



OFFERING SUMMARY

# MITCHELL LEWIS & STAVER CAMPUS

*Fully Leased 3-Building  
Industrial Campus*

9935 SW COMMERCE CIRCLE  
WILSONVILLE, OR 97070

FEBRUARY, 2026

KIDDER.COM

 Kidder  
Mathews

# PREMIER OFFERING IN THE HEART OF WILSONVILLE

*Kidder Mathews is pleased to present a  
3- Building industrial campus for sale.*

ADDRESS	9935 SW Commerce Cir, Wilsonville, OR 97070
TOTAL BUILDING AREA	±59,695 SF
NO. OF BUILDINGS	3
GROSS LAND SIZE	±4 Acres
YEAR BUILT	1987
OCCUPANCY	100%
ZONING	PDI, City of Wilsonville
NOI	\$712,000
CAP RATE	6.0%
SALE PRICE	\$11,865,000

**\$11.865M**

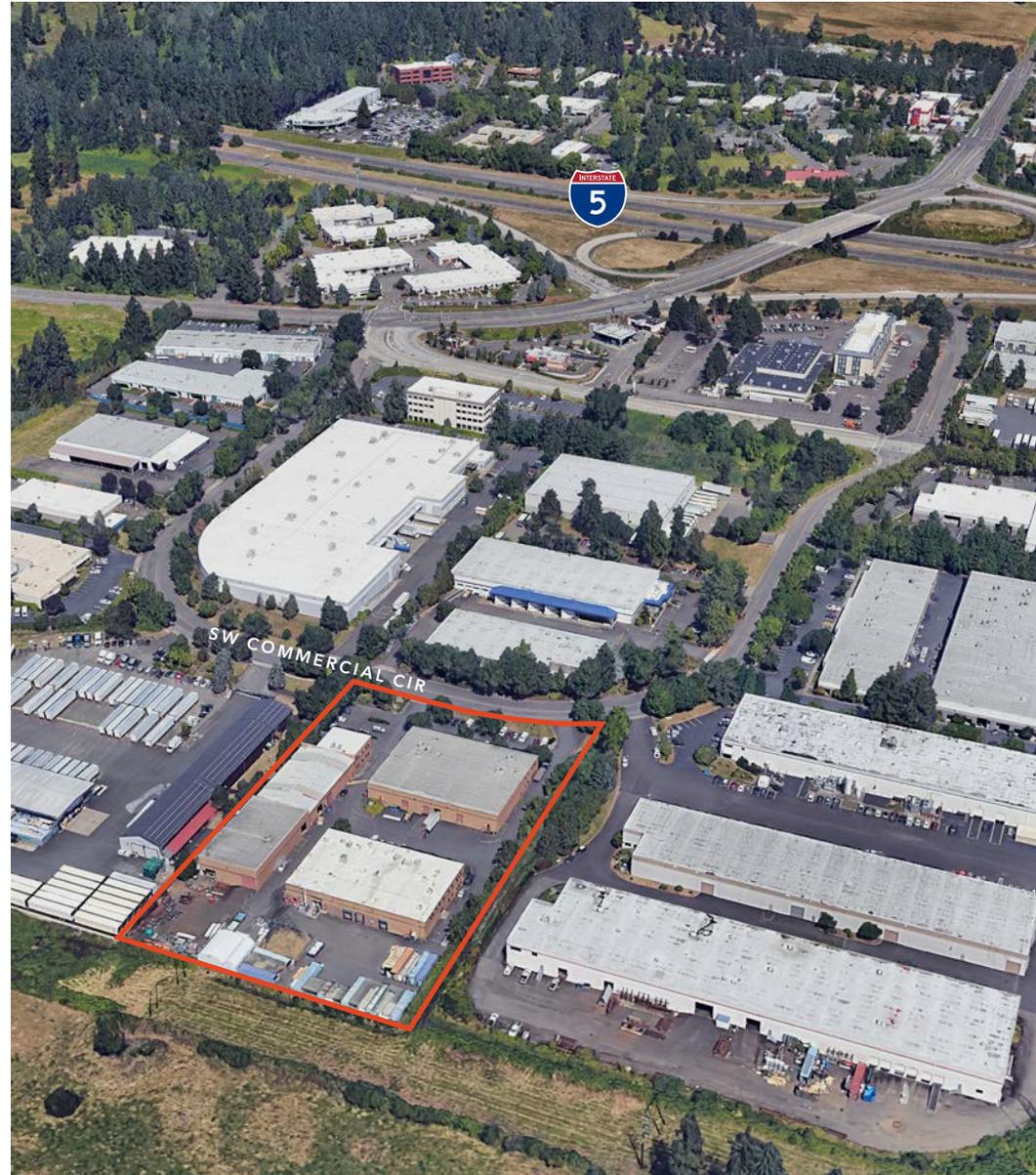
SALE PRICE

**6.0%**

CAP RATE

**100%**

OCCUPIED



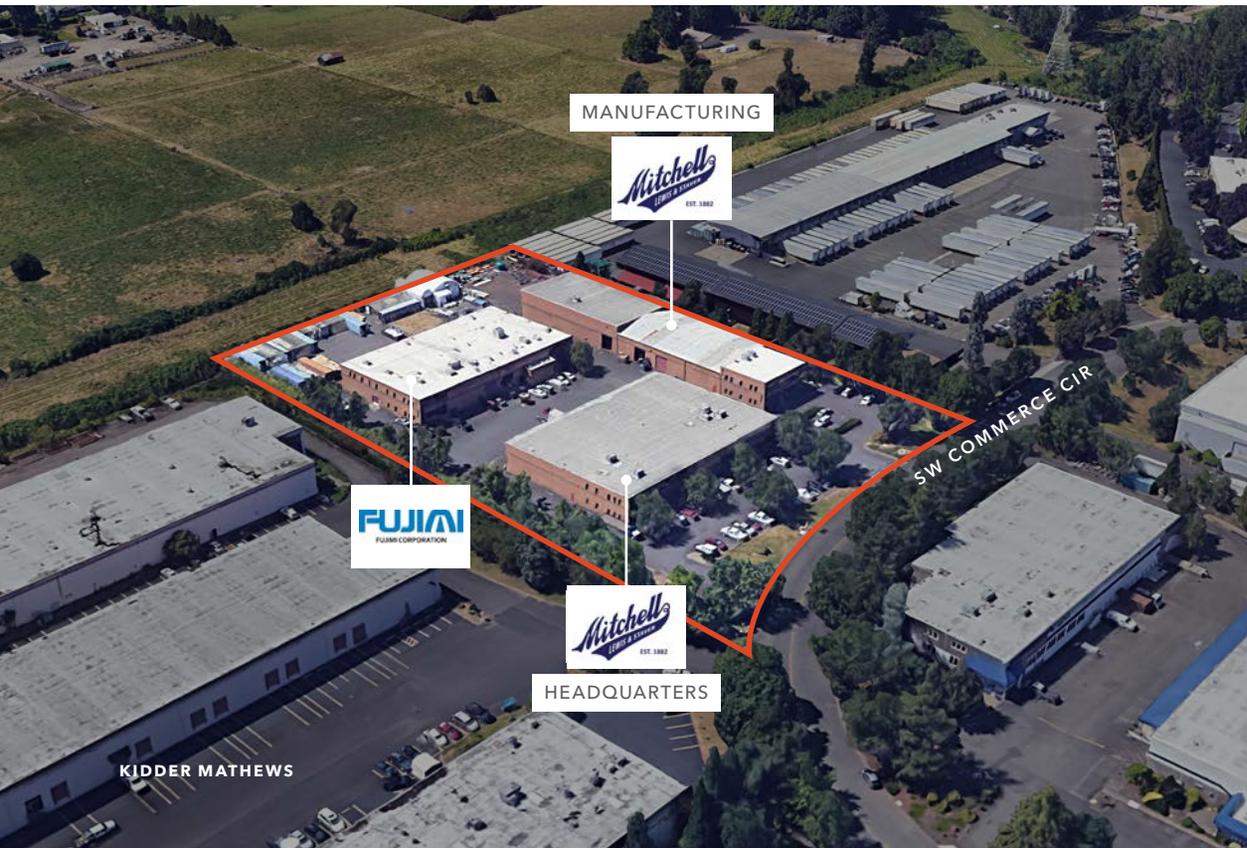
# PROPERTY HIGHLIGHTS

Improvements on the property include 3 industrial buildings, totaling approximately 59,695 SF situated on 4 acres. The buildings are well designed and functional with dock and grade loading, efficient parking, and staging. Mitchell Lewis & Staver (ML&S) owns the property and occupies 2 of the 3 buildings.

