

MILL CREEK CORPORATE CENTER

MIXED USE REZONING
OPPORTUNITY FOR SALE

HIGHLIGHTS

SIZE 32.23 Acres

SINGLE OWNERSHIP Oregon DAS

LOCATION

- Distance to Portland, OR: 45 miles
- Distance to Interstate 5: 1.5 miles
- Distance to Salem Airport: 4 miles
- Distance to PDX: 58 miles

SITE READINESS

- Moderately sloping, mostly shovel-ready
- Completed due diligence

GROWING MARKET

Population growth is twice the national average

ZONING AND COVENANTS

10 acres of retail use available now under the site's Employment Center zone. This allows uses such as restaurants, retail sales/service, and commercial entertainment.

The remaining portion of the site is available for business park and office uses.

The site can potentially be rezoned to allow for residential/mixed use development.

FOR MORE INFORMATION CONTACT

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OFFERING HIGHLIGHTS

INFRASTRUCTURE IN PLACE TO SERVE SUBJECT PARCELS



WATER & SEWER

- Water and sewer services are provided by City of Salem. Water system handles 5 mgd through 12 inch and 24 inch pipes.
- In 2014, the construction of a 2.2 million gallon reservoir was completed to meet the water system development needs at the Mill Creek Corporate Center and surrounding properties.
- In 2018, the City of Salem completed a new waterline in the area to allow for flow redundancy within the Mill Creek Corporate Center.



POWER

- PGE offers low-cost electrical power and a stable electrical supply infrastructure. Average industrial rates are about half that of California's (U.S. Department of Energy, 2010).
- For large commercial and industrial users, rates are estimated at 6.7/KwH for loads up to 10 MW. Able to build new substation if needed.
- PGE offers programs and services including:
 - » Distributed Standby Generation (DSG)
 - » Industrial Energy Efficiency Programs
 - » Green Power Pricing Options
 - » PGE's Smart Meters and Energy Tracking



NATURAL GAS

Available capacity to serve site. Offered by NW Natural. 4 inch main pipeline at 225 psig/Aumsville Hwy, or 6 inch main at 50 psig in the Home Depot Court.



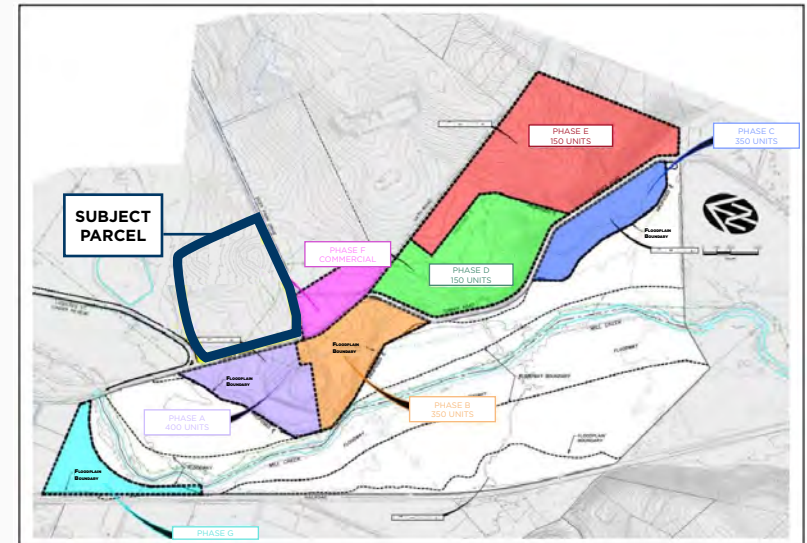
OTHER OPPORTUNITIES

Other opportunities for infrastructure funding from city of Salem. Need to verify with city.

NEARBY PROPOSED DEVELOPMENT

HERON CROSSING

Heron Crossing is a proposed 390 acre industrial (general and commercial), single family residential, and mixed-use development. Between 1,000 and 1,500 residential units are intended for the site, in addition to commercial and industrial development.



PARCEL MAP

SITE SIZE (AC) PRICE/SF

Lot 5 32.23 \$4.82

The site is improved with approximately 15,500 SF of building improvements that have historically been utilized as manufacturing shops/offices associated with the Mill Creek Corrections Facility

and surface unless noted otherwise.
 (ent list)
 ic cap stamped "WILSON PLS 2687"
 num cap stamped "WILSON PLS 2687"
 ic cap stamped "WILSON PLS 2687". To be post monumented
 num cap stamped "WILSON PLS 2687". To be post monumented

