

The background of the image is a blue-tinted aerial photograph of a city, likely Portland, Oregon, with a large mountain (Mount Hood) visible in the distance. The city's skyline is filled with various buildings, and the mountain's peak is prominent against the sky.

JULY BROKER AWARDS MEETING

August 9, 2023

MONTHLY STATISTICS

LEASING

OF TRANSACTIONS

TOTAL \$ VALUE

July 2021

25

\$7,181,750

July 2022

17

\$4,666,769

July 2023

31

\$6,237,331

SALES

OF TRANSACTIONS

TOTAL \$ VALUE

July 2021

7

\$33,322,874

July 2022

3

\$6,282,000

July 2023

1

\$2,685,000

YTD STATISTICS

LEASING

OF TRANSACTIONS

TOTAL \$ VALUE

June 2021

166

\$34,807,810

June 2022

126

\$33,626,919

June 2023

159

\$36,449,235

SALES

OF TRANSACTIONS

TOTAL \$ VALUE

June 2021

30

\$100,119,874

June 2022

26

\$85,548,602

June 2023

20

\$30,122,177

The background image is a blue-tinted aerial photograph of a city, likely Portland, Oregon, with Mount Hood visible in the distance. The city's skyline is filled with various buildings, and the mountain's peak is prominent against the sky. The text 'TOP LEASES' is superimposed in the center of the image.

TOP LEASES

3RD TOP LEASE

Whipple Creek Business Park
1108 N.E. 146th. Street , Ste A, B & C
Vancouver, WA

Lessor: Robinwood Investments

**Lessee: Electrical Management Group
of Washington**

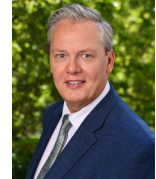
Lease Value: \$602,520

Lease Rate: \$16 PSF NNN

Leased Area: ± 3600 SF

Lease Term: 120 Months

TI's & Concessions: N/A



**Michael
Simmons**



2ND TOP LEASE

Tualatin 1 (925)

9675 SW Tualatin-Sherwood Rd,
Tualatin, OR

Lessor: The McLellan Company

Lessee: Harrell's, LLC

Lease Value: \$609,730

Lease Rate: \$.85 SF

Leased Area: ± 11,400

Lease Term: 61 months

TI's & Concessions:

The landlord put 181,000 dollars of tenant improvements in the space.



SCOTT
FINNEY



NICK
CHESSAR



TOP LEASE

9735 SW Shady Lane,
Tigard, OR

Lessor: TIGARD MEDICAL MALL, LLC

Lessee: Optimal Eyes, PC dba Child
Eye Care Associates

Lease Value: \$966,459

Lease Rate: \$26/SF w/
4% annual increases
Three months free rent.

Leased Area: ± 4,000 SF

Lease Term: 99 Months

TI's & Concessions: Repair some
warped flooring, paint, and clean carpets.



DUANE
LINK



DOUG
CARTER



The background is a blue-tinted photograph of a city skyline, likely Portland, Oregon, with a large mountain (Mount Hood) visible in the distance. The text "TOP SALES" is overlaid in the center in a large, white, sans-serif font.

TOP SALES

TOP SALE

Mt Park Office Campus
412 Jefferson Parkway
Lake Oswego, OR

Seller: Eric Graham, Wes Montgomery,
Scott Lyda, Nida Bishop, Tenants in
Common

Buyer: ME2 Realty, LLC

Sale Price: \$2,685,000

Price per SF: \$166.92

Size: ± 16,085

Cap Rate: N/A

Financing: Cash



RAYMOND
DUCHEK



THOMAS
MCDOWELL



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 buildings. In the background, a large, snow-capped mountain (Mount Hood) rises prominently against a clear sky. The text "TOP DOGS" is overlaid in the center in a large, white, sans-serif font.

TOP DOGS

LEASING BROKER OF THE MONTH



MICHAEL SIMMONS

SALES BROKER OF THE MONTH



RAYMOND DUCHEK

PRESIDENT'S AWARD



DUANE LINK



DOUG CARTER

TOP 5 PRODUCERS

1



LUIS MARTIN DEL CAMPO

QUALIFIED!

2



GREG NESTING

QUALIFIED!

3



SCOTT FINNEY

4



TIM BUDELMAN

5



NICK CHESSAR

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

August 17th

No Meeting – Tim PTO

August 23rd

Brokers Meet by Industry Group

September 6th

All Broker Meeting

September 13th

No meeting – TCN Fall Conference

September 20th

Broker Awards Meeting for August 2023

Market Reports by Tim Pfeiffer & Nick Chessar

September 27th

Brokers Meet by Industry Group

UPCOMING LOCAL EVENTS



CREW/CCIM GOLF TOURNAMENT

Thursday, August 10th

Langdon Farms Golf Course 24377 Airport Rd. NE #



CREW SIPS SUNRISE EVENT

Tuesday, August 22nd @ 8:00 AM to 9:00 AM

Lane Powell PC Portland Office, 601 SW 2nd Ave. Suite 2100



OREA Luncheon: Forecasting the Forgotten Few

Thursday, August 24th @ 11:30 AM - 1:00 PM

200 SW Market St Suite 1710 Portland, OR



September Lunch | Breaking Ground, Building Communities

Thursday, September 7th @ 11:30 am - 1:00 pm

Moda Center

1 North Center Court Street

UPCOMING LOCAL EVENTS



2023 Golf Scramble

Monday, September 11th @ 10:00 AM – 6:00 PM

Tualatin Country Club – 9145 SW Tualatin Rd, Tualatin



Breakfast Forum: The State of the Economy – Small Business Edition

Thursday, September 14th @ 8:30 AM – 10:00 AM

Hilton Portland & Executive Tower

921 SW 6th Avenue, Portland, OR 97204 United States

Norris & Stevens

INVESTMENT REAL ESTATE SERVICES

Norris & Stevens Golf Tournament

Thursday, September 28th @ 11:30 AM – 6:00 PM

Heron Lakes Golf Club – 3500 N Victory Blvd, Portland

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).

