

**FOR SALE**

# 8-UNIT MULTIFAMILY OPPORTUNITY WITH EXCESS LAND

10327-10337 NE Fourth Plain Blvd, Vancouver, WA 98662



PRESENTED BY CAPACITY COMMERCIAL GROUP



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# MULTIFAMILY 8-UNIT

10327-10337 NE FOURTH PLAIN BLVD  
Vancouver, WA 98662



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## DISCLAIMER

Capacity Commercial Group, LLC ("Agent") have been engaged as the exclusive agent for the sale of **10327-10337 NE Fourth Plain Blvd, Vancouver, WA 98662** (the "Property").

The Property is being offered for sale in its "as-is, where-is" condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of Seller.

The enclosed materials are being provided solely to facilitate the Prospective Purchaser's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither Agent nor Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available, or any action taken, or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller, and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of Seller or Agent and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent.

If you have no interest in the Property at this time, please destroy or return this Offering Memorandum immediately to the exclusive listing brokers.



## 8-Unit Multifamily Asset

**Capacity Commercial Group** is pleased to offer the opportunity to acquire an 8-unit multifamily asset situated on an oversized 1.17-acre parcel in the Maple Tree area of unincorporated Clark County, Washington - just east of the established Vancouver Mall / Orchards trade area.

The property consists of two duplexes and one four-plex, providing a diversified unit mix within a single-parcel ownership structure. The asset offers investors an attractive combination of in-place cash flow, near-term lease-up opportunity, and long-term redevelopment or repositioning potential.

The property's GC (General Commercial) zoning and substantial land area distinguish it from typical small multifamily offerings in the submarket. Investors may pursue multiple value-creation paths:

- Stabilize existing occupancy and optimize in-place cash flow
- Complete deferred repairs on vacant units to accelerate lease-up
- Optimize utility reimbursement practices to improve net operating income
- Evaluate future redevelopment potential consistent with county zoning and land use regulations

### PROPERTY OVERVIEW

**Address** 10327-10337 NE Fourth Plain Blvd  
Vancouver, WA 98662

**Pro Forma Cap Rate** 6.69%

**Pro Forma NOI** \$78,889



# Investment Highlights

## Large 1.17-Acre Site

The parcel size is unusual for an 8-unit property in this corridor and provides a compelling land-banking, repositioning, or redevelopment story.

## General Commercial Zoning

GC zoning broadens the property's strategic appeal beyond a simple small-apartment acquisition and may support future alternative use scenarios, subject to buyer verification and county approval.

## Value-Add Through Renovation and Lease-Up

Multiple vacant units require restoration or cosmetic improvement, giving a new owner the ability to create value through unit turnover, finish upgrades, and operational stabilization.

## Diverse Unit Mix

The project includes studio, 1-bedroom, 2-bedroom, and 3-bedroom product, helping diversify tenant demand across several renter profiles.

## Recent Capital Improvements

Recent work includes:

- City sewer connection completed in 2020
- New roof on the 10335/10337 duplex in 2022
- New gas wall furnaces in both duplex structures
- Complete post-fire gut renovation and update of Unit 10331
- 2025 update to Unit 10337

## Transit / Retail / Freeway Access

The property benefits from proximity to the Vancouver Mall, Orchards retail corridor, regional employment nodes, and I-205 connectivity.

## Operational Upside

The current utility structure is mixed across buildings, presenting an opportunity for a buyer to review RUBS-style reimbursement practices, flat utility bill-backs, and lease structure standardization as units turn.

# Property Overview

10327–10337 NE Fourth Plain Blvd Vancouver, WA 98662

The property consists of 8 total units across three residential structures on a 1.17-acre parcel with frontage along NE Fourth Plain Boulevard, one of East Vancouver’s primary commercial corridors. The asset offers a lower-density site plan than many competing multifamily assets and presents a rare small-balance repositioning opportunity. Several units are occupied and generating income, while others are vacant and require varying degrees of improvement before re-lease - allowing a buyer to phase capital expenditures rather than immediately displacing the entire rent roll.

