

OFFERING MEMORANDUM

# 17.9-ACRE INDUSTRIAL OUTDOOR STORAGE (IOS) FACILITY

4450 NE BUFFALO ST, PORTLAND, OR

 **Kidder  
Mathews**

# TABLE OF CONTENTS

01

EXECUTIVE SUMMARY

---

02

PROPERTY OVERVIEW

---

03

MARKET OVERVIEW

---

04

RENT ROLL

---

05

OPERATING EXPENSES

*Exclusively listed by*

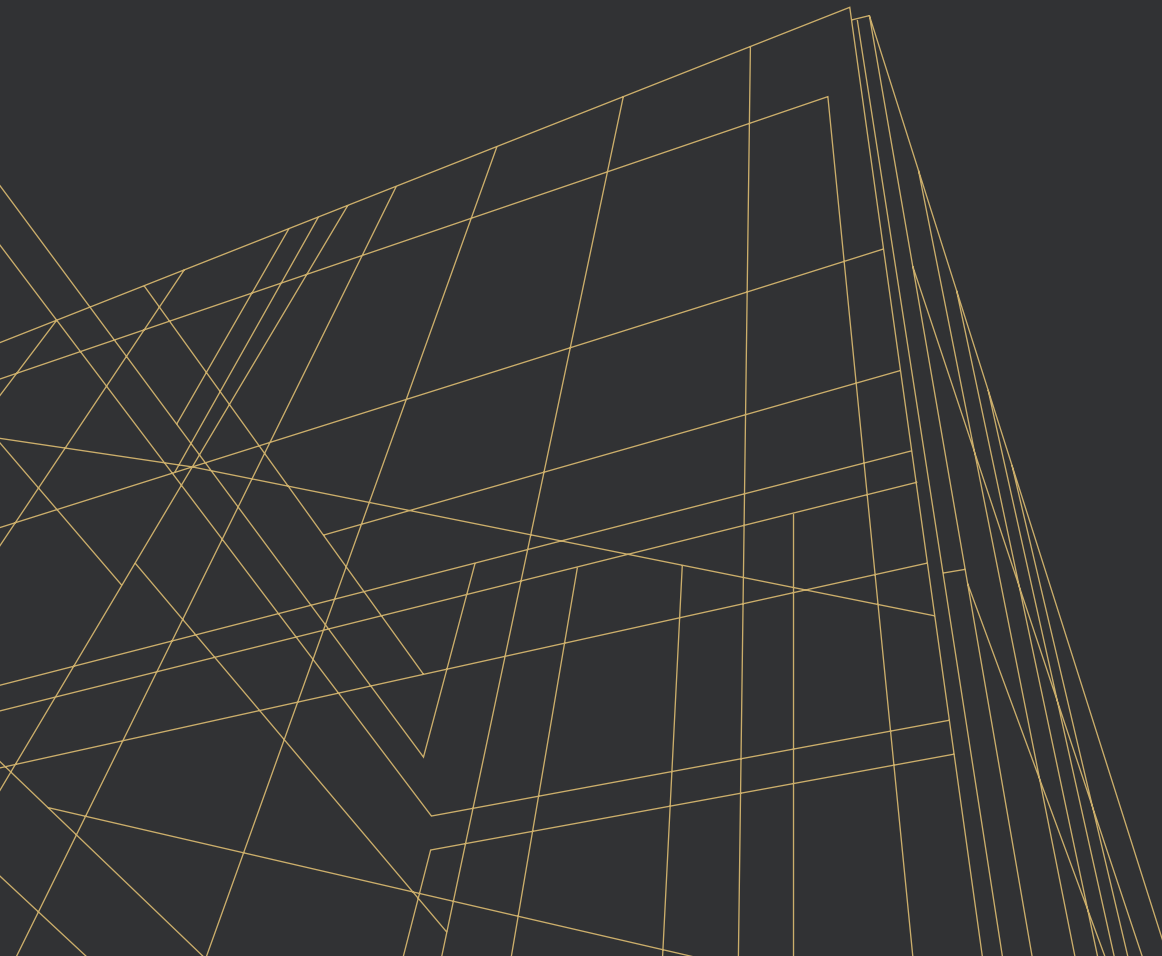
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# EXECUTIVE SUMMARY

# PREMIER OFFERING

*Kidder Mathews is pleased to present an 17.9-Acre industrial property in Portland's Airport Way submarket.*

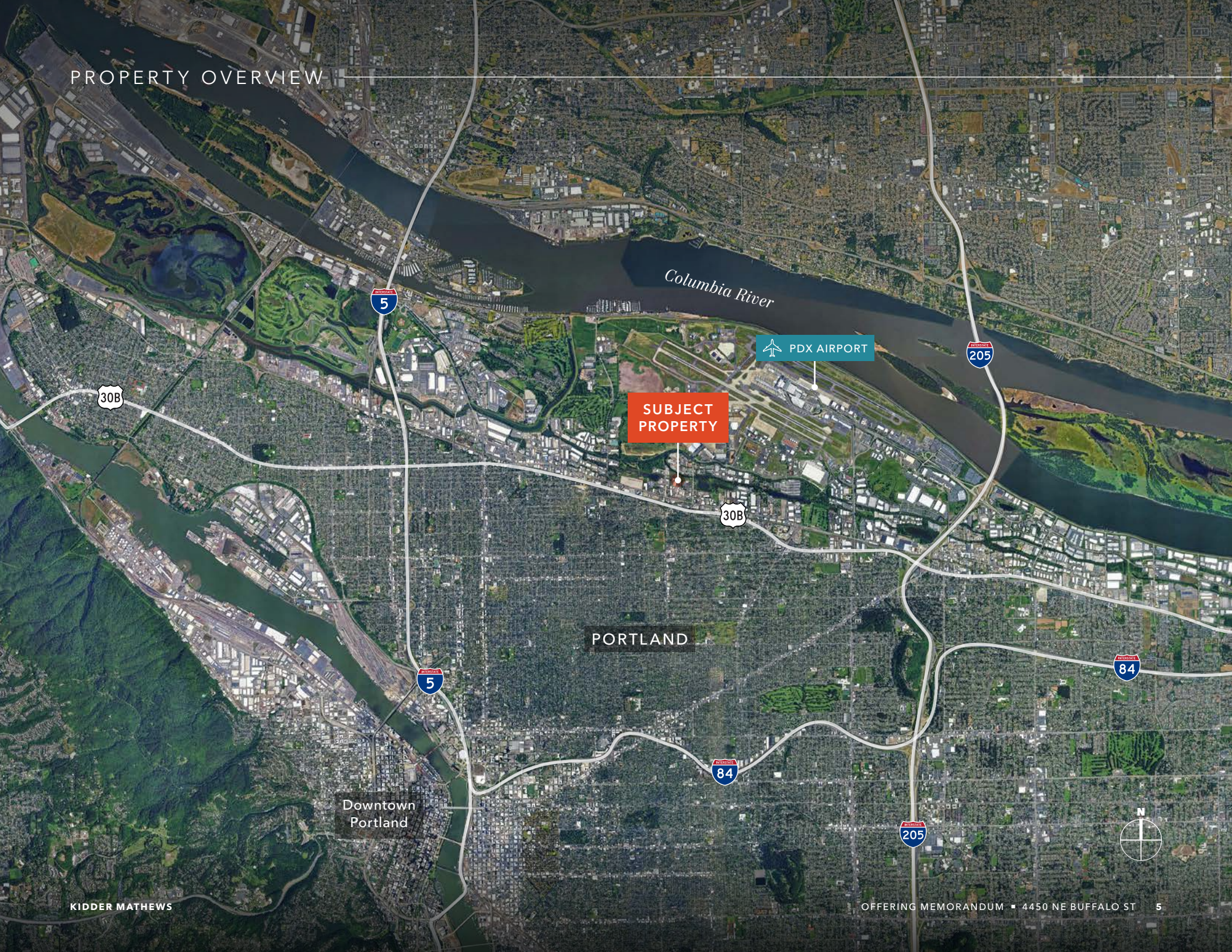
## PROPERTY OVERVIEW

The site is 17.9 acres with approximately 14.1 acres improved as a laydown/equipment yard facility with six (6) buildings totaling approximately 13,071 SF comprised of vehicle service, storage, and office areas. The yard area is graded, graveled, and fenced with electronic gate access.

