

Rare South Waterfront Property with Excess Land, and with in Place Income

For Sale: \$12,500,000

54,516 SF on 2.67 Acres



4550

Macadam Building

Zoned For: Retail, Flex, Office, Multi-Family, School, and Warehouse
4550-4600 S Macadam Avenue



4550-4600 S Macadam Avenue

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EXCLUSIVELY MARKETED BY

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Offering Summary

Address	4550-4600 S Macadam Avenue
City, State, Zip	Portland, OR 97239
Submarket	South Waterfront
Building SF	54,516 SF
Land SF	116,305 SF
Land Acres	2.67 Acres
Total Building Power	480/277-volt, 2000 A service 480/277-volt 1200 A service (shared between upper and lower level) Total Building 3200A
Parking	163 total spaces, 50 leased to Tesla, up to 3 spaces per 1,000 sf available
First Level	32,508 SF (Leased to Multnomah County)
Second Level	22,108 SF (Vacant)



Lease Information

Tenant	Multnomah County 32,508 SF 5-year lease commenced 8/1/2023 Term 5 years 3% annual increases
Current Annual Base Rent	\$499,089
CAM Reimbursement	\$227,552 (=59%) Tesla leases 50 spaces at \$250 per month. Lease can be cancelled by either party with 60 days notice.
Annual Gross Rent (Tesla)	\$150,000
Total Current Gross Revenue	\$876,641
Less remaining CAM	-\$154,756 (=41%)
In-Place NOI	\$721,885
Proforma Income	\$265,296 (22,108 sf x \$12.00 psf)
NOI after leasing	\$987,181





4550-4600 S Macadam Avenue

Pearl District

Goose Hollow

CBD

Lloyd Center

Central Eastside

South Waterfront

The information shown has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projection, opinion, assumptions, or estimates are, for example, only and do not represent the current or future performance of the property. The value of this transaction to you depends on tax and other factors, which should be evaluated by your tax, financial, and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine your satisfaction and suitability of the property for your needs.



4550-4600 S Macadam Avenue

Property Details

Building SF	54,616 SF
Tax Lots	Tax Lot 1300 2.18 Acres 94,961 SF Tax Lot 1200 0.19 Acres 8,276 SF Tax Lot 1100 0.20 Acres 8,712 SF Tax Lot 1000 0.10 Acres 4,356 SF TOTAL: 2.67 Acres 116,305 SF
Year Built/ Renovated	1956/1993
Zoning Type	CXdg
Number of Ingresses	SW Hamilton
Number of Egresses	SW Moody
Ceiling Height Lower Level	Floor to ceiling height is 14' and 18' under beams
Ceiling Height Upper Level	Floor to ceiling height is 14', with drop ceiling grid it's 9'
Flooring	Concrete Slab Floor on Upper and Lower Level
Traffic Count	~48,000



