

FOR SALE

# THE PICKLE FACTORY



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# opportunity

The Pickle Factory presents an exceptional opportunity as either a leased investment or a redevelopment project, featuring a strong anchor tenant, immediate access to I-5, and a prime location in the heart of Portland's industrial hub.

The property comprises five buildings totaling  $\pm 131,472$  SF\* on  $\pm 5.34$  acres of Heavy Industrial-zoned land. The current ownership has undertaken extensive improvements, including new roofs, upgraded windows, electrical and power enhancements, and specific tenant upgrades. Additionally, an assignable Prospective Purchaser Agreement (PPA)\*\* has been executed, shielding future owners from environmental remediation responsibilities.

Glass to Glass, part of Owens-Illinois (O-I) Glass, is the anchor tenant of the five building campus. They occupy  $\pm 47,290$  SF of the  $\pm 53,873$  SF building with remaining lease term in place. Building B1, spanning  $\pm 60,275$  SF, features leased maker and creative spaces and serves as a venue for large events, generating additional income. The campus also includes:

- $\pm 5,981$  SF of two-level office space
- $\pm 2,113$  SF flex building
- $\pm 9,230$  SF warehouse with grade-level loading

With its diverse income streams and truly one-of-a-kind character, The Pickle Factory offers a rare and highly versatile asset in Portland's industrial market.

*\*Building sizes to be confirmed by Buyer's architect. \*\*Buyer to perform own Due Diligence on PPA.*





# highlights

866-900 N Columbia Blvd, Portland, OR

- 5 building community/campus
- Zoning Heavy Industrial (IHhk)
- Enterprise Zone
- Bike parking & shower facilities
- Ample on-site parking with ± 52 stalls
- Fenced premises
- Large yard space
- On-going property upgrades
- Excellent access to N Columbia Blvd and I-5
- Long-term development potential
- Executed **Prospective Purchaser Agreement**
- Contact broker for pricing guidance and property financial information





