

Sunset Corridor | Oregon

MEADOWLARK

Industrial Center

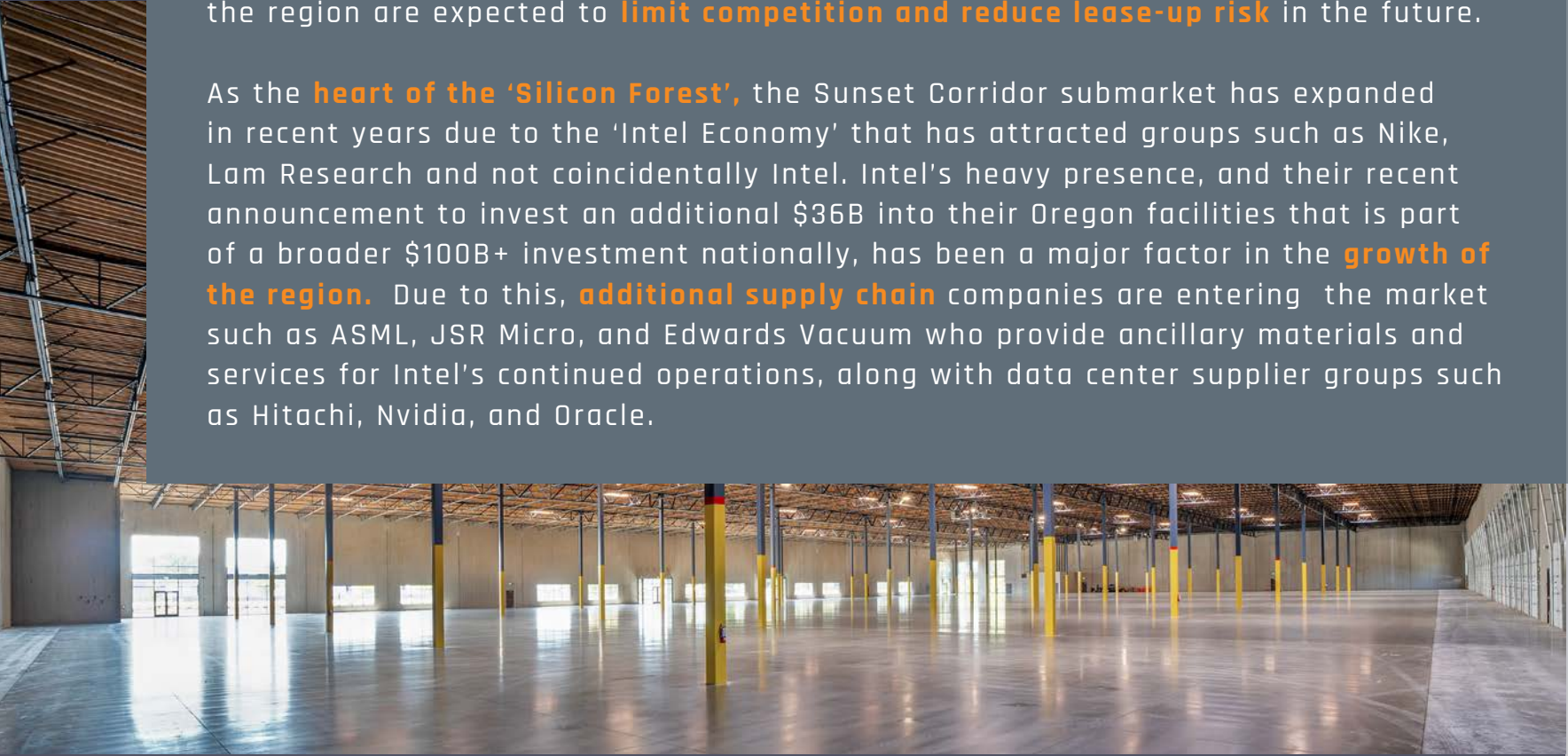


Executive Summary

Colliers, as exclusive advisor, is pleased to present Meadowlark Industrial Center ("Meadowlark" or the "Property"), a **recently completed industrial building totaling 154,646 square feet situated on 7.35 acres**. Located in the Sunset Corridor west of Portland, the Property boasts **state-of-the-art features** that can cater to a variety of tenants, including a 32' clear height, 3,000 amps power, and a 130' truck court. Meadowlark is **100% leased** to Omega Morgan, a specialized, large equipment transporter with strong ties to the region **operating in 5 locations** in Portland and 7 states nationally. Omega Morgan will serve **their largest client, Intel**, from this location with each major campus less than 20 minutes from Meadowlark.