The site is leased on a short-term basis to various tenants including the Seller entity (Pacific Service Center). The property is well-suited to either a user who would occupy the entire site, taking advantage of the short-term income while securing long term tenants at market rents, or to a buyer who will redevelop the property which is located in an Oregon designated Opportunity Zone and economic Enterprise Zone. As such it represents a "plug and play" Industrial Outdoor Storage (IOS) opportunity.



PROPERTY OVERVIEW

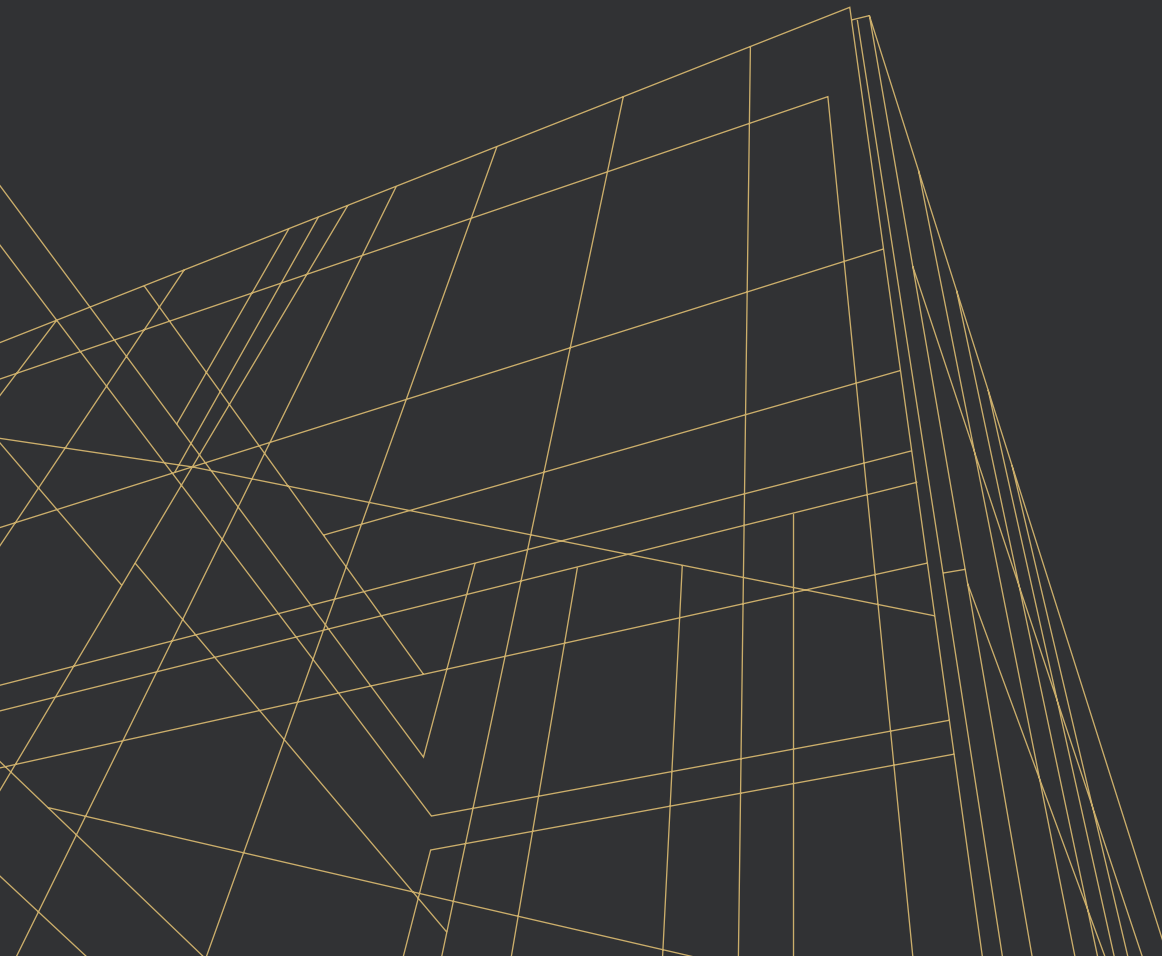


SUBJECT PROPERTY

PDX AIRPORT

PORTLAND

Downtown Portland



# PROPERTY OVERVIEW

## EXECUTIVE SUMMARY

### PROPERTY DESCRIPTION

ADDRESS	4450 NE Buffalo St, Portland, OR 97211
COUNTY	Multnomah
LEGAL DESCRIPTION	Section 07, 1N2E, TL 1200; Section 07, 1N1E, TL 1100 split map; Section 18, 1N2E, T2 2000, split map
PROPERTY TYPE	Improved industrial yard facility with vehicle maintenance, storage, and office buildings
ZONING	IG2, General Industrial, City of Portland Existing uses are outright permitted uses
INDUSTRIAL SUBMARKET	Airport Way submarket
ECONOMIC DEVELOPMENT INCENTIVES	State of Oregon designated Opportunity Zone; East Portland Enterprise Zone
OCCUPANCY	Occupied by multiple tenants including Seller
SITE SIZE	17.9 gross acres (739,724 SF)
LEASED	Leased to multiple tenants. Seller occupies all the existing buildings and a large portion of the yard area.
LEASE TERMS	A number of leases are month-to-month. Most fixed-term leases expire in 2025. The majority of leases are deemed to be below market rent. Seller will lease back a portion of the property at closing for a minimum of six (6) months at market rent.
PROPERTY TAXES (2024)	\$28,074.76
SALE PRICE	\$16,750,000

### BUILDING DETAILS

OFFICE 1	2,121 SF	Two-story office with full basement. Wood frame construction. Air conditioned.
FLEET SHOP 1	6,430 SF	Shop with 2-bay drive-through truck shop and single bay small shop with 15' ceiling height
FLEET SHOP 2	400 SF	Wood frame fleet shop
PARTS SHOP	520 SF	Wood frame
FACILITIES SHOP	3,600 SF	Metal facilities shop, 36'x50' covered, 36'x50' uncovered (no power)



## NEIGHBORHOOD PROFILE

### *Airport Way Submarket*

The property is located in the Airport Way industrial submarket, 3.2 miles east from the I-5/NE Columbia Blvd freeway interchange, 2.3 miles west from the I-205/Airport Way interchange, and 2 miles southwest of Portland International Airport.