vey Reference Number



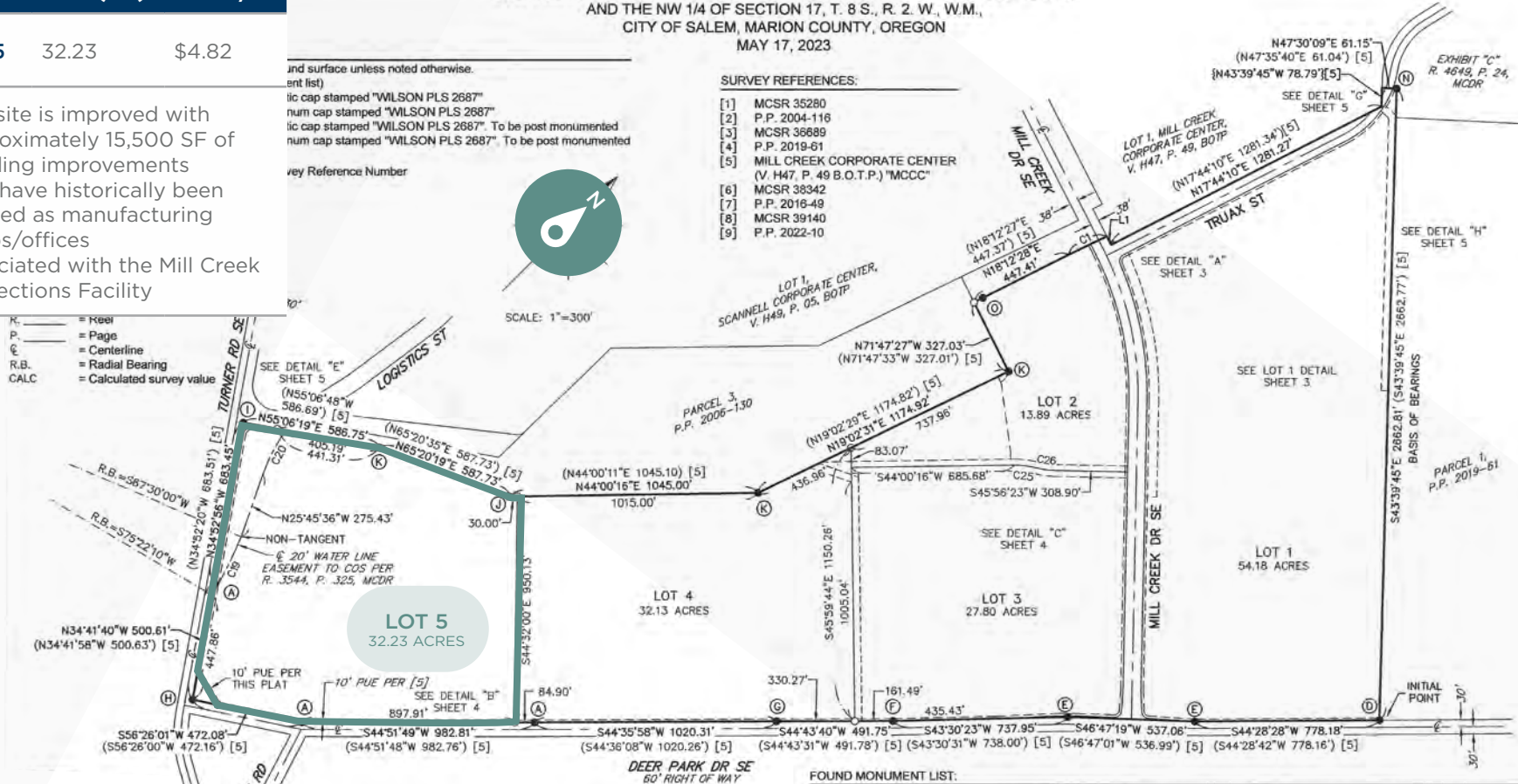
SCALE: 1"=300'

SURVEY REFERENCES:

- [1] MCSR 35280
- [2] P.P. 2004-116
- [3] MCSR 36689
- [4] P.P. 2019-61
- [5] MILL CREEK CORPORATE CENTER (V. H47, P. 49 B.O.T.P.) "MCCC"
- [6] MCSR 38342
- [7] P.P. 2016-49
- [8] MCSR 39140
- [9] P.P. 2022-10

- K. = Keel
- P. = Page
- ℄ = Centerline
- R.B. = Radial Bearing
- CALC = Calculated survey value

RE-PLAT OF LOT 2, MILL CREEK CORPORATE CENTER
 LOCATED IN THE NW 1/4 AND SW 1/4 OF SECTION 8, THE NE 1/4 OF SECTION 18,
 AND THE NW 1/4 OF SECTION 17, T. 8 S., R. 2 W., W.M.,
 CITY OF SALEM, MARION COUNTY, OREGON
 MAY 17, 2023



