

A CUSHMAN & WAKEFIELD NATIONAL INDUSTRIAL ADVISORY GROUP INVESTMENT OPPORTUNITY

CASCADES BUSINESS CENTER

52960 WEST LANE ROAD | SCAPPOOSE, OR 97056



± 29 ACRES EXCESS
DEVELOPABLE LAND

The image is an aerial photograph of the Cascades Business Center. A large, light-colored industrial building with a flat roof is the central focus. To its left and rear, a large area of land is outlined in a semi-transparent blue, indicating it is excess developable land. A white callout box with a thin border points to this area with the text '± 29 ACRES EXCESS DEVELOPABLE LAND'. The surrounding landscape includes a mix of green fields, trees, and some residential or commercial buildings in the distance. A road runs along the bottom right of the property.

FOR SALE OR LEASE


MODERN INDUSTRIAL MANUFACTURING BUILDING • 286,293 SF • ± 29 ACRES OF EXCESS DEVELOPABLE LAND




EXECUTIVE SUMMARY

Cushman & Wakefield's National Industrial Advisory Group, as exclusive advisor, is pleased to offer the outstanding opportunity to acquire or lease **Cascades Business Center** (the "Project"), strategically located adjacent to the Portland metropolitan area of Oregon. The Project consists of one Class A industrial manufacturing building totaling 286,293 square feet of modern industrial space featuring \pm 28'-30' clear heights, grade and dock-high loading and 175 foot concrete truck courts, as well as \pm 29 acres of excess developable land. Additionally, the Project encompasses a total of 49.059 acres (including excess land) within a highly desirable Northwestern Portland location with proximity to U.S. Route 30, Portland's CBD and international airport, and direct adjacency to Scappoose Airport (STB), providing unsurpassed regional, national, and international access.

Completed in 2016, Cascades Business Center offers modern industrial functionality within one of the most sought-after industrial submarkets in Portland. The offering provides the potential for immediate value enhancement through the lease-up of the vacancy. With a modern industrial construction, prime location and historically strong market fundamentals, the Project represents an extremely rare opportunity to acquire a sizable industrial asset within the proven Portland market.

 **BUILDING**
286,293 SF

 **LAND**
49.059 ACRES

 **LOADING**
18 DOCKS • 6 GRADE LEVEL

 **BUILT**
2016

 **LEASE RATE**
NEGOTIABLE



PROPERTY OVERVIEW



Address:
52960 West Lane Road,
Scappoose, OR 97056



Total Square Feet:
286,293 SF



Office Square Feet:
±16,751 SF (5.85%)



Year Built:
2016



Site Area:
±49.059 Acres
(±29 Acres of excess developable land)



APN:
3107-00-00100



Zoning:
ABP & AIP (Airport Business Park &
Airport Industrial Park)



Stories:
Single Story



Construction:
Concrete Tilt-Up



Clear Height:
±28' - 30'



Sprinklers:
ESFR



Truck Courts:
175'



Parking:
0.39 per 1,000 SF
111 Auto Spaces



Loading:
18 Dock High
6 Grade Level



Power:
Three (3) 1,500 kVA transformers

INVESTMENT HIGHLIGHTS

Highly Functional Industrial Building

- The Project is comprised of one Class A industrial building totaling 286,293 square feet and was completed in 2016
- The Project features both dock and grade level loading, high end office finishes, excess land, heavy power and clear height that exceeds the standards of today's tenants needs
- The Project offers an array of features that apply to a wide variety of tenants and users across multiple industries

Value-Add Opportunity

- The Project offers immediate value through the lease-up of current vacant space in a highly desirable Northwestern Portland location
- Strong demand for larger industrial tenants, and the Project's proximity to U.S. Route 30, Portland's CBD and international airport, and Scappoose Airport (STB) provides strong opportunity for rent growth
- The Project's modern construction and design provides investors with minimal capital expenditures needed to attract tenants

Strong Market Fundamentals

- Located within the 13.2 million square feet ("msf") Northwest Portland industrial market
- Direct vacancy in Northwest Portland has decreased ± 40 basis points in the last year
- \$0.98/SF/Mo. Northwest Portland average asking industrial market rate as of Q2 2023
- $\pm 120K$ SF of positive net absorption in the Northwest Portland submarket in Q2 2023