10327 – Four-Unit Building			
Unit	Size	Condition / Notes	Status
10327A	1BR / 1BA	Basement unit; flood-related restoration needs from Jan 2026 water heater failure	Vacant
10327B	3BR / 1.5BA	Main-level house unit; needs paint, flooring, and heating-system evaluation/upgrades	Vacant
10327C	2BR / 1BA	Lower-level unit; in-place lease	Occupied Lease thru 07/31/2026
10327D	Studio / 1BA	Converted garage unit; month-to-month tenancy	Occupied Month-to-Month
10329 / 10331 – Duplex			
Unit	Size	Condition / Notes	Status
10329	1BR / 1BA 522 SF	Kitchen/bath upgrades and carpet completed; smoke odor remains; otherwise near rent-ready	Occupied Lease thru 03/30/2027
10331	1BR / 1BA 544 SF	Fully updated after 2024 fire event; occupied	Occupied Lease thru 01/31/2027
10335 / 10337 – Duplex			
Unit	Size	Condition / Notes	Status
10335	1BR / 1BA 522 SF	Month-to-month tenancy; likely significant overhaul needed at turnover; tenant has use of on-site garage	Occupied Month-to-Month
10337	1BR / 1BA 544 SF	Updated in 2025; in good condition	Occupied Lease thru 04/30/2026



## Utility / Infrastructure

The property was connected to city sewer in 2020 and is served by city water.

Current utility allocation is structured as follows:

- Ownership pays water / sewer / garbage / gas / electric for all units in **10327** which is included in rent.
- **10329** and **10331** share one water meter; ownership pays water/ sewer/garbage and bills each residents a \$75/month flat rate; residents pay electric and gas directly.
- **10335** and **10337** share one water meter; ownership pays water/ sewer/garbage, and bills.





# RENT ROLL & NOTES

Unit	Type	SF	Current Rent	Utility Charge	Market Rent	Market Annual	Move In
10327 - A	1 bd / 1 ba	~840	\$0		\$1,095	\$13,140	
10327 - Main	3 bd / 1.5 ba	~1632	\$0		\$1,995	\$23,940	
10327 - C	2 bd / 1 ba	~792	\$1,295		\$1,295	\$15,540	8/4/2025
10327 - D	Studio	~294	\$600		\$600	\$7,200	1/7/22
10329 -	1 bd / 1 ba	~ 522	\$1,295	\$75	\$1,295	\$15,540	3/1/26
10331 -	1 bd / 1 ba	~ 544	\$1,350	\$75	\$1,350	\$16,200	1/1/2026
10335 -	1 bd / 1 ba	~ 522	\$1,195		\$1,195	\$14,340	9/1/2015
10337 -	1 bd / 1 ba	~ 544	\$1,195		\$1,195	\$14,340	5/17/2025

**Annual Base Rent \$120,240**

**Annual Utilities \$7,200**

**Total Annual Gross Income \$127,440**

Unit	Type	Wash Dryer	Unit Notes	Building updates
10327 - A	1 bd / 1 ba	none	Needs Wall Repair, Flooring, Kitch, Bath	
10327 - Main	3 bd / 1.5 ba	hookup	Needs Flooring, Paint, HVAC	
10327 - C	2 bd / 1 ba	hookup		
10327 - D	Studio	none	M-M	

10329 -	1 bd / 1 ba	stack	Completed Kitchen / Bath upgrades, new carpet, new wall heater - 2025	New Roof & Siding - 2025
10331 -	1 bd / 1 ba	stack	Complete renovation in 2025 with new wall heater	
10335 -	1 bd / 1 ba	stack	Complete renovation in 2025	New Roof - 2022
10335 -	1 bd / 1 ba	stack		



