

The background of the image is a blue-tinted aerial photograph of a city, likely Portland, Oregon. In the foreground, numerous skyscrapers and buildings are visible, including the prominent Wells Fargo Tower. In the background, a large, snow-capped mountain (Mount Hood) rises above a range of smaller hills. The overall scene is captured in a monochromatic blue color scheme.

MAY BROKER AWARDS MEETING

June 14, 2023

MONTHLY STATISTICS

LEASING

OF TRANSACTIONS

TOTAL \$ VALUE

May 2021

23

\$5,876,633

May 2022

22

\$4,452,298

May 2023

16

\$2,386,224

SALES

OF TRANSACTIONS

TOTAL \$ VALUE

May 2021

3

\$3,355,000

May 2022

6

\$27,541,000

May 2023

6

\$8,923,000

YTD STATISTICS

LEASING

OF TRANSACTIONS

TOTAL \$ VALUE

May 2021

117

\$24,058,893

May 2022

91

\$25,058,220

May 2023

115

\$27,500,960

SALES

OF TRANSACTIONS

TOTAL \$ VALUE

May 2021

17

\$47,945,000

May 2022

20

\$62,056,602

May 2023

17

\$22,321,777

The background image is a blue-tinted aerial photograph of a city, likely Portland, Oregon. In the foreground, a dense urban landscape is visible with numerous buildings of varying heights. In the background, a large, prominent mountain with a snow-capped peak (Mount Hood) rises above a range of lower, forested hills. The overall scene is captured in a monochromatic blue color scheme.

TOP LEASES

3RD TOP LEASE

Greentree West
10950 SW 5th Street
Beaverton, OR

Lessor: **SN Investment Properties, LLC**

Lessee: **Hightech Enterprises**

Lease Value: **\$308,730.36**

Lease Rate: **\$0.95 NNN**

Leased Area: **5,000 SF**

Lease Term: **61 months**

TI's & Concessions: **Electrical outlets
added to warehouse**



NICK
CHESSAR



SCOTT
FINNEY



2ND TOP LEASE

Commerce Center South
9130 SW Pioneer Ct., Suite A
Wilsonville, OR

Lessor: **WPC Wilsonville LLC**

Lessee: **Shutterfly Lifetouch, LLC**

Lease Value: **\$372,002.00**

Lease Rate: **\$1.09 NNN + 3% Increases**

Leased Area: **5,288 SF**

Lease Term: **61 Months**

TI's & Concessions: **1 month free,
\$25,000 in tenant improvements**



SCOTT
FINNEY



NICK
CHESSAR



TOP LEASE

Airport Business Center
6135 NE 80th Ave, Ste A5 & A6 (Partial)
Portland, OR

Lessor: **The McLellan Group**

Lessee: **Bankers Life & Casualty Co.**

Lease Value: **\$385,584**

Lease Rate: **\$17.04 + 3% Annual
increases**

Leased Area: **4,262 SF**

Lease Term: **60 Months**

TI's & Concessions: **\$42.28 PSF,
\$180,195.00 - est**



TIM
BUDELMAN



SCOTT
FINNEY



The image is a full-page background with a blue tint. It shows an aerial view of a city, likely Portland, Oregon, with a dense urban area in the foreground and a large, snow-capped mountain (Mount Hood) in the background. The text "TOP SALE" is overlaid in the center in a large, white, sans-serif font.

TOP SALE

3RD TOP SALE

Coplen Building
1200 – 1208 NW Glisan Street
Portland, OR

Seller: Estate of LeRoy L. VanDomelen

Buyer: Mayahuel Management LLC

Sale Price: \$1,500,000

Price PSF: \$505.73 PSF

Property Size: 2,966 SF

Cap Rate: Owner/User

**Financing: SBA Loan via Cascade
Capital/First Citizens Bank brokered
by Harvest**



TODD
VANDOMELEN



MIKE
BROWN



2ND TOP SALE

Bancroft Apartments
21 – 47 SW Bancroft Street
Portland, OR

Seller: **Lori Kresse**

Buyer: **Bancroft Apts LLC**

Sale Price: **\$1,575,000**

Price Per Unit: **\$262,500**

No. of Units: **6 Units**

Property Size: **5,200 SF**

Cap Rate: **4.8%**

Financing: **CBRE loan, 5.1% interest, 5-year fixed term, 5 year interest only, 30-year amortization, non-recourse.**



CAMERON
MERCER



TOP SALE

615-633 SE Clay Street
and SEC of SE 6th Ave & SE Clay Street
Portland, OR

Seller: Robert R. Dickey Et Al

Buyer: BRONKO, LLC

Sale Price: \$2,650,000

Price PSF: \$176.67

**Property Size: 15,000 SF + 10,000 SF
Parking Lot**

Cap Rate: N/A

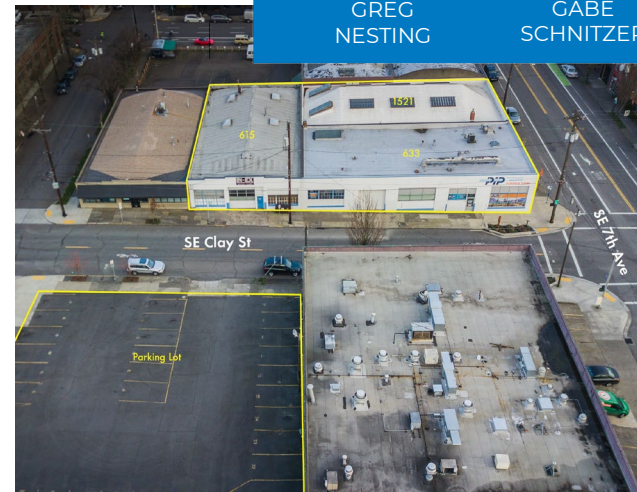
**Financing: Seller Carried \$400,000
down 90 days \$350,000 additional
down. 6% interest only for 36 months.**



GREG
NESTING



GABE
SCHNITZER



The image is a full-page background featuring a blue-tinted aerial view of a city, likely Portland, Oregon. In the foreground, a dense urban landscape is visible with numerous skyscrapers and smaller buildings. In the background, a large, prominent mountain with a snow-capped peak (Mount Hood) rises above a range of lower, forested hills. The overall scene is captured in a monochromatic blue color scheme.

TOP DOGS

LEASING BROKER OF THE MONTH



SCOTT FINNEY

SALES BROKER OF THE MONTH



GREG NESTING

PRESIDENT'S AWARD



CAMERON MERCER

TOP 5 PRODUCERS

1



LUIS MARTIN DEL CAMPO

2



GREG NESTING

3



SCOTT FINNEY

4



TIM BUDELMAN

5



GABE SCHNITZER

A blue-tinted photograph of a city skyline, likely Portland, Oregon, with a large mountain (Mount Hood) in the background. The word "ANNOUNCEMENTS" is overlaid in large, white, sans-serif capital letters.

ANNOUNCEMENTS

SALES MEETING SCHEDULE

June 21st

TBD

June 28th

Brokers Meet by Industry Type

July 5th

No Meeting – 4th of July Holiday

July 12th

Broker Awards Meeting for June 2023

Market Reports by Luis Martin del Campo & Gabe Schnitzer

July 19th

Continuing Education/Guest Speaker

July 26th

Dollar Days

UPCOMING LOCAL EVENTS



Business After Hours

Wednesday, June 14th @ 5:00 – 7:00 PM

NW Natural Building – 250 SW Taylor Street, Portland



EAVESDROP: A Small Business Solutions Series

Wednesday, June 21st @ 10:00 – 11:00 AM

Online



Annual Golf Tournament

Wednesday, June 21st @ 12:00 – 5:00 PM

McMenamins Edgefield – 2126 SW Halsey St, Troutdale



CORKSCREW

Wednesday, June 28th @ 4:00 PM

Ironlight in Lake Oswego



Golf Tournament

Thursday, June 29th

Langdon Farms, Aurora

UPCOMING LOCAL EVENTS



July Land Use + Urban Development Committee Meeting
Tuesday, July 11th @ 3:00 – 4:00 PM
Online



Golf Tournament
Thursday, July 13th @ 6:30 AM – 6:00 PM
Langdon Farms, Aurora



2023 Golf Scramble
Monday, July 17th @ 11:00 PM
Riverside Golf & Country Club - NE Elrod at 33rd Dr, Portland



37th Westside Scramble
Tuesday, July 27th @ 12:30 PM
The Reserve Vineyards & Golf Club, North Course, Aloha



Norris & Stevens Company Picnic
Saturday July 29 @ 11:30 AM – 4:00 PM
Canby, Oregon

CABO WABO

SUMMER SWEEPSTAKES 2023

Contest to run June 1, 2023 through Sept. 30, 2023 @ 5:00 pm

COMMERCIAL MANAGEMENT PROPOSAL < 75,000 SQ. FT	5
COMMERCIAL MANAGEMENT PROPOSAL > 75,000 SQ.FT.	10
COMMERCIAL MANAGEMENT AGREEMENT < 75,000 SQ.FT.	10
COMMERCIAL MANAGEMENT AGREEMENT > 75,000 SQ.FT.	20
COMMERCIAL LISTING PROPOSAL - LEASE	5
COMMERCIAL LISTING PROPOSAL - SALE	10
COMMERCIAL LISTING AGREEMENT - LEASE	10
COMMERCIAL LISTING AGREEMENT - SALE	20
MULTI-FAMILY MANAGEMENT PROPOSAL - 49 OR LESS UNITS	5
MULTI-FAMILY MANAGEMENT PROPOSAL - 50+ UNITS	10
MULTI-FAMILY MANAGEMENT AGREEMENT - 49 OR LESS UNITS	10
MULTI-FAMILY MANAGEMENT AGREEMENT - 50+ UNITS	20
MULTI-FAMILY LISTING PROPOSAL - SALE - 49 OR LESS UNITS	10
MULTI-FAMILY LISTING PROPOSAL - SALE - 50+ UNITS	20
MULTI-FAMILY LISTING AGREEMENT - SALE - 49 OR LESS UNITS	10
MULTI-FAMILY LISTING AGREEMENT - SALE - 50+ UNITS	20
CLOSED ESCROW (OPENED AFTER 6/1/23, CLOSED BEFORE 9/30/23)	25
CLOSED TENANT REP OR BUYER REP AGREEMENT	20

GRAND PRIZE

Agent with the most total points wins an all expense paid trip to Los Cabos, Mexico (\$5K Max).

Ties will be decided by management.



ALL AGENTS ARE REQUIRED TO SUBMIT AN ENTRY DETAILING THEIR ACTIVITIES OVER THE FOUR (4) MONTH CONTEST PERIOD

EXECUTIVE CORNER



The background of the image is a blue-tinted aerial photograph of Portland, Oregon. The city's urban landscape, including various skyscrapers and residential areas, is visible in the foreground and middle ground. In the background, the prominent, snow-capped peak of Mount Hood rises above the city, set against a clear blue sky. The overall tone is professional and scenic.

PORTLAND OFFICE REPORT

BY DOUG CARTER

PORTLAND CBD MARKET

3,000 daily workers pre-COVID

About 600 daily workers now



PORTLAND CBD UPDATE



PORTLAND CBD UPDATE

Overall ridership is HALF
pre-pandemics levels



PORTLAND CBD UPDATE

Downtown parking remains depressed

Street meter and SmartPark garage transactions, percentage change from the same month in 2019.



Source: Portland Bureau of Transportation • [Get the data](#)

PORTLAND CBD UPDATE

Top 10 Benefits of Living Close to Work

Ditch the commute and reclaim your quality of life!

- #1 Reduce Travel Time**
In turn, reduce your chances of getting in an accident.

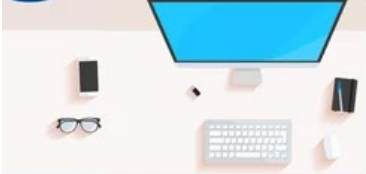
- #2 Save Money on Gas/Transportation**
Spend your gas or transportation funds on something more meaningful (or fun!)

- #3 Minimize Stress**
Commutes are stressful, isolating, and mentally taxing - even before your day has begun.

- #4 Reduce Pollution**
Less time spent in your car = less time releasing emissions.


- #5 Improve Reliability at Work**
Fewer late starts.
Fewer absences.
Happier bosses.

- #6 Improve Personal Health**
Reduce stress levels as well as find more time to sleep, exercise, and make healthy food choices.

- #7 Increase Productivity**
Better moods lead to more focused thinking and greater productivity throughout the day.

- #8 Flexibility in Work/Life Balance**
Getting home at a reasonable hour means more YOU time.

