

**Marcus & Millichap**  
BROWN RETAIL GROUP  
SEATTLE | PORTLAND | BOISE

**100% BONUS  
DEPRECIATION ELIGIBLE**



ACTUAL PROPERTY PHOTO

# KLINELINE CENTER

*11813 NE Hwy 99, Vancouver, WA 98686* 

**92% OCCUPIED BUSINESS CENTER FEATURING BELOW MARKET RENTS,  
STRONG HISTORICAL OCCUPANCY, LOCATED IN RAPIDLY GROWING  
VANCOUVER, WA SUBMARKET**







# THE OFFERING

*11813 NE Hwy 99, Vancouver, WA 98686*

Marcus & Millichap's Brown Retail Group has been selected to exclusively market for sale **Klineline Center, a value-add business center located in the heart of Vancouver, WA (Portland/Vancouver MSA)**. The property is 92% occupied, with three tenants recently signing long-term leases, and over 65% of the GLA leased by tenants who have been at the property for more than five years. The two largest tenants have over 30 years of occupancy. The tenants pay an average rent of \$16.68/SF Gross, with market rents achievable in the \$18 – \$20/SF Gross range, offering upside potential. Since 2020, the property has received over \$100,000 in upgrades, including a new roof on the 11819 building, new HVAC units, parking lot seal coat, LED signage, and lighting. Klineline Center is strategically located on NE Hwy 99, which sees over 17,500 vehicles per day, and is next to a successful grocery store, ensuring consistent customer traffic. Zoned GC (General Commercial), the property allows for numerous uses, including retail, office, light manufacturing, and multifamily. The 98686 zip code has seen over 16% population growth since 2011, with a projected 7.6% increase in the next five years within a 5-mile radius of the property. The Vancouver/Portland retail submarket has experienced 3.3% annual rent growth over the past five years, with a 4.5% vacancy rate as of Q4 2024. Washington State's income tax-free status provides additional financial benefits to investors.

**PRICE: \$3,890,000**  
**CAP RATE: 6.07%**



ACTUAL PROPERTY PHOTO



KLINELINE CENTER **SUMMARY** AS OF JAN 2026

Address	11813 NE Hwy 99, Vancouver, WA 98686	Price	\$3,890,000
GLA	19,800 SF	Price/SF	\$196
Lot Size	1.76 Acres	Zoning	General Commercial (GC)
Parking Spaces	~77	Year Built / Renovated	1979 / 2024

Tenant Name	Suite	SF	% Bldg Share	Lease From	Lease To	Annual Rent/SF	Rent/Mo	Rent/Year	Changes On	Changes To	Lease Type	Options
NRG (Henderson & Daughter)	11819 Suite A & B	5,100	25.8%	1/1/1995 [1]	7/31/30	\$16.35	\$6,950	\$83,400	Apr-2026	\$85,500	Gross	[2]
2nd Mile Marketplace	11819 Suite C	2,900	14.6%	6/1/19	5/30/28	\$16.14	\$3,900	\$46,800	Jun-2026	\$48,000	Gross	[2]
Vacant	11815 Suite A	1,550	7.8%	-	-	-	-	-	-	-	-	-
Silviana's Massage and Beauty	11815 Suite B	1,800	9.1%	6/1/22	10/31/28	\$18.33	\$2,750	\$33,000	Jun-2026	\$33,960	Gross	[2]
Academy of Nail Technology & Arts	11815 Suite C	1,050	5.3%	11/1/19	10/31/28	\$18.29	\$1,600	\$19,200	Nov-2026	\$19,800	Gross	[2]
3Dio	11815 Suite D	1,600	8.1%	10/1/24	9/30/27	\$15.45	\$2,060	\$24,720	Oct-2026	\$25,464	Gross	[2]
NW Import and Domestics	11813	4,000	20.2%	1/1/1995 [1]	4/30/26	\$14.70	\$4,900	\$58,800	-	-	Gross	[2]
Rossco Plumbing, LLC	11801	1,800	9.1%	1/12/25	1/11/28	\$17.51	\$2,627	\$31,524	Jan-2027	\$32,472	Gross	1, 3-to-5-Year Option
Total		19,800				\$15.02	\$24,787	\$297,444				

KLINELINE CENTER **OPERATING STATEMENT**

Income	Year 1	Per SF	Year 2	Per SF	Notes
Scheduled Base Rental Income	300,565	15.18	342,616	17.30	[3]
Operating Expenses	Year 1	Per SF	Year 2	Per SF	Notes
Common Area Maintenance (CAM)					
Parking Lot Sweeping & Maintenance	1,202	0.06	1,202	0.06	[4]
Plumbing & Electrical	537	0.03	537	0.03	[4]
Repairs and Maintenance	7,884	0.40	7,884	0.40	[4]
Utilities	4,008	0.20	4,008	0.20	[4]
Insurance	14,482	0.73	14,482	0.73	[5]
Real Estate Taxes	24,164	1.22	24,889	1.26	[6]
Management Fee	12,023	4.0%	13,705	4.0%	[7]
Total Expenses	\$64,299	\$3.25	\$66,706	\$3.37	
Expenses as % of EGR	21.4%		19.5%		
Net Operating Income	\$236,266	\$11.93	\$275,910	\$13.93	

