

# Multnomah Campus Jessup University

FOR SALE

An 18-building, 255,030 +/- SF turnkey campus  
on 20.5 +/- beautiful landscaped acres  
in NE Portland, Oregon

Colliers

**JESSUP**  
UNIVERSITY



8435 NE GLISAN ST, PORTLAND, OR 97220



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- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of Multnomah Campus of Jessup University or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



## FOR FURTHER INFORMATION CONTACT

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# Multnomah Campus of Jessup University

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## THE OPPORTUNITY

Offering an incredibly accessible and well-located, tranquil college campus situated on 20 +/- acres located in the up and coming Montavilla neighborhood. The campus provides an idyllic setting for academic and research pursuits.

In addition to higher learning, the campus would be ideal for hospital and mental health facilities and corporate research institutes.

The campus features classroom facilities, a full commercial kitchen, an athletic field and gymnasium, and a recently updated library with brand new wet lab and research classrooms, housing for students, and ample private offices for teaching staff—all within a short drive of Portland's city center and Portland International Airport.



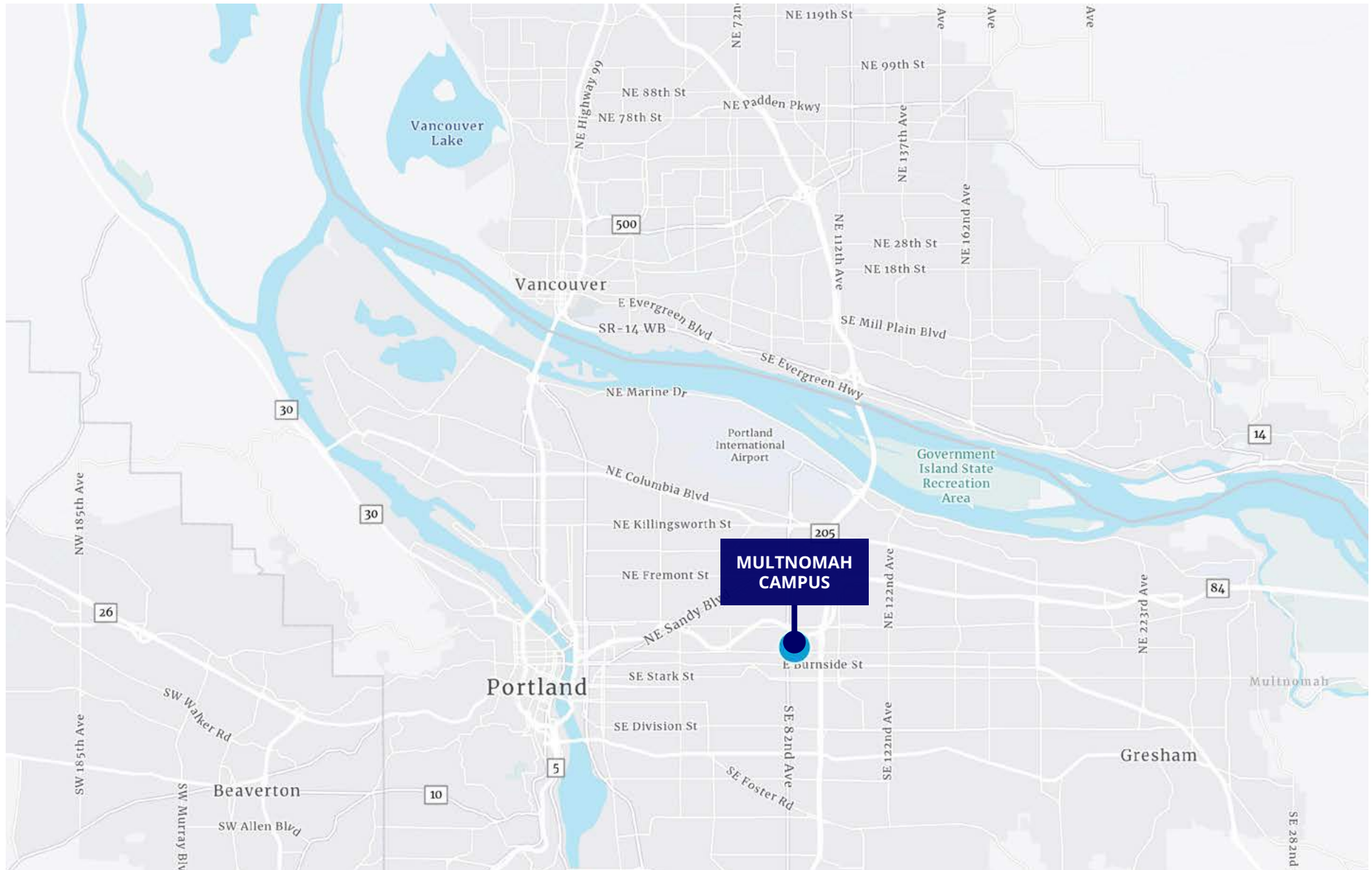
# INVESTMENT HIGHLIGHTS

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## LOCATION IN PORTLAND









# CAMPUS HIGHLIGHTS



255,030± SF campus on 20± acres consisting of classrooms, housing, administrative and athletic space



220 beds of student housing on campus



Full astro turfed sports field



24,478± SF gymnasium with locker rooms and offices with seating for up to 200



30,400± SF library



225± parking spaces spread throughout the campus, bordered by ample on-street parking



On-site cafeteria with full commercial kitchen, a seating area, a stage and a coffee shop



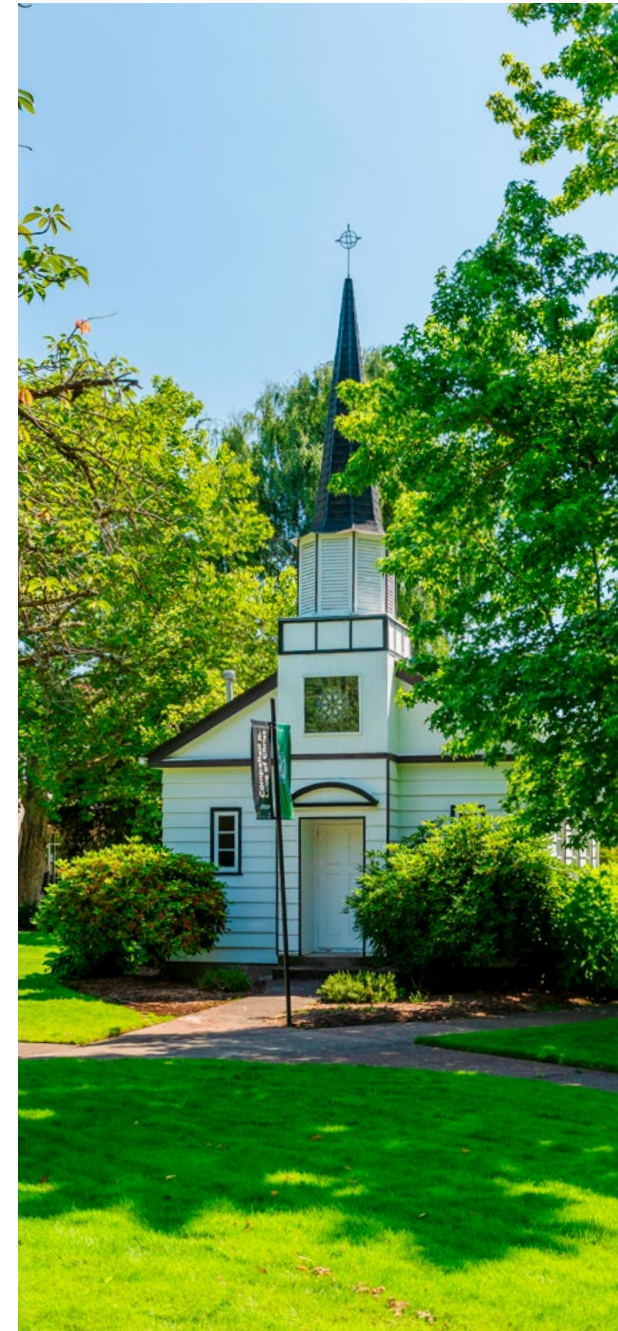
Lush green space throughout the campus and adjacent to Montavilla Park



Served by TriMet bus lines 19-8, both within a block of campus as well as future 82nd Ave transit project, which promises to bring fast & reliable bus service



Easy access to I-205, I-84, Downtown Portland, and Portland International Airport





# ZONING

## Campus Institutional 1 (CI1)

The CI1 zone is a multi-use zone that provides for the establishment and growth of large institutional campuses located in residential neighborhoods. Retail Sales and Service and other uses that serve or support the campus and neighborhood are allowed. Development is intended to be internally focused and compatible with the scale of the surrounding neighborhood. Setback and open space requirements create a buffer between the institution and the surrounding community.

The Aircraft Landing (h) overlay zone provides safer operating conditions for aircraft in the vicinity of Portland International Airport by limiting the height of structures and vegetation. The subject’s Luther Hall is located within a Historic Resource Inventory.

Based on the interpretation of the zoning ordinance, the subject property is an outright permitted use that could be rebuilt if unintentionally destroyed. The subject is located within 500 feet of a transit street with 20-minute peak hour service; therefore, no parking is required. However, Colleges located within the Campus Institutional zones must conform to an approved Transportation Impact Review.

Zoning Summary	
Current Zoning	Campus Institutional 1 (CI1)
Permitted Uses	Colleges and medical centers
Current Use	University and supportive uses
Is current use legally permitted?	Yes
Zoning Change	Not Likely (possible change to CI2 is a reasonable pursuit)

Zoning Requirements	
Conforming Use	The existing improvements represent a conforming use within this zone
Minimum Yard Setbacks	n/a
Front	15 feet
Rear	15 feet
Side	15 feet
Maximum Site Coverage	50%
Maximum Building Height	75 feet
Maximum Floor Area Ratio (FAR)	0.5 to 1
Minimum Landscaped Area	25%
Maximum Density (units/acre)	n/a
Parking Requirement	
Spaces Required	None
Spaces Provided	628



## ASSESSMENT & TAXATION

## Subject Property Analysis

The total assessment for the subject property is \$48,829,960 or \$244/SF. The subject property benefits from an exemption in the amount of \$48,829,960, reducing the taxable assessment. Total taxes for the property are 0/SF. It is noted that it is common for taxes on not for profit institutions to significantly differ from market value. This is likely as a result of limited active tracking or updating on the part of the county assessor.

The subject is partially tax exempt per Oregon Revised Statute 307.140:

Schools, academies, student housing and child care facilities owned or being purchased by incorporated religious or charitable organizations may qualify for a property tax exemption. A private school may qualify for exemption provided the school is charitable. Property must be used for accredited educational purposes. Child care facilities must be certified by the Employment Department.

As can be seen in the table below, as an educational facility, the majority of the subject is tax exempt. In Oregon, Measure 50 was passed in the May 20, 1997 special election. This measure establishes the maximum assessed value of property in Oregon for the 1997/1998 tax year as 90% of the property's real market value in the 1995/96 tax year. Any increases in assessed value for tax years following 1997/1998 are limited to 3% per year. Assessed value will be adjusted for new property or property improvements and certain other events. Certain local option taxes are permitted, if approved by voters. Measure 50 retains the existing total property tax rate for all property taxes, including local option taxes but excluding taxes for bonds at \$5 per \$1,000 of value for schools and \$10 per \$1,000 of value for non-school government.

**Tax Year** 2024/2025

Tax Rate Area 201

Taxes SF Basis Net Rentable Area

**Tax Rate** 2.5346%

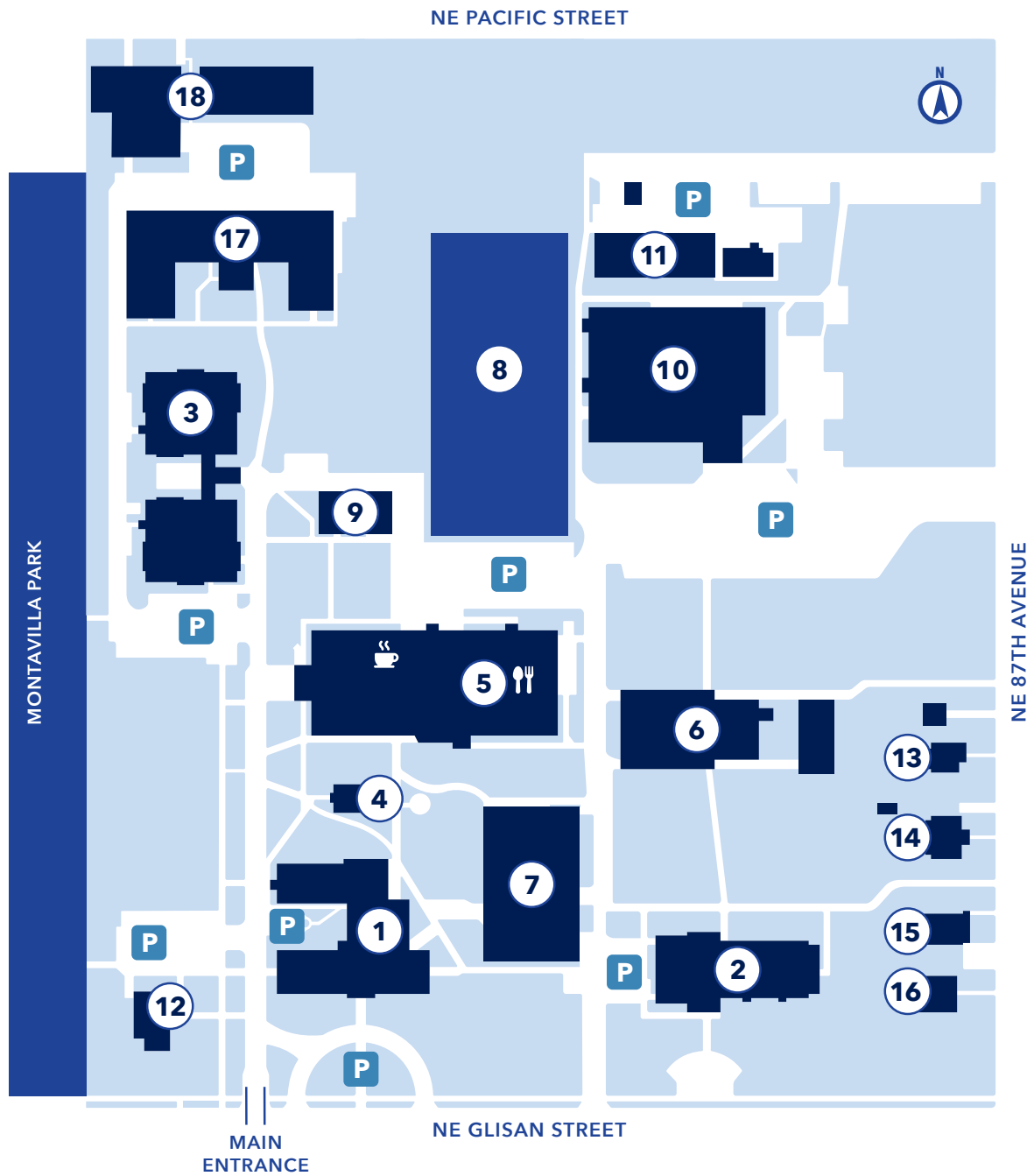
Taxes Current Yes

APN	LAND	IMPV	TOTAL	EXEMPTIONS	TAXABLE	BASE TAX
R319432	\$22,674,080	\$24,970,880	\$47,644,960	\$47,644,960	\$0	\$0
R234036	\$235,000	\$0	\$235,000	\$235,000	\$0	\$0
R234037	\$237,500	\$0	\$237,500	\$237,500	\$0	\$0
R234038	\$237,500	\$0	\$237,500	\$237,500	\$0	\$0
R234039	\$237,500	\$0	\$237,500	\$237,500	\$0	\$0
R234040	\$237,500	\$0	\$237,500	\$237,500	\$0	\$0
R234031	\$815,000	\$0	\$815,000	\$815,000	\$0	\$0
Totals	\$24,699,080	\$24,970,880	\$48,829,960	\$48,829,960	\$0	\$0