- #9 Improve Relationships**
When you get to spend more time together, you have more chances to nurture your relationships.

- #10 Improve Quality of Life**
Reclaim precious time that's rightfully yours and use it to make your overall quality of life better!


www.LiveWorkSCV.com | SANTA CLARITA VALLEY ECONOMIC DEVELOPMENT CORPORATION 

SUBURBAN VACANCY RATES

Select N&S Listings

	<u>DEC. 2020</u>	<u>NOW</u>
TIGARD	8,500 SF	>2,000 SF
CLACKAMAS	16,000 SF	13,000 SF (9K in Proposals)
BEAVERTON I	10,000 SF	>5,000 SF
BEAVERTON II	18,000 SF	>4,500 SF



PORTLAND CBD UPDATE



PORTLAND CBD UPDATE

July 4th Celebration
June 30-July 3rd

Official PDX Pride
Downtown Party!
July 15-16th

Summer Luau!
August 11-13th

Labor Day Party
Sept 1-3rd

Autumn Solstice
Fall Kick-Off Party!
Sept. 22-24th

All Ages 10 am - 8 pm
21+ 8 pm to Close

**ANKENY ALLEY is
located in
Downtown PDX
Between
SW 2nd & 3rd Ave**



BROKER BONUSES

Cool/Creative Space Ready-to-Go!

\$1/SF
BROKER
BONUS

24/5

24 Month Lease Term
with 5 months of free rent
(29 months total)

\$1/SF
BROKER
BONUS

18/4

18 Month Lease Term
with 4 months of free rent
(22 months total)

12/3

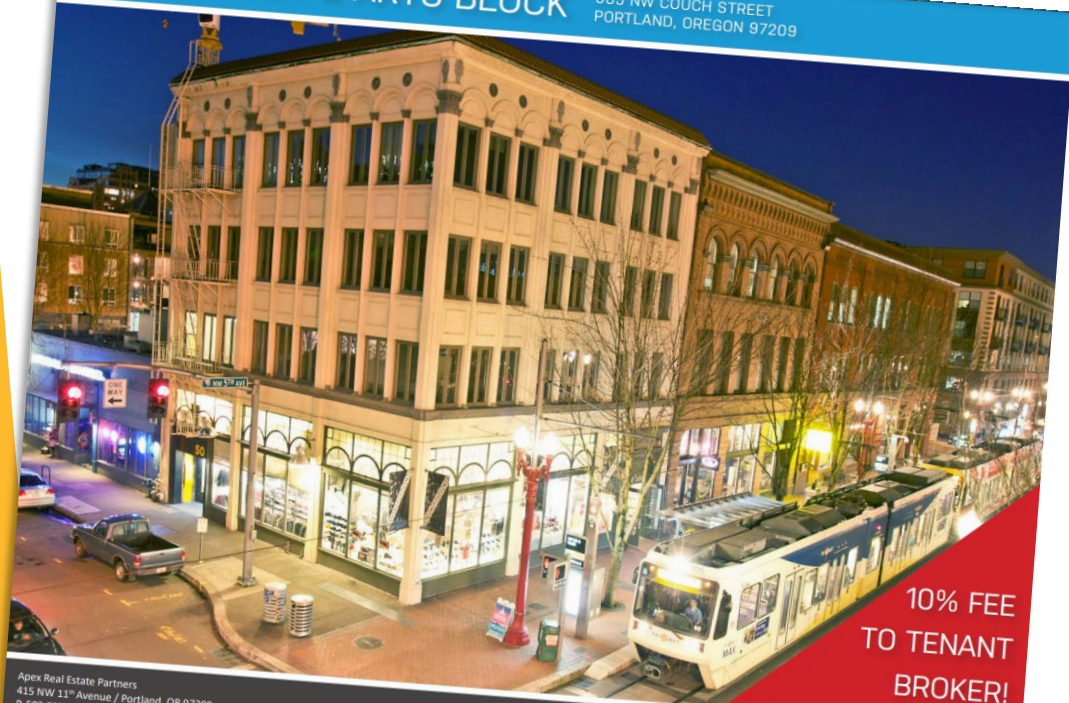
12 Month Lease Term
with 3 months of free rent
(15 months total)

6/2

6 Month Lease Term
with 2 month of free rent
(8 months total)

TECHNOLOGY & ARTS BLOCK

505 NW COUCH STREET
PORTLAND, OREGON 97209



10% FEE
TO TENANT
BROKER!

Apex Real Estate Partners
415 NW 11th Avenue / Portland, OR 97209
P. 503.595.2840 / F. 503.595.2669 / www.apexcre.com

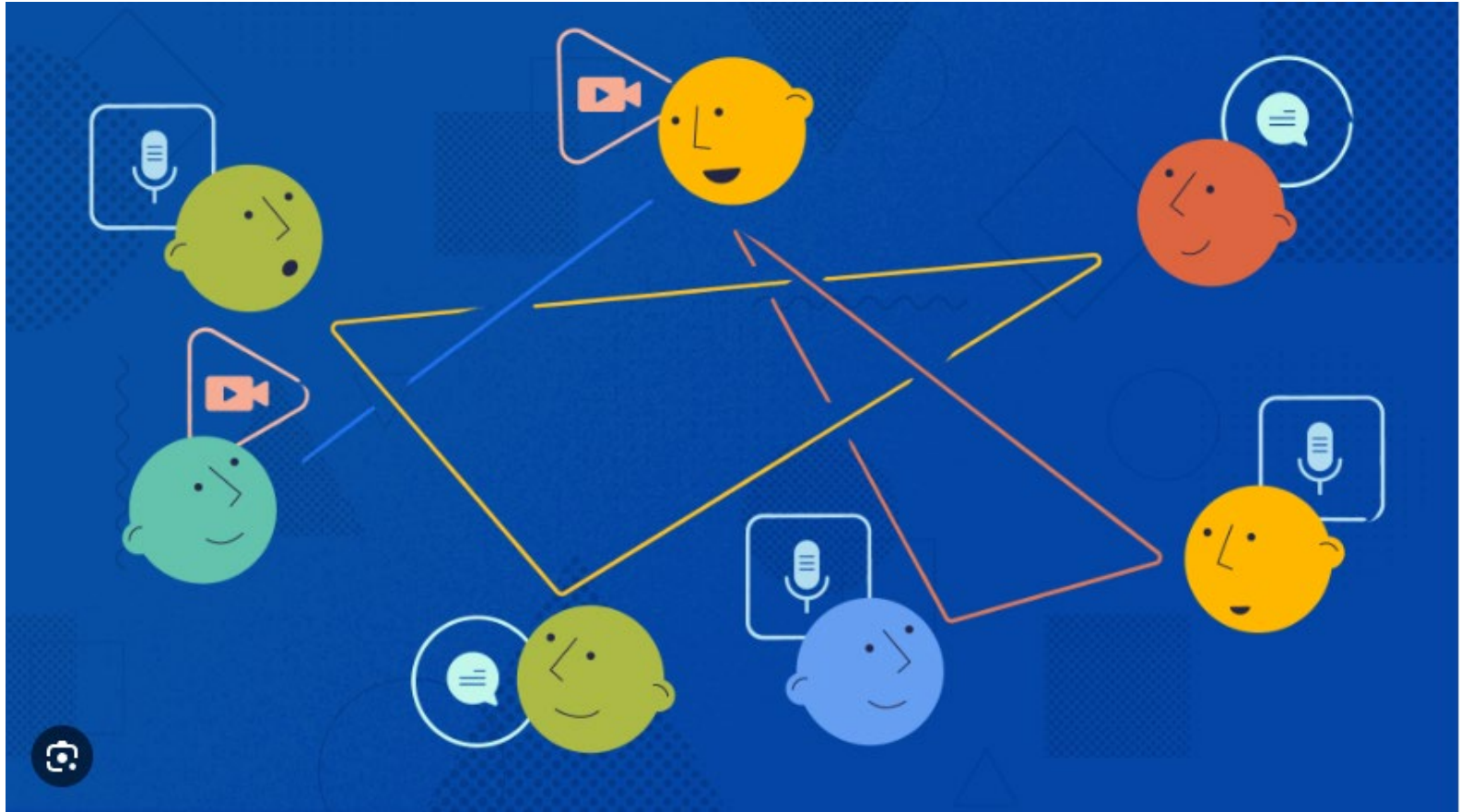
Brendan Smith, Associate Director
503.595.2829
Brendan@apexcre.com



A grayscale aerial photograph of a city, likely Portland, Oregon, with a large mountain (Mount Hood) in the background. The city is densely packed with buildings, and the mountain is prominent in the distance. The text "GENERAL OBSERVATIONS" is overlaid in the center of the image.

GENERAL OBSERVATIONS

GENERAL OBSERVATIONS



GENERAL OBSERVATIONS



GENERAL OBSERVATIONS

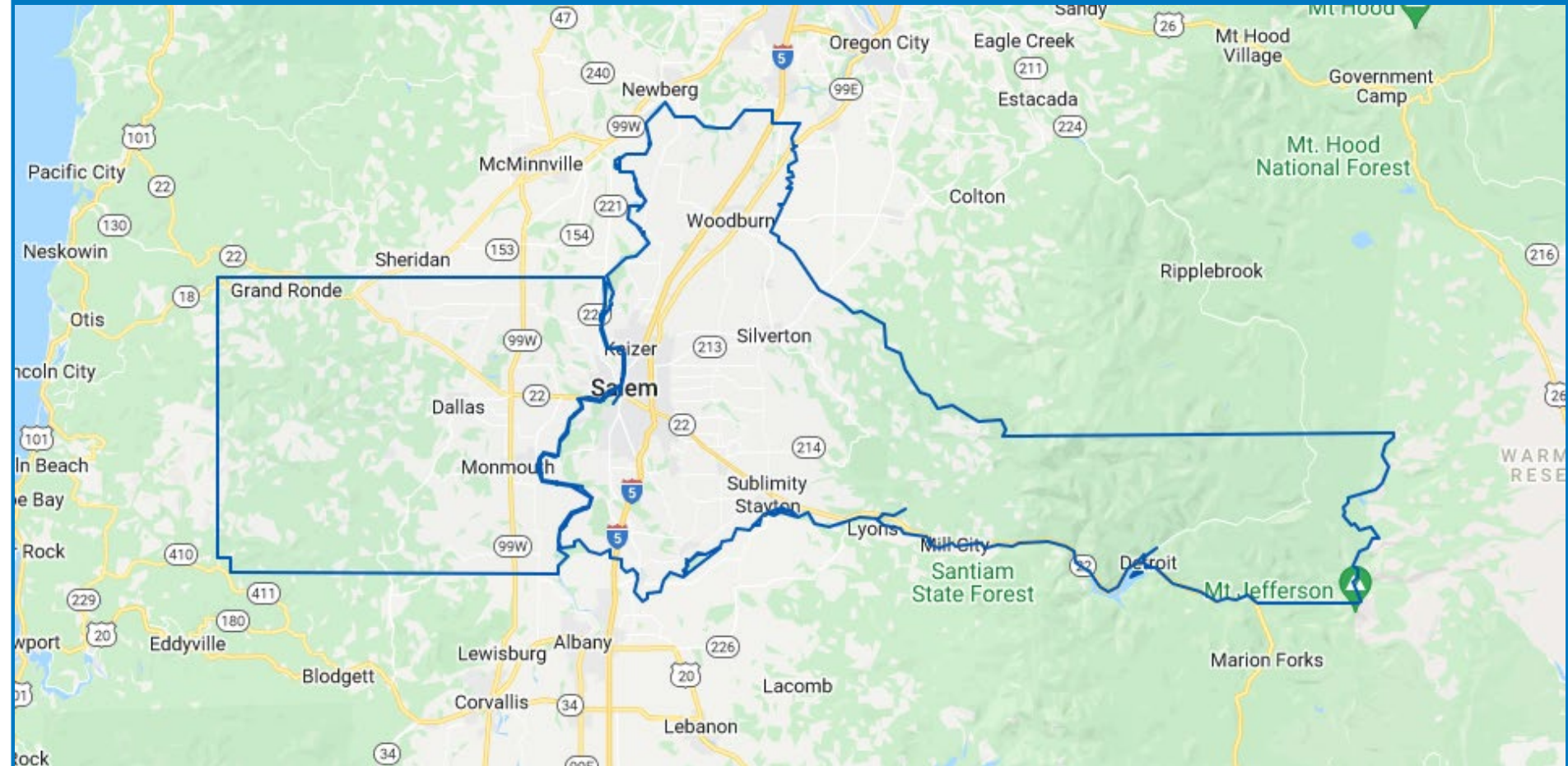




SALEM MARKET REPORT

BY MATT LYMAN

SALEM MARKET



SALEM

As brokers why its important for us to know the Salem Market?

