

# PORTLAND METRO AREA

Market Summaries | First Quarter 2011



# ECONOMIC REPORT

Portland Metro Area | First Quarter 2011



## LOCAL TRENDS:

Population (#)



Employment (#)



Unemployment (%)



Home Sales (#)



Home Values (\$)



Retail Sales (\$)



## NATIONAL HIGHLIGHTS

Troubling global events, including the Japanese earthquake/tsunami and nuclear crisis and unrest in numerous countries in North Africa and the Middle East, took their toll on the American economy during First Quarter. Oil prices rose as conflicts in Egypt and Libya limited supply, and the stock markets fluctuated widely in March. However, the stock markets closed out the quarter strong; the Dow Jones Industrial Average, for instance, finished the quarter up 6.4%, its strongest First Quarter in more than ten years.

The job market finally showed some signs of improvement. Unemployment fell to 8.8% in March, its lowest rate in almost two years, as 216,000 jobs were added, primarily in business and professional services, as well as healthcare, manufacturing, mining and leisure and hospitality.

Retail sales also continued to improve. Though February is generally a slow month for retailers, retail sales rose 1%, the eighth straight monthly gain. Consumers have certainly felt the impact of rising energy, food and commodity prices, but so far the United States has not seen a significant spike in inflation. Some economists are concerned that widespread inflation could occur, but so far the Federal Reserve has chosen not to raise interest rates.

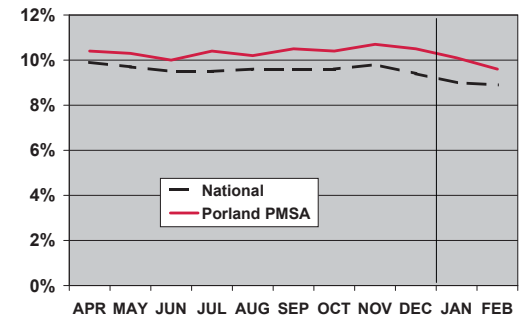
## LOCAL HIGHLIGHTS

The University of Oregon Index of Economic Indicators was flat in January, which was a disappointment after a significant increase in December. But there were good signs: Oregon unemployment decreased to 10.2% in February with the addition of nearly 10,000 jobs. Unemployment in the Portland metro area, which has long been higher than the state average, fell to 9.6%, more than a percentage point lower than it was a year ago.

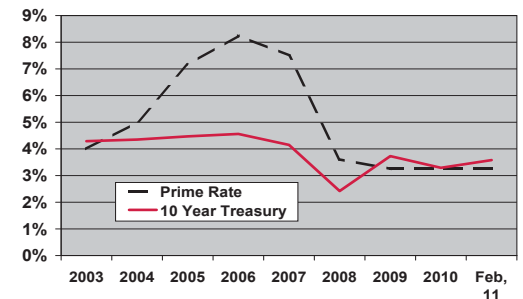
The local housing market, however, is taking longer to recover. Home values are still falling, and the median home sales price fell to \$213,700 in February, down more than 9% from this time last year. On the positive side, closed home sales rose in February and inventory decreased slightly.

Companies continue to invest in the Portland metro area, and this quarter brought a wave of encouraging announcements. From a wine bottle plant reopening in Kalama, to a \$30 million expansion (and 70 new jobs) at ON Semiconductor in Gresham, to SoloPower opening a plant in Wilsonville and initially employing 170, positive news has been flowing in. Some local business owners are taking steps to continue to attract business. The "Land Here, Live Here" campaign was born in Vancouver last summer. It has spread around the metro area and aims to raise the Portland-Vancouver area's profile and highlight its best assets, including the availability of industrial land. The group will fly company leaders in to tour the area in September.