Notes	
[1]	Estimated lease start dates. These tenants were tenants in the property prior to the current ownership.
[2]	Tenant has a negotiable renewal option in its lease.
[3]	All Tenants operate on Gross leases.
[4]	Expenses per Annualized January - August 2025 P&L.
[5]	Insurance Premium per 2024 P&L.
[6]	2025 Property Taxes per Clark County Assessor.
[7]	Management Fee set at 4% of EGI.



# THE HIGHLIGHTS

## 92% LEASED BUSINESS CENTER WITH NEWLY SIGNED LEASES

The property is currently 92% occupied with 3 of the tenants recently signing long term leases, demonstrating commitment to the location.

## STRONG HISTORICAL OCCUPANCY

Over 65% of the GLA is leased by tenants who have been at the property for more than 5 years, with the two largest tenants having been at the property more than 30 years, showing strong commitment to the site.

## BELOW MARKET RENT

The tenants are currently paying an average rent of \$16.68/SF Gross. Market rents for these types of spaces in Vancouver, WA are achievable in the \$18 – \$20/SF Gross range, providing significant upside potential for investors.

## OVER \$100,000 IN RECENT PROPERTY IMPROVEMENTS

Since 2020, ownership has invested over \$100,000 in property upgrades, including a new roof for the 11819 building, multiple new HVAC units, parking lot seal coat, upgraded LED monument signage, and high-powered LED parking lot lighting — enhancing curb appeal, improving visibility, and reducing future maintenance costs.

## STAGGERED LEASE EXPIRATION DATES

The property features a total of eight tenants with varying lease expiration dates, supporting long-term occupancy levels.



## STRATEGIC LOCATION ON HWY 99 (17,500+ VPD)

Klineline Center is strategically located directly on NE Hwy 99, which sees over 17,500 vehicles per day, providing excellent visibility and access to the property. In addition, the property is located directly next to a successful grocery store, Chuck's Produce, providing consistent customer draw.

## FLEXIBLE RETAIL AND COMMERCIAL ZONING

The property is zoned GC (General Commercial) in Clark County, allowing for a wide range of permitted uses, including retail, office, light manufacturing, and multifamily — providing future leasing flexibility and long-term value for investors.

## HIGH POPULATION GROWTH SUB-MARKET

Within the 98686 zip code, the population has grown by over 16% since 2011. Within a 5-mile radius of the property the population is projected to increase by another 7.6% over the next five years.

## STRONG RENT GROWTH (3.3% ANNUALLY) AND HIGH BARRIER-TO-ENTRY MARKET

The Vancouver/Portland retail submarket rents have increased by an average of 3.3% annually over the past five years. As of the fourth quarter of 2024, the retail submarket has a vacancy rate of 4.5%, with new development decreasing significantly year-over-year. The development lull creates a high barrier to entry market, and demand for retail space remains high.

## INCOME TAX-FREE STATE

Washington State is an income tax-free state, providing additional financial benefits to investors.





COST SEGREGATION ANALYSIS

11813 NE Hwy 99, Vancouver, WA 98686

	Benefits of a Cost Segregation Study	Without Cost Segregation
2026	\$ 926,418	\$ 76,470
2027	\$ 57,453	\$ 79,795
2028	\$ 57,452	\$ 79,795
2029	\$ 57,452	\$ 79,795
2030	\$ 57,453	\$ 79,795
	5 Years with ETS Cost Seg	Without Cost Seg
	\$ 1,156,228	\$ 395,650

\*\*\*This is a high level estimate of depreciation and is for demonstration purposes only.

Purchase: \$3,890,000.00 | Basis: \$3,112,000.00 | Land: \$778,000.00 | Bonus: 100%  
PIS Date: 1/16/2026 | Asset Life: 39 Year | Bldg Type: Retail

