City of Fairview
Industrial Lands Master Plan
Technical Assistance

Prepared For:
The City of Fairview

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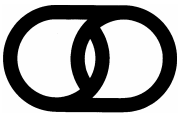
Prepared by:

JOHNSON
GARDNER



The Benkendorf Associates
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I. INTRODUCTION

JOHNSON GARDNER, in association with THE BENKENDORF ASSOCIATES CORPORATION, has been retained by the CITY OF FAIRVIEW to prepare and Industrial Master Plan for the city. Fairview has a limited industrial land supply and is seeking a plan to change the balance between employment and residential opportunities through creation of more family wage jobs. Specifically, it would like to achieve a higher density as well as quality of employment on the remaining capacity. With these goals in mind, the primary objectives of this assignment were as follows:

- *Assess the City's economic development assets;*
- *Prepare an overview of market conditions and trends;*
- *Conduct a site suitability analysis for all vacant industrially zone parcels;*
- *Review regulatory considerations and design/performance standards; and*
- *Facilitate focus groups/workshops for the City and landowners to discuss our preliminary findings*

The following report and attached exhibits summarize our key findings and conclusions regarding this assignment.

II. EXECUTIVE SUMMARY

Economic Overview

- The National economic recovery is well entrenched, with the Portland metropolitan area lagging this business cycle.
- The local economy has apparently turned the corner in the latter half of 2004, and is expected to resume consistent growth.
- Over the last year, renewed strength in Trade, Transportation, Warehousing and Utilities, Manufacturing, Professional and Business Services and High Tech have led local employment growth.
- Population growth has continued unabated during the economic downturn, leading to rising unemployment rates.
- According to the 2000 U.S. Census, only 8.3%, or 314 of Fairview's 3,787 working age residents are employed within the City. This is in part due to a scarcity of local jobs, but also a result of a wage differential with the greater region. Payroll per employee averaged $33,264 in Fairview in 2003 as compared to $39,113 in the greater Portland/Vancouver metropolitan area. Available jobs in the City could potentially employ as many as half the City's residents, but most are held by commuters living elsewhere and earning lower incomes.

Industrial Market Trends

- The local industrial market has gone through a period of overbuilding, and is currently working off excess inventory. The current overall vacancy rate is estimated at 14.7%. As a result, most new construction is expected to be build-to-suit over the short term.
- The Northeast submarket has seen a similar trend, with overall vacancy estimated at 12.5%. The relatively stability in the local market is at least partially attributable to the low proportion of flex space in the market.
- Warehouse/Distribution has been the predominant development form in the Columbia Corridor in terms of square footage. Over the last several years, products have shifted to include a greater proportion of flex and hybrid space.
- Survey findings within the Fairview Market Area are summarized in the table below:

Space Type	Rentable Space (S.F.)	Available Space (S.F.)	Vacancy Rate	Quoted Rent (NNN)
Industrial	7,552,612	1,218,906	16.1%	$5.06
Flex	359,758	174,457	48.5%	$7.49
Office	976,450	85,303	8.7%	$17.06
Total	**8,888,820**	**1,478,666**	**16.6%**	**$6.47**

- Amongst the roughly 150 properties included in this sample, vacancy in industrial and flex space averages 16.1% and 48.5%, respectively. These rates are significantly higher than in the broader Northeast sub-market. In contrast, office space vacancy averages only 8.7%, which is below the submarket average. Most market area product was built in the 1990s. Rents vary considerably, but average $5.06 NN for industrial space, $7.49 NNN for flex space and $17.06 NNN for office space.
- JOHNSON GARDNER obtained recent sales information for nearby properties. The volume of recent land sales has been light, with most property owners in a holding pattern and expecting land values to appreciate in the long run as the market improves. We identified five sales representative of recent trends. Land prices for these sales averaged $207,000 per acre, or $4.75 per square foot.
- The industrial land supply in Fairview is relatively limited, with the exception of the Townsend property. Nonetheless, the more broadly defined East Columbia Corridor accounts for a significant portion of the remaining industrial land supply in Multnomah County.
- Through 2015, net new demand for industrial land in the East Columbia Corridor is estimated to range from 464 acres to 576 acres depending on whether the region at large achieves low economic growth or high economic growth. The baseline "Medium Growth Scenario" indicates that the submarket industrial land demand will grow by 520 acres through 2015. Mirroring the regional market, sectors with the highest demand projections area Whole Sale Trade, Transportation, Warehousing & Utilities and Other Services
- The most viable short-term trend in the Fairview area is viewed to be owner-occupied space, either through a build-to-suit or land sale arrangement.

III. ECONOMIC DEVELOPMENT ASSESSMENT

Economic development is a commonly used term, but the concept remains somewhat difficult to define. In broad terms, the goal of an economic development effort is to increase the well being of a jurisdiction's constituents. The more typical association with economic development is an effort to create jobs and increase income. The focus of traditional economic development efforts has been to target specific industries, offering quality jobs while providing for the fiscal health of the jurisdiction. In these efforts, industrial land supply is seen as a key attribute impacting the area's ability to attract and retain targeted employment types.

As noted in previous work for the City of Fairview completed by ECONorthwest, primary advantages offered East County in terms of attracting employment are as follows:

- Business-friendly services
- Transportation access

    - Interstate; airports; freight rail; MAX
- Proximity to education
- Access to urban amenities
- Large industrial lots available
- Relative low lease rates
- Limited site exposure

Disadvantages for economic development in East County are as follows:

- Distance from high-tech cluster in Washington County
- Lower educational attainment in workforce
- Seismically-unstable land area
- Flood plain designation on waterfront sites.

The Implications for Growth in Fairview identified were the following:

- Fairview attractive to firms needing
    - Large sites
    - Good highway access
    - Relatively low land prices and lease rates
- Fairview industrial sites may attract some manufacturing, but most demand will be from other users of industrial sites
    - Construction
    - Wholesale Trade
    - Transportation/Communications/Utilities

While the City offers good transportation access and has relatively large industrial sites available, it has historically competed on a price or value basis. This has largely resulted in low intensity development, with modest levels of improvement and low employment density.

There a number of key issues with respect to economic development in the City of Fairview that should be addressed in a more formal way. These include the following:

- **Are economic development efforts at the City of Fairview level appropriate?** As part of a broader metropolitan area, it is more effective to coordinate economic development efforts for a broader geographic area. We feel that current efforts to link the economic development strategies of jurisdictions in East Multnomah County are consistent with this, and should be actively pursued.
- **How interventionist should the City be in the development of industrial sites?** The City has a strong interest in the character and magnitude of development of its industrial land base, and the interests of the City and local landowners may not always be consistent. The City has the ability through entitlements to limit or permit uses, allowing it to control to some extent development activity.
- **What types of efforts would be most effective in encouraging desired development forms on the City's industrial land?** Typical roles of jurisdictions in encouraging economic development include the efficient provision of services, information and often recruitment. The City has been working on infrastructure improvements to better serve the industrial areas, but could actively work towards increasing the availability of information regarding sites available in the area. This can be done in cooperation with the property owners, and perhaps at a wider geographic area.

IV. MARKET CONDITIONS/TRENDS

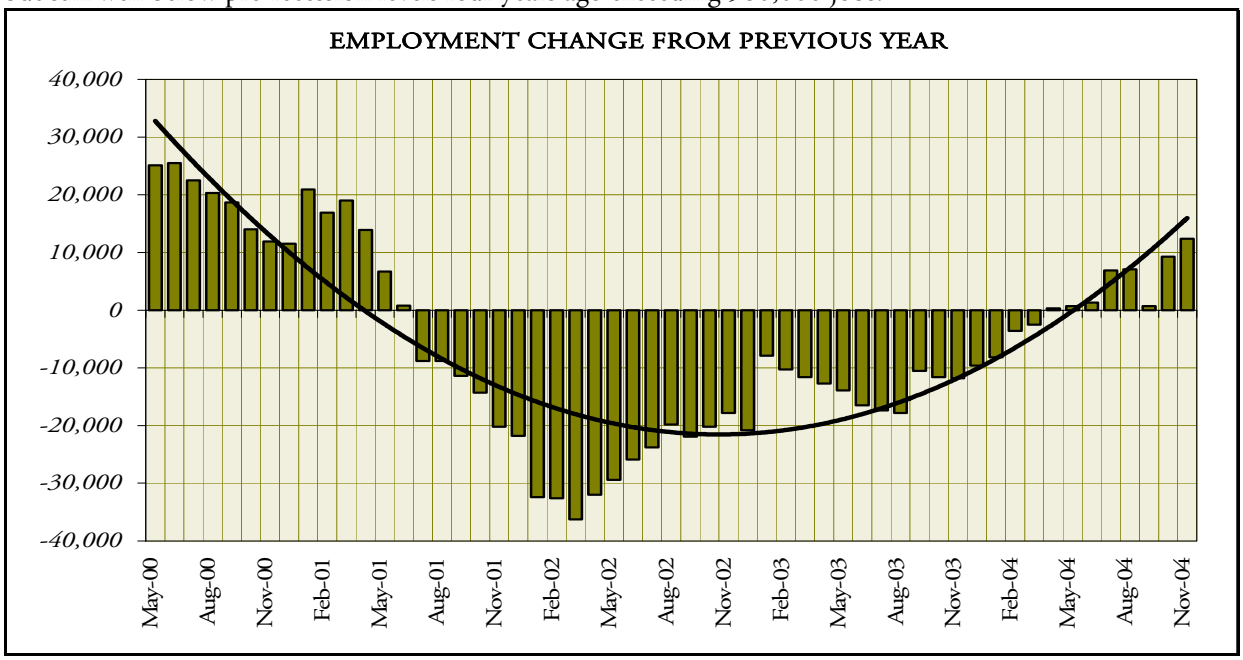
To help assess the current strength and future depth of Fairview's industrial market, the following section summarizes recent market trends in Fairview, East Multnomah County and the broader Portland MSA. It provides a regional economic overview, summarizes industrial rental and sales trends, and forecasts industrial demand over the next decade. In addition, it identifies planned and proposed projects in the region and vacant and potentially developable sites within the City.

REGIONAL ECONOMIC OVERVIEW

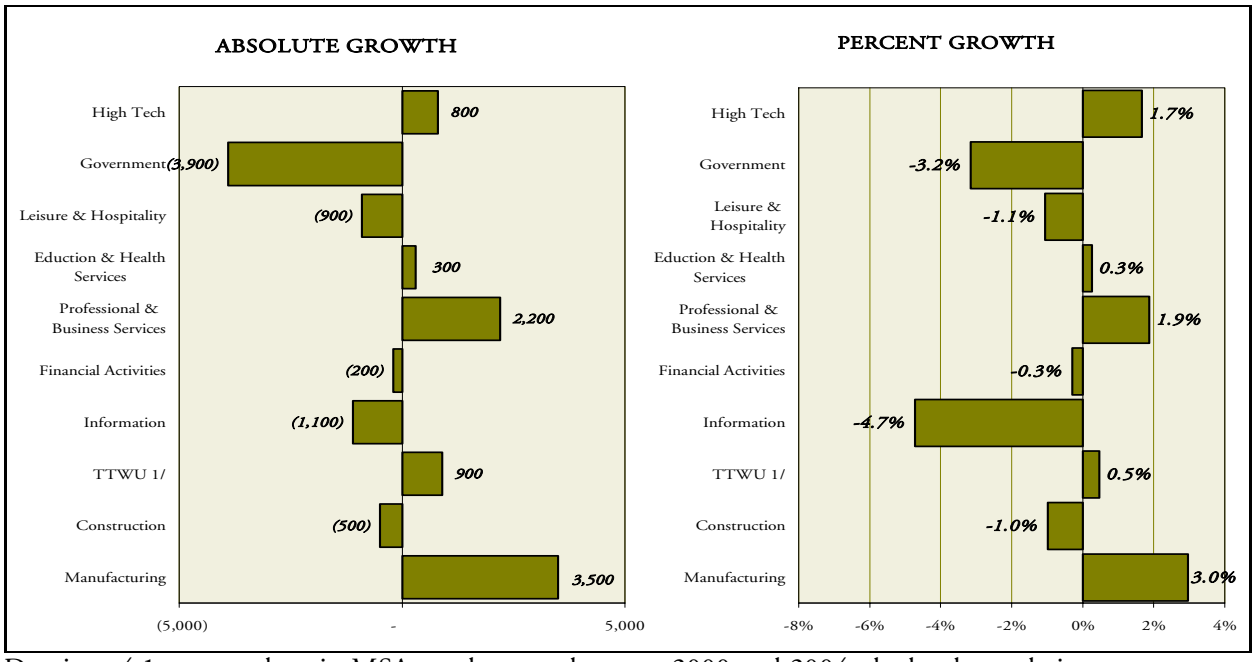
Fairview's economy is largely dependent on that of the larger Portland MSA, which was hit hard by the recent recession and is still recovering. Despite recent job gains, both local and regional growth still lag national expansion trends.

Portland MSA

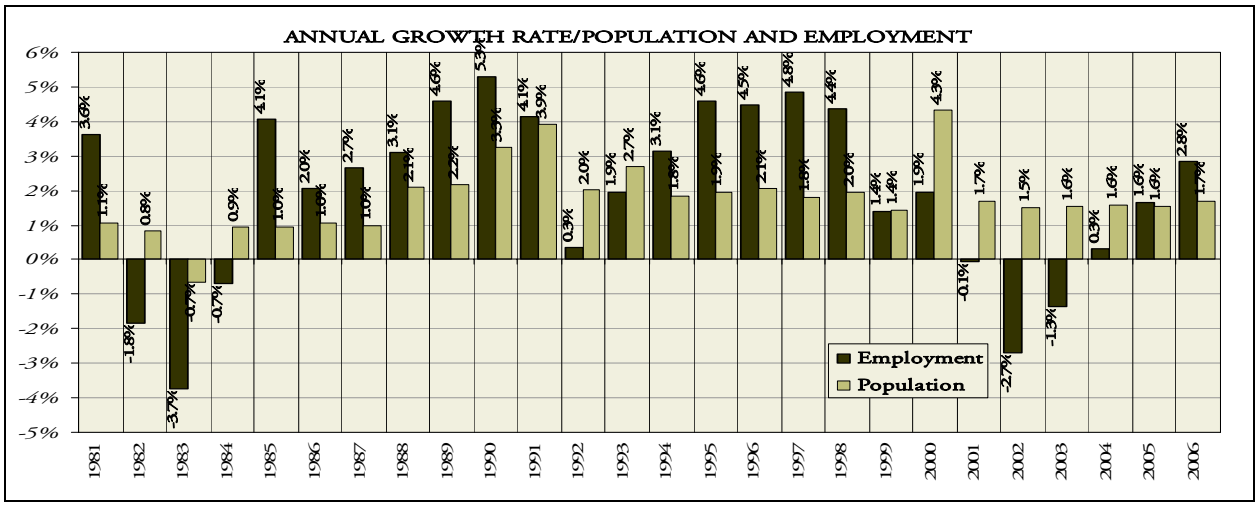
Boosted by the holiday shopping season, Portland metropolitan area employment grew by 16.800 jobs, or 1.8%, from September to November of 2004. According to the Oregon Labor Department, retailers added 6,500 jobs in the ramp up for Christmas sales, well above holiday employment increases during the recession, which averaged only 4,400 jobs. Although improving, regional employment growth continued to lag that of the nation, which was up 3.3% over the same period. Total Portland employment reached 943,800 jobs in November, up from 931,400 jobs a year ago, but still well below pre-recession levels four years ago exceeding 980,000 jobs.



Employment gains during the last year were concentrated in Manufacturing (3.2%), Professional & Business Services (2.4%), Trade, Transportation, Warehousing and Utilities (2.2%). Government, Financial Activities and Education & Health Services also had positive growth. High Tech jobs, which have historically driven the local economy, grew by approximately 4.9%. All other sectors reported job losses. Information experienced the greatest magnitude of losses (800 jobs), followed by Construction (400 jobs) and Leisure and Hospitality (100 jobs).

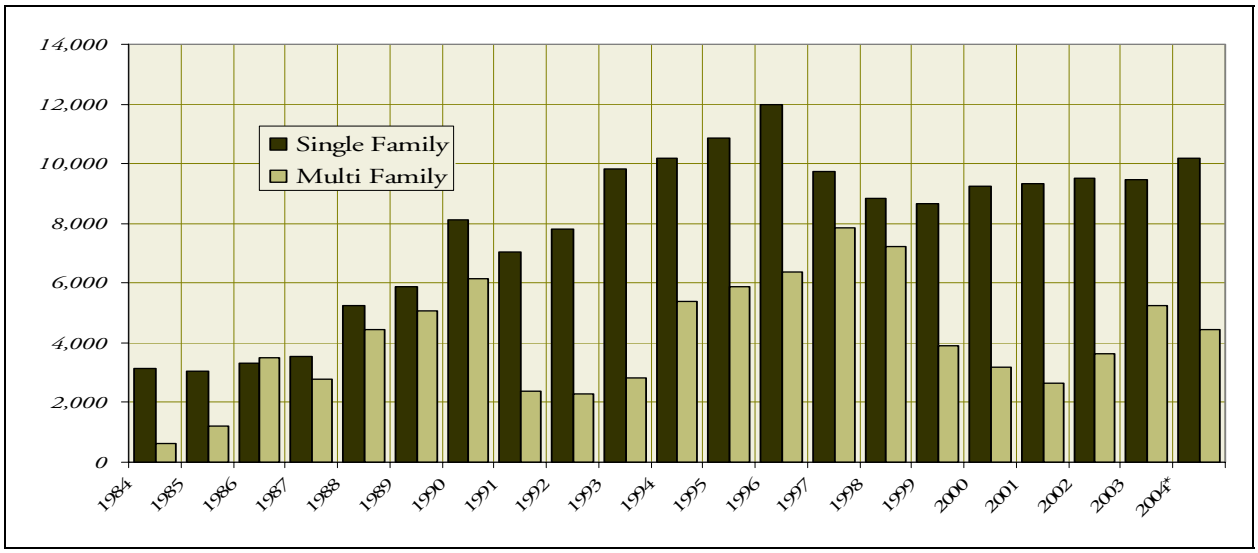


Despite a 4.1 percent drop in MSA employment between 2000 and 2004, the local population grew by an estimated 6.3 percent.[1]



Continued population growth allowed for sustained residential construction activity. Single family construction edged up by 727 units in 2004, while multi-family construction declined by 805 units.

1 Portland State University, Population Research Center, Preliminary Estimates.

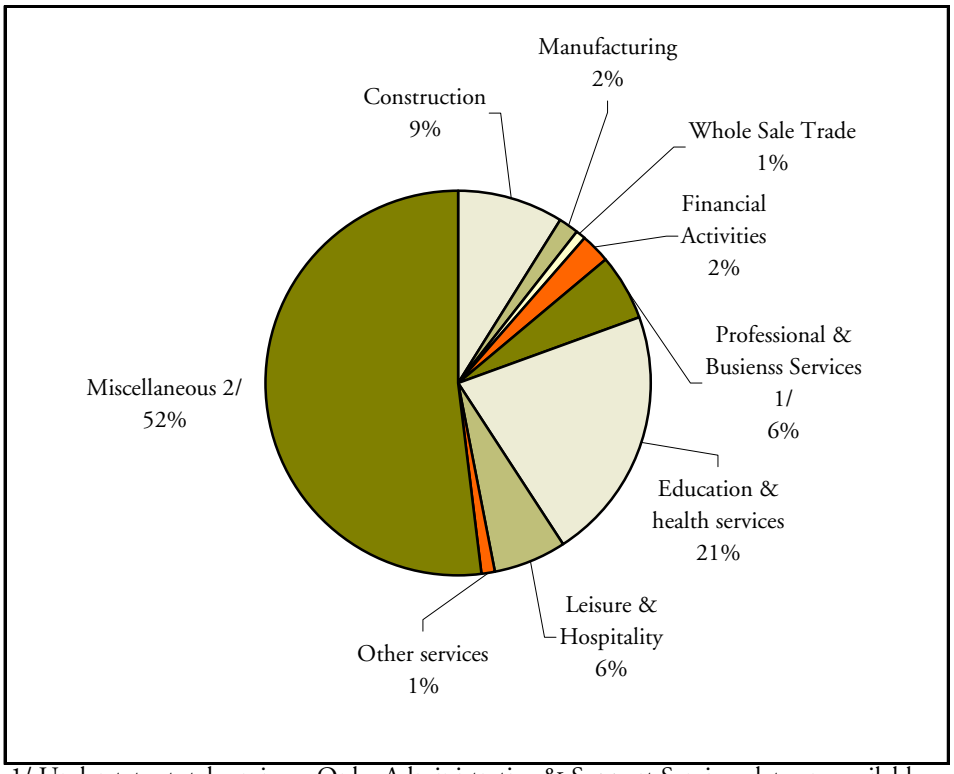


Our forecast assumes that the Portland metropolitan area will benefit from a national expansion, although lagging national growth rates. We expect positive growth to continue into 2005 and accelerate in 2006. Nonetheless, the rate of growth during this time period is expected to be substantially lower than that sustained during the late 1990s.

The Fed is expected to continue to raise rates, providing for a gradual but significant increase in mortgage rates over the next year. If recent signs of inflationary pressure continue, a more rapid movement in rates may occur.

Fairview

According to the 2000 U.S. Census, only 8.3%, or 314 of Fairview's 3,787 working age residents are employed within the City. This is in part due to a scarcity of local jobs, but also a result of a wage differential with the greater region. Payroll per employee averaged $33,264 in Fairview in 2003 as compared to $39,113 in the greater Portland/Vancouver metropolitan area. Available jobs in the City could potentially employ as many as half the City's residents, but most are held by commuters living elsewhere and earning lower incomes.



1/ Understates total services. Only Administrative & Support Services data are available. Employment in Management of Companies and Professional and Technical services are not available and rolled into miscellaneous category.
2/ Includes Retail Trade, Public Administration, Information, Transportation, Warehousing and Utilities and other industries with undisclosed data.