Meadowlark **benefits from an aging surrounding product base** currently averaging a building age of 30+ years. The Property was **pre-leased before construction** completion as tenant demands for superior amenities, which Meadowlark has to offer in abundance, continue to grow. The lack of developable land and tighter restrictions in the region are expected to **limit competition and reduce lease-up risk** in the future.

As the **heart of the 'Silicon Forest'**, the Sunset Corridor submarket has expanded in recent years due to the 'Intel Economy' that has attracted groups such as Nike, Lam Research and not coincidentally Intel. Intel's heavy presence, and their recent announcement to invest an additional \$36B into their Oregon facilities that is part of a broader \$100B+ investment nationally, has been a major factor in the **growth of the region**. Due to this, **additional supply chain** companies are entering the market such as ASML, JSR Micro, and Edwards Vacuum who provide ancillary materials and services for Intel's continued operations, along with data center supplier groups such as Hitachi, Nvidia, and Oracle.



MEADOWLARK

Total Building SF **154,646**

Acreage **±7.35**

Leased **100%**

Clear Height **32'**

Power **3,000A | 277/480V | 3 Phase 4 Wire**

Year Built **2024**

General Site Info

ADDRESS
404 N HOLLADAY STREET
CORNELIUS, OR 97113

TOTAL BUILDING SF
154,646 SF

OFFICE SF/%
1,303 SF/0.8%

TOTAL LAND AREA
± 7.35 ACRES

COVERAGE
48.3%

ZONING
M1 - GENERAL INDUSTRIAL

MAP NUMBER
1N-3-33CA-02000

MARKET
SUNSET CORRIDOR

ADDITIONAL
OPPORTUNITY ZONE &
ENTERPRISE ZONE

OCCUPANCY
100%

TENANT
OMEGA MORGAN

LEASE EXPIRATION
MAY 2035

Building Specs

CONSTRUCTION TYPE
CTU

CLEAR HEIGHT
32'

COLUMN SPACING
54' X 50'

TRUCK COURT DEPTH
130'

LOADING
27 DH | 3 GL

SPEED BAYS
54' X 48'

