



RIVERSIDE *centre*



JUNE 2025
NEWMARK

OFFERED AT:
\$16,000,000 (\$158 PSF)

THE OFFERING

Newmark (NMRK), as an exclusive advisor, is pleased to present the opportunity to acquire the 100% fee simple interest in Riverside Centre (the "property") – a high-quality multi-tenant suburban office building located in Johns Landing, less than 10 minutes from downtown Portland. Originally built in 1947 and thoughtfully renovated in 2021, the ± 101,000 square foot building is **currently 83% leased and 70% occupied with 3.4 years of WALT**.

Prominently located off Macadam Avenue, Riverside Centre provides tenants with excellent connectivity to the greater Portland metro with proximate access to Interstate 5, the Ross Island Bridge, and the Sellwood Bridge. Centrally located in Johns Landing, the surrounding area offers a variety of retail amenities and housing options, with over 4,100 residential units within one mile of the Property and access to executive level housing minutes from Riverside Centre. **With an above market parking ratio (± 3.2 per 1,000 SF), sweeping views of Mount Hood and the Willamette River, and flexible floor plates, Riverside Centre is well-positioned to attract a wide array of tenants seeking high-quality well-located suburban office space.**

Institutionally owned and operated for over two decades, ownership **has invested approximately \$7.5M in capital at the Property since 2017**, including a lobby renovation and new conferencing facility in addition to numerous exterior improvements. Riverside Centre provides new ownership with a unique value proposition by implementing a thoughtful business plan to increase the concentration of medical tenancy within the project. With existing wet lab space built out on the fifth floor, investors can deploy a strategic capital plan to reposition the balance of the office space on the fifth floor to medical space, rebranding the asset as a medical adjacent alternative in proximity to OHSU's Marquam Hill and South Waterfront Campuses. Alternatively, Riverside presents medical users with a compelling opportunity to occupy the entirety of the fifth floor, mitigating future operating costs and buying down their basis via existing contractual cash flow.

Riverside Centre offers investors and users the opportunity to acquire a high-quality suburban office asset and reposition it into a medical-focused offering, with flexible occupancy strategies, built-in lab infrastructure, and stable in-place cash flow, all in close proximity to major medical campuses within one of Portland's most sought-after close-in submarkets.

Property Overview

5100 S Macadam Avenue
PORTLAND, OR 97239
ADDRESS

101,055
RENTABLE SQUARE FEET

FIVE
NUMBER OF STORIES

3.4 YEARS
WEIGHTED AVERAGE LEASE TERM

1947 / 1982 / 2021
YEAR BUILT / RENOVATED

83%
LEASED

70%
OCCUPIED

± 3.2 PER 1,000 SF
PARKING RATIO

PRICING: \$16,000,000 (\$158 PSF)

Investment Highlights

INSTITUTIONALLY OWNED AND OPERATED
for over two decades

ABOVE MARKET PARKING RATIO
± 3.2 per 1,000 SF

\$7.5M of Capital
Invested into the
Property since 2017

DESIRABLE SUBURBAN LOCATION with excellent
accessibility to downtown Portland and major
transportation arterials

STRONG DEMOGRAPHICS

Average
Household
Income: \$132,773
Bachelor's Degree
or Higher: 78%

HIGH-QUALITY SUBURBAN OFFICE asset with in-place cash
flow offered at attractive basis

CLOSE PROXIMITY to OHSU
Marquam Hill and South
Waterfront campuses

SWEEPING VIEWS of the
Willamette River, Mount Hood,
and Mount St. Helens

AVERAGE OCCUPANCY at
Riverside Centre in excess
of 82% since 2017

ADJACENT PARKING FIELD
provides exit optionality with
future development opportunity

Rare Opportunity for Medical
User to Occupy Fifth Floor with
EXISTING LAB BUILD OUT



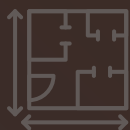


**EXISTING LAB
BUILDOUT**



**RECENTLY
RENOVATED
LOBBY**

**FLEXIBLE \pm
20,000 SF
FLOORPLATES**



**ABOVE MARKET
PARKING RATIO OF
 \pm 3.2 PER 1,000 SF**





**EXCELLENT
WINDOW LINES
WITH VIEWS OF
MT. HOOD AND
THE WILLAMETTE
RIVER**

**ABILITY TO
ADD SIGNAGE**

Riverside Centre

5100

Riverside Centre



**OUTDOOR
AMENITY
SPACE &
SEATING
AREA**

JOHNS LANDING

Portland's Preeminent Close-in Suburban Submarket

Located just 10 minutes from downtown Portland, Johns Landing is one of the most historic neighborhoods in Portland. Situated between the Sellwood Bridge and the South Waterfront along the Willamette River, Johns Landing provides tenants immediate connectivity to the greater Portland metro. With over 4,100 residential units within a one mile radius of Riverside Centre and access to executive housing in neighborhoods such as Dunthorpe and Lake Oswego, Johns Landing offers a one of a kind suburban experience just minutes from Portland's urban core.

26K
VPD
macadam
avenue

RIVERSIDE
centre

OHSU MARQUAM
HILL CAMPUS

DOWNTOWN PORTLAND

142K
VPD



SOUTH
WATERFRONT
± 2,500
RESIDENTIAL UNITS

JOHNS LANDING

Office Market Fundamentals

Johns Landing has benefited from tenants continuing to seek high-quality, well-located suburban office space outside of the urban core. *Over the last three quarters, vacancy rates in Johns Landing have compressed by 200 basis points, attributable to three consecutive quarters of positive net absorption in the submarket.* With a thoughtful leasing strategy, Riverside Centre stands to benefit from the positive leasing momentum offering flexible space configurations, an above market parking ratio, and excellent views of Mount Hood and the Willamette River.

**JOHNS LANDING'S
LEASING FUNDAMENTAL
DEMONSTRATE THE
SUBMARKET'S STRENGTH
RELATIVE TO THE
PORTLAND CBD**

JOHNS LANDING		PORTLAND CBD
1,984,675	Inventory SF	18,688,439
12.30%	Direct Vacancy Rate	29.10%
46,870	24 Month Absorption	(1,135,242)
134,874 SF	YOY Leasing Activity	1,059,536
6.80%	Leasing Activity as % of Inventory	5.70%
± \$33.00 FS	Market Rent	± \$34.50 FS

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