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VANCOUVER, WA

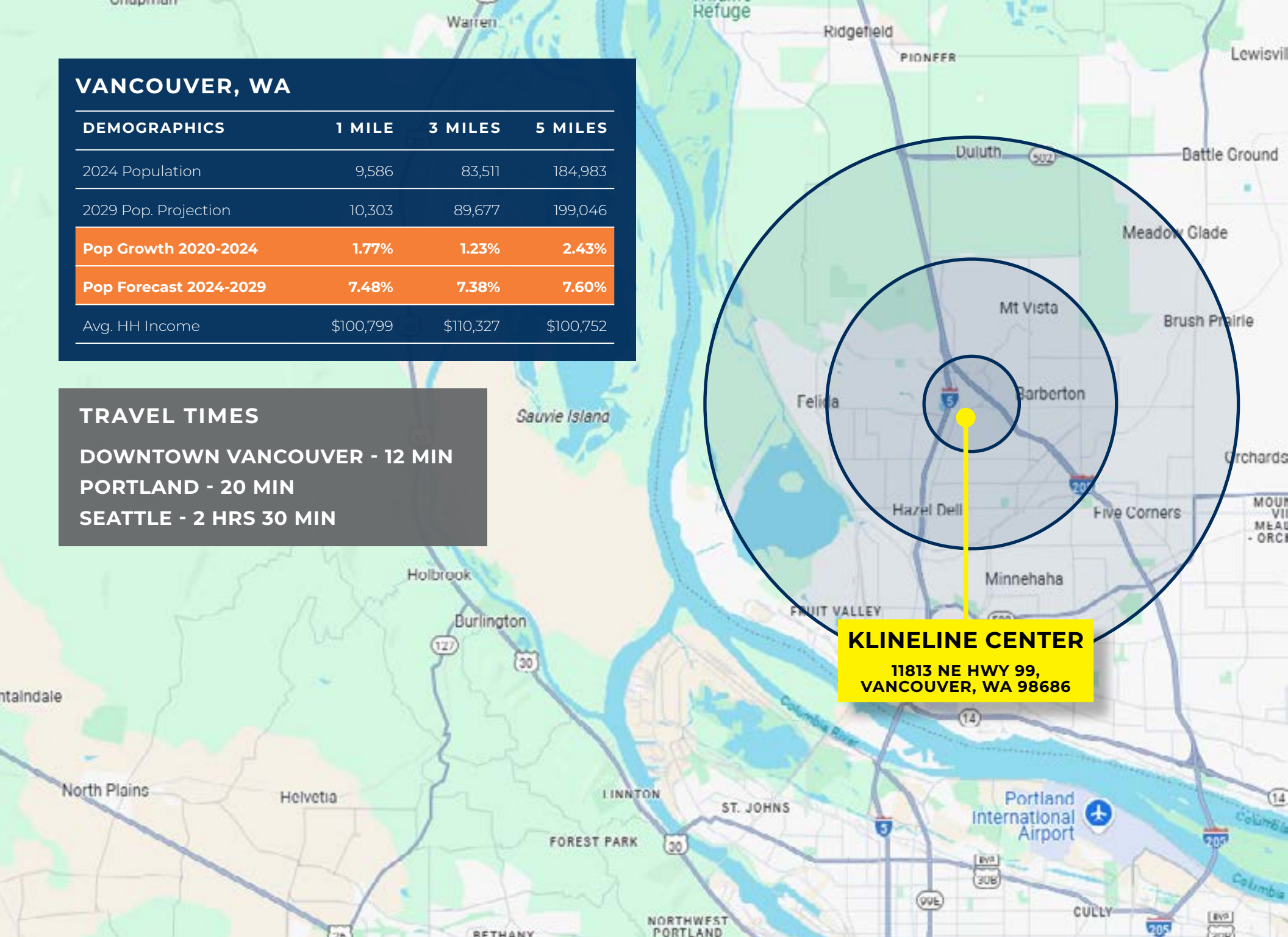
DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2024 Population	9,586	83,511	184,983
2029 Pop. Projection	10,303	89,677	199,046
Pop Growth 2020-2024	1.77%	1.23%	2.43%
Pop Forecast 2024-2029	7.48%	7.38%	7.60%
Avg. HH Income	\$100,799	\$110,327	\$100,752

TRAVEL TIMES

DOWNTOWN VANCOUVER - 12 MIN

PORTLAND - 20 MIN

SEATTLE - 2 HRS 30 MIN



## LOCATION OVERVIEW

### VANCOUVER/PORTLAND MSA

The Portland-Vancouver metro, encompasses Clackamas, Columbia, Multnomah, Washington, and Yamhill Counties in Oregon, and Clark and Skamania Counties in Washington. The local economy is characterized by the tax environment, as the state of Washington levies no individual or corporate income taxes, and the state of Oregon has no sales tax. This elevates Vancouver’s retail sector, while rigid development laws help additional types of real estate thrive.

### ECONOMY

- The local economy is largely driven by nearby Portland, as many Vancouver residents choose to commute for employment opportunities.
- Despite a median household income above the United States median, affordability complications hold the metro’s homeownership rate on par with the national level.
- Interstates 5 and 205 connect Clark County with major markets in the Pacific Northwest and beyond. In addition to Portland International Airport, Pearson Field in downtown Vancouver provides air service, while BNSF operates a rail facility in the metro.



#### HEALTH CARE

PeaceHealth, Southwest Medical Center and Legacy Salmon Creek Medical Center contribute to a significant health care sector.



#### TRANSIT OPTIONS

The metro has interstate, rail and airport access, connecting the metro to the rest of the Pacific Northwest.



#### HIGHER EDUCATION

Combined enrollment at Washington State University Vancouver and Clark College tops 19,000, providing the metro with a steady supply of college-educated workers.



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