		3.53	

PROPERTY HIGHLIGHTS



SEVEN TAX LOTS

±3.53 AC offered as a single redevelopment opportunity



OPPORTUNITY ZONE

Potential capital gains deferral and tax incentives



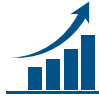
SPLIT ME & CL ZONING

Supports mixed-use, employment, and commercial uses



PHASED DEVELOPMENT POTENTIAL

Seven-lot layout supports staged execution



BEND CENTRAL DISTRICT

Targeted for infill growth and urban investment



FRANKLIN CORRIDOR ENHANCEMENTS

Street, utility, and multimodal upgrades underway



DESIRABLE LOCATION

Located on NE Franklin Ave and easily accessible from downtown Bend, Highway 97 and the Old Mill District



PRE-DEVELOPMENT WORK

Planning and entitlement groundwork completed



BEND CENTRAL DISTRICT

URBAN REVITALIZATION PRIORITY AREA

The Bend Central District (BCD) is a designated growth area positioned between Downtown Bend and the Old Mill District, anchored along the Franklin Avenue corridor and the Bend Parkway (US 97). The district has been identified by the City of Bend as a priority area for infill, mixed-use redevelopment, and employment-focused growth, supported by adopted planning frameworks and significant public infrastructure investments through the Midtown Crossings Program.

The BCD benefits from proximity to established neighborhoods, retail amenities, transit access, and regional highway connectivity. Ongoing improvements along Franklin Avenue, including roadway reconstruction, utility modernization, enhanced pedestrian and bicycle facilities, and streetscape upgrades, are strengthening connectivity throughout the district while supporting future redevelopment. Additional projects, including the planned Hawthorne Crossing pedestrian and bicycle bridge, will further improve connections between Downtown Bend and the Bend Central District.

With redevelopment-oriented zoning, overlay standards promoting walkability and placemaking, and continued investment in transportation and infrastructure, the Bend Central District offers a rare combination of urban infill scale and regional accessibility. For sites along Franklin Avenue, the district provides a strategic setting for mixed-use, commercial, and employment-oriented development within one of Bend's most active growth corridors.



BCD | BEND CENTRAL DISTRICT

LOCATION KEY

- 1 BLOCKBUSTER
- 2 WALGREENS
- 3 OPEN SPACE EVENT STUDIOS
- 4 COLIMA MARKET
- 5 TRANSIT STATION
- 6 DOGWOOD AT THE PINE SHED
- 7 SAFEWAY
- 8 CAMPFIRE HOTEL
- 9 SOMEWHERE THAT'S GREEN
- 10 BIG STORY BOOK STORE
- 11 MIDTOWN YACHT CLUB

PRE-DEVELOPMENT WORK

A prior mixed-use concept was advanced for the site in alignment with the Bend Central District vision, integrating multifamily housing with activated street-level commercial uses.