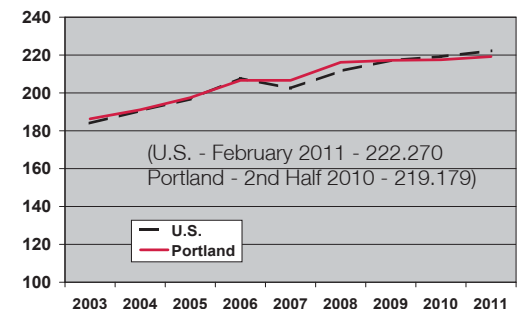
## Unemployment Comparison



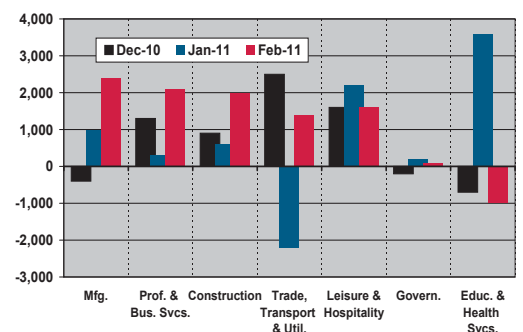
## Prime Rates vs. 10-Year Treasury



## Consumer Price Index

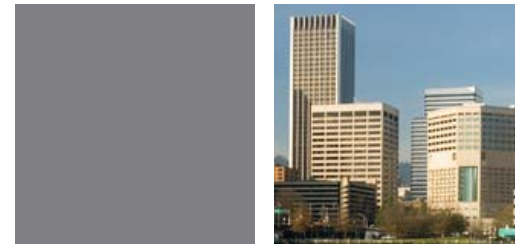


## Oregon Monthly Job Gains



# OFFICE REPORT

Portland Metro Area | First Quarter 2011



## TRENDS:

Vacancy Rate



Net Absorption



Construction



Asking Rents

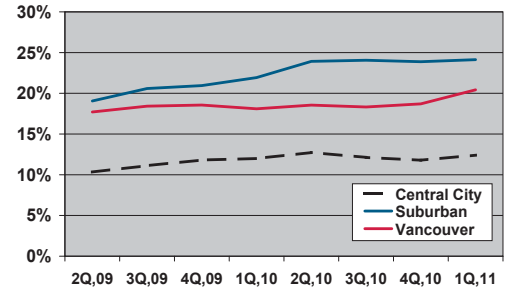


## OVERVIEW

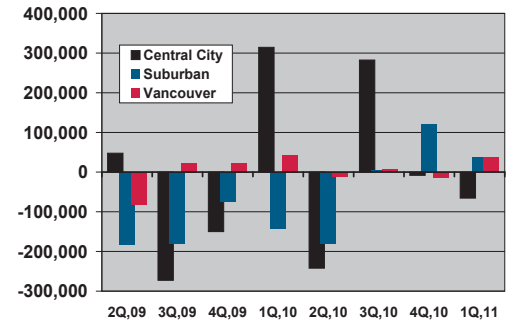
**Central City** office vacancy rose slightly to 12.41%, with negative 65,352 sf absorbed. The market for Class A space in the Central Business District remains very tight, at 8.45% vacant; and finding a 50,000 sf or larger space remains very challenging. Among the largest leases this quarter was Wells Fargo Advisors' 25,439 sf at KOIN Center; it will consolidate two of its downtown offices there. 200 Market Building absorbed 31,951 sf, including Bullard Law Firm leasing 14,200 sf. 1881 SW Naito had negative 40,224 sf of absorption; Vestas currently occupies the entire building, but the space is being marketed in anticipation of Vestas' move to the Meier & Frank Delivery Depot at the end of the year. Several buildings in the downtown core traded during First Quarter. First & Main sold quickly to American Assets Trust for \$129 million, a record-setting \$350 per sf. First & Main is American Assets Trust's first investment in Oregon. Distressed assets are also trading. The historic Yeon Building on SW 5th, which had been taken back by its lender, was purchased by Jonathan Rose Companies for \$8.9 million. About 50% vacant at the time of purchase, the building will undergo a major renovation that will incorporate green features.

**Suburban** office vacancy rose slightly to 24.13%, with 39,624 sf absorbed, and a number of existing buildings added to the report in order to provide a more complete representation of the market. Few large leases were signed in the suburban submarkets this quarter, and we primarily saw smaller leases, and many renewals. Vacancy decreased in SW Waterfront/John's Landing, as OHSU leased 20,315 sf at the Bancroft Building. No office sales over \$5 million closed in the suburban markets this quarter, and only about 10 sales between \$1 million and \$5 million occurred.