The other building is leased to Fujimi Corp. The Fujimi building is a highly-improved manufacturing facility for a special purpose product. The improvements

are very expensive and include a structural steel mezzanine, heavy power (distributed throughout), floor drains, and a stand-alone waste water treatment facility. These have very limited value to a generic warehouse tenant and would be very expensive to remove. It is estimated that the cost to remove the specialized improvements would be +\$2M. The lease agreement states that the Tenant is responsible for restoration.

Mitchell Lewis & Staver will commit to a new five (5) year lease at closing. Fujimi has executed a new two (2) year extension providing a fully stabilized asset; 100% leased.



## BUILDING AREA BREAKDOWN

MITCHELL LEWIS & STAVER HEADQUARTERS	24,445 SF	Total SF
	8,640 SF	Office SF
	20,125 SF	Footprint
MITCHELL LEWIS & STAVER MANUFACTURING	18,510 SF	Total SF
	4,400 SF	Office SF
	19,110 SF	Footprint
FUJIMI	17,072 SF	Total SF
	2,916 SF	Office SF
	16,100 SF	Footprint
TOTAL BUILDING AREA	59,695 SF	Usable
	55,335 SF	Footprint

**59.7K SF**

TOTAL USABLE SF

**4 AC**

TOTAL LAND AREA

## INVESTMENT HIGHLIGHTS

### REMAINING LEASE TERM

Mitchell Lewis & Staver will have five (5) years of lease commitment and Fujimi two (2) years. Fujimi's lease provides for restoration if/when they vacate their building.

### EXCELLENT INFILL LOCATION IN DESIRABLE SUBMARKET

The Mitchell Lewis & Staver headquarters is minutes away from I-5, providing excellent access both locally and within the region. The site is an infill location within Wilsonville, surrounded by numerous retail amenities and supportive services.

### STRONG SUBMARKET

The Wilsonville industrial area remains one of the strongest submarkets in greater Portland with overall vacancy of just 8.1% (all product in excess of 10,000 SF).

### LIMITED SUPPLY PIPELINE

Although many developers are trying to deliver industrial product in the I-5 corridor, a lack of land combined with challenging development environment will result in very limited new supply.

### HEADQUARTER BUILDING CHARACTERISTICS

The Mitchell Lewis & Staver Headquarters is designed as a manufacturing headquarter facility. With approximately 8,000 SF of office area and heavy infrastructure in the warehouse, the property is positioned well below replacement costs. As Users look to get out of Multnomah county and the City of Portland, Wilsonville has benefited due to good metro location in a business-friendly environment.



## TENANT PROFILES



*Mitchell Lewis & Staver (MLS), founded in 1882 and headquartered in Wilsonville, Oregon, is a leading provider of engineered pump, motor, and control solutions.*

The company serves residential, agricultural, municipal, and industrial markets across the Western United States, with locations in California, Oregon, Washington, Idaho, Utah, and Arizona. Known for its high-quality products and custom-engineered systems, MLS supports industry-leading brands such as Berkeley, Sta-Rite, Goulds, Franklin Electric, and Danfoss.

MLS offers a wide range of products including centrifugal, submersible, and turbine pumps, various types of motors, pressure and storage tanks, as well as UL-listed electrical controls like soft starters and variable frequency drives (VFDs). The company is known for integrating these components into complete packaged systems designed to enhance energy efficiency and system reliability. Their engineering services and commitment to customer-focused solutions have helped position them as a trusted partner in their field.

Under the leadership of President and CEO David Brown since 1992, Mitchell Lewis & Staver has expanded its product offerings and geographic footprint throughout the Western U.S. The company emphasizes operational efficiency and technical expertise, and continues to grow by staying responsive to the needs of its diverse customer base.