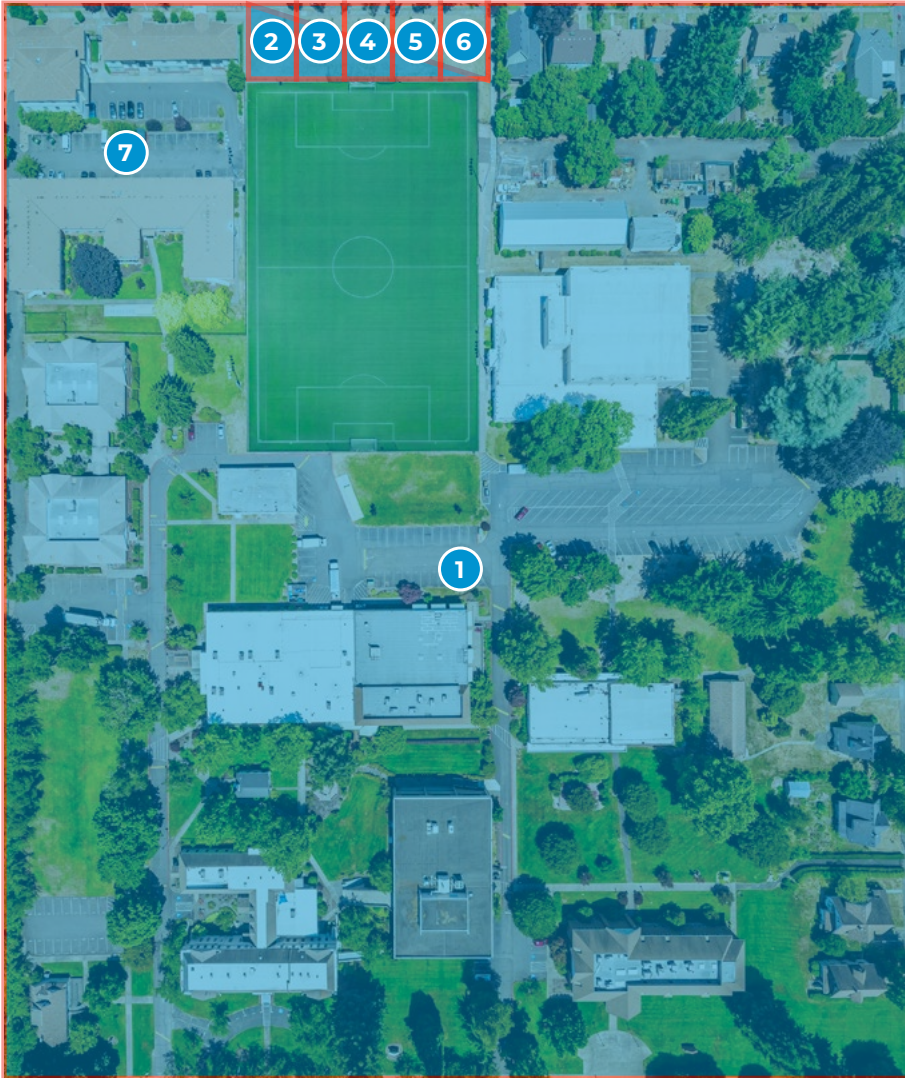
Educational & Administrative Buildings			
#	Name	Bldg SF	Description
1	Sutcliffe Hall	21,993	Classrooms, admissions, and faculty offices.
2	Travis-Lovitt Hall	21,248	Seminary classrooms, faculty offices, and administration offices.
4	Dirk's Prayer Chapel	750	A quiet sanctuary for personal prayer or small group gatherings.
5	Joseph C Aldrich	41,250	Dining room with a stage, full commercial kitchen, coffee shop, student lounge, president's dining room, and administrative offices.
6	Bradley Hall	8,400	Academic support, classrooms, and collaborative spaces.
6	Bradley Hall Annex	0	Studio spaces primarily used as music practice rooms.
7	Mitchell Library	30,400	Houses over 123,000 books and includes a 164-seat auditorium in addition to a newly renovated wet lab.
9	The Den	3,375	Unique student commons and activity space.
10	Lytle Gymnasium	24,478	Athletic facility featuring two full-size courts, a well-equipped fitness room, locker rooms, and a dedicated athletic training area.
11	Maintenance Building	6,000	Workshop space, offices, and outdoor storage areas.
12	The Carlson House	2,700	Campus safety and administration offices.
13	Multicultural Center	1,500	Commons, event space, offices, and small storage garage.
14	University Center A	1,500	Modest residential with kitchen.
15	Student Counseling & Wellness	1,500	Health center, offices, and small kitchen.
16	University Center B	1,500	Classrooms, labs, and offices.
Student Housing			
3	Aldrich Hall	30,912	Two dorm-style residential buildings.
17	Memorial Hall	33,400	Dorm-style residential building.
18	Ambassador Housing	21,638	Two dorm-style residential buildings.
Additional Properties			
8	Williford Field		2+ acre artificial turf playing field.
Total Building SF		255,030	





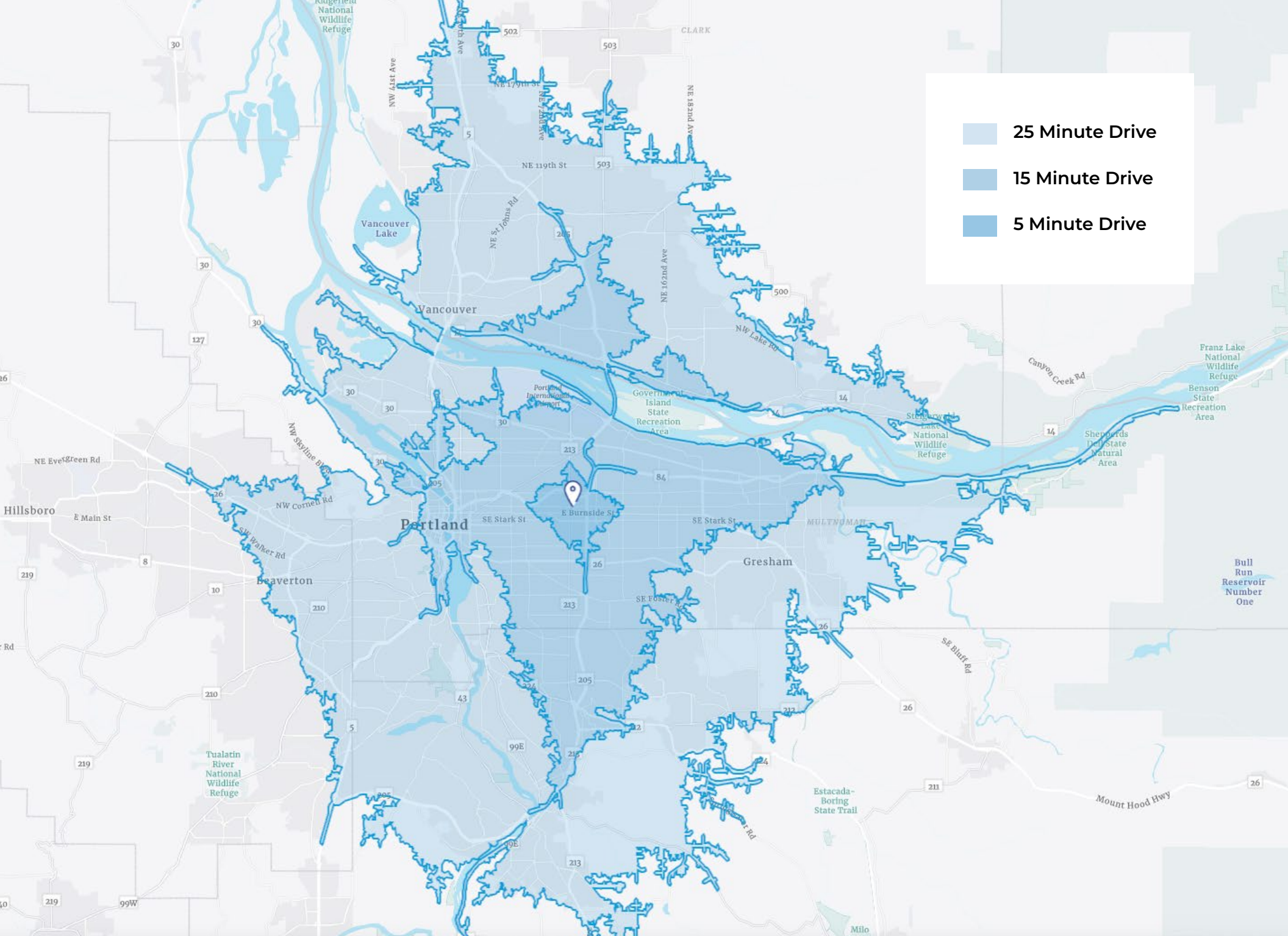


# MULTNOMAH PORTLAND CAMPUS TAX PARCELS



Lot	Address	Parcel #	Type	Size
1	8435 NE Glisan St	R319432	University	19.25 acres
2	8402 NE Pacific St	R234036	Single Family Zone CI-1	0.12 acres
3	8412 NE Pacific St	R234037	Single Family Zone CI-1	0.12 acres
4	8422 NE Pacific St	R234038	Single Family Zone CI-1	0.12 acres
5	8432 NE Pacific St	R234039	Single Family Zone CI-1	0.12 acres
6	8506 NE Pacific St	R234040	Single Family Zone CI-1	0.12 acres
7	8330 NE Pacific St	R234031	Multifamily	26,705 SF



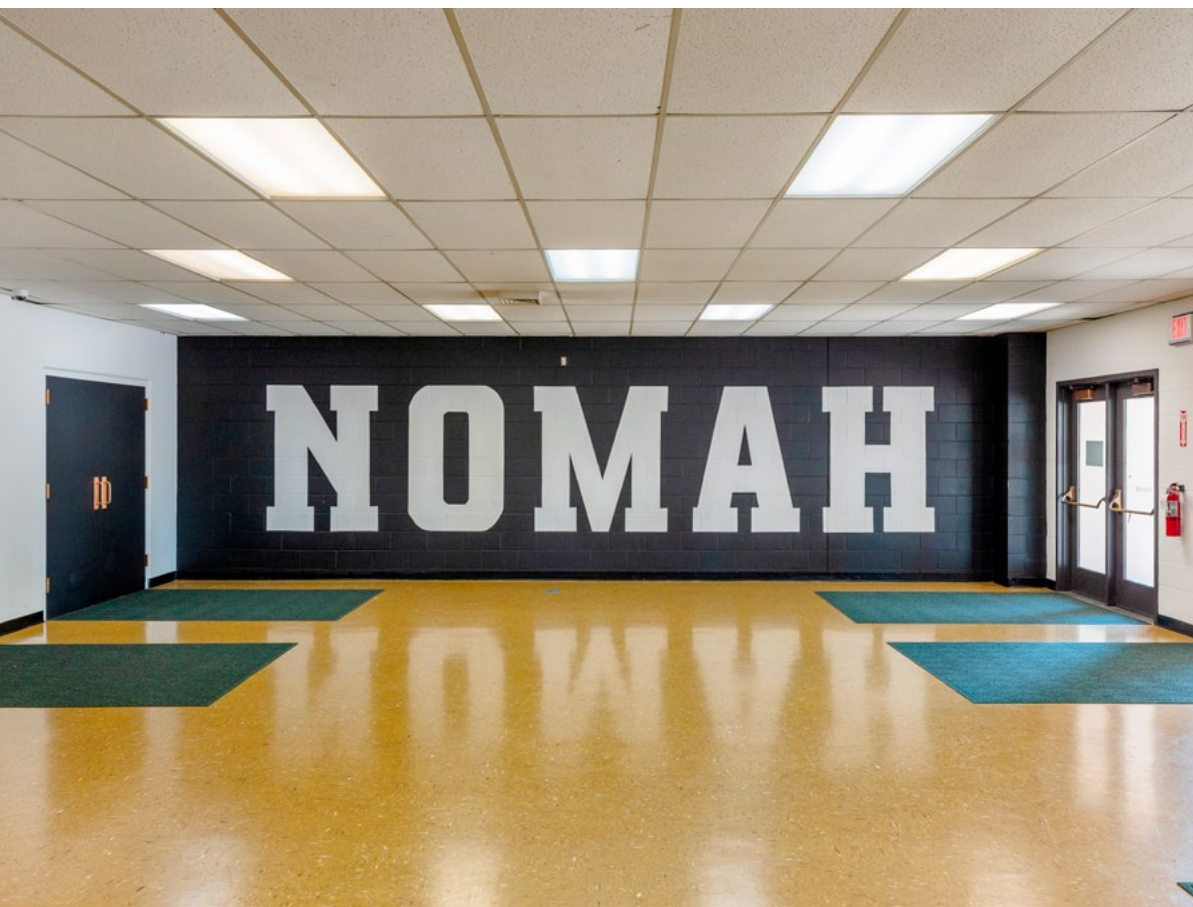


- 25 Minute Drive
- 15 Minute Drive
- 5 Minute Drive











# THE BUILDINGS











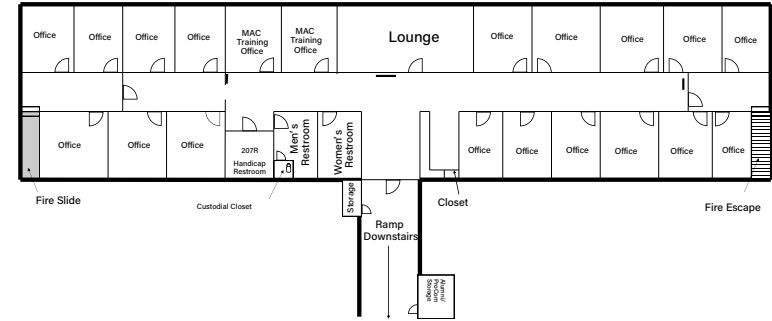
Sutcliffe Hall was originally built in 1923 to house the Oregon Employment Institution for the Blind. Over the years, the building has undergone numerous upgrades and additions, and it was most recently used for admissions, classrooms, and faculty offices. Designed by Portland architects Houghtaling & Dougan in a popular stripped-down Neoclassical style, the building features a circular driveway.