# overview



## building B1

Makerspace  $\pm 60,275$  SF

## building B2

Industrial  $\pm 53,873$  SF  
Nearly 100% Leased to  
Glass to Glass Recycling

## building A

Office:  $\pm 5,981$  SF

## building C

Makerspace  $\pm 2,113$  SF

## building D

Industrial:  $\pm 9,230$  SF

## total building size

5 buildings:  $\pm 131,472$  SF

## total land size

$\pm 5.34$  AC /  $232,461$  SF

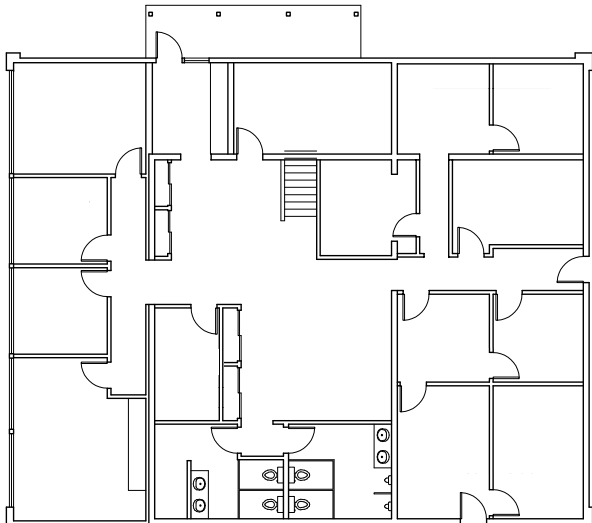


# highlights

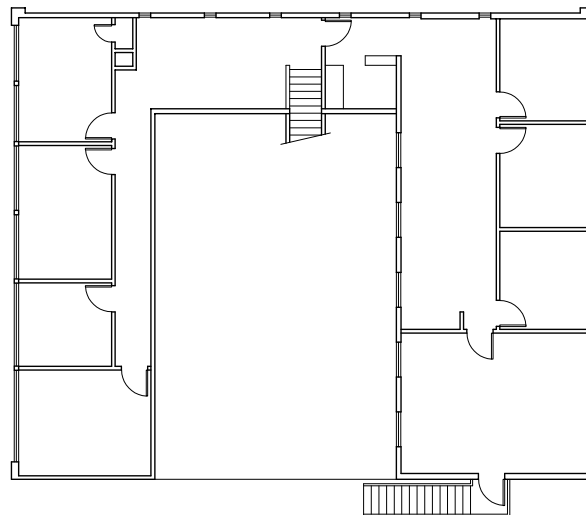
- Total building size  $\pm$  3,656 SF
  - 1<sup>st</sup> floor  $\pm$  3,579 SF
  - 2<sup>nd</sup> floor:  $\pm$  2,402 SF
- 2-story office property
- Multi-tenant building
- Distinctive Mid-Century Modern charm
- Great communal areas, including kitchen/breakroom

## building A

1<sup>st</sup> floor



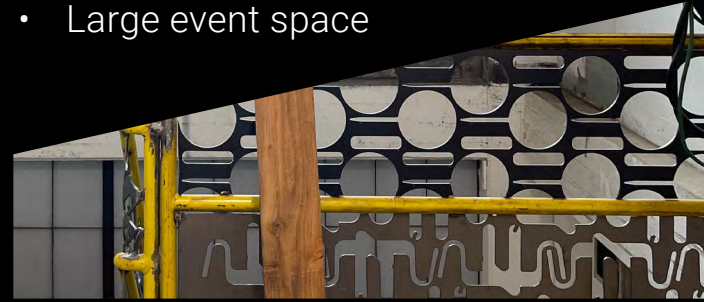
2<sup>nd</sup> floor





# highlights

- Total building size ± 60,275 SF
- 2-story creative flex space
- Multi-tenant building
- Large event space



## building B1

**Meticulously curated spaces.** The owner has prioritized preserving the building's historic character while developing innovative makerspaces to serve as a vital resource for Portland's artistic community. Thoughtful effort has gone into crafting spaces that inspire and support artists not just in the creation of their work, but also creating a community to thrive in.

