



4540 S KELLY AVENUE | PORTLAND, OREGON 97239



Investment Sales Advisors

Josh Bean SIOR
josh@ecacre.com

Brian Hanson MREF
brian@ecacre.com

Debt and Equity Advisors

Mick Stapleton
mick@ecacre.com

Drew Boulos
drew@ecacre.com

ETHOS COMMERCIAL ADVISORS LLC | LICENSED IN OREGON, WASHINGTON, AND TEXAS
503.205.0610 | ECACRE.COM | 1111 NE FLANDERS STREET, SUITE 201 | PORTLAND, OREGON 97232

Table of Contents

5 Executive Summary

6 Property Summary

14 Portland Market Overview

Ethos Commercial Advisors LLC, an Oregon limited liability company (the "Agent"), has been engaged as the exclusive sales representative for the sale of 4540 S Kelly Avenue (the "Property") or Ownership (the "Seller"). The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor." The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions, and limitations of the Confidentiality Agreement furnished by the Agent prior to the delivery of this Offering Memorandum.

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 the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. 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 the Seller nor the Agent shall have any liability whatsoever for 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.

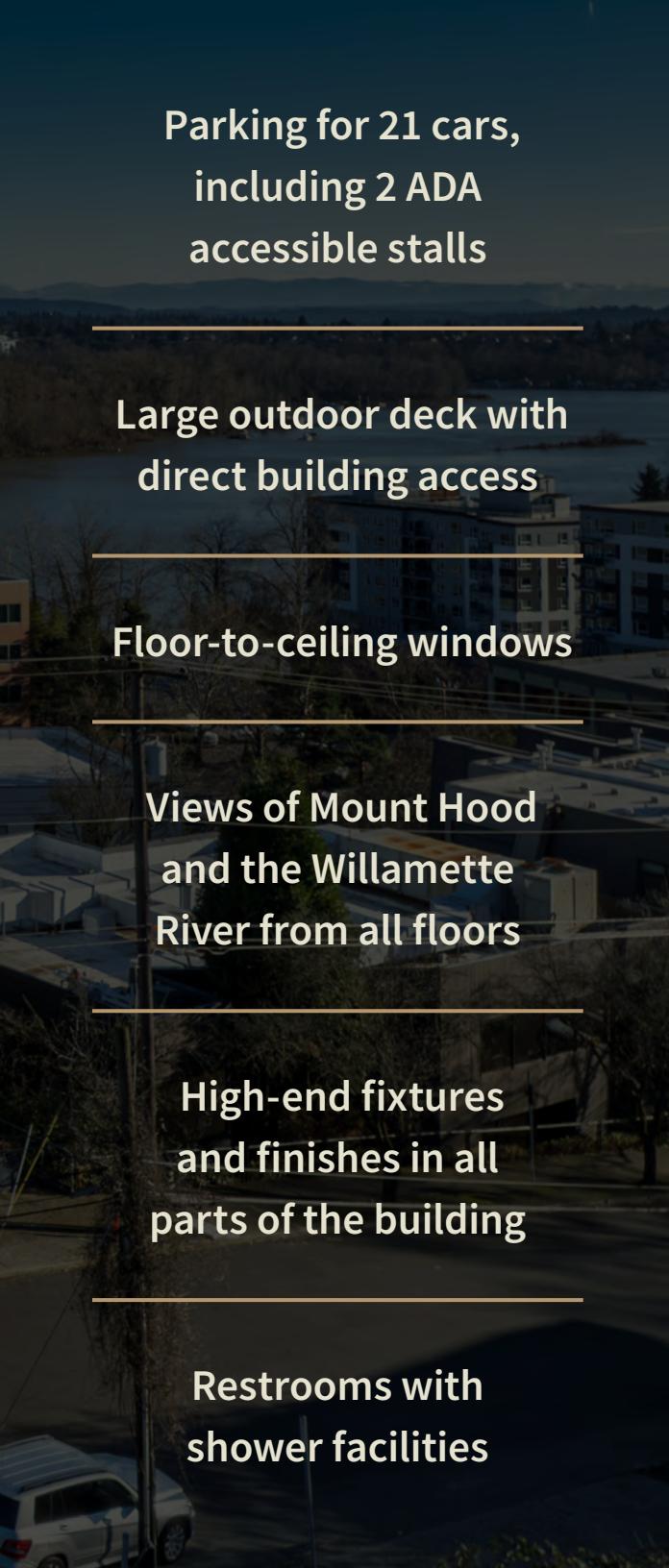
The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, 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. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed material, 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 required under the contract for title to pass from the Seller to the buyer 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 will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the confidentiality Agreement executed and delivered by the recipient(s) to Agent.