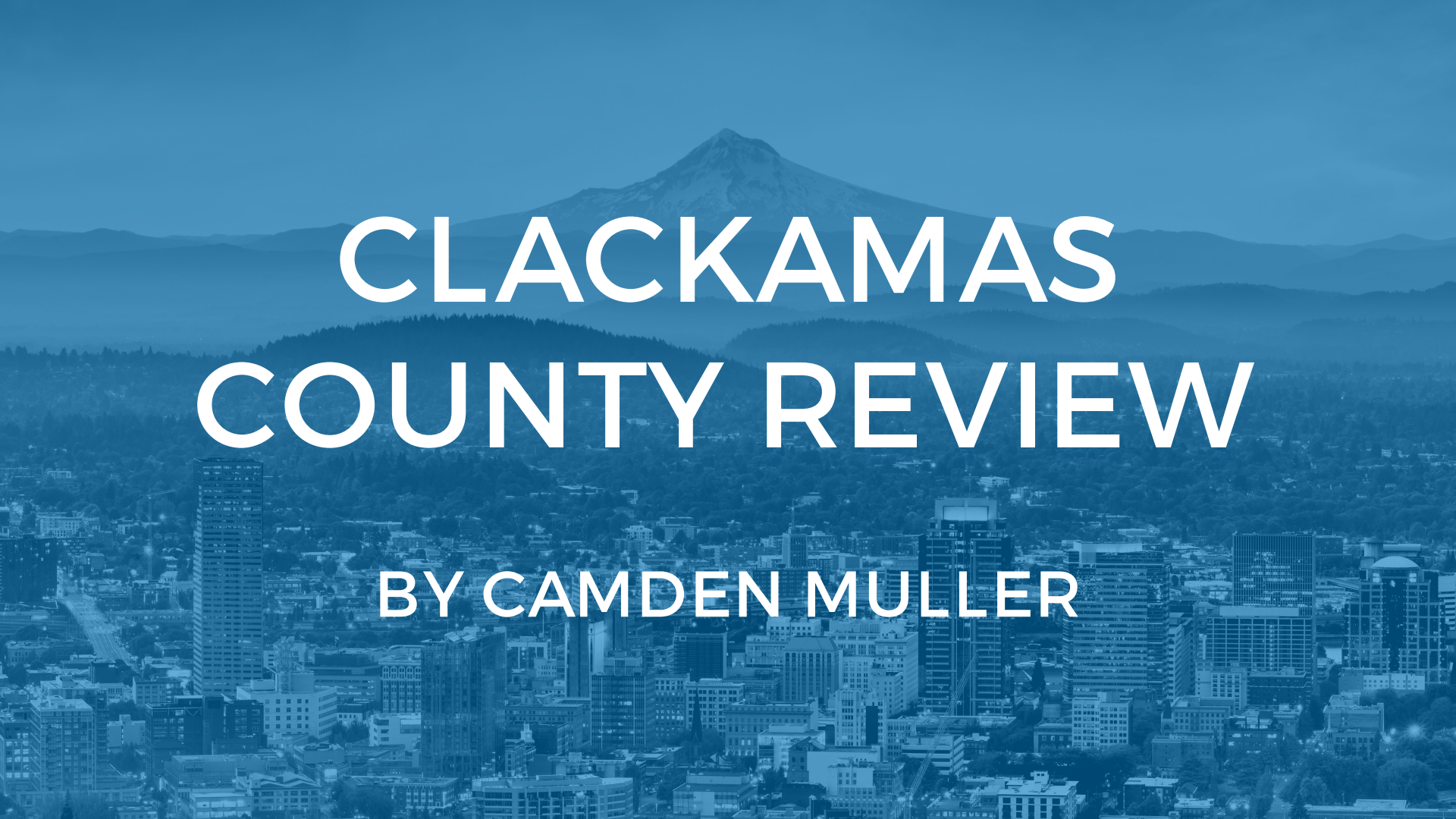
Ties will be decided by management.



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

EXECUTIVE CORNER

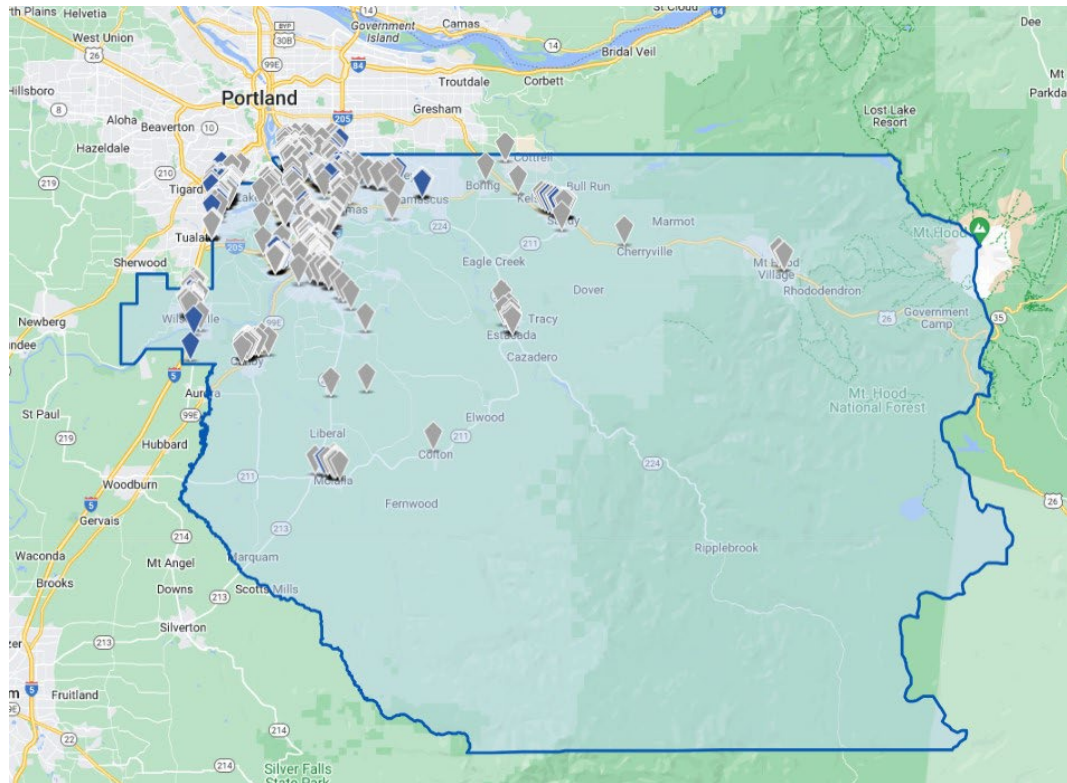


The background of the image is a blue-tinted aerial photograph. In the foreground, a dense urban landscape is visible, featuring numerous skyscrapers and smaller buildings. In the background, a large, prominent mountain with a sharp peak rises above the city, with other smaller hills and mountains visible in the distance. The overall scene is captured in a monochromatic blue color scheme.