The Airport Way submarket is comprised of over 18 million SF of industrial space and the development pattern is a combination of owner-user facilities and multi-tenant industrial parks. Nearby uses include equipment dealerships and a large number of auto parts and auto recycling businesses.

The subject property is just north of NE Columbia Blvd, a four (4) lane road with a center median which is a major arterial, providing primary east/west access to industrial users bordering the street.

It is just west of NE 47th Avenue, a Neighborhood Collector Street which has just been improved with new concrete roadway including sidewalks, sanitary sewer, and stormwater collection by the City of Portland with total infrastructure costs of over \$5,000,000.

The property is located within the East Portland Enterprise Zone which provides real estate tax abatement for up to five (5) years for eligible improvement to properties. It is also within a State of Oregon designated Opportunity Zone.





## EXECUTIVE SUMMARY

# PROPERTY DETAILS

### YARD AREA

The 17.9-Acre site is graded, graveled, and compacted with a 900 foot long interior roadway and fenced nine (9) distinct lots, the majority of which have been fenced to provide security for individual tenants. Main access to yard is by electronic gate. Secondary access is unused, but an access easement exists for egress onto NE Crystal Lane to the north.

### BUILDING AREA

The site is improved with six (6) buildings:

OFFICE 1	2,121 SF	Two-story office with full basement. Wood frame construction. Air conditioned.
FLEET SHOP 1	6,430 SF	Shop with 2-bay drive-through truck maintenance shop and single-bay small vehicle shop
FLEET SHOP 2	400 SF	Wood frame fleet shop
PARTS SHOP	520 SF	Wood frame
FACILITIES SHOP	3,600 SF	Metal facilities shop, 36'x50' covered, 36'x50' uncovered



FLEET SHOP, EXTERIOR



FLEET SHOP, INTERIOR



**LOT SIZES**

Lot #1	200,300 SF	Lot #5	45,000 SF
Lot #2	81,000 SF	Lot #6	36,000 SF
Lot #3	58,500 SF	Lot #7	52,480 SF
Lot #4	109,750 SF	Lot #8	26,650 SF
		Lot #9	61,500 SF



# MARKET OVERVIEW

*Section 03*

## INDUSTRIAL MARKET OVERVIEW

*The Portland industrial market contains approx. 258M SF, of which 178M is logistics space, 57M is specialized industrial including manufacturing and roughly 23.5M is flex space.*

Similar to other industrial markets, Portland experienced a lull due to lagging economic conditions, but still managed a 5.9% industrial vacancy rate at the end of 3rd quarter 2024. Further, 12-month rent growth averaged 2.3% despite the economic slowdown, which was the result of the increase in interest rates.

Part of the strength of the industrial sector is due to Portland's Urban Growth Boundary (UGB), an artificial boundary imposed by the regional government to protect natural resources and retain farmland. The UGB limits the amount of developable industrial/commercial land which can be added to the land inventory.

Given the growth of the Portland industrial market through construction of speculative building space, the influx of new companies to the area, and the expansion of existing companies, Portland has become "land constrained" for large industrial users.

There is more than over 2.7 million square feet of speculative construction slated for delivery over the next 12 months. A major part of this growth is due to the demand of e-commerce. Buildings seeking to accommodate this market sector are typically 200,000 square feet or larger and require larger sites for employee parking and surplus trailer staging. Consequently, industrial parcels of 10 acres or more are extremely rare, and large users are being forced to move to outlying industrial submarkets to sites, which in many instances do not have available infrastructure.

As such, prices for large industrial sites have increased significantly as larger parcels disappear. In addition the large sites acquired for the construction of speculative industrial buildings, there is a great demand for truck yard facilities to accommodate logistics providers and e-commerce vehicle fleets.

Fleet and truck yard sites require flat, graded, and either graveled or paved sites with utility hook-ups, fencing, and yard lighting.

Based on recent experience, the cost of improving a large "raw" site to meet these standards likely exceeds \$10-\$11 per SF, and based on projections, construction costs in Portland are likely to escalate by 2%-3% during 2025.



## INDUSTRIAL MARKET OVERVIEW

### AIRPORT WAY SUBMARKET

The subject property is located within the Airport Way industrial submarket, an area that contains an industrial base of over 18 million SF in 577 buildings. Composition of the submarket is in a combination of business parks, trucking concerns, manufacturing, and a significant member of the owner user sites occupied by heavy equipment and construction dealers.

One of the most desirable attributes of the submarket is its superior transportation access. It is located between the I-5 and I-205 freeways which provide Portland's primary north-south access and is served by major east-west arterials, NE Columbia Blvd and N Marine Drive.

### NEIGHBORHOOD PROFILE

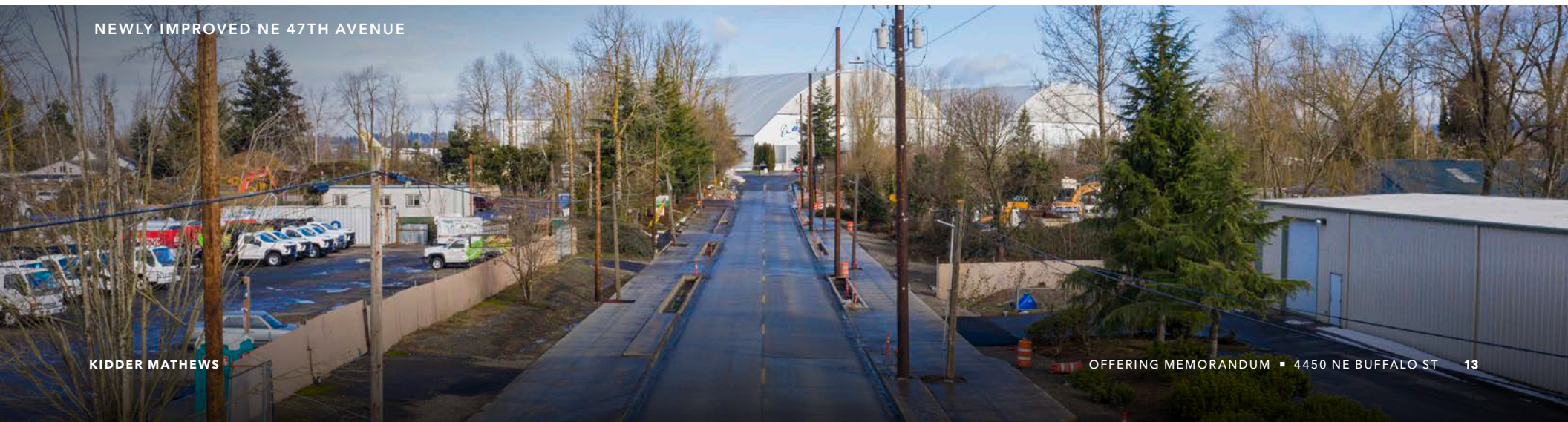
Subject property is located just northwest of NE 47th and Columbia Blvd in an area characterized by owner-user buildings. It is located at NE 47th Avenue and NE Buffalo Street, which provides direct access to the site. NE Buffalo Street currently has a 30 foot right of way, but agreements and potential right of way acquisition are in position to increase the right of way to 40 feet at the main entrance to Buffalo Yard. There are a significant number of auto recycling companies in the vicinity, a number of which are undergoing gentrification. South of the site on NE Columbia Blvd, the prevalent development pattern is construction and equipment dealerships. NE Columbia Blvd is designated as a major arterial with four (4) travel lanes and a median turn lane. It is 3.2 miles from the I-5/NE Columbia Blvd freeway interchange and 2.3 miles from the I-205/Sandy Blvd freeway interchange.