In 2003, Fairview had a total of 116 firms employing 1,990 people Many industries--including retail trade, public administration, and transportation, warehousing and utilities--reported three or fewer employers and data for these industries is, therefore, not disclosed by the State for confidentiality reasons. The chart above breaks down employment by industry in the City, aggregating data from undisclosed industries in a miscellaneous category. Amongst reported industries, Education and Health Services and Construction make up the largest share of employment. We suspect that transportation, warehousing and utilities and wholesale trade account for a large portion of undisclosed industry employment.

INDUSTRIAL MARKET TRENDS

Regionally, the industrial market remains soft, but is expected to pick back up if the area sustains an economic recovery. Market conditions in the Portland MSA, its Northeast submarket and the City of Fairview are all discussed in depth below.

Portland MSA

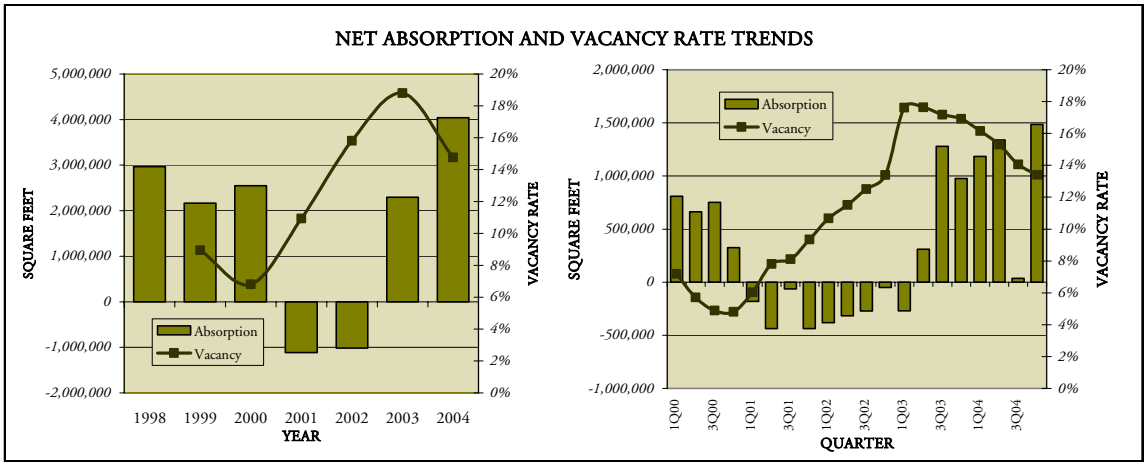
The metropolitan area's speculative industrial market tightened significantly during the fourth quarter, with direct vacancy dropping from 12.9% to 12.5% in tracked projects. Net absorption was nearly 1.5 million square feet, with the Westside accounting for the bulk of net absorption. This quarter marked the seventh consecutive quarter of positive net absorption and sixth consecutive quarter of increased occupancy. The overall occupancy rate for traditional industrial space is estimated at 13.6% with sublease space included. Rates in the flex market are 18.8% direct, and

21.7% overall. Flex vacancy, while still high, fell by over three percent from its level at the end of the third quarter.

FOURTH QUARTER, 2004

	Speculative Inventory	New Construction	Inventory Adjustments	Net Absorption	Vacancy Direct	Vacancy Sublease	Vacancy Direct	Vacancy Total
BREAKOUT BY CLASS								
Industrial	106,162,055	579,380	3,126,836	970,293	13,274,012	1,175,058	12.50%	13.61%
Flex	17,667,133	42,474	972,872	515,025	3,318,892	516,584	18.79%	21.71%
Total	123,829,188	621,854	4,099,708	1,485,318	16,592,904	1,691,642	13.40%	14.77%
BREAKOUT BY SUBREGION								
Westside	44,077,649	45,050	453,853	(477,062)	5,765,536	998,993	13.08%	15.35%
North-Northwest	24,682,248	234,550	1,557,771	264,263	3,790,790	110,405	15.36%	15.81%
Northeast	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%
Southeast	17,108,414	87,280	573,669	636,518	2,425,999	245,533	14.18%	15.62%
Vancouver	11,898,180	130,574	210,705	421,880	1,649,707	36,790	13.87%	14.17%
Total	123,829,188	621,854	4,099,708	1,485,318	16,592,904	1,691,642	13.40%	14.77%

As with office space, the demand for industrial space is directly correlated with growth in industrial space using employment, and a rebound in this market will ultimately be directly tied to an economic rebound. We feel that some of the short-term rebound is attributable to the aggressive leasing.



New supply is expected to be limited due to the relatively soft market conditions, with the exception of owner occupied and turnkey deals. We are forecasting that market conditions will slowly improve over the next year, with tightening market conditions likely to trigger some level of new construction by mid-2006. The following table shows our estimation of absorption by individual submarket.

Subregion / *Submarket*	4th Quarter 2004 Speculative Inventory	4th Quarter 2004 Vacancy Rate	New Supply 1Q05-4Q05	New Supply 1Q06-4Q06	Forecasted Demand 1Q05-4Q05	Forecasted Demand 1Q06-4Q06	Projected Vacancy Rate 4Q05	Projected Vacancy Rate 4Q06
Westside	**44,077,649**	**13.1%**	**232,944**	**0**	**574,031**	**1,763,059**	**12.2%**	**8.3%**
Aloha/Hillsboro	16,686,873	15.1%	85,886	0	278,110	791,144	13.9%	9.2%
Beaverton	8,556,931	15.3%	0	0	47,160	374,777	14.8%	10.4%
Lake Oswego	716,743	4.4%	0	0	0	0	4.4%	4.4%
Tigard	4,809,520	6.1%	0	0	28,536	123,280	5.5%	3.0%
Tualatin/Sherwood	7,367,946	8.8%	106,950	0	126,387	250,858	8.4%	5.1%
Wilsonville	5,441,455	16.1%	40,108	0	88,042	204,678	15.2%	11.4%
Inner Southwest	498,181	16.4%	0	0	5,795	18,322	15.2%	11.6%
North/Northwest	**24,682,248**	**15.4%**	**0**	**0**	**262,037**	**379,158**	**14.3%**	**12.8%**
Guilds Lake	7,451,246	8.55%	0	0	52,102	243,247	7.8%	4.6%
Swan/Hayden Islands	6,237,278	14.52%	0	0	63,421	98,168	13.5%	11.9%
Rivergate	9,298,614	21.23%	0	0	127,786	9,000	19.9%	19.8%
N.W. Industiral District	337,589	9.68%	0	0	2,564	4,111	8.9%	7.7%
Central Business Dist.	1,357,521	17.78%	0	0	16,162	24,632	16.6%	14.8%
Northeast	**26,062,697**	**11.4%**	**274,100**	**0**	**408,501**	**389,403**	**10.7%**	**9.3%**
Airport Way	8,463,444	10.9%	274,100	0	249,229	138,555	10.8%	9.2%
Columbia Boulevard	11,621,511	9.1%	0	0	89,120	143,451	8.4%	7.1%
Close-In Northeast/I-84	3,222,218	22.0%	0	0	47,935	71,883	20.5%	18.3%
Gresham/Rockwood	2,755,524	9.8%	0	0	22,217	35,514	9.0%	7.7%
Southeast	**17,108,414**	**14.2%**	**170,350**	**0**	**296,688**	**297,279**	**13.3%**	**11.6%**
Clackamas	5,675,766	13.2%	170,350	0	206,766	229,951	12.2%	8.3%
Close-In Southeast	3,352,807	9.1%	0	0	0	0	9.1%	9.1%
Milwaukie	6,447,227	19.7%	0	0	89,922	67,328	18.3%	17.3%
Oregon City	743,182	11.1%	0	0	0	0	11.1%	11.1%
Other	889,432	1.9%	0	0	0	0	1.9%	1.9%
Vancouver	**11,898,180**	**13.9%**	**136,766**	**90,000**	**211,553**	**203,399**	**13.1%**	**12.1%**
Metropolitan Area Total	**123,829,188**	**13.4%**	**814,160**	**90,000**	**1,752,809**	**3,032,298**	**12.6%**	**10.2%**
Alternative Submarkets								
Sunrise Corridor	13,755,607	15.4%	170,350	-	296,688	297,279	14.3%	12.2%
North/Central Westside	8,808,767	10.0%	-	-	68,265	267,879	9.2%	6.2%
North/Central Eastside	34,070,017	14.6%	-	-	330,827	326,613	13.7%	12.7%
E. Multnomah County	11,218,968	10.6%	274,100	-	271,445	174,069	10.4%	8.9%
Clark County	11,898,180	13.9%	136,766	90,000	211,553	203,399	13.1%	12.1%
I-5 Corridor	13,526,144	11.5%	147,058	-	214,430	455,536	10.9%	7.6%
Beaverton/Hwy-217 Corridor	9,055,112	15.4%	-	-	52,955	393,099	14.8%	10.4%
Kruse Way/Washington Sq.	4,809,520	6.1%	-	-	28,536	123,280	5.5%	3.0%
Sunset Corridor/T.V. Hwy	16,686,873	15.1%	85,886	-	278,110	791,144	13.9%	9.2%
Total	**123,829,188**	**13.4%**	**814,160**	**90,000**	**1,752,809**	**3,032,298**	**12.6%**	**10.2%**

The CoStar data used in this analysis includes some owner-occupied space, which tends to increase the overall occupancy rate. The following table summarizes third quarter data from CB Richard Ellis that is limited only to speculative space. As shown, the overall vacancy rate is significantly higher for speculative space at this time. During the same period, the estimated vacancy rate for all space was 8.8%, while the rate for speculative space was estimated at 16.8%.

THIRD QUARTER, 2004[2]

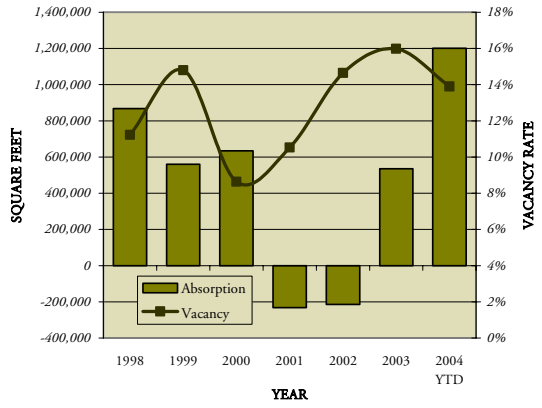
	Net Rentable S.F.	Available S.F.	Vacancy Rate	Quarterly Net Absorption	Net Absorption 2002	Net Absorption 2003
Northeast	9,627,181	1,592,336	16.54%	98,090	306,494	3,583
Northwest	7,266,851	1,419,943	19.54%	145,014	-41,545	-58,371
Southeast	4,867,593	609,909	12.53%	686	162,447	-27,614
Southwest	20,092,486	3,741,221	18.62%	61,052	-220,871	-547,372
Vancouver	8,030,590	1,002,218	12.48%	-62,942	-5,703	180,659
Overall	49,884,701	8,365,626	16.77%	241,900	200,822	-449,115

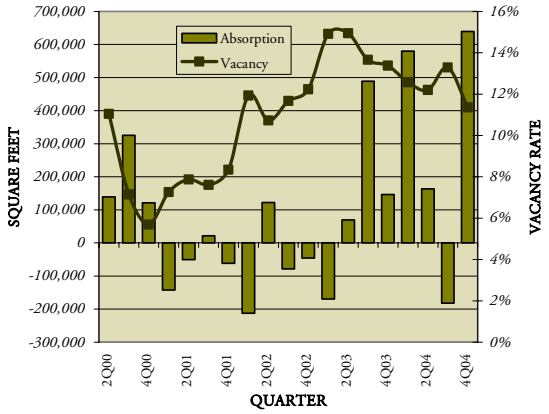
Northeast Submarket

The Northeast submarket makes up roughly 20% of the Portland MSA regional industrial space inventory. A map of this submarket can be found in EXHIBIT 6 in the Appendix A. As compared to other submarkets, the Northeast submarket has superb regional access and a competitive advantage in warehouse and distribution uses. Sites along the I-5 Corridor once were considered most desirable for these types of industrial construction, but build out and increasing land prices there have turned the market in favor of the Northeast in recent years. As a result, the Northeast submarket has not been driven to diversify into flex space to the extent of other local areas. Flex space has been built there only in the past three years and now accounts for 5% of space in the submarket. In the regional market, flex space make sup over 14% of total space.

	Speculative Inventory	New Construction	Inventory Adjustments	Net Absorption	Vacancy Direct	Vacancy Sublease	Vacancy Direct	Vacancy Total
BREAKOUT BY CLASS								
Industrial	24,759,193	124,400	776,270	511,711	2,694,232	295,291	10.88%	12.07%
Flex	1,303,504	0	527,440	128,008	266,640	4,630	20.46%	20.81%
Total	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%
BREAKOUT BY SUBMARKET								
Airport Way	8,463,444	0	621,220	116,617	920,356	60,092	10.87%	11.58%
Columbia Boulevard	11,621,511	124,400	266,351	471,294	1,060,182	133,909	9.12%	10.27%
Close-In Northeast/I-84	3,222,218	0	386,139	102,542	709,529	0	22.02%	22.02%
Gresham/Rockwood	2,755,524	0	30,000	-50,735	270,805	105,920	9.83%	13.67%
Total	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%

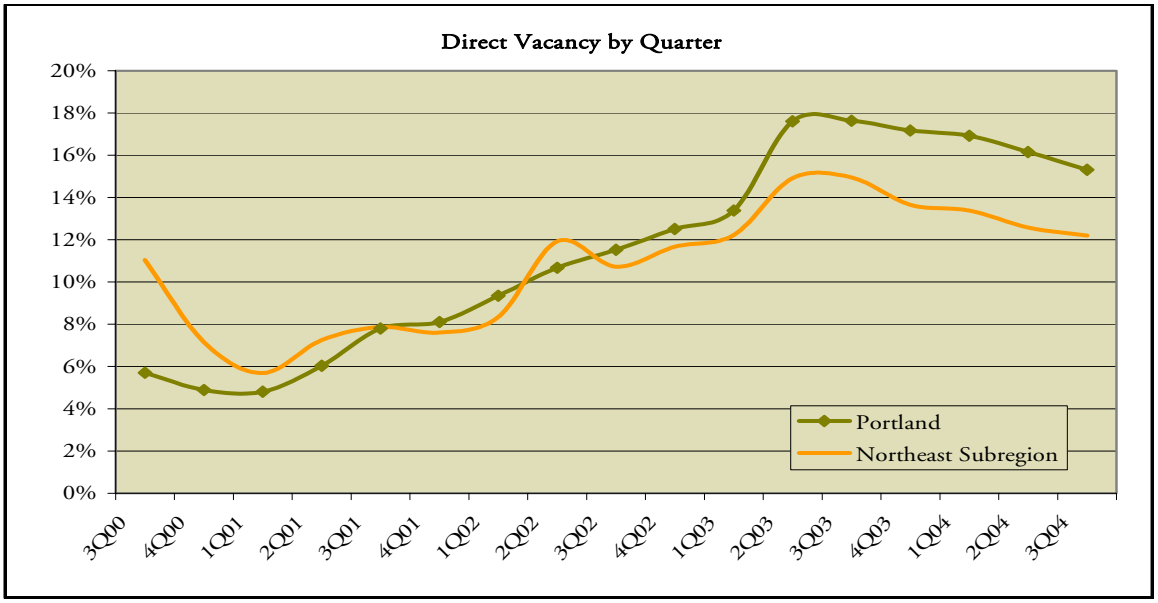
NET ABSORPTION AND VACANCY RATE TRENDS



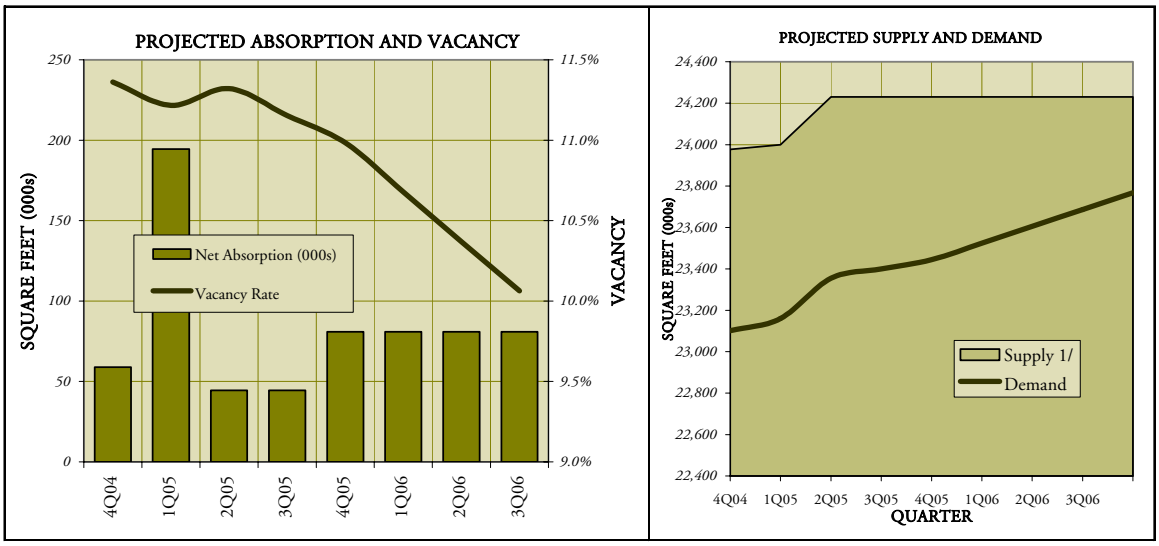


[2] Latest data available is only through 3Q04

In the fourth quarter of 2004, Co-Star tracked properties in the Northeast sub-market reported 11.4% direct vacancy in traditional industrial space. Vacancy was 12.1% with sublease space included. Rates in the flex market were 20.5% direct 20.8% overall. On a sub-area level, all areas save Gresham/Rockwood reported positive net absorption. Direct occupancy in traditional industrial space was in the ballpark of 10% in all areas with the exception of close-in Northeast/I-84, which had 22.0% vacancy.



Total occupancy rose nearly 2% with net absorption of over 600,000 square feet of space. This marked the submarket's highest occupancy level since mid-2002, although it remained well below the 90%+ occupancy it achieved in 2000. Consistent with recent trends, submarket vacancy was well below that of the larger Portland metropolitan area as shown in the chart below.

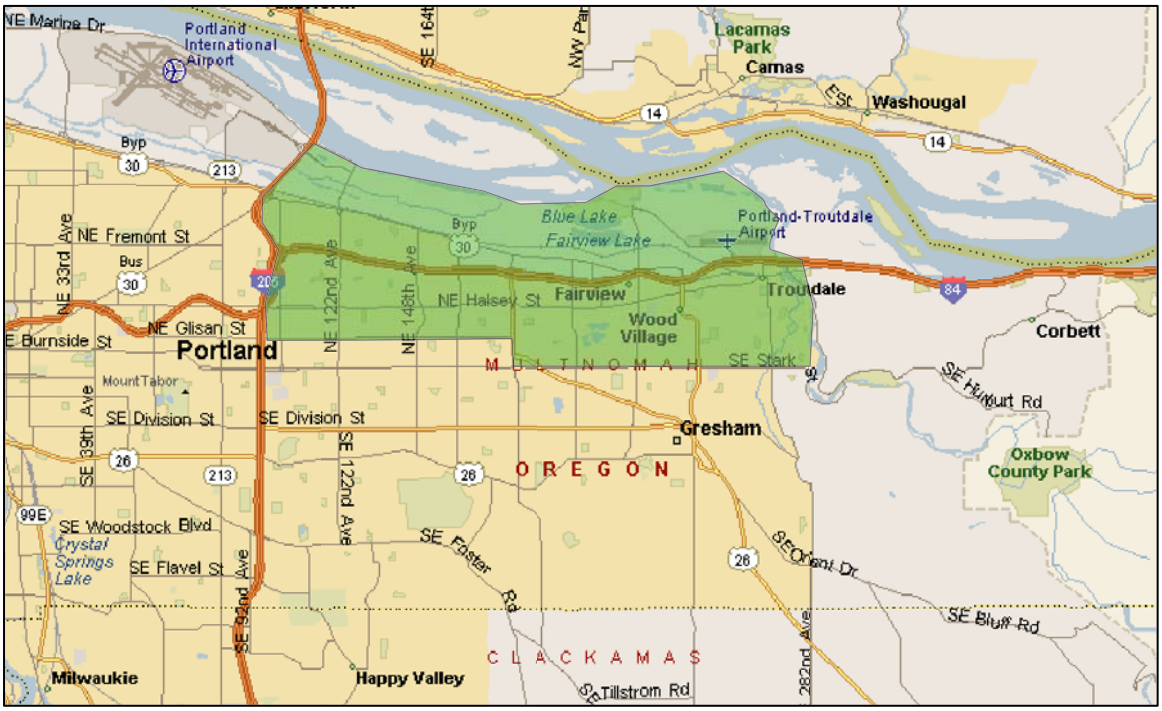


1/ Assumes a stabilized 8% vacancy rate.

As in the broader Portland metropolitan market, we forecast the Northeast submarket to tighten slowly in the coming year. By mid-2006, we expect vacancy to drop below 10% triggering new construction in the region.

Survey of Comparables

Given that trends vary to some extent within the Northeast industrial submarket described above, JOHNSON GARDNER prepared a separate survey of current market conditions in the portion of the sub-market proximate to Fairview. This area, which we shall refer to as the Fairview Market Area and is mapped below, is roughly delineated by the Columbia River to the north, the urban growth boundary to the east, Stark and Glisan to the south and I-205 to the west.



Survey findings within the Fairview Market Area are summarized in the table below and in Exhibit 15 in Appendix A. Detailed listings for each comparable can be found in Appendix B.