*Fujimi Corporation is the North American subsidiary of Fujimi Incorporated, a Japanese company founded in 1950, headquartered in Tualatin, with additional facilities in Wilsonville.*

The company is strategically located to serve both North American and global markets. Fujimi Corporation is ISO 9001:2008 and ISO 14001:2004 certified, reflecting its strong commitment to quality management and environmental responsibility.

The company specializes in developing and manufacturing synthetic precision abrasives and related materials, which are critical for high-precision industries such as semiconductor manufacturing and optical device production. Its product range includes lapping abrasives for silicon wafers and glass, as well as polishing compounds for chemical mechanical planarization (CMP) processes. These materials ensure the smooth surfaces and tight tolerances required in advanced technology applications.

Fujimi Corporation also offers a range of technical services including research and development, engineering, quality assurance, and customer support. Its team of Ph.D.-level scientists and technicians continuously works on refining existing products and developing new solutions tailored to customer needs. Through close collaboration with its parent company and global subsidiaries, Fujimi Corporation maintains a strong focus on innovation and customer satisfaction, solidifying its position as a leader in the field of precision abrasives.

# INCOME APPROACH

*Based upon the capitalized value of shell and office rents.*

<b>MITCHELL LEWIS &amp; STAVER HQ BUILDING</b>	20,125 SF shell	\$.89 PSF x 12 mos.	\$214,405
	4,320 SF office	\$1.20 PSF x 12 mos.	\$62,208
	4,320 SF mezz office	\$0 PSF x 12 mos.	\$0
ANNUAL GROSS INCOME			\$276,613
LESS VACANCY, MANAGEMENT & RESERVES (3.0%)			(\$8,298)
NET OPERATING INCOME			\$268,315
<b>MITCHELL LEWIS &amp; STAVER MANUFACTURING BUILDING</b>	19,110 SF shell	\$.89 PSF x 12 mos.	\$203,591
	2,200 SF office	\$1.20 PSF x 12 mos.	\$31,680
	2,200 SF mezz office	\$0 PSF x 12 mos.	\$0
ANNUAL GROSS INCOME			\$235,271
LESS VACANCY, MANAGEMENT & RESERVES (3.0%)			(\$7,058)
NET OPERATING INCOME			\$228,213
<b>FUJIMI BUILDING</b>	16,100 SF shell	\$1.00 PSF x 12 mos.	\$193,200
	1,944 SF office	\$1.20 PSF x 12 mos.	\$28,824
	972 SF mezz office	\$0 PSF x 12 mos.	\$0
ANNUAL GROSS INCOME			\$222,024
LESS VACANCY, MANAGEMENT & RESERVES (3.0%)			(\$6,661)
NET OPERATING INCOME			\$215,363
<b>Total Property Footprint</b>	<b>55,335 SF</b>		
<b>Total Annual Income</b>			<b>\$733,908</b>
<b>Total VMR (3%)</b>			<b>(\$22,017)</b>
<b>Total Net Operating Income</b>			<b>\$711,890</b>

## \$11,865,000

SALE PRICE

## 6.0%

CAP RATE

See the following pages (Lease Comparables) for information on lease comparables recently completed in the Interstate 5 South submarket. The warehouse shell rates range from \$0.85 to \$1.05 PSF monthly. The average office surcharge is approximately \$1.10 PSF.