**Year Built:**  
1947, w/additions  
in 1951, 1993

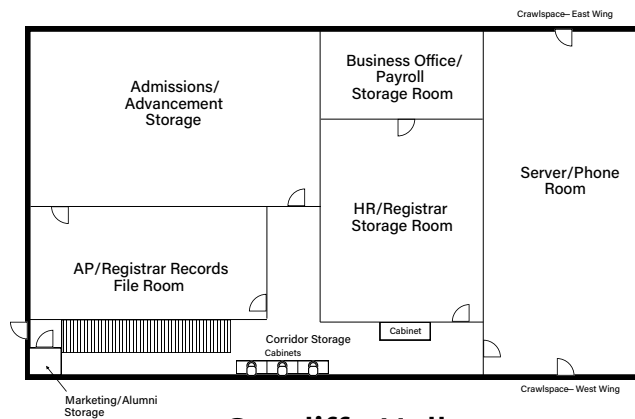
**Size:**  
21,993 SF



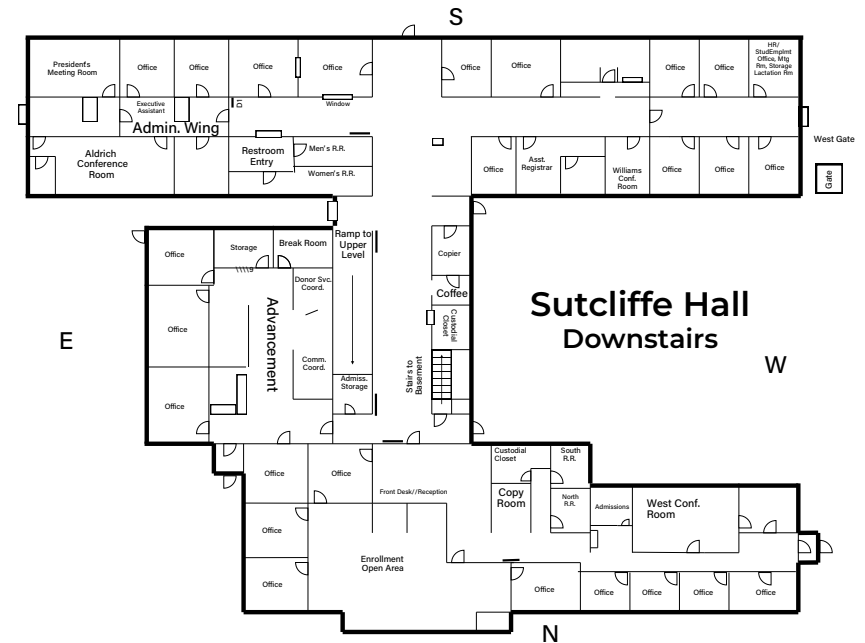
# 1 SUTCLIFFE HALL CLASSROOMS, FACULTY & ADMINISTRATIVE OFFICES



**Sutcliffe Hall  
Second Floor**

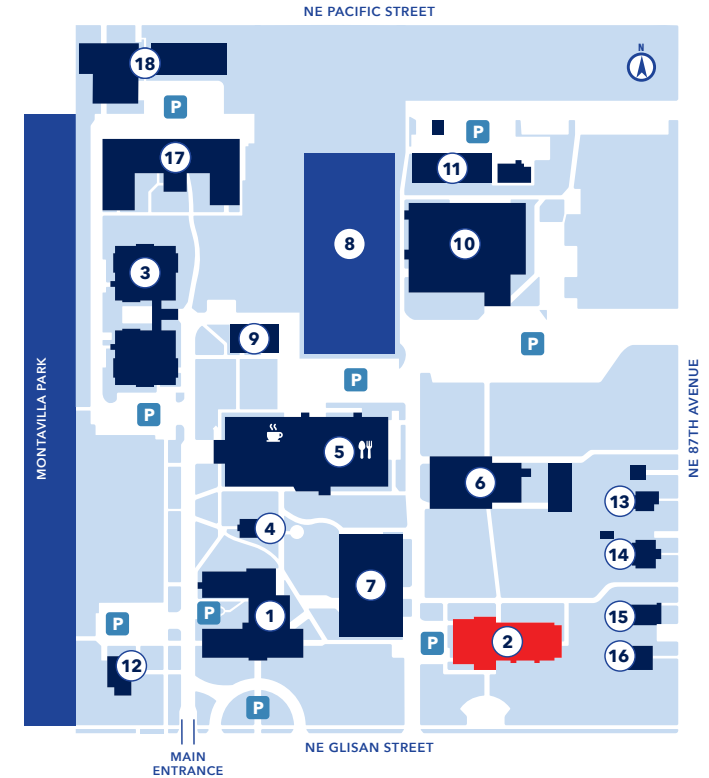


**Sutcliffe Hall  
Basement**





## 2 TRAVIS-LOVITT HALL | SEMINARY FACULTY OFFICES & CLASSROOMS



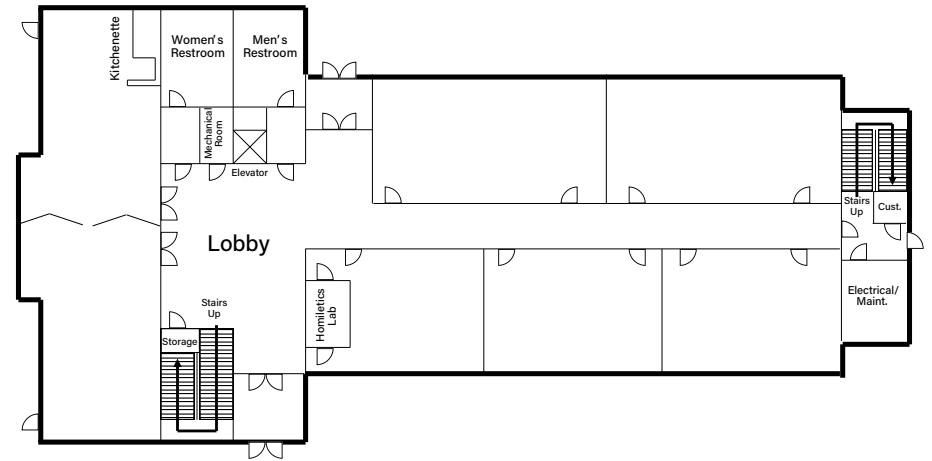
Travis-Lovitt Hall, dedicated in January 2002, houses the seminary program faculty offices, administration, and classrooms. The main level features seven classrooms, including a homiletics lab. On the second level, a spacious guest reception area sits adjacent to the Dr. Pamela Reeve Seminary Community Lounge. Offices for the seminary dean, faculty, Global Studies department, and receptionist are also located on the second floor.

**Year Built:**  
2001

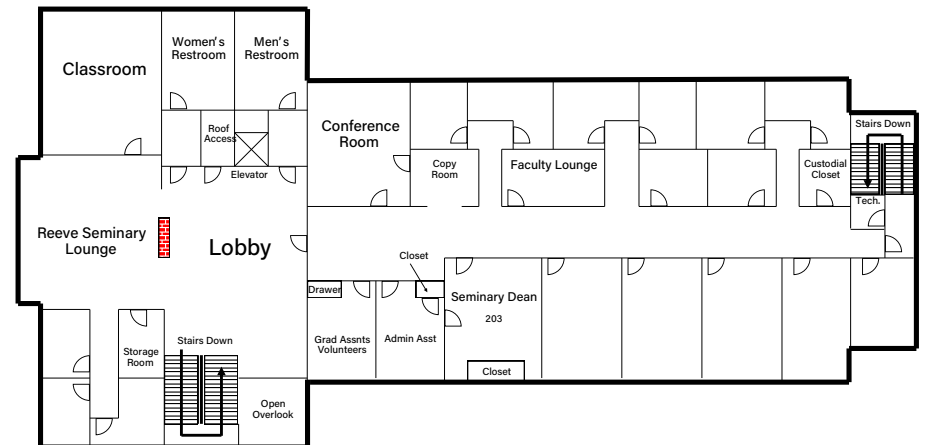
**Size:**  
21,248 SF



## 2 TRAVIS-LOVITT HALL | SEMINARY FACULTY OFFICES & CLASSROOMS



**Travis-Lovitt Hall  
First Floor**



**Travis-Lovitt Hall  
Second Floor**



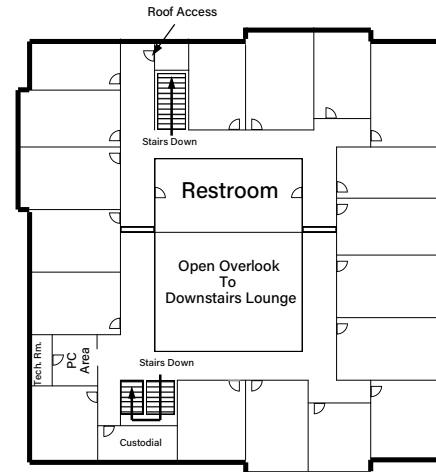


Aldrich Hall consists of two dorm-style residential buildings. The rooms are arranged around a large central lounge space in each building. Each building includes a full apartment for the resident assistant (RA), as well as laundry facilities and a shared kitchenette. The buildings feature wood frames and brick veneers. There is space for 120 beds across 60 rooms.