Space Type	Rentable Space (S.F.)	Available Space (S.F.)	Vacancy Rate	Quoted Rent (NNN)
Industrial	7,552,612	1,218,906	16.1%	$5.06
Flex	359,758	174,457	48.5%	$7.49
Office	976,450	85,303	8.7%	$17.06
Total	**8,888,820**	**1,478,666**	**16.6%**	**$6.47**

Amongst the roughly 150 properties included in this sample, vacancy in industrial and flex space averages 16.1% and 48.5%, respectively. These rates are significantly higher than in the broader Northeast sub-market. In contrast, office space vacancy averages only 8.7%, which is below the

submarket average. Most market area product was built in the 1990's. Rents vary considerably, but average $5.06 NN for industrial space, $7.49 NNN for flex space and $17.06 NNN for office space.

LAND SALES TRANSACTIONS

As another indicator of Fairview Market Area conditions, JOHNSON GARDNER obtained recent sales information for nearby properties. The volume of recent land sales has been light, with most property owners in a holding pattern and expecting land values to appreciate in the long run as the market improves. We identified five sales representative of recent trends. Land prices for these sales averaged $207,000 per acre, or $4.75 per square foot. A map showing the locations of these sales can be found in EXHIBIT 17 in the Appendix A.

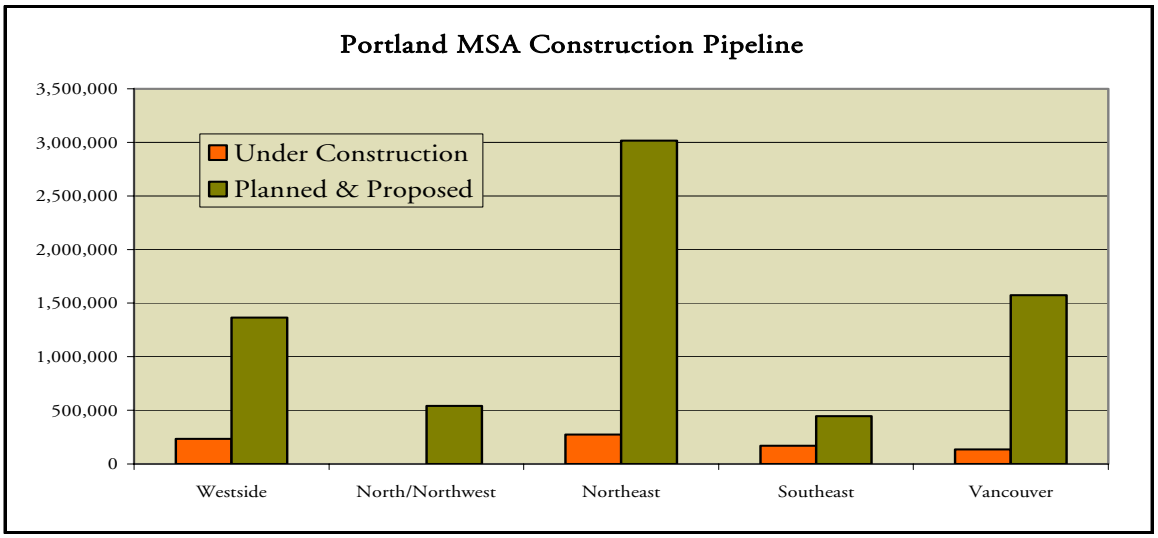
Location	Sales Price	Size (Acres)	Price/ Acre	Time on Market	Sales Date	Buyer	Seller
1) NE 230th Ave. n/o NE Sandy Blvd	$1,588,229	6.640	$239,191	180 days	10/1/2004	Knight Transportation Inc.	Townsend Farms Inc.
2) 18500 NE Sandy Blvd	$6,679,041	38.290	$174,433	365 days	4/23/2003	McMorgan Institutional Real Estate	EOP Operating Limited Partnership
3) N side of Halsey/W of NE 238th	$907,289	3.720	$243,895	NA	9/18/2000	Opus NW	Dean R Bramson
4) SW cnr NE 185th Dr & NE Riverside Pkwy	$769,296	4.040	$190,420	NA	11/4/2004	Summit Properties Inc.	Guthrie Machinery Company
5) NE Marine Dr. w/o NE 185th	$2,918,084	15.420	$189,240	NA	1/11/2002	Portland Riverside North, LLC	Arthur & Mary Spada (et al)
TOTAL/AVERAGE	**$12,861,939**	**13.622**	**$207,436**	**273 days**			

PLANNED & PROPOSED DEVELOPMENT

Absorption forecasts above for the Portland MSA and Northeast sub-market are based on the following regional pipeline information.

Portland MSA

According to Co-Star there are currently 14 developments under construction in the metro area comprising 814,160 square feet. 52 more developments are planned or proposed making up close to 7,000,000 square feet. Construction of these proposed projects is on hold due to high vacancy in the current market. The region as a whole experienced significant overbuilding at the end of the last business cycle expansion and has not fully absorbed existing product in the market. It will likely be a year or more before conditions tighten enough to warrant more substantial new construction.



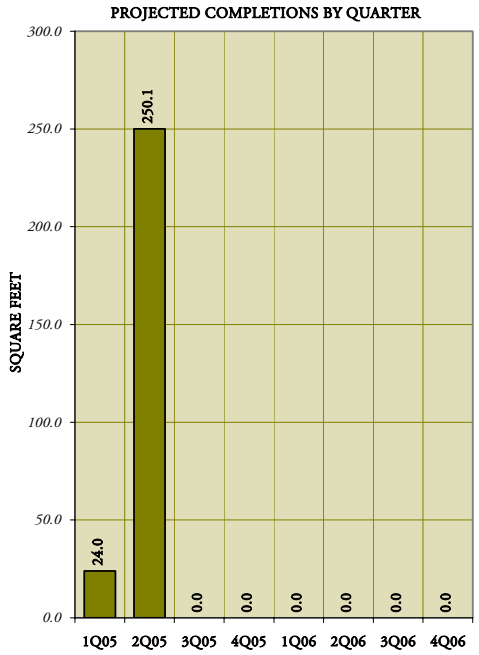
On a submarket level, the Northeast followed by the Westside and Vancouver has the most space under construction and planned and proposed. In the current market inventory, the Northeast submarket makes up 21% of total space, but it now makes up 34% of current construction and 43% of planned and proposed regional projects. As noted above, build out in other areas has greatly increased the marketability of the Northeast submarket in recent years.

Northeast Submarket

The Northeast submarket, like the larger regional market, was overbuilt in the region's last expansion and now suffers from overcapacity. Recent construction, although higher than in other submarkets, has still been fairly limited. There are a dozen sites reportedly planning development as soon as the market improves.

More specifically, there are two projects under construction in the area, both along Airport Way. These projects will comprise 27,400 square feet and will come on-line in the first half of 2005. An additional 3 million square feet of space is planned or proposed in the submarket and expected to roll out when the market tightens enough to warrant new construction. Our projections indicate renewed market strength beginning in mid to late 2006.

Project Name	Submarket	Square Feet	Time Period
Under Construction			
Riverside Parkway Corporate Center	Airport Way	250,100	2Q05
Whitaker Way Industrial Pk	Airport Way	24,000	1Q05
Total		274,100	
Planned & Proposed			
Bernard Comm. Bldg.	Airport Way	28,457	BTS/TBD
Cascade Park	East Columbia Corr	100,000	BTS/TBD
178th & NE Wilkes	Airport Way	33,000	BTS/TBD
NE Gertz Rd @ Fazo Way	Airport Way	600,000	BTS/TBD
Airport Way Commons B,C	Airport Way	46,000	BTS/TBD
Columbia Corp. Park	Airport Way	200,000	BTS/TBD
Riverside Parkway Corporate Center	Airport Way	517,500	BTS/TBD
Southshore Corp. Park	Airport Way	278,900	BTS/TBD
Troutdale Industrial Project	Gresham Rockwood	222,000	BTS/TBD
Southshore Center	Airport Way	63,355	BTS/TBD
Columbia Gorge Corp. Park	Airport Way	201,000	BTS/TBD
Commons @ Southshore	Airport Way	84,360	BTS/TBD
181st Ave @ NE Sandy (BTS)	East Columbia Corr	86,000	BTS/TBD
Gateway Corp Ctr	East Columbia Corr	502,000	BTS/TBD
Mason Street Corp Park	East Columbia Corr	36,000	BTS/TBD
CSI Corporate Center	East Columbia Corr	17,500	BTS/TBD
Total		3,016,072	



Most proposed projects are located in the East Columbia Corridor and on or near Airport Way. Based on Co-Star data, we estimate that over on-third of them fall within the Fairview Market Area delineated for this report. Projects in this area, which would be most directly competitive, are summarized in the chart below.

Building Name	Location		Bldg.	Year Built	Number of Stories	Rentable S.F.	Annual Gross Lease Rate Quoted	Comments
Unavailable		NE 201st Ave @ NE San Rafael St		Proposed	1.00	100,000	Neg.	Industrial
Unavailable	4743	NE 190th Ln	C	Proposed	1.00	33,960	Neg.	Industrial/Distribution
Unavailable	4772	NE 190th Ln	DEFG	Proposed	1.00	50,400	Neg.	Industrial/Distribution
Unavailable		181st Ave @ NE Sandy Blvd.		Proposed	1.00	86,000	Neg.	Class B Flex
Unavailable		NE Mason St @ NE Airport W	Phase III	Proposed	1.00	36,000	Neg	Class B Flex
Unavailable	17721	NE Riverside Pky	2	Proposed	1.00	17,500	Neg	Class B Flex
Unavailable	17800	NE Riverside Pky	1	Proposed	1.00	36,206	$0.55	Class B Flex
Unavailable	17900	NE Riverside Pky	2	Proposed	1.00	27,149	Neg	Class B Flex
Unavailable		NE Sandy Blvd @ NE 181st Ave		Proposed	1.00	200,000	Neg	Class B Flex
Future Phase		NE 181st Ave	DEFG	Proposed	1.00	502,000	Neg.	Industrial
Unavailable		NE 178th Ave @ NE Wilkes Rd		Proposed	2.00	33,000		Industrial/Warehouse
Bernard Commerce Bldg		NE Airport Way @ NE Mason Ct		Proposed	1.00	28,457	Neg.	Industrial/Warehouse
Southshore Corporate Park I		NE Riverside Pky @ NE 185th Ave		Proposed	1.00	61,300	Neg	Industrial/Warehouse
Southshore Corporate Park II		NE Riverside Pky		Proposed	1.00	134,600	Neg	Industrial/Warehouse
		TOTALS/WTD. AVERAGES:				*1,394,468*		

This large supply of planned new product will likely limit the extent to which the City of Fairview can guide new local development, at least in the short term. Any master planned project in the City will have to be mindful of the large volume of new construction nearby.

SUMMARY OF BROKER INTERVIEWS

A number of brokers active in the East Columbia Corridor area were interviewed as part of our analysis. This section summarizes their comments with respect to general market conditions and the Fairview properties in particular.

- The speculative market is soft right now, with little new construction that has not been pre-leased or sold.
- It may take three to four years for the market to get back in balance.
- A potential short-term opportunity is in build-to-suit projects for smaller users, basically a subdivision of an industrial park for sale. The space would likely fall in the 5,000 to 15,000 square foot range. A number of market factors and trends from section three above that are either currently underway or expected on the horizon will further the viability of the proposed development option:

  1) **Scarcity of Space:** As markets continue to tighten, the supply of adequate space becomes scarcer. This is amplified for tenants and industries that require unique or specialized building characteristics to operate. Such tenants are more likely to seek out built-to-suit properties under tight markets.

  2) **Cost/Lease Variance:** Falling interest rates over the past few years have drastically reduced the cost of building/buying custom structures. This, when coupled with rising lease rates from a recovering market results in a reduced gap in the cost of owning versus leasing. In other words, the marginal cost of owning versus leasing is far lower.

  3) **Spread of New vs. Seasoned Lease Rates:** When the spread in rental rates between existing space and new is space narrow the build-to-suit option appears very attractive. In many cases, the marginal productivity gains from capital upgrades can exceed the marginal costs.

- To make ownership more viable to the purchaser, a low interest Small Business Administration (SBA) loan can be used to essentially finance the project at a rate below market. For example, a prospective tenant wishing to purchase a 15,000 square foot built-to-suit building at the subject site could pay $1.5 million for the property and be locked into a payment $0.54 per square foot, which is just above the current minimum lease rate in the submarket.

SBA LOAN STRUCTURE			
Building Size	15,000	Interest Rate	5.25%
Overall Purchase Price	$1,500,000	Term (Years)	25
Down Payment Required	$150,000	Monthly Payment	$8,090
SBA Loan Amount	$1,350,000	***Cost Per Square Foot***	***$0.54***

- This also addresses an unwillingness of most of the major landlords in the market to sell space, as they either have no interest in selling or can't find a 1031 exchange to replace the sold asset.

- The Fairview properties suffer from low visibility and access. The Townsend property has traditionally been seen as the best piece in the City, but only recently has been professionally marketed. The remaining properties are viewed as either too small to be of interest or considered to be committed.

INDUSTRIAL DEMAND FORECAST

Industrial demand in the City of Fairview is greatly affected by demand trends in the broader Portland metropolitan area. The analysis below uses employment projections to forecast regional industrial land needs. Based on these projections, it estimates need by size and type within the region's Northeast industrial sub-market where Fairview is located.

Regional Employment Growth Forecast

Over the next decade, the Portland Metropolitan Area is projected to grow at an average annual rate of 1.4%, adding close to 123,000 jobs over the period based on Oregon Employment Department estimates. In our model, we refer to these projections as the most likely Medium Growth Scenario for the region. We also forecast growth at a 10% faster rate and 10% slower rate, to show how employment and associated land need would change in these economic conditions. These forecasts are called the High Growth and Slow Growth Scenarios in our analysis.

Medium Growth Scenario					Projected 1/			% AAGR	
Employment Sector	2001	2002	2003	2004	2005	2010	2015	2001-2004	2005-2015
Construction	44,170	42,321	40,087	42,386	42,748	44,606	46,545	-1.0%	0.9%
Manufacturing	120,246	109,745	104,366	105,411	106,165	110,016	114,007	-3.2%	0.7%
Wholesale Trade	51,054	50,149	50,355	50,186	50,833	54,198	57,786	-0.4%	1.3%
Retail Trade	91,021	87,773	86,049	86,425	87,345	92,092	97,098	-1.3%	1.1%
Transportation, Warehousing & Utilities	33,241	32,608	32,032	32,226	32,632	34,737	36,978	-0.8%	1.3%
Information	24,173	21,745	20,203	19,611	19,858	21,139	22,503	-5.1%	1.3%
Financial Activities	55,584	54,798	56,039	53,817	54,494	58,010	61,753	-0.8%	1.3%
Professional & Business Services	115,813	110,354	105,422	107,868	110,085	121,872	134,922	-1.8%	2.1%
Education & Health Services	88,288	92,289	94,116	95,675	97,641	108,096	119,671	2.0%	2.1%
Leisure & Hospitality	73,323	72,211	73,203	75,445	76,996	85,240	94,367	0.7%	2.1%
Other Services	31,759	31,253	31,100	31,953	32,610	36,101	39,967	0.2%	2.1%
Government	103,061	103,688	102,546	107,585	108,428	112,743	117,230	1.1%	0.8%
Total	**831,733**	**808,934**	**795,518**	**808,588**	**819,834**	**878,852**	**942,826**	**-0.7%**	**1.4%**
High Growth Scenario					**Projected 1/**			**% AAGR**	
Industry	**2001**	**2002**	**2003**	**2004**	**2005**	**2010**	**2015**	**2001-2004**	**2005-2015**
Total	**831,733**	**808,934**	**795,518**	**808,588**	**820,959**	**886,193**	**957,478**	**-0.7%**	**1.6%**
Slow Growth Scenario					**Projected 1/**			**% AAGR**	
Industry	**2001**	**2002**	**2003**	**2004**	**2005**	**2010**	**2015**	**2001-2004**	**2005-2015**
Total	**831,733**	**808,934**	**795,518**	**808,588**	**818,710**	**871,570**	**928,409**	**-0.7%**	**1.3%**

1/ Based on Oregon Labor Department employment projections for 2002-2012. Converted from S.I.C. to N.A.I.C.S. by Johnson-Garnder, LLC

Under the Medium Growth Scenario, Professional & Business Services, Education & Health Services and Government will comprise the majority of local employment in 2015. Growth rates for service related industries lead the local economy at 2.1%, while Manufacturing is expected to grow at the slowest rate of 0.7% annually. See EXHIBIT18 in the Appendix A.

Regional Industrial Land Need Forecast

The following table illustrates projections of net new industrial land demand in the Portland/Vancouver metropolitan area between 2005 and 2015. Through 2015, net new demand for industrial land is estimated to range from 2,395 acres to 2,971 acres depending on whether the area achieves low economic growth or high economic growth. The baseline "Medium Growth Scenario" indicates that regional industrial land demand will grow by 2,681 acres through 2015.

In all scenarios, land need for Whole Sale Trade followed by Transportation, Warehousing & Utilities and Other Services is greatest. These sectors alone make up nearly half of all projected land demand under the Medium Growth Scenario.

The methodology for these calculations was as follows. First, the industrial share of regional employment by sector was estimated using capture factors based on historic trends. Second, the

estimates of average industrial space utilized per worker by industry was applied to these employment figures to forecast total space need. Finally floor area ratios typical to each industry were applied to space estimates to arrive at total land need in acres. Exhibits 19 through 23 in the Appendix A outline these steps in greater detail.

Medium Growth Scenario	PMSA Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	7,286,218	7,602,901	7,933,349	647,131	*0.29*	692.1	722.2	753.6	*61.5*
Manufacturing	54,889,023	56,880,229	58,943,670	4,054,647	*0.29*	5,214.1	5,403.3	5,599.3	*385.2*
Wholesale Trade	57,851,221	61,680,670	65,763,608	7,912,387	*0.31*	5,225.2	5,571.1	5,939.9	*714.7*
Transportation, Warehousing & Utilities	45,065,738	47,973,337	51,068,531	6,002,792	*0.31*	4,004.8	4,263.2	4,538.2	*533.4*
Information	8,976,823	9,555,999	10,172,543	1,195,720	*0.26*	951.1	1,012.5	1,077.8	*126.7*
Financial Activities	2,997,180	3,190,555	3,396,407	399,227	*0.28*	294.9	313.9	334.2	*39.3*
Professional & Business Services	10,179,118	11,269,050	12,475,687	2,296,569	*0.26*	1,078.5	1,194.0	1,321.9	*243.3*
Education & Health Services	1,891,008	2,093,489	2,317,650	426,641	*0.28*	184.4	204.1	226.0	*41.6*
Other Services	17,230,308	19,075,248	21,117,737	3,887,429	*0.29*	1,636.8	1,812.0	2,006.1	*369.3*
Government	21,561,176	22,419,232	23,311,436	1,750,260	*0.29*	2,048.2	2,129.7	2,214.4	*166.3*
Total/Weighted Average	**227,927,814**	**241,740,711**	**256,500,617**	**28,572,803**	*0.30*	**21,330.2**	**22,626.1**	**24,011.4**	*2,681.2*
High Growth Scenario	**PMSA Industrial Space Need 1/**				*Floor to*	**Predicted Land Need (acres) 3/**			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Total	**228,193,307**	**243,447,989**	**259,857,065**	**31,663,758**	*0.30*	**21,355.1**	**22,786.3**	**24,326.5**	*2,971.4*
Slow Growth Scenario	**PMSA Industrial Space Need 1/**				*Floor to*	**Predicted Land Need (acres) 3/**			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Total	**227,662,321**	**240,044,626**	**253,188,353**	**25,526,033**	*0.30*	**21,305.3**	**22,466.9**	**23,700.5**	*2,395.2*

1/ From EXHIBIT 21
2/ From EXHIBIT 22
3/ Assumes a non-traditional industrial land use factor of 10% from Regional Industrial Land Study Phase II (Otak, Inc., et al, 1999).

Northeast Submarket Industrial Land Need Forecast

The Northeast submarket, where Fairview is located, makes up roughly 20% of the Portland region's existing industrial space inventory.[3] Our model conservatively assumes the submarket will account for the same share of future space demand in the region (recent construction trends indicate the Northeast submarket capturing an increasing share of new demand indicating there may be additional upside for growth not demonstrated in our analysis).

Medium Growth Scenario	NE Subregion Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	1,413,526	1,474,963	1,539,070	125,543	*0.29*	134.3	140.1	146.2	*11.9*
Manufacturing	10,648,471	11,034,764	11,435,072	786,601	*0.29*	1,011.5	1,048.2	1,086.3	*74.7*
Wholesale Trade	11,223,137	11,966,050	12,758,140	1,535,003	*0.31*	1,013.7	1,080.8	1,152.3	*138.6*
Transportation, Warehousing & Utilities	8,742,753	9,306,827	9,907,295	1,164,542	*0.31*	776.9	827.1	880.4	*103.5*
Information	1,741,504	1,853,864	1,973,473	231,970	*0.26*	184.5	196.4	209.1	*24.6*
Financial Activities	581,453	618,968	658,903	77,450	*0.28*	57.2	60.9	64.8	*7.6*
Professional & Business Services	1,974,749	2,186,196	2,420,283	445,534	*0.26*	209.2	231.6	256.4	*47.2*
Education & Health Services	366,856	406,137	449,624	82,768	*0.28*	35.8	39.6	43.8	*8.1*
Other Services	3,342,680	3,700,598	4,096,841	754,161	*0.29*	317.5	351.5	389.2	*71.6*
Government	4,182,868	4,349,331	4,522,419	339,550	*0.29*	397.3	413.2	429.6	*32.3*
Total/Weighted Average	**44,217,996**	**46,897,698**	**49,761,120**	**5,543,124**	*0.30*	**4,138.1**	**4,389.5**	**4,658.2**	*520.2*
High Growth Scenario	**NE Subregion Industrial Space Need 1/**				*Floor to*	**Predicted Land Need (acres) 3/**			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Total	**61,661,320**	**65,383,267**	**69,362,599**	**7,701,279**	*0.29*	**5,795.0**	**6,145.1**	**6,519.5**	*724.5*
Slow Growth Scenario	**NE Subregion Industrial Space Need 1/**				*Floor to*	**Predicted Land Need (acres) 3/**			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Total	**61,531,287**	**64,554,430**	**67,747,496**	**6,216,209**	*0.29*	**5,782.8**	**6,067.1**	**6,367.5**	*584.8*

1/ From EXHIBIT 21 and 23. Assumes Fairview maintains 19.4% share of industrial demand in Portland MSA.
2/ From EXHIBIT 22
3/ Assumes a non-traditional industrial land use factor of 10% from Regional Industrial Land Study Phase II (Otak, Inc., et al, 1999).