# OPERATING PRO FORMA

	In Place		Proforma		
	Monthly	Annual	Monthly	Annual	
<b>Income</b>					
Gross Scheduled Income	\$6,930		\$10,020	\$120,240	
Other Income	\$150		\$600	\$7,200	
Gross Operating Income	\$7,080		\$10,620	\$127,440	
Less Vacancy 5.0%	\$(354)		\$(531)	\$(6,372)	
Effective Gross Income	\$6,726		\$10,089	\$121,068	
<b>Expenses</b>					
Property Taxes	\$755	\$9,059	\$755	\$9,059	7.5%
Insurance	\$212	\$2,543	\$212	\$2,543	2.1%
Management	\$677	\$8,119	\$677	\$8,119	6.7%
Maint. / Repairs / Turn	\$452	\$5,428	\$452	\$5,428	4.5%
Landscaping	\$570	\$6,838	\$570	\$6,838	5.6%
Utilities (elec / gas)	\$468	\$5,610	\$468	\$5,610	4.6%
Water / Sewer	\$382	\$4,582	\$382	\$4,582	3.8%
Total Operating Expense	\$3,515	\$42,179	\$3,515	\$42,179	34.8%
<b>Net Operating Income</b>			<b>\$6,574</b>	<b>\$78,889</b>	

<b>Asking Price</b>	<b>\$1,179,000</b>
<b>Asking Cap</b>	<b>6.69%</b>

\* Pro Forma 'Other Income' presumes the addition of a Utility Charge on Lease and Turn



## Location Highlights

The property is located in the **Maple Tree / Orchards area of unincorporated Clark County**, a practical workforce and commuter location benefiting from proximity to the **Vancouver Mall**, surrounding retail services, major arterials, and the I-205 corridor.

This part of Vancouver offers residents convenient access to:

- Grocery and daily-needs retail
- Employment and service uses along the Fourth Plain and Vancouver Mall corridors
- Regional connectivity to Downtown Vancouver, North Portland, and Portland International Airport
- Public transit and major commuter routes

The location also benefits from Clark County's continued demographic and economic expansion. Census data shows the county added population from **503,311 in 2020 to 527,269 in 2024**, while maintaining a relatively strong household-income profile with **median household income of \$97,536**. (Census.gov)

# Value-Add

A buyer can pursue several complementary strategies:

1. **Lease-Up of Vacant Units**

The vacancy in 10327A, 10327B, and 10329 gives a purchaser immediate upside through restoration and lease-up. This is often more attractive than inheriting a fully occupied property with no operational runway.

2. **Interior Modernization at Turnover**

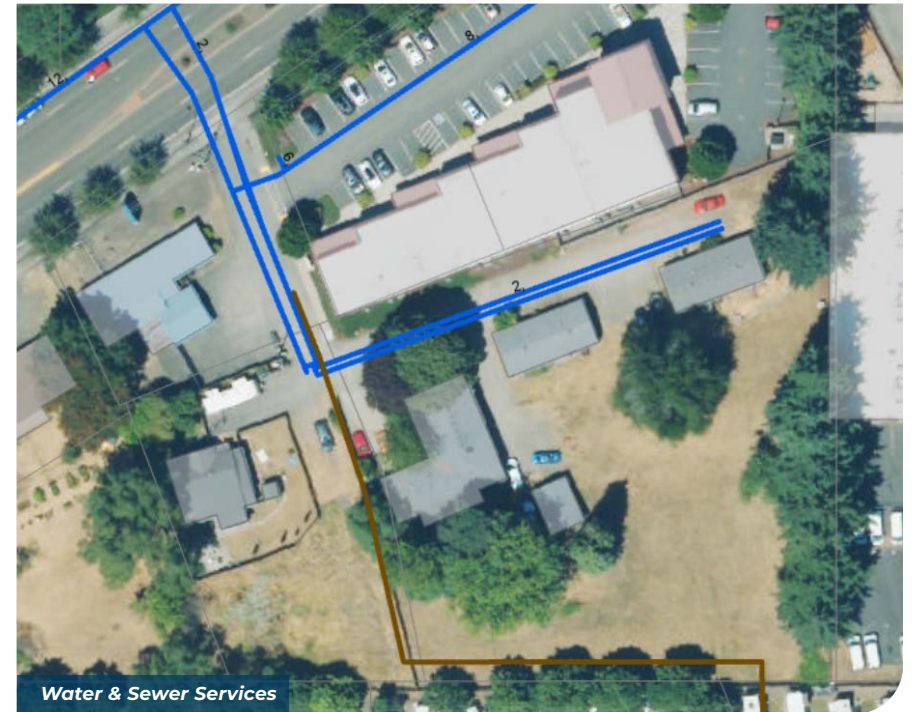
The occupied month-to-month units, particularly where deferred condition is expected, provide future opportunities to renovate to market standard as tenants vacate.