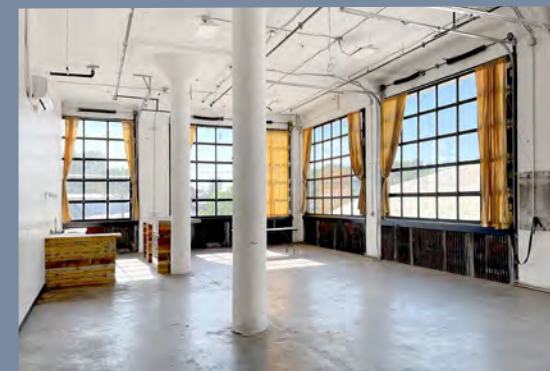
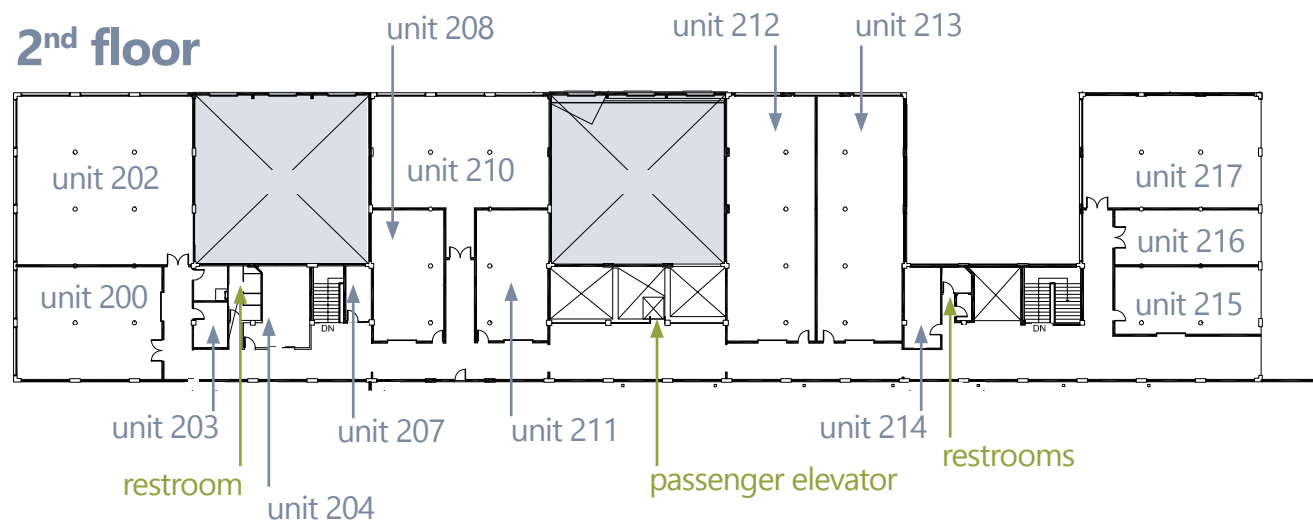
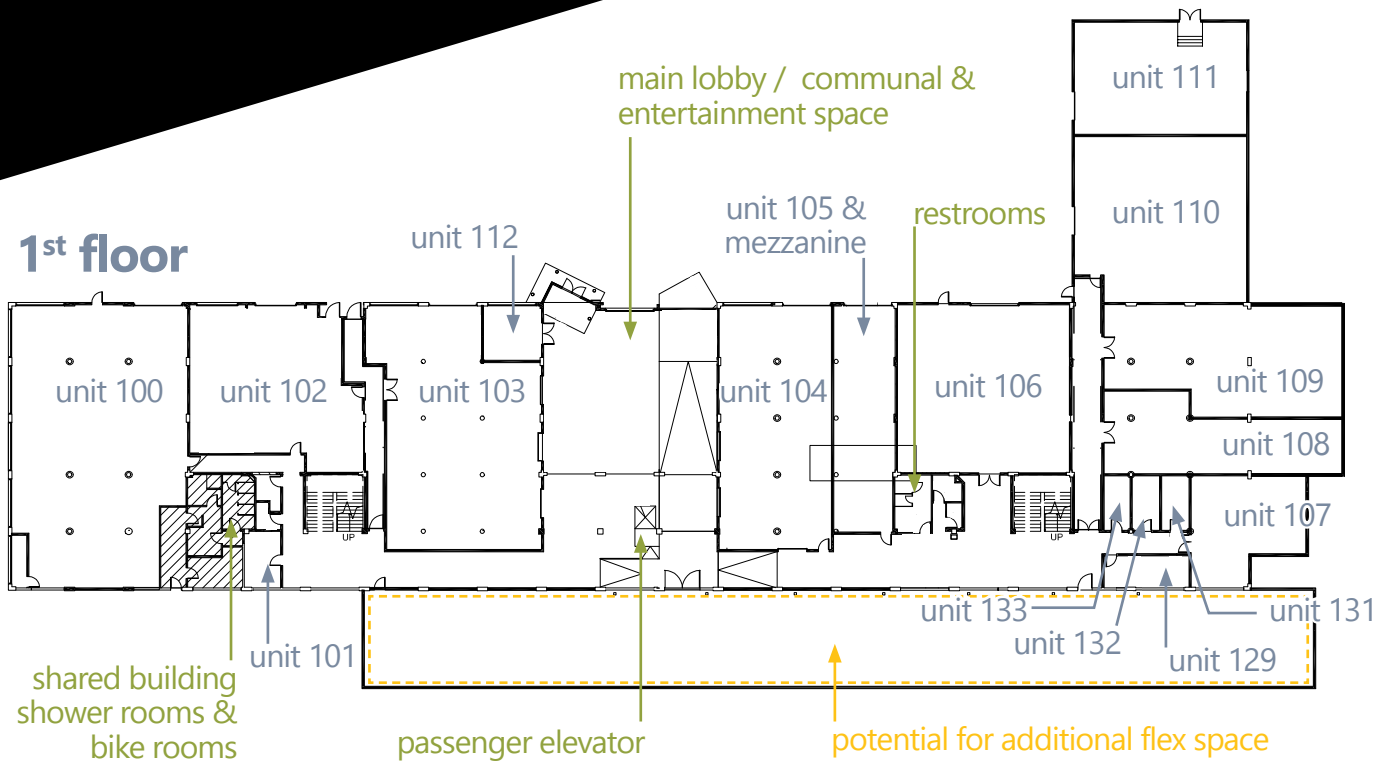
### capital improvements