[3]Including speculative and owner-occupied space based on CB Richard Ellis data.

Based on this capture factor of regional growth, the table above summarizes our industrial land need forecast specific to the Northeast submarket. Through 2015, net new demand for industrial land is estimated to range from 464 acres to 576 acres depending on whether the region at large achieves low economic growth or high economic growth. The baseline "Medium Growth Scenario" indicates that the submarket industrial land demand will grow by 520 acres through 2015. Mirroring the regional market, sectors with the highest demand projections area Whole Sale Trade, Transportation, Warehousing & Utilities and Other Services

Under the Medium Growth Scenario, demand for flex and traditional industrial space, will grow by 277,235 square feet and 5,265,889, respectively assuming the current distribution of industry development by type—95% industrial space and 5% flex space. If the submarket continues to diversify into flex space as it has in recent years, the split in new growth would be largely reversed, with 5,253,268 square feet of flex space and 289,856 square feet of traditional industrial space.

BAELINE INDUSTRY DISTRIBUTION 1/								
Medium Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	42,006,470	44,552,149	47,272,359	5,265,889	*95.0%*	*95.0%*	*95.0%*	*95.0%*
Flex	2,211,526	2,345,549	2,488,761	277,235	*5.0%*	*5.0%*	*5.0%*	*5.0%*
Total	**44,217,996**	**46,897,698**	**49,761,120**	**5,543,124**				
DIVERSIFYING INDUSTRY DISTRIBUTION 1/								
Medium Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	42,007,096	42,207,928	42,296,952	289,856	*95.0%*	*90.0%*	*85.0%*	*5.2%*
Flex	2,210,900	4,689,770	7,464,168	5,253,268	*5.0%*	*10.0%*	*15.0%*	*94.8%*
Total	**44,217,996**	**46,897,698**	**49,761,120**	**5,543,124**				

1/ Baseline scenario assumes split between industrial and flex space remains constant over the next decade. The diversifying industry scenario assumes that flex space takes on increasing share of space based on recent growth patterns.

The following table outlines estimates for the distribution of demand by size of space under the Middle Growth Scenario. These estimates are based on the current distribution of firm sizes in Multnomah County and assume 200 square feet of space per employee on average.

Medium Growth	Net New Demand for Space (SF)	Distribution of Need by # of Firms/Space Required (SF) 1/							
		Under 800	800-1,800	1,800-3,800	3,800-9,800	9,800-19,800	19,800-49,800	49,800-100,000	Over 100,000
Number of Firms									
2005-2010	2,679,702	427	153	112	76	26	15	4	2
2010-2015	2,863,422	456	164	120	82	28	16	4	2
2005-2015	**5,543,124**	**884**	**317**	**232**	**158**	**54**	**31**	**7**	**4**
	Share	*52.4%*	*18.8%*	*13.7%*	*9.4%*	*3.2%*	*1.8%*	*0.4%*	*0.2%*
Amount of Space									
2005-2010	2,679,702	170,872	199,440	313,761	519,940	384,839	524,593	265,821	300,436
2010-2015	2,863,422	182,587	213,114	335,272	555,587	411,224	560,559	284,045	321,034
2005-2015	**5,543,124**	**353,460**	**412,554**	**649,032**	**1,075,528**	**796,063**	**1,085,151**	**549,866**	**621,470**
	Share	*6.4%*	*7.4%*	*11.7%*	*19.4%*	*14.4%*	*19.6%*	*9.9%*	*11.2%*

1/ Utilizes the distribution of businesses by size in Multnomah County 2000 U.S. Census data

The majority of firms entering the market are expected to demand 800 square feet or less of space. However, a small number of larger firms are expected to skew demand in favor of larger spaces. Over

50% of demand is forecast to be for spaces of 9,800 square feet or more. See EXHIBIT 27 for projections under the High and Low Growth Scenarios.

VACANT AND DEVELOPABLE INDUSTRIAL LAND

Portland Metropolitan Area

Extensive work has been done within the region to quantify aggregate industrial land needs in the Portland metropolitan area. The quantification of both the aggregate demand for and supply of industrial land within the Urban Growth Boundary (UGB) in this analysis will rely upon this previous body of work. Key sources of information used include the following:

Metro, 2002-2022 Urban Growth Report: An Employment Land Need Analysis, August 2002
OTAK, Regional Industrial Land Study, December 1999
OTAK, Regional Industrial Land Study, Phase 2, October 2001
OTAK, Regional Industrial Land Study, Phase 3, 2002
ECONorthwest/Hobson Johnson & Assoc., 2040 Means Business: Industrial Market Working Paper, November 1996

While industrial land need forecasting is an inherently inexact science, particularly over a twenty-year projection period, a consensus has emerged within the region regarding both the demand and supply of industrial land in the area. As stated on page 5 of Metro's 2002-2022 Urban Growth Report, "…there is NO statistical difference between the Metro conclusions and the RILS findings and conclusions."

The demand for industrial land is a direct function of increases in employment utilizing industrial space. While the methodologies utilized in the source studies varied to some degree, each was based on a model that translated sectoral employment forecasts into a demand for industrial space, and subsequently demand for industrial land. The models varied somewhat in their approach, but the following table presents a general summary of conclusions for the Metro UGB portion of the Portland metropolitan area.

	RILS	Metro UGR	Hobson Johnson
Industrial Space Need	2.4 million s.f./yr.	N/A	3.8 million s.f./yr.
Non-Industrial Assumption	20%	2,836 acres	0%
Adjusted Space Need	2.9 million s.f./yr.		3.8 million s.f./yr.
Floor Area Ratio	0.29	0.23-0.35	0.23
Industrial Land Need-Baseline	229.3 acres/yr.	425.7 acres/yr.	383.1 acres/yr.
Industrial Land Need-Current Patterns	382.2 acres/yr.	425.7 acres/yr.	383.1 acres/yr.
Industrial Land Need Through 2020	9,150 acres	9,366 acres	N/A

Each of the models based their forecasts on net increases in the need for industrial space. The RILS study used a higher Floor Area Ratio (FAR) assumption in their baseline forecast, but also included a factor for non-industrial employment. Metro's model represents a more complicated evaluation, as it factors in an assumed refill rate, industrial relocations and commercial encroachment. While the approaches varied, the results reflect a consistent conclusion with respect to industrial land needs within the UGB.

In addition to projecting the aggregate need for industrial space, both the RILS and UGR forecast the need for industrial land by parcel size. This is an extremely important aspect of demand, as

industrial demand is a reflection of individual firm needs, which are specific with respect to location, size and other factors.

The following table summarizes the projected number of lots needed by parcel size and building type.

Parcel Size-Acres	RILS[4]	Metro UGR
Under 1	N/A	3,007
1 to 5	2,228	743
5 to 10	147	240
10 to 25	50	114
25 to 50	38	20
50 to 100	9	10
100 plus	6	4

As with overall land need, these forecasts are quite similar in their conclusions. Both reports reflect mid-point estimates.

The RILS study discusses the need for a "market" or "elasticity" factor. As stated in the report, this type of factor is intended "to provide an adequate choice of site and location so that the expected absorption can indeed be achieved."[5] The study recognizes that an efficient land market requires a range of site options during any particular period. Jurisdictions and regions typically attempt to provide 50 to 300 percent more industrial land than they are forecasted to need over a 20-year planning period. While this type of factor is not used locally, it represents market realities, and reflects the fact that demand numbers driven purely by projected absorption will consistently understate the need for available and developable land.

The sale of land is not equivalent to the net absorption or use of that land, and transaction volume will typically exceed net absorption. Nonetheless, the level of transaction activity speaks to the need for an adequate supply to allow the market to function properly. Both end-user firms and speculative developers purchase land in advance of their intended use of the property. Market pricing and availability of industrial land is a function of the land supply available in the market during any discrete period. As a result, simplistic ledger-style planning models that compare aggregate demand to aggregate supply do not adequately replicate the actual function of the land market. The Urban Growth Report notes "the supply of large-lot industrial sites can easily turn into a monopoly if there are too few industrial sites available in various market areas in the region".

An evaluation of the adequacy of the industrial land supply in the UGB to accommodate projected demand requires a reconciliation of supply and demand, both in aggregate and by parcel size. Metro's Regional Land Information System (RLIS) currently represents the most comprehensive inventory of industrial land supply within the UGB, and has incorporated the information produced in the RILS study. This data represents a year 2000 baseline, consistent with the initial forecast period summarized in the UGR.

The RLIS identified approximately 8,700 acres of gross vacant buildable industrial land within the Metro UGB in 2000. This land was further evaluated using the ranking system developed in the RILS study. The RILS study developed four tiers evaluating the readiness of sites to be developed as well as constraints to develop. The following is a brief summary of the classifications used:

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4 Imputed from the RILS Phase 3 study, Table 1 on page 6

5 OTAK, Regional Industrial Land Study, Phase II, pg. 37

Tier A – immediate readiness for industrial development
Tier B – sites that could be developed, but are constrained to some extent.
Tier C –lots less than five acres in size and/or assessed market value exceeding the going rate for industrial acreage
Tier D – brownfield or redevelopment sites

The following is a summary of the 2000 industrial land supply, reduced to reflect net acreage and classified using the RILS ranking methodology:

NUMBER OF PARCELS BY SIZE

Parcel Size-Acres	Tier A	Tier B	Tier C	Tier D	Total
Under 1	177	146	940	162	1,425
1 to 5	233	336	148	106	823
5 to 10	62	99	7	23	191
10 to 25	33	51	0	7	91
25 to 50	10	23	0	1	34
50 to 100	3	2	0	1	6
100 plus	1	0	0	0	1
Total	519	657	1,095	300	2,571

NET ACREAGE BY PARCEL SIZE

Parcel Size-Acres	Tier A	Tier B	Tier C	Tier D	Total
Under 1	53.4	67.0	280.9	31.0	432.4
1 to 5	517.6	788.6	264.3	236.0	1,806.5
5 to 10	430.6	678.0	44.8	156.0	1,309.4
10 to 25	483.8	760.0	0.0	99.0	1,342.8
25 to 50	347.7	769.4	0.0	47.4	1,164.5
50 to 100	170.5	149.0	0.0	53.2	372.8
100 plus	89.1	0.0	0.0	0.0	89.1
Total	2,092	3,212	590.0	622.6	6,517.5

Reconciling the inventory of available industrial land yields a number of findings. The first of these is that the aggregate supply of industrial land is insufficient to meet the identified level of demand. Industrial land demand through 2022 is projected at 9,366 net acres, while the best available inventory indicates a total of only 6,517 net acres within the Metro UGB. This 2,849-acre deficiency does not factor in either the quality of the inventory, or the suitability of supply to meet demand. Instead, it reflects a significant need for additional industrial land within the UGB even if the profile of supply *exactly* matched the profile of demand. As a result, the shortage of industrial demand indicated by a simple aggregate analysis substantially understates the need for industrial land to accommodate projected growth.

The shortage of industrial land becomes more pronounced when commercial encroachment is factored in.[6] The Urban Growth Report, informed by the MetroScope base case scenario, estimates that 2,800 net acres of industrial land will be developed for commercial uses over the next twenty years. When commercial encroachment is factored into the analysis, the projected deficit increases to almost 5,700 acres.

6 Metro, 2002-2022 Urban Growth Report: An Employment Land Need Analysis, August 2002, pg. 36

A second key finding is that the size profile of supply is not consistent with the profile of projected demand. As clearly shown in the following tables, the profile of industrial land within the UGB is also inconsistent with projected demand based solely on parcel size, particularly with respect to Tier A land.

NUMBER OF PARCELS BY SIZE

Parcel Size-Acres	Demand-RILS	Demand-UGR	Tier A Inventory	Total Inventory
Under 1	N/A	3,007	177	1,425
1 to 5	2,228	743	233	823
5 to 10	147	240	62	191
10 to 25	50	114	33	91
25 to 50	38	20	10	34
50 to 100	9	10	3	6
100 plus	6	4	1	1
Total	2,478	4,138	519	2,571

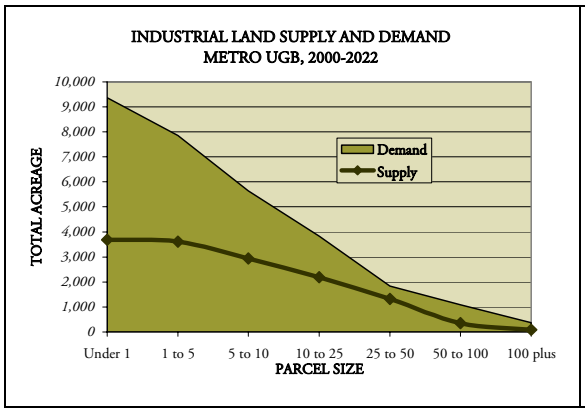
ACREAGE BY PARCEL SIZE

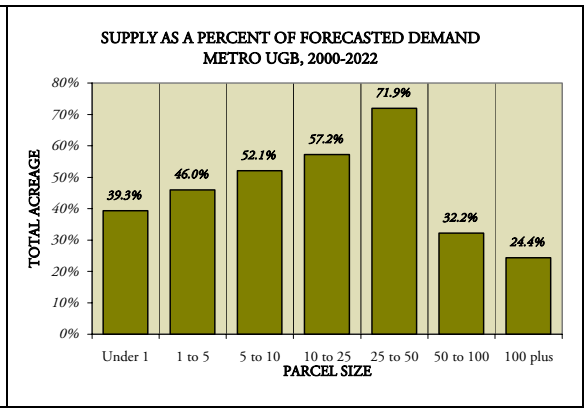
Parcel Size-Acres	Demand-UGR	Tier A Inventory	Total Inventory	Net Surplus/ (Deficit)
Under 1	1,503.6	53.4	432.4	(1,071.2)
1 to 5	2,230.4	517.6	1,806.5	(423.9)
5 to 10	1,802.5	430.6	1,309.4	(493.1)
10 to 25	2,000.2	483.8	1,342.8	(657.4)
25 to 50	740.1	347.7	1,164.5	424.4
50 to 100	723.9	170.5	372.8	(351.1)
100 plus	365.2	89.1	6,517.5	(276.1)
Total	9,366.0	2,092	6,517.5	(2,848.5)

The UGR indicates that there is a net need for three lots greater than 100 acres, and 276 acres configured in greater than 100 acre parcels. The RILS study indicates a greater need for large-lot development, and a correspondingly greater need for additional inventory.

The following charts illustrate the cumulative supply of industrial land available and projected demand through 2002 by parcel size, assuming that larger parcels can be subdivided to meet smaller parcel land demand.[7] While supply is inadequate to meet demand for any parcel size, the mismatch expressed as a percentage of demand that can be met with available supply is most pronounced for lots over 50 acres in size.

[7] Metro, 2002-2022 Urban Growth Report: An Employment Land Need Analysis, August 2002, pg. 25





Other important factors not considered in the Urban Growth Report, such as infrastructure and location, would be expected to further contribute to a mismatch between the demand for and supply of industrial land, yielding a greater need for more industrial land.

While the findings outlined in the 2002-2022 Urban Growth Report are sufficient to justify a significant expansion of the industrial land supply within the Metro UGB, both in aggregate and for large lots, it is our opinion that these findings significantly understate the need. We conclude this for the following reasons:

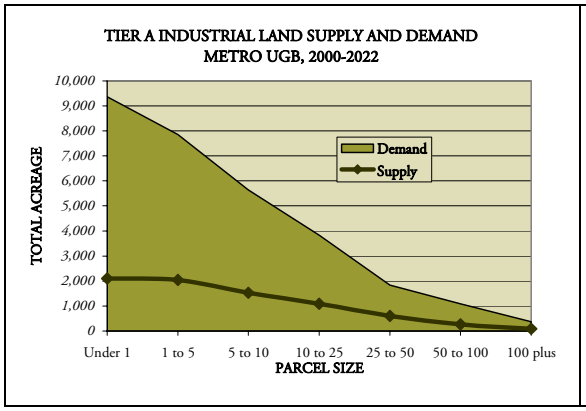
- The study methodology used in the Urban Growth Report does not consider the clustering of small firms in a business park or campus setting, which leads to an undercount of the demand for larger parcels. This potential undercount is recognized and noted on page 39 of the Urban Growth Report. While noted in the UGR, the significance of this omission should be understood. As the demand forecasts used in the UGR are based at the firm level, they do not recognize that firms do not always locate independently, and are likely to locate in either multi-tenant buildings or buildings located within a larger business park. The development of these parks allows for the organized provision of infrastructure, the development of shared amenities, and organization of complementary users. These parks provide a necessary function in the market, and require sites of an adequate scale.
- The report uses refill assumptions to reduce the demand for industrial land, with an assumption that approximately 35% of new demand is met by redevelopment and infill (refill). While we accept that this factor reflects an observable market dynamic, although observed historically at 21%, we question the assumption that the rate of "refill" remains constant over time.
- The lack of a market factor seriously limits the effective function of the market. This is a critical point that has largely been disregarded in the Urban Growth Reports. As shown previously in this report, the large-lot industrial market is not theoretically *approaching* failure, as predicted in previous studies, but *is currently in* failure.
- Land banking has not been considered, which is a significant observable operational characteristic for large high-tech firms. Firms purchase property not only for current needs, but anticipated future needs. Incorporating this business practice into the framework of the Urban Growth Report would increase the demand for large lots, as well as aggregate land need.

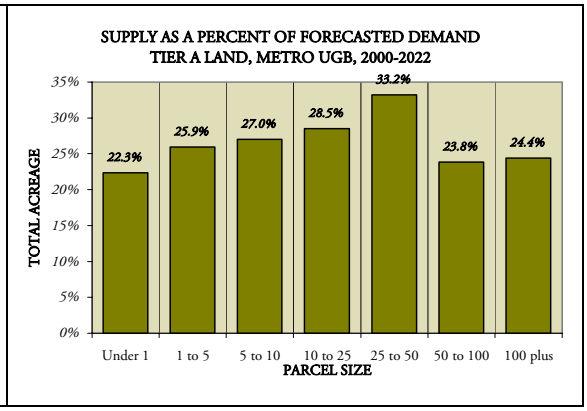
The demonstrated shortage of industrial land becomes even more acute when immediate availability is considered. As reflected in the RILS categorization of industrial land, Tier B, C and D industrial

land is not likely to be available to meet short-term needs, if at all. This is clearly recognized in the Urban Growth Report, which states the following:

> *There is an actual shortage of industrial land (regardless of the assumption for cross-industry development patterns) that is ready-to-use and available. In particular, the situation for large lot industrial is dismal.*[8]

Limiting the supply of industrial land to parcels rates at Tier A in the RILS methodology indicates that the area has less than a five-year supply of sites readily developable.





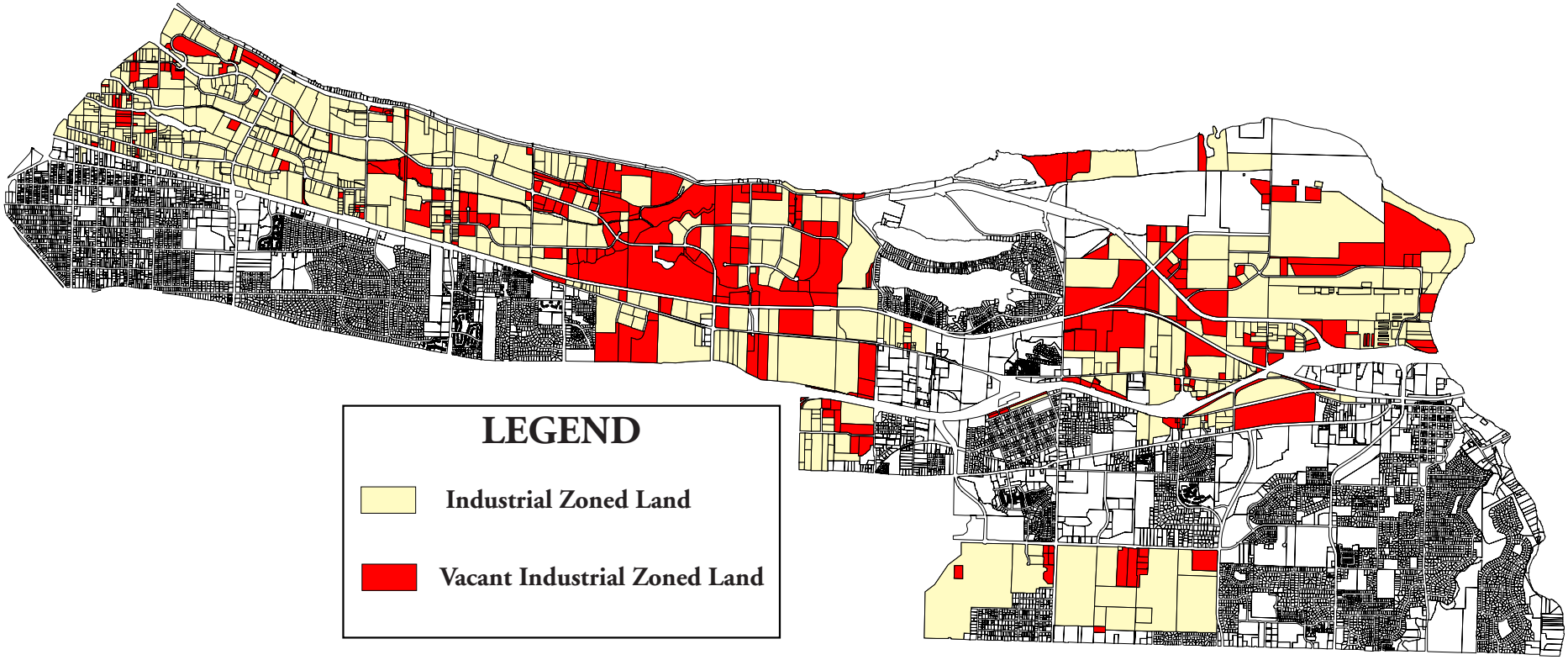
The 2002-2022 Urban Growth Report and the Regional Industrial Land Study reinforced the consensus among local economists and economic development professionals that there is a significant need for additional industrial land within the Metro UGB. In aggregate, the identified deficit ranges from 5,700 net acres to 9,200 acres. The finding of need in the Urban Growth Report is more significant in light of the fact that a number of key modeling assumptions used in the report would tend to understate the need for industrial sites.