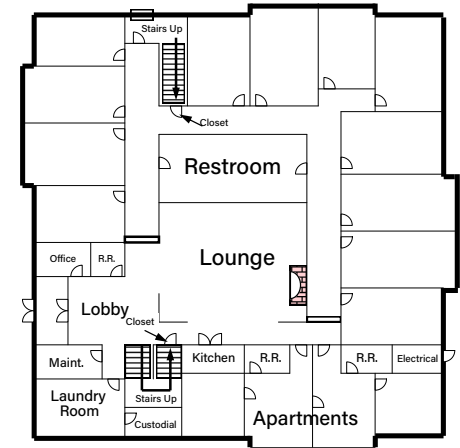
**Year Built:**  
1998

**Size:**  
30,912 SF

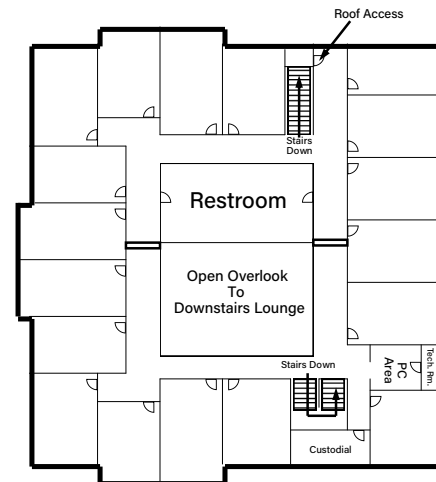




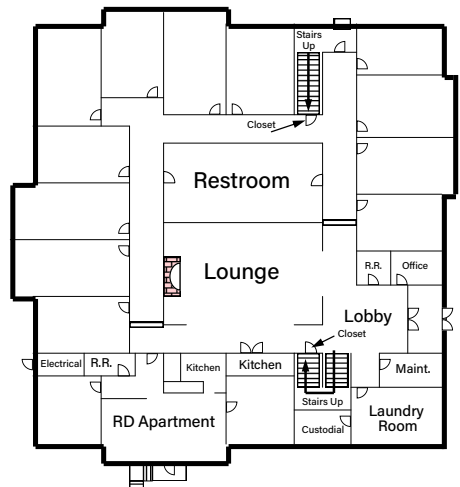
North Aldrich Hall  
Upstairs



North Aldrich Hall  
Downstairs



South Aldrich Hall  
Upstairs



South Aldrich Hall  
Downstairs



## 4 DIRK'S PRAYER CHAPEL | CHAPEL



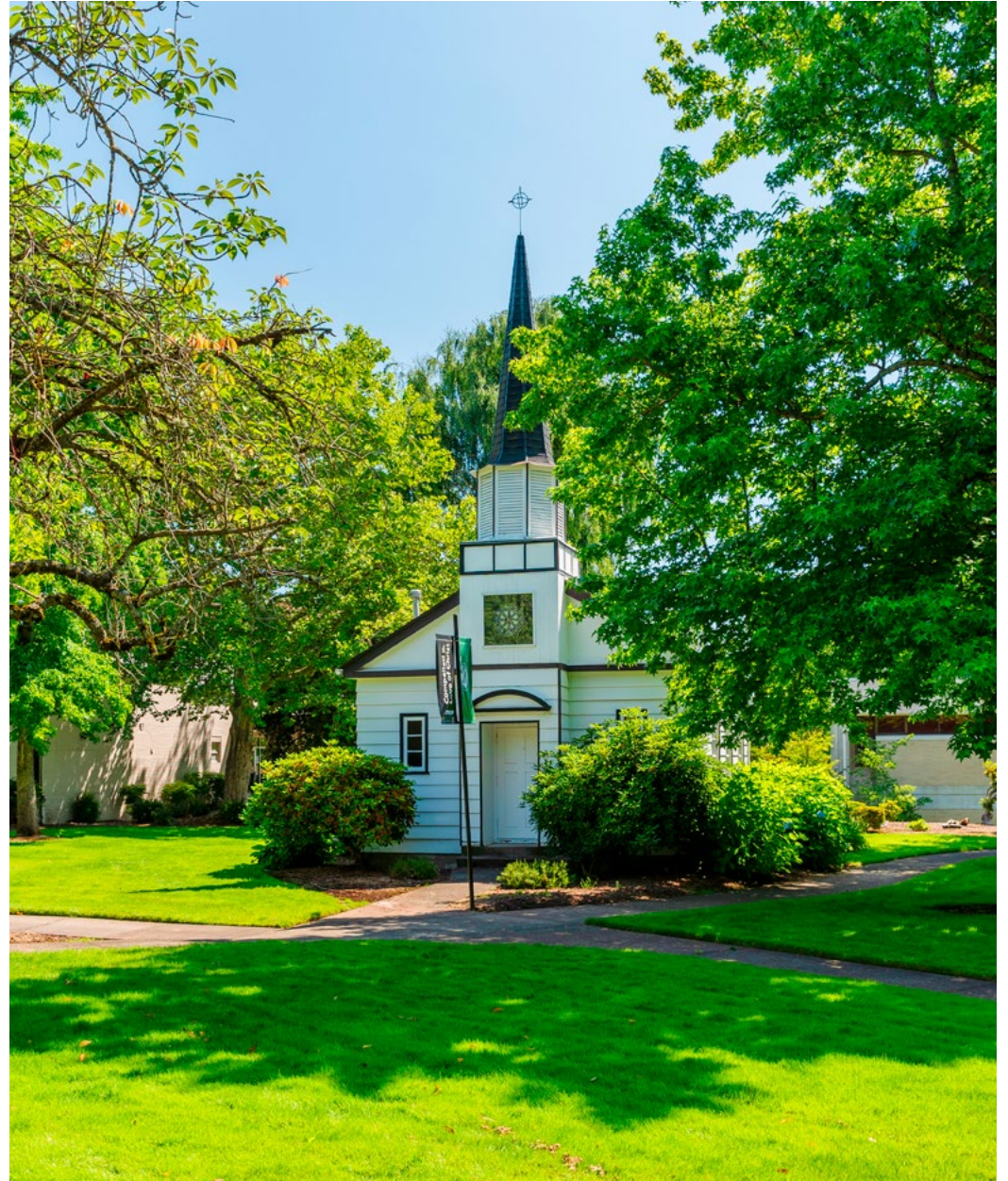
Dirk's Prayer Chapel is a peaceful, intimate space located at the heart of campus. Beloved by students, it serves as a quiet sanctuary for personal reflection, prayer, or small group gatherings. The chapel features beautiful stained glass windows that filter soft light across traditional wooden pews and a piano, creating a warm and contemplative atmosphere.



**Year Built:**  
1958

**Size:**  
750 SF









The Joseph C. Aldrich Student Center, or JCA, has undergone major renovations and expansions over the years. The building features a beautiful dining room with a stage, a full commercial kitchen and food service area, a coffee shop and student lounge, a president's dining room, and administrative offices.

**Year Built:**  
1925 with major  
additions in 1966  
and 2005

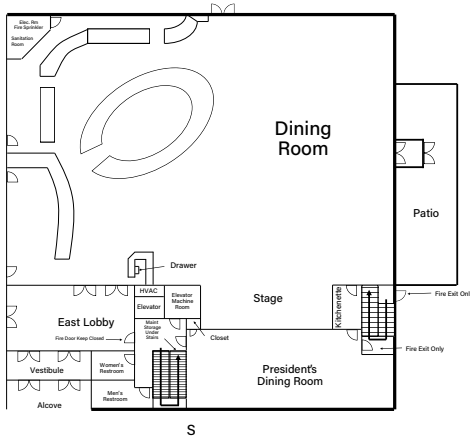
**Size:**  
41,250 SF



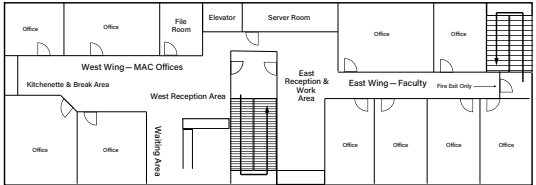
5

JOSEPH C ALDRICH STUDENT CENTER

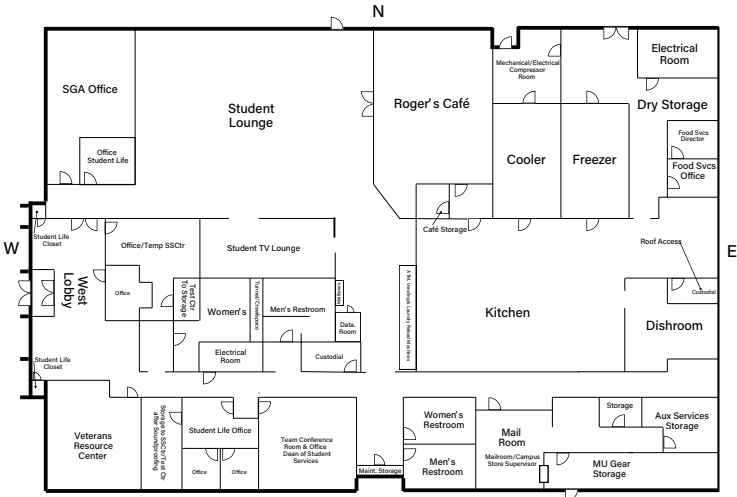
DINING, CAFE & OFFICES



JCA Student Center  
East Building 1st Floor

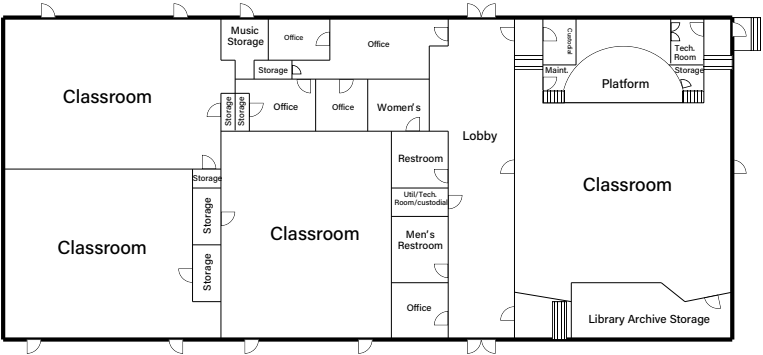
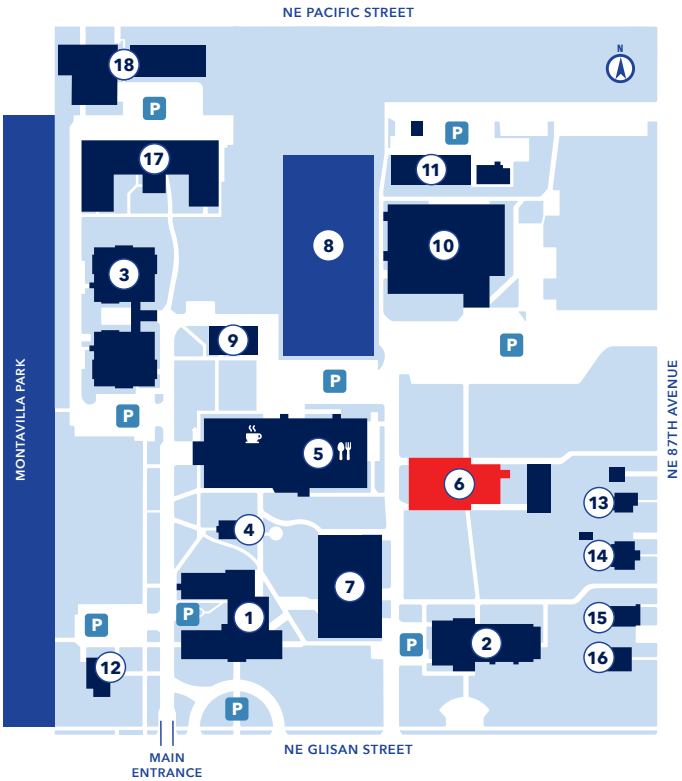


JCA Student Center  
East Building 2nd Floor



JCA Student Center  
West Building





This facility serves as a hub for student activities and academic support, offering modern classrooms, collaborative spaces, and valuable resources.

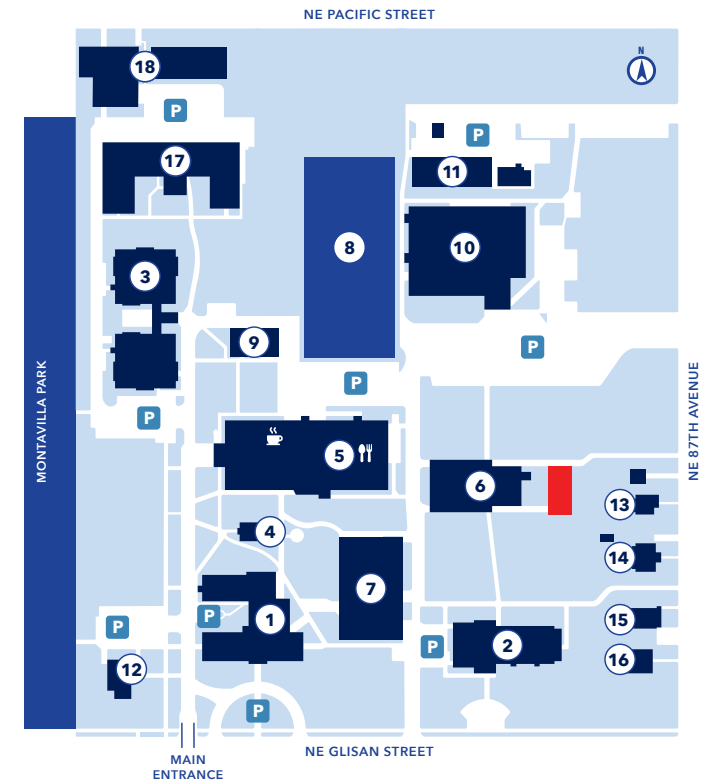
**Year Built:**  
1967

**Size:**  
8,400 SF



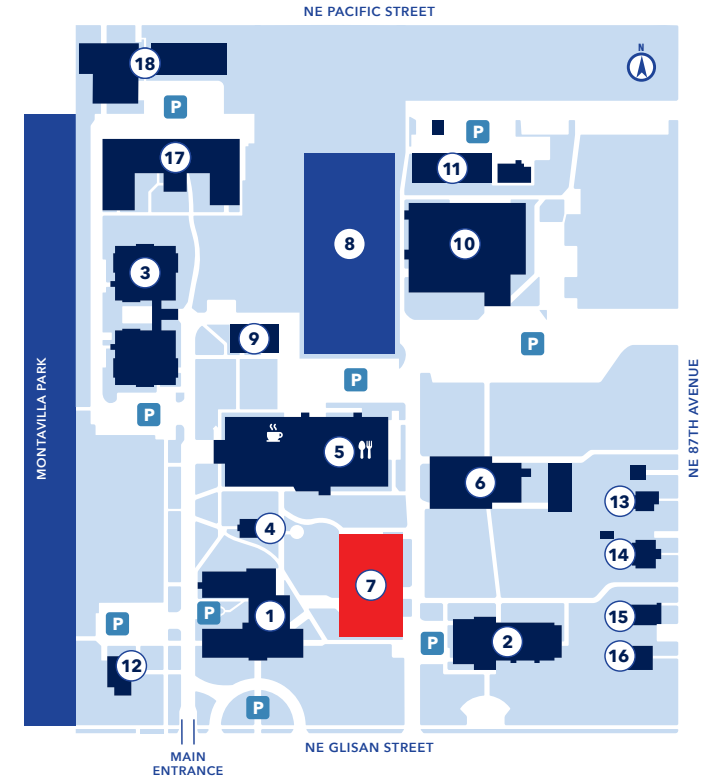


The Bradley Hall Annex offers flexible studio spaces that have primarily been used as music practice rooms. These sound-friendly environments provide students with a dedicated area for rehearsal, creativity, and artistic growth.



**Year Built:**  
1967



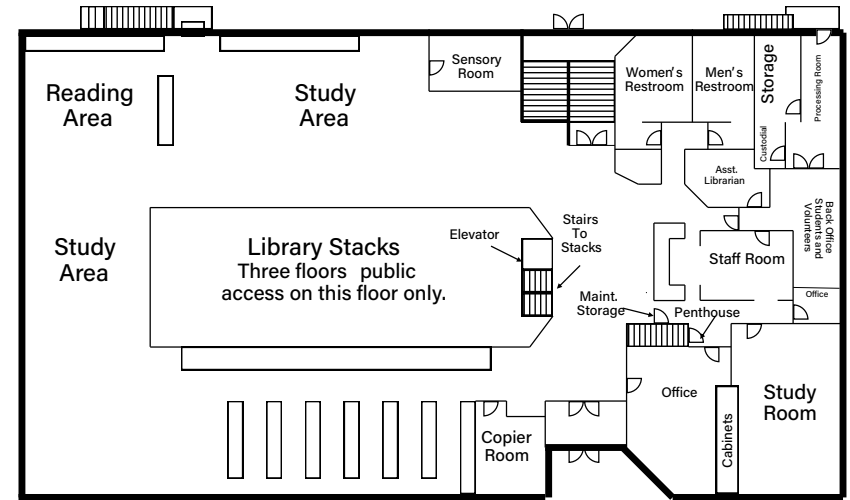


Mitchell Library houses over 123,000 books and includes a 164-seat auditorium. Todd Construction renovated part of the lower level into modern chemistry and biology labs with a shared workroom. The labs feature updated MEP systems, fume hoods, chemical-resistant surfaces, and new air conditioning, marking the first time the building has had AC. The school invested \$1.5 million in the project.

