



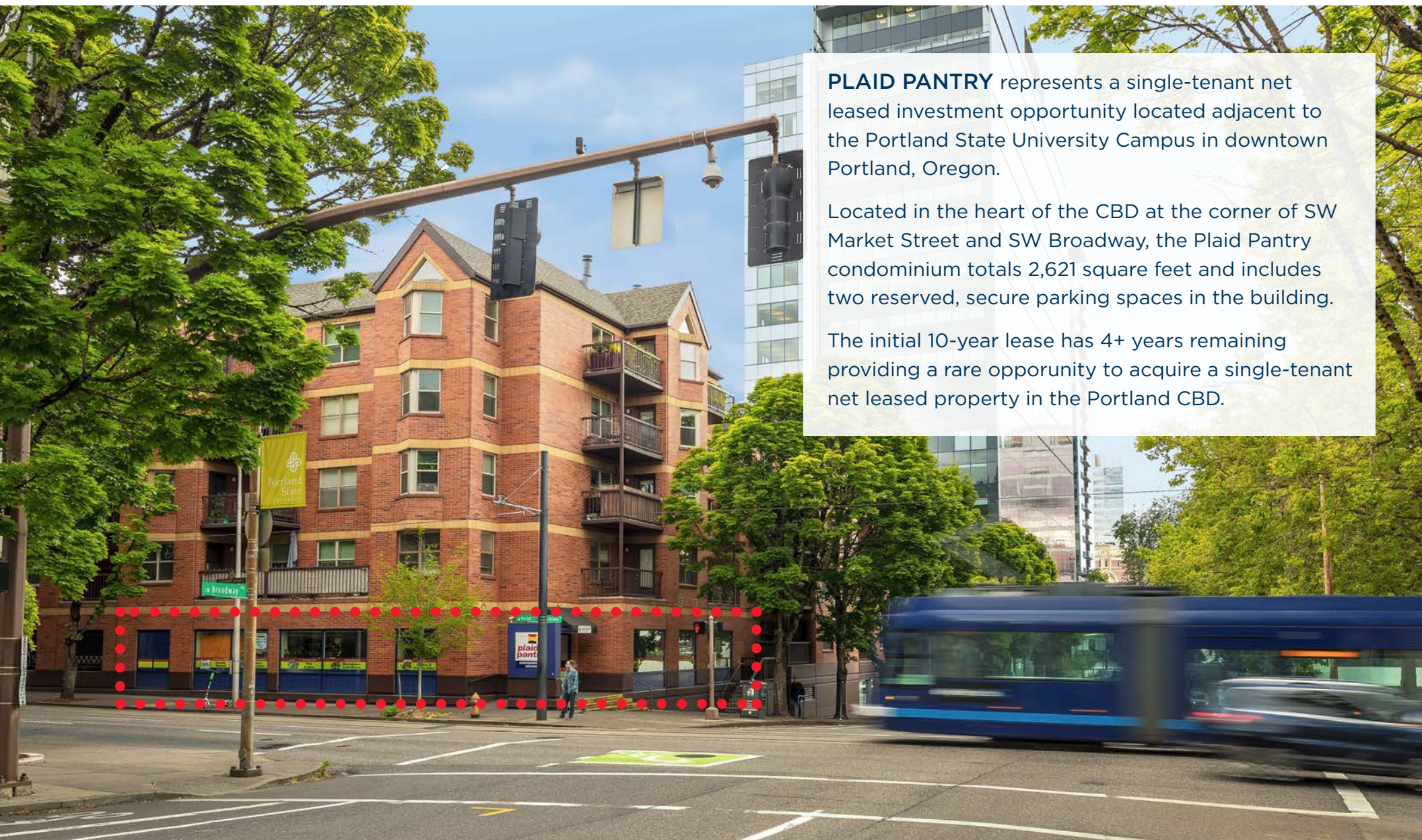
PLAID PANTRY

NNN Single Tenant
CBD Investment
Opportunity

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INVESTMENT OVERVIEW



PLAID PANTRY represents a single-tenant net leased investment opportunity located adjacent to the Portland State University Campus in downtown Portland, Oregon.