Metro has added land over the last several years to the Urban Growth Boundary (UGB) to address the identified shortfall. In 2002, Metro added 2,671 acres to the UGB to address employment needs. In addition, Metro added 1,940 acres to the UGB in 2004 to address the need for additional industrial lands, although this decision is still under appeal. While these decisions address a substantial portion of the anticipated need, the Region still does not have an adequate industrial land supply to meet its projected 20-year needs.

8 Metro, 2002-2022 Urban Growth Report: An Employment Land Need Analysis, August 2002, pg. 34

Northeast Submarket

The City of Fairview's industrial land inventory competes within a broader area east of the Portland International Airport. A substantial amount of vacant industrial land is concentrated at the eastern edge of the Airport Way Urban Renewal District, as well as near the Troutdale Airport. The following map is derived from Metro's RLIS system. Certain properties within the City of Fairview do not show up on this map, as they are zoned in an interim agricultural designation.



The industrial land supply in Fairview is relatively limited, with the exception of the Townsend property. Nonetheless, the more broadly defined East Columbia Corridor accounts for a significant portion of the remaining industrial land supply in Multnomah County.

CONCLUSIONS

Market Depth & Long Term Potential

Through 2015, net new demand for industrial land in the East Columbia Corridor is estimated to range from 464 acres to 576 acres depending on whether the region at large achieves low economic growth or high economic growth. The baseline "Medium Growth Scenario" indicates that the submarket industrial land demand will grow by 520 acres through 2015. Mirroring the regional market, sectors with the highest demand projections area Whole Sale Trade, Transportation, Warehousing & Utilities and Other Services

Under the Medium Growth Scenario, demand for flex and traditional industrial space, will grow by 277,235 square feet and 5,265,889, respectively assuming the current distribution of industry development by type—95% industrial space and 5% flex space. If the submarket continues to diversify into flex space as it has in recent years, the split in new growth would be largely reversed, with 5,253,268 square feet of flex space and 289,856 square feet of traditional industrial space. The majority of firms entering the market are expected to demand 800 square feet or less of space. However, a lower number of larger firms are expected to skew demand in favor of larger spaces. Over 50% of demand is forecast to be for spaces of 9,800 square feet or more.

Development Recommendations

- Industrial market conditions in the East Columbia Corridor are, and have remained, persistently soft in recent years. The market is in a classic overbuild cycle, with an excess in existing inventory as well as a sizable pipeline of planned and proposed projects. Absorption projected in the near term will contribute to only a modest recovery in the short term, with over 3.0 million square feet of speculative space identified in the pipeline. Current rent levels and availability of space do not justify new speculative construction at this time. However, a tenant currently leasing space with the means to invest could find space specifically tailored to its needs an attractive alternative.

- Current market conditions for industrial space are likely to be more conducive to end user purchases or build-to-suit development. Specifically, a significant amount of available space in the submarket is in the large scale industrial park format. Small space stand alone buildings are few and far between in this market. Furthermore, the residual between current rents on flex space and the likely cost of ownership is slight.

- The primary challenges in marketing the industrial sites in the City of Fairview are accessibility and exposure. In addition, there area neighboring uses in the area that reduce the attractiveness of the properties, most notably along NE Sandy Boulevard. The sites actively marketed have been competing on a value basis vis-à-vis relatively more expensive sites in the Airport Way Urban Renewal District, as well as sites south of I-84 in Gresham.

- Many of the identified sites are either in alternative uses, or have not been actively marketed. The sites with frontage along the Columbia River are committed in their current uses, and development of either of these sites into an alternative use would be impacted by the remaining use if still in operation.

V. SITE SUITABILITY ANALYSIS

The following analysis of the City's primary General Industrial land has been conducted to identify the site's existing and planned conditions as well as its opportunities and constraints for future use.

Existing Conditions

The General Industrial area is approximately 434 acres excluding public road and rail rights of way. The area is generally characterized as flat, containing several large wetland areas, bisected by the Union Pacific Rail lines and several high tension power lines. **See Exhibit 1.**

The area is bounded by Interstate 84 on the south, the Columbia River on the north, N.E. 223rd on the west and the City of Troutdale on the east. Marine Drive, a major east-west arterial, bisects the area at a southeast to northwest diagonal in the northern third of the land area. Sandy Boulevard, a second east-west arterial, bisects the area immediately north of I-84.

1. Topography

The area is the former Columbia River flood plain and is relatively flat. The interstate is at approximately topographic elevation 100, however most of the area ranges in elevation from approximately 20 to 70. The flood control dike which protects the area from Columbia River floods is at elevation 40.

2. Vegetation

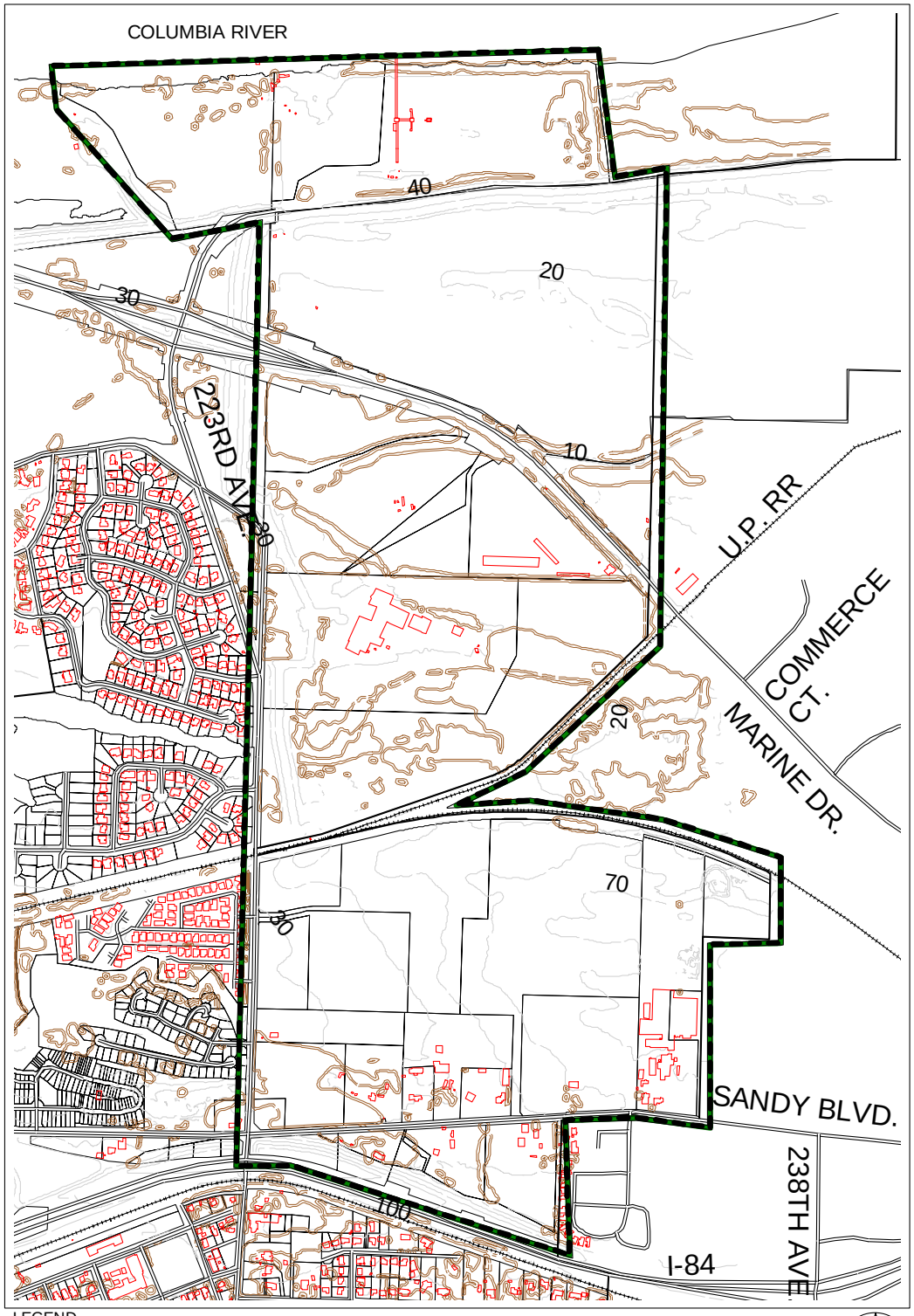
The primary vegetated areas are related to the existing wetlands with the exception of the wooded area at the northeast intersection of N.E. 223rd and Sandy Boulevard. The other two vegetated areas are on the NACCO property and an area owned by METRO immediately south of Marine Drive.

3. Wetlands and Water Features

The major wetlands and water features are in the land areas north of the railroad right of way. These are located primarily on the NACCO site, a triangular site owned by METRO and a large area located immediately north of Marine Drive. The fourth area is north of the dike on the Georgia Pacific Sundial Chip property. The wetlands total 30.42 acres and the water features total 7.62 acres according to the Natural Resources Inventory in the Comprehensive Plan (note that City staff have indicated that Wetland WD-7 depicted in the Comprehensive Plan on the Townsend property no longer exists). The exact locations of the wetlands and water features are illustrated on **Exhibit 2, Natural Resources Site Inventory.**

4. Columbia River

The Columbia River is the northern boundary of the General Industrial area. The riverfront sites are occupied by Rinker Aggregate Storage and Distribution and Georgia Pacific's Sundial Chip Storage and transshipment site. A barge dock offers a third form of transportation for the two riverfront uses. METRO owns and operates the park and marina immediately to the west of Rinker.



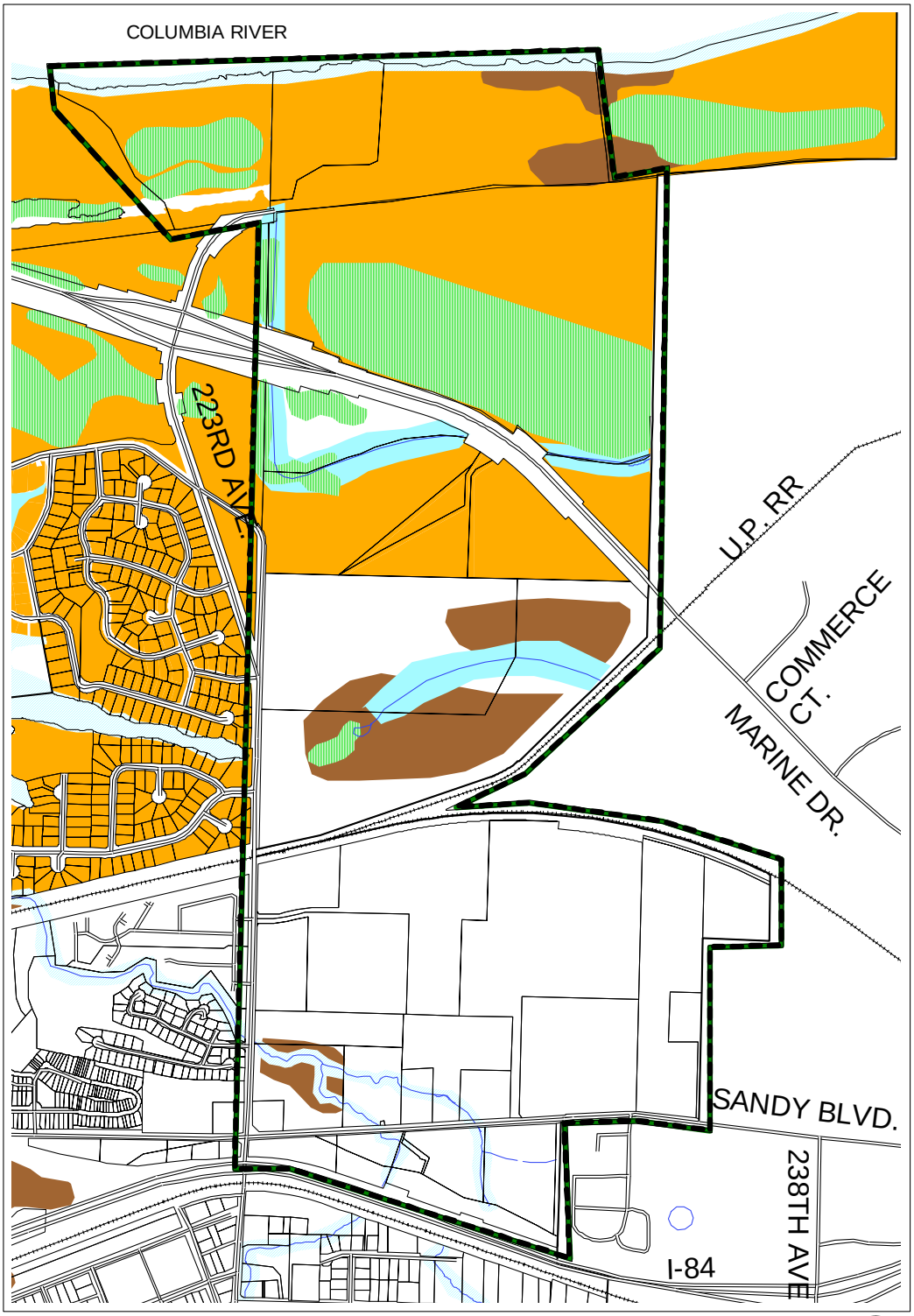
LEGEND

CITY OF FAIRVIEW

NORTH

MAY 2005
JOHNSON GARDNER
THE BENKENDORF ASSOCIATES CORP.

Exhibit 1



LEGEND
- Site Boundary
- Streets
- Railroad
- City Limits
- Tax Lots
- Creeks
- Wetlands (SEC)
- Water Features (RB)
- Water Features (SEC)
- Natural Resources (SEC)
- Cultural Sensitivity (SEC)

Note:
SEC = Sensitive Environmental Concerns Overlay
RB = Riparian Buffer Overlay

CITY OF FAIRVIEW

NORTH

MAY 2005
JOHNSON GARDNER
THE BENKENDORF ASSOCIATES CORP.

Exhibit 2

5. Land Use

A land use inventory was conducted of all of the parcels within the industrial area. There are 35 tax lots in the area totaling 433.82 acres. The tax lot, zoning designation, size in acres and land use are indicated in the following table.

LAND USE INVENTORY

Tax Lot	Zone	Acres	Land Use	Acres by Land Use
1N3E22 -00300	Agricultural Holding - AH	82.74	Agricultural	82.74
1N3E22C -00101	Agricultural Holding - AH	6.41	Outdoor Storage/Processing	6.41
1N3E22C -00104	Agricultural Holding - AH	2.30	Utility	
1N3E22C -00105	Agricultural Holding - AH	2.27	Utility	
1N3E22C -00106	Agricultural Holding - AH	5.51	Utility	10.08
1N3E27BC -00300	Agricultural Holding - AH	7.00	Undeveloped	7.00
Subtotal for AH Zone				***106.23***
1N3E27B -01200	Corridor Commercial C-C	9.45	Undeveloped	
1N3E27BC -00400	Corridor Commercial C-C	0.97	Undeveloped	10.42
1N3E27B -01200	Corridor Commercial C-C	4.75	Residential	4.75
Subtotal for C-C Zone				***15.17***
1N3E27A -00500	General Industrial - GI	4.81	Commercial	
1N3E27B -01100	General Industrial - GI	3.97	Commercial	8.78
1N3E22C -00401	General Industrial - GI	34.73	Light Industrial	
1N3E27A -00700	General Industrial - GI	1.89	Light Industrial	
1N3E27A -00800	General Industrial - GI	15.56	Light Industrial	
1N3E27B -01004	General Industrial - GI	4.21	Light Industrial	56.39
1N3E27B -00100	General Industrial - GI	7.67	Outdoor Storage/Commercial	
1N3E27B -00300	General Industrial - GI	2.58	Outdoor Storage/Commercial	
1N3E27B -00400	General Industrial - GI	1.80	Outdoor Storage/Commercial	
1N3E27BC -00100	General Industrial - GI	4.79	Outdoor Storage/Commercial	16.84
1N3E22 -00503	General Industrial - GI	11.75	Outdoor Storage/Processing	
1N3E22 -00504	General Industrial - GI	32.41	Outdoor Storage/Processing	44.16
1N3E21 -00100	General Industrial - GI	21.77	Recreation	
1N3E27B -01003	General Industrial - GI	0.63	Recreation	
1N3E27B -01005	General Industrial - GI	0.21	Recreation	22.61
1N3E27B -01100	General Industrial - GI	2.82	Residential	
1N3E27BC -00900	General Industrial - GI	1.58	Residential	4.40
1N3E22C -00102	General Industrial - GI	7.66	Storage	7.66
1N3E27B -00900	General Industrial - GI	5.17	Utility	5.17
1N3E22C -00102	General Industrial - GI	4.65	Undeveloped	
1N3E22C -00402	General Industrial - GI	43.59	Undeveloped	
1N3E27B -00200	General Industrial - GI	31.49	Undeveloped	
1N3E27B -00500	General Industrial - GI	19.01	Undeveloped	

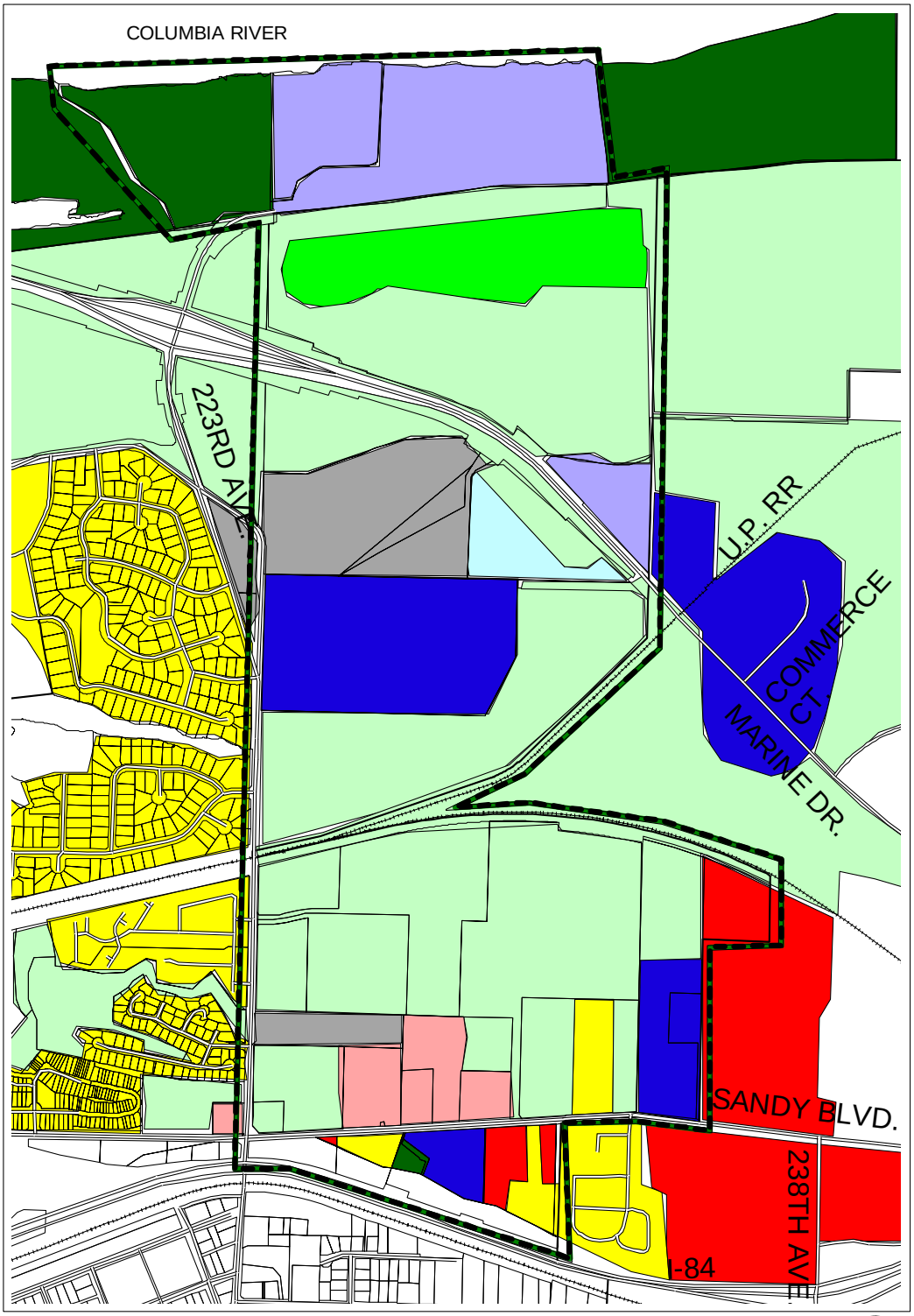
Tax Lot	Zone	Acres	Land Use	Acres by Land Use
1N3E27B -00600	General Industrial - GI	4.75	Undeveloped	
1N3E27B -00700	General Industrial - GI	10.80	Undeveloped	
1N3E27B -00800	General Industrial - GI	4.79	Undeveloped	119.08
Subtotal for GI Zone				***285.09***
1N3E22C -00104	Residential/Community Service/Parks - R/CS/P	16.54	Utility	16.54
1N3E22 -00301	Residential/Community Service/Parks - R/CS/P	10.79	Undeveloped	10.79
Subtotal for R/CS/P Zone				***27.33***
Total				**433.82**

The number of acres for each land use is indicated in the following table. Approximately 147 acres are Undeveloped with the next largest acreage (83 acres) in Agricultural use

LAND USE INVENTORY SUMMARY

Land Use	Acres
Agricultural	82.74
Commercial	8.78
Light Industrial	56.39
Outdoor Storage/Commercial	16.84
Outdoor Storage/Processing	50.57
Recreation	22.61
Residential	9.15
Storage	7.66
Utility	31.79
Undeveloped	147.29
Agricultural Holding AH	*7.00*
Corridor Commercial C-C	*10.42*
General Industrial GI	*119.08*
Residential/Community Service/Parks R/CS/P	*10.79*
Total	**433.82**

The major land uses include the two riverfront outdoor storage and processing facilities, NACCO, a light manufacturing facility, and the primarily vacant Townsend Business Park located immediately north of Sandy Boulevard and east of N.E. 223rd totaling 98.4 acres. The Port of Portland has recently purchased the former Reynolds Aluminum plant. A part of that purchase, comprised of vacant agricultural land, is immediately north of Marine Drive and east of N.E. 223rd. **See Exhibit 3, Existing Land Use.**



LEGEND

- Site Boundary
- Streets
- Railroad
- City Limits
- Tax Lots
- Light Industrial
- Outdoor Storage/ Processing
- Storage
- Commercial
- Outdoor Storage/ Commerical
- Utility
- Residential
- Recreation
- Agricultural
- Undeveloped

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Exhibit 3

6. Streets

As described earlier, Interstate 84 is the southern boundary of the City's industrial area. I-84 is the major east west interstate freeway serving all points east to Chicago and west to Interstate 5 which connects all West coast cities. The interchanges at N.E. 207th and N.E. 238th provide excellent access and egress to the interstate freeway system from the industrial sites.