- 2nd largest city and market in the state.
- More affordable CRE pricing for business.
- Increased development because of logistics, path of growth, and housing demand.
- Strong employer demand because of wage affordability.

SALEM DEMOGRAPHICS

City Slogan:

*The Historic Heart
of Oregon*

Population:	366,472	(+12%/10Y)	(+12.5% in PDX)
House Holds:	128,588		
Median Income:	\$71,137		(\$86,159 in PDX)
Unemployment:	4.0%		(4.0% in PDX)
Job Growth:	4.4%		(6.3% in PDX)
Median Home:	\$280,200	(\$367,317 in PDX)	
Renters:	39.2%		(34.4% in PDX)

Industrial SF:	30m
Office SF:	10.6m
Retail SF:	21.6m
Multi-Family:	26,569

SALEM DEMOGRAPHICS

WAGE DIFFERENCES

Occupational Groups		Salem	Portland	Difference
Total, all occupations		\$26.35	\$30.93	17%
Office	Occupational Groups	Salem	Portland	Difference
	Management	\$48.50	\$58.52	21%
	Business and financial operations	\$36.89	\$40.18	9%
	Computer and mathematical	\$42.38	\$48.76	15%
	Architecture and engineering	\$39.59	\$46.99	19%
	Life, physical, and social science	\$36.01	\$38.73	8%
	Community and social service	\$26.65	\$27.87	5%
	Legal	\$47.49	\$51.89	9%
	Healthcare practitioners and technical	\$45.23	\$51.10	13%
	Healthcare support	\$18.29	\$19.42	6%
	Protective service	\$29.60	\$28.65	-3%
	Office and administrative support	\$20.98	\$22.37	7%

SALEM DEMOGRAPHICS

WAGE DIFFERENCES

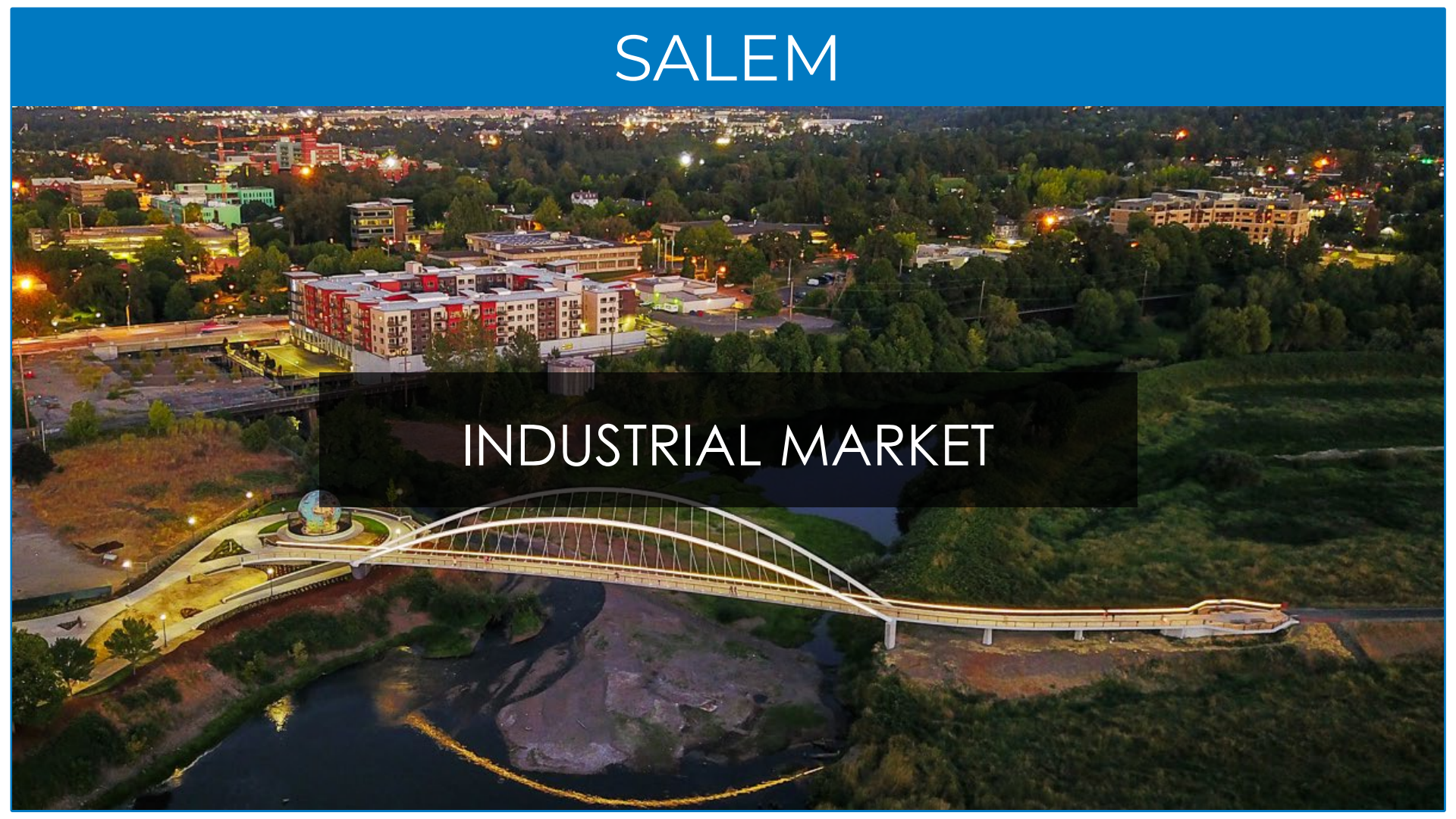
Retail

	Salem	Portland	Difference
Food preparation and serving related	\$15.20	\$16.70	10%
Personal care and service	\$16.67	\$17.86	7%
Sales and related	\$19.61	\$24.09	23%

Industrial

	Salem	Portland	Difference
Building and grounds cleaning and maintenance	\$17.19	\$18.31	7%
Farming, fishing, and forestry	\$15.83	\$18.92	20%
Construction and extraction	\$27.76	\$31.55	14%
Installation, maintenance, and repair	\$25.83	\$27.47	6%
Production	\$18.70	\$22.24	19%
Transportation and material moving	\$18.97	\$20.90	10%

SALEM

An aerial night photograph of Salem, Oregon. In the foreground, a modern, illuminated arch bridge spans a river. To the left of the bridge is a landscaped area with a circular plaza and a large, colorful sculpture. The background shows a cityscape with various buildings, including a prominent multi-story residential or commercial building with red and white facades, and a highway interchange. The scene is surrounded by lush green trees and hills.

INDUSTRIAL MARKET

INDUSTRIAL VACANCY

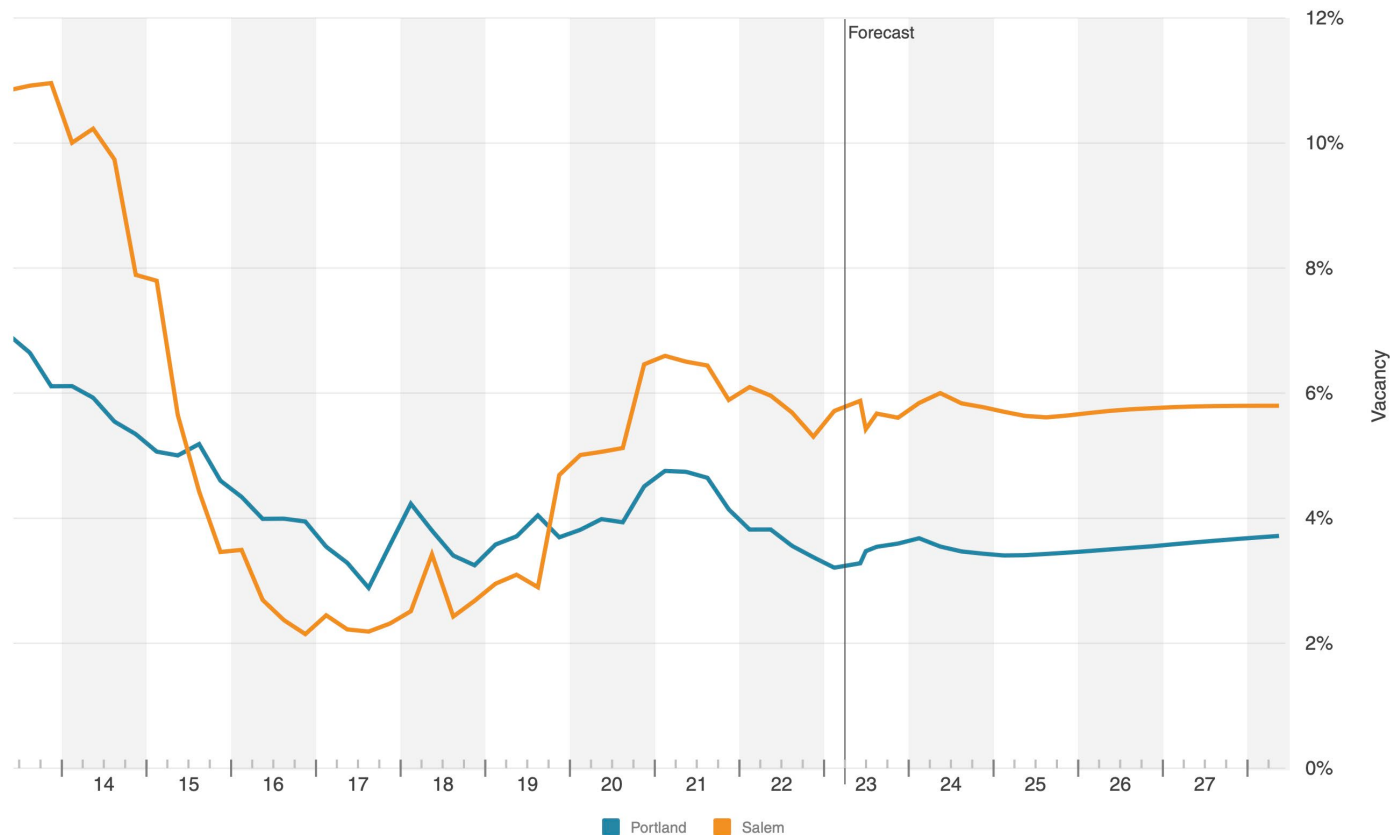
INDUSTRIAL

5.9%

(-0.1% Y/Y)

Portland: 3.3%

(-0.8% Y/Y)



INDUSTRIAL ABSORPTION

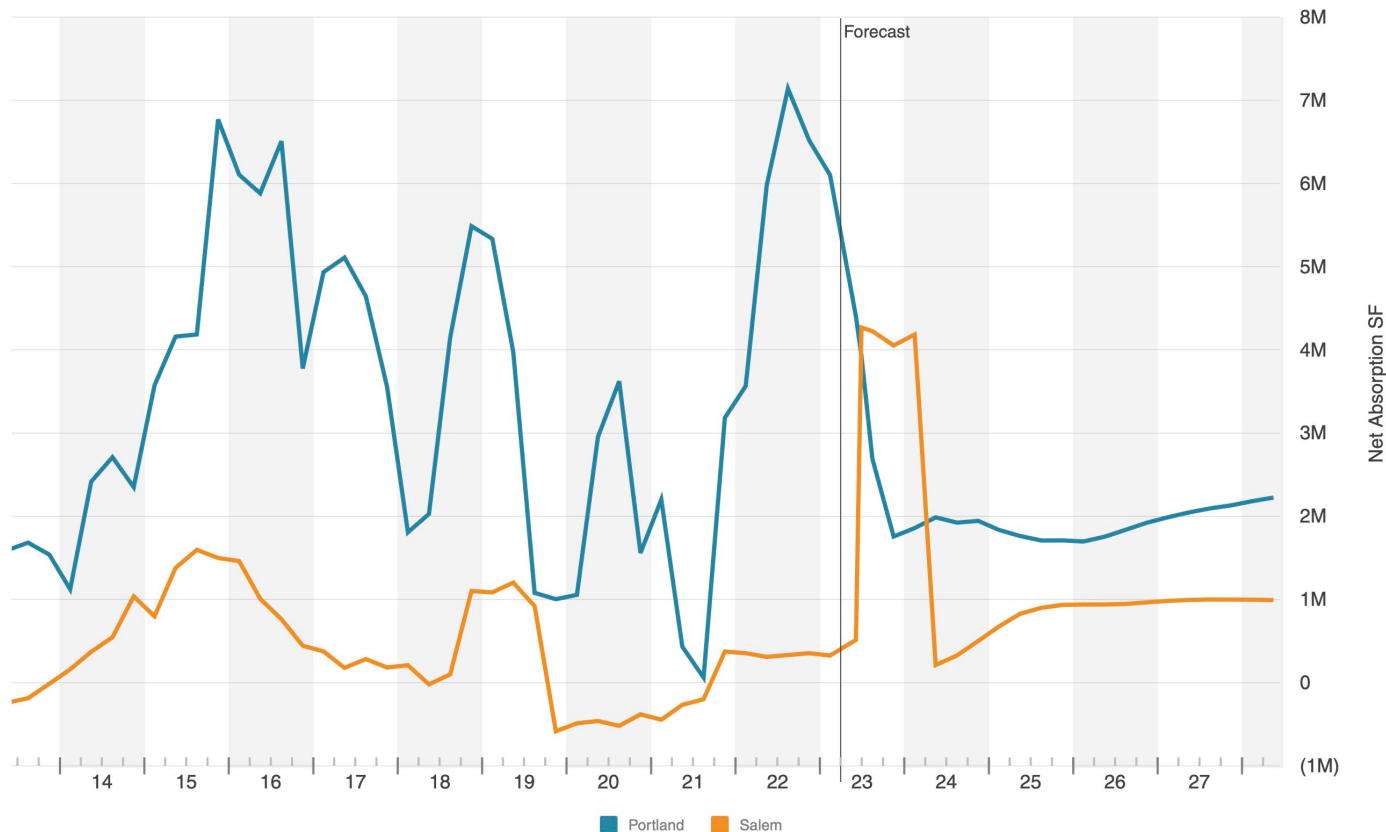
INDUSTRIAL

+514k SF

(+1.6% of Inventory)