3. **Utility / Expense Optimization**

The current mixed utility structure may allow for improved expense recapture and more consistent lease administration over time, subject to legal review and market competitiveness.

4. **Long-Term Land Development**

The 1.17-acre site and GC zoning offer a differentiated exit thesis. Clark County has adopted a planning projection of 718,185 residents by 2045, reinforcing the long-range growth story for well-located infill land in the county.





# WHY CLARK COUNTY



**Clark County's strategic location, no state income tax advantage, robust economy, and high quality of life make it one of the most compelling places to work and invest in the Pacific Northwest.**

**Its rapid transformation from a Portland bedroom community into a self-sustaining employment hub - with a growing waterfront, thriving arts scene, and access to world-class outdoor recreation - makes Clark County a standout choice for businesses and residents alike.**

### Geography

Clark County anchors the southernmost tip of Washington State along the Columbia River, directly across from Portland, Oregon. Covering 656 square miles of diverse terrain - from river floodplains to Cascade foothills - the county is home to approximately 532,000 residents and ranks among the fastest-growing counties in the Pacific Northwest. Views of Mount Hood, Mount St. Helens, and Mount Adams frame the skyline, while a mild Pacific Northwest climate supports an outdoor-oriented lifestyle year-round.

### Economy

From a Portland bedroom community into a major employment hub, Clark County has evolved, supporting 189,100 payroll jobs across healthcare, advanced manufacturing, technology, and professional services. The county hosts two-thirds of Washington State's semiconductor manufacturing jobs, and benefits from Washington's lack of a personal state income tax - a powerful draw for talent and businesses alike. With a median household income of \$97,536 and \$10.66 billion in annual payroll,

Clark County's economy delivers both depth and strong consumer purchasing power.

### Transit

Clark County is well-served by C-TRAN, which operates 29 routes across the county and recorded nearly 5 million rides in 2024 - a 10% increase year-over-year. The Vine Bus Rapid Transit corridor along Fourth Plain is the system's busiest route, with a second BRT line on Mill Plain now operating. C-TRAN provides direct express service to Downtown Portland and OHSU, with connections to TriMet's MAX Light Rail. Portland International Airport (PDX) is a 20-minute drive from central Vancouver, and an expanding network of bike lanes and the Columbia River Renaissance Trail support active commuting options throughout the county.

### Life & Culture

Pacific Northwest livability pairs with a rapidly maturing cultural scene across the county. The revitalized Vancouver Waterfront - anchored by the 7.3-acre Waterfront Park and the iconic Grant Street Pier over the Columbia River - has become

the social heart of the region, drawing residents to waterfront dining, the Thursday Concert Series, and year-round events. Downtown Vancouver's Esther Short Park hosts a beloved weekly Farmers Market, while 32 parks and 26 sports fields serve communities countywide. For outdoor enthusiasts, Mount St. Helens, the Columbia River Gorge, and ski resorts at Mount Hood are all within 90 minutes - making Clark County as compelling a place to live as it is to invest.

### ECONOMIC & EMPLOYMENT SNAPSHOT

<b>Total Payroll Jobs (Dec. 2025)</b>	189,100
<b>Unemployment Rate (Dec. 2025)</b>	5.00%
<b>Median Household Income</b>	\$97,536
<b>Total Annual Payroll (2023)</b>	\$10.66 Billion
<b>Total Employer Est. (2023)</b>	12,552
<b>Professional &amp; Business Svcs.</b>	24,500 jobs (+400 YOY)
<b>Year-over-Year Growth</b>	1,600
<b>Labor Force</b>	258,487
<b>Average Annual Wage</b>	\$68,840
<b>Total Retail Sales (2022)</b>	\$7.90 Billion
<b>Total Employment (2023)</b>	159,914
<b>Healthcare &amp; Social Asst.</b>	34,300 jobs



# Major Employers in the Region



Vancouver, Washington has developed into a dynamic economic hub with a diverse mix of industries driving growth and stability. The Columbia River Economic Development Council (CREDC) has been instrumental in shaping the region's success by fostering innovation, enhancing the business climate, and supporting key infrastructure projects.