## Vacancy Comparison (%)



## Absorption Comparison (SF)



**Vancouver** vacancy was at 20.43% during First Quarter, with 36,612 sf absorbed. Vacancy increased from Fourth Quarter as a result of several existing buildings being added to our report. Nearly half of the space is vacant at one of these buildings, the 482,538 sf Columbia Center at Columbia Tech Center, which had a significant impact on overall vacancy.

## Major Lease Transactions

Tenant:	Building:	Size (SF):	Submarket:
Wells Fargo Advisors	KOIN Center	25,439	Central Business District
OHSU	Bancroft Building	20,315	SW Waterfront/Johns Landing
Bullard Law Firm	200 Market Building	14,200	Central Business District

Source: CoStar, Oregonian, Portland Business Journal, Daily Journal of Commerce

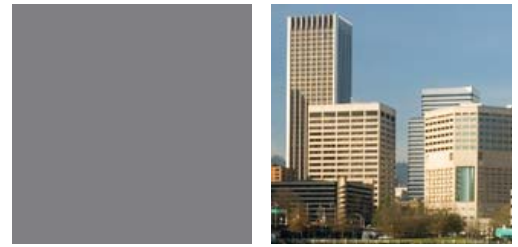
## Major Sale Transactions

Buyer:	Building:	Price:	Submarket:
American Assets, Inc.	First & Main	\$129,000,000	Central Business District
Jonathan Rose Companies	The Yeon Building, 522-530 SW Fifth Ave.	\$8,900,000	Central Business District
Wing and a Prayer Properties LLC	Twin Oaks Executive Center	\$2,155,825	Sunset Corridor

Source: CoStar

# OFFICE REPORT

Portland Metro Area | First Quarter 2011



SUBMARKET	# BLDGS	INVENTORY (SF)	**TOTAL AVAILABLE (SF)	**% VACANT	TOTAL ABSORPTION	UNDER CONSTRUCTION
<b>CENTRAL CITY*</b>						
Central Business District	123	14,984,593	1,921,660	12.82	(38,742)	351,000
Lloyd District/Central Eastside	22	2,326,201	236,267	10.16	(26,147)	0
Northwest	30	3,136,094	378,998	12.09	(463)	47,425
<b>TOTAL</b>	<b>175</b>	<b>20,446,888</b>	<b>2,536,925</b>	<b>12.41</b>	<b>(65,352)</b>	<b>398,425</b>
<b>SUBURBAN*</b>						
Sunset Corridor	67	3,705,869	966,038	26.07	13,649	0
Central 217	30	1,589,904	414,123	26.05	(26,450)	0
Southern 217	33	1,159,268	267,391	23.07	(35,469)	0
Barbur Boulevard	21	478,521	96,574	20.18	8,739	0
Beav-Hillsdale/Sylvan	23	728,112	144,295	19.82	14,801	0
Central Beaverton	13	682,033	129,242	18.95	5,917	0
I-5 South	59	1,993,518	518,913	26.03	37,654	36,000
SW Waterfront/Johns Lndg	25	1,067,013	199,970	18.74	12,910	0
Kruse Way	31	2,329,444	691,623	29.69	11,376	0
Lake Oswego/West Linn	20	457,521	79,456	17.37	(1,760)	0
North/Northeast	26	910,021	223,572	24.57	(2,154)	0
Central 205	35	1,337,550	265,342	19.84	3,193	0
Southeast	18	402,400	66,541	16.54	(2,782)	0
<b>TOTAL</b>	<b>401</b>	<b>16,841,174</b>	<b>4,063,080</b>	<b>24.13</b>	<b>39,624</b>	<b>36,000</b>
Vancouver	122	4,513,356	921,866	20.43	36,612	0

\*Additions and Subtractions to the numbers above are in our detailed report.

\*\*Numbers only reflect direct space.

## Featured Deals



**Kaiser  
Lease**

Kaiser renewed and extended two leases totaling 60,465 sf at Montgomery Park in Northwest Portland. Executive Vice President Chris Johnson, Vice President MaryKay West and Senior Vice President John Medak represented the tenant.



**Wells Fargo  
Lease**

Wells Fargo renewed its 6,886 sf lease at downtown Vancouver's Vancouvercenter, a mixed-use development that features office, retail, and residential. Vice President Tamara Fuller and Senior Salesperson Doug Bartocci represented the landlord.