CLACKAMAS COUNTY REVIEW

BY CAMDEN MULLER

CLACKAMAS COUNTY OFFICE MARKET



INVENTORY SF

9.7M +0.8%

Prior Period 9.6M

UNDER CONSTRUCTION SF

6.8K -91.1%

Prior Period 76.2K

12 MO NET ABSORPTION SF

(17K) +23.5%

Prior Period (22.3K)

VACANCY RATE

11.0% +0.9%

Prior Period 10.1%

CLACKAMAS COUNTY LEASING

2020: 9275 SW Peyton Ln.
Wilsonville, Oregon



2022: 5400 Meadows Rd.
Lake Oswego, Oregon



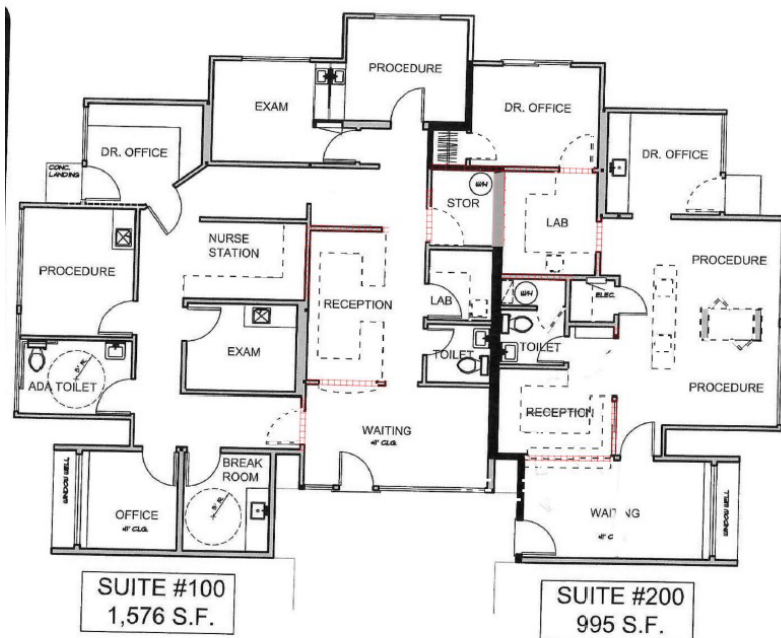
2021: 4560 SE International Way,
Milwaukie, Oregon



2023: 4350 Galewood St. Lake
Oswego, Oregon



LEASING CONCESSIONS



EXISTING FLOOR PLAN

A DESIGN DOCUMENTATION & ENGINEERING

A1 Construction documents	\$9,359	
A2 Permits and fees	\$6,089	
TOTAL		\$15,448

B CONSTRUCTION

B1 General requirements	\$9,937	
B3 Demolition & miscellaneous patching	\$32,374	
B5 Thermal & moisture	\$1,603	
B7 Partitioning & associated works	\$47,627	
B7.1 Partitioning	\$18,103	
B7.3 Interior Doors	\$11,864	
B7.5 Wall Finishes	\$5,561	
B9 Floor and wall coverings	\$6,889	
B10 Specialties	\$943	
B11 Millwork & Cabinetry	\$41,091	
B12 Furniture, fixtures & equipment	\$6,286	
B14 Mechanical (HVAC)	\$7,284	
B15 Electrical	\$39,229	
B16 Low voltage cabling	\$2,970	
B17 Plumbing	\$11,034	
B18 F/L/S	\$2,121	
TOTAL		\$209,388

GENERAL CONTRACTORS COST

General Conditions	\$22,857	
Corporate Insurance/ Bonding	\$3,946	
Fees	\$9,422	
TOTAL		\$36,225

TOTAL \$261,061

10% Contingency \$26,106

Total With Contingency \$287,167

CLACKAMAS COUNTY SALES

2020: 9200 SE 91ST AVE,
CLACKAMAS, OREGON



2021: 5800-6000 MEADOWS
RD, LAKE OSWEGO,
OREGON



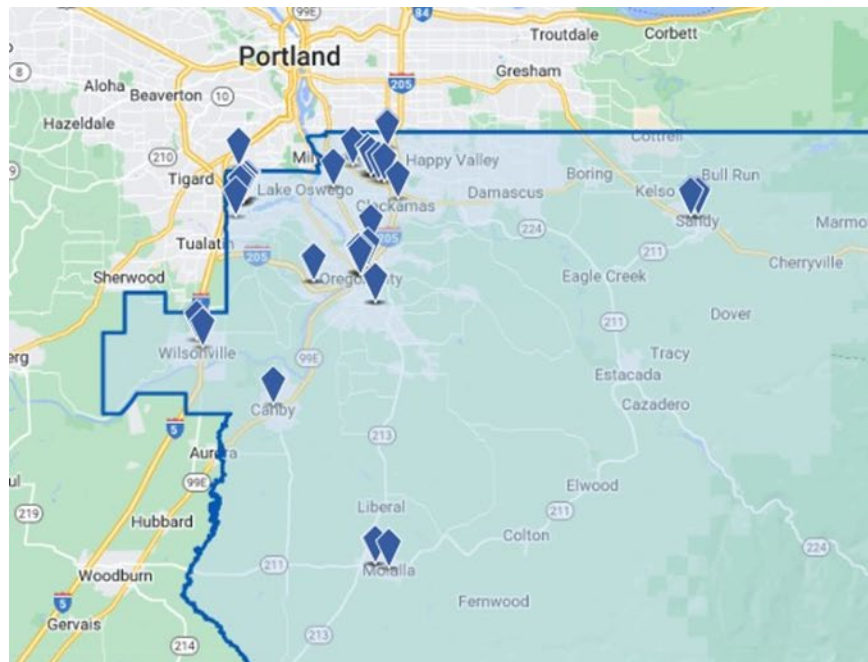
2022: 10505 SE 17th Ave,
Clackamas, Oregon



2023: 1673 10th St. West Linn,
Oregon



NEW SALE LISTINGS YEAR-TO-DATE



First Citizens Rates

OWNER OCCUPIED COMMERCIAL REAL ESTATE

RATE (FIXED APR)	TERM	AMORTIZATION up to	LOAN TO VALUE up to
5.95%	10	10	85.00%
6.25%	15	15	85.00%
5.80%	5	20	85.00%
6.25%	10	20	85.00%
6.30%	10	25	75.00%