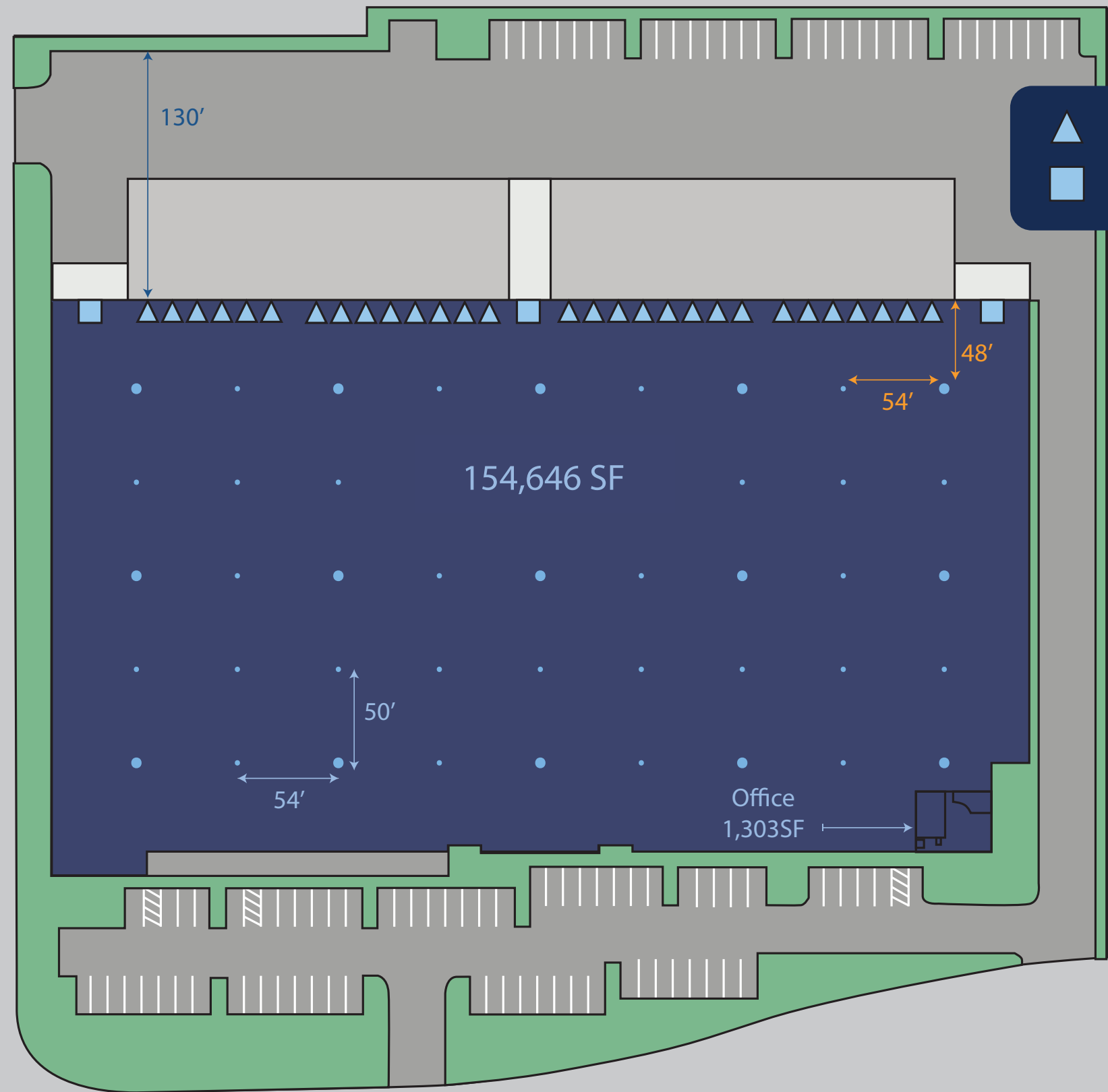
PARKING
102 AUTO STALLS

SPRINKLERS
ESFR

POWER
3,000A | 277/480V |
3 PHASE 4 WIRE

LIGHTING
LED

ROOF
SINGLE PLY TPO |
20 YEAR WARRANTY



- ▲ DH Doors
- GL Doors

Tenancy

WELLS FARGO MARKET



Mid-Building Grade Level Door & Accompanying Ramp Completed.

The Greater Portland industrial market has outperformed nearly every west Coast city, with a warehouse vacancy of only 5% and seems to be weathering the mixed economic data better than most. In late December of 2024, the governor failed to use their one time executive power to expand the Urban Growth Boundary by 370 acres, which come immediately after the City of North Plains voting down expansion. This inability to expand the UGB further insulates the Portland market from over supply, new construction starts and has kept the fundamental sound. The development pipeline has receded to just 2.7 million square, which represent only 1% of the total supply. Among Greater Portland, submarkets within Washington County including Sunset Corridor (home to Intel and Nike) have fared positively compared to the balance of the market. An astounding 85% of the overall market warehouse vacancy is centered away from Sunset Corridor and Westside submarkets with a majority in the Central City and North/Northeast submarkets. Recent leasing activity and near-term commencement dates forecast positive net absorption throughout the market through 2025.