The Seller will be responsible for any commission due to the Agent in connection with a sale of the Property. However, any broker engaged by Purchaser ("Buyer's Broker") shall seek its commission only from the Purchaser. Under no circumstances will the Agent or the Seller be liable for same and recipient will indemnify and hold the Agent and the Seller harmless from any claims by any brokers having dealt with recipient other than the Agent. Any Buyer's Broker must provide a registration signed by the recipient acknowledging said Buyer's Broker's authority to act on the recipient's behalf.







**Parking for 21 cars,
including 2 ADA
accessible stalls**

**Large outdoor deck with
direct building access**

Floor-to-ceiling windows

**Views of Mount Hood
and the Willamette
River from all floors**

**High-end fixtures
and finishes in all
parts of the building**

**Restrooms with
shower facilities**

Turnkey Office with Parking and Views

Ethos Commercial Advisors LLC, as executive advisor, is pleased to present to qualified owner-users the opportunity to acquire the fee-simple interest in a turnkey office property located at 4540 S Kelly Avenue, Portland, Oregon 97239 (the “Property”). The Property comprises approximately 8,466 SF on an approximately 0.41-acre site (+/- 17,779 SF), originally built in 1908 and renovated in 2006. The offering is well suited for a headquarters or office user seeking immediate functionality, ample on-site parking, and a highly differentiated work environment.

The building features floor-to-ceiling windows, high-end fixtures and finishes, ADA-accessible entry / restrooms, showers, and a large outdoor deck with direct access, creating a compelling setting for both day-to-day operations and client-facing use. Views of Mount Hood and the Willamette River from multiple levels further elevate the workplace experience and brand presence. With up to 21 parking spaces (including ADA) and furniture negotiable, the Property supports a streamlined move-in for an owner-user.

Located in close-in Southwest Portland near the Macadam / Johns Landing corridor, the Property offers efficient connectivity to Downtown, the South Waterfront, and regional access. The site is identified within the City’s CM2 commercial / mixed-use zoning framework, providing flexibility for a range of office and commercial uses over time.