In addition, it is less than one mile from NE Alderwood Rd, the "back door" to Portland International Airport. Alderwood Rd accesses a large number of on-tarmac and off-tarmac freight companies, including Federal Express, DHL, United, and Cathay Pacific. The main USPS facility is located less than one (1) mile east of the property.

NE 47th Ave provides north-south access to the site and the City of Portland has recently spent over \$5,000,000 to repave the street, construct curbs, sidewalks, and stormwater facilities, as well as extending sanitary sewers. The subject property is served by a septic system.

The City of Portland is committed to improving the access on both NE 47th Ave and NE 46th Ave, which is currently underway, in recognition of an upgrade of industrial uses in this close-in infill site.

NEWLY IMPROVED NE 47TH AVENUE



## 3Q 2024 INDUSTRIAL MARKET OVERVIEW

### MARKET DRIVERS

Average asking lease rates fell year-over-year (YOY) and quarter-over-quarter (QOQ); dropping \$0.03 and \$0.04 respectively to \$0.84 this quarter. These drops are following the recent trend of net effective rates lowering due to increased tenant improvement allowances and free rent.

Direct vacancy rates grew 170 basis points (bps) YOY from 3.0% to 4.7% in 3Q 2024. This is the highest rate recorded since 2014. Total availability rates also increased by 170 bps YOY from 7.7% in 3Q 2024, which is also the highest since 2014.

Leasing activity decreased 11.1% YOY from 2.2M SF to 1.9M SF in 3Q 2024. This is an improvement from last quarter, but cumulatively, there has been a 26.1% dip in activity when comparing the first three quarters of 2023 and 2024.

Industrial sale activity increased from 996.9K SF in 3Q 2023 to 1.5M SF this quarter, and sales are up 16.8% cumulatively for the year.

Deliveries have reached 1.8M SF for industrial space in 2024, with another 2.3M SF of industrial space under construction.

### ECONOMIC REVIEW

In April, the Manufacturing sector within the Portland-Vancouver-Hillsboro MSA increased by 0.2% YOY to 125.1k jobs, and the Trade, Transportation, and Utilities sector fell by 0.5% to 223.0k jobs.

The statewide unemployment rate in Oregon fell to 4.0% while the Portland-Vancouver-Hillsboro MSA reported 4.4%, up from 3.6% last quarter.

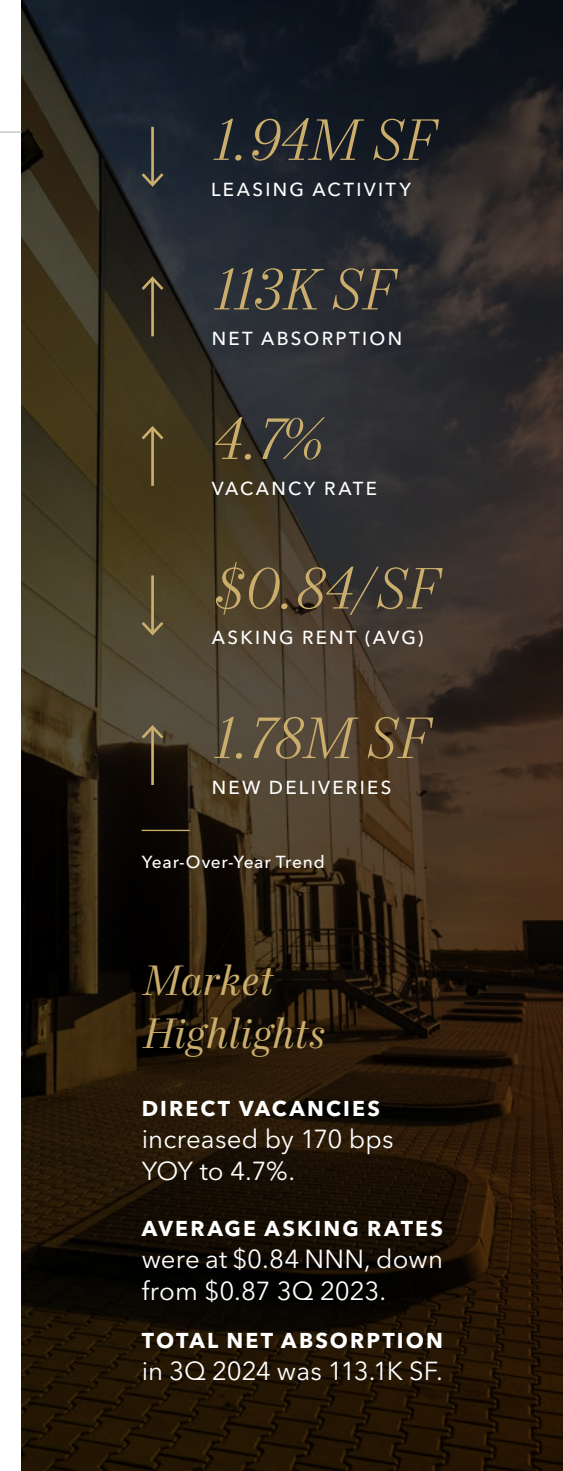
### DEBT NEAR-TERM OUTLOOK

Direct vacancy and total availability increased QOQ to 4.5% and 7.6% respectively.

Net absorption posted its first positive quarter in a year at 113.1K SF. The reason for an increase in vacancies despite this positive quarter is due to new deliveries, which is a trend that could continue due to the high quantity of quality properties in the construction pipeline.

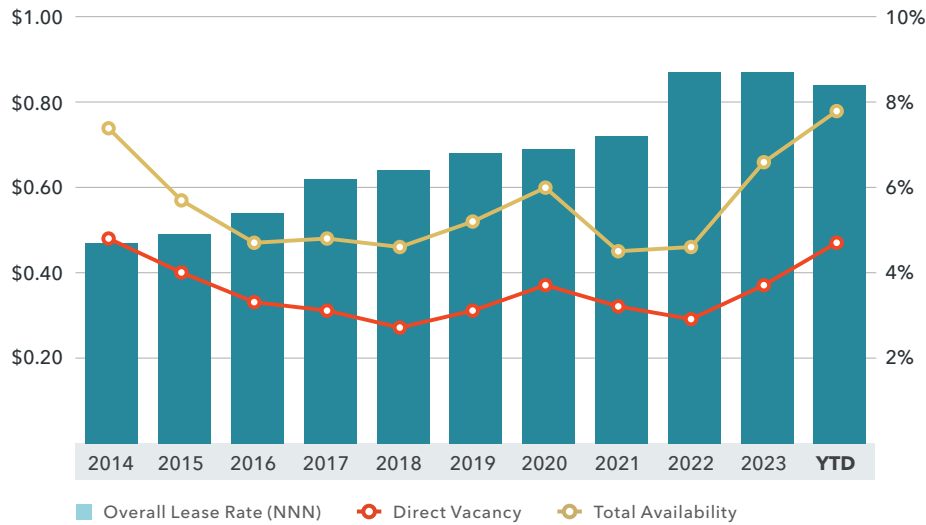
## Market Summary

	3Q24	2Q24	3Q23	YOY Change
Direct Vacancy Rate	4.7%	4.6%	3.0%	<b>170-bps</b>
Total Availability Rate	7.7%	7.6%	6.0%	<b>170-bps</b>
Direct Asking Lease Rate	\$0.84	\$0.88	\$0.87	<b>(3.4%)</b>
	3Q24	YTD 2024	YTD 2023	YOY Change
Total Lease Transactions	1,938,005	5,320,430	7,195,811	<b>(26.1%)</b>
Sale Transactions	1,467,746	3,447,354	2,950,620	<b>16.8%</b>
Direct Net Absorption	113,060	(1,490,151)	(1,031,798)	<b>N/A</b>