Portland: +4.4m SF

(+1.7% of Inventory)



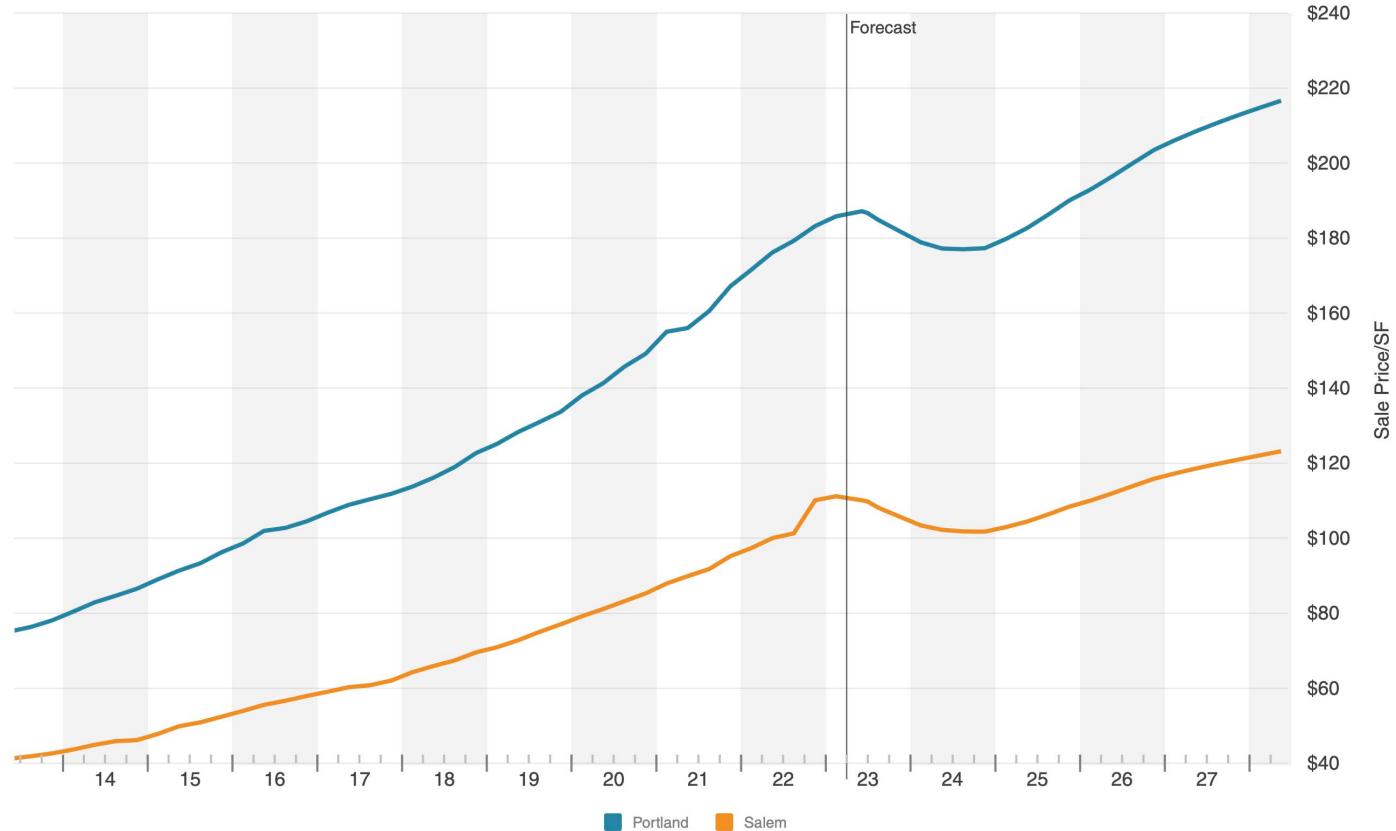
INDUSTRIAL SALES PRICES

INDUSTRIAL

\$110/SF

(+10% Y/Y)
6.5% Cap

Portland: \$187/SF
(+6.3% Y/Y)
6.2% Cap



INDUSTRIAL LEASING RATES

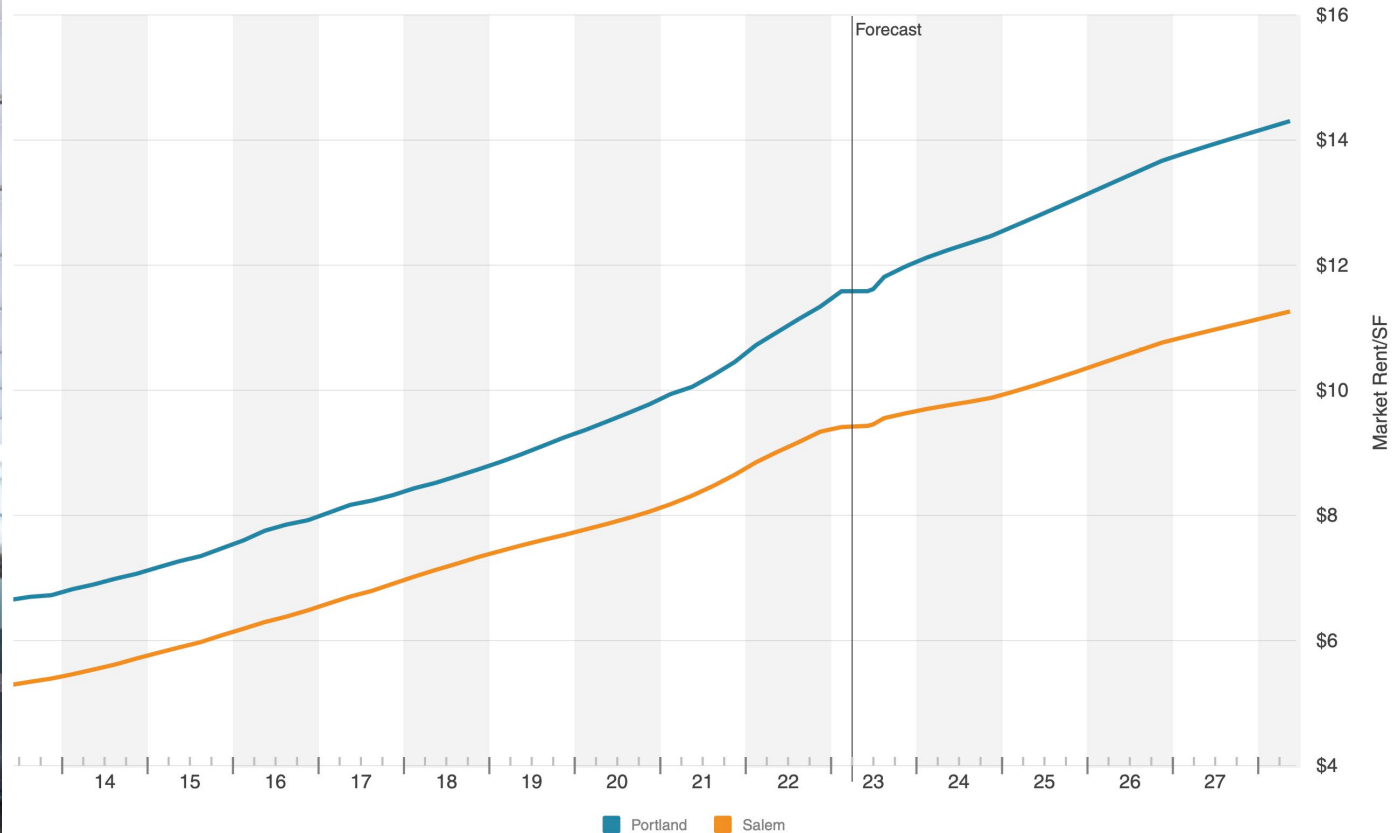
INDUSTRIAL

\$9.43/SF

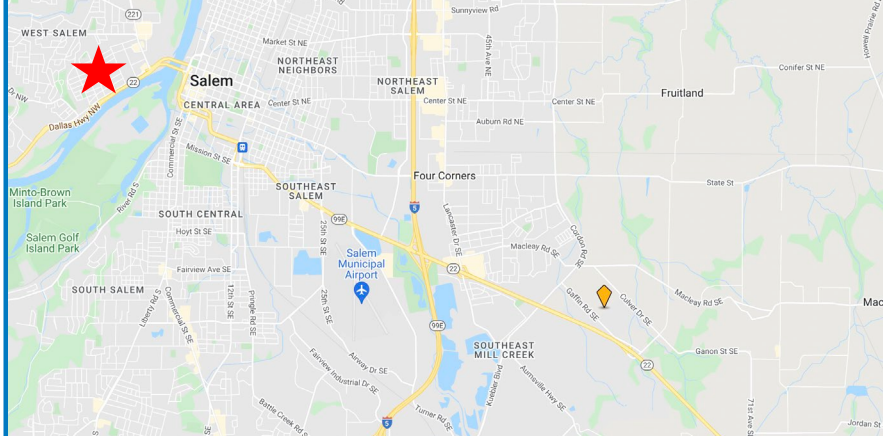
(+6.5% Y/Y)

Portland: \$11.58/SF

(+5.9% Y/Y)



SALEM INDUSTRIAL SALES COMPS



859 7th St. NW

Salem, OR

Building Size: 96,339 SF
Land Area: 4.45 Acres
Sold: May '23
Sales Price: \$5.57m (\$59.69/SF)
On Market: 860 Days
Buyer: Nick McGinnis
Seller: KFP Investments
Sales Type: Owner/User

