

# Industrial Net Leased Investment

13320 NE JARRETT STREET | PORTLAND, OR 97230

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FOR SALE

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COMMERCIAL REAL ESTATE SERVICES



# FOR SALE

13320 NE Jarrett Street, Portland, OR 97230



## PROPERTY DESCRIPTION

13320 NE Jarrett Street is a freestanding industrial building located within a professionally managed industrial/business park. The subject property has long-term tenancy with a lease expiration of June 30, 2032. The base rent escalates by 2% annually. There is one additional 5-year option to renew at a fair market rate. Rent escalations in the market are strong and rates for the current tenant are well under the market as a result.

## OFFERING SUMMARY

Sale Price:	\$4,200,000
Lot Size:	1.62 Acres
Building Size:	23,106 SF
NOI:	\$204,000.00
Cap Rate:	4.86%



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## LOCATION INFORMATION

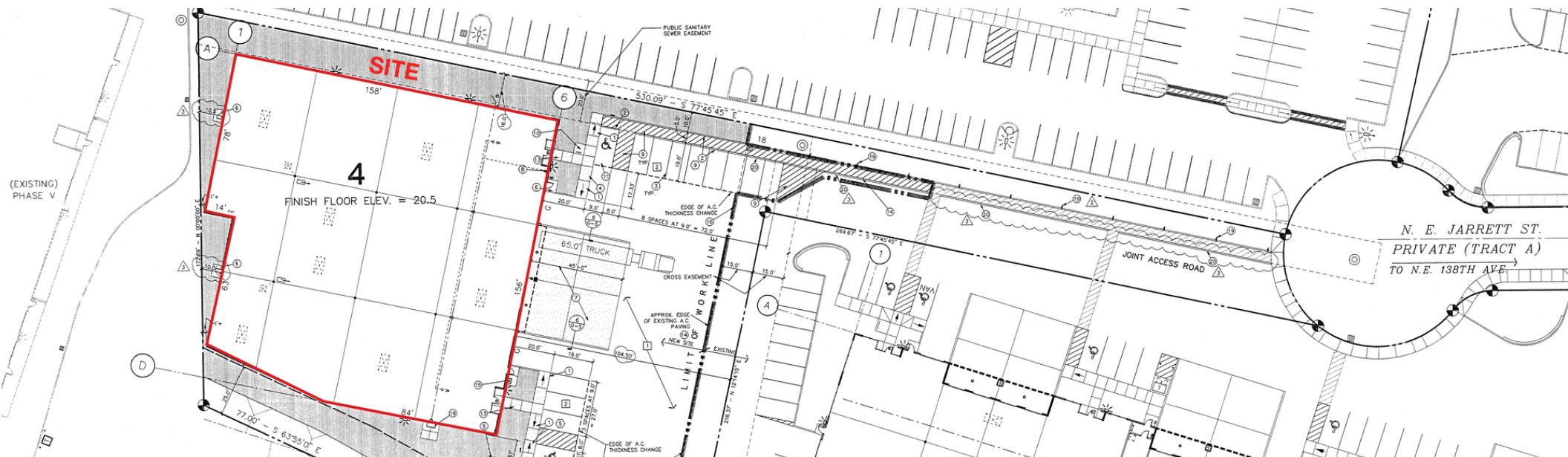
County	Multnomah
Sub-market	Airport Way
Cross-Streets	138th and Marine Drive

## PROPERTY INFORMATION

Property Type	Industrial
Property Subtype	Manufacturing
Zoning	IG2; City of Portland
Power	Yes

## BUILDING INFORMATION

Ceiling Height	26 ft
Office Space	3,697 SF
Year Built	1999
Power Description	480v 3ph
Grade Level Doors	2
Dock High Doors	4
Sprinkler Description	Wet System
Construction Description	Concrete Tilt
Parking Description	32 parking spaces on site (1.38/1,000 SF)



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## TENANT SUMMARY

Oregon Spice is a privately owned, local Oregon company founded in 1980. The company provides a mix of products including dips, dressings, fish seasonings, gravies, main dish blends, marinades, meat seasonings, potato seasonings, rubs, sauce blends, sausage blends, snack seasonings, soup blends, and vegetable seasonings to food manufacturers and food service distributors.

The company expanded into an additional 50,000 SF +/- facility nearby in 2018 but extended the lease on the main production facility on NE Jarrett in 2021.