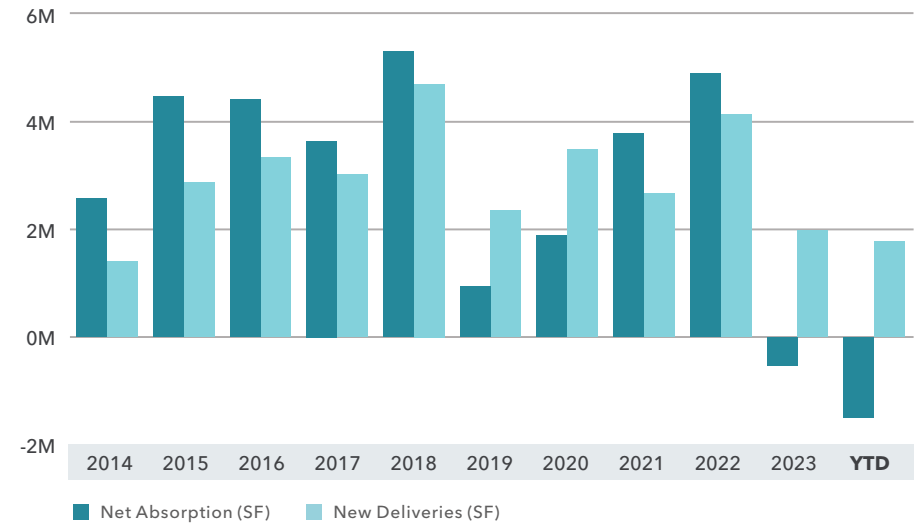


# 3Q 2024 INDUSTRIAL MARKET OVERVIEW

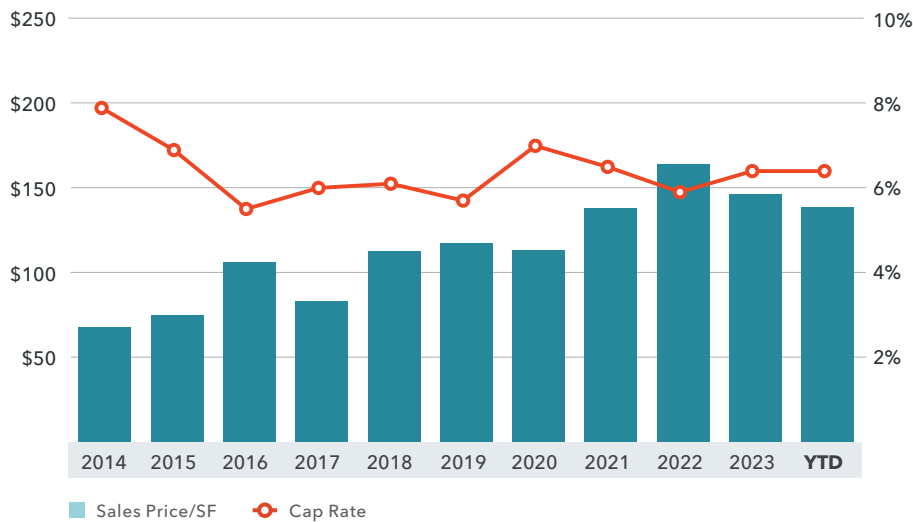
## LEASE RATE, VACANCY & AVAILABILITY



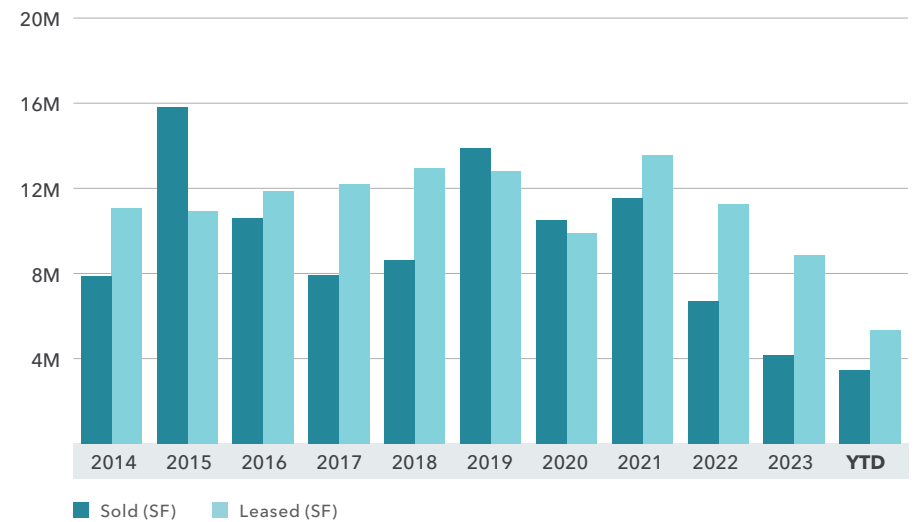
## NET ABSORPTION & NEW DELIVERIES



## AVERAGE SALES PRICE/SF & CAP RATE



## SALE VOLUME & LEASING ACTIVITY



## 3Q 2024 INDUSTRIAL MARKET OVERVIEW

### SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	Q2 2024 Total Net Absorption	YTD Total Net Absorption	Q2 2024 Total Leasing Activity	YTD Total Leasing Activity	Total Rental Rate
<b>Lloyd District</b>	<b>2,137,125</b>	<b>5.0%</b>	<b>5.0%</b>	<b>9.5%</b>	<b>29,317</b>	<b>64,833</b>	<b>3,924</b>	<b>15,768</b>	<b>\$1.24</b>
Airport Way	17,592,110	4.6%	5.2%	6.8%	(35,477)	(139,464)	37,737	146,525	\$0.82
East Columbia Corridor	30,591,470	5.6%	8.2%	11.8%	(96,310)	(566,072)	25,986	581,206	\$0.79
Gateway	2,787,847	4.8%	5.2%	10.0%	53,490	(113,460)	31,215	49,215	\$0.81
Gresham	1,225,682	6.9%	7.2%	9.9%	6,563	1,666	4,280	4,280	\$0.85
Hayden Island/Swan Island	10,483,390	3.2%	3.9%	6.3%	(198,636)	50,267	3,350	199,216	\$1.00
NE Close-In	4,016,452	6.5%	6.5%	6.6%	(59,009)	(138,476)	59,145	76,543	\$0.99
NE Outlying	67,457	9.5%	9.5%	9.5%	0	(6,420)	0	0	0
Rivergate	16,541,376	10.3%	12.8%	13.0%	(94,492)	(392,827)	314,734	375,086	\$0.65
<b>Northeast</b>	<b>83,305,784</b>	<b>6.1%</b>	<b>7.8%</b>	<b>9.9%</b>	<b>(423,871)</b>	<b>(1,304,786)</b>	<b>476,447</b>	<b>1,432,071</b>	<b>\$0.80</b>
CBD	666,194	13.9%	14.7%	14.7%	(5,000)	(5,000)	0	0	0
Guilfs Lake	13,011,938	9.9%	9.9%	12.7%	35,852	(447,612)	28,483	355,318	\$0.90
NW Close-In	781,212	5.6%	5.6%	10.7%	(7,400)	(25,270)	600	600	\$1.09
NW Outlying	133,800	0.0%	0.0%	0.0%	0	0	0	0	0
<b>CBD/Northwest</b>	<b>14,593,144</b>	<b>9.8%</b>	<b>9.8%</b>	<b>12.6%</b>	<b>23,452</b>	<b>(477,882)</b>	<b>29,083</b>	<b>355,918</b>	<b>\$0.92</b>
Clackamas/Milwaukie	25,637,459	2.6%	2.7%	4.8%	(159,373)	(243,949)	24,258	257,708	\$0.81
Mall 205	406,585	3.2%	3.2%	3.3%	(6,500)	(2,163)	0	1,420	\$1.50
Oregon City	1,359,541	7.4%	7.4%	2.3%	(79,467)	(82,817)	96,117	101,247	\$1.03
SE Close-In	5,723,595	6.9%	7.0%	7.6%	(52,097)	12,138	46,633	97,244	\$0.87
SE Outlying	4,571,986	2.6%	2.7%	3.4%	24,500	15,640	12,400	92,000	\$0.80
<b>Southeast</b>	<b>37,699,166</b>	<b>3.4%</b>	<b>3.5%</b>	<b>5.0%</b>	<b>(272,937)</b>	<b>(301,151)</b>	<b>179,408</b>	<b>549,619</b>	<b>\$0.85</b>
217 Corridor/Beaverton	3,908,977	2.0%	3.7%	5.4%	(62,015)	(80,283)	43,700	78,815	\$0.84
Barbur Blvd/Capitol Hwy	152,131	0.0%	0.0%	0.0%	0	0	0	0	0
Johns Landing	248,404	0.0%	0.0%	2.0%	0	16,381	0	9,429	\$1.54
North Beaverton	1,906,485	0.4%	0.4%	0.4%	(5,200)	(8,200)	0	9,380	\$1.33
SW Close-In	184,126	9.6%	9.6%	9.6%	0	0	0	0	0
Sylvan/Hillsdale	17,504	0.0%	0.0%	0.0%	0	0	0	0	0