Property Summary

4540 S Kelly Avenue, Portland, Oregon 97239

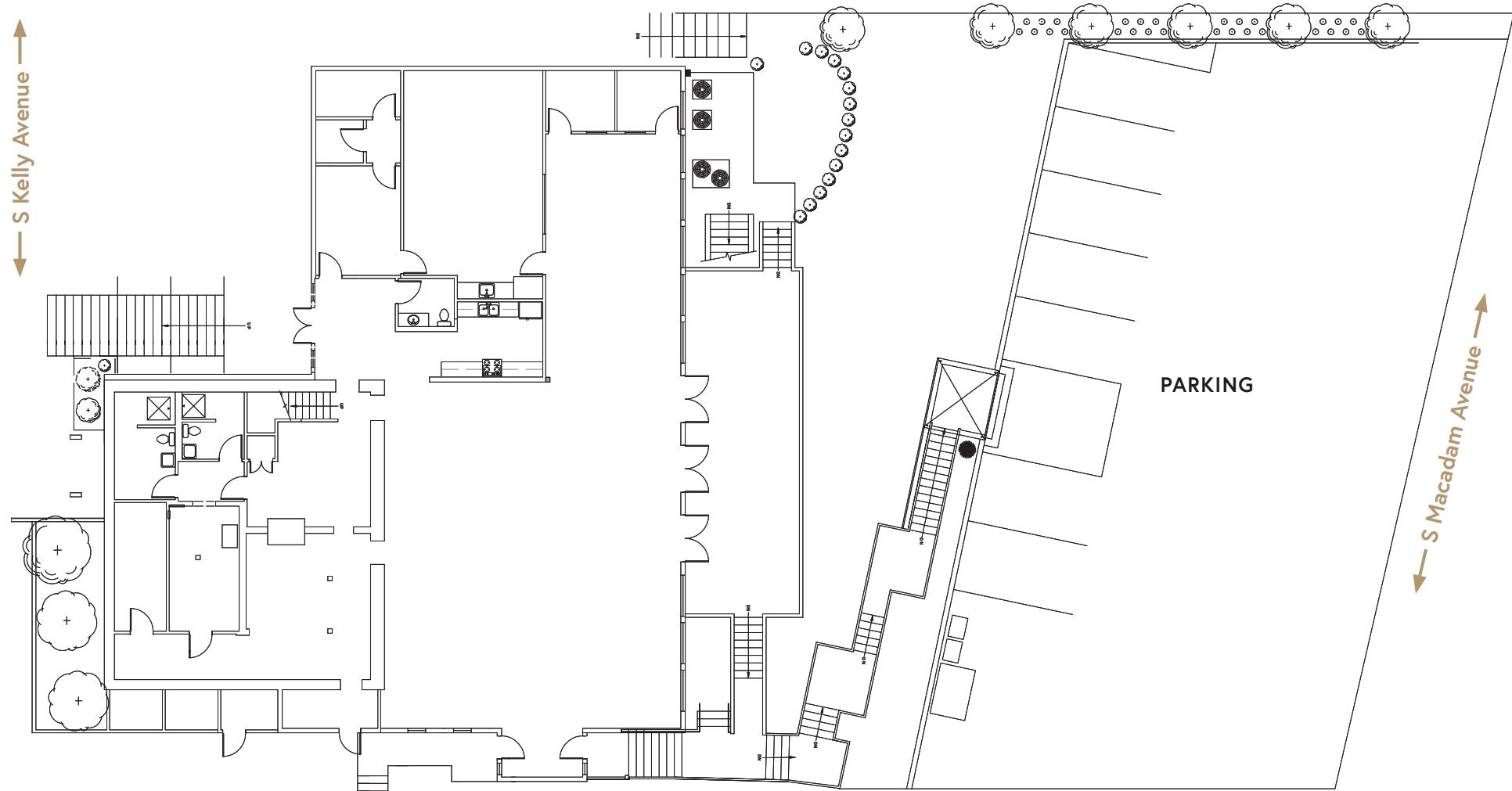
SALE PRICE: \$1,995,000

Building Size	+/-8,466 SF
Lot Size	+/-17,779 SF
Parking Spaces	21
Parking Ratio	2.48 : 1,000
Year Built / Renovated	1908 / 2006
Property ID	R247833
Zoning	CM2
Maximum Height	Unlimited