- Bought by Servpro
- Required \$1.1m for a new roof



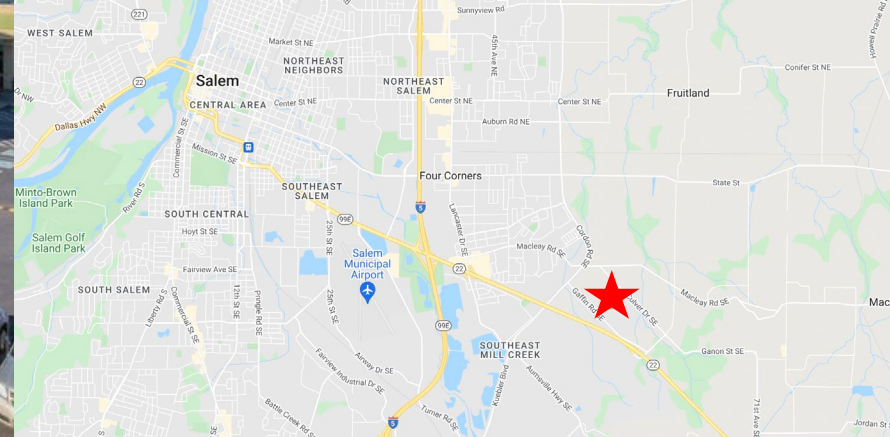
SALEM INDUSTRIAL SALES COMPS

Mill Creek Corporate Center

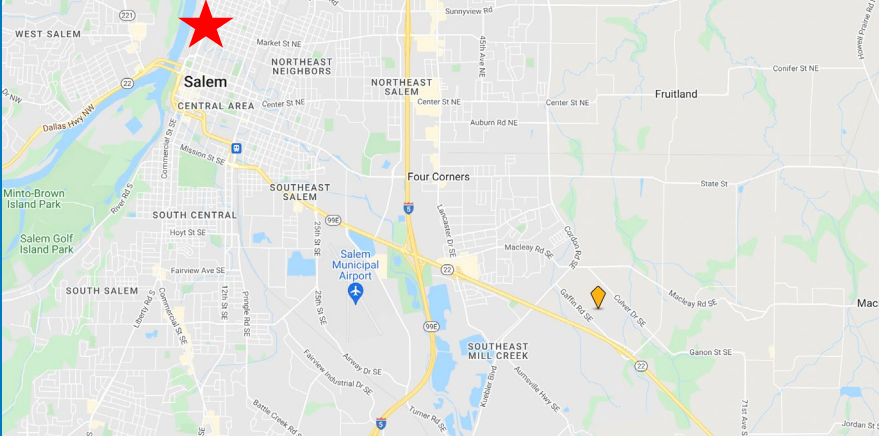
3935 Aumsville Hwy

Building Size: 77,304 SF
Land Area: 8.04 Acres
Sold: December '22
Sales Price: \$12.2m (\$157.82/SF)
On Market: 14 Days
Buyer: Smartcap Group
Seller: WB Capital
Sale Type: Investment
Cap Rate: Undisclosed

- Leased by Fedex till 2/24
- Held 11 months by seller



SALEM INDUSTRIAL NEWS



TRUITT BROS REDEVELOPMENT

- 370 Apartments with 11k SF of retail
- Redevelopment cost is estimated to be \$160m



SALEM



OFFICE MARKET

OFFICE VACANCY

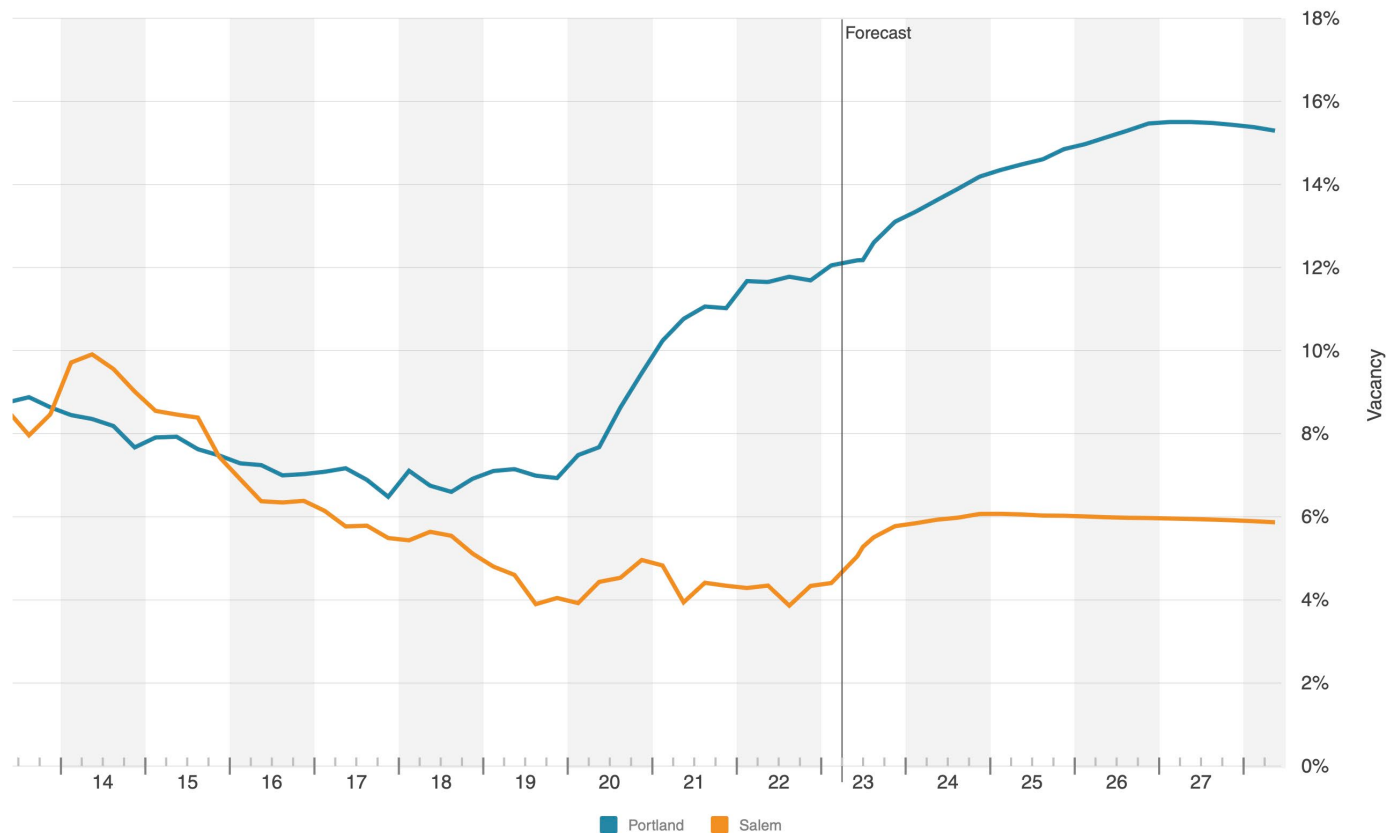
OFFICE

4.7%

(+0.3% Y/Y)

Portland: 12.3%

(+0.8% Y/Y)



OFFICE ABSORPTION

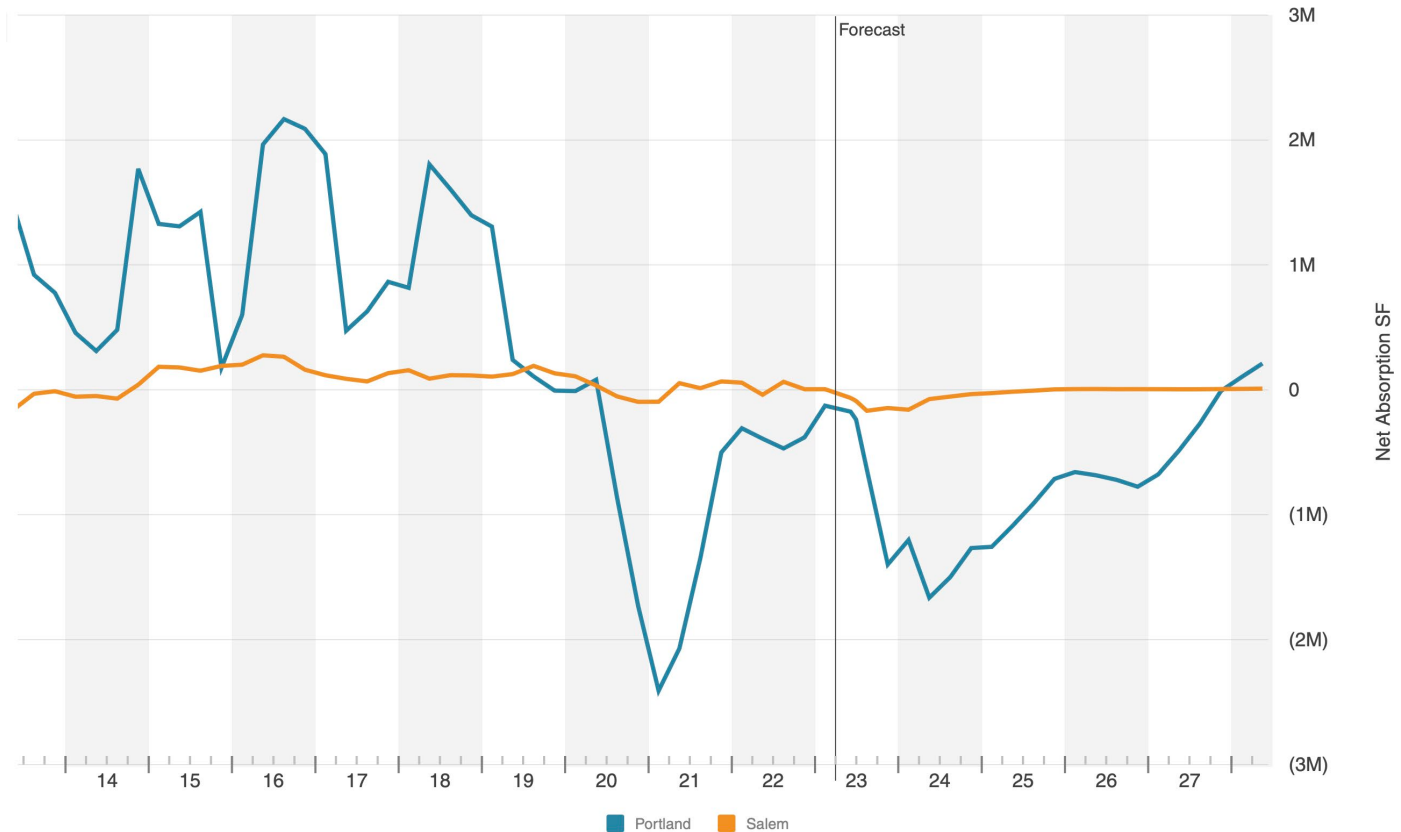
OFFICE

-64.6k

(-0.0015% of Inventory)

Portland: -177k

(-0.15% of Inventory)