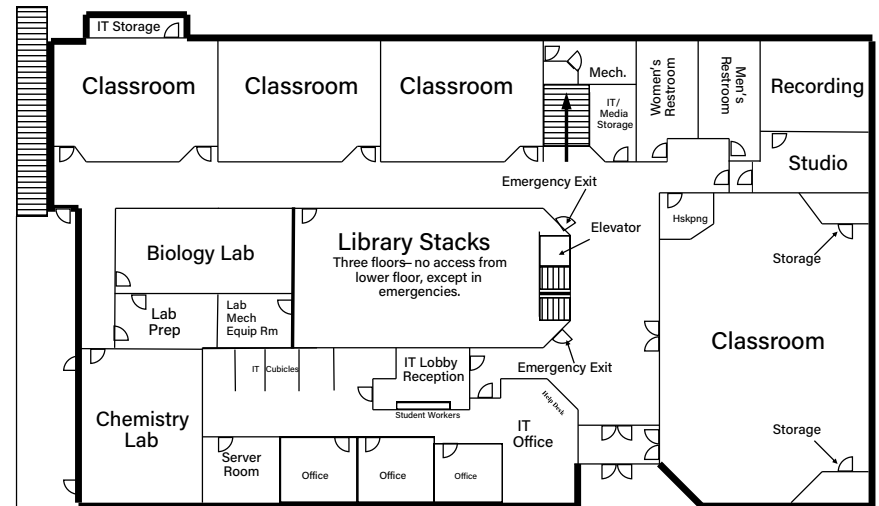
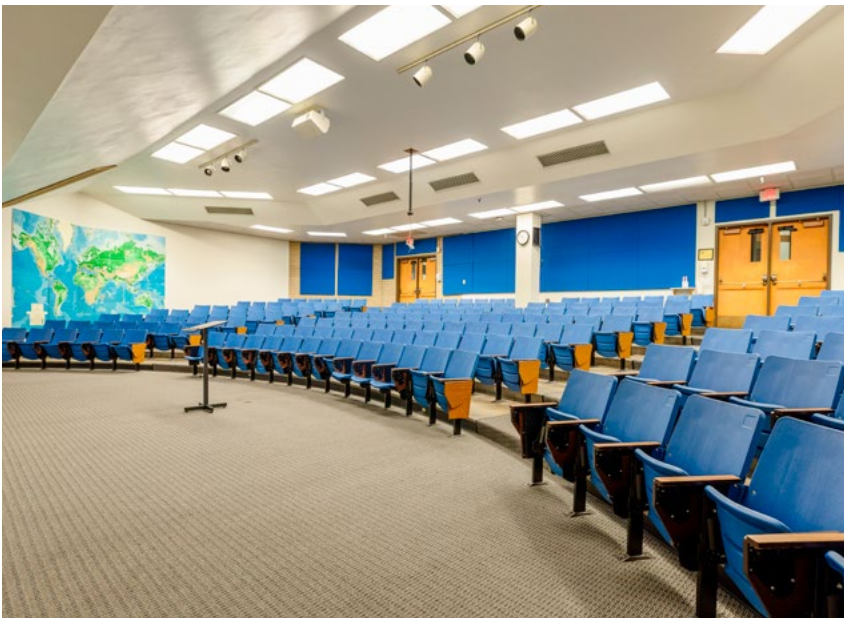
**Year Built:**  
1980

**Size:**  
30,400 SF





**Mitchell Library  
Second Floor**

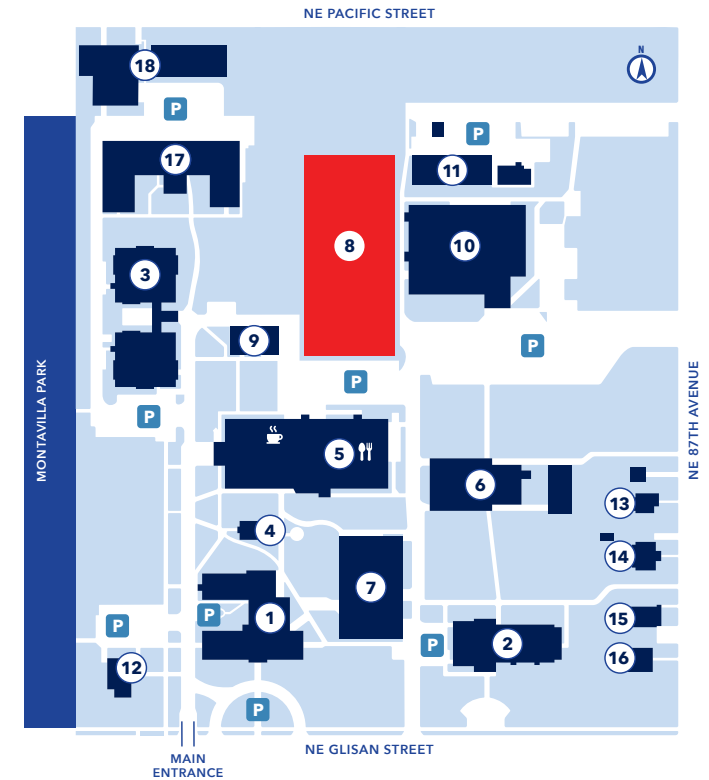


**Mitchell Library  
First Floor**





Williford Field at Jessup University's Multnomah Campus is a modern artificial turf facility completed in summer 2022. Named in honor of retiring president Dr. Craig Williford and his wife, Carolyn, the centrally located, full-size field supports soccer and lacrosse programs. It also serves intramural sports and student activities, greatly enhancing campus life.



**Year Built:**  
2022

**Size:**  
90,000 SF







## 9 THE DEN | STUDENT COMMONS



The Den was originally built as a boiler building for campus heating. Over the years, it has served many purposes, including as a bookstore. Most recently, it was renovated into a unique student commons. The Den is a popular spot for students to relax and enjoy activities such as ping pong, pool, and even miniature golf. The building also includes a storage area.



**Year Built:**  
1925

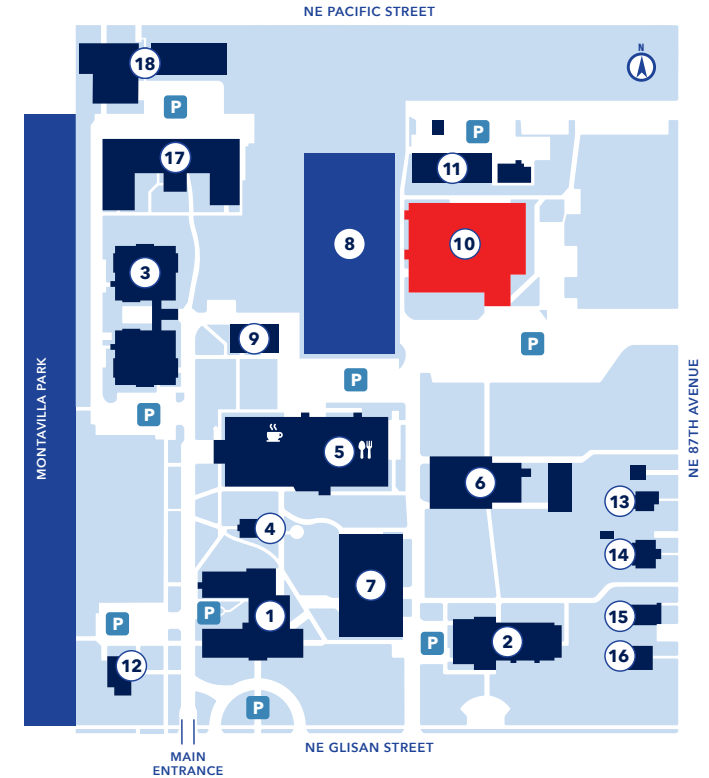
**Size:**  
3,375 SF



## 9 THE DEN | STUDENT COMMONS





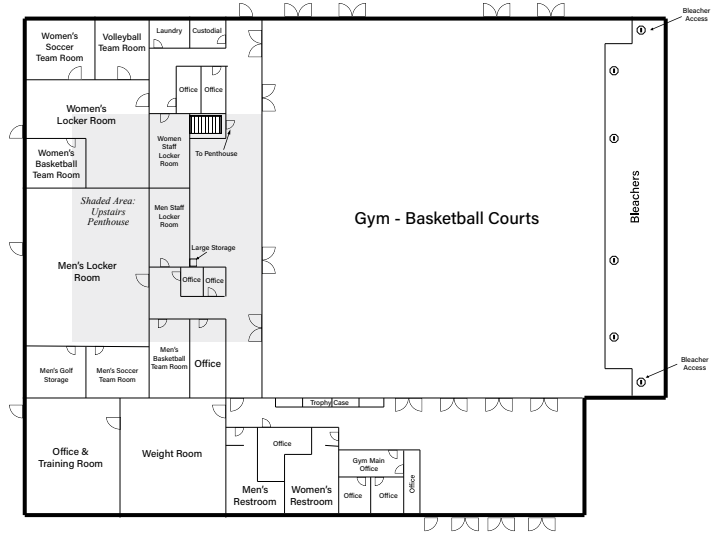


Lytle Gymnasium is a versatile athletic facility featuring two full-size courts for basketball and volleyball, a well-equipped fitness room, locker rooms, and a dedicated athletic training area. The gymnasium seats over 1,000 spectators and offers accessible entrances, restrooms, and parking to accommodate all visitors.

**Year Built:**  
1979

**Size:**  
24,478 SF





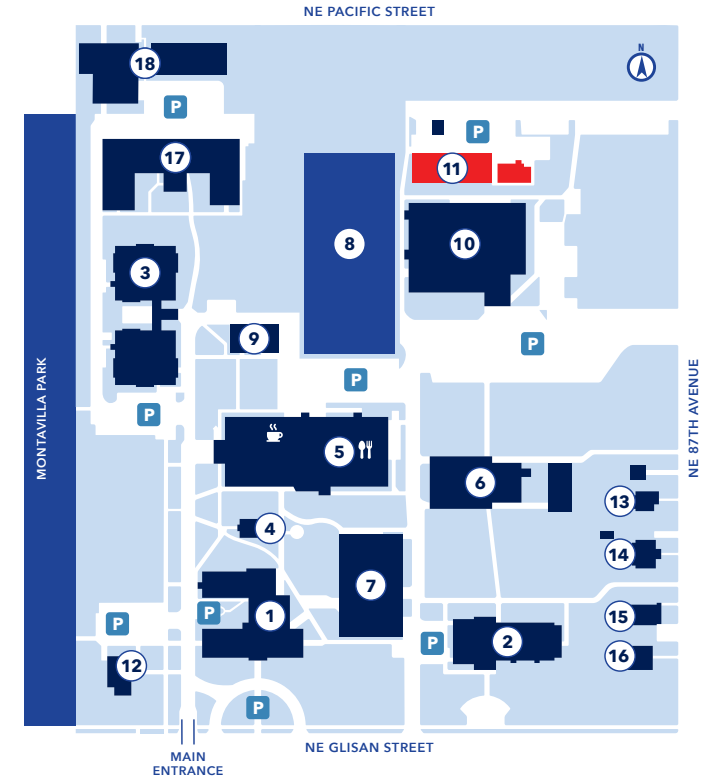
Lytle Gym







The Maintenance Building is a pre-engineered steel structure that offers service bays, workshop space, and offices, along with outdoor storage areas for campus equipment. Designed for functionality and efficiency, it supports the smooth operation and upkeep of the campus.



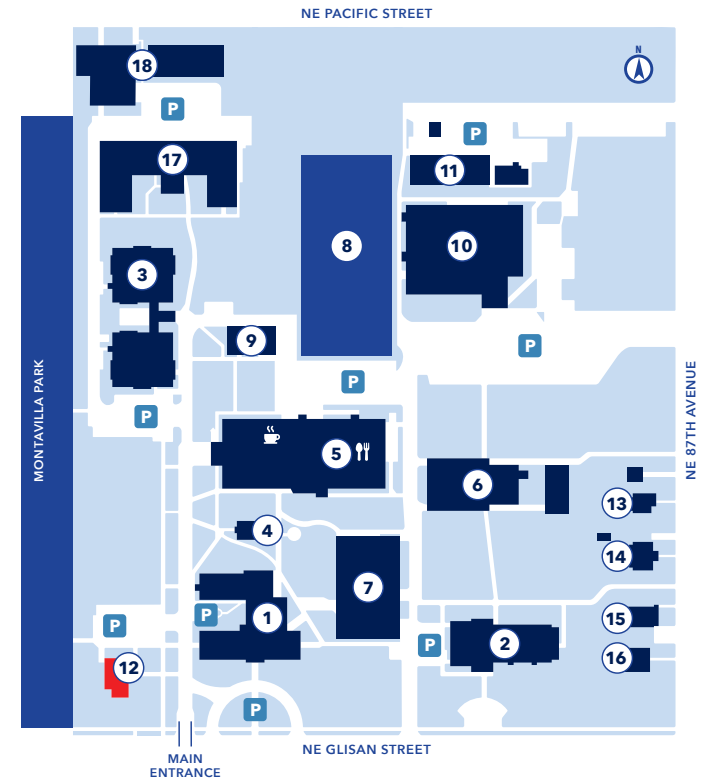
**Year Built:**  
2001

**Size:**  
6,000 SF





The Carlson House, originally built as a residential home, now serves as the office space for campus safety and administration at Multnomah University. In the 1990s, the building was relocated from its original site on campus to its current location and thoughtfully repurposed to support campus safety operations.



**Year Built:**  
1950

**Size:**  
2,700 SF



## 13 MULTICULTURAL CENTER



### MULTICULTURAL CENTER

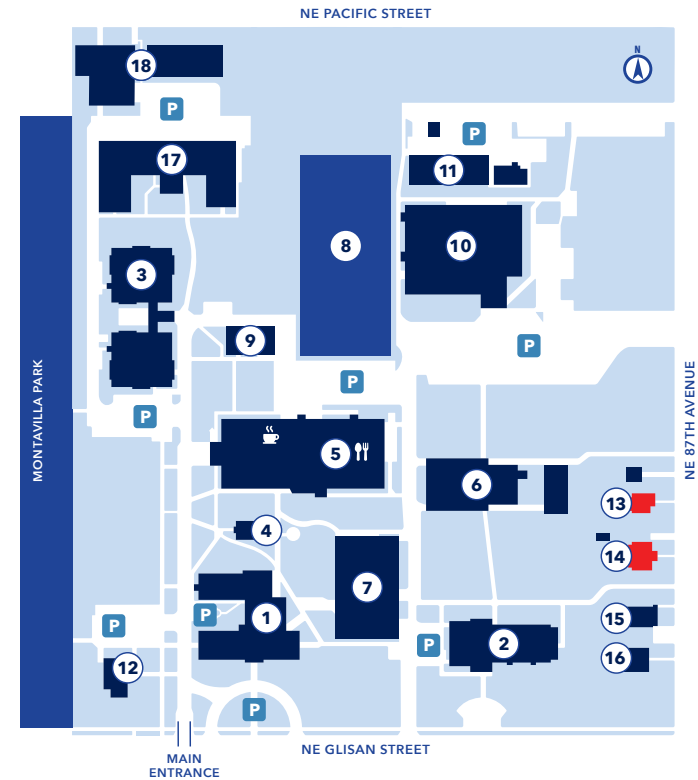
Commons, event space, offices, and small storage garage.