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# INDUSTRIAL/FLEX REPORT

Portland Metro Area | First Quarter 2011



## TRENDS:

Vacancy Rate



Net Absorption



Construction



Asking Rents



## OVERVIEW

**Industrial** vacancy rose nearly a percentage point to 15.94%, with 529,020 sf newly available, the highest negative absorption since Third Quarter 2009. North/Northeast saw a significant increase in vacancy of two percentage points to 18.94%, and nearly 500,000 sf of negative absorption. A number of tenants left large spaces, including Save-A-Lot (Moran Foods Inc.) vacating 182,385 sf at Bybee Lake Logistics Center – Phase I. One of the larger transactions in the submarket was Stag Parkway leasing 53,000 sf at Marine Drive Distribution Center. Vacancy fell to 22.05% in Southwest 217, with multiple tenants leasing up 77,616 sf at Tigard Central Industrial, and ReStore leasing 25,000 sf at The Parker Building.

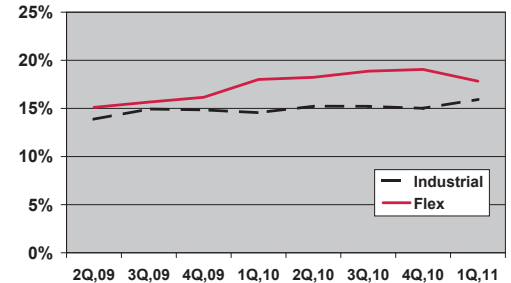
**Flex** vacancy fell to 17.83%, with 153,618 sf absorbed, the first positive absorption this market has seen since Fourth Quarter 2008. Vacancy in Southwest I-5 fell more than 4 percentage points to 9.43%, as nearly 30,000 sf was absorbed at PacTrust Business Center.

## Market Trends

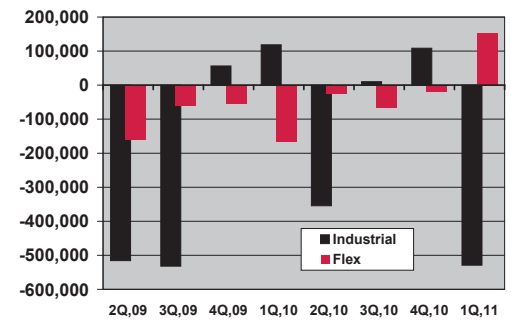
Nationally, the industrial real estate market is on the mend. Vacancy rates are down and investment is finally beginning to pick up. The Portland metro area is recovering more slowly; investment especially is lagging, with no sales over \$5 million in the metro area during First Quarter. One positive development was Subaru's nearly 20-acre build-to-suit lease at Rivergate Corporate Center III. The company will construct a \$20 million, 413,700 sf building, giving Subaru 175,000 sf more space than it had at 158th Commerce Park, where it was previously located, and room to expand to keep up with its significant growth projections.

United Grain Corp. is proposing a \$72 million expansion at the Port of Vancouver, which would nearly double the port's grain exports and be completed in summer 2012. SoloPower is also investing up to \$340 million to convert the former Nike building in Wilsonville, employing up

## Vacancy Comparison (%)



## Absorption Comparison (SF)



to 500 people permanently, as well as 270 during construction.

National trends suggest improvement in the industrial markets in 2011, a result of improving fundamentals, economic recovery, and the absence of new construction. We believe this will hold true in Portland and the Pacific Northwest as well.

## Major Lease Transactions

Tenant:	Building:	Size (SF):	Submarket:
RM Beverage Washington LLC	Columbia Business Center, Building 55	58,178	Vancouver
Stag Parkway	Marine Drive Distribution Center, Building 2	53,000	North/Northeast
West Coast Event Productions	1462-1466 NW Naito Parkway	52,380	Northwest

Source: CoStar, Oregonian, Portland Business Journal, Daily Journal of Commerce

## Major Sale Transactions

Buyer:	Building:	Price:	Submarket:
Sunbelt-Turret Steel, Inc.	Coe Manufacturing Building	\$2,612,500	Southwest 217
Steven R & Alice Pope	2353 NW 21st Avenue	\$1,790,000	Northwest
Deek Heykamp & Christine L Egan	704 SE Washington Street	\$1,735,000	Southeast