Floor Plan – Lower Level

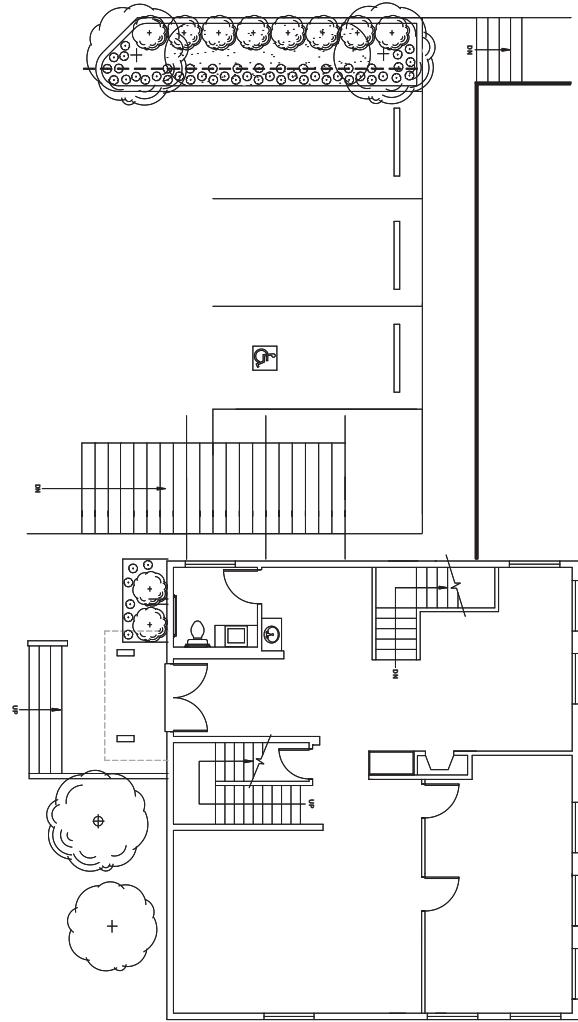


This drawing is not to scale and is for illustrative purposes only. Furniture not included in sale price.



Floor Plan – Main Level

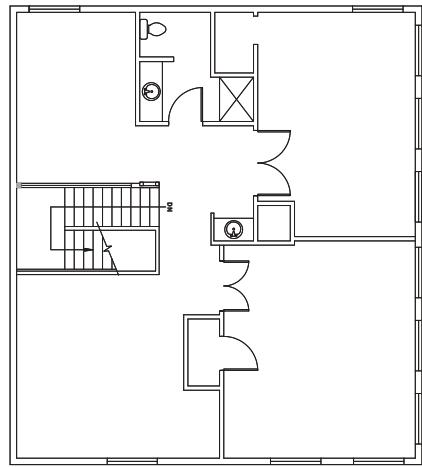
→ S Kelly Avenue



This drawing is not to scale and is for illustrative purposes only.
Furniture not included in sale price.



Floor Plan – Upper Level



This drawing is not to scale and is for illustrative purposes only.
Furniture not included in sale price.