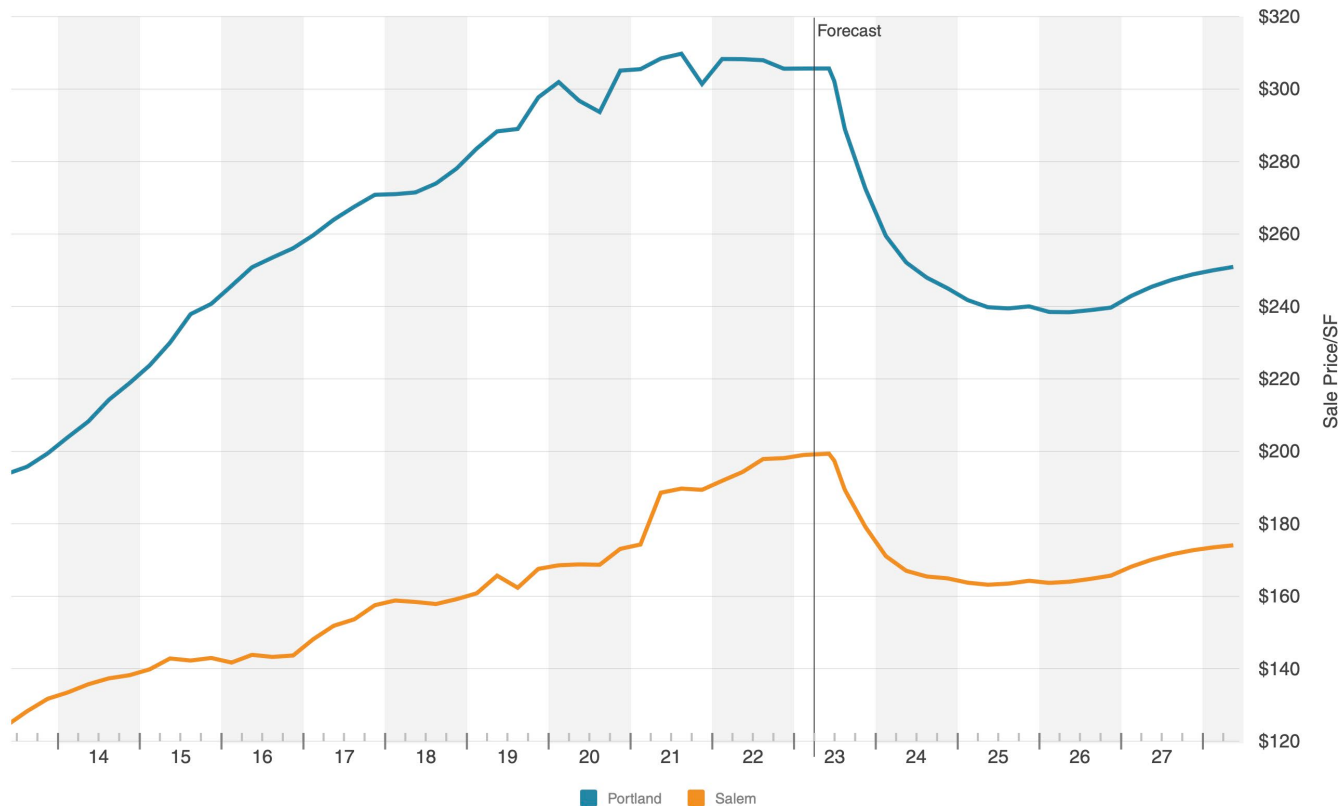
OFFICE SALES PRICES

OFFICE

\$199/SF

(+3.6% Y/Y)
9.0% Cap

Portland: \$306/SF
(-0.6% Y/Y)
7.2% Cap



OFFICE LEASING RATES

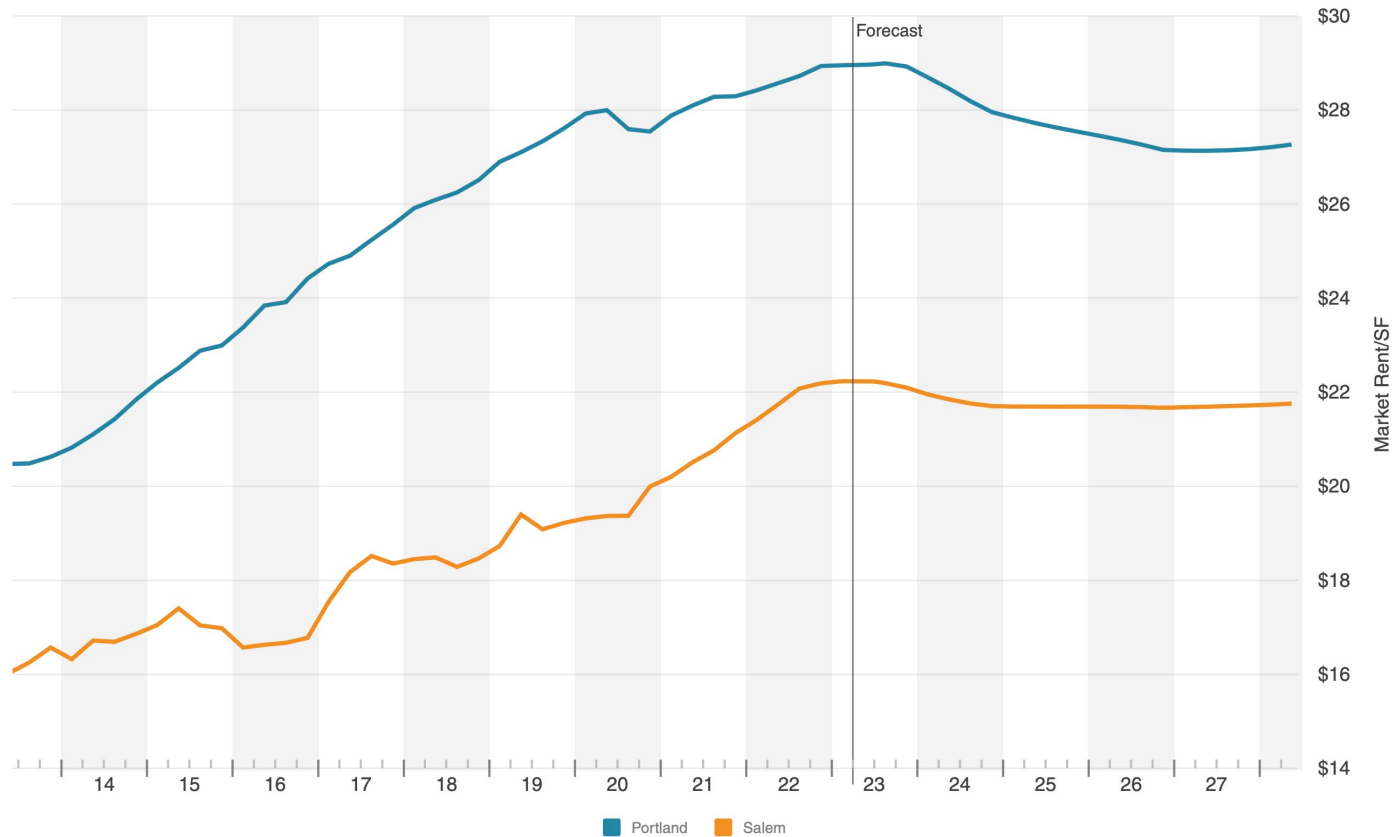
OFFICE

\$22.23/SF

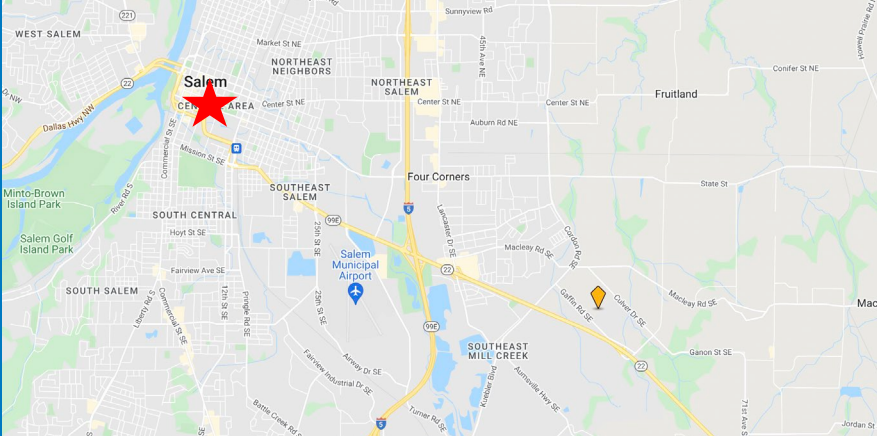
(+2.3% Y/Y)

Portland: **\$28.96/SF**

(+1.9% Y/Y)



SALEM OFFICE SALES COMPS



Oregon Medical Office Portfolio

Number of Prop:	4
Building Size:	55,663 SF
Land Area:	4.27 Acres
Sold:	March '23
Sales Price:	\$20m (\$359.31/SF)
Buyer:	AR Global Investment
Seller:	Hope Orthopedics
Sales Type:	Sale Lease Back
Cap Rate:	Undisclosed

SALEM



RETAIL MARKET

RETAIL VACANCY

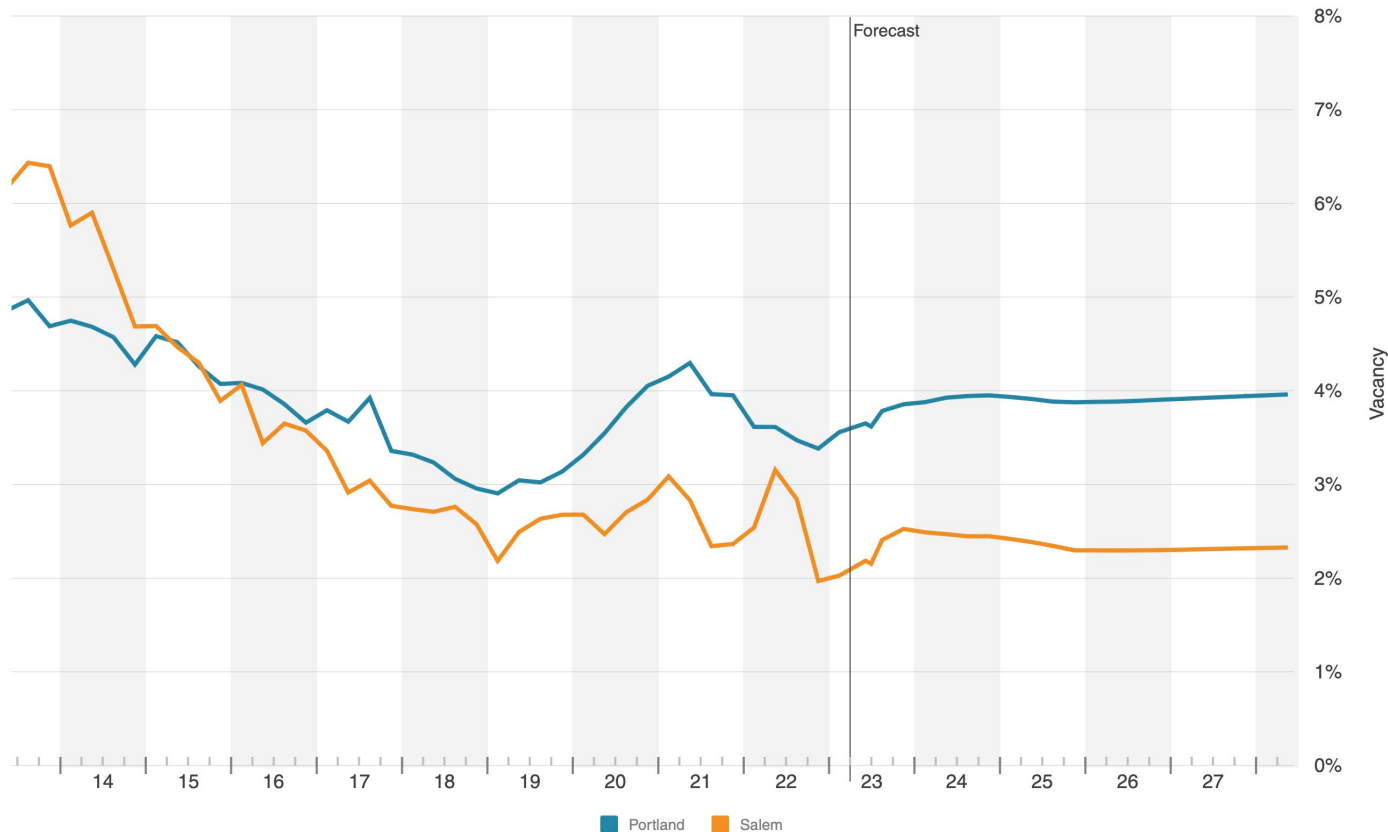
RETAIL

2.2%

(-1.0% Y/Y)

Portland: 3.7%

(-0.1% Y/Y)



RETAIL ABSORPTION

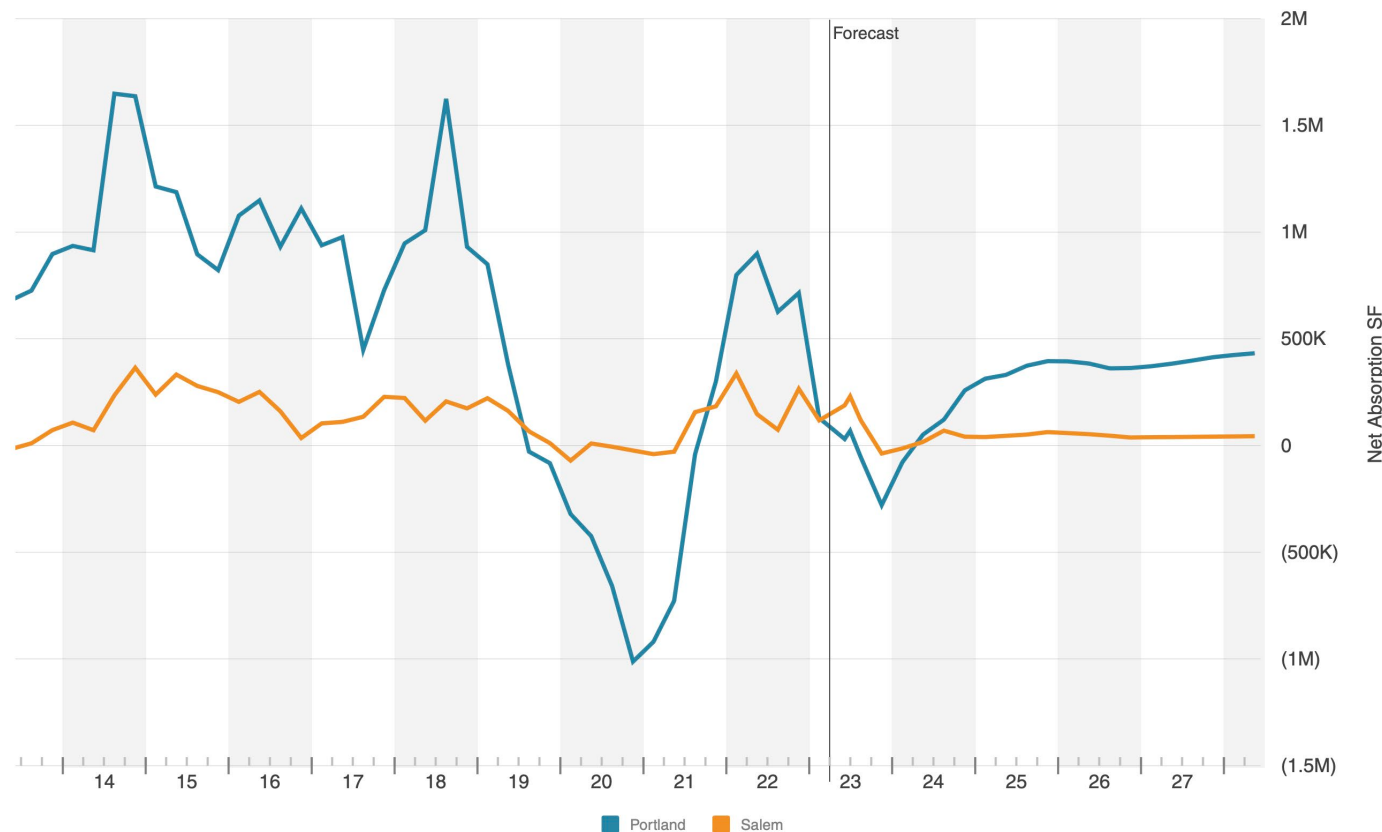
RETAIL

+188k

(+0.86% of Inventory)