13,525
INDUSTRIAL RELATED COMPANIES



2.8%
EXPECTED POPULATION GROWTH 2025-2030



9M+ SF
GROSS LEASING ACTIVITY 2024

GREATER PORTLAND

By The Numbers

Q4 2024



SUNSET CORRIDOR

26.6M

Inventory

2.1%

Vacancy
Rate

396.2K

SF Under
Construction

13.4%

YoY Rent
Growth

GREATER PORTLAND

269.5M

Inventory

6.0%

Vacancy
Rate

2.7M

SF Under
Construction

5.3%

YoY Rent
Growth

Demographics



Population

520.6K
15 MILES

2.3M
30 MILES

3.0M
45 MILES



Annual Growth Rate (2010-2020)

1.3%
15 MILES

1.2%
30 MILES

1.2%
45 MILES



% of Population with College Degree

57.4%
15 MILES

54.2%
30 MILES

50.4%
45 MILES

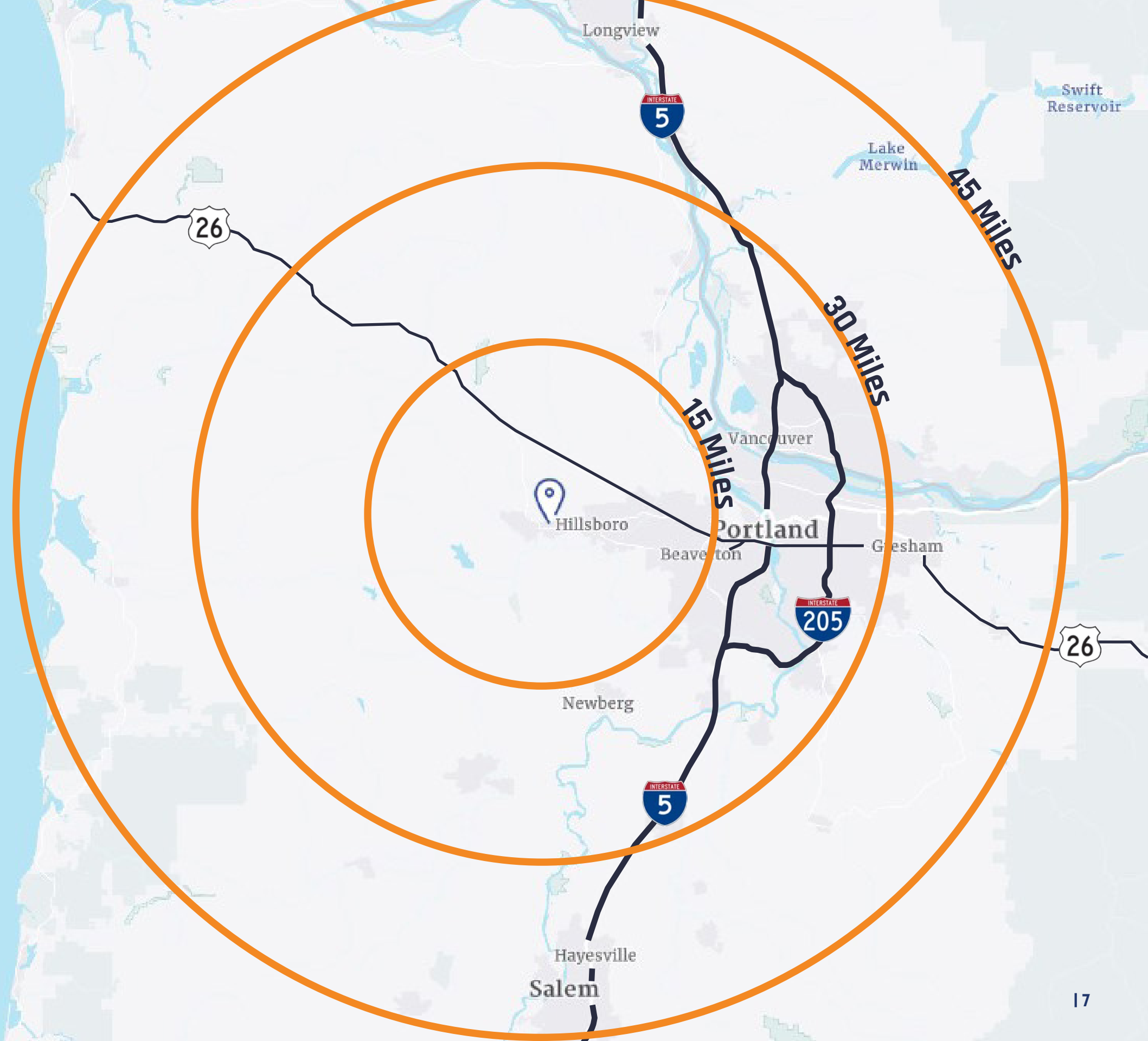


Transportation & Manufacturing Companies

893
15 MILES

5,842
30 MILES

7,472
45 MILES





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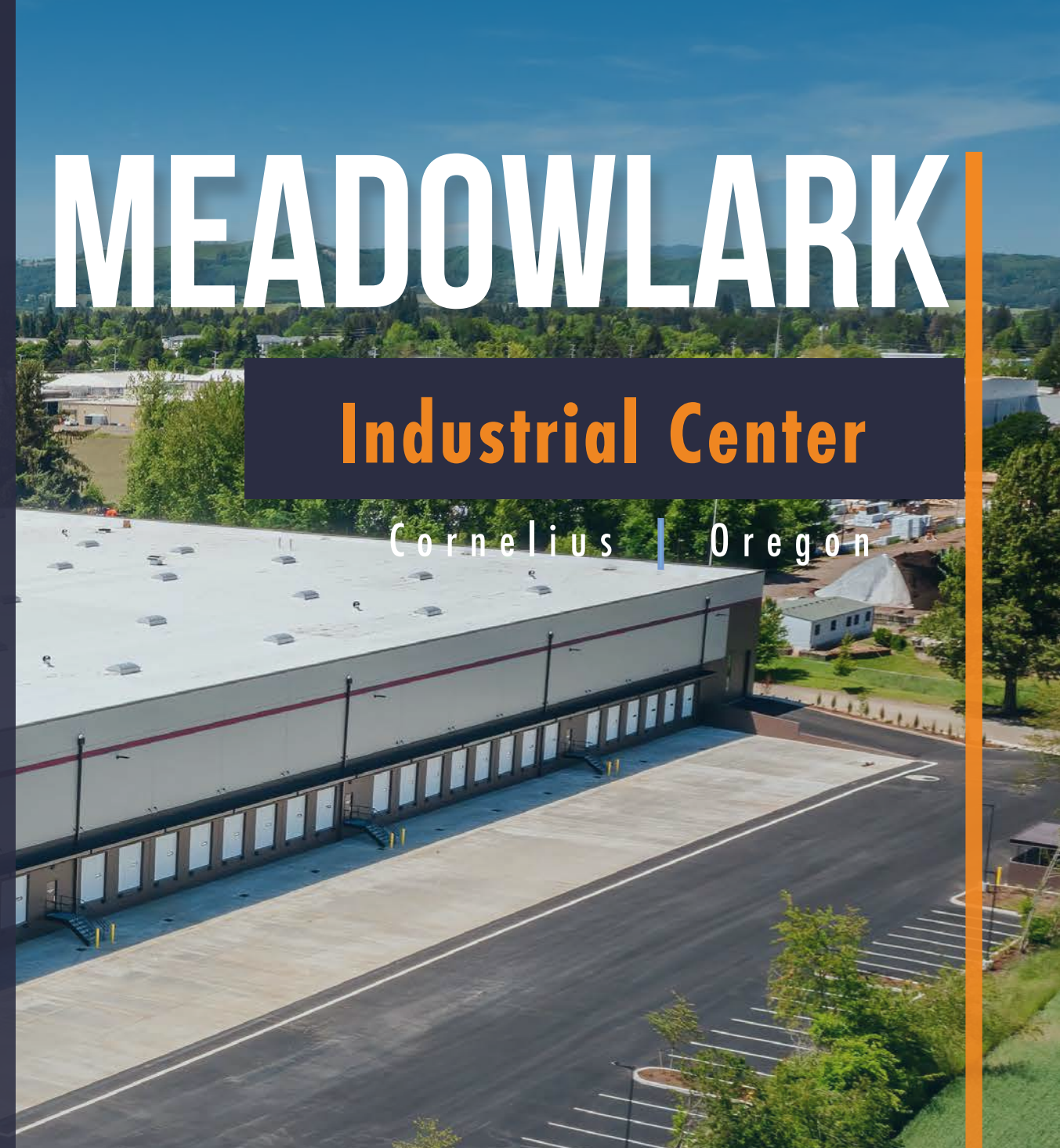
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MEADOWLARK

Industrial Center

Cornelius | Oregon



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