### UNIVERSITY CENTER A

Modest residential with kitchen.

## 14 UNIVERSITY CENTER A



**Year Built:**  
1913

**Size for Each:**  
1,500 SF



## 15 STUDENT COUNSELING & WELLNESS



### STUDENT COUNSELING & WELLNESS

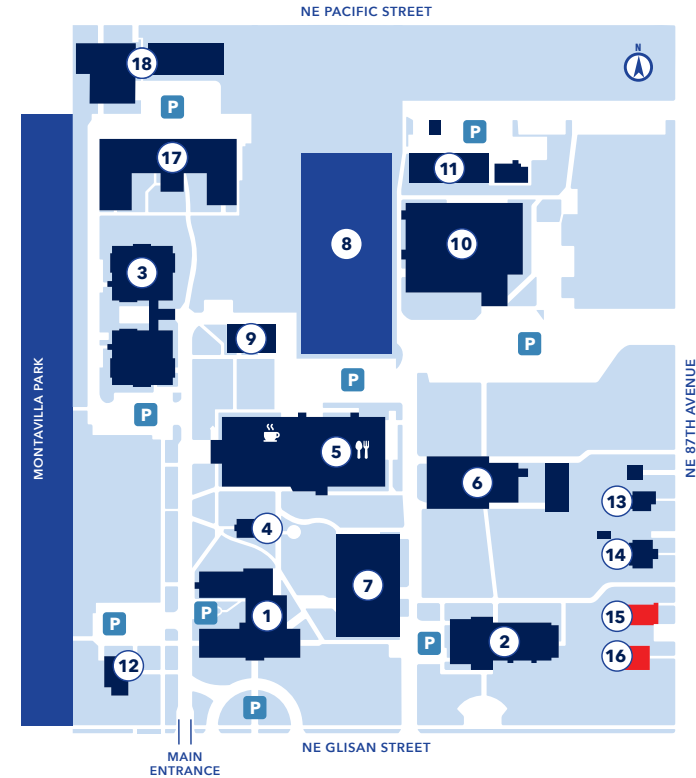
Health center, offices, and small kitchen.



### UNIVERSITY CENTER B

Classrooms, labs, and offices.

## 16 UNIVERSITY CENTER B



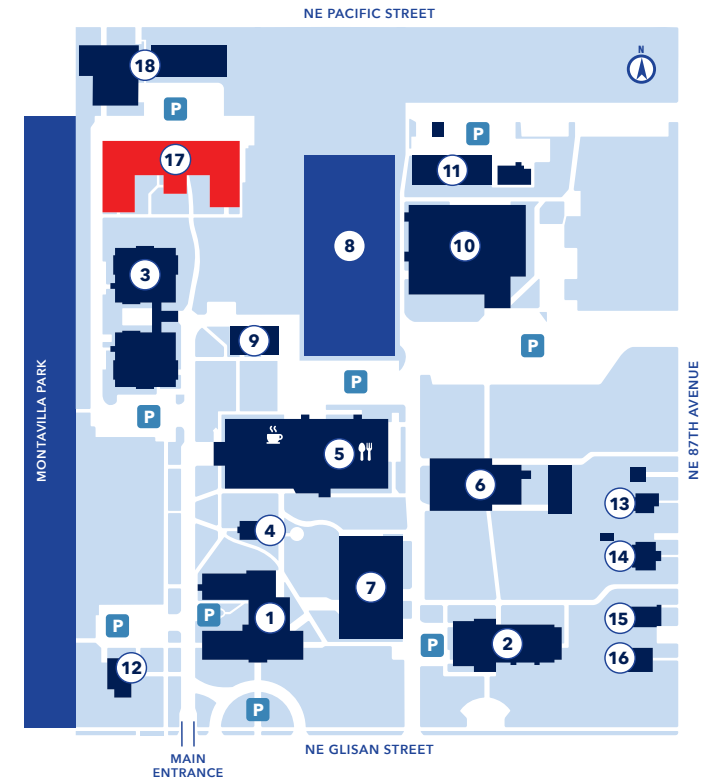
**Year Built:**  
1913

**Size for Each:**  
1,500 SF





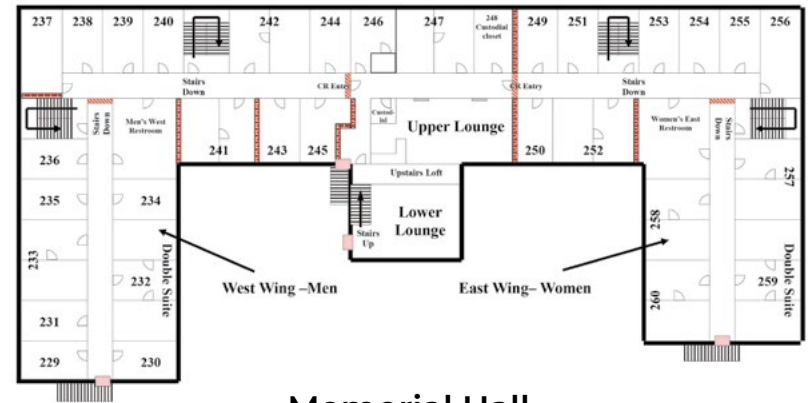
Memorial Hall is an on-campus residential hall for Junior, Senior, Graduate, and Seminary students at the Multnomah Campus of Jessup University. It offers apartment-style living with fully furnished units that promote privacy, independence, and comfort. Designed to support both academic focus and community engagement, the building also includes a spacious shared lounge featuring a television and pool table, providing a relaxed space for residents to connect and unwind.



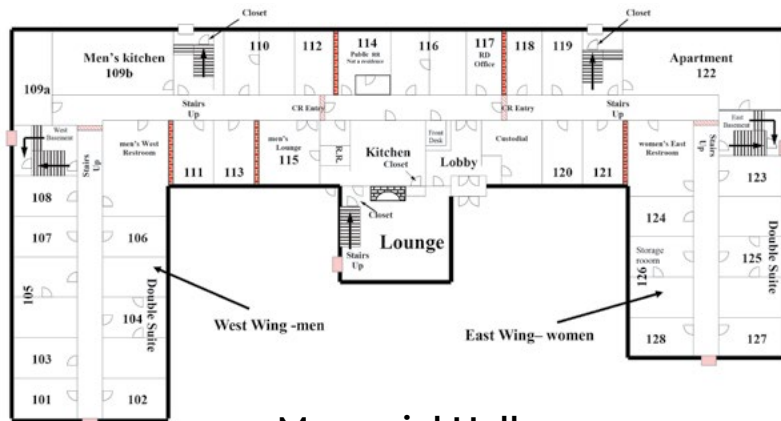
**Year Built:**  
1970-1980

**Size:**  
33,400 SF

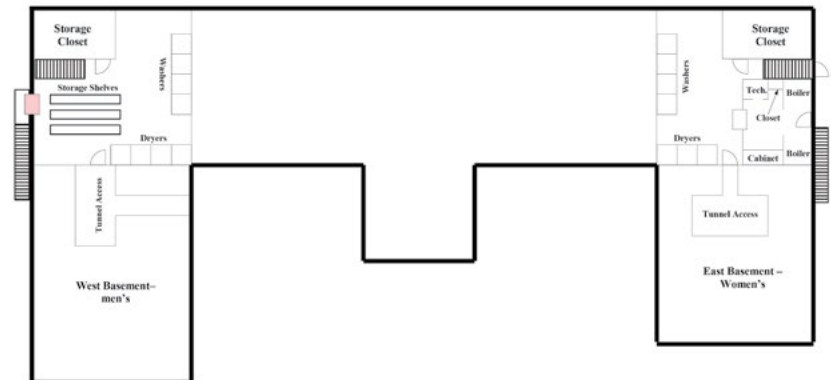




Memorial Hall  
Second Floor



Memorial Hall  
First Floor

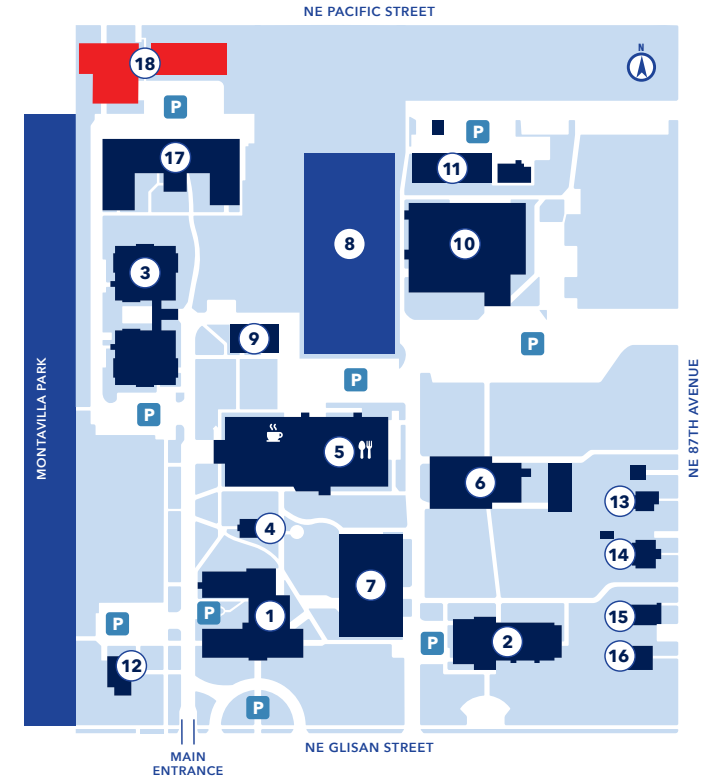


Memorial Hall  
Third Floor





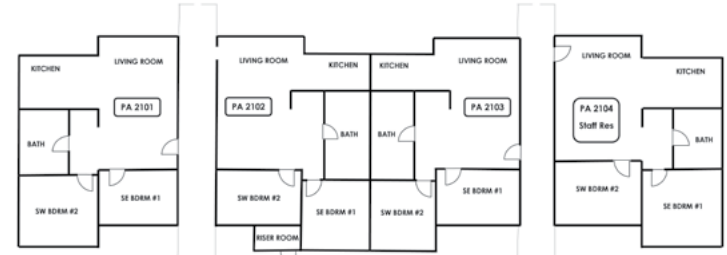
Ambassador Housing is an on-campus housing for junior and senior undergraduate students. Built in 2013, these apartment-style units offer two, three, and four-bedroom layouts with single-occupancy rooms furnished with basic essentials. Each apartment includes a full kitchen, hardwood floors, and granite countertops, while shared amenities include a community space with a pool table, laundry facilities, a secure bike shed, and all-inclusive utilities with Wi-Fi.



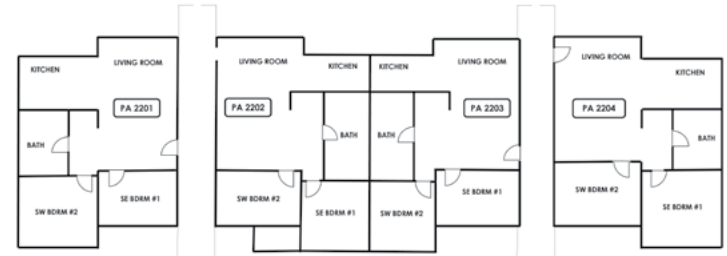
**Year Built:**  
2013

**Size:**  
21,638 SF





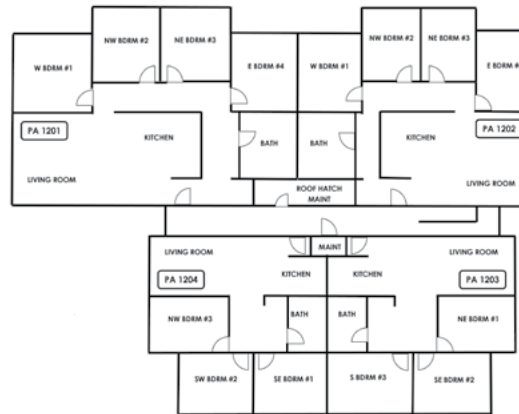
**Building B**  
Ground Floor



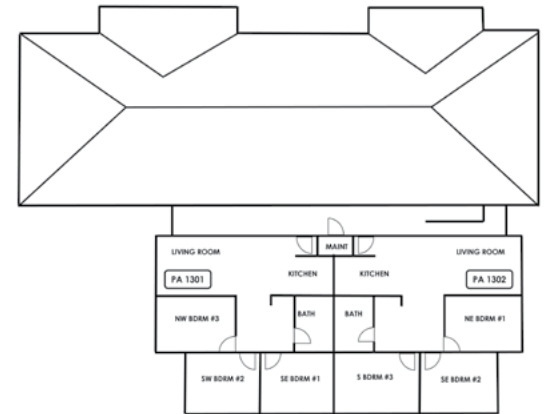
**Building B**  
Second Floor



**Building A**  
Ground Floor



**Building A**  
Second Floor



**Building A**  
Third Floor



# COMPARABLES









# UNIVERSITY SALE COMPARABLES



**Concordia University**

**Address** 2811 NE Holman St, Portland, OR  
**Sale Date** 6/23/2022  
**Sale Price** \$60,250,000  
**SF/Acres** 374,702 SF / 19.220 Acres  
**\$/SF** \$161.46  
**Comments** n/a



**NUNM Campus**

**Address** 2828 SW Naito Pky, Portland, OR  
**Sale Date** 7/15/2024  
**Sale Price** \$10,795,000  
**SF/Acres** 111,682 SF / 3.977 Acres  
**\$/SF** \$96.66  
**Comments** n/a



**McCormick Theological Seminary**

**Address** 1100 East 55th St, Chicago, IL  
**Sale Date** 3/9/2023  
**Sale Price** \$18,500,000  
**SF/Acres** 172,000 SF / 3.469 Acres  
**\$/SF** \$107.56  
**Comments** n/a



**Johnson & Wales University**

**Address** 1700-1900 Pontiac St, Denver, CO  
**Sale Date** 6/11/2021  
**Sale Price** \$61,500,000  
**SF/Acres** 624,291 SF / 25.280 Acres  
**\$/SF** \$98.51  
**Comments** n/a