Marine Drive and Sandy Boulevard provide excellent east-west circulation from the northern and southern portions of the site to other locations in both directions. N.E. 223rd adjoins the industrial area on the west and provides the demarcation between the relatively new and primarily single family residential uses to the west. The Union Pacific Railroad crosses 223rd above grade and the underpass for 223rd may need to be widened and the vertical height increased as this area develops with industrial uses in the future.

7. Railroad

The mainline Union Pacific Railroad enters the industrial area at the northern property line of the Townsend Business Park. A spur track which served the aluminum plant leaves the mainline just east of 223rd and serves as the southern boundary for the NACCO property.

At the present time, there are 25-30 daily trains traveling the tracks in both directions serving this area.

8. Utilities

a. Water – The following water lines are available to serve existing and new development. **See Exhibit #4**
   - 12" Marine Drive
   - 10" N.E. 223rd
   - 12" Sandy Boulevard connecting to a 16" line which crosses I-84 and serves the area to the south.
   - Well #8 is located between the access drive (old 223rd) to NACCO and N.E. 223rd.

b. Sanitary Sewer – The following sanitary Sewer lines are available to serve existing and new development
   - 8" gravity lines in N.E. 223rd and Sandy Boulevard
   - 8" line crosses the southwest the southwest corner of the Townsend Business Park paralleling a storm water drainage way.
   - 4" pressure line and an 8" gravity line travels east from N.E. 223rd to Marine Drive and serves the plant mulch yard north of Marine Drive.

c. Storm Water Drainage – The only storm drainage in the southwest part of the property are open ditches carrying water from the higher developed parts of the City to the south.

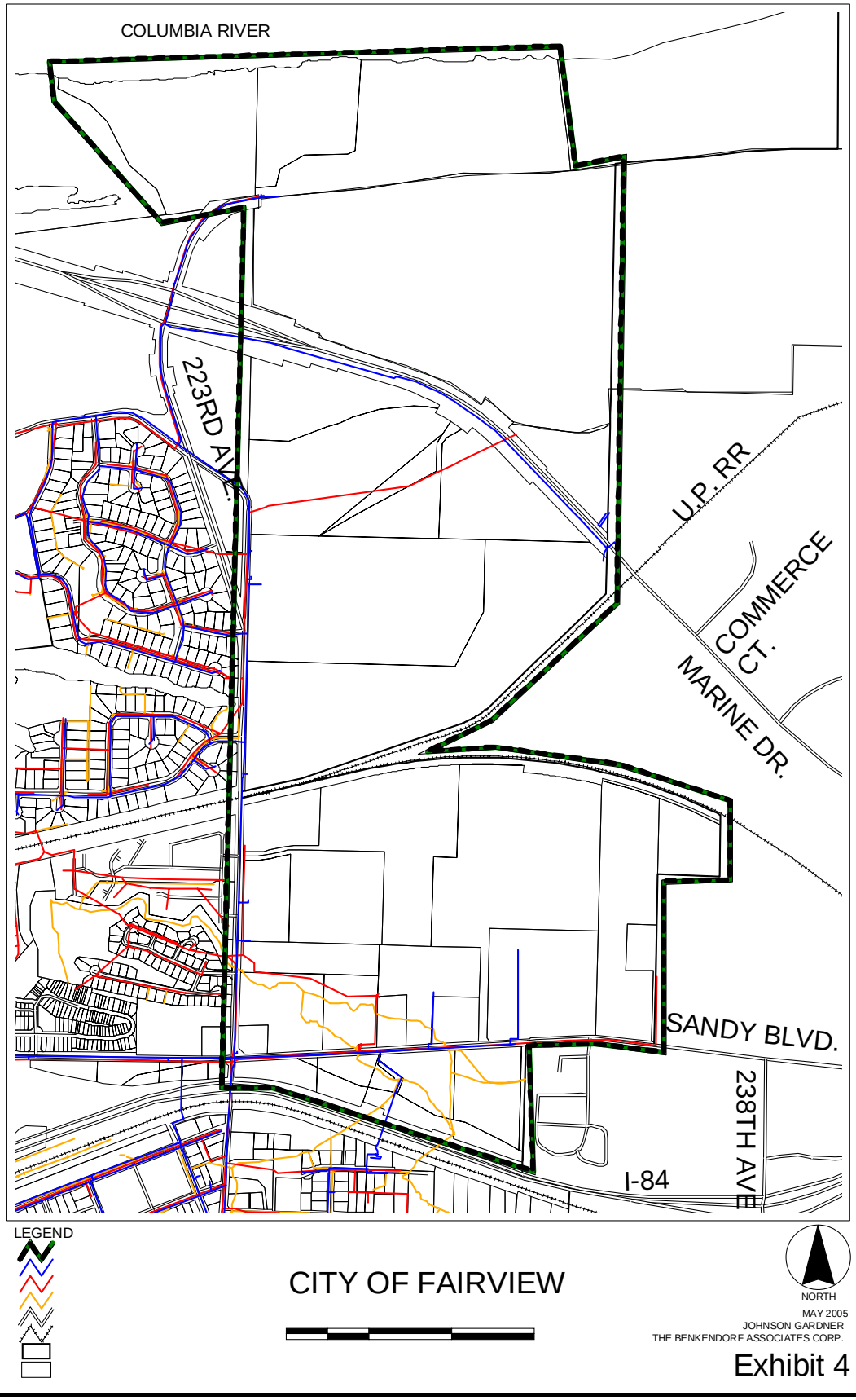
COLUMBIA RIVER
223RD AVE.
U.P. RR
COMMERCE CT.
MARINE DR.
SANDY BLVD.
238TH AVE
I-84
LEGEND
CITY OF FAIRVIEW
NORTH
MAY 2005
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Exhibit 4

d. Electric Transmission Lines – There are several major high voltage electric transmission lines which cross the Port's property and some of which connect to the substation immediately south of Marine Drive. Some of these towers appear to be absent the electric line cable.

Planned Conditions

1. Townsend Business Park

The Townsend Business Park is located immediately north of Sandy Boulevard and west of N.E. 223rd. The Business Park is currently being developed for small to moderate sized businesses with 18 lots ranging from 4 to 9.8 acres with the exception of a 13.9 acre lot zoned for Commercial uses. Lot 18 is occupied by Townsend Cold Storage and Warehouse facility.

The Business Park Master Plan illustrates a new street with access from Sandy Boulevard aligned in a north south orientation and a second street aligned in an east west orientation connecting to 223rd. These two streets will provide access to all of the lots proposed. No new businesses have located within the Park as of the date of this report.

2. Capital Improvement Program

A Capital Improvement program was adopted by the City in March 2000, with updates to the Water System section in May 2002. Based on a review of the program, the following improvements to the City's utilities and streets for the General Industrial area were proposed. These included:

- Water –
  - 3,500 feet of 12 inch line connecting the existing 12 inch line in 223rd to the Townsend Meter, northeast loop. Scheduled 2001/02. A portion of the line has been installed with the development of the Townsend property.
  - Well 8 – Submersible pump and pitless adapter. Scheduled 2001/02. This project has been completed.
- Sanitary Sewer
  Annual Systematic Pipe Replacement only
- Storm Drainage
  No projects proposed.
- Roads
  Annual Crack Sealing and Spot Base Repair Maintenance Programs only.

Opportunities & Constraints

The opportunities for the General Industrial area are:

- Columbia River frontage
- East-West circulation on Marine Drive and Sandy Blvd.
- Rail service
- Townsend Business Park as a planned, flat industrial location with rail service.
- NACCO as an example of good quality light manufacturing.
- Wetlands have potential as a visual amenity

- Close proximity to electric power, i.e., the substation
- Adjacent to Troutdale airport and easy access to PDX

The constraints for the General Industrial area are:

- Division of the area by Marine Drive and the interchange with N.E. 223rd and the Union Pacific Railroad main line and spur.
- Lack of direct I-84 interchange access with N.E. 223rd.
- 38+ acres of dispersed areas of wetland and water features
- Electric power line towers and their interruption of developable land areas
- Approximately 20 feet of topographic elevation change from the flood control dike to the adjacent land area on the south.
- Appearance of existing uses (auto recycling, etc.)

Potential Development Sites

There are several sites that are either vacant or have low improvement value that offer development potential. These sites are illustrated on **Exhibit #5** and itemized on the following table.

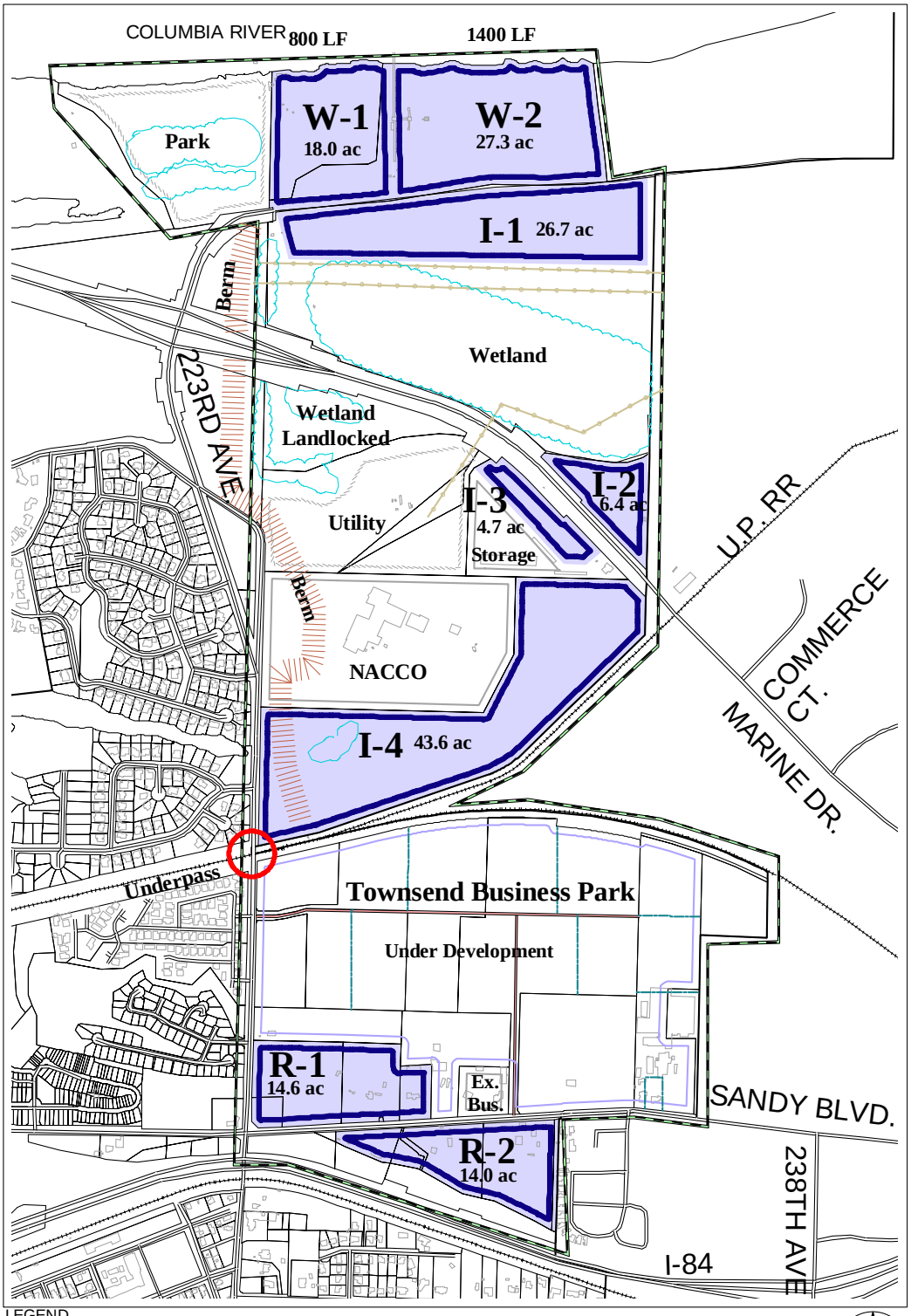
Preliminary Development Sites

			Acres
Waterfront			
	W-1	Columbia Riverfront (Rinker)	18.0
	W-2	Columbia Riverfront (Sundial Chip)	27.3
Industrial			
	I-1	Vacant Linear site – south of riverfront parcels	26.7
	I-2	Triangular shaped – Mulch Processing	6.4
	I-3	Linear site – Adjacent to Marine Drive	4.7
	I-4	Large site adjacent to rail spur with wetland areas	43.6
Redevelop			
	R-1	Northeast corner of Sandy Blvd and N.E.223rd	14.6
	R-2	Triangular shaped area between I-84 and Sandy Blvd.	14.0
Total:			155.3

Each of these sites offers unique opportunities for either new development or to be redeveloped for more productive uses. The two waterfront parcels are currently utilized for transshipment of bulk materials. While these uses provide an important product, they have minimal improvement value and a small number of jobs. In addition, the riverfront is a finite resource and could be considered for more capital- and job-intensive uses that capitalize on the site's character, location and views.

The four industrial sites are quite different in size and location. I-1 is owned by the Port of Portland and approximately 20 feet below the flood control dike. The site is bounded on the south by two rows of electric transmission lines. The electric towers do not appear to be carrying electric cable lines at the present time.

I-2 and I-3 are small sites on either side of Marine Drive. I-2 is currently being used for processing garden mulch and like the riverfront sites has very low improvement value. I-3 is a narrow linear site but at the same topographic elevation as Marine Drive and with good access.



LEGEND

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CITY OF FAIRVIEW

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Exhibit 5

I-4, the largest site is owned by NACCO and is adjacent to the rail spur line serving the former Aluminum plant. The site is bell-shaped and possesses wetland areas as indicated on the Natural Resources Site Inventory, **Exhibit #2**.

R-1 and R-2, 14.6 and 14.0 acres respectively, are partially vacant and comprised of a mix of land uses with low improvement value. Both of these sites are prime locations for redevelopment which would improve the appearance of Sandy Blvd. and the entrances to the Townsend Business Park as well as the area in general. The new residential areas to the west coupled with the development of higher density employment in the industrial area will generate a growing need for service retail uses in this area.

High Tech Industry Requirements

In light of the recent success of Washington County in attracting high-tech employers, a significant level of attention has been paid to these types of employers in economic development efforts. This section discusses general characteristics of high-tech employers, and discusses the applicability of the Washington County experience to East Multnomah County. Over the past three years, substantial research has been conducted to define and study Portland metro area high-tech industry, its rise, competitive performance and its future prospects. The team of Portland economist Joseph Cortright of Impresa, Inc. and Heike Mayer of the Institute for Portland Metropolitan Studies at Portland State University are responsible for nearly all formal study of the local high-tech sector.

Technology-driven industry has evolved over the past fifty years to emerge as one of the most important sectors in the Portland metropolitan area economy.[9] As part of the Regional Connections Project at the Portland State University Institute of Portland Metropolitan Studies, Cortright and Mayer trace the industry's humble beginnings in Portland in the 1940s to its present-day form characterized by the prominence of Intel, Tektronix, and their spin-off start-up companies.[10]

Growth in high-tech industry was particularly robust during the 1990s. In the ten years ending in 1998, high-tech was the fastest growing industry[11] in the region. Although firms are located in different communities throughout the region, the great majority of high-tech firms and employment are in Washington County as will be discussed below. Regionwide, the industry grew more than 6% annually, compared to 3.5% annual growth for all Portland metro area industries combined. Electronics manufacture, the largest single sector of the high-tech industry, expanded by an impressive 10% annually.

Cortright and Mayer also find that growth and evolution of the sector have made the Washington County-centered industry one of the fastest-growing and most concentrated high-tech centers in the nation. High-tech industry is roughly 50% more concentrated locally than the nation as a whole. Electronics and electrical machinery manufacture, the largest single subsector of the local high-tech industry, is nearly twice as concentrated in the local economy than nationwide, as measured in the following table.

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[9] Cortright and Mayer, "Overview of the Silicon Forest," October 1999.

[10] *Ibid.*

[11] Defined as computer manufacture (standard industrial classification code 357), electrical equipment manufacture (SIC 36), instruments manufacture (SIC 38) and software services (SIC 737).

High-Tech Sector	Location Quotient*
Computers	1.45
Electronic & Electrical Machinery	1.94
Instruments	1.71
Software & Computer Services	1.18
Total High-Tech Cluster	1.50

*Proportion of industrial employment locally compared to the proportion nationally.
SOURCE: Cortright and Mayer, 1999

While the Portland metro economy accounts for only 0.07% of total national employment, the local high-tech sector accounts for just over 1% of national high-tech employment. Most impressively, the local economy accounts for 1.32% of national electronics and electrical machinery manufacture employment.

To survive and grow given increasing importance of knowledge, innovation and competition, current economic literature finds that industries will evolve into distinct, geographically proximate "clusters." Cortright further surveyed economic growth literature as part of a greater Washington County economic study to define industry clusters and their necessity in the global economy. Researchers, most prominently Michael Porter of Harvard Business School, have identified industry cluster trends as well as their necessity for international competitive edge:

- Fundamentally, technology-related industry clusters are "dense networks of closely-related producers and consumers who push and feed on their collective knowledge-creating skills."[12] In order to minimize costs while remaining innovate and adaptable to technological innovation, inter-related firms and sectors will need to locate highly proximate to a skilled labor pool, one another, public services and if possible, research institutions.

In forming a high-tech cluster, firms select sites based on: work force education and quality of life; proximity to existing firms or clusters of suppliers, customers or competitors; proximity to research institutions; existence of infrastructure adequate for future expansion; and adequate public services. High-tech firms closely follow the model of clustering as laid out by Porter and MIT's Paul Krugman. That is, the strength of the local labor pool, institutions and existing firms are particularly important for the high-tech sector. The importance of being able to duplicate nearly every facet of a high-tech facility has become paramount in recent years[13], underscoring the need for adequate room to expand by replicating existing business networks, infrastructure and public services.

Washington County is unique in that firms have located there without the existence of a renowned technological research institution such as Stanford or UC Berkeley in the Bay Area, MIT and Harvard in the Boston area and the University of Texas in Austin. In place of a research school, Tektronix and Intel have functioned locally as a "surrogate university" for workers and resulting spin-off companies. Although the lack of a cutting-edge research school doesn't disqualify the local area, it may be a disadvantage in the future. Finally, high capacity electricity supply, adequate water supply, freeway transportation access, seismic stability and public services experienced with high-tech issues are all important factors for high-tech companies, including firms that have chosen to locate within Washington County's Silicon Forest.

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[12] *Ibid.*

[13] "Inside Intel, It's All Copying", *The Wall Street Journal*, October 28th, 2002, page B1.

Based on this and other research findings, Washington County's concentration of high-tech firms has been identified as a competitive high-tech cluster so described. Specifically, the local high-tech network of highly proximate firms, their suppliers, support services and customers operates as a high-density center for microprocessor design, silicon wafer fabrication, semiconductor test and measurement equipment, electronic design automation software, display technology, and high frequency, mixed signal integrated circuits. The following are key findings related to the high-tech cluster in Washington County:

Growth in the regional high-tech cluster both drives and is driven by a critical mass of high-tech firms and workers creating specialized new knowledge.[14] Growth has not only occurred as measured by increased manufacture and resulting employment growth, but also growth in innovation and technology development. Since 1975, Tektronix, Inc. and Intel Corporation have been the two largest patent holders in the entire Portland metropolitan area, with workers at both firms combining for over 2,700 patents granted for new technologies, processes and products.[15] Intel's Washington County workforce is its most innovative, generating 20% more patents than Intel's California workforce and nearly 50% of all Intel patent activity since 1994.[16] Other major innovators in the cluster, as measured by patent activity, are Cascade Microtech, Inc., TriQuint Semiconductors, Planar Systems and Electro Scientific Industries.

