



Representative Photo

**BLVD** Real Estate Investment Co.

## BRAND NEW 20-YEAR ABSOLUTE NNN LEASE W/ KROGER CO. / PORTLAND MSA (CLACKAMAS), OR

10287 SE Hwy 212, Clackamas (Portland MSA), OR 97015



In Association with ParaSell, Inc. | A Licensed Oregon Broker #201233666



Representative Photo



Representative Photo



10287 SE Hwy 212, Clackamas (Portland MSA), OR



[www.BLVDreic.com](http://www.BLVDreic.com)

**EXCLUSIVELY LISTED BY:**

**Nick D'Argenzio, MRED**  
Partner & Co-Founder  
nick@blvdreic.com  
(818) 281-7893  
CA License No 01434304

**Tom Chichester**  
Partner & Co-Founder  
tom@blvdreic.com  
(714) 318-3955  
CA License No 01915137

**Scott Reid**  
ParaSell, Inc.  
parasellre@gmail.com  
(949) 942-6585  
OR License No 201233666

The information contained herein has been carefully compiled from sources we consider reliable, and while not guaranteed as to completeness or accuracy, we believe it to be correct as of this date. The proforma revenues and expenses set forth in this brochure do not constitute a representation, warranty, or guaranty of any of the numbers set forth herein or of any economic value attributable to the property or income that may be derived therefrom. Independent estimates and proforma revenues and expenses should be developed before any decision is made on where to invest in the property.

# INVESTMENT SUMMARY & PROPERTY SPECIFICATIONS

## PRICING

Price:	\$4,400,000
Net Operating Income (NOI):	\$220,000
Cap Rate:	5.0%

Tenant:	Fred Meyer (The Kroger Co.)
Guarantor:	The Kroger Co.
Lease Type:	Absolute NNN
Increases:	10% every 5 Years (Thru Options)
Lease Term:	20 Years + 8 (5-year) Options
Store Opening:	June 15, 2026

## INVESTMENT HIGHLIGHTS

**Brand New Long-Term (20-Year) Absolute NNN Ground Lease** - Opening June 2026

**Absolute NNN Lease Structure - No Landlord Responsibilities Whatsoever** - Tenant is responsible for all property expenses including: CAM, taxes, insurance, and roof & structure

**Top Tier Tenant (The Kroger Co.) / S&P Credit Rated BBB** - The Kroger Co. corporately guarantees the full term and options of the lease, providing the investor with long-term security and stability

**#2 Grocery Brand in the United States** - The Kroger Co. Annual Revenue: Over \$145 billion, making it one of the largest grocers in the U.S., with approximately 2,700+ supermarkets nationwide., and position as the #2 traditional grocer in the U.S. behind Walmart.

**Excellent Frontage and Visibility along Heavily Travelled Hwy 212 (39,672 VPD)** within one of Clackamas County's primary retail and commuter corridors

**Located in Heart of the Affluent Portland MSA / Dense Infill Location** - Over 213,823 permanent residents live within a 5-mile radius of the Subject Property, with an average household income of nearly \$120k

## PROPERTY SPECIFICATIONS

Address:	10287 SE Hwy 212, Clackamas, OR
Building Size:	5,522 SF
Land Area:	0.73 Acres (Approx)
Year Built:	2026
Traffic Counts:	39,672 VPD along Hwy 212
APN:	00475218

## DEMOGRAPHICS

Source: Costar	1 Mile	3 Miles	5 Miles
Population	5,363	85,041	213,823
Average HHI	\$95,951	\$116,413	\$119,305
Employees	8,741	45,105	87,792

AERIAL



INTERSTATE 205 (140,992 VPD)



SE HWY 212 (39,672 VPD)



# AERIAL - PORTLAND MSA



Downtown Portland is approx. 9 miles away



Affluent / Dense Location - There are over 213,823 permanent residents living within a 5-mile radius of the Subject Property, with an average household income of nearly \$120,000



S Clackamas River Dr

SE Evelyn St

SE Mather Rd

SE 122nd Ave

SE Ford St



## Fred Meyer / The Kroger Co. (Parent Company)

The Kroger Co. is one of the largest grocery retailers in the United States and the parent company of Fred Meyer. A lease guaranteed by The Kroger Co. provides investors with the credit support of the entire Kroger organization, not just the individual Fred Meyer store.