Located in the heart of the CBD at the corner of SW Market Street and SW Broadway, the Plaid Pantry condominium totals 2,621 square feet and includes two reserved, secure parking spaces in the building.

The initial 10-year lease has 4+ years remaining providing a rare opportunity to acquire a single-tenant net leased property in the Portland CBD.



OVERVIEW

Property Size	2,621 SF
Price	\$1,275,000
Price Per Square Foot	\$486.46
Capitalization Rate	5.6%
Parking	2 spaces

HIGHLIGHTS

- Triple-Net Lease Structure Requires Limited Landlord responsibility
- 4+ Years of Term Remaining on Original 10-year Term, Three 5-Year Renewal Options Remain
- Well Respected Convenience Store Operator with 108 Locations in the Pacific Northwest
- Located in the Heart of the Portland CBD Adjacent to Portland State University Campus With 29,000 Students
- Excellent Visibility At the Corner of Broadway and Market With Over 18,000 Vehicles Per Day
- Portland Streetcar stop at the Property
- Recently Completed Broadway Tower, Anchored by Amazon Web Services, and a 180-room Radisson Red Hotel located 1-block North
- Monument signage at corner of SW Market and SW Broadway

INVESTMENT OVERVIEW

UNIVERSITY PARK CONDOS, where Plaid Pantry is located, was built in 1988 and includes 125 residential units on 5 floors. Recent sale prices for the residential condos are approximately \$470/SF. Property amenities include a club room, fitness facility, secured courtyard and underground parking. The property fronts the tree-lined Park Blocks, home to Portland's Farmer's Market, and is located on a bus and streetcar line. The property has a Walk Score of 99.

THE RETAIL CONDO units at the property located on SW Broadway between Market and Clay are 100% occupied by four tenants. Tenants include Mellow Mood, Love Belizean restaurant, Emergency Tooth Doctor, and Plaid Pantry.



0.5 mile radius

Population	14,161
Households	8,130
Renter Occupied Units	74.2%
Age 15-24	27.2%
Age 25-34	27.4%
Students	5,351
Daytime Workers	64,554



NEIGHBORHOOD OVERVIEW



Broadway Tower

Radisson RED
180-room hotel
175,000 SF office including tenant
amazon

1320 Broadway

700 FTE | 94,188 SF including tenant
amazon

1515 Market Square

215,983 SF including tenant
OREGON HEALTH & SCIENCE UNIVERSITY

Hotel Zags

174 rooms

Portland Plaza

144 Condo Units

University Park Condos

125 Residential Condos
For more information, see page 3

SITE

Lincoln Hall

STARBUCKS COFFEE
ST MARY'S ACADEMY expansion

ST MARY'S ACADEMY
775 students

Portland State UNIVERSITY

Portland State University Campus
±50 Acres
±29,000 Students

AAA Building

18,000 SF for tenant
AAA

UNIVERSITY PARK | PSU CULTURAL DISTRICT

The University Park and PSU Cultural District is located at the southern end of downtown Portland.

Nearby employers include Amazon (1,000 FTE in two buildings), Portland State University, Oregon Health & Sciences University (OHSU), AAA, and Unitus Credit Union.

This area serves a significant student population due to the presence of Portland State University (PSU) and St Mary's Academy. PSU covers approximately 50 acres and serves a total undergraduate enrollment of 21,725 students. Adjacent St Mary's Academy serves approximately 725 students.

Just north of PSU, numerous apartment complexes dot the area. The five block radius between the subject property and I-405 contains 16 apartment complexes, one of the higher concentrations of residential housing for lease in the CBD. The area also contains several condominium buildings.

Downtown is served by a state-of-the-art transit system that includes: the streetcar - a 7.8 miles round trip spanning the Willamette River; the lightrail system running north-south and east-west through downtown and connecting Hillsboro to Gresham; Tri-Met bus system with stops throughout downtown.

MAP KEY	
Site	★
Streetcar/ Lightrail	—
Apartment Building	●



Walker's Paradise

Daily errands do not require a car.