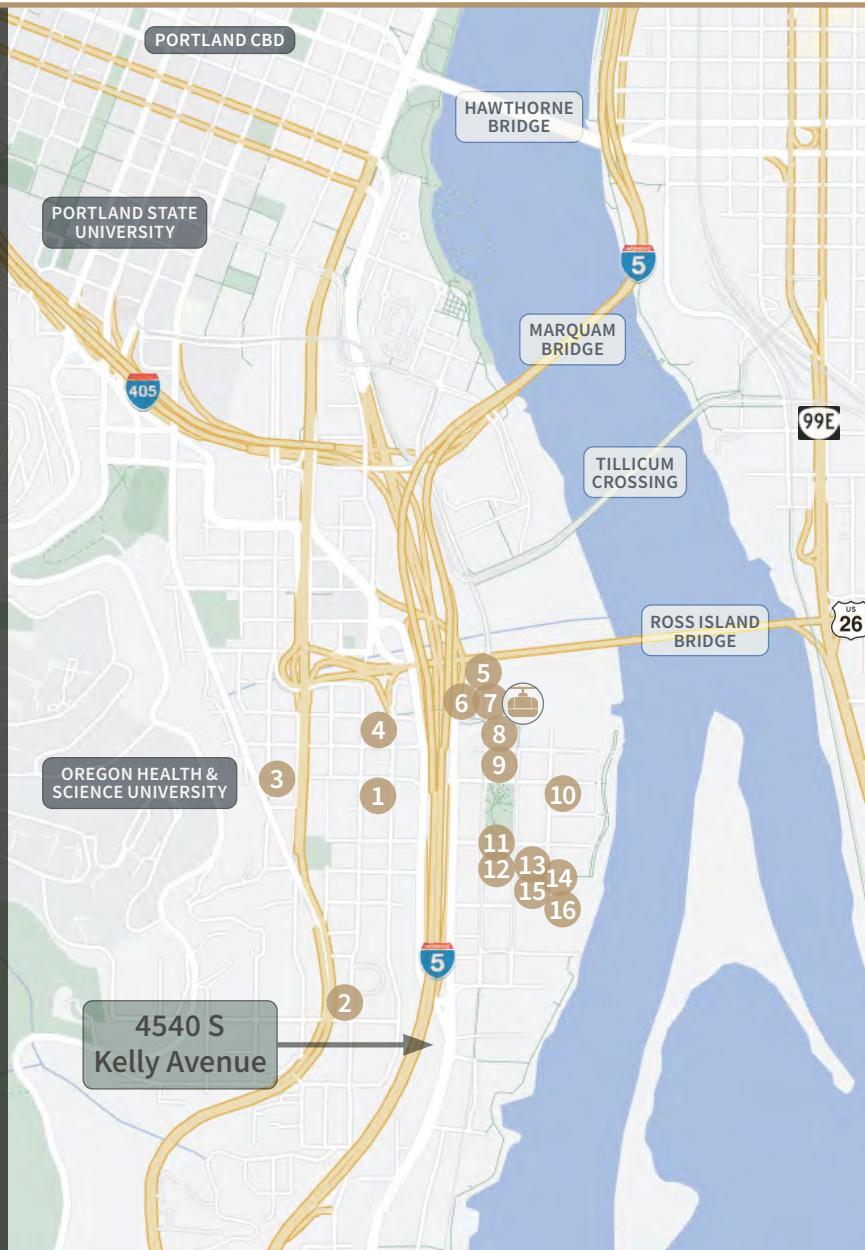




Neighborhood Amenities

*Within 3 Miles
of the Property*

1. Ross Island Grocery & Cafe
2. Siam Umami
3. Caro Amico
4. Le Coupe Champagne and Wine Bar
5. Cha Cha Cha Taqueria
6. Greenleaf Juice Bar
7. Lilia Comedor
8. Vesta's Table
9. Daily Cafe
10. Al Hawr
11. Blue Star Donuts
12. The Growler Guys
13. Little Big Burger
14. Frank Wine Bar
15. Ovation Coffee & Tea
16. Lone Wolf Watering Hole