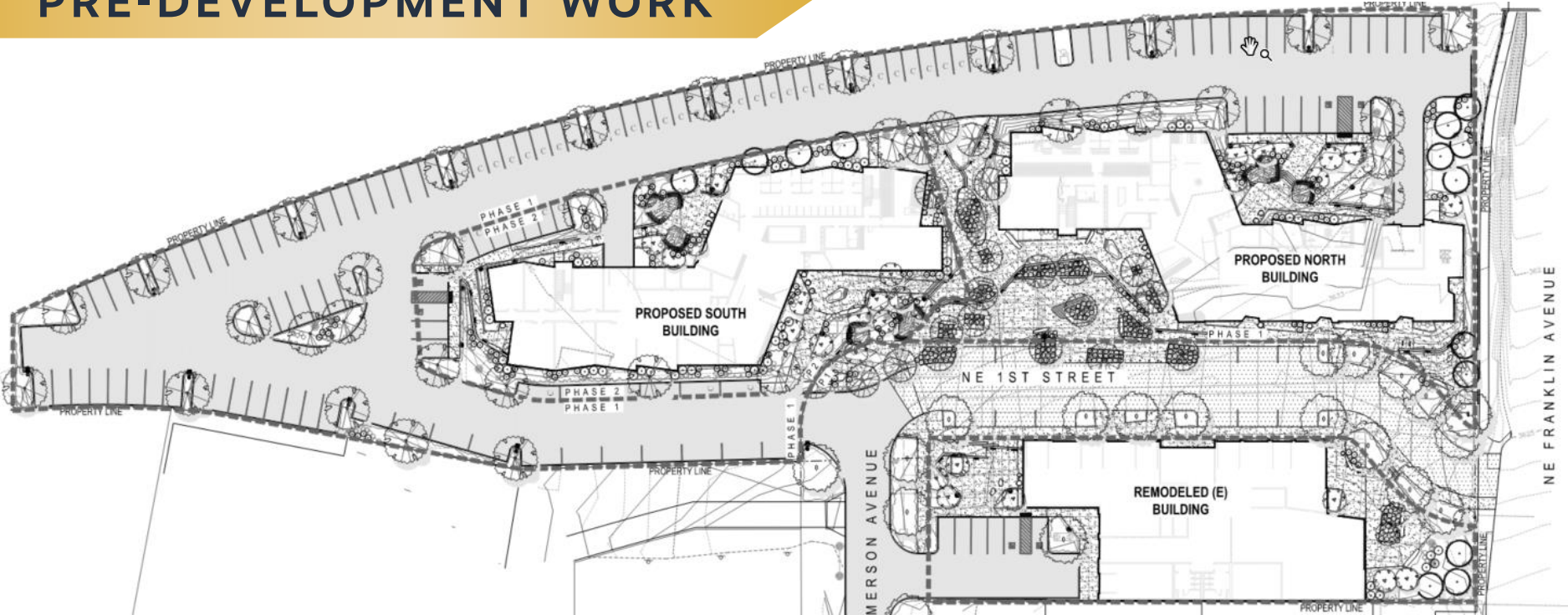
This work provides a foundation for continued entitlement, redesign, or repositioning, allowing a future developer to evaluate the site from an advanced starting point.

COMPLETED WORK INCLUDES:

- Concept planning for ±170,000 SF mixed-use development
- 199 multifamily units with 18,051 SF of ground floor commercial space
- Two (2) five-story buildings plus renovation of existing structure
- Agency coordination and land use approvals
- Extension of prior approvals
- Construction-level site planning
- Transportation analysis
- Internal “1st Street” corridor concept
- Public plaza and placemaking elements
- Integrated parking and EV-ready infrastructure



PRE-DEVELOPMENT WORK



MIDTOWN IMPROVEMENTS

FRANKLIN AVENUE IMPROVEMENTS

The Franklin Avenue Corridor Project is a key component of the City's Midtown Crossings initiative and is actively transforming one of Bend's primary redevelopment corridors. Portions of the corridor have already been completed, with additional phases advancing through final design and construction. Planned and completed improvements include upgraded sidewalks, protected bicycle facilities, enhanced crosswalks, landscaping, lighting, utility modernization, stormwater infrastructure, and roadway enhancements designed to improve safety, mobility, and connectivity throughout the Bend Central District.

- Completed corridor improvements east of Fourth Street
- New sidewalks, shared-use paths, and pedestrian crossings
- Raised and protected bicycle facilities
- Underground utility and water infrastructure upgrades
- Streetscape, landscaping, and lighting enhancements
- Improved connections between Downtown, Midtown, and US 97

HAWTHORNE PEDESTRIAN & BICYCLE BRIDGE

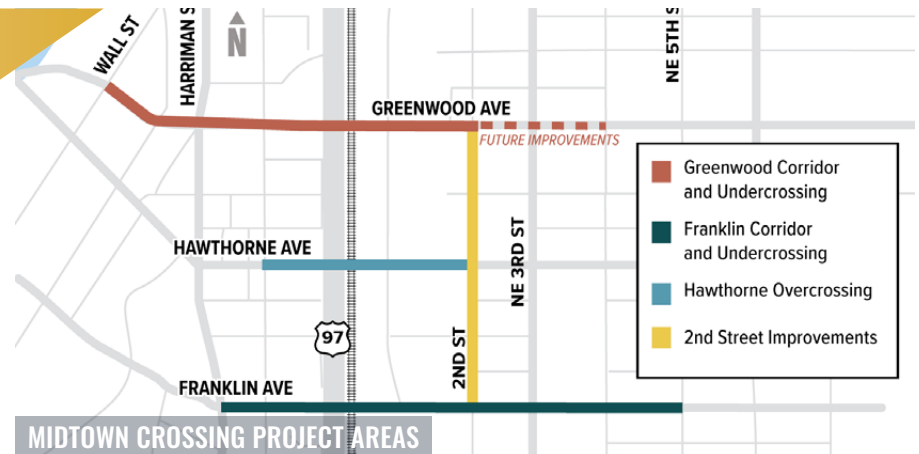
Hawthorne Crossing will introduce a dedicated pedestrian and bicycle bridge over US 97 and the railroad, strengthening east-west connectivity.