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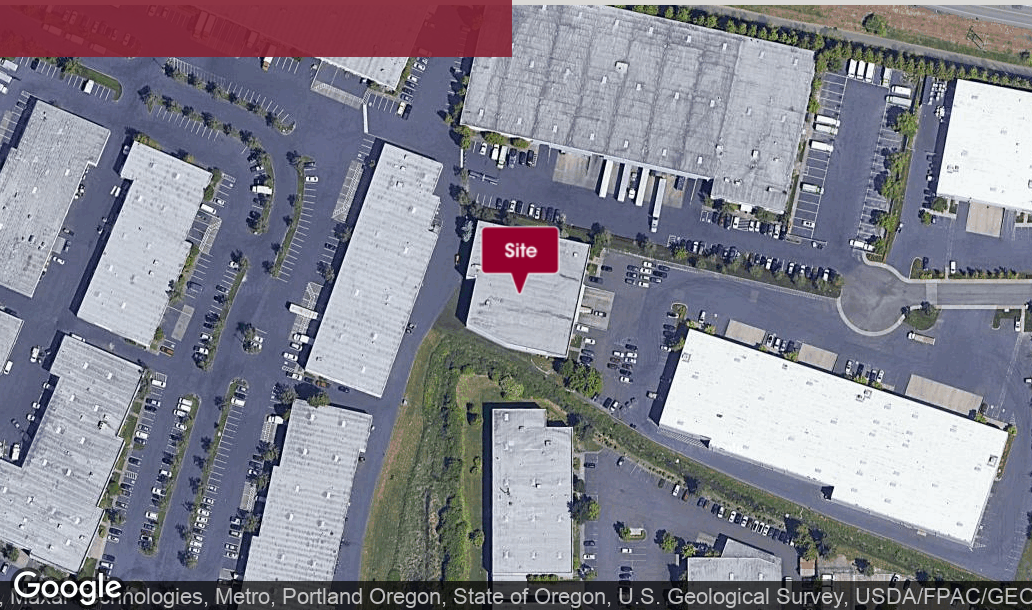
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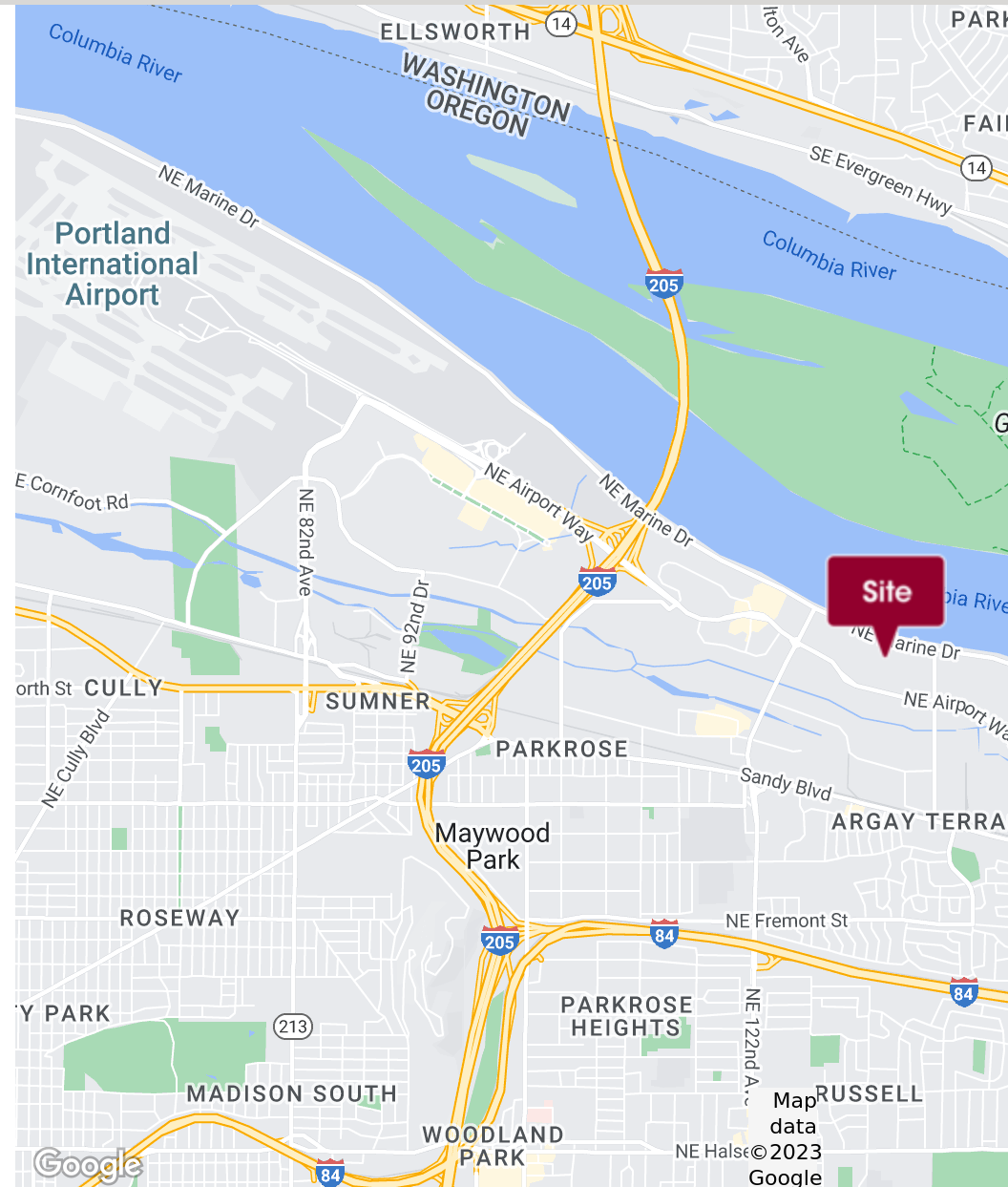


## LOCATION OVERVIEW

Superb location within established Airport Way Industrial market. Superb access to major arterials including Marine Drive, Airport Way, and Sandy Boulevard for simple access to Interstate 205 and Interstate 84. The excellent base of employees is accessible from Vancouver and Portland markets.

### POINTS OF INTEREST

POINTS OF INTEREST	DISTANCE	TIME
Marine Drive	0.2 mi	1 min
NE Airport Way	0.4 mi	2 min
Sandy Boulevard	0.9 mi	4 min
Interstate 205	1.9 mi	6 min
Interstate 84	2.0 mi	5 min
Portland International Airport	4.1 mi	10 min



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