Source: CoStar

# INDUSTRIAL/FLEX REPORT

Portland Metro Area | First Quarter 2011



SUBMARKET	INVENTORY (SF)	TOTAL AVAILABLE (SF)	% VACANT	TOTAL ABSORPTION	UNDER CONSTRUCTION
<b>INDUSTRIAL*</b>					
North/Northeast	20,946,849	3,967,095	18.94	(499,305)	0
Northwest	1,478,250	165,494	11.20	(26,140)	0
Southeast	6,586,097	930,449	14.13	(29,196)	0
Southwest 217	2,677,218	590,440	22.05	113,670	0
Southwest I-5	8,965,346	1,239,717	13.83	(92,233)	0
Southwest Sunset	3,273,692	208,873	6.38	(12,240)	0
Vancouver	8,318,937	1,226,514	14.74	16,424	0
<b>TOTAL</b>	<b>52,246,389</b>	<b>8,328,582</b>	<b>15.94</b>	<b>(529,020)</b>	<b>0</b>
<b>FLEX*</b>					
North/Northeast	564,955	99,060	17.53	(3,427)	n/a
Southeast	263,229	46,400	17.63	2,565	n/a
Southwest 217	2,932,674	499,220	17.02	10,574	n/a
Southwest I-5	1,042,316	98,334	9.43	40,432	n/a
Southwest Sunset	5,240,661	1,068,613	20.39	101,182	n/a
Vancouver	976,178	152,793	15.65	2,292	n/a
<b>TOTAL</b>	<b>11,020,013</b>	<b>1,964,420</b>	<b>17.83</b>	<b>153,618</b>	<b>n/a</b>

\*Additions and Subtractions to the numbers above are in our detailed report.

## Featured Deals



### Dodger Enterprises, LLC Lease

Dodger Enterprises, LLC, a wood product manufacturer, leased 69,560 sf at 1810 W 39th Street in Vancouver. Associate Vice President Garret Harper represented the landlord.



### Nicolai Building Sale

Brian Faherty purchased the Nicolai Building, 2181 Northwest Nicolai, for \$1.55 million. The five-story building was constructed in 1910. Senior Vice President Scott MacLean represented the buyer.

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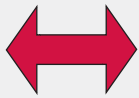
# RETAIL REPORT

Portland Metro Area | First Quarter 2011



## TRENDS:

Vacancy Rate



Net Absorption



Construction



## OVERVIEW

**Retail** vacancy remained essentially unchanged during First Quarter at 6.3%. Central City, which recently has had the highest vacancy of all the submarkets, saw vacancy fall more than a percentage point to 7.8%, as ICF International leased 11,183 sf at the Sixth Avenue Center and Steelhead Advertising leased 6,890 sf at the Fisk Tire Building in North-west. The Todai Seafood Buffet in 12,000 sf at the top level of Pioneer Place closed. It's expected that a number of large tenants will be making moves around downtown in the next few quarters.

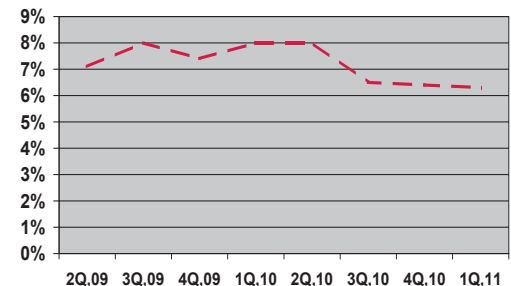
Vacancy in Vancouver was 8.2% with 601 sf absorbed. The decrease in vacancy between Fourth and First Quarters can be attributed to the fact that our report began tracking two new properties, including the 135,559 sf Fred Meyer Center in Battle Ground, which is entirely occupied. Some space was leased up, including Planet Fitness leasing 24,000 sf at Garrison Square for its first location in the Portland metro area.

Vacancy in the Sunset Corridor rose about a percentage point to 6.3%, largely due to the closing of the 60,000 sf Tanasbourne Town Center Haggen. The store opened in 1996, and at that time, it was Haggen's first store in Oregon.