<b>Southwest</b>	<b>6,417,627</b>	<b>1.6%</b>	<b>2.6%</b>	<b>3.8%</b>	<b>(67,215)</b>	<b>(72,102)</b>	<b>43,700</b>	<b>97,624</b>	<b>\$0.92</b>



## 3Q 2024 INDUSTRIAL MARKET OVERVIEW

### SUBMARKET STATISTICS CONTINUED

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	Q2 2024 Total Net Absorption	YTD Total Net Absorption	Q2 2024 Total Leasing Activity	YTD Total Leasing Activity	Total Rental Rate
Sunset Corridor/Hillsboro	18,386,149	1.2%	1.3%	1.8%	38,619	(5,657)	47,770	135,712	\$1.28
Westside Outlying	3,237,633	6.1%	7.9%	8.1%	29,200	(83,988)	0	156,250	\$0.56
<b>Westside</b>	<b>21,623,782</b>	<b>1.9%</b>	<b>2.3%</b>	<b>2.7%</b>	<b>67,819</b>	<b>(89,645)</b>	<b>47,770</b>	<b>291,962</b>	<b>\$0.64</b>
<b>I-5 Corridor</b>	<b>31,355,632</b>	<b>2.6%</b>	<b>3.9%</b>	<b>6.5%</b>	<b>111,918</b>	<b>(185,766)</b>	<b>361,212</b>	<b>1,191,124</b>	<b>\$0.84</b>
<b>Yamhill County</b>	<b>4,818,134</b>	<b>0.9%</b>	<b>1.2%</b>	<b>2.2%</b>	<b>(13,210)</b>	<b>(9,290)</b>	<b>0</b>	<b>148,985</b>	<b>\$1.35</b>
<b>Skamania County</b>	<b>103,485</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Columbia County</b>	<b>2,493,566</b>	<b>2.0%</b>	<b>2.0%</b>	<b>13.9%</b>	<b>406,370</b>	<b>408,989</b>	<b>0</b>	<b>0</b>	<b>0</b>
Camas/Washougal	2,500,646	1.9%	1.9%	5.8%	165,001	173,751	0	179,701	\$1.12
Cascade Park	456,671	8.9%	8.9%	8.9%	(40,848)	(40,848)	0	0	0
CBD/West Vancouver	6,025,505	2.4%	2.4%	6.2%	6,000	110,053	48,000	108,457	\$0.86
Clark County Outlying	4,466,016	1.2%	2.3%	4.9%	9,685	95,009	0	9,685	\$0.73
Hazel Dell/Salmon Creek	1,904,264	0.5%	0.5%	17.5%	36,641	79,959	0	38,986	\$0.84
Orchards	7,248,599	16.8%	16.9%	16.8%	8,909	68,012	713,834	834,128	\$0.94
St. Johns/Central Vancouver	7,040,599	2.3%	2.3%	6.1%	64,318	(9,287)	32,916	64,691	\$1.03
Vancouver Mall	14,340	22.0%	22.0%	22.0%	1,711	0	1,711	1,711	0
<b>Clark County</b>	<b>29,656,640</b>	<b>5.7%</b>	<b>5.8%</b>	<b>9.3%</b>	<b>251,417</b>	<b>476,649</b>	<b>796,461</b>	<b>1,237,359</b>	<b>\$0.87</b>
<b>SUBMARKET TOTAL</b>	<b>234,204,085</b>	<b>4.7%</b>	<b>5.6%</b>	<b>7.8%</b>	<b>113,060</b>	<b>(1,490,151)</b>	<b>1,938,005</b>	<b>5,320,430</b>	<b>\$0.84</b>

### BUSINESS PARK STATISTICS

Business Parks	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	Q2 2024 Total Net Absorption	YTD Total Net Absorption	Q2 2024 Total Leasing Activity	YTD Total Leasing Activity	Total Rental Rate
10,000-49,999 SF	9,594,448	5.0%	5.4%	6.7%	(64,019)	(66,913)	85,731	335,627	\$1.06
50,000-149,999 SF	17,315,637	6.6%	6.7%	9.2%	(35,873)	(184,492)	219,265	803,119	\$0.78
150,000+ SF	11,995,735	7.6%	13.0%	16.5%	(78,442)	(825,798)	150,000	404,300	\$0.73
<b>Business Park Total</b>	<b>38,905,820</b>	<b>6.5%</b>	<b>8.3%</b>	<b>10.8%</b>	<b>(178,334)</b>	<b>(1,077,203)</b>	<b>454,996</b>	<b>1,543,046</b>	<b>\$0.85</b>