### Tenant Profile

**Parent Company:** The Kroger Co.  
**Brand:** Fred Meyer  
**Headquarters:** Cincinnati  
**Stores:** Approximately 2,700+ locations across Kroger's family of brands  
**Annual Revenue:** Approximately \$148–150 billion  
**Credit Rating:** BBB (S&P) / Baa1 (Moody's) — Investment Grade

### Institutional-Grade Tenant / Kroger-Guaranteed Lease Provides:

- Investment-grade corporate credit
- Essential grocery business with recession-resistant demand
- Strong balance sheet and conservative leverage metrics. Kroger reported net debt-to-EBITDA of approximately 1.76x entering 2026, below its target range
- Deep institutional buyer pool for grocery-anchored and fuel assets

The Subject Property features a Fred Meyer lease guaranteed by The Kroger Co. which is considered an institutional-quality investment-grade credit. Kroger is one of the strongest grocery credits in the net lease market and is widely accepted by lenders, 1031 buyers, private investors, and REITs. For a long-term ground lease such as the Clackamas fuel center, the combination of a strong location and Kroger corporate guarantee is a very financeable, low-risk income stream.

## **Clackamas: One of Portland's Premier Suburban Trade Areas**

Located immediately southeast of Downtown Portland, Clackamas is widely regarded as one of the most established and desirable suburban submarkets within the Portland Metropolitan Statistical Area (MSA). The community benefits from exceptional regional connectivity, situated at the convergence of Interstate 205, Highway 212, Highway 224, and Highway 213, providing direct access throughout the Portland region and beyond. The Property is located just minutes from Interstate 205 and approximately 15 minutes from Downtown Portland, allowing convenient access to the region's largest employment centers, transportation infrastructure, and population base.

Clackamas serves as a major retail, commercial, and logistics hub for the eastern portion of the Portland metropolitan area. The area is anchored by the renowned nearby Clackamas Town Center, one of Oregon's largest regional shopping destinations featuring more than 1.4 million square feet of retail space and drawing consumers from across the metro area. The surrounding trade area is home to an extensive collection of national retailers, restaurants, automotive services, healthcare providers, and industrial employers, creating strong daily traffic patterns and consistent consumer demand.

Adjacent communities including Happy Valley, Milwaukie, Oregon City, Lake Oswego, and Gresham further contribute to the area's substantial consumer base. These communities are among the Portland region's most affluent and fastest-growing residential markets, supporting strong retail sales and long-term real estate fundamentals.

## **Portland MSA: Economic Engine of the Pacific Northwest**

The Portland-Vancouver-Hillsboro MSA is one of the largest and most diversified economies in the Pacific Northwest, encompassing approximately 2.5 million residents and serving as the economic center of Oregon and Southwest Washington. The region benefits from a highly educated workforce, a diverse employment base, and a long history of innovation across technology, healthcare, manufacturing, logistics, and professional services.

Major employers throughout the metropolitan area include Intel Corporation, Oregon Health & Science University, Nike, Inc., Providence Health & Services, Amazon, and Daimler Truck North America. Together, these employers support hundreds of thousands of jobs and provide a stable economic foundation that continues to attract residents and businesses to the region.

Portland's strict urban growth boundary and highly regulated land-use environment create significant barriers to new development, limiting future supply and helping preserve long-term real estate values. These dynamics have historically benefited well-located infill assets such as the Subject Property, particularly those leased to investment-grade tenants.



**Exclusively Listed By:**

**Nick D'Argenzio, MRED**  
Partner & Co-Founder  
[nick@blvdreic.com](mailto:nick@blvdreic.com)  
(818) 281-7893  
License No 01434304

**Tom Chichester**  
Partner & Co-Founder  
[tom@blvdreic.com](mailto:tom@blvdreic.com)  
(714) 318-3955  
License No 01915137

**Scott Reid**  
ParaSell, Inc.  
[parasellre@gmail.com](mailto:parasellre@gmail.com)  
(949) 942-6585  
OR License No 201233666

[www.BLVDreic.com](http://www.BLVDreic.com)