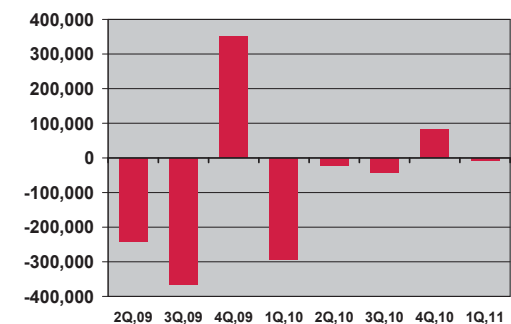
## Noteworthy News

The Vancouver submarket is showing signs of the retail market's recovery. Cinetopia is developing a 23-screen multiplex at Westfield Vancouver Mall, at the former Mervyn's space. Portland-based New Seasons Market will also open its first store in Clark County in October; the natural food market leased the 40,000 sf former Albertsons in East Vancouver's Fisher's Landing. New Seasons currently operates 10 stores in the

## Vacancy Comparison (%)



## Absorption Comparison (SF)



Portland metropolitan area. And the Walmart long planned for Birtcher Business Center is also moving closer to construction. The Vancouver City Council loosened its requirements for a privately financed road on the site, so Walmart should begin building this year.

*(cont'd on back side)*

## Major Lease Transactions

Tenant:	Building:	Size (SF):	Submarket:
Albertina Kerr Centers	Cascade Station - 9830 NE Cascades Parkway	19,480	Eastside
Odd Ball Shoe Company	1805 NW Thurman Street	11,140	Central City
Partners in Careers	Minnehaha Shopping Center	11,000	Vancouver

Source: CoStar, Oregonian, Portland Business Journal, Daily Journal of Commerce

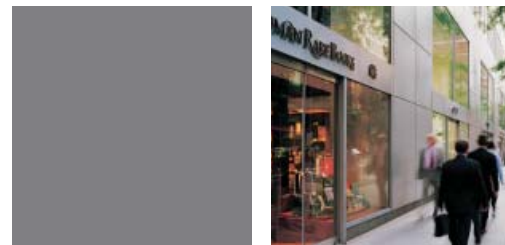
## Major Sale Transactions

Buyer:	Building:	Price:	Submarket:
Atlas Investments	2770, 2550, 2660 NW 188th Avenue	\$7,100,000	Sunset Corridor
Don Rasmussen Company	9134 SW Canyon Road	\$5,000,000	Central City
Fred Meyer	23389 SW Tualatin Valley Highway	\$2,101,250	Sunset Corridor

Source: CoStar

# RETAIL REPORT

Portland Metro Area | First Quarter 2011



SUBMARKET	# BLDGS	INVENTORY (SF)	TOTAL AVAILABLE (SF)	% VACANT	TOTAL ABSORPTION	UNDER CONSTRUCTION
<b>RETAIL*</b>						
122nd/Gresham	41	6,004,247	489,037	8.1	(30,177)	0
Central City	60	2,160,825	169,121	7.8	29,432	0
Southeast/East Clackamas	30	5,320,923	270,695	5.1	8,071	0
Eastside	30	5,448,634	194,484	3.6	23,709	0
Sunset Corridor	42	5,324,019	335,212	6.3	(50,365)	0
Southwest	96	10,906,049	565,073	5.2	11,783	41,000
Vancouver	92	9,455,302	778,791	8.2	601	26,286
<b>TOTAL</b>	<b>391</b>	<b>44,619,999</b>	<b>2,802,413</b>	<b>6.3</b>	<b>(6,946)</b>	<b>67,286</b>

\*Additions and Subtractions to the numbers above are in our detailed report.

## Featured Deals



### Planet Fitness Lease

Taj Group LLC leased 24,000 sf at Vancouver's Garrison Square to open a Planet Fitness. The gym has about 400 locations nationwide, and this is the first in the Portland metro area. A monthly membership ranges from \$10 to \$20; the gym will employ about 12 people. Associate Vice President Pam Lindloff represented the landlord.



### StanCorp Real Estate Lot 19 - Retail Sale

StanCorp Real Estate LLC sold Tanasbourne Lot 19 – Retail, a 7-acre property in Hillsboro with three retail buildings totaling 21,154 sf, to Atlas Investments for \$7.1 million. Tenants are Stanford's Restaurant & Bar, Red Robin and US Bank. Executive Vice President Chris Johnson and Vice President MaryKay West represented the seller.