Portland: +30.5k

(+0.002% of Inventory)



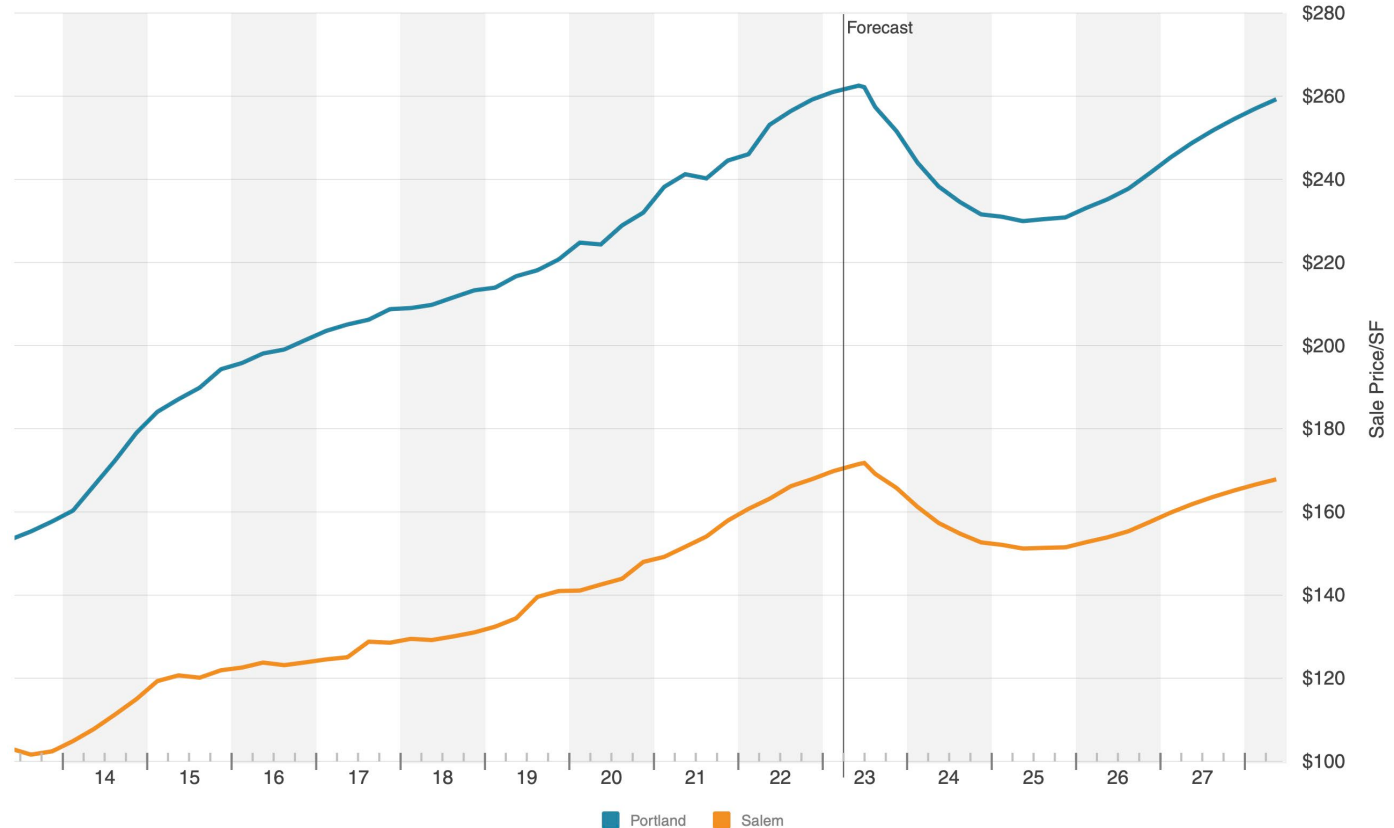
RETAIL SALES PRICES

RETAIL

\$172/SF

(+10% Y/Y)
6.4% Cap

Portland: \$263/SF
(+3.9% Y/Y)
6.2% Cap

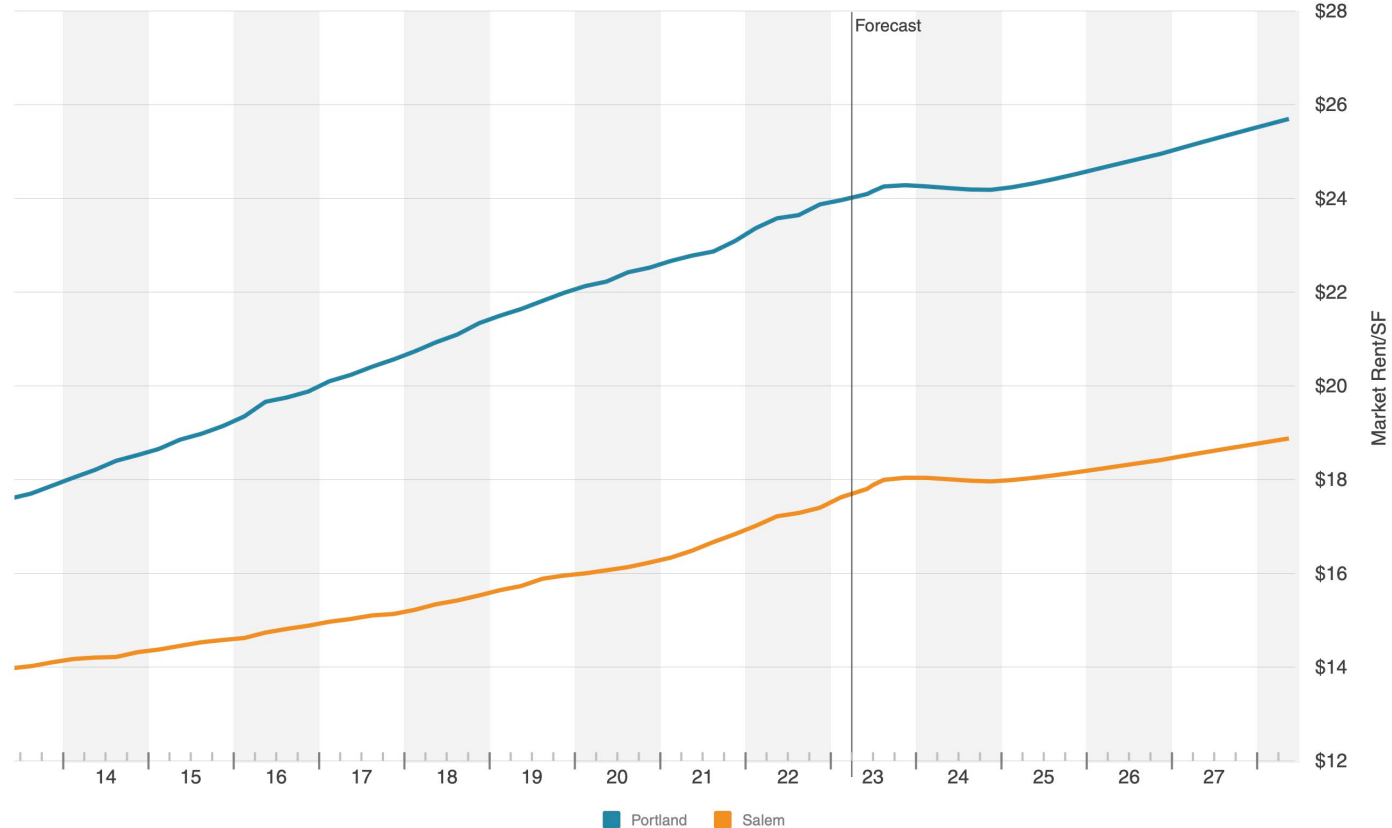


RETAIL LEASING RATES

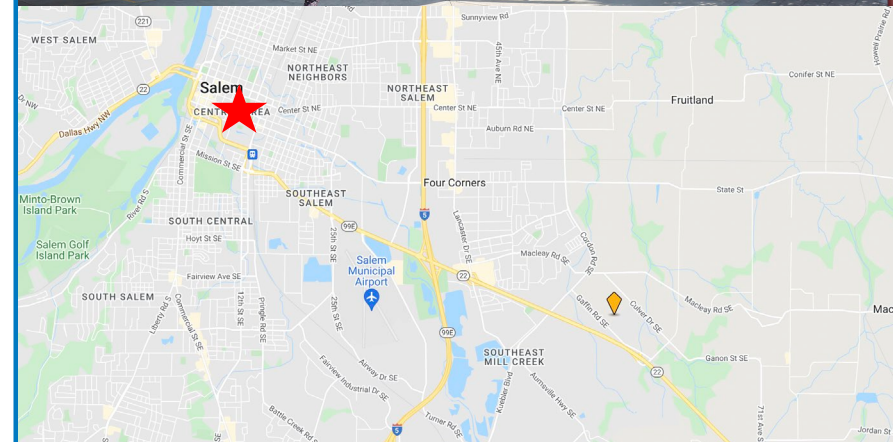
RETAIL

\$17.80/SF
(+4.5% Y/Y)

Portland: \$24.09/SF
(+2.1% Y/Y)



SALEM RETAIL NEWS



SALEM CENTER SOUTH FORCLOSURE

- Foreclosed on in May of '23.
- Originally sold for \$10.8m (\$129.23/SF). As part of a 3-property portfolio totaling \$43.5m with a loan balance of \$27.4m
- Was delinquent for 12 months.