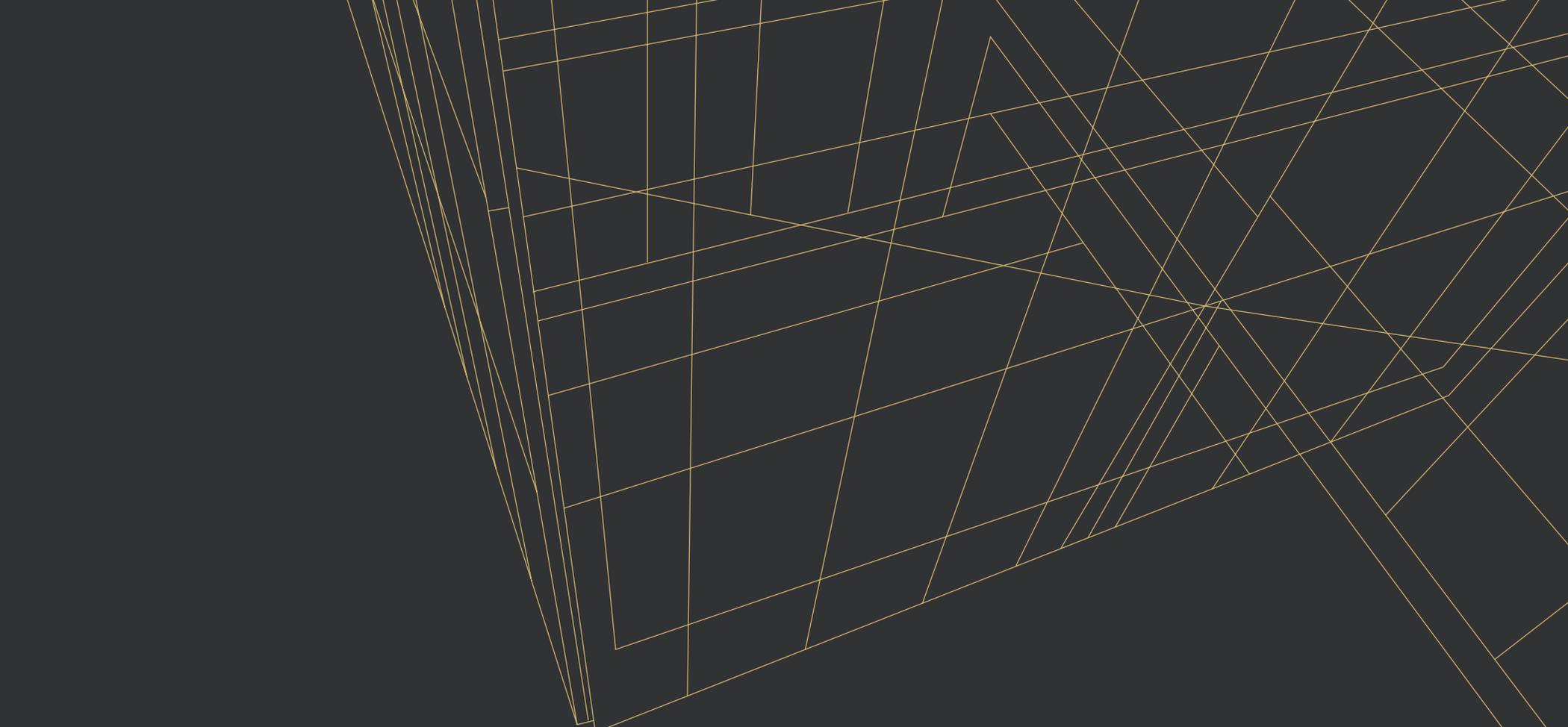
There are ten (10) sale comparables ranging from \$5.7M to \$11M with corresponding values ranging from \$181 PSF to \$262 PSF.