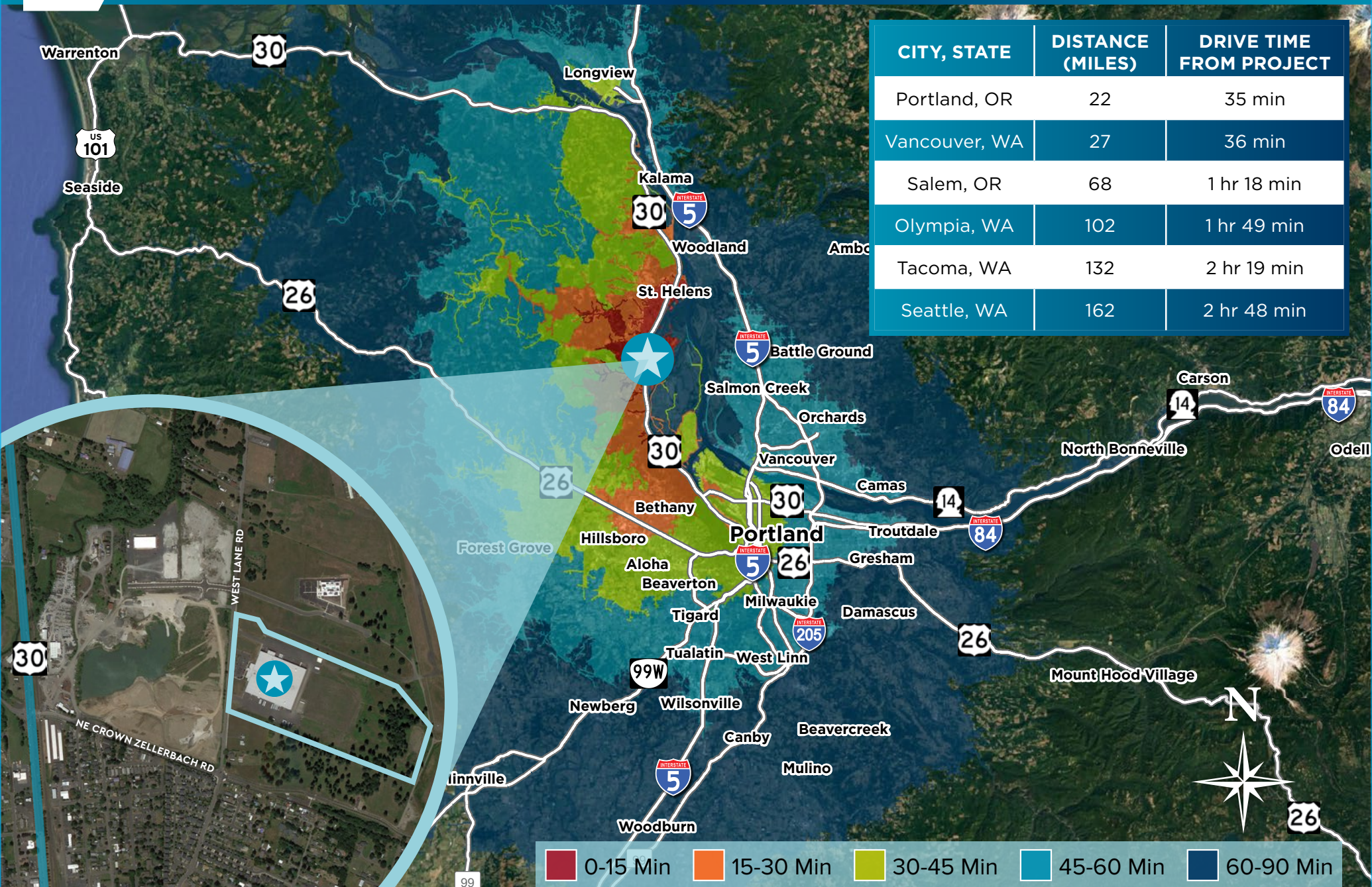
High Barriers To Entry

- Encompassing 286,293 square feet, the Project represents a rare opportunity for an investor to acquire a desirable, modern industrial investment in a highly sought-after market
- The Urban Growth Boundary has created a limited supply of available land sites for industrial development and the scarcity of sites has pushed land prices to all-time highs
- Limited investment opportunities combined with strong tenant demand continue to drive rental rates upward



SITE LOCATION

Scappoose, OR





FOR MORE INFORMATION, PLEASE CONTACT

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