**Holy Names University**

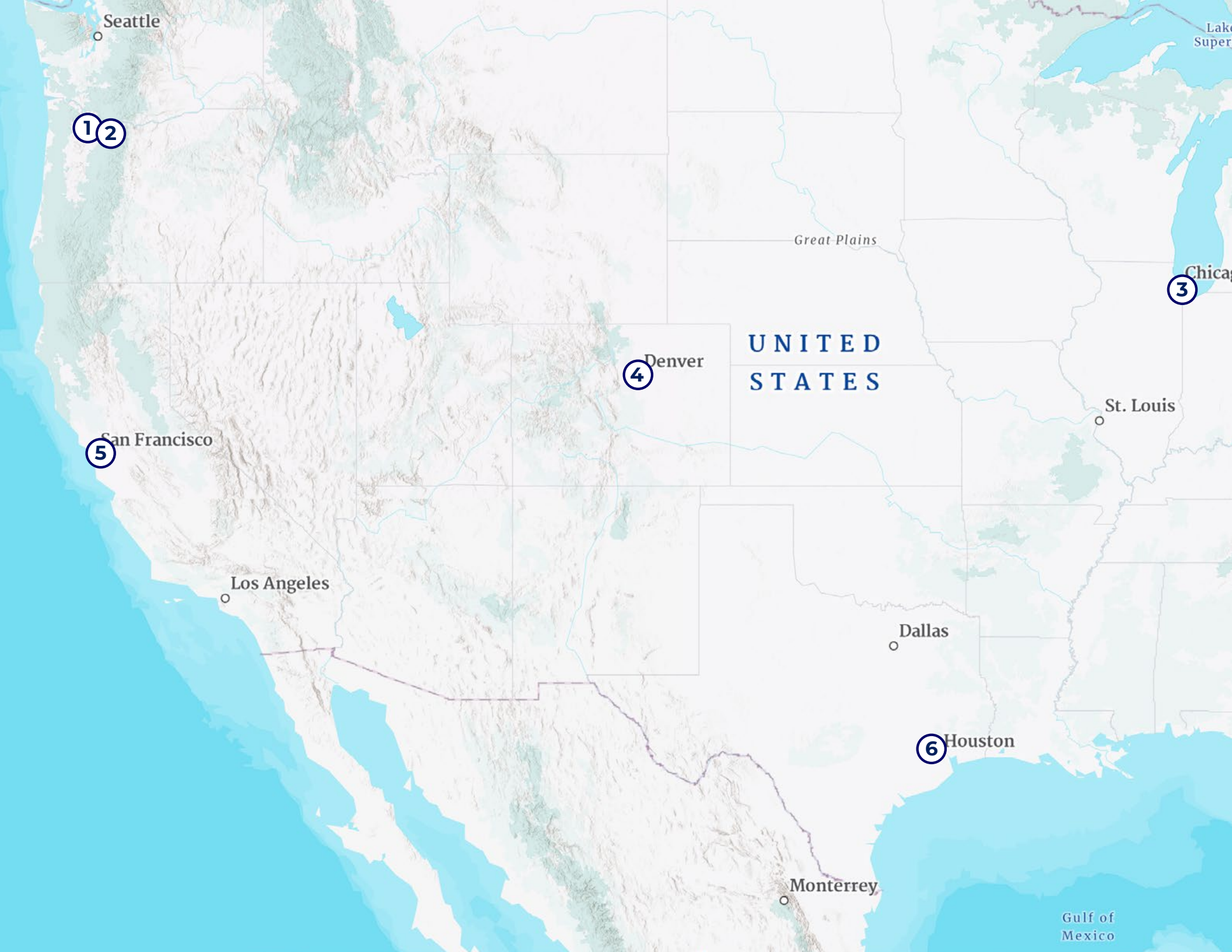
**Address** 3500 Mountain Blvd, Oakland, CA  
**Sale Date** 6/9/2023  
**Sale Price** \$65,000,000  
**SF/Acres** 358,958 SF / 58.636 Acres  
**\$/SF** \$181.08  
**Comments** n/a



**Former Cypress Christian School**

**Address** 11123 Cypress North Houston Road  
Houston, TX 77065  
**Sale Date** 5/12/2025  
**Sale Price** \$21,000,000  
**SF/Acres** 120,000 SF / 21.028 Acres  
**\$/SF** \$175.00  
**Comments** n/a





12

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Seattle

Lake Superior

Great Plains

Chicago

Denver

UNITED STATES

San Francisco

St. Louis

Los Angeles

Dallas






Houston

Monterrey

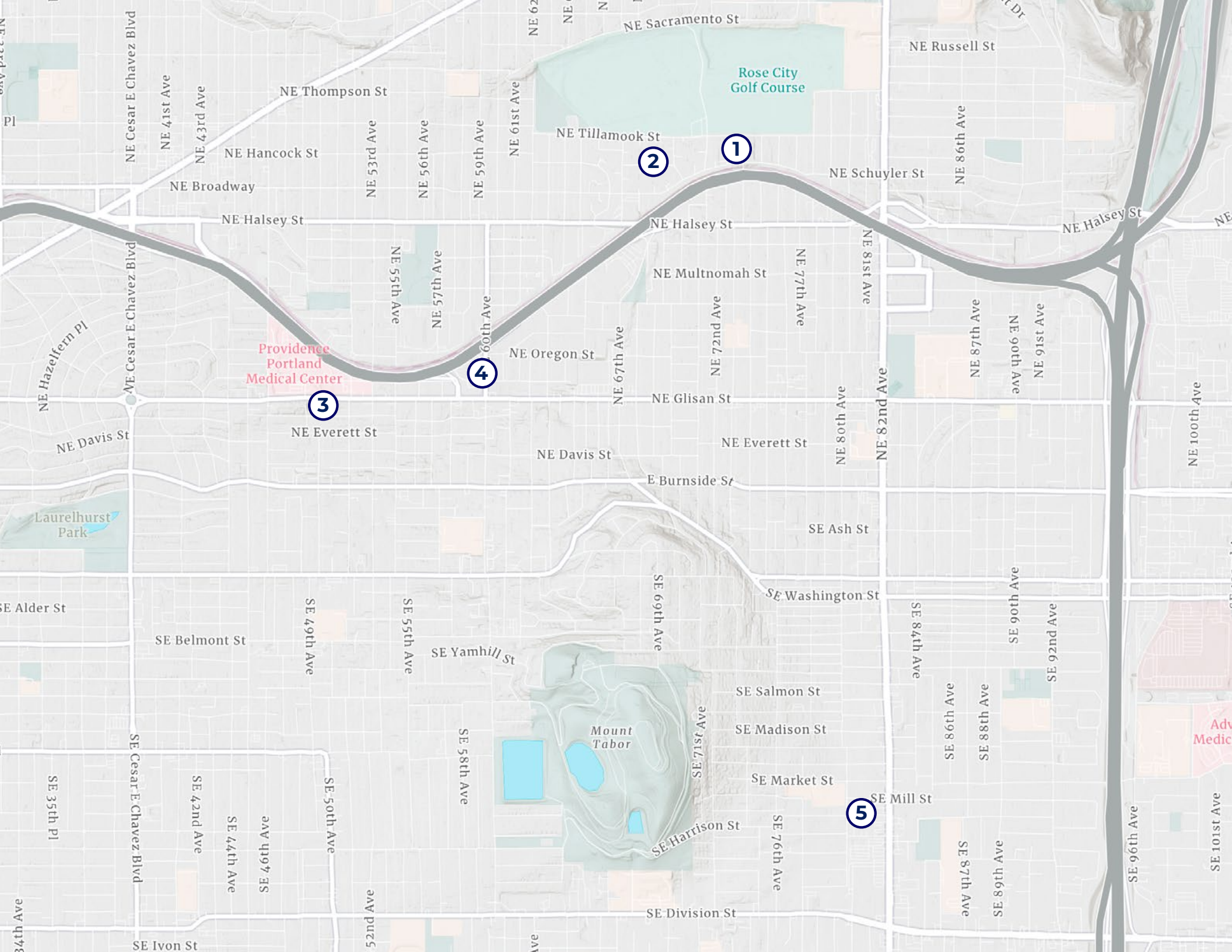
Gulf of Mexico



# MULTIFAMILY MARKET RENT COMPARABLES






		Built	Unit Type	# of Units	SF	Total SF	Rent Range	Rent/SF
①		1947	<b>Astoria</b> 1913 NE 73rd Ave Portland, OR 97213	0	-	-	-	-
			Studio	68	600	40,800	\$1,909	\$3.18
			2 bdrm/1 bath	68	40,800	40,800	\$1,909	\$3.18
			Total/Wtd Avg	68	40,800	40,800	\$1,909	\$3.18
②		1949	<b>The Binford</b> 6905 NE Hancock St Portland, OR 97213	34	775	26,350	\$1,795	\$2.32
				99	1,042	103,158	\$2,195	\$2.11
				25	1,042	26,050	\$2,499	\$2.40
				14	1,192	16,688	\$2,812	\$2.36
				172	1,001	172,246	\$2,210	\$2.21
③		1961	<b>Catalina</b> 4920 NE Glisan St Portland, OR 97213	8	425	3,400	\$918	\$2.16
				24	598	14,352	\$1,093	\$1.83
				46	746	34,316	\$1,378	\$1.85
				78	668	52,068	\$1,243	\$1.86
④		1999	<b>The Commons/ Center Commons</b> 5800 NE Center Commons Way Portland, OR 97213	148	552	81,696	\$1,330	\$2.41
				24	813	19,512	\$1,583	\$1.95
				172	1,365	101,208	\$1,365	\$2.32
⑤		1977	<b>Connery Place</b> 8130 SE Mill St Portland, OR 97215	10	520	5,200	\$1,175	\$2.26
				9	525	4,725	\$1,180	\$2.25
				53	700	37,100	\$1,275	\$1.82
				72	653	47,025	\$1,249	\$1.94



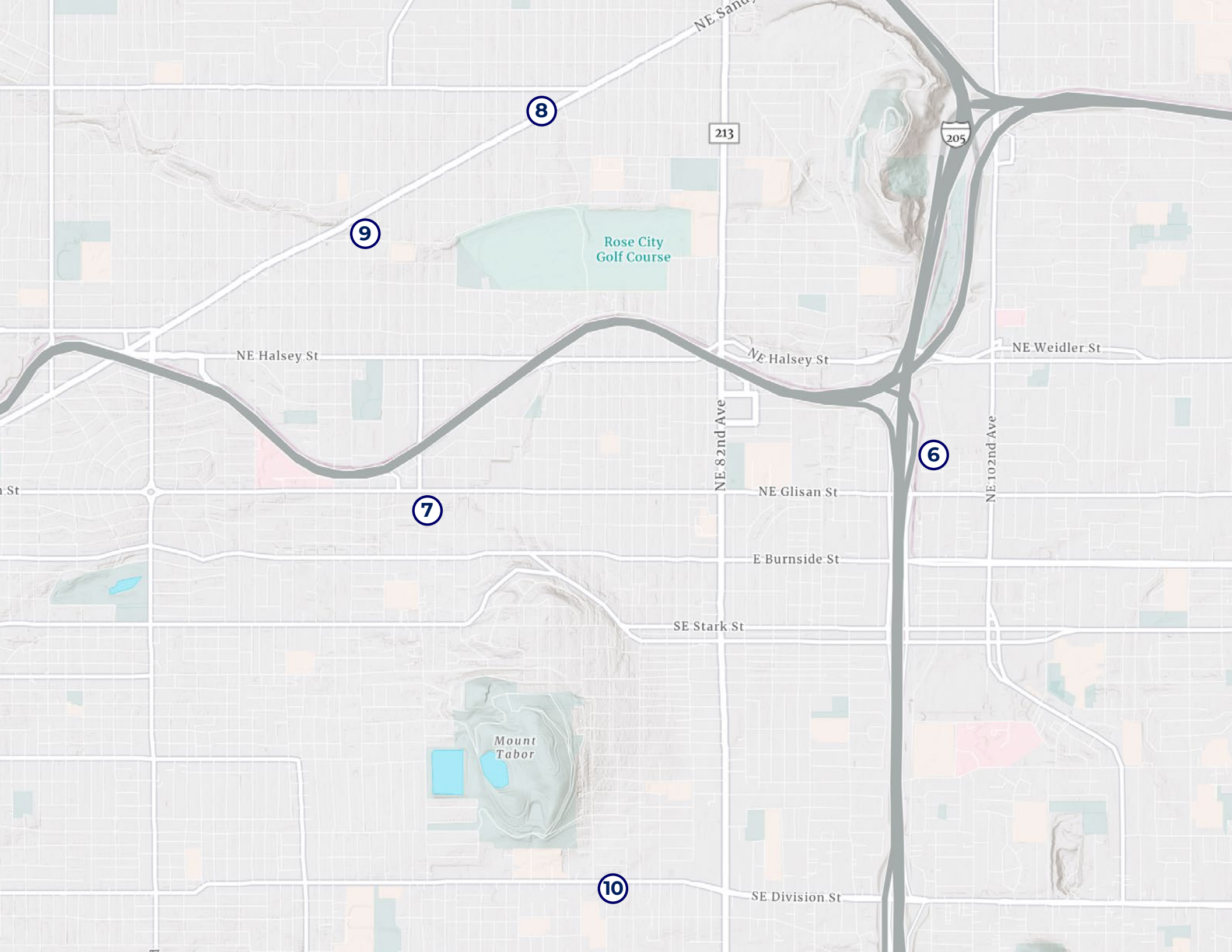




# MULTIFAMILY MARKET RENT COMPARABLES

		Built	Unit Type	# of Units	SF	Total SF	Rent Range	Rent/SF	
⑥		1978	<b>Gateway Terrace</b> 827 NE 99th Ave Portland, OR 97220	1 bdrm/1 bath	34	680	23,120	\$1,450	\$2.13
	1 bdrm/1 bath/1 den		10	860	8,600	\$1,500	\$1.74		
	2 bdrm/1 bath		12	860	10,320	\$1,675	\$1.95		
	Total/Wtd Avg		56	751	42,040	\$1,507	\$2.01		
⑦		1948	<b>Lindhurst</b> 6010 NE Flanders St Portland, OR 97213	Studio	8	517-619	4,692	\$994-\$1,395	\$2.11
	1 bdrm/1 bath		54	578-666	33,276	\$1,370-1,541	\$2.31		
	2 bdrm/Townhouse/1 bath		9	999	8,991	\$1,700	\$1.70		
	Total/Wtd Avg		71	652	46,696	\$1,452	\$2.23		
⑧		1994	<b>Rose City Center</b> 6819 NE Sandy Blvd Portland, OR 97213	Studio	20	480	9,600	\$700	\$1.46
	1 bdrm/1 bath		35	575	20,125	\$1,395	\$2.43		
	Total/Wtd Avg		55	540	29,725	\$1,142	\$2.11		
⑨		1945	<b>Sandycrest Terrace</b> 5400 NE Sandycrest Terrace Portland, OR 97213	1 bdrm/1 bath	30	550	16,500	\$1,456	\$2.65
	1 bdrm/1 bath		32	640	20,480	\$1,500	\$2.34		
	1 bdrm/1 bath		35	700	24,500	\$1,600	\$2.29		
	2 bdrm/Townhouse/1.5 bath		20	920	18,400	\$1,900	\$2.07		
	Total/Wtd Avg		117	683	79,880	\$1,587	\$2.32		
⑩		1968	<b>Tabor East</b> 7298 SE Division St Portland, OR 97206	Studio	2	465	930	\$1,295	\$2.78
	1 Bdrm/1Bath		38	750	28,500	\$1,455	\$1.94		
	2 Bdrm/1Bath		32	1,000	32,000	\$1,500	\$1.50		
	Total/Wtd Avg		72	853	47,025	\$1,471	\$1.72		