195,115
Population



\$110,431

Average Household Income



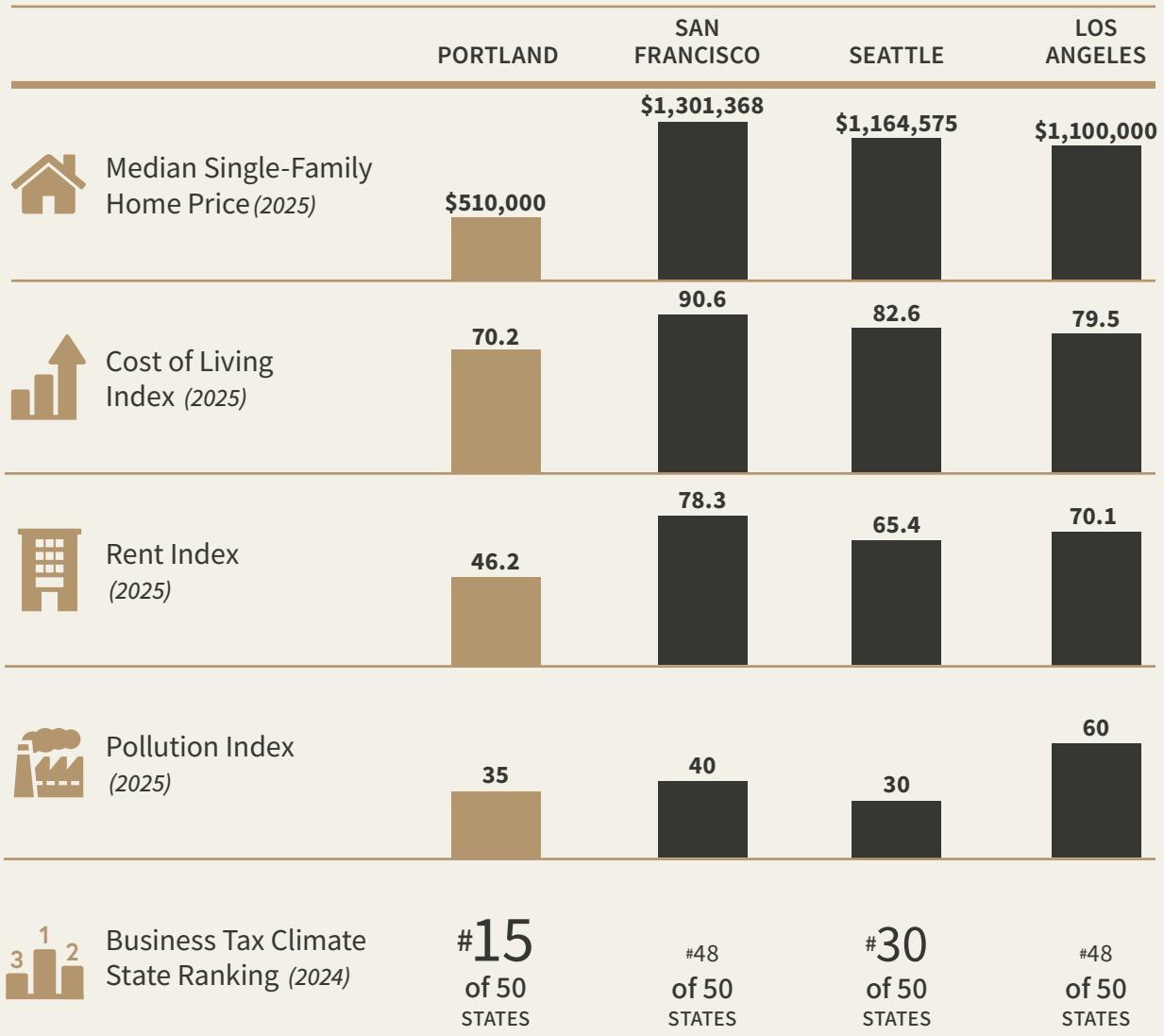
\$705,478

Median Home Value

Portland Market Overview

The vibrant west coast city in the heart of the mountains is calling for you! Over 150 miles of hiking trails, the largest independent bookstore in the world, and endless restaurants are all accessible with ease in Portland. Undeniable beauty and quality of life is all around! Furthermore, Portland slashes the cost of living compared to other major West Coast metros; including San Francisco, Seattle, and Los Angeles.

PORTLAND VS THE WEST COAST



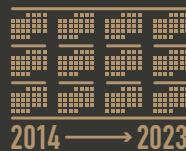
“Sustainability and environmental protection are a cornerstone of Portland’s culture...”

TRIMET AND SUSTAINABILITY

Sustainability and environmental protection are a cornerstone of Portland’s culture. Portland General Electric tied for 2nd in J.D. Power Sustainability Index – Climate of 2023, not only reflecting PGE’s commitment to improving its carbon footprint, but also the responsiveness of Portland residents to these sustainability policies. In addition to utilities working toward a greener future, Portland’s public transportation helps reduce the city’s carbon footprint. Covering over 533 square miles across the Portland MSA, with 60 miles of light rail tracks and 95 stations, Portland’s Trimet is a master class in public transportation. Nearly three quarters of all adults in Portland ride Trimet at least once per year and the system serves over 100 million riders annually. Trimet continues to focus on increasing its electric fleet to curb carbon emissions and help keep the Portland air clean for generations to come.