Central Business District

South Waterfront

Willamette River

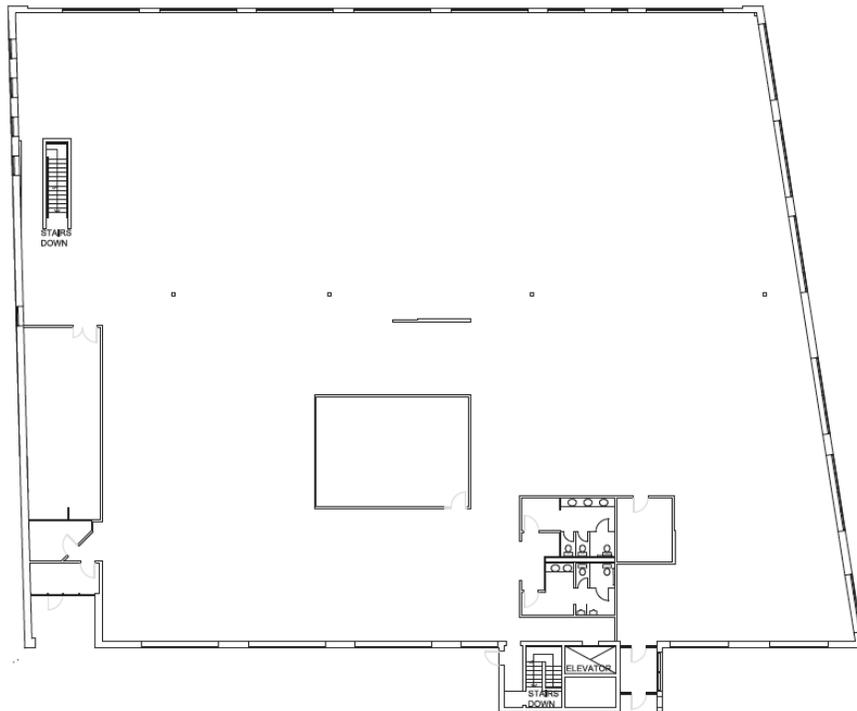
S Macadam Avenue

4550-4600 S Macadam

Neighboring Properties

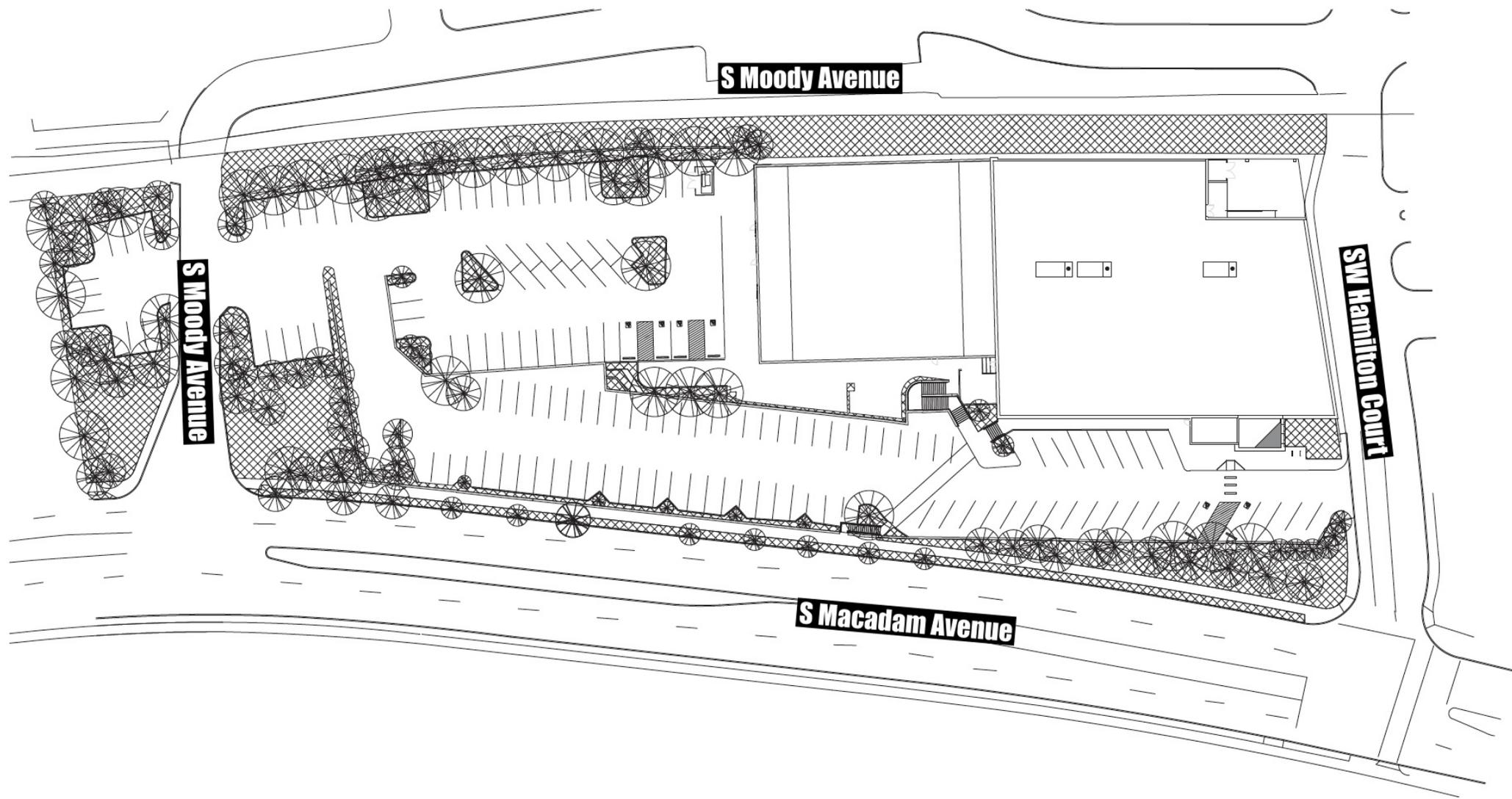
New Hilton Hotel, Tapestry Collection, New Drift Restaurant by Headwaters, Tesla, GSA, Multnomah County, River Forum, and over 1,000 new apartment units within walking distance.

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Vacant:
Upper Level 22,108 SF
Load Bearing Concrete Floors*

*Prospective interested parties should verify all building conditions on their own



4550-4600 S Macadam Avenue

Tax Lot 1100

Tax Lot 1000

Tax Lot 1200

Tax Lot 1300

S Hamilton Court

S Macadam Avenue

Parcel Map

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Aerial Map

Location Summary

- 450 feet of Frontage on S. Macadam Avenue
- Direct Access to I-5 North and South
- Direct Access to I-84 East
- Direct Access to Highway 43 North and South
- Direct Access to Central Eastside Business District
- Direct Access to Downtown Core
- Direct Access to OHSU

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