EQUIPMENT FINANCING RATES

RATE (FIXED APR)	TERM
5.65%	3
6.00%	5

CLACKAMAS COUNTY SALE COMPS

1	18805-18813 Willamette Dr	SOLD
West Linn, OR 97068		
Sale Date	Jan 4, 2023	
Sale Price	\$1,379,561	
Price/SF	\$198.21	
Actual Cap Rate	4.82%	
Parcels	00306877	
Comp ID	6267293	
Comp Status	Research Complete	
Clackamas		
Type	3 Star Office	
Year Built	1977	
RBA	6,960 SF	
Land Acres	0.74 AC	
Land SF	32,234 SF	
Zoning	GC	
		

2	1673 10th St	SOLD
West Linn, OR 97068		
Sale Date	Apr 13, 2023	
Sale Price	\$1,600,000	
Price/SF	\$488.55	
Parcels	00409187	
Comp ID	6363872	
Comp Status	Research Complete - Correction	
Clackamas		
Type	2 Star Office	
Year Built	1988	
RBA	3,275 SF	
Land Acres	0.31 AC	
Land SF	13,504 SF	
Zoning	GC	
		

3	325-329 SE 1st Ave - Building 2	SOLD
Canby, OR 97013		
Sale Date	Jun 27, 2023	
Sale Price	\$879,316	
Price/SF	\$196.82	
Actual Cap Rate	6.00%	
Parcels	00795768	
Comp ID	6444309	
Comp Status	In Progress	
Clackamas		
Type	3 Star Office	
Year Built	1985	
RBA	4,054 SF	
Land Acres	0.23 AC	
Land SF	10,019 SF	
Zoning	C2	
		

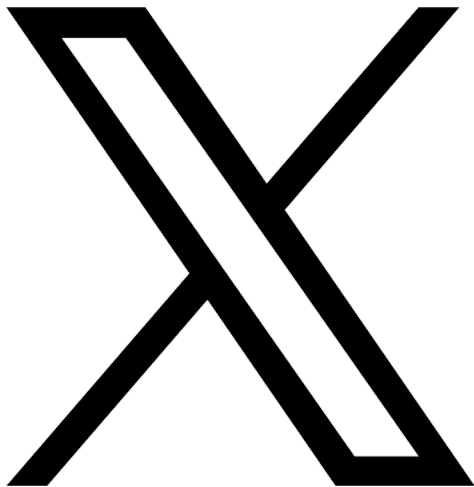
4	8840 SW Citizens Dr	SOLD
Wilsonville, OR 97070		
Sale Date	Apr 19, 2023	
Sale Price	\$1,525,000	
Price/SF	\$508.33	
Parcels	00811982	
Comp ID	6368221	
Comp Status	Research Complete	
Clackamas		
Type	3 Star Office	
Year Built	1974	
RBA	3,000 SF	
Land Acres	0.81 AC	
Land SF	35,284 SF	
Zoning	PDC_TC	
		

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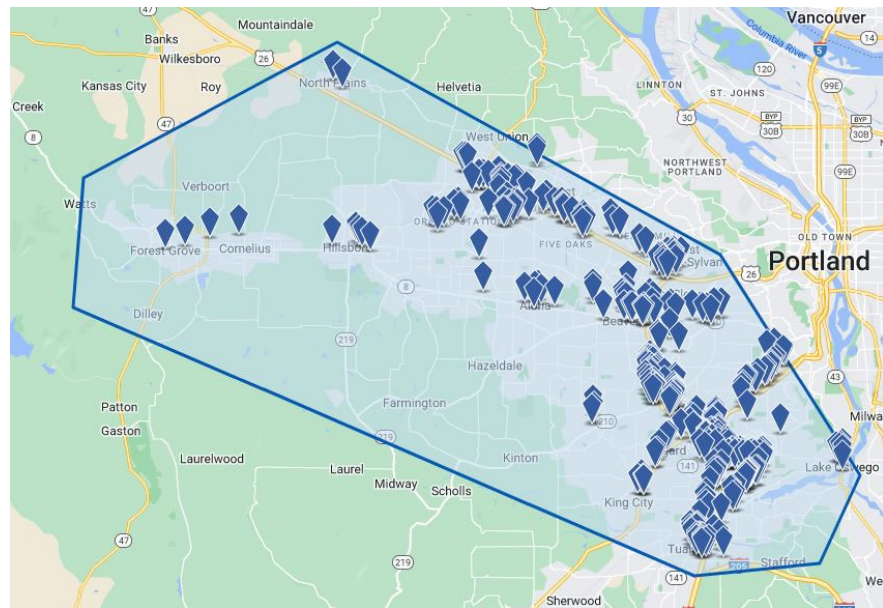
Market Overview CBD vs Westside

BY TIM BUDELMAN

WESTSIDE



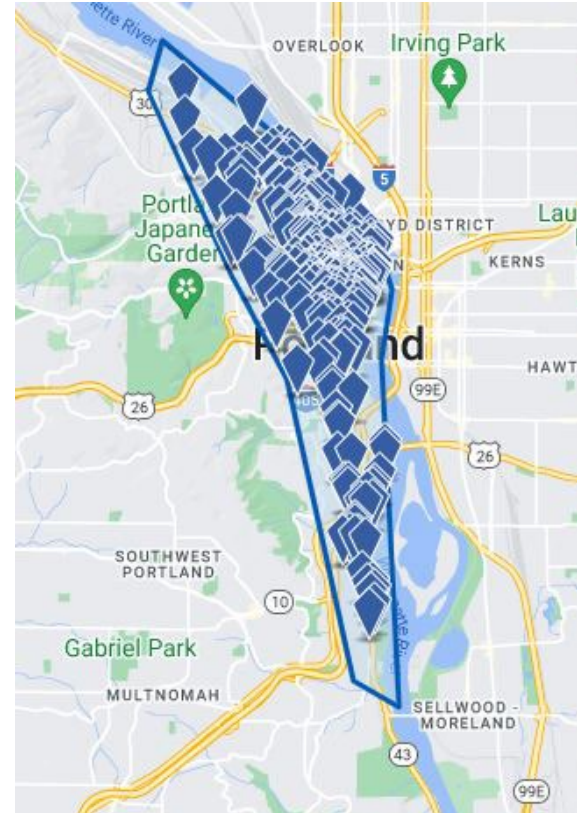
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CBD