## 3Q 2024 INDUSTRIAL MARKET OVERVIEW

### SIGNIFICANT SALE TRANSACTIONS 3Q 2024

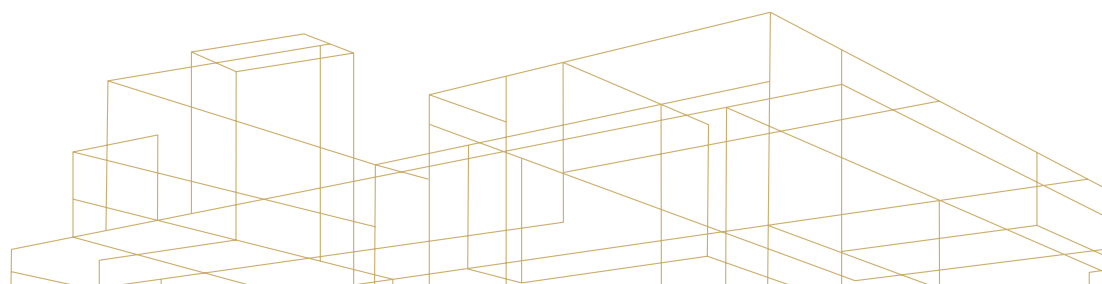
Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
6305 NW Old Lower River Rd	CBD/West Vancouver	60,731	\$15,600,000	256.87	Port of Vancouver	Hickey Family Company
1645 Railroad Ave	Columbia County	406,390	\$10,000,000	24.61	RestorCap	Armstrong World Industries
3905 NE 112th Ave	Orchards	38,210	\$6,750,000	176.66	SEH America Inc	Controltek
2311 E First St	St Johns/Cntrl Vancouver	23,220	\$6,100,000	262.70	JoeScan	Mark Fleischauer
1212 W Fourth Plain Blvd	CBD/West Vancouver	38,000	\$5,500,000	144.74	Craig E Angelo	Gregory Drennan   WL May Company

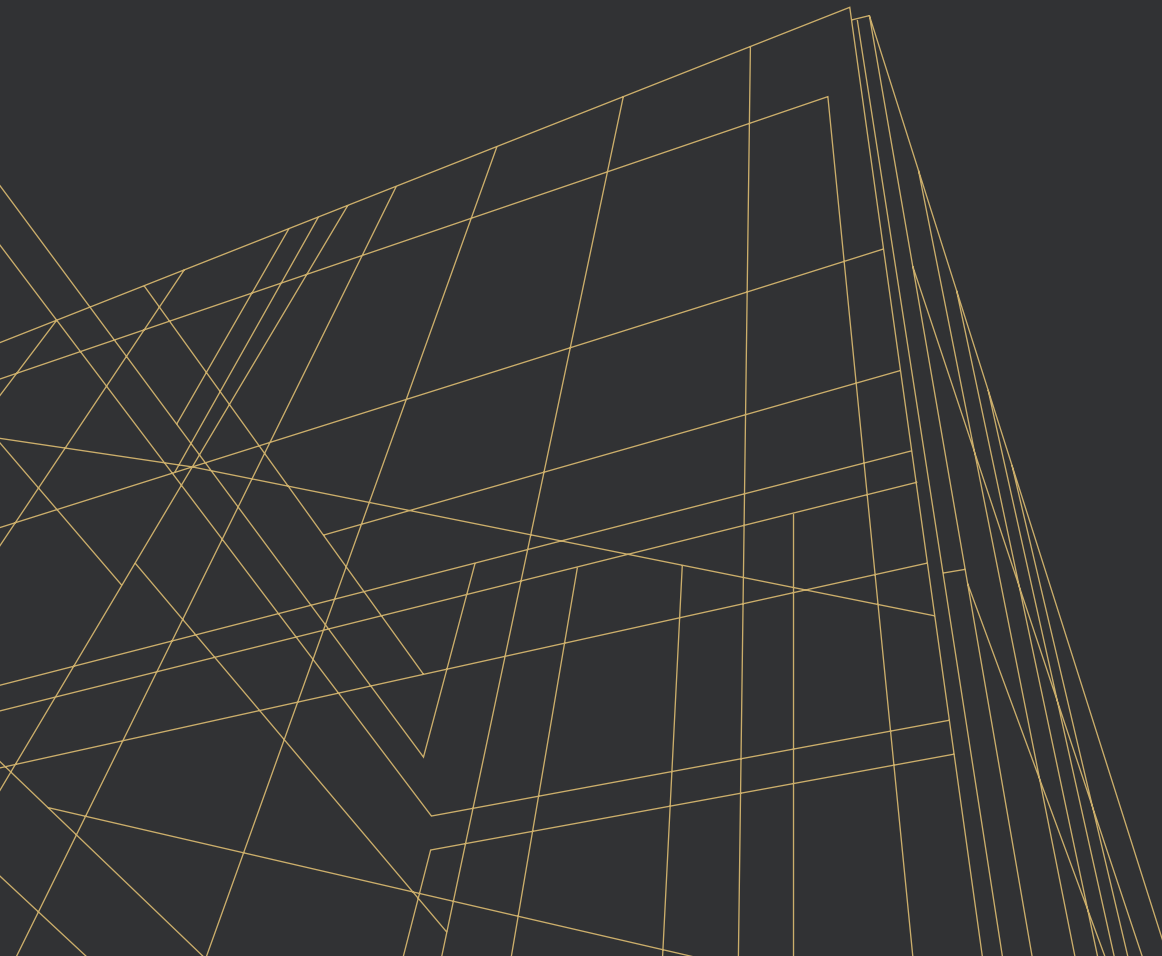
### SIGNIFICANT LEASE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
5920 NE 162nd Ave	Orchards	681,780	September 2024	Deffenbaugh Properties Llc	Unknown
15645 N Lombard St	Rivergate	150,000	July 2024	Norges Bank Investment Management	Purina Animal Nutrition
18225 NE Riverside Pkwy	East Columbia Corridor	95,452	September 2024	Prologis	Tire Group International
7631 N Upland Dr	Rivergate	80,000	August 2024	Schnitzer Properties Management, LLC	Unknown
5035-5043 NW Front St	Guilds Lake	54,678	July 2024	LIT Finance III, LLC	Ecommerce Kittridge

### SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
Bridge Point Vancouver 600	NE 162nd & 58th St	Orchards	647,762	Bridge Industrial	4Q 2024
GV5	NE Glisan St, Gresham	East Columbia Corridor	533,212	Gve Associates LLC	2Q 2025
Rock Creek Corporate Center	13700 SW Commerce Ct	I-5 Corridor	407,263	Panattoni Development	1Q 2025
Hidden Glen Industrial	6920-7000 NE St. Johns Rd, Vancouver	Hazel Dell/ Salmon Creek	283,662	PCCP/ Panattoni Development	4Q 2024
Sandy Logistics	12350 NE Sandy Blvd	East Columbia Corridor	259,835	Prologis, Inc.	1Q 2025