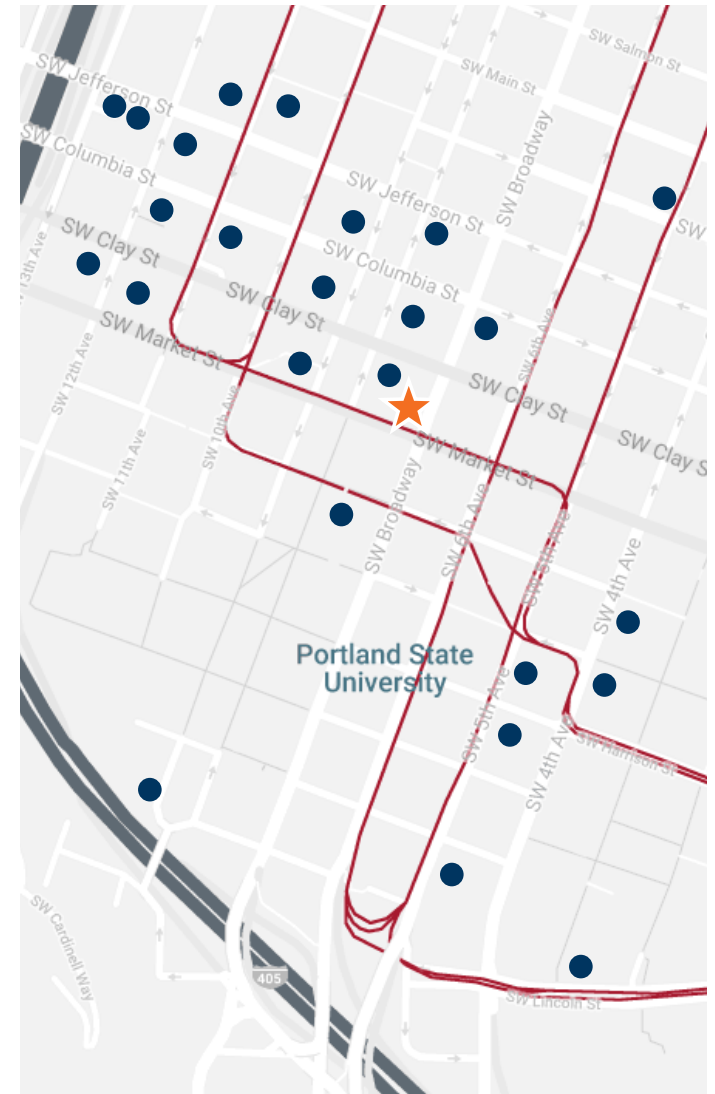
Rider's Paradise

World-class public transportation.



Biker's Paradise

Mostly flat, excellent bike lanes.



TENANT OVERVIEW

OVERVIEW

Property Size (SF)	2,621
Price	\$1,275,000
Price Per Square Foot	\$486.46
Capitalization Rate	5.6%



INCOME / EXPENSES

	SF	\$/SF/Month	\$/SF/Year	Monthly Rent	Total
Net Rental Income - Plaid Pantry	2,621	\$2.44	\$29.25	\$6,388.69	\$76,664
Less HOA Reserves					\$5,272
Net Operating Income (NOI)					\$71,392

Rent Roll

TENANT	SF	% OF PREMISES	LEASE FROM	LEASE TO	CURRENT TERM	SECURITY DEPOSIT	BASE RENT	BASE RENT \$/SF/YR	LEASE TYPE
Plaid Pantries, Inc.	2,621	100.0%	4/1/2013	9/30/2023	126 mth	\$6,000	\$6,389	\$29.28	NNN

Notes: Three 5-year renewal options at fair market value but no less than rent for the 12-month period prior to lease termination. Exclusive outlet: Landlord may not lease to another convenience store, fast food or similar operator within 1/2 mile of the subject location.