82,244,353

Average Yearly Rides 2014-2023



196,900

Average Weekday Rides FY2023



80% of Adults

Ride Trimet 1+ Times Per Day



533

Square Miles of Service Area



95

Lightrail Stations



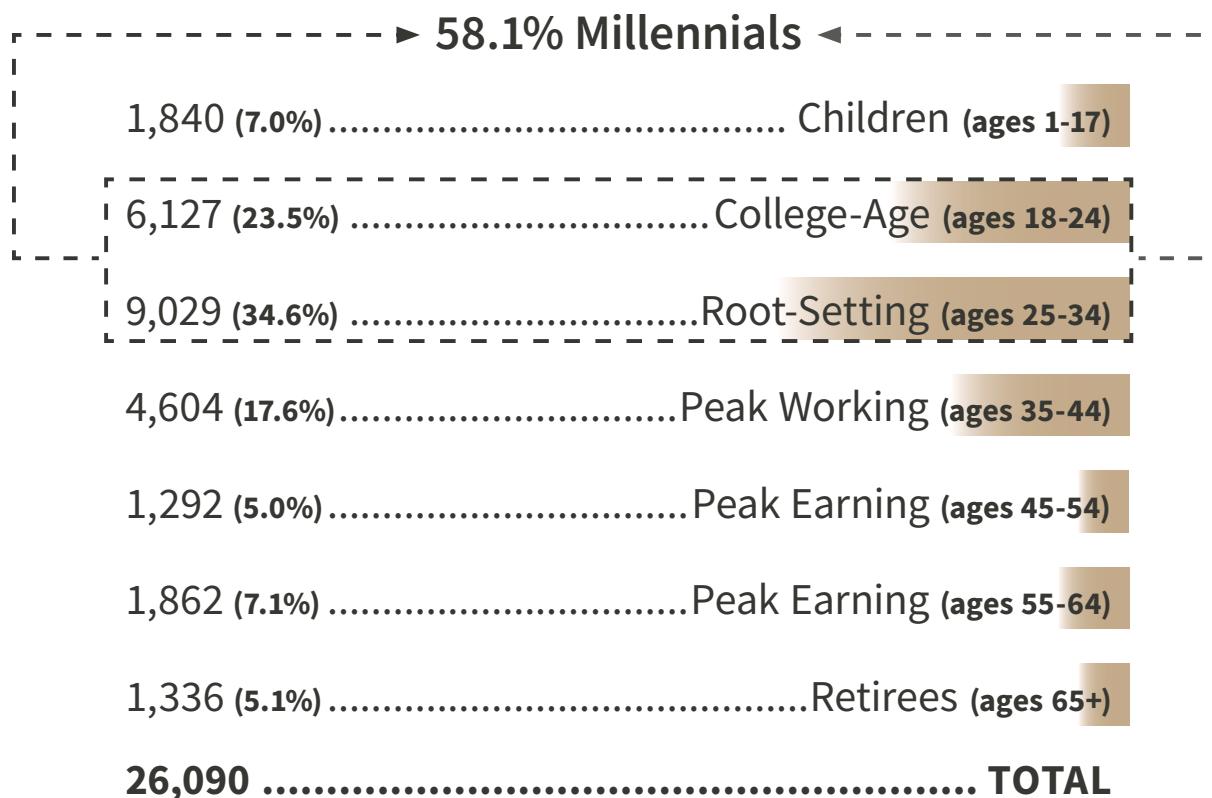
6,700+

Bus Stops



WHO'S MOVING TO PORTLAND?

The highest proportion of inbound migration is people ages 18-44 due to strong job growth and a diverse economy; there are opportunities across the board for people in their peak working and earning years. Additionally, 52% of adults in Portland have earned a bachelor's degree or higher; this ensures that businesses have access to an educated workforce. In addition to an educated workforce, Portland is home to the #1 family medicine program in the nation at Oregon Health & Sciences University and the #2 Environmental Law program at the Northwestern School of Law at Lewis & Clark College. Undergraduate programs range from the nationally accredited Portland Community College and Portland State University, and private universities such as the University of Portland and Reed College.



Out of State Inbound Migration to Portland (2022)



Top 500 Medical School in the World
Oregon Health & Science University (2025)



#2 in Regional Universities West
University of Portland (2025)



#2 in Environmental Law
Northwestern Law at Lewis & Clark College (2025)



#3 Classroom Experience
Reed College (2025)



Top 50 Green Colleges in the U.S.
Portland State University (2024)



Top Overall Associate College in the U.S.
Portland Community College (2021)

PORLAND IS IN BUSINESS

Oregon offers generous business tax policies, low startup costs, and no sales tax; as a result, Oregon is the Best State Business Tax Climate on the West Coast. Moreover, businesses based in Portland have a logistical advantage through direct access to major distribution channels by land, sea, and air. Consequently, Portland is the ideal atmosphere for entrepreneurs and investors of all degrees.