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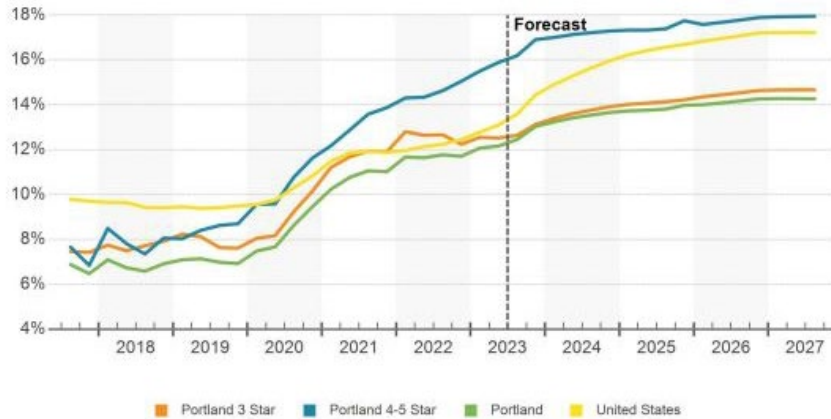
LEASE SQUARE FEET OF TOTAL VS WHAT'S AVAILABLE OFFICE CBD

Grand Totals

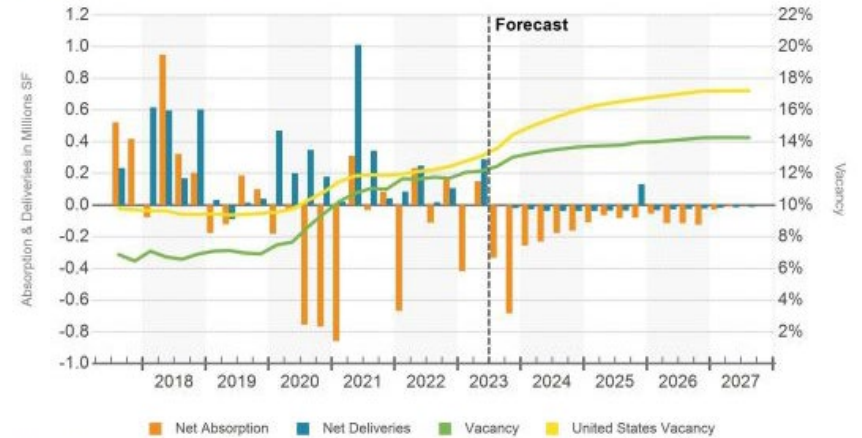
	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
319 properties representing 28,050,755 SF	Direct	7,394,592	26.4%	7,169,199	25.6%	8,821,987	31.5%	\$27.47/fs	0	439,483	(175,949)	(430,710)
	Sublet	618,395	2.2%	618,395	2.2%	1,077,256	3.8%	\$24.44/fs	0	43,025	55,661	165,303
	Total	8,012,987	28.6%	7,787,594	27.8%	9,899,243	35.3%	\$27.06/fs	0	0	(120,288)	(265,407)

CBD LEASING DATA

VACANCY RATE



NET ABSORPTION, NET DELIVERIES & VACANCY

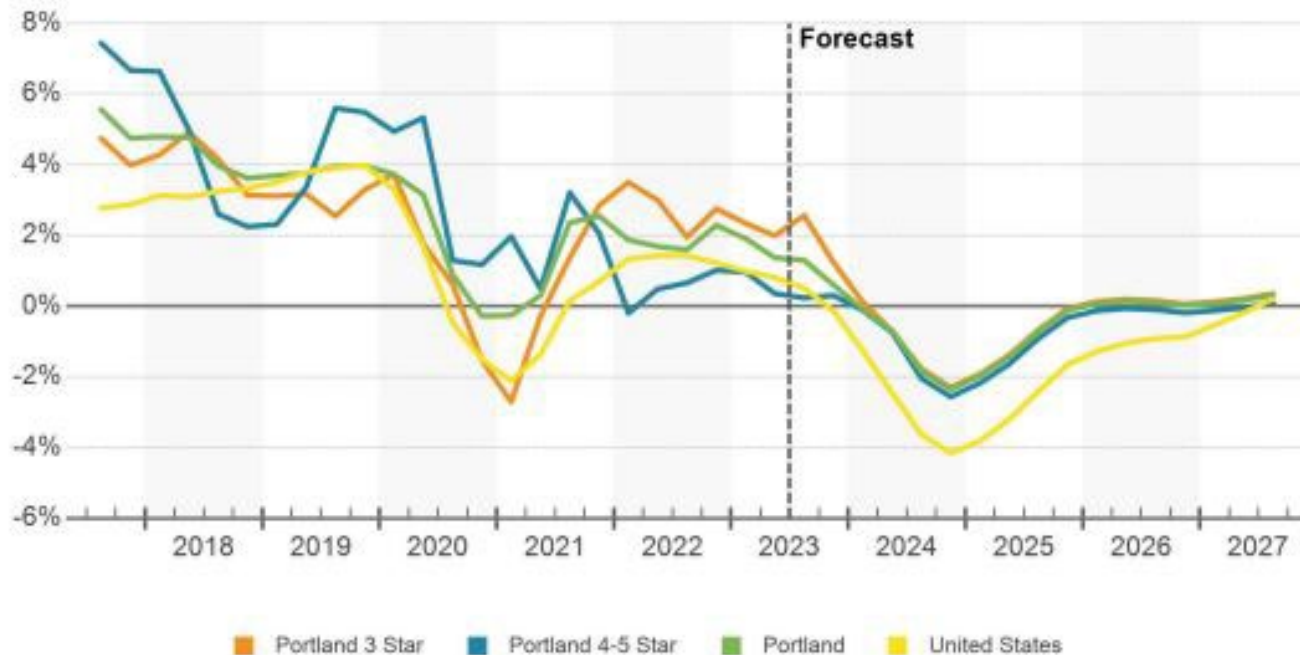


CBD LEASING DATA

Rent

Portland Office

MARKET RENT GROWTH (YOY)



LEASE SQUARE FEET OF TOTAL VS WHAT'S AVAILABLE OFFICE WESTSIDE

Grand Totals

	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
325 properties representing 15,258,319 SF	Direct	3,133,038	21.2%	3,015,257	20.4%	3,875,386	26.2%	\$32.28/fs	0	505,823	(17,513)	(159,831)
	Sublet	347,276	2.3%	347,276	2.3%	1,023,497	6.9%	\$23.58/fs	0	12,255	38,928	(9,968)
	Total	3,480,314	23.5%	3,362,533	22.7%	4,898,883	33.1%	\$31.25/fs	0	0	21,415	(169,799)