Knowledge spill-over from research and innovation within the cluster, as well as personal and professional networks between workers within the cluster, have in turn helped to create numerous spin-offs and startups also joining the cluster.[17] Tektronix and Intel have filled the role of "seed trees" or incubators of more than 95 high-tech businesses, which in turn have generated more than 50 new, second-generation start-ups. Many of those firms have remained in the Washington County high-tech cluster, most notably Lattice Semiconductors, Planar Systems, TriQuint Semiconductors and RadiSys Corporation. Most commonly, former employees of Tektronix or Intel garnered venture capital and utilized work experience and colleague networks to start new high-tech companies.

The Washington County high-tech cluster is home to a very specialized high-tech industry mix and is one of the most technologically innovative clusters in the nation.[18] The Washington County cluster is the sixth largest in the country as measured by employment. Only San Jose and Boston have larger electrical equipment manufacture employment. Besides semiconductors which are produced in several different regions, the local high-tech cluster specializes in wafers, semiconductor manufacturing equipment, electronic design automation software, and display technology which are less common specializations elsewhere. As compared to other metro area high-tech clusters in the U.S., the local high-tech cluster is third most concentrated in computer graphics processing patent activity, third most concentrated in electrical computers and data processing patent activity and second most concentrated in information processing system organization patent activity.

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[14] Cortright, Joseph and Heike Mayer, "The Ecology of the Silicon Forest," March, 2002.

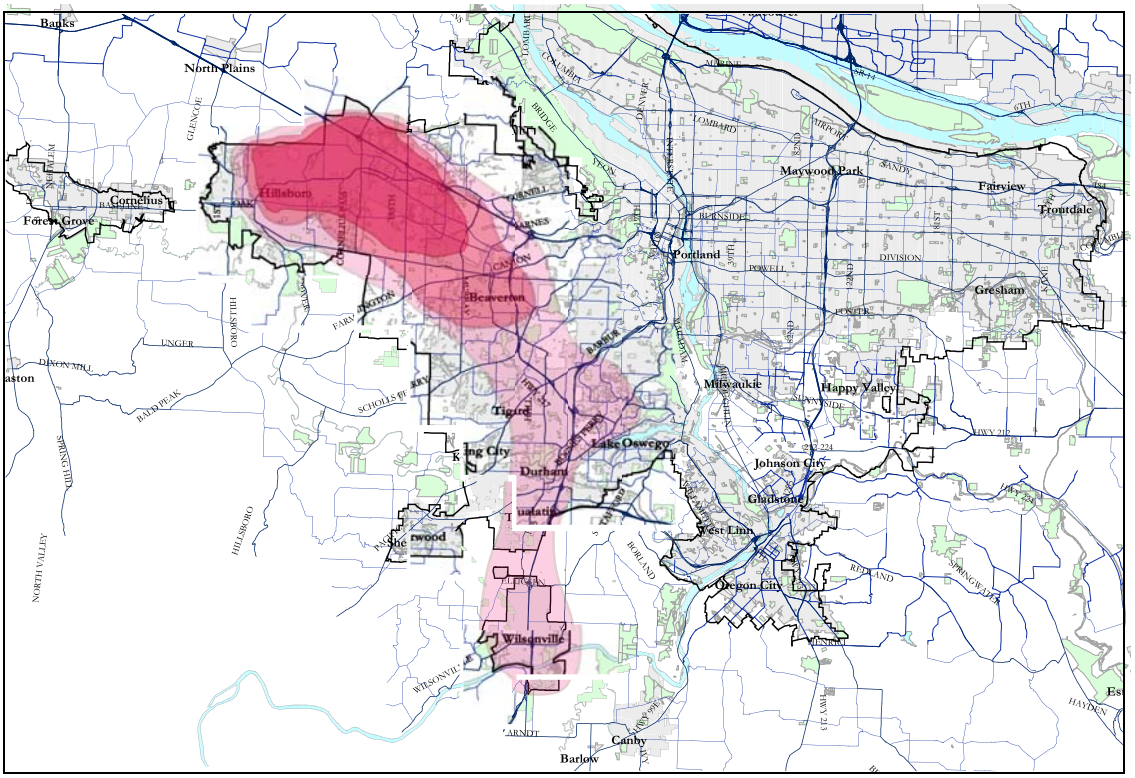
[15] Impresa, Inc., Westside Economic Study Technical Memorandum, "21st Century Economic Strategy: Prospering in a Knowledge-based Economy", February, 2002.

[16] Cortright, Joseph and Heike Mayer, "A Comparison of High Technology Centers," April, 2000.

[17] Cortright, Joseph and Heike Mayer, "Spin-offs, Startups and Fast Growth Firms in the Portland Regional Economy," February, 2000.

[18] Cortright, Joseph and Heike Mayer, "A Comparison of High Technology Centers," April, 2000.

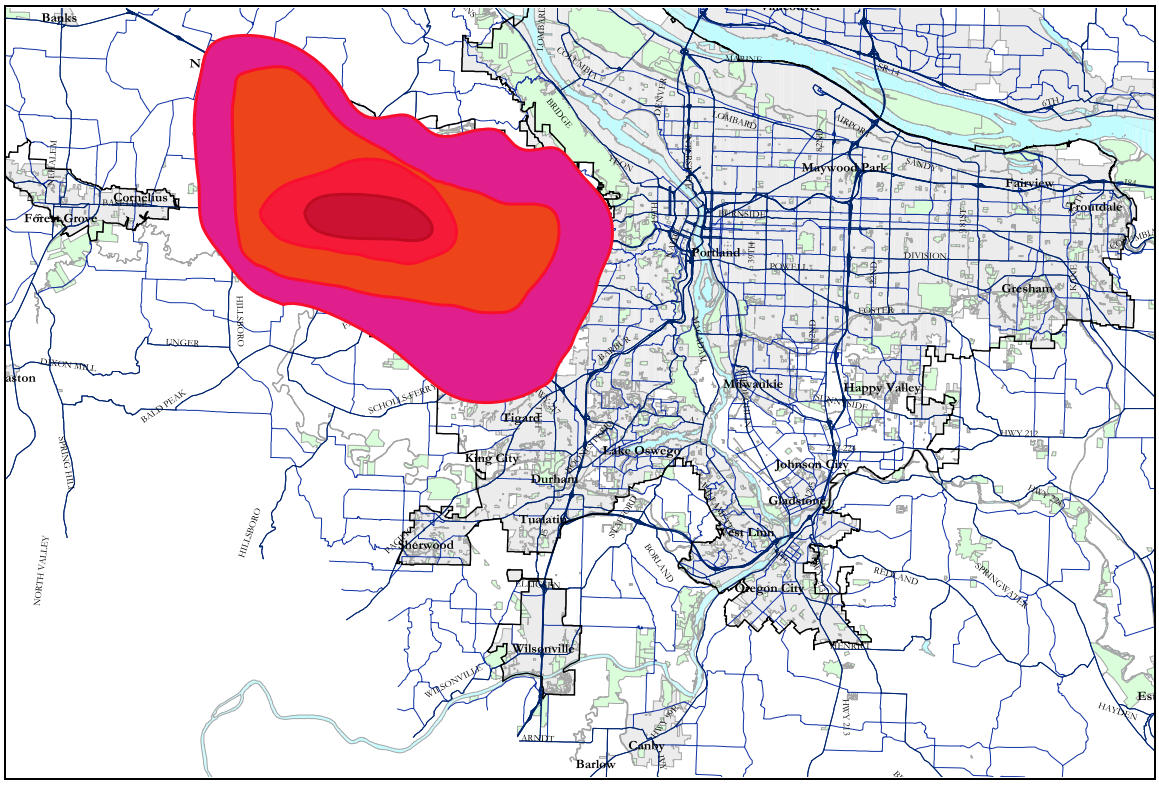
The Washington County high-tech cluster of firms is most concentrated in the Sunset Corridor from Hillsboro to Beaverton, though it forms a crescent in less concentration south along Highway 217 and Interstate 5 to Tualatin and Wilsonville.[19] The majority of firms, including all Intel facilities and most other major Washington County high-tech employers, are located within Hillsboro city limits or nearby in Aloha or Bethany as indicated in the figure below. The degree of high-tech employment concentration is reflected by the darker gradients within the contours.



Washington County high-tech firms account for a large share of Portland metro area high-tech jobs and job growth, pay above-average wages.[20] 86% of regional job growth in the electric and electronic equipment industry between 1976 and 1999 was in the Washington County cluster. The cluster pays wages averaging over $77,000, or 136% greater than the Portland metro area average.

The residential locations of high-tech workers are more concentrated in the Sunset Corridor than are high-tech firms within the cluster as demonstrated in the figure below.[21] The degree of concentration is reflected by the darker gradients within the contours.

[19] Impresa, Inc., "The Westside Economy Project Technical Memorandum: Westside Economic Study," January, 2002.
[20] *Ibid.*
[21] *Ibid.*



In conclusion, the Washington County high-tech cluster is a regionally important, distinct, innovative and internationally competitive economic entity comprising: a high-density agglomeration of a proximate, specialized labor force; network of suppliers, customers and competitors; large firms functioning as "surrogate" research facilities; and existing, high-capacity utilities and infrastructure. As such, sustainability and growth of a high-tech cluster requires expansion onto industrial land within or close to the existing cluster. As a result, the transferability of the success of the high-tech cluster in Washington County is limited.

The land supply in the East Columbia Corridor and Fairview area has a number of disadvantages with respect to attracting high-tech manufacturers. These include the following:

- Seismic Stability – High tech manufacturing requires seismically stable soils, which are only found at the top of the ridge occupied by LSI Logic and Microchip Technology facilities. Vibration associated with the Burlington Northern line has historically limited high-tech locations north of I-84.
- Quality of Power – A key asset cited in the Sunset Corridor is the quality of power, with the Sunset Substation providing an unusually high quality power supply linked into the national grid with redundancy.
- Limited Land Supply – While LSI and Microchip Technology represent a concentration, the limited amount of available land suitable for high-tech development will limit the area's long term ability to generate a substantial agglomeration of firms. In addition, many of the key larger high-tech tenants, such as LSI and Fujitsu, prefer a larger campus setting, which is not available in the area.
- Executive Housing Concentrations – Proximity to higher-end residential locations is more limited in East Multnomah County, although marginal developments have changed this somewhat.

VI. REGULATORY CONSIDERATIONS

The Industrial Lands site is subject to development regulations at the local, regional, and state levels. The following sections highlight the pertinent land use requirements.

City of Fairview Regulations

This section describes the applicable Comprehensive Plan and Zoning regulations.

1. Comprehensive Plan

The majority of the site is designated *General Industrial* on Fairview's Comprehensive Plan Map, as depicted in **Exhibit 6**. Exceptions include two parcels designated *River Oriented* on the shore of the Columbia River, two parcels designated *Parks/Open Space* (one along the river and one south of Sandy Boulevard), and two parcels designated *Commercial* along Sandy Boulevard.

The following Comprehensive Plan policies are applicable to the development of the study area.

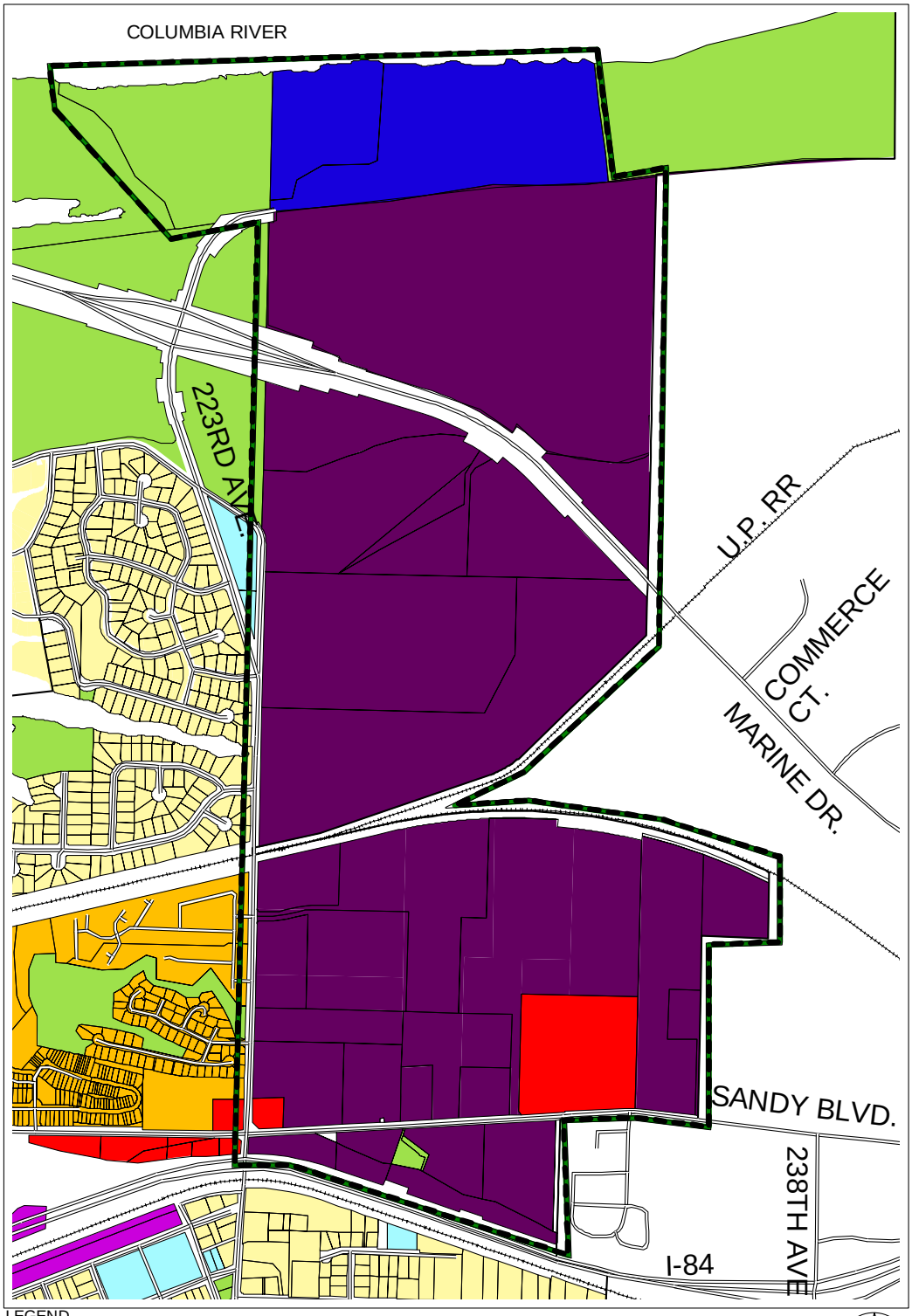
Open Spaces, Scenic and Historic Areas, and Natural Resources

1. Where a property contains a wetland, the Division of State Lands and/or a wetlands delineation expert shall be consulted prior to development.

2. Within identified resource areas conflicting uses shall be avoided or limited to better provide habitat for wildlife, visual diversity, maintain water quality and enhance the attractiveness and livability of the city. Where conflicting uses do affect the resource area, their impacts shall be reasonably mitigated.

4. Enforce compliance with provisions of the Riparian Buffer Overlay Zone, as part of the Fairview Municipal Code.

5. Bolster the Significant Environmental Concern Overlay Zone provisions in the Fairview Municipal Code to protect natural resources.



LEGEND

- Site Boundary
- Streets
- Railroad
- City Limits
- Tax Lots
- Parks/Open Space
- Public
- Commercial
- Light Industrial
- General Industrial
- River Oriented
- Residential (Low Density)
- Residential (Medium Density)

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Exhibit 6

Natural Hazard Areas

1.Flood Plain Development: Development of flood plain areas will be in accordance with the National Flood Insurance Program guidelines, Metro's Title 3 of the Functional Plan, and the City's Flood Plain Ordinance.

6. New development must meet the wind load standards for the east county region.

Economic Development

5. All industrial uses, which abut residential uses, shall be screened from the residential uses. Where possible, access to industrial uses will be prohibited from residential streets.

6. The City shall emphasize the enhancement of the tax base in its economic development activities in order to better provide adequate services to its population.

9. Compatible light industry will be allowed in the Sandy Boulevard Corridor Commercial Areas. Heavier industrial development shall be reviewed through the conditional use process and must demonstrate an ability to meet City standards and policies for locating near residential development.

2. Zoning

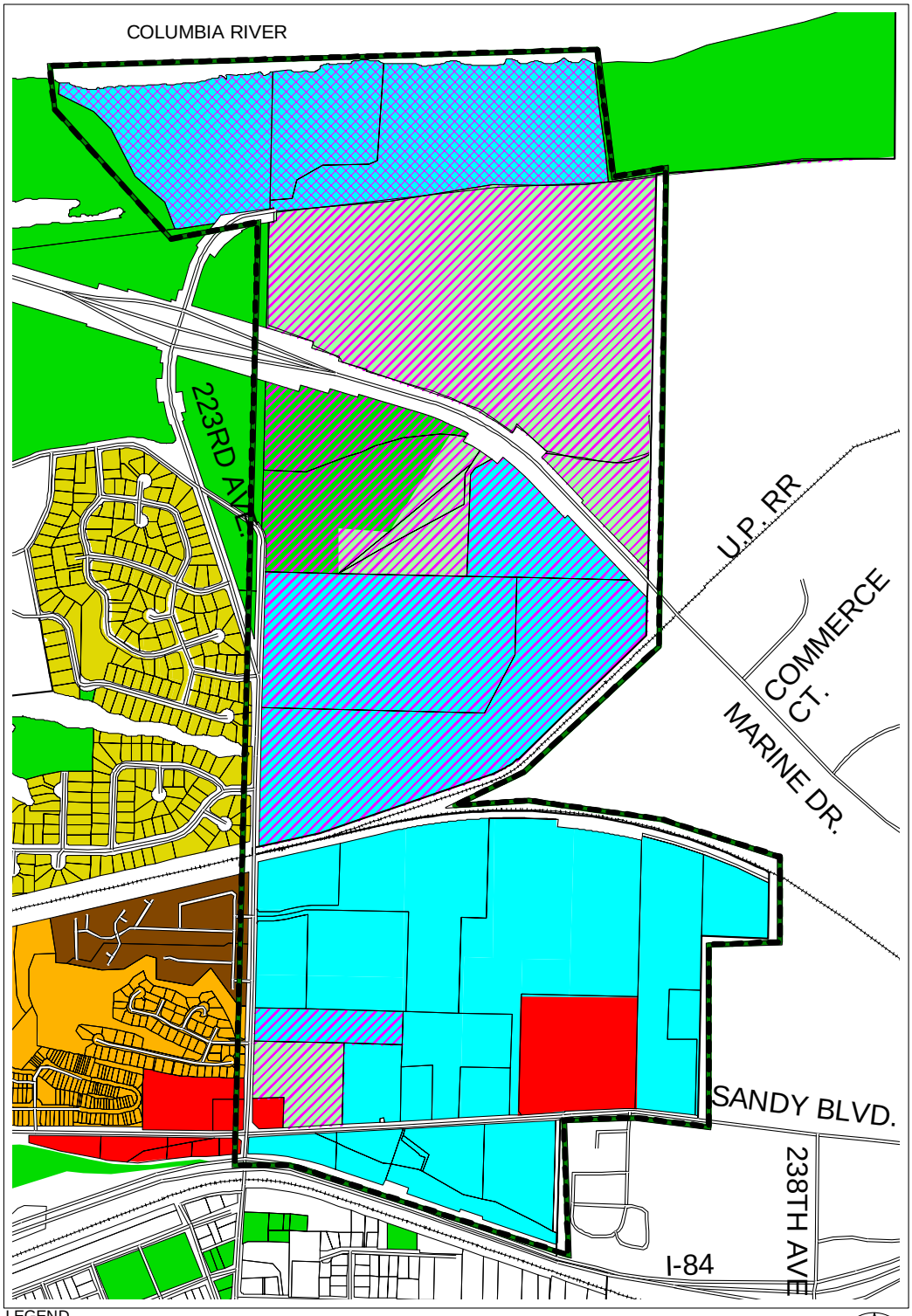
The study area is subject to a total of seven base and overlay zones, listed below:

1. GI – General Industrial
2. AH – Agricultural Holding
3. C-C – Corridor Commercial
4. R/CS/P – Residential/Community Service/Parks Overlay
5. Significant Environmental Concerns Overlay
6. Floodplain Overlay
7. Wetlands and Riparian Buffer Overlay

See **Exhibit 7** for a map of zoning districts in the study area. A brief analysis of these zones (along with the Light Industrial zone, which is not currently found in the study area but is appropriate for industrial development) is outlined below.

a. GI – General Industrial (Chapter 19.85)

- Designed to accommodate a range of light & heavy industrial uses, although heavy manufacturing requires a Conditional Use Permit
  - By way of comparison, the Light Industrial zone does not permit heavy manufacturing but does permit light manufacturing and other similar uses, along with more commercial uses (auto-oriented uses, motels, etc.) with a Conditional Use Permit
- No major problems with the list of permitted uses



LEGEND

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Exhibit 7

- Conditional Use Permits are required for:
  - Heavy manufacturing
  - Commercial uses integral to an industrial use or under 5,000 square feet
  - Smokestacks, cranes, roof equipment, etc. over 20'
  - Uses With Significant Noise, Light/Glare, Dust, Vibration, or Traffic Impacts
  - Uses which are likely to generate unusually high levels of vehicle traffic due to shipping and receiving. "Unusually high levels of traffic" means that the average number of daily trips on any existing street would increase by 10 percent or more as a result of the development.
  - Resource extraction
- Columbia River uses north of Marine Drive are permitted to have higher lot coverage, taller buildings
- No new housing, churches, schools, etc. permitted
- Setbacks only apply to parcels adjoining other zoning districts

b. LI – Light Industrial (Chapter 19.80)

