

FOR SALE

8135 NE MLK JR BLVD, PORTLAND, OR



100% LEASED PORTLAND INDUSTRIAL INVESTMENT PROPERTY

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 **Kidder
Mathews**



The property is 100% leased to 2 industrial tenants and a billboard tenant.

Rare discounted price of \$53/SF for a 25,150 SF building and excess yard area.

PROPERTY SIZE	Total: ±25,150 SF Warehouse: ±21,045 SF Office: ±4,105 SF
FLOOR BREAKDOWN	Main Floor: 13,620 SF 2nd Story Office: 1,530 SF Basement: 10,000 SF
LAND AREA	1.19 AC
ZONING	General Employment 2 (EG2)
YEAR BUILT	1939, renovated early 2000's
LOADING	Five (5) grade-level doors
CLEAR HEIGHT	13.5'
LOCATION	Excellent location at intersection of Columbia Blvd & MLK Jr Blvd with close proximity to I-5
PROPERTY FINANCIALS	\$99,000 Net Operating Income

\$1,340,000

SALE PRICE

7.39%

CAP RATE

8135 NE MLK JR BLVD

BASIC FIRE
PROTECTION

WESSCO

BILLBOARD

RENT ROLL

Tenant	Size	Monthly Base Rent	Annual Base Rent	Lease Expiration
BASIC FIRE PROTECTION	25,150 SF Building	\$7,000	\$84,000	1/1/2031
WESSCO	13,000 SF Yard	\$1,000	\$12,000	8/31/2027
BILLBOARD	N/A	—	\$3,000	—
		Total	\$99,000	

PROPERTY HIGHLIGHTS

RARE 100% LEASED PROPERTY

The property is 100% leased to 2 industrial tenants and a billboard tenant. An investor has no rent collection downtime from day 1 of ownership. The primary tenant Basic Fire Protection has operated out of this site for decades and has operated out of the building for decades. Wessco leases the 13,000 SF lot. The billboard lot produces additional income which is rare to find for an industrial property.

SIGNIFICANT RENT AND PROPERTY VALUE UPSIDE

There is significant upside potential in rental income and overall property value. Basic Fire Protection is paying a highly under-market rent of \$7,000/month NNN for the 25,150 SF building and surrounding excess yard/parking. There is a significant mark-to-market opportunity upon lease expiration in January 2031. Wessco's lease is up in August 2027 with the option to renew to 1 additional year at \$1,200/month NNN. The lease with the billboard company is up for renewal. They are paying a market rate of \$3,000/year. The property is priced at a very low price/SF of **\$53/SF** on the 25,150 SF building due to the under-market rental rates. Upon raising rents to market, the property's value should be significantly higher. Additionally, should the primary tenants vacate, the property could be sold as an owner-asset at much higher pricing than today's lower value from its under-market rates.

\$53/SF

PRICE ON THE BUILDING

±25,000 SF

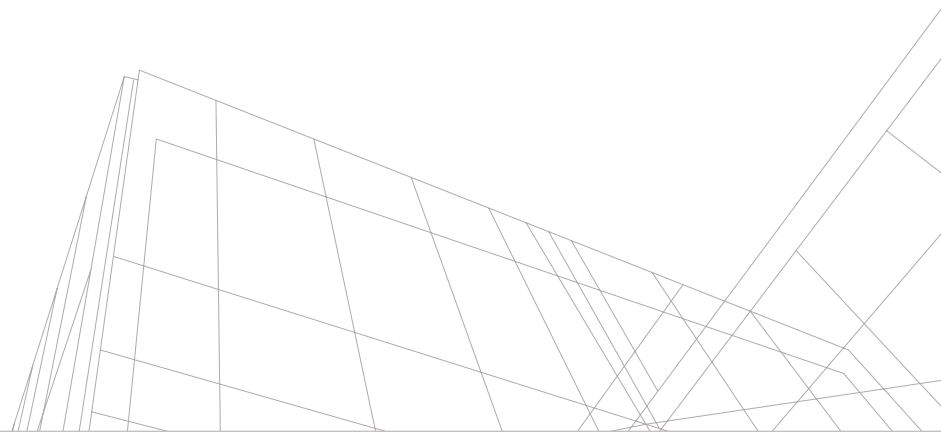
YARD / ADDITIONAL PARKING AREA

EXCELLENT LOCATION

The property is very centrally located at the intersection of Martin Luther King Jr Blvd and Columbia Blvd. It's 2 minutes to the Columbia Blvd/I-5 intersection. The property can be accessed heading southbound on MLK Jr Blvd. It can also be accessed off of Columbia Blvd. The property is 15 minutes from downtown Portland and 7 minutes from downtown Vancouver. This property is a great fit for a business needing to get to and from Vancouver because of its specific location on MLK Jr Blvd with short proximity to the I-5 bridge. It's also 11 Minutes to Highway 205 and 12 minutes to PDX Airport. It's centrally located off Columbia Blvd surrounded by major industrial businesses. There is signage opportunity on highly-trafficked MLK JR Blvd.

DESIRABLE BUILDING CHARACTERISTICS

It has high visibility with a great signage opportunity on MLK Jr Blvd. It was originally built in 1939 and with an extensive remodel completed in the early 2000's and underwent an extensive building expansion featuring a new roof, paving, and interior office remodel. It has 5 roll-up doors allowing for excellent access from the West, North, and East side of the building. The property has **±25,000 SF of yard/additional parking area** which is extremely scarce and in high-demand.









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*For more information on
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