CBD OFFICE SALES YTD

Comps Statistics					
	Low	Average	Median	High	Count
Sale Price	\$755,000	\$4,533,378	\$3,547,500	\$13,650,267	6
RBA	1,892 SF	33,900 SF	18,226 SF	192,541 SF	9
Price per SF	\$70.90	\$101.45	\$181.66	\$399.05	6
Actual Cap Rate	-	-	-	-	-
Days on Market	73	106	106	140	2
Sale Price to Asking Price Ratio	96.55%	96.55%	96.55%	96.55%	1
Totals					
Sold Transactions	Total Sales Volume:	\$27,200,267	Total Sales Transactions:	9	

LEASE SQUARE FEET OF TOTAL VS WHAT'S AVAILABLE OFFICE CBD

1 2416 SW Fifth Ave SOLD

Portland, OR 97201
 Sale Date **Jul 17, 2023**
 Sale Price **\$755,000**
 Price/SF **\$399.05**
 Parcels **R128703**
 Comp ID **6469444**
 Comp Status **In Progress**

Multnomah
 Type **2 Star Office**
 Year Built **1900**
 RBA **1,892 SF**
 Land Acres **0.04 AC**
 Land SF **1,815 SF**
 Zoning **C2S**



2 2100 SW River Pky SOLD

Portland, OR 97201
 Sale Date **Jul 14, 2023**
 Sale Price **\$13,650,267**
 Price/SF **\$70.90**
 Parcels **R238252**
 Comp ID **6458866**
 Comp Status **Research Complete**

Multnomah
 Type **4 Star Office**
 Year Built **1995**
 RBA **192,541 SF**
 Land Acres **1.21 AC**
 Land SF **52,708 SF**
 Zoning **CX**



3 2300 SW 1st Ave - 2300 SW 1st Ave SOLD

Portland, OR 97201
 Sale Date **Jun 30, 2023**
 Sale Price **\$3,250,000**
 Price/SF **\$137.81**
 Parcels **R272238**
 Comp ID **6435268**
 Comp Status **Research Complete**

Multnomah
 Type **2 Star Office**
 Year Built **1968; Renov 2001**
 RBA **23,584 SF**
 Land Acres **0.52 AC**
 Land SF **22,451 SF**
 Zoning **CXD**
 Sale Condition **Auction Sale**



4 838-842 SW 1st Ave - The Dayton Building SOLD

Portland, OR 97204
 Sale Date **Jun 6, 2023**
 Sale Price **\$4,300,000**
 Price/SF **\$152.35**
 Parcels **R245911**
 Comp ID **6414149**
 Comp Status **Research Complete**

Multnomah
 Type **3 Star Office**
 Year Built **1890; Renov 1983**
 RBA **28,225 SF**
 Land Acres **0.13 AC**
 Land SF **5,645 SF**
 Zoning **CX**



5 3025 SW Corbett Ave - The Corbett Building SOLD

Portland, OR 97201
 Sale Date **May 25, 2023**
 Sale Price **\$3,845,000**
 Price/SF **\$210.96**
 Parcels **R128799**
 Comp ID **6411628**
 Comp Status **Research Complete**

Multnomah
 Type **2 Star Office**
 Year Built **1968**
 RBA **18,226 SF**
 Land Acres **0.47 AC**
 Land SF **20,600 SF**
 Zoning **C12**
 Sale Condition **Sale Leaseback**



6 5940 SW Hood Ave SOLD

Portland, OR 97239
 Sale Date **May 4, 2023**
 Sale Price **\$1,400,000**
 Price/SF **\$382.51**
 Parcels **R273600**
 Comp ID **6390821**
 Comp Status **Research Complete**

Multnomah
 Type **2 Star Office**
 Year Built **1964**
 RBA **3,660 SF**
 Land Acres **0.18 AC**
 Land SF **8,802 SF**
 Zoning **CS, Portland**



7 404-418 SW Washington St - The Merchant Banker SOLD

Portland, OR 97204
 Sale Date **Feb 15, 2023**
 Sale Price **Not Disclosed**
 Parcels **R246113**
 Comp ID **6331851**
 Comp Status **Research Complete**

Multnomah
 Type **4 Star Office**
 Year Built **1898**
 RBA **29,370 SF**
 Land Acres **0.11 AC**
 Land SF **4,792 SF**
 Zoning **C1Z**
 Sale Condition **High Vacancy Property**



8 1825 NW Marshall St SOLD

Portland, OR 97209
 Sale Date **Jan 12, 2023**
 Sale Price **Not Disclosed**
 Parcels **R140992**
 Comp ID **6291979**
 Comp Status **Public Record**

Multnomah
 Type **2 Star Office**
 Year Built **1914**
 RBA **3,800 SF**
 Land Acres **0.06 AC**
 Land SF **2,614 SF**
 Zoning **RH**



9 1825 NW Marshall St SOLD

Portland, OR 97209
 Sale Date **Jan 11, 2023**
 Sale Price **Not Disclosed**
 Parcels **R140992**
 Comp ID **6283251**
 Comp Status **Public Record**

Multnomah
 Type **2 Star Office**
 Year Built **1914**
 RBA **3,800 SF**
 Land Acres **0.06 AC**
 Land SF **2,614 SF**
 Zoning **RH**



WESTSIDE OFFICE SALES YTD

Comps Statistics						
	Low	Average	Median	High	Count	
Price						
For Sale & UC/Pending	\$729,900	\$1,304,983	\$925,000	\$2,850,000	6	
Sold Transactions	\$196,000	\$3,879,830	\$1,500,000	\$35,238,594	25	
Center Size						
For Sale & UC/Pending	3,420 SF	4,487 SF	3,650 SF	8,508 SF	6	
Sold Transactions	861 SF	18,381 SF	7,325 SF	146,517 SF	48	
Price per SF						
For Sale & UC/Pending	\$206.27	\$290.85	\$252.85	\$444.00	6	
Sold Transactions	\$35.22	\$306.57	\$286.20	\$1,513.33	25	
Actual Cap Rate						
For Sale & UC/Pending	5.50%	6.18%	6.18%	6.85%	2	
Sold Transactions	5.73%	5.99%	5.99%	6.24%	2	
Days on Market						
For Sale & UC/Pending	27	335	214	1,105	6	
Sold Transactions	98	222	221	348	4	
Sale Price to Asking Price Ratio						
Sold Transactions	75.24%	94.56%	96.08%	110.85%	4	
Totals						
For Sale & UC/Pending	Asking Price Total:		\$7,829,900	Total For Sale Transactions:		6
Sold Transactions	Total Sales Volume:		\$96,995,745	Total Sales Transactions:		48
Total Included in Analysis:		\$104,825,645		Total Included in Analysis:		54