*(cont'd from front)*

Walmart is also planning to open a new store in Beaverton. It is expected to take over the 43,000 sf building at 17275 NW Cornell Road, previously home to Ashley Furniture HomeStore. The store will be what the company calls a neighborhood market, which is considerably smaller than its other stores. Many chains, from Walmart to Target

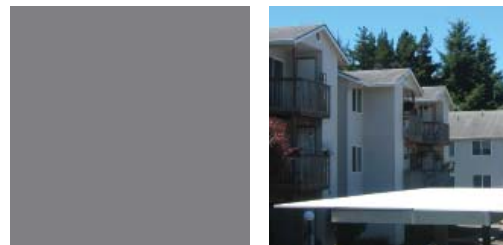
to Best Buy, are trying out the trend of smaller stores, particularly in urban areas that cannot accommodate very large big box stores. This model has been successful for many chains, as sales per square foot are higher than at larger stores, and they can open more stores close together in a specific market.

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# MULTIFAMILY REPORT

Portland Metro Area | First Quarter 2011



## TRENDS:

Vacancy Rate



Rental Rates



Permits



Construction



## OVERVIEW

**Multifamily** vacancy continues to decline. It fell to 2.74% during First Quarter, down from a peak of 5.43% during Fourth Quarter 2009. Vacancy in SW Portland fell more than a percentage point to 2.69%, as did vacancy in Hillsboro, which fell to 1.99%. Rental rates rose slightly, with the average rent per unit for a 2 bedroom/2 bathroom unit up \$14 to \$964. Landlords are also offering fewer concessions, and concessions should basically disappear through summer.

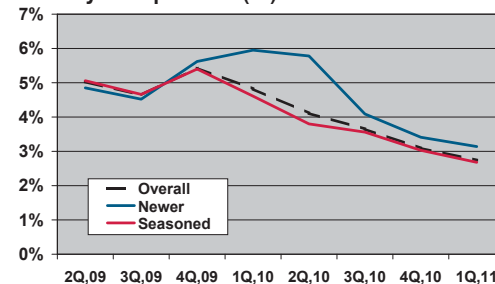
## Market Trends

The core of the multifamily investment market remains sluggish, with few sales in the mid-market and smaller. After a very strong Fourth Quarter, the institutional market continues to look robust.

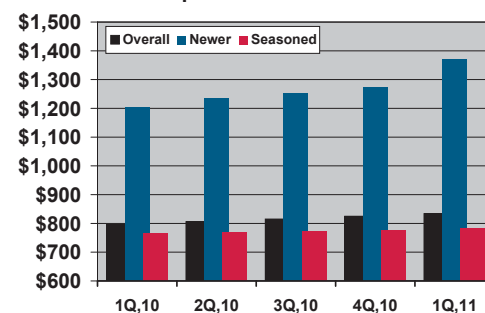
The main focus in the multifamily investment market today is development land. Developers are seeing apartment vacancy dropping and the overall economy improving, and anticipating the multifamily housing shortage that could be around the corner. They are also seeing the success of the few projects that have come to market in recent months in under-built, close-in submarkets. These projects include Tupelo Alley and ecoFLATS in North Portland, and The 20 on Hawthorne and 2121 Belmont in Southeast Portland, which have been leased up and stabilized fairly quickly. The rental rate is the critical indicator of whether construction can be justified and a project will be successful. While financing was difficult to come by during the recession, obtaining it is becoming easier; now Frannie Mae and Freddie Mac have been joined by major banks, regional banks and life insurance companies, all good sources of existing and now even development financing.

The construction pipeline is beginning to heat up, as a number of long-proposed projects that were sidelined by the recession have broken ground, or will do so soon. These include The Albert, an about 70-unit building on N. Williams, and a 90-unit project by Phase Two Development on NW 19th and NW Pettygrove. Block 49 at South Waterfront, a 209-unit affordable housing

## Vacancy Comparison (%)



## Rental Rate Comparison



building developed by Reach Community Development Corporation, will also begin construction soon.

Continued weakness in the single-family housing market is one reason the multifamily market has stayed so strong. The first-time home buyer tax credit temporarily helped improve home sales in the metro area, but since it expired last spring, Portland's housing market has sagged, and many are choosing to stay in apartments.