SALEM

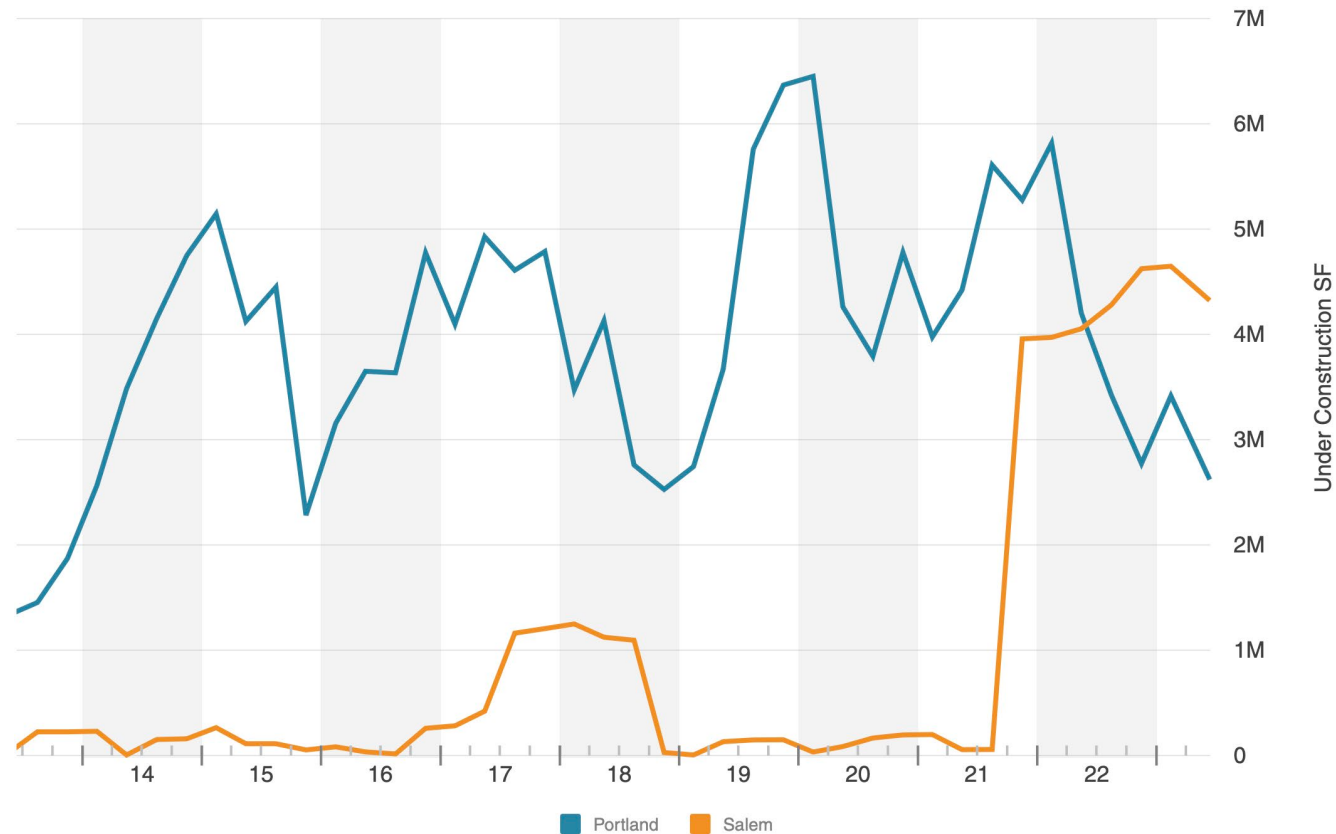


CONSTRUCTION

INDUSTRIAL CONSTRUCTION

4.3m SF
INDUSTRIAL

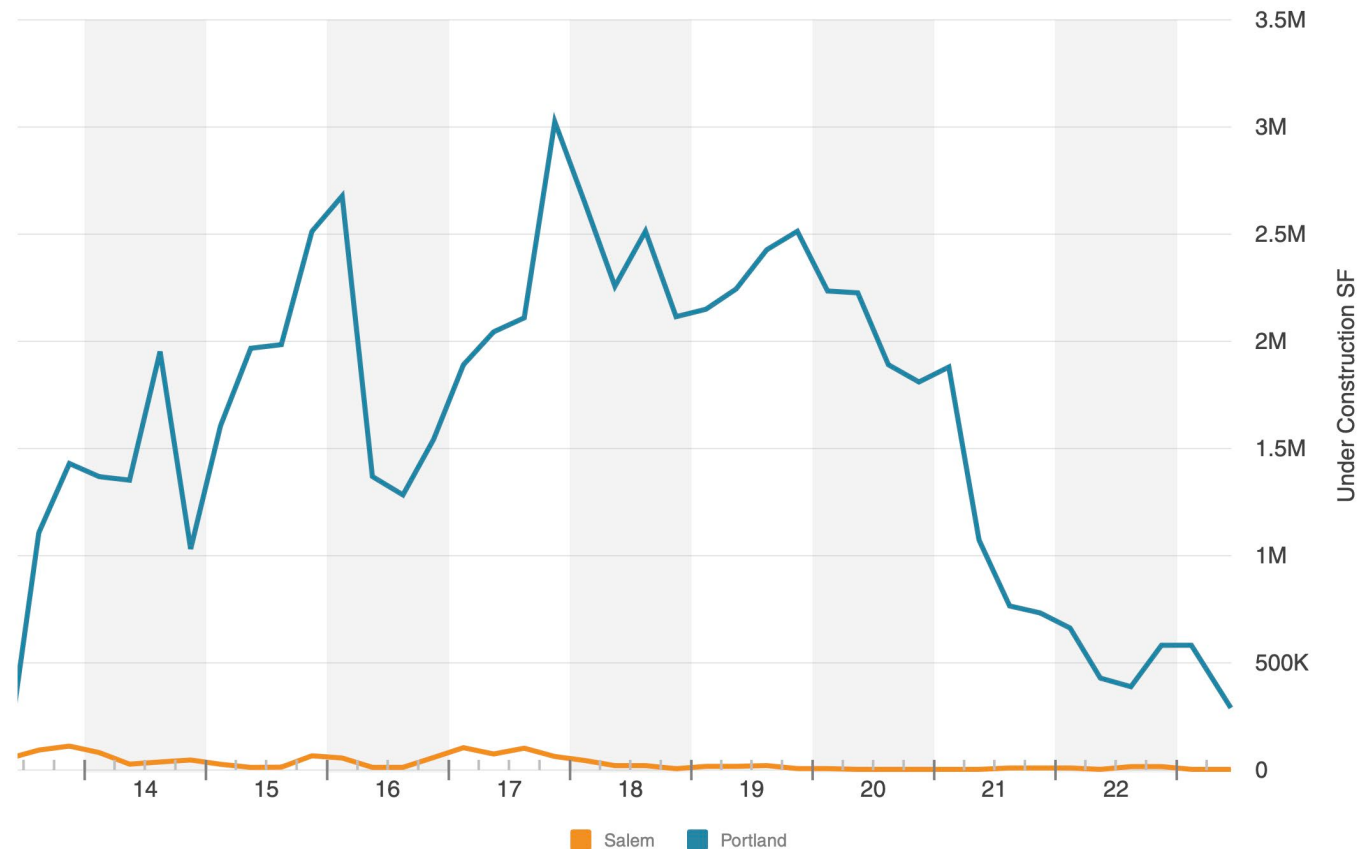
Portland: 3.1m SF



OFFICE CONSTRUCTION

3.2k SF
OFFICE

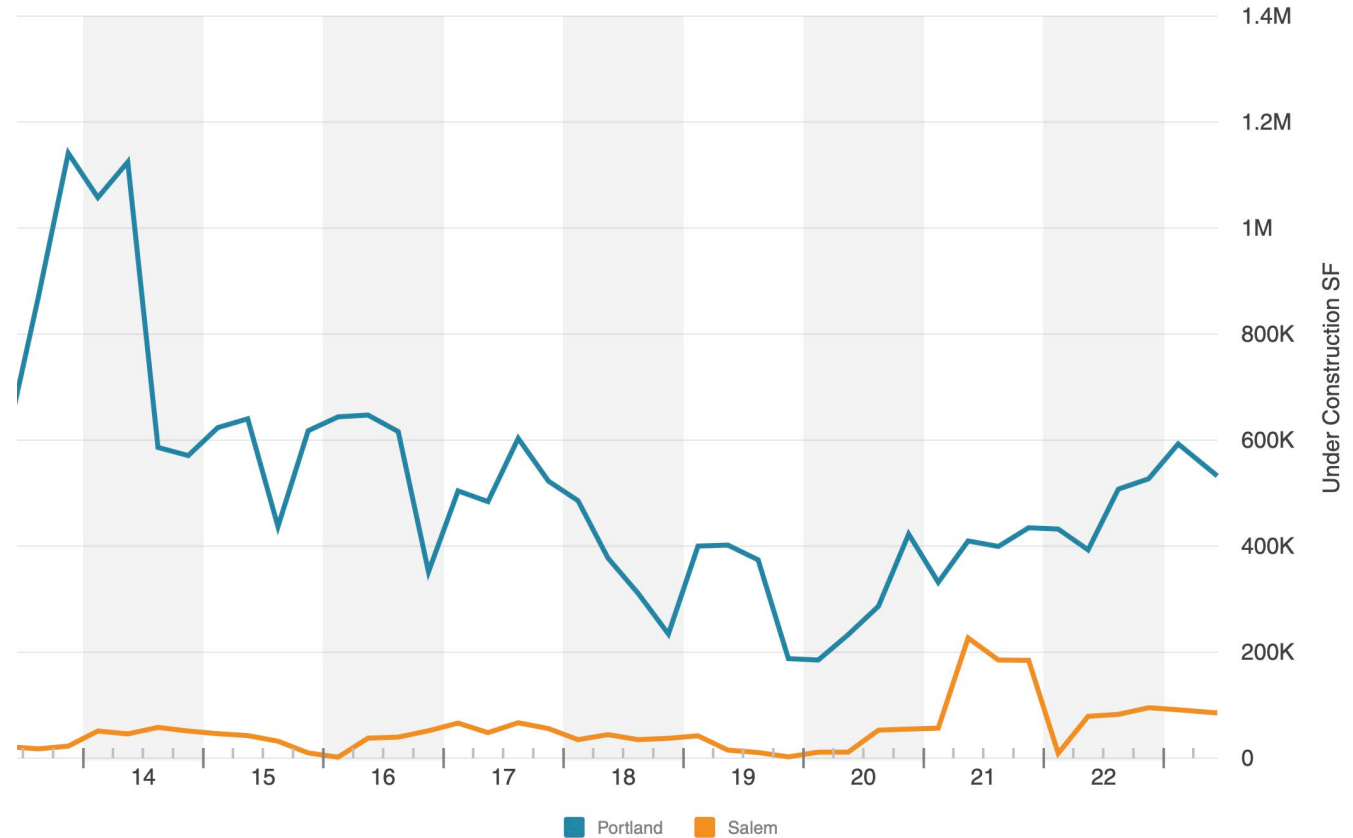
Portland: 290k SF



RETAIL CONSTRUCTION

85.3k SF
RETAIL

Portland: 520k SF



SALEM CONSTRUCTION

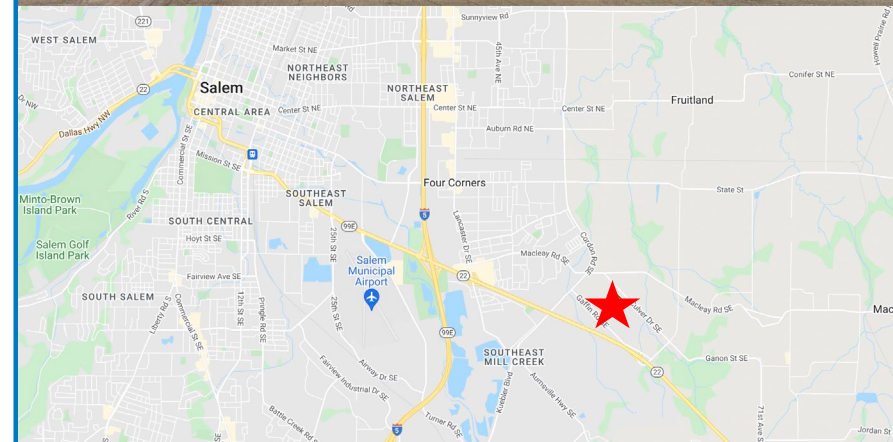
I-5 Logistics Center East

Building Size: 513,193 SF
Land Area: 27.51 Acres
Completion: 2024
Developer: Specht

Build to suit, but initial plans include:

- 36' Clear
- 100 Doc Doors
- Parking for 102 Trailers

Will sell land - \$25/ft
Land next door sold for \$24/ft

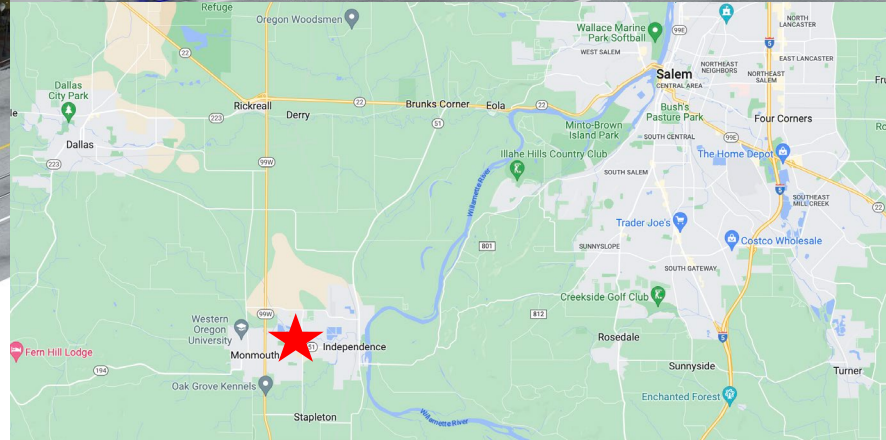


SALEM CONSTRUCTION

Independence Station

Building Size: 57,000 SF
Land Area: 0.68 Acres
Completion: in 18 Months
Developer: Young Development

- 7,000 SF for retail
- 48 units



SALEM OVERALL

Industrial

- Strong market because of limited supply, logistical location, lower development costs and employment costs.

Office

- Most office space is utilized by the state and other government facilities; thus, they make up the bulk of transactions with them setting the market and giving it a floor.

Retail

- Tight retail market because of lack of development.

Nutshell

- Worth knowing as a broker because of affordability and increasing CRE demand and activity