WEST SIDE COMP SALES

1	3030 NE Alciek Dr - Tanasbourne Commerce Center II	SOLD
Hillsboro, OR 97124 Sale Date Jun 30, 2023 Sale Price \$5,000,000 Price/SF \$156.43 Parcels R1369352 Comp ID 6435207 Comp Status Research Complete Washington Type 2 Star Office Year Built 2001 RBA \$1,140 SF Land Acres 4.31 AC Land SF 187,744 SF Zoning I-P 		
2	21291 NW Cherry Ln	SOLD
Hillsboro, OR 97124 Sale Date Jun 28, 2023 Sale Price \$950,000 Price/SF \$477.15 Parcels R2048745 Comp ID 6446385 Comp Status In Progress Washington Type 2 Star Office RBA 1,991 SF Land Acres 0.86 AC Land SF 37,462 SF Zoning M-P 		
3	247 SE Washington St - Hillsboro Law Center	SOLD
Hillsboro, OR 97123 Sale Date Jun 26, 2023 Sale Price Not Disclosed Parcels R0702733 Comp ID 6444983 Comp Status In Progress Washington Type 2 Star Office Year Built 1985 RBA 4,968 SF Land Acres 0.21 AC Land SF 9,148 SF Zoning SCC-CBD 		
4	403-409 SW Dennis Ave	SOLD
Hillsboro, OR 97123 Sale Date May 30, 2023 Sale Price \$719,000 Price/SF \$179.75 Actual Cap Rate 4.87% Parcels R0400621 Comp ID 6408621 Comp Status Public Record Washington Type 2 Star Office Year Built 2000 RBA 4,000 SF Land Acres 0.17 AC Land SF 7,405 SF Zoning C-G Sale Condition Business Value Included 		
5	12455 SW 68th Ave	SOLD
Tigard, OR 97223 Sale Date May 24, 2023 Sale Price \$2,350,000 Price/SF \$487.55 Parcels R0456768 Comp ID 6403521 Comp Status Research Complete Washington Type 2 Star Office Year Built 1996 RBA 4,820 SF Land Acres 0.35 AC Land SF 15,245 SF Zoning MUE, Tigard 		
6	7455 SW Beveland Rd	SOLD
Portland, OR 97223 Sale Date May 23, 2023 Sale Price \$1,400,000 Price/SF \$359.44 Parcels R0457285 Comp ID 6402389 Comp Status Research Complete Washington Type 2 Star Office Year Built 1962 RBA 3,895 SF Land Acres 0.38 AC Land SF 16,501 SF Zoning MUE 		

7	15100 Boones Ferry Rd	SOLD
Lake Oswego, OR 97035 Sale Date May 9, 2023 Sale Price Not Disclosed Actual Cap Rate 4.50% Parcels 00238567 Comp ID 6410589 Comp Status Public Record Clackamas Type 2 Star Office Year Built 1939 RBA 4,522 SF Land Acres 0.50 AC Land SF 21,780 SF Zoning OC 		
8	1010 NE Cornell Rd	SOLD
Hillsboro, OR 97124 Sale Date Apr 29, 2023 Sale Price \$635,000 Price/SF \$290.97 Parcels R0708817 Comp ID 6385223 Comp Status Public Record Washington Type 2 Star Office Year Built 1939 RBA 2,280 SF Land Acres 0.49 AC Land SF 21,344 SF Zoning SCC-DT 		
9	11825 SW Greenburg Rd - Greenburg Plaza	SOLD
Tigard, OR 97223 Sale Date Apr 27, 2023 Sale Price \$1,900,000 Price/SF \$101.06 Actual Cap Rate 8.29% Parcels R0276276 Comp ID 6357090 Comp Status Research Complete Washington Type 2 Star Office Year Built 1976 RBA 18,800 SF Land Acres 0.72 AC Land SF 31,363 SF Zoning C-P 		
10	10060 SW Katherine St	SOLD
Portland, OR 97223 Sale Date Apr 20, 2023 Sale Price Not Disclosed Parcels R1032411 Comp ID 6383738 Comp Status Public Record Washington Type 2 Star Office RBA 4,785 SF Land Acres 0.42 AC Land SF 18,295 SF Zoning I-P 		
11	7405 SW Beveland Rd	SOLD
Tigard, OR 97223 Sale Date Apr 14, 2023 Sale Price \$825,000 Price/SF \$349.32 Parcels R0457213 Comp ID 6364272 Comp Status Research Complete Washington Type 2 Star Office Year Built 1993 RBA 2,648 SF Land Acres 0.38 AC Land SF 16,553 SF Zoning TMU 		
12	239 NE Lincoln St	SOLD
Hillsboro, OR 97124 Sale Date Apr 14, 2023 Sale Price \$600,000 Price/SF \$236.13 Parcels R0701761 Comp ID 6458001 Comp Status Public Record Washington Type 1 Star Office Year Built 1951 RBA 2,541 SF Land Acres 0.18 AC Land SF 7,782 SF Zoning SCC-SC 		