## COMPETITIVE LEASE SET | I-5 SOUTH SUBMARKET

	Property Name	Address	Date Signed	Tenant	Total SF	Office SF	Lease Rate	Term	Comments
01	Sherwood Commerce Center	Sherwood, OR	11/24	Fleetpride	13,000 SF	3,750 SF	\$1.00/\$1.35	86 mos.	New construction, 2 mos. abated, 4.0%
02	Sherwood Commerce Center	Sherwood, OR	12/24	Studson	8,026 SF	951 SF	\$1.00/\$1.35	62 mos.	New construction, 2 mos. abated, 3.75% annual increases
03	Sherwood Commerce Center	Sherwood, OR	12/24	Cascadia Insulation	20,840 SF	1,488 SF	\$0.95/\$1.35	61 mos.	New construction, 1 mo. abated, 4.0%
04	18224 SW 100th Ct	Tualatin, OR	1/25	Klersun Mfg.	15,570 SF	1,180 SF	\$0.93/\$1.00	36 mos.	No free rent, 3% annual increases
05	Tualatin Corporate Center	Tualatin, OR	2/25	Covetrus	40,392 SF	1,338 SF	\$0.90/\$1.20	37 mos.	Renewal, 1 mo. abated, as-is no Tenant Improvement Allowance
06	Grahams Ferry Industrial Center	Wilsonville, OR	3/25	AFC	49,370 SF	2,500 SF	\$0.95/\$1.40	88 mos.	New construction, 4 mos. abated rent, 4% annual increases
07	SW Commerce Center Suite 220	Tigard, OR	3/25	Cochran Inc.	21,250 SF	4,448 SF	\$0.95/\$1.00	86 mos.	Renewal. TI's: new flooring, paint, and minor alterations to add a new office
08	Oregon Business Park	Tigard, OR	7/25	Coin Meter Company	24,500 SF	2,294 SF	\$0.85/\$1.10	87 mos.	New lease. Base rent was calculated based on \$0.85/SF on 24,000 SF and the SF measured out to be 24,500 SF so the base rent is closer to \$0.83/SF on the shell
09	Nelson Business Center Bldg C	Tigard, OR	11/25	Glacier Supply	36,000 SF	4,738 SF	\$0.92/\$1.10	62 mos.	New lease. TI's: remove a few offices in Suite 270
10	Nelson Business Center Bldg D	Tigard, OR	12/25	Gruma Corp (Mission Foods)	15,028 SF	3,000 SF	\$0.95/\$1.10	64 mos.	New lease; TIA: \$45,080 for the installation of four (4) edge of dock levelers and four (4) foam-sided shelters. Notes: Discounted the office because it was larger than what the TT needed.
11	Teton Business Center	Tualatin, OR	01/26	Closet Factory	17,112 SF	4,860 SF	\$0.90/\$1.10	36 mos.	Renewal
12	Wilsonville Corporate Center	Wilsonville, OR	2/26	Piedmont Plastics	14,775 SF	1,525 SF	\$0.88/\$1.20	36 mos.	No free rent, 3.5% annual increases, \$1.00 TIA
13	Wilsonville Corporate Center	Wilsonville, OR	3/26	In The Breeze	9,799 SF	1,000 SF	\$0.85/\$1.20	65 mos.	5 months abated rent, 3.5% annual increases, \$2.00 TIA
14	Nelson Business Center Bldg D	Tigard, OR	04/26	IDI Distributors	22,500 SF	1,000 SF	\$0.90/\$1.10	37 mos.	Renewal

## COMPETITIVE SALE COMPARABLES | I-5 SOUTH SUBMARKET

	Property Name	Total SF	Type	Sale date	Price	\$/SF	Year Built
01	 <b>18544-18555 SW TETON AVE</b> Tualatin, OR 97062	69,332	Warehouse	10/20/25	\$13,400,000	\$193.27	1986/2000
02	 <b>14101 SW 72ND AVE</b> Tualatin, OR	33,6000	Warehouse	6/23/25	\$6,600,000	\$196.43	1973
03	 <b>19495 SW TETON AVE</b> Tualatin, OR	23,352	Warehouse	4/15/26	\$4,428,000	\$189.62	1979
04	 <b>20525 SW CIPOLE RD</b> Tualatin, OR	35,310	Manufacturing	3/3/25	\$5,786,590	\$163.88	1987
05	 <b>9665 SW TUALATIN SHERWOOD RD</b> Tualatin, OR	51,362	Warehouse	2/25/25	\$9,300,000	\$181.07	1988
06	 <b>18280 SW 108TH AVE</b> Tualatin, OR	40,532	Warehouse	12/24/24	\$10,600,000	\$261.52	2005
07	 <b>18810 SW TETON AVE</b> Tualatin, OR	30,455	Warehouse	12/16/24	\$6,865,000	\$225.41	1999
08	 <b>27520 SW 95TH AVE</b> Wilsonville, OR	39,616	Warehouse	12/3/24	\$7,300,000	\$184.27	1996
09	 <b>8330 SW HUNZIKER ST</b> Tigard, OR	21,654	Warehouse	5/16/24	\$4,850,000	\$223.98	1991
10	 <b>20050 SW 112TH AVE</b> Tualatin, OR	60,405	Warehouse	5/10/24	\$11,000,000	\$182.10	2006
<b>Averages</b>					<b>\$8,012,959</b>	<b>\$200.16</b>	



*Exclusively listed by*

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