## Major Sale Transactions

Buyer:	Building:	Price:	Units:	Submarket:
The Reliant Group	Russelville Commons	\$31,625,000	283	Southeast Portland
Pacific Insurance Investment Company	1700 SW Marlow Avenue	\$10,000,000	100	Southwest Portland
Thunderbird Investments LLC	Thunderbird Village Apartments	\$9,075,000	182	Vancouver
K & F Development LLC	The Village Apartments	\$6,200,000	124	Gresham/Troutdale
Santa Barbara Capital	Gardenbrook Apartments	\$5,500,000	120	Beaverton/Aloha
Santa Barbara Capital	Meridian Village Apartments	\$4,646,000	59	Tigard/Tualatin
Graeme Rael	Woodland Park Apartments	\$4,390,000	74	North/Northeast Portland

Source: Major sales transactions are pulled from Market Sales on CoStar

# MULTIFAMILY REPORT

Portland Metro Area | First Quarter 2011



SUBMARKET	AVERAGE RENT PER UNIT				% VACANT
	1 Bed/1Bath	2 Bed/1 Bath	2 Bed/2 Bath	3 Bed/2 Bath	
<b>MULTIFAMILY*</b>					
Downtown Portland	\$1,272 (\$1.69)	\$1,215 (\$1.35)	\$2,095 (\$1.75)	\$2,839 (\$1.65)	4.29
Southeast Portland	\$637 (\$0.96)	\$713 (\$0.82)	\$783 (\$0.78)	\$920 (\$0.79)	2.88
North/Northeast Portland	\$787 (\$1.11)	\$752 (\$0.83)	\$1,128 (\$1.08)	\$823 (\$0.80)	2.28
Southwest Portland	\$698 (\$1.04)	\$751 (\$0.86)	\$1,000 (\$0.96)	\$1,046 (\$0.84)	2.69
Gresham/Troutdale	\$628 (\$0.92)	\$684 (\$0.80)	\$767 (\$0.78)	\$877 (\$0.77)	2.88
Lake Oswego/West Linn	\$800 (\$1.05)	\$834 (\$0.93)	\$1,023 (\$0.93)	\$1,213 (\$0.89)	1.76
Wilsonville	\$651 (\$0.91)	\$729 (\$0.79)	\$789 (\$0.82)	\$911 (\$0.79)	3.82
Tigard/Tualatin	\$635 (\$0.94)	\$705 (\$0.83)	\$819 (\$0.81)	\$932 (\$0.80)	2.12
Beaverton/Aloha	\$666 (\$0.96)	\$720 (\$0.81)	\$834 (\$0.84)	\$977 (\$0.84)	2.73
Hillsboro	\$713 (\$0.96)	\$759 (\$0.81)	\$887 (\$0.83)	\$1,056 (\$0.82)	1.99
Clackamas/Or Cty/MIwk	\$625 (\$0.88)	\$717 (\$0.81)	\$770 (\$0.79)	\$919 (\$0.76)	3.24
Vancouver	\$608 (\$0.86)	\$673 (\$0.74)	\$780 (\$0.75)	\$878 (\$0.72)	3.71
<b>TOTAL</b>	<b>\$748 (\$1.05)</b>	<b>\$750 (\$0.84)</b>	<b>\$964 (\$0.92)</b>	<b>\$1,010 (\$0.82)</b>	<b>2.74</b>

\*Additions and Subtractions to the numbers above are in our detailed report.

## Featured Deals



### Sumner Townhomes Sale

An investor acquired the note from the bank for Sumner Townhomes, a 16-unit former condominium project on N. Williams. The townhomes are three stories, each with two bedrooms, 2.5 baths and a single-car garage. Associate Vice President Robert Black negotiated the note purchase.



### ecoFLATS Management

NBS Multifamily Management was hired to lease and manage ecoFLATS, an 18-unit sustainable apartment building with about 4,000 sf of retail on N. Williams. Lease-up was completed within three weeks of the building's completion. NBS Multifamily President Susan Stratton oversees management of the property.

The information supplied herein is from sources we deem reliable. It is provided without independent verification and without any representation, warranty or guarantee, expressed or implied as to its accuracy. NAI Norris, Beggs & Simpson accepts no responsibility should the information prove to be inaccurate or incomplete.



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