WEST SIDE COMP SALES

13	8700 SW 26th Ave - Plaza 5 Southwest	SOLD
Portland, OR 97219	Multnomah	
Sale Date Apr 7, 2023	Type 2 Star Office	
Sale Price \$2,250,000	Year Built 1976	
Price/SF \$92.24	RBA 24,393 SF	
Parcels R211298	Land Acres 0.99 AC	
Comp ID 6370149	Land SF 43,124 SF	
Comp Status Research Complete	Zoning CG, Portland	
14	403-409 SW Dennis Ave	SOLD
Hillsboro, OR 97123	Washington	
Sale Date Mar 3, 2023	Type 2 Star Office	
Sale Price \$719,000	Year Built 2000	
Price/SF \$179.75	RBA 4,000 SF	
Parcels R0400621	Land Acres 0.17 AC	
Comp ID 6415367	Land SF 7,405 SF	
Comp Status Public Record	Zoning C-G	
15	12555 SW Hall Blvd	SOLD
Tigard, OR 97223	Washington	
Sale Date Mar 2, 2023	Type 2 Star Office	
Sale Price \$950,000	Year Built 1960	
Price/SF \$361.22	RBA 2,630 SF	
Parcels R0461967	Land Acres 0.26 AC	
Comp ID 6323958	Land SF 11,326 SF	
Comp Status Research Complete	Zoning MU-CBD	
16	4632 SW Vermont St	SOLD
Portland, OR 97219	Multnomah	
Sale Date Feb 8, 2023	Type 2 Star Office	
Sale Price \$795,000	Year Built 1997	
Price/SF \$314.48	RBA 2,528 SF	
Parcels R329601	Land Acres 0.09 AC	
Comp ID 6301991	Land SF 3,920 SF	
Comp Status Research Complete - Correction	Zoning CN2	
17	4905 SW Scholls Ferry Rd - Raleigh Hills Professional Offices	SOLD
Portland, OR 97225	Washington	
Sale Date Feb 3, 2023	Type 2 Star Office	
Sale Price \$938,000	Year Built 2007	
Price/SF \$347.66	RBA 2,699 SF	
Parcels R0094720	Land Acres 0.76 AC	
Comp ID 6296675	Land SF 33,106 SF	
Comp Status Research Complete	Zoning CBD	
18	9715 SW Barbur Blvd - Pacific Vet Hospital	SOLD
Portland, OR 97219	Multnomah	
Sale Date Feb 2, 2023	Type 2 Star Office	
Sale Price Not Disclosed	Year Built 1985	
Parcels R122664	RBA 4,032 SF	
Comp ID 6284554	Land Acres 0.39 AC	
Comp Status Research Complete	Land SF 17,167 SF	
	Zoning CG	
	Sale Condition Bulk/Portfolio Sale	

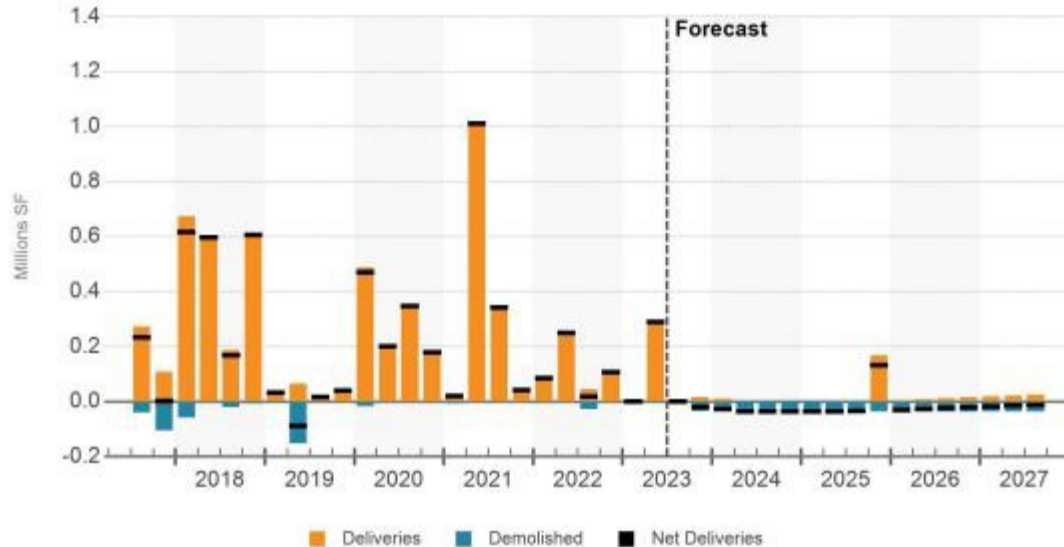
19	Condo Sold: 6464 SW Borland Rd, 1st Floor - B-6	SOLD
Tualatin, OR 97062	Clackamas	
Sale Date Jan 17, 2023	Type 3 Star Office Condo	
Sale Price \$425,000	Year Built 1983	
Price/SF \$312.50	RBA 11,400 SF	
Comp ID 6468337	Zoning CO	
Comp Status Public Record		
20	9570 SW Tigard St	SOLD
Portland, OR 97223	Washington	
Sale Date Jan 17, 2023	Type 2 Star Office	
Sale Price Not Disclosed	Year Built 1936	
Parcels R0462449	RBA 1,568 SF	
Comp ID 6301599	Land Acres 0.44 AC	
Comp Status Public Record	Land SF 19,166 SF	
	Zoning I-P	
21	Condo Sold: 3400 SW 187th Ave, 1st Floor - 1	SOLD
Aloha, OR 97006	Washington	
Sale Date Jan 3, 2023	Type 2 Star Office Condo	
Sale Price Not Disclosed	Year Built 1990	
Comp ID 6285844	RBA 3,306 SF	
Comp Status Public Record	Zoning CBD	
22	9397 SW Locust St	UNDER CONTRACT
Tigard, OR 97223	Washington	
Price \$1,200,000	Sale Type Investment or Owner User	
Price/SF \$476.19	Type 3 Star Office	
On Market 97 Days	Year Built 2008	
Status Under Contract	RBA 2,520 SF	
Parcels R2171313	Land Acres 0.04 AC	
	Land SF 1,742 SF	
	Zoning MUE-1	

DELIVERABLES 2023

Construction

Portland Office

DELIVERIES & DEMOLITIONS



RETAIL CBD

Grand Totals

	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
216 properties representing 25,550,409 SF	Direct	3,818,403	15.3%	3,776,052	15.1%	4,354,338	17.1%	\$26.80/nnn	5,131	172,879	(14,501)	193,565
	Sublet	181,596	0.7%	181,596	0.7%	368,773	1.4%	\$38.00/nnn	0	52,884	0	158,542
	Total	3,999,999	16.0%	3,957,648	15.9%	4,723,111	18.5%	\$27.31/nnn	5,131	225,763	(14,501)	352,107

RETAIL WESTSIDE

Grand Totals

	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
218 properties representing 7,611,557 SF	Direct	975,873	13.3%	921,349	12.6%	1,377,951	18.4%	\$23.49/nnn	36,375	163,496	(64,880)	(217,543)
	Sublet	70,592	1.0%	70,592	1.0%	84,005	1.1%	\$21.72/nnn	0	1,573	0	(4,486)
	Total	1,046,465	14.3%	991,941	13.5%	1,461,956	19.6%	\$23.46/nnn	36,375	165,069	(64,880)	(222,029)