- new roof (2017) 20 year warranty
- updated electrical w/ each space being separately metered
- fire monitored sprinkler system
- heating in common areas
- new glass roll-up windows, operable to create open space (select units)
- mini split air conditioners (select units)
- new exterior paint & finishes
- artistic enhancements throughout





# building B1







Updated roof is not reflected in this image



*Glass to Glass is powered by O-I Illinois - "a glass recycler that harnesses the infinite circularity of glass. Our glass recycling facilities enable municipalities and communities to divert a recyclable resource from their waste streams. Glass is made of four simple ingredients: sand, limestone, soda ash, and recycled glass."*

*Glass is 100% recyclable and infinitely recyclable, making it the ideal material to support a low-waste economy."*

# building B2

This ± 53,873 SF building is nearly 100% leased to Glass to Glass Recycling, a long-term tenant occupying the property for over a decade.

## capital improvements & highlights

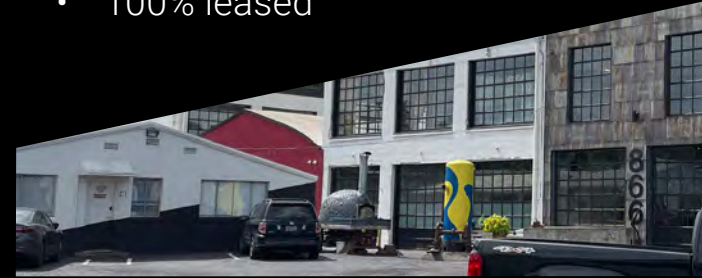
- new roof (2024)
- large yard space
- secure fencing
- curb cut access to N Columbia Blvd