### Manufacturing

Manufacturing remains a cornerstone of Vancouver's economy, showcasing the region's advanced industrial capabilities. Major employers like **SEH America**, with 865 employees, and **WaferTech**, with 1,000 employees, play a pivotal role in the semiconductor industry. Their presence underscores Vancouver's significance in high-tech manufacturing.

### Healthcare

In healthcare, **PeaceHealth** leads as the largest employer, providing 4,415 jobs across a range of medical specialties. **The Vancouver Clinic**, employing 1,526 people, further supports the region's healthcare needs, making the sector one of the most critical drivers of the local economy.

### Education

The education sector is equally vital, not only preparing a skilled workforce but also providing significant employment. **Vancouver Public Schools** and **Evergreen Public Schools** employ 3,178 and 2,698 staff members, respectively, reflecting their critical role in the community.

### Financial

Financial services have also flourished, with firms like **Fisher Investments** employing approximately 905 people, contributing to Vancouver's growing reputation as a hub for investment and finance.

The city's economy is bolstered by public sector jobs, retail, and hospitality. The transformative **Vancouver Waterfront Project** has invigorated the region, attracting new businesses, increasing tourism, and creating jobs in retail, dining, and entertainment.

Vancouver's economic resilience is a testament to its diversified industries. Together, these elements ensure that the city remains a thriving and sustainable economic center in the Pacific Northwest.

<https://credc.org/top-employers/>

# Washington Initial Agency Disclosure Pamphlet



## Introduction

This pamphlet provides general information about real estate brokerage and summarizes the laws related to real estate brokerage relationships. It describes a real estate broker's duties to the seller/landlord and buyer/tenant. Detailed and complete information about real estate brokerage relationships is available in chapter 18.86 RCW.

If you have any questions about the information in this pamphlet, contact your broker or the designated broker of your broker's firm.

## Licensing and Supervision of Brokers

To provide real estate brokerage services in Washington, a broker must be licensed under chapter 18.85 RCW and licensed with a real estate firm, which also must be licensed. Each real estate firm has a designated broker who is responsible for supervising the brokers licensed with the firm. Some firms may have branch offices that are supervised by a branch manager and some firms may delegate certain supervisory duties to one or more managing brokers.

The Washington State Department of Licensing is responsible for enforcing all laws and rules relating to the conduct of real estate firms and brokers.

## Agency Relationship

In an agency relationship, a broker is referred to as an "agent" and the seller/landlord and buyer/tenant is referred to as the "principal." For simplicity, in this pamphlet, seller includes landlord, and buyer includes tenant.

### For Sellers

A real estate firm and broker must enter into a written services agreement with a seller to establish an agency relationship. The firm will then appoint one or more brokers to be agents of the seller. The firm's designated broker and any managing broker responsible for the supervision of those brokers are also agents of the seller.

### For Buyers

A real estate firm and broker(s) who perform real estate brokerage services for a buyer establish an agency relationship by performing those services. The firm's designated broker and any managing broker responsible for the supervision of that broker are also agents of the buyer. A written services agreement between the buyer and the firm must be entered into before, or as soon as reasonably practical after, a broker begins rendering real estate brokerage services to the buyer.

### For both Buyer and Seller - as a Limited Dual Agent

A limited dual agent provides limited representation to both the buyer and the seller in a transaction. Limited dual agency requires the consent of each principal in a written services agreement and may occur in two situations: When the buyer and the seller are represented by the same broker, in which case the broker's designated broker and any managing broker responsible for the supervision of that broker are also limited dual agents; and when the buyer and the seller are represented by different brokers in the same firm, in which case each broker solely represents the principal the broker was appointed to represent, but the broker's designated broker and any managing broker responsible for the supervision of those brokers are limited dual agents.

### Duration of Agency Relationship

Once established, an agency relationship continues until the earliest of the following:

1. Completion of performance by the broker;
2. Expiration of the term agreed upon by the parties;
3. Termination of the relationship by mutual agreement of the parties; or
4. Termination of the relationship by notice from either party to the other. However, such a termination does not affect the contractual rights of either party.