CURVE TABLE				
CURVE #	RADIUS	DELTA	LENGTH	CHORD BEARING & DIST.
C1	6062.50'	01°41'19"	178.67'	N19°03'08"E 178.66'
(C1)[5]	6062.50'	001°41'21"	178.74'	S19°03'08"W 178.73'
C19	2000.90'	07°52'10"	274.82'	N18°33'55"W 274.80'
C20	777.00'	15°31'02"	210.43'	N18°00'05"W 209.79'
C25	348.00'	15°42'34"	95.41'	S51°01'33"W 95.12'
C26	323.00'	13°46'27"	77.85'	S52°49'37"W 77.46'

- FOUND MONUMENT LIST:**
- (A) 5/8" iron rod with yellow plastic cap stamped "WESTLAKE CONSULTANTS", set in [5]. Held for boundary of subject property.
 - (B) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", down 0.5', set in [3]. Held for easterly corner of Lot 2 of MCCC.
 - (C) 5/8" iron rod with aluminum cap stamped "OREGON DEPT. OF TRANS.", set in [1]. Held.
 - (D) 5/8" iron rod with aluminum cap stamped "OREGON DEPT. OF TRANS.", set in [1]. Bears N62°53'54"W 0.18' from angle point in northwesterly RAW of DEER PARK DR SE.
 - (E) 5/8" iron rod with aluminum cap stamped "OREGON DEPT. OF TRANS.", set in [1]. Bears S17°37'04"W 1.27' from angle point in northwesterly RAW of DEER PARK DR SE.
 - (F) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", down 0.4', set in [3]. Held.
 - (G) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", bent, down 1.8', set in [2]. Bears N57°55'16"E 0.19' from most westerly corner of LOT 2 of MCCC.
 - (H) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", set in [2]. Held.
 - (I) 5/8" iron rod with yellow plastic cap stamped "K&E EXC. INC. LS 2598", set in [8]. Held.
 - (J) 5/8" iron rod with yellow plastic cap stamped "WESTLAKE CONSULTANTS", set in [5]. Held for northerly corner of Lot 2 of MCCC.
 - (K) 5/8" iron rod (no cap), down 0.4', set in [5].

MARKET OVERVIEW

Mill Creek Corporate Park has a commute shed that includes 1M workers.

Mill Creek Corporate Center is situated along the I-5 corridor in Salem, Oregon, the state's capital and second-largest MSA in Oregon with 170,000 residents. The property has a commute shed that includes one million workers. The well-established neighborhoods in Marion County are home to a talented and educated labor force, capable of facilitating the rate of industrial commercial real estate growth in Salem, as the Portland area's market becomes more crowded.



DEMOGRAPHIC REPORT	1 MILE	3 MILE	5 MILE
POPULATION			
2028 Projection	8,375	96,387	234,325
2023 Estimate	8,350	95,052	231,264
Growth 2023-2028	0.06%	0.28%	0.26%
Median Age	32.4	37.5	36
HOUSEHOLDS			
2028 Projection	3,140	36,901	86,221
2023 Estimate	3,121	36,222	84,747
Growth 2023-2028	0.12%	0.37%	0.35%
Owner Occupied	1,125	19,209	46,537
Renter Occupied	1,996	17,013	38,210
Avg. HH Size	2.19	2.48	2.64
Avg. HH Income	\$88,773	\$94,396	\$91,038
INCOME			
\$0 - \$15,000	13.9%	9.9%	9.1%
\$15,000 - \$24,999	8.0%	6.7%	6.8%
\$25,000 - \$34,999	7.9%	7.8%	8.4%
\$35,000 - \$49,999	12.2%	13.3%	12.9%
\$50,000 - \$74,999	19.6%	17.0%	18.8%
\$75,000 - \$99,999	12.0%	12.7%	13.8%
\$100,000 - \$149,999	13.7%	18.4%	17.4%
\$150,000 - \$199,999	4.5%	6.5%	6.0%
\$200,000 +	8.2%	7.6%	6.6%
\$150,000 +	2.6%	5.5%	6.2%

Cushman & Wakefield (hereinafter “CW”) has been retained as exclusive advisor by Oregon Department of State Lands (the “Owner”) for the sale of 32.23 acres of real property located at the Mill Creek Corporate Center in Salem, Oregon.

This Offering has been prepared by CW for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by CW, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and CW, therefore, are subject to variation. No representation is made by CW or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, CW or Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, CW, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and CW each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. CW is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or CW, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or CW, (v) to return it to CW immediately upon request of CW or Owner and (vi) not to contact any employee or agent of any governmental agency, including the City of Salem, regarding the Owner or the Property. If you have no further interest in the Property, please return this Investment Offering forthwith.