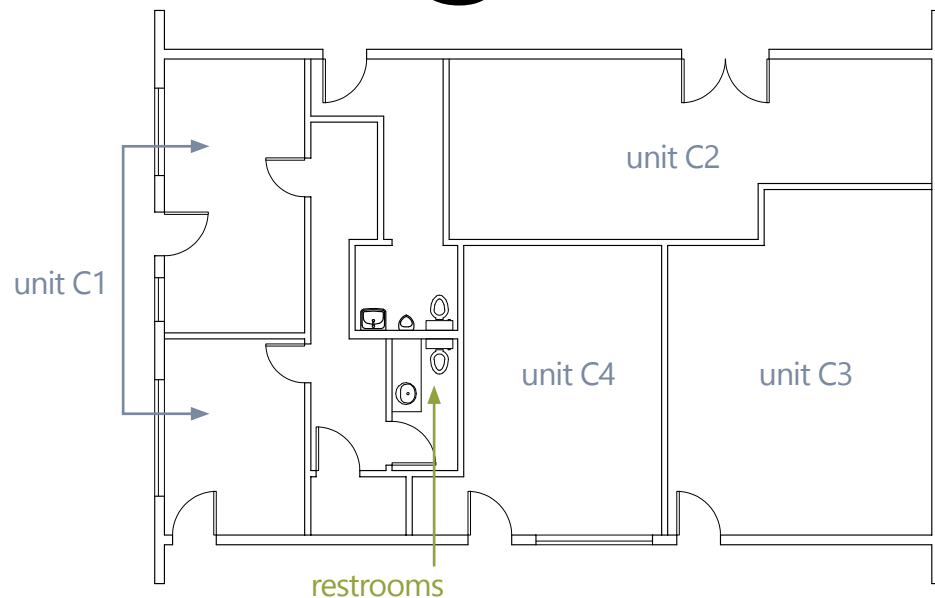


# highlights

- ± 1,726 SF
- Single story flex
- Multi-tenant building
- 100% leased



## building C

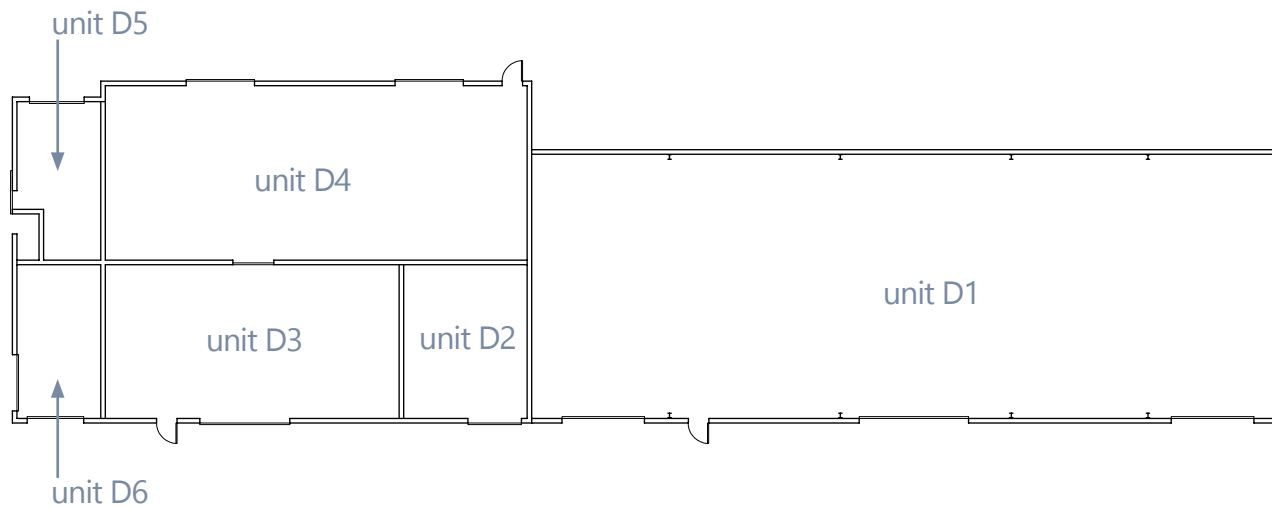




# highlights

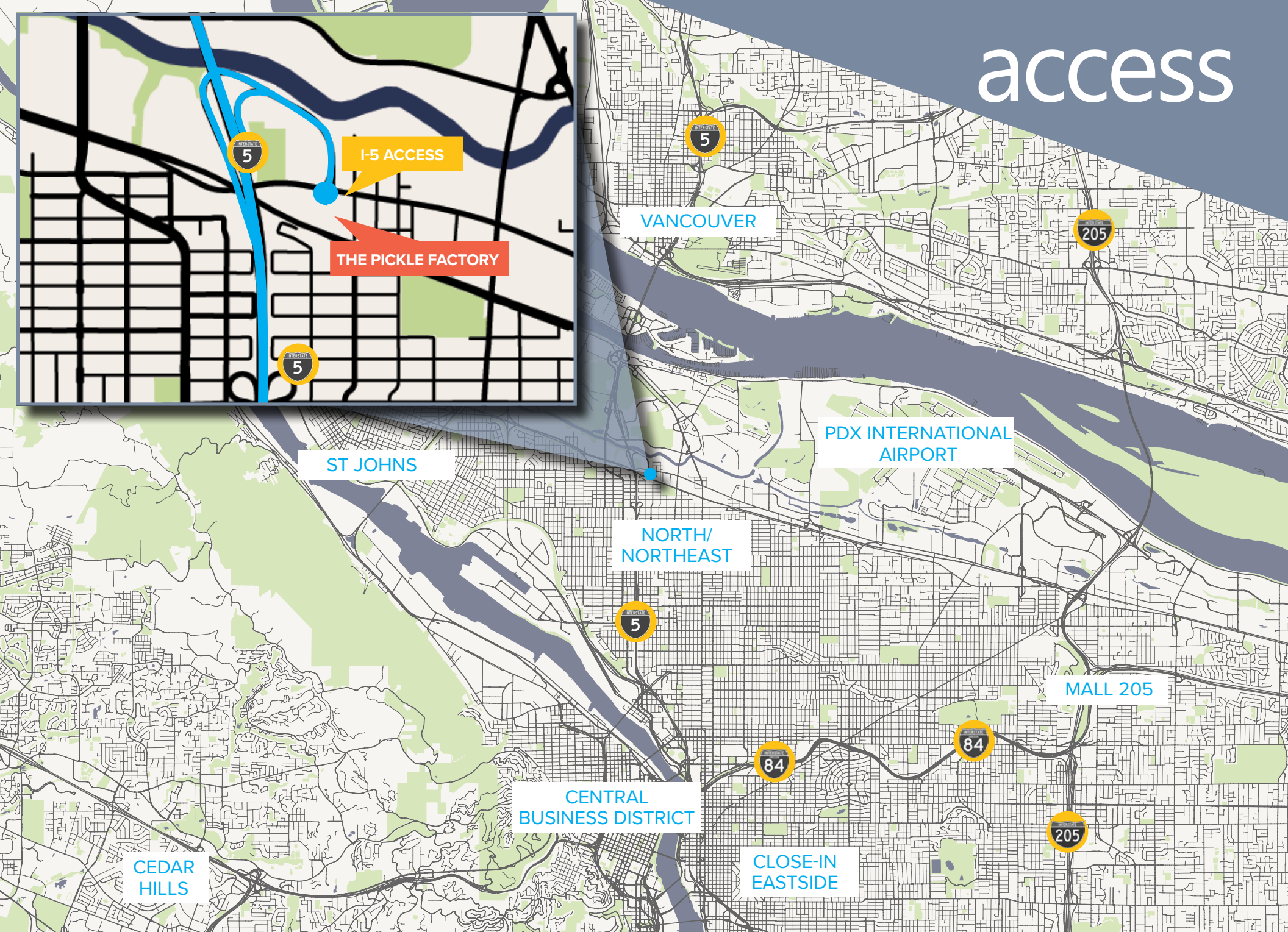
- ± 9,230 SF
- Single story flex
- Multi-tenant building
- Skylights
- Overhead cranes
- Grade level loading
- 100% leased

## building D





# access





# reimagined

"Originally constructed as a tire factory, the building spent most of its life as a foundry. The Pickle Factory name is derived from a foundry term 'pickling' which is the process of removing surface impurities from cast parts. This building 40,000 SF building was converted into ± 17 office and artist studio spaces at affordable rents. A new entry vestibule leads a central atrium space for congregation to foster inclusive flexible space for community gatherings and shows.

Socially, the project's most exceptional aspect is its benefit to the community via its program which is to maintain artists working within the city of Portland in generously sized studio spaces flooded with natural light. The old single pane windows were replaced by energy efficient overhead doors which maintain the generous amount of natural light combined with the ability to open them and have fresh air. Retention of historic factory aesthetic and feel was a design driver and obsolete cranes and gantries have been retained to reinforce this." - *Brett Schulz Architect*

# award winning



## 2023 DeMuro Award Winner for Excellence in Preservation, Reuse, and Community Revitalization

Award Recognizes:

- Reuse
- Sustainability
- Equity
- Affordability
- Anti-displacement

## project budget

- \$1.6M