8

213

205

9

Rose City  
Golf Course

NE Halsey St

NE Halsey St

NE Weidler St

6

NE 82nd Ave

NE 102nd Ave

7

NE Glisan St

E Burnside St

SE Stark St

Mount  
Tabor

10

SE Division St



# STUDENT HOUSING COMPARABLES

#	University	Bldg / Type	Term Rate (\$)	Monthly Rate	Approx. Size (ft <sup>2</sup> )	Rent per ft <sup>2</sup> /month (~\$)
1	<b>Multnomah</b>	Aldrich Hall (double occupancy)	\$2,450/semester	\$816	100	8.16
2	<b>PSU</b>	Broadway FYE Studio (double)	\$2,705/quarter	\$902	350	\$2.25–\$3.00
2	<b>PSU</b>	Broadway FYE Studio (single)	\$4,040/quarter	\$1,347	350	\$3.35–\$4.50
3	<b>PSU</b>	Epler/Ondine Studio (double)	\$2,705–\$2,800/quarter	\$865–\$933	350	\$2.20–\$3.10
4	<b>PSU</b>	Montgomery sleeper (single)	\$2,295–\$2,485/quarter	\$765–\$828	200	\$3.80–\$4.10
5	<b>PSU</b>	Blackstone 1BR (double)	\$3,120–\$3,230/quarter	\$1,040–\$1,077	350	\$2.30–\$3.60
5	<b>PSU</b>	Blackstone 1BR (single)	\$5,090–\$5,270/quarter	\$1,628–\$1,757	350	\$3.60–\$6.00
6	<b>UP</b>	Traditional Hall – Shared Room (Fr/Soph)	\$5,600	\$1,400	150 – 200	\$7.00 – 9.30
6	<b>UP</b>	Traditional Hall – Single Room (Soph)	\$7,200	\$1,800	120 – 160	\$11.25 – 15.00
6	<b>UP</b>	Juniors/Seniors – Shared Room	\$5,400	\$1,350	150 – 200	\$6.75 – 9.00
6	<b>UP</b>	Juniors/Seniors – Single Room	\$6,200	\$1,550	120 – 160	\$9.70 – 12.90
6	<b>UP</b>	Haggerty & Tyson Apts – Shared Room	\$6,000	\$1,500	200 – 300	\$5.00 – 7.50
6	<b>UP</b>	Haggerty & Tyson Apts – Private Room	\$7,550	\$1,887	150 – 250	\$7.55 – 12.58
7	<b>Lewis and Clark</b>	Double/Quad/Triple (shared)	\$4,605	\$1,151	250–300	\$3.84–4.60
7	<b>Lewis and Clark</b>	Single Room	\$5,255	\$1,314	120–160	\$8.21–10.95
7	<b>Lewis and Clark</b>	Apartment* (upperclassmen)	\$5,918	\$1,480	400–500	\$2.96–3.70
8	<b>George Fox</b>	Hall Single (medical exemption)	\$5,600	\$1,400	120–160	\$8.75–11.67
8	<b>George Fox</b>	Hall Double/Triple	\$4,125	\$1,031	150–200	\$5.16–6.87
8	<b>George Fox</b>	Gulley Hall Triple	\$3,650	\$912	150–200	\$4.56–6.08
8	<b>George Fox</b>	Quad-suite dorms	\$4,125	\$1,031	200–250	\$4.12–5.16
8	<b>George Fox</b>	Campus Apartments/Houses Single	\$5,600	\$1,400	300–400	\$3.50–4.67
8	<b>George Fox</b>	Campus Apartments/Houses Double	\$4,125	\$1,031	250–350	\$2.95–4.12
8	<b>George Fox</b>	Graduate/other off-campus (est.)	-	\$700–\$900	120–200	\$3.50–7.50
9	<b>Pacific Lutheran</b>	Double Room (traditional hall)	\$3,200	\$800	180–220	\$3.64–4.44
9	<b>Pacific Lutheran</b>	Upper Division Double (Harstad)	\$3,680	\$920	150–170	\$5.41–6.13
9	<b>Pacific Lutheran</b>	Upper Division Single (UDS)	\$3,840	\$960	120–160	\$6.00–8.00
9	<b>Pacific Lutheran</b>	Design Single (traditional)	\$4,000	\$1,000	120–160	\$6.25–8.33
9	<b>Pacific Lutheran</b>	Single-Double (mixed layout)	\$4,160	\$1,040	130–160	\$6.50–8.00





Tacoma

9

Olympia

Aberdeen

Chehalis  
Reservation

Mount Rainier  
National Park



Yakima

Willapa Hills  
State Park Trail

12

Julia Butler Hansen  
Refuge For The  
Columbian White-  
Tailed Deer

Longview

Gifford  
Pinchot  
National  
Forest

Toppenish  
National  
Wildlife Refuge

84

Columbia River

The Dalles

101

Hillsboro

1  
2  
3  
4  
5  
6  
7

Portland

8

Newberg

Mt. Hood  
National Forest

Grand Ronde  
Community

Salem



# MARKET OVERVIEW

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# Why Portland?

Located at the confluence of the Willamette and Columbia Rivers, Portland is known as the Rose City and “Beervana” for having more microbreweries than any other city in the world. Once driven by timber, fishing, and agriculture, Portland’s economy now includes technology, healthcare, education, clean tech, manufacturing, software, and active wear. Fortune 1,000 companies like Nike and Precision Castparts are based here. Healthcare is a key sector, with Providence, Legacy, and Kaiser supporting over 45,000 jobs. Oregon Health & Science University employs over 19,000 people and serves approximately 3,000 students.



## Thriving Tech Scene

Portland software jobs up 50% since 2011.



## Cost Advantage

Cost of living is 9% below U.S. average.



## Office Expansion

Nearly 1M SF of creative space added.



## Vibrant Lifestyle

Shops, dining, transit; live and work with ease.





# Market Overview



## ONE OF THE BEST PLACES TO LIVE IN THE US

U.S. NEWS & WORLD REPORT, 2025-2026

Portland ranked high in its desirability, quality of life, and job market. To make the top of the list, a place had to have good value, be a desirable place to live, have a strong job market and a high quality of life



### IN-MIGRATION

Portland is the #2 moving destination in the USA



### EDUCATION

51.9% of residents have a Bachelor's degree or greater



### BIKE-FRIENDLY

315+ miles of bike lanes throughout the city make it easy to get around by bicycle



### PUBLIC TRANSIT

530+ square miles are served by various modes of public transportation



### BEST AIRPORT

#2 Airport in the nation, ranked by Travel + Leisure 2022



### COMMUTE

The average commute time is 23.9 minutes, below the national average of 26.8 minutes.





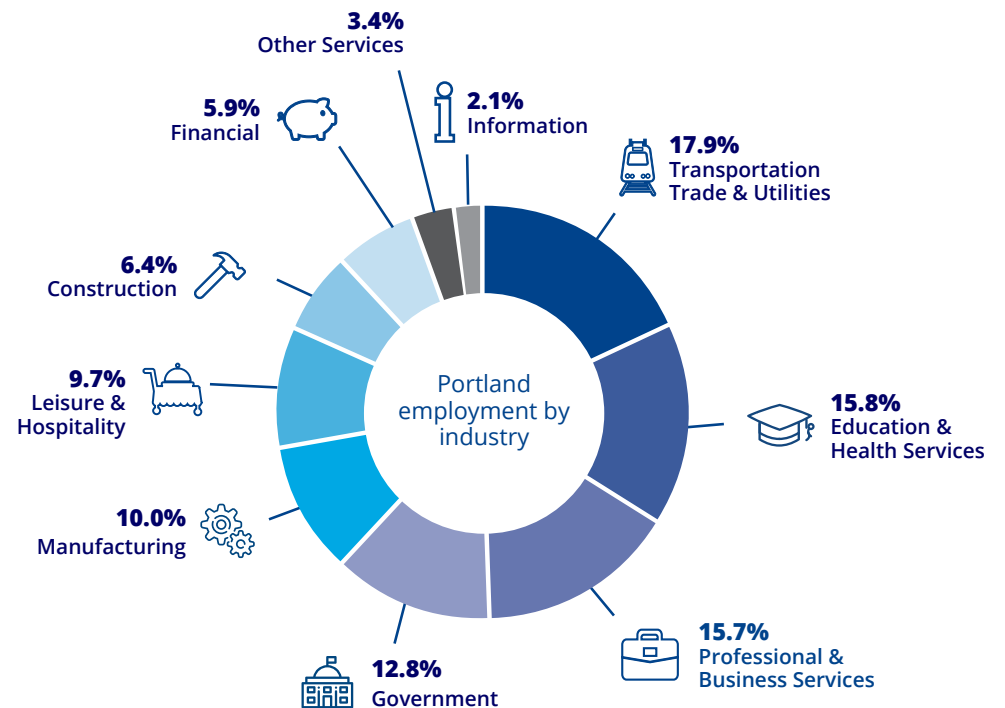
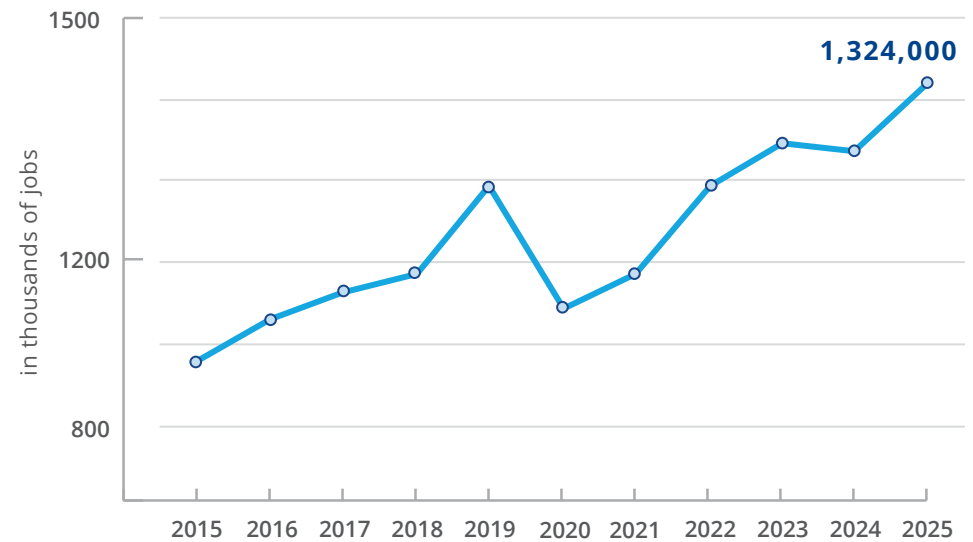
# Employment Overview

- Top 10 for Prosperity: Portland ranked 6th in overall prosperity in The Brookings Institution's 2023 Metro Monitor, which evaluates job growth, income, and housing values across large U.S. metros.
- High Median Income: With a 2024 median household income of \$85,876, Portland continues to offer strong earning potential and a competitive quality of life.

## PORTLAND'S TOP EMPLOYERS 2024

Company	Employees
Providence Health	23,100
Intel	22,328
Oregon Health & Science University	19,603
Nike	15,522
Legacy Health	13,087
Kaiser Permanente	12,514'
Fred Meyer	9,000
Portland Public Schools	7,111
City of Portland	6,753
Multnomah County	6,317
US Dept. of Veterans Affairs	4,845
Beaverton School District	4,600
Portland State University	3,731

## PORTLAND'S JOB GROWTH





# Portland vs. Other West Coast cities



**Median Home Price**  
\$550,000

**Median Income**  
\$88,792

**Median Rent**  
\$1,500

**State Income Tax**  
9.9%

**% of Population 24-35 YO**  
15.1%

**% of People Earning \$100K+**  
41.7%

**Median Home Price**  
\$716,000

**Median Income**  
\$101,721

**Median Rent**  
\$2,271

**State Income Tax**  
0%

**% of Population 24-35 YO**  
16.1%

**% of People Earning \$100K+**  
50.9%

**Median Home Price**  
\$1,065,200

**Median Income**  
\$116,005

**Median Rent**  
\$2,030

**State Income Tax**  
12.3%

**% of Population 24-35 YO**  
15.1%

**% of People Earning \$100K+**  
56.3%

**Median Home Price**  
\$871,794

**Median Income**  
\$82,503

**Median Rent**  
\$2,200

**State Income Tax**  
12.3%

**% of Population 24-35 YO**  
15.5%

**% of People Earning \$100K+**  
41.1%





MULTNOMAH



## OFFERING PROCEDURE

The offering of Multnomah Campus of Jessup University is being conducted exclusively by Colliers. All questions and inquiries should be directed to the representatives listed in this memorandum.

Representatives will be available to assist prospective investors with their review of the offering. On-site inspections of the property and tours of the market area can be arranged directly with Colliers.

Offers should include, at a minimum, the following:

- The purchase price and closing date
- The source of capital, both equity and debt, for the transaction
- The amount of earnest money deposit
- A detailed schedule of the due diligence and requisite approval process
- A description of assumptions utilized for the offer





EXCLUSIVE LISTING AGENTS



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The foregoing information was furnished to us by sources which we deem to be reliable, but no warranty or representation is made as to the accuracy thereof. Subject to correction of errors, omissions, change of price, prior sale or withdrawal from market without notice. The aerial image is intended to provide a general outline of the subject property. It is not a survey nor should it be relied upon for purposes of determining property lines or boundaries.