# RENT ROLL

*Section 04*

# RENT ROLL

## CURRENT (AS OF NOVEMBER 2024)

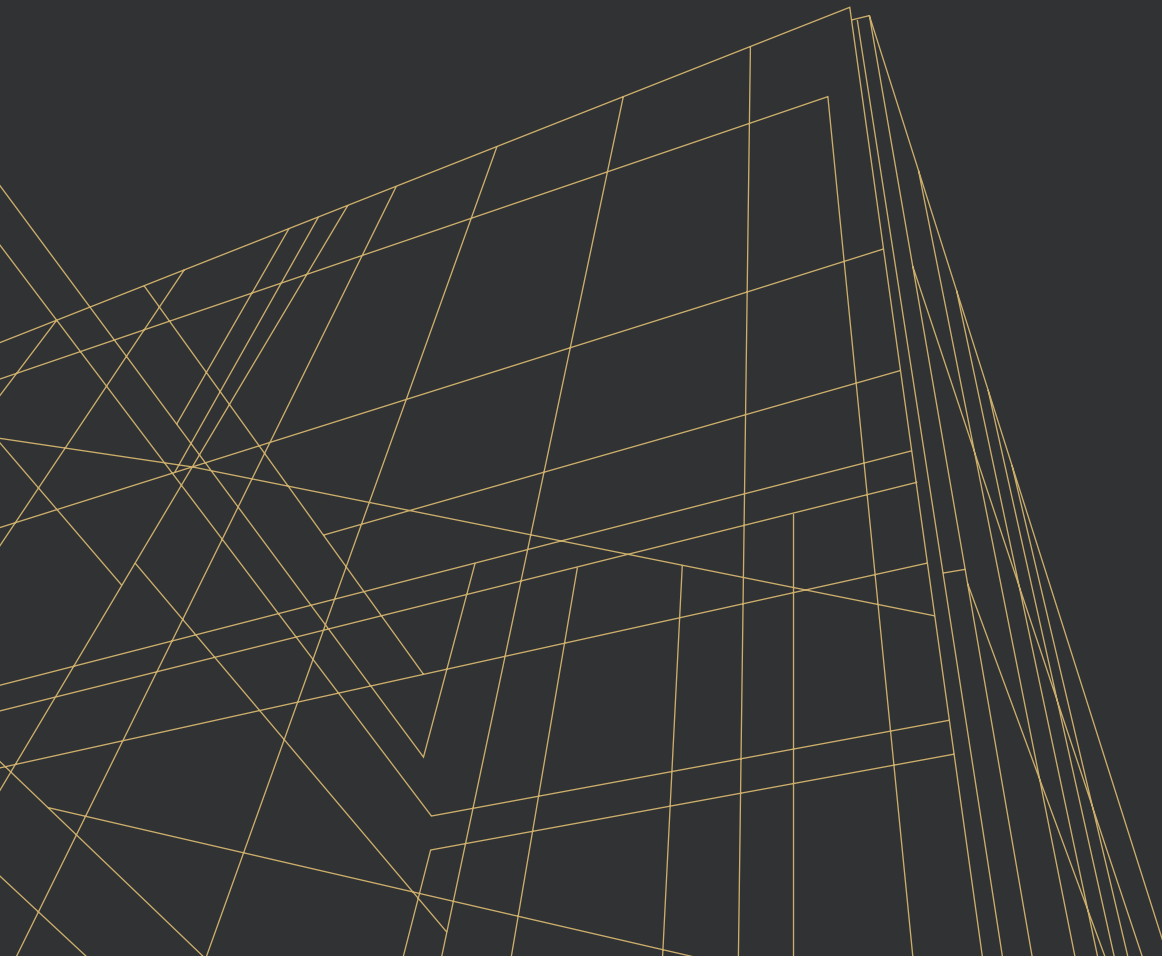
Lot	Size (SF)**	Building/ Yard	Parking Spaces*	Tenant (s)	Lease Term	Tenant Option	Monthly Gross Rent	Gross Rent PSF/Month	Market Rent (Gross)**	Current vs. Market
1	6,430 2,121 520 400 3,600 81,825	Building Building Building Building Building Yard	-	Main Truck Maintenance Bldg Office Fleet Shop Parts Building Facilities Shop Yard	(Pacific Service Center)	-	-	-	-	-
2	94,525	Yard	-	Undisclosed	3/31/2025	No	\$12,000	\$0.127	\$14,179	85%
2	4,800	Yard	4	Undisclosed	6/30/2025	No	\$467	\$0.097	\$1,100	42%
3	58,500	Yard	Entire Lot	Undisclosed	10/31/2025	No	\$6,365	\$0.109	\$8,775	72%
4	109,750	Yard	Entire Lot	Undisclosed	1/31/2025	No	\$15,246	\$0.139	\$16,467	93%
5	45,000	Yard	Entire Lot	Vacant	-	-	\$0.00	-	\$6,750	-
6	36,000	Yard****	Entire Lot	Undisclosed	8/1/2026	No	\$5,775	\$0.166	\$5,400	107%
7a	6,000	Yard	5	Undisclosed	10/31/2025	No	\$1,330	\$0.220	\$1,200	111%
7b	18,000	Yard	15	Undisclosed	10/31/2025	No	\$3,750	\$0.201	\$4,125	91%
7c	1,200	Yard	1	Undisclosed	8/31/2025	No	\$2,610	\$2.17	\$275	949%
7d	1,200	Yard	1	Undisclosed	Month-to-month	No	\$250	\$0.208	\$275	91%
7e	1,200	Yard	1	Undisclosed	Month-to-month	No	\$300	\$0.250	\$275	109%
8a	12,000	Yard	10	Undisclosed	11/30/2024	No	\$2,650	\$0.220	\$2,750	96%
8b	9,600	Yard	8	Undisclosed	10/31/2025	No	\$3,925	\$0.409	\$2,200	178%
9	61,500	Yard	-	Pacific Service Center	Owner occupied	-	\$0.00	-	-	-
<b>TOTAL</b>	<b>563,462 SF</b>						<b>\$54,668 (Monthly Gross Rent)</b>		<b>\$656,012 (Annual Gross Rent)</b>	

\*1 Truck space is 1,200 SF

\*\*Market rent per truck space is \$275/mo gross

\*\*\*Market rent for yard space over 25,000 SF is \$0.15/SF/mo gross

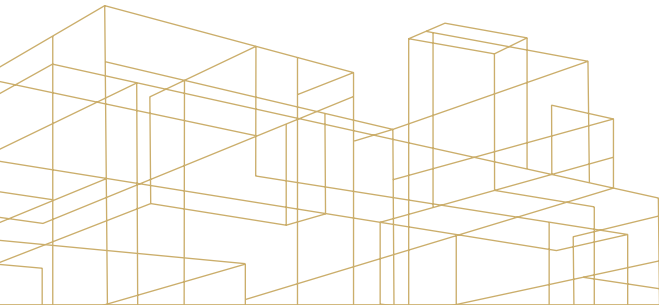
\*\*\*\*480 Volt electrical available



# OPERATING EXPENSES

# ESTIMATED ANNUAL OPERATING EXPENSES

EXPENSES	Annual	Monthly
Property Insurance	\$6,600	\$550
Facility Maintenance Labor	\$51,000	\$4,250
Equipment Rental (For grading gravel)	\$9,852	\$821
Dust Control	\$4,464	\$372
Gravel	\$8,004	\$667
Real Estate Commissions (To help find tenants)	\$10,800	\$900
Property Taxes (Based on 2024/2025 tax bills)	\$39,972	\$3,331
<b>Total Expenses</b>	<b>\$130,692</b>	<b>\$10,891</b>





*Exclusively listed by*

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