Total	2,621	100.0%				\$ 6,000	\$6,389	\$29.28	
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Plaid Pantry is a
108 STORE
convenience chain

serving the
Northwest for
46 YEARS

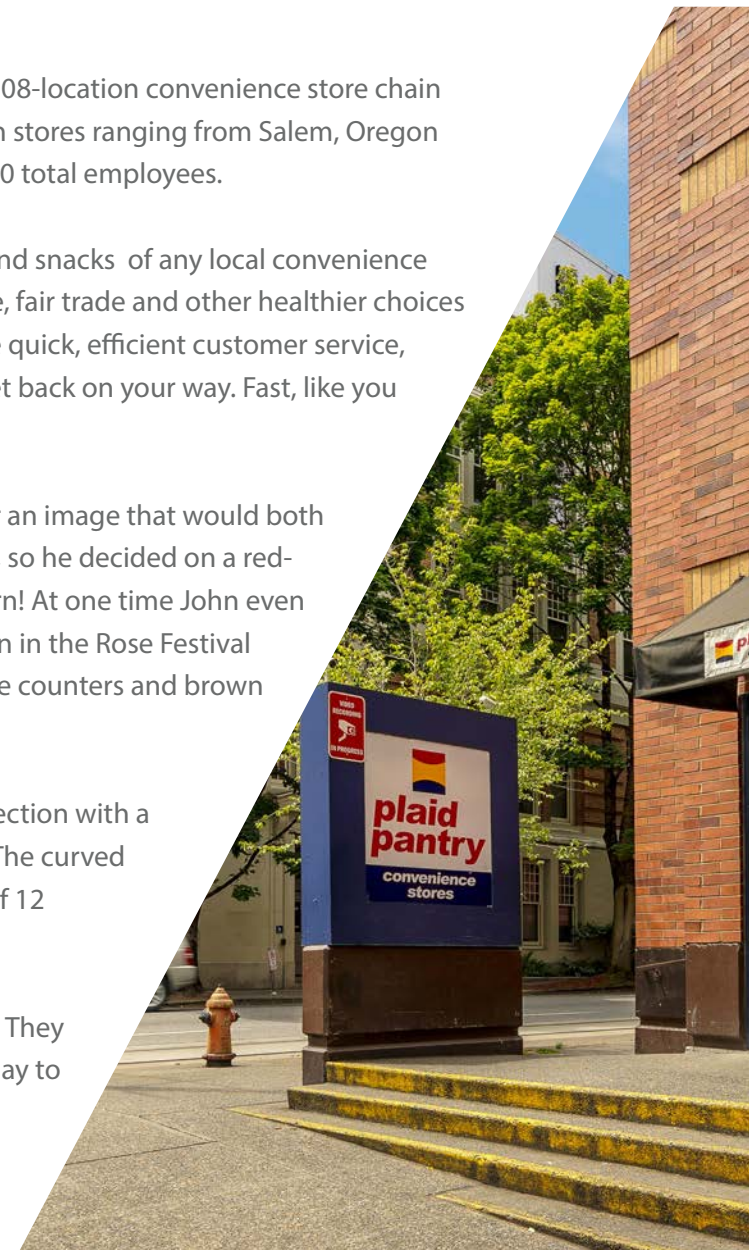
Plaid Pantry is a locally owned and operated 108-location convenience store chain based in the greater Portland Oregon area, with stores ranging from Salem, Oregon to Seattle, Washington with a current count of 750 total employees.

They claim to carry the widest variety of beverages and snacks of any local convenience store and have recently added many organic, GMO-free, fair trade and other healthier choices to our stores. Plaid Pantry's motto is: "We to strive to give quick, efficient customer service, so you can stop by one of our stores, get your items and get back on your way. Fast, like you want it to be."

John Piacentini opened his first store in 1963. He was looking for an image that would both catch people's attention and be something they would remember, so he decided on a red-and-white checkered design for the stores. And Plaid Pantry was born! At one time John even had a Model T Ford (painted in red and white checkers) that was driven in the Rose Festival Parade each year. A few years later the stores were designed with orange counters and brown wall signage (though we don't miss those too much!).

The pole signs used to have a different look to them as well. The curved red section with a rooster at the top stood for sunrise and showed that the store opened at 7am. The curved blue section with a cat at the bottom was for sunset and showed a closing time of 12 midnight.

Over the years, Plaid Pantry has maintained the same basic concept with the pole sign. They kept the colors and the curved shapes, but now virtually every store is open 24 hours a day to meet the needs of today's customer and there is no plaid on the Plaid sign!



BROKER CONTACTS



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