- Direct connection between Downtown and BCD
- ODOT-led design and construction
- Long-span steel truss structure
- Construction anticipated 2027–2028

GREENWOOD & SECOND STREET CORRIDOR

Greenwood and Second Street improvements are designed to create safer multimodal travel and reinforce the district's urban framework.

- Roadway reconfiguration and safety upgrades
- Buffered bike lanes and widened sidewalks
- Streetscape and placemaking enhancements
- Strengthened links between Downtown and Midtown



BEND, OREGON

With a population of 106,926 (2024), Bend is the sixth-largest city in Oregon and the largest in Central Oregon, serving as the region's economic, recreational, and cultural hub. Located on the eastern edge of the Cascade Range along the Deschutes River, Bend blends forested mountain highlands with high desert plateaus, offering stunning scenery and a wealth of outdoor activities—all within convenient reach of major West Coast metropolitan areas.

LIFESTYLE DESTINATION

Bend is known for attracting urban professionals, families, and entrepreneurs who seek the perfect balance between outdoor adventure, natural beauty, and the amenities of a vibrant, welcoming community. The city has become a gateway for outdoor sports such as mountain biking, skiing, hiking, fishing, white-water rafting, and golf.

Bend also boasts a vibrant arts and culture scene, award-winning breweries, exceptional dining, and a growing innovation economy, making it as appealing for its quality of life as it is for business and tourism.



**BEST PERFORMING
SMALL CITY IN THE U.S.**

#1

Milken Institute
2017, 2018, 2019 & 2020
(Ranked #5 in 2023 & #6 in 2024)



**FASTEST-GROWING
CITY IN THE U.S.**

#4

Checkr
2023



**HIGHEST 5-YEAR JOB
GROWTH IN THE U.S.**

#9

Milken Institute
2023

CENTRAL OREGON

LIFESTYLE

Central Oregon offers a rare mix of city amenities and restful isolation, including the slower speed of a small town with a medical community and infrastructure not normally seen in a region of its size. Additionally, Central Oregon residents maintain a work/life balance that is difficult to achieve elsewhere.

EDUCATION

Central Oregon is well-recognized for its high level of education, with some of the best K-12 public schools in the nation. In 2020, the Bend-La Pine school district's average SAT scores surpassed the national average by over 130 points. Additionally, the region's higher education opportunities abound. From the new Oregon State University-Cascades to Central Oregon Community College's four campuses in the region, there are opportunities for all to obtain a quality education.

AIRPORT

Redmond Municipal Airport provides commercial air service with daily non-stop flights to Burbank, Denver, Los Angeles, Phoenix, Salt Lake City, San Diego, San Francisco, Santa Rosa, and Seattle via carriers American, Alaska, Avelo, Delta, and United. The airport is undergoing a \$5.2 million expansion to meet the rising demand for transit in and out of the region.



300 Days of
Sunshine



Miles
of Trails



30 Breweries
& Counting



Thriving Arts
& Culture



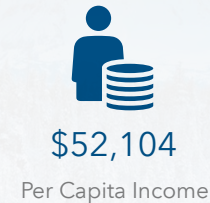
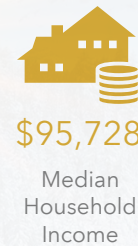
30 Golf Courses

Demographics

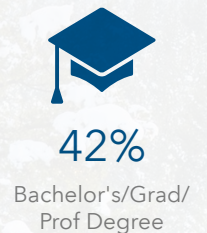
POPULATION



INCOME



EDUCATION



BUSINESS





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