## Written Services Agreement

A written services agreement between the firm and principal must contain the following:

1. The term (duration) of the agreement;
2. Name of the broker(s) appointed to act as an agent for the principal;
3. Whether the agency relationship is exclusive (which does not allow the principal to enter into an agency relationship with another firm during the term) or nonexclusive (which allows the principal to enter into an agency relationship with multiple firms at the same time);
4. Whether the principal consents to limited dual agency;
5. The terms of compensation;
6. In an agreement with a buyer, whether the broker agrees to show a property when there is no agreement or offer by any party or firm to pay compensation to the broker's firm; and
7. Any other agreements between the parties.

## A Broker's Duties to All Parties

A broker owes the following duties to all parties in a transaction:

1. To exercise reasonable skill and care;
2. To deal honestly and in good faith;
3. To timely present all written offers, written notices, and other written communications to and from either party;
4. To disclose all existing material facts known by the broker and not apparent or readily ascertainable to a party. A material fact includes information that substantially adversely affects the value of the property or a party's ability to perform its obligations in a transaction, or operates to materially impair or defeat the purpose of the transaction. However, a broker does not have any duty to investigate matters that the broker has not agreed to investigate;
5. To account in a timely manner for all money and property received from or on behalf of either party;
6. To provide this pamphlet to all parties to whom the broker renders real estate brokerage services and to any unrepresented party;
7. To disclose in writing who the broker represents; and
8. To disclose in writing any terms of compensation offered by a party or a real estate firm to a real estate firm representing another party.

## A Broker's Duties to the Buyer or Seller

A broker owes the following duties to their principal (either the buyer or seller):

1. To be loyal to their principal by taking no action that is adverse or detrimental to their principal's interest in a transaction;
2. To timely disclose to their principal any conflicts of interest;
3. To advise their principal to seek expert advice on matters relating to the transaction that are beyond the broker's expertise;

4. To not disclose any confidential information from or about their principal; and
5. To make a good faith and continuous effort to find a property for the buyer or to find a buyer for the seller's property, until the principal has entered a contract for the purchase or sale of property or as agreed otherwise in writing.

## Limited Dual Agent Duties

A limited dual agent may not advocate terms favorable to one principal to the detriment of the other principal. A broker, acting as a limited dual agent, owes the following duties to both the buyer and seller:

1. To take no action that is adverse or detrimental to either principal's interest in a transaction;
2. To timely disclose to both principals any conflicts of interest;
3. To advise both principals to seek expert advice on matters relating to the transaction that are beyond the limited dual agent's expertise;
4. To not disclose any confidential information from or about either principal; and
5. To make a good faith and continuous effort to find a property for the buyer and to find a buyer for the seller's property, until the principals have entered a contract for the purchase or sale of property or as agreed otherwise in writing.

## Compensation

*In any real estate transaction, a firm's compensation may be paid by the seller, the buyer, a third party, or by sharing the compensation between firms. To receive compensation from any party, a firm must have a written services agreement with the party the firm represents (or provide a "Compensation Disclosure" to the buyer in a transaction for commercial real estate).*

*A services agreement must contain the following regarding compensation:*

1. The amount the principal agrees to compensate the firm for broker's services as an agent or limited dual agent;
2. The principal's consent, if any, and any terms of such consent, to compensation sharing between firms and parties; and
3. The principal's consent, if any, and any terms of such consent, to compensation of the firm by more than one party.

## Short Sales

*A "short sale" is a transaction where the seller's proceeds from the sale are insufficient to cover seller's obligations at closing (e.g., the seller's outstanding mortgage is greater than the sale price). If a sale is a short sale, the seller's real estate firm must disclose to the seller that the decision by any beneficiary or mortgagee, to release its interest in the property for less than the amount the seller owes to allow the sale to proceed, does not automatically relieve the seller of the obligation to pay any debt or costs remaining at closing, including real estate firms' compensation.*

*[2023 c 318 s 11; 2013 c 58 s 13; 2012 c 185 s 2; 1997 c 217 s 7; 1996 c 179 s 1.3.]*

# 8-UNIT MULTIFAMILY

10327-10337 NE Fourth Plain Blvd, Vancouver, WA 98662

## REPRESENTED BY

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