LARGE EMPLOYERS

#Employed (2025/2024)

■ Providence Health & Services.....	23,100
■ Oregon Health & Science University	21,300
■ Intel	20,221
■ Nike	14,260*
■ Legacy Health.....	14,000
■ Fred Meyer Stores	13,687
■ Kaiser Permanente	10,000
■ Portland Public Schools.....	8,000*
■ City of Portland.....	6,674
■ Portland State University.....	5,212*

EMPLOYMENT BY INDUSTRY (2025)

% of Workforce/Avg. Hourly Wage

OFFICE AND ADMINISTRATIVE SUPPORT.....	11.1%/\$26.33
TRANSPORTATION AND MATERIAL MOVING	8.6%/\$25.70
FOOD PREPARATION AND SERVING RELATED.....	8.5%/\$28.18
SALES AND RELATED.....	7.8%/\$23.42
BUSINESS AND FINANCIAL OPERATIONS.....	7.7%/\$46.14
MANAGEMENT.....	7.0%/\$71.57
PRODUCTION.....	5.9%/\$26.91
HEALTHCARE PRACTITIONERS AND TECHNICAL	5.6%/\$63.81
EDUCATIONAL INSTRUCTION AND LIBRARY.....	5.3%/\$35.26
CONSTRUCTION AND EXTRACTION.....	4.9%/\$38.08
HEALTHCARE SUPPORT.....	4.0%/\$23.85
COMPUTER AND MATHEMATICAL.....	3.8%/\$59.65
INSTALLATION, MAINTENANCE, AND REPAIR	3.6%/\$33.14
ARCHITECTURE AND ENGINEERING.....	3.1%/\$58.62
PERSONAL CARE AND SERVICE	2.7%/\$21.13
BUILDING AND GROUNDS CLEANING AND MAINTENANCE	2.6%/\$21.45
COMMUNITY AND SOCIAL SERVICE.....	2.2%/\$33.03
PROTECTIVE SERVICE	1.8%/\$31.71
ARTS, DESIGN, ENTERTAINMENT, SPORTS, AND MEDIA.....	1.6%/\$37.91
LIFE, PHYSICAL, AND SOCIAL SCIENCE	1.1%/\$42.66

#1

Best State Business Tax
Climate – West Coast
—US Tax Foundation, 2025



#2

PGE
Sustainability Index – Climate
—J.D Power, 2023



#3

Best Cities for
Vegans and Vegetarians
—WalletHub, 2025



#3

Best Cities for
Outdoor Activities
—Niche.com, 2025



#4

Best Food Cities
in America
—WalletHub, 2025



#5

Best Early
Education System
—WalletHub, 2025



#6

Healthiest Cities
in America
—WalletHub, 2025



#10

World's Best Cities
for Food Right Now
—Time Out, 2024



TOP 25

Best Cities for
Young Professionals
—Niche.com, 2025



CITY OF ROSES

Undoubtedly, Portland is the city to move to, no matter what you want from your next chapter in life. Are you setting down some roots? Yes! Starting a business? Absolutely! Want easy access to nature and a stunning city skyline? Portland has everything you could need and so much more. You'll never run out of exploration or adventures in Portland and the beautiful Pacific Northwest!



POWELL'S BOOKS

Largest independent book store in the world



PBOT BIKE TOWN

Over 3,000 e-bikes and scooters



FARMER'S MARKETS

18 seasonal markets for every day of the week

PORLAND —————> THE OUTDOORS

30 miles  Wine Country

55 miles  Timberline Lodge

65 miles  Mt. Hood National Forest

70 miles  Columbia River Gorge

80 miles  Pacific Ocean



238+ Waterfalls

The Pacific Crest Trail stretches 460 miles across Oregon

Portland alone boasts 152 miles of trails

Ethos Commercial Advisors LLC



Investment Sales Advisors

Josh Bean SIOR
josh@ecacre.com

Brian Hanson MREF
brian@ecacre.com

Debt and Equity Advisors

Mick Stapleton
mick@ecacre.com

Drew Boulos
drew@ecacre.com

503.205.0610
ecacre.com

1111 NE Flanders Street
Suite 201
Portland, OR 97232

Licensed in Oregon,
Washington, and Texas