- Designed to accommodate a range of light manufacturing, industrial-office uses, and automobile-oriented uses
  - Light industrial uses are permitted outright
  - Commercial, civic and semi-public uses require a Conditional Use Permit
- Setbacks only apply to parcels adjoining other zoning districts. Buffers are also required adjacent to residential districts.
- All buildings shall have a primary entrance oriented to a street
- Architectural standards apply for building mass and pedestrian-scale building entrances
- Conditional Use Permits are required for:
  - All commercial uses except retail/wholesale trade under 5,000 square feet
  - Uses which are likely to generate significant levels of vehicle traffic. "Significant traffic" means that the average number of daily trips, or the average number of peak hour trips, on any existing street would increase by 10 percent or greater as a result of the development.
- Commercial developments with over 40,000 square feet on the ground floor must conform to the block layout and building orientation standards of the Town Center Commercial district (Section 19.65.050). These requirements state that:
  - Blocks shall have alleys or interior parking, with block faces 200 feet or shorter
    - Alternately, the development may utilize "superblocks" with a shopping street and usable pedestrian space
  - Buildings shall have a maximum setback of 10 feet
  - Parking and driveways cannot be located between the building and the street

c. AH / F-2 – Agricultural Holding (Chapter 19.25)

- The City's Zoning Map utilizes the "AH" abbreviation while the Development Code utilizes the "F-2" notation
- Intended primarily as a holding zone to be used for agricultural uses until the land is developed for industrial purposes
- Permitted Uses include agriculture, dwellings for agriculture, day care/residential home activities in existing buildings
- Conditional Uses include church, school, community center, community service/parks

d. C-C – Corridor Commercial (Chapter 19.70)

- This zone is for a "full range of retail and service businesses with a local or regional market"
- Light Industrial uses are allowed (as conditional uses) but limited in size

e. R/CS/P – Residential/Community Service/Parks (Chapter 19.30, 19.108)

- Community Service/Parks is an overlay zone that can be applied only to public property or utilities
- Allowable uses in the overlay zone:
  - i. Government building or use.
  - ii. Park, playground, athletic or recreational use.
  - iii. Open space and green way.
  - iv. Library.
  - v. School, private, parochial or public educational institution.
  - vi. Power substation or other public utility building or use.
  - vii. Telecommunications facilities where permitted.
- Residential uses in the underlying zone are permitted only with conditional use permits

f. Significant Environmental Concern Overlay (Chapter 19.100)

- All uses in the underlying zone are permitted with SEC permits on lands designated SEC or listed as having a culturally significant site
- SEC permits have additional approval criteria, such as the preservation of open space and vegetation, etc.
  - Some provisions of the SEC Overlay may hinder industrial development:
    - C. To be sited in a SEC area the building, structure or use must demonstrate no practicable alternative exists for placement.
    - E. The protection of the public safety and of public and private property, especially from vandalism and trespass, shall be addressed by providing either a sight-obscuring, evergreen landscape screen measuring six feet in height at time of planting, or sight-obscuring fencing measuring six feet in height at time of construction. (Note: this requirement would preclude capitalizing on natural areas as visual amenities.)
    - I. Archeological sites shall be preserved for their historic, scientific and cultural value and protected from vandalism or

unauthorized entry or, where preservation is not practical, inventoried.

- J. Development activity within SEC areas shall be the minimum necessary to allow lawful use of the overall site, as determined by the planning commission at the time of review, and based upon the standards and purposes of this chapter.

g. Floodplain Overlay (Chapter 19.105)
   - Nearly all uses in the base zone require Conditional Use Permits

h. Wetlands and Riparian Buffer Overlay (Chapter 19.106)
   - The riparian buffer extends 50 feet from the top of the bank. Vegetation must be preserved to the maximum extent possible. Alterations of the buffer (including building & road construction) require additional permits.
   - The wetlands buffer is 50 feet. No development is permitted in the buffer.

Development in the study area must satisfy the pertinent zoning criteria for base zones and overlay zones. For instance, the parcels along the Columbia River are subject to the base zone (General Industrial) requirements, the Floodplain Overlay (requiring Conditional Use Permits), and the Sensitive Environmental Concerns Overlay (requiring SEC permits). As a result of these multiple regulations, potential developers may need assistance from the City in planning an appropriate site plan and facility that satisfies all applicable requirements. The requirements may extend the timeframe in which economic development could successfully occur in this area, unless the permit applications for all the land use regulations are processed simultaneously. Creating a checklist of the applicable regulations for these sites would assist the City in marketing the properties by providing information to potential developers for their evaluation of the entitlement process.

Some of the zoning designations for the study area are inappropriate for the type of economic development envisioned by the City, and recommendations for zone changes are listed in subsequent sections.

Metro Regulations

Fairview is located within the Metro region; consequently, development of the site is subject to the provisions of the Metro Code, which is implemented through Fairview's Development Code. Abiding by the Fairview Development Code ensures that development will be consistent with Metro rules on such topics as water quality, flood management and fish and wildlife conservation.

State of Oregon Regulations

Development of the site must also comply with Oregon laws and regulations, including the Statewide Planning Goals. Goal 9, Economic Development is "To provide adequate opportunities throughout the state for a variety of economic activities vital to the health, welfare, and prosperity of Oregon's citizens." Using this land for industrial development will help the City of Fairview satisfy the Goal.

VII. Design & Performance Standards

- All development in the City must comply with design standards (Chapter 19.160). The purpose of the design guidelines is to protect the city by requiring sufficient access, circulation, landscaping, parking, etc., that not only provides sufficient services, but also buffers uses and creates livable and accessible neighborhoods.
- Each land use district has its own design standards outlined in the appropriate chapter. Other standards apply city-wide as outlined below.
- Both the Light Industrial zone and the General Industrial zone regulate setbacks, coverage, height, & orientation
- The Light Industrial zone also regulates architectural character (specifically, building mass and pedestrian-scale building entrances)
- The following topics and subtopics are addressed by the Design Standards:
  - Access and Circulation (Chapter 19.162):
    - Level of Service & Functional Class
    - Access management (e.g., shared driveways to reduce the number of access points)
    - Street connectivity
    - Block standards (Note: block length and perimeter requirements do not apply to the General Industrial district)
    - Pedestrian access: all developments shall provide a continuous pedestrian and/or multi-use pathway system
  - Landscaping, Street Trees, Fences, and Walls (Chapter 19.163):
    - Landscape conservation/tree retention (for trees with at least 6" diameter, or on sites in the Significant Environmental Concerns Overlay, Wetland/Riparian Buffer Overlay, or Floodplain Overlay)
    - Landscape coverage percentage (10% for industrial)
    - Buffer/screen (required where parking/maneuvering area is adjacent and parallel to street or driveway)
    - Street trees (required)
    - Fences and walls
  - Vehicle and Bicycle Parking (Chapter 19.164):
    - Minimum & maximum number of parking spots (no maximum for industrial)
    - Dimensions
    - Bike parking standards (minimum two spaces per use)
  - Public Facilities Standards (Chapter 19.165):
    - Implementation of transportation system plan
    - Street standards
    - Traffic signals/calming
    - Future street plans
    - Alignment/connections
    - Public use areas
    - Sewer/water improvements
    - Storm drainage
    - Utilities
    - Easements
  - Sign Regulations (Chapter 19.170):
    - Permitted/prohibited types

- Allowable sign area
- Sign placement

VIII. Transportation Analysis

This section contains an evaluation of the transportation system in support of the Industrial Lands Master Plan for the City of Fairview. The analysis includes a review of existing transportation conditions, development potential in the area and impacts of that development on future traffic operation. Development assumptions are consistent with the findings and recommendations of the Industrial Lands Master Plan and assume standard building coverage for industrial, office and commercial uses.

EXISTING CONDITIONS

Many of the roadways in the study area are not constructed to current standards, particularly in regards to full street improvements. As the area develops, frontage improvements will bring these roadways up to current standards.

The following table provides a summary of the existing roadway conditions.

Existing Roadway Conditions						
Roadway	Classification	Width	Posted Speed	ADT	AM	PM
Sandy Blvd	Minor Arterial	2/3 lanes	45	6000	250	500
NE 223rd Ave	Collector	2 lanes	45	10000	650	780
NE 238th Ave	Arterial	5 lanes	35	7500	300	620
Marine Dr	Arterial	2/3 lanes	55	7500	500	600

Intersections in the area are currently operating at acceptable levels of service during the AM and PM peak hours. With planned development in the area improvements will be needed at several intersections. Several improvements have already been conditioned on the Townsend Business Park and will be constructed as development occurs. Other projects are planned by the City of Fairview and Multnomah County.

The intersection NE 223rd Ave/Sandy Blvd –is currently an all-way stop control. Developments in the area have been contributing funds to Multnomah County for additional turn lanes and a traffic signal. Construction of left turn lanes and a traffic signal is scheduled for 2005.

The intersection of NE 238th Ave/Sandy Blvd. is controlled by a traffic signal. The signal operates with a separate phase for northbound NE 238th Avenue traffic and southbound traffic from a motel. Sandy Boulevard is a dead end to the east. Traffic on Sandy Boulevard is provided a common phase, so left turns must yield to oncoming traffic. Eastbound to southbound right turns are provided a "slip lane" and are not controlled by the traffic signal. No improvements are planned at this time.

With the reconstruction of the I-84 interchange at NE 238th Avenue, the ramps are operating at acceptable levels of service.

Sandy Boulevard will be widened to a full three-lane section as properties along the frontage develop. This is consistent with the Sandy Boulevard Refinement Plan prepared by the Cities of Fairview and

Wood Village in 2001. The plan calls for Sandy Boulevard east of NE 223rd Avenue to support the industrial uses, while the section to the west should supportive of neighborhood activities.

Half street widening on NE 223rd Avenue will be provided as frontage lots in the Townsend Business Park are developed.

Traffic signals will be installed at the Townsend Business Park access locations to Sandy Boulevard and NE 223rd Avenue. A traffic signal may be installed at the common access location to Sandy Boulevard for the east area of the Townsend Business Park and the existing Wal-Mart store.

A new railroad overcrossing is planned over NE 223rd Avenue. The existing overcrossing is narrow, limiting NE 223rd Avenue to two lanes. Construction is scheduled to begin in early 2006.

Improvements to the NE 238th Avenue corridor have been discussed for some time, but no plans have yet been identified. Possible improvements include a bypass along the NE 242nd Avenue alignment south of I-84 and a new connection between Sandy Boulevard and Marine Drive. A new connection between Sandy Boulevard and Marine Drive would support development of the Troutdale Science and Technology Park, as well as areas north of the railroad tracks in Fairview.

DEVELOPMENT POTENTIAL

An inventory of vacant and underdeveloped lands was conducted as part of the Industrial Lands Master Plan analysis. In general, these lands include 264.8 acres, of which 109.5 acres are in the Townsend Business Park. These areas are identified in Exhibit 5 of the analysis.

The analysis includes recommendations for zone changes on the lands identified for future development, including light industrial and retail uses. These include the waterfront parcels and parcels along Sandy Boulevard totaling 28.6 acres.

The following development assumptions were made for the industrial and commercial areas. These assumptions will be used to estimate trip generation. For general industrial, an FAR of 0.35 was used and trips were estimated using ITE's rates for Industrial Parks. For commercial uses, we assumed an FAR of 0.25 and applied shopping center trip rates. Development of the waterfront sites is assumed to include office space at an FAR of 0.40.

The Townsend Business Park received a master plan approval with an estimated development of 1,320,000 square feet of light industrial space and 250,000 square feet of commercial.

The following table summarized the trip generation potential of the redevelopable and currently vacant parcels as identified in the Industrial Lands Master Plan analysis.

Trip Generation Potential – New Trips					
Land Use	Acreage	Building Area	ADT	AM Peak	PM Peak
Waterfront Parcels	45.3	790	7,650	1,121	1,040
Industrial	81.4	1,241	9,147	928	1,125
Redevelop Retail	28.6	312	11,955	270	1,107
Townsend	109.5	1,570	14,570	1,067	1,622
TOTALS	264.8	3,913	43,332	3,386	4,896

The distribution of trips is generally expected to follow Metro's EMME/2 model projections. These assume 10% travel to the east on I-84, 15% to the west on I-84, 5% to the west on Marine Drive,

10% to the west on Sandy Boulevard, 25% south of I-84 on NE 223rd Avenue, and 30% south on NE 238th Avenue. A small percentage of trips would stay in the local area, including the residential areas to the west. Given the existing roadways, most traffic generated by development of the Fairview industrial lands will travel along NE 223rd Avenue and through the intersection with Sandy Boulevard.

TRAFFIC IMPACTS

A review of long term intersection operation has identified capacity constraints at the intersection of Sandy Boulevard with NE 223rd Avenue. These delays would occur even with the planned traffic signal and turn lanes. Additional turn lanes would not mitigate the capacity limitation, with additional through lanes needed. In addition, intersections to the south on NE 223rd Avenue will likely experience long delays, especially at Halsey Street.

An extension of NE 238th Avenue between Sandy Boulevard and Marine Drive would result in a re-route of much of the traffic using NE 223rd Avenue, as well as providing a more direct route to I-84. If the NE 238th Avenue extension is not provided in the future, the City of Fairview and Multnomah County should look at the need for five lane sections along Sandy Boulevard and/or NE 223rd Avenue in the study area.

RECOMMENDATIONS

With development of vacant and underdeveloped lands as identified in the Industrial Lands Master Plan the following general transportation recommendations are made.

1. Frontage improvements should be constructed on all roadways adjacent to new development to bring those roadways up to current standards.
2. Pursue an extension of NE 238th Avenue between Sandy Boulevard and Marine Drive. The extension should tie in to Marine Drive opposite Sundial Road; or
3. Consider a five lane roadway standard for Sandy Boulevard and/or NE 223rd Avenue.

IX. PUBLIC OUTREACH SUMMARY

The preliminary finding of the market analysis were presented to a number of individuals, including firms located in the area, local property owners and groups interested in economic development efforts in the area. The following is a brief summary of issues raised or opinions expressed by these individuals.

Public Forum

- The priorities for Fairview should be to attract a Boeing-type business, providing employment at good wages.
- The rail line spur is a positive for the sites.
- The City of Fairview has limited funds, and development should be sought that has a positive impact from a fiscal perspective for the City.
- The City needs industrial development to balance residential.
- A distribution center is fine, but manufacturing or higher intensity uses would be preferred.
- The 223rd overpass will be redone, beginning in January 2006, which will enhance access.

Bob Walsh

The Rinker site is owned by Bob Walsh and leased to Rinker for aggregate operations. The current lease term has five years left, with two five year options available. Rinker also has a right of first refusal, allowing them to match any legitimate offer on the property. As a result, any future development of the site would require cooperation from Rinker, unless they drop their options. Mr. Walsh does not know, but expects that they will exercise their lease options. The site property includes 30-acres of uplands, of which approximately 20 are lost to wetlands. There are also 13 acres submerged. The existing dock scours out pretty well, but they are permitted to dredge on the property for access. The site is considered prime for firms needing waterfront dock access, but otherwise is not seen as necessarily an industrial site.

Mike Townsend/Mark Childs

The Townsend site has to-date attracted two tenants, Knight Transportation and Thermo King. While the tenants are not necessarily attractive from the street, Knight Transportation has 200 employees company-wide, earning an average of about $50,000 per year.

Potential tenants could include classic distribution, similar to the remainder of the East Columbia Corridor. The site uses 238th for access to I-84, which is only ¼ mile. Potential tenants at the site have cross shopped with property with locations along Airport Way.

Key advantages for the Townsend property include scale (up to 35 acres) and a clean site. The broker cites an ability to get prompt response from the City as an advantage, including faster pr-application conferences and quicker permits. This reduces uncertainty, and increases timeliness. The site is Governor approved, and has limited problems. The property is relatively flat and is out of the floodplain. In marketing the site and other properties in the East Columbia Corridor, there is reluctance for many firms to locate behind a dike, and this site is not dependent upon the dike. In addition, there is no Metro hassle regarding Title 5.

The development uses Covenants Creeds and Restrictions (CCRs) to help protect value of the site, which allow metal buildings but they must be dressed up from the street.

The land values established for the site area $5.50 per square foot, which is acceptable to an end user but too high to allow for third party speculative construction under current market conditions. The market is seen as being at approximately $0.35 per square foot for space now, but it should increase when it tightens.

Gary Dempsey, Chinook RV Storage

Mr. Dempsey owns and operates an RV storage facility in the area, and has approximately 11 acres of excess property. His current plans are to use six acres for future expansion, and potentially develop approximately 5 acres with frontage along Marine Drive. His business is doing well, and he considers it to be a long-term use. He feels that the City needs to have an open mind regarding property development, encouraging growth.

X. RECOMMENDATIONS

Commentary & Conclusions

- The General Industrial District reserves land for traditional manufacturing by accommodating both light and heavy industrial uses and limiting commercial development. Several of the city-wide design standards are also waived for this zone.

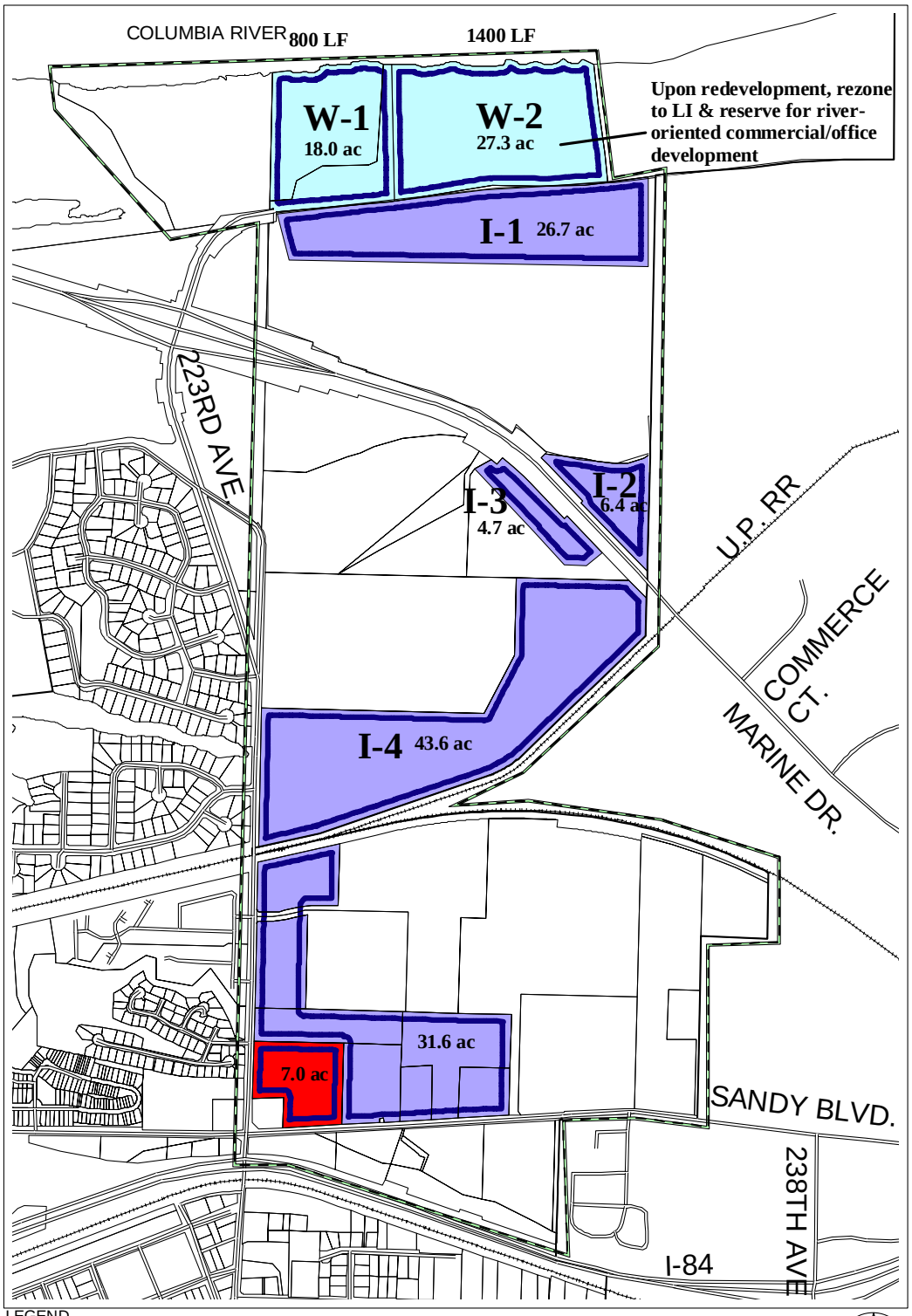
- The Light Industrial District permits light manufacturing but excludes heavy manufacturing. Commercial development (e.g., auto-oriented uses, hotels, and offices) is allowed with a Conditional Use Permit. The LI zone has stronger architectural standards than the GI zone.
- Higher quality development may be achieved in the LI zone than in the GI zone due to additional design standards and the opportunity for mixed-use developments incorporating office parks, waterfront hotels, research facilities, etc.
- The Agricultural Holding District does not allow immediate industrial or commercial development. This zone permits development with sensitive uses such as schools and day care facilities that could later hamper economic development.

Zoning

To stimulate economic development, the City should implement the following proposal, which rezones specific sites to accommodate light industrial, commercial, and office development. The proposal also rezones property along 223rd Avenue and Sandy Boulevard to Light Industrial to provide a land use buffer adjacent to residential properties and to apply design standards to generate visually appealing development. See **Exhibit 8**.

The proposal is designed to offer additional flexibility to the City and landowners. Rezoning a large area of land to Light Industrial provides the opportunity to utilize the sites for a variety of light manufacturing, research, office, and commercial uses, and positions the City for long-term economic growth. The following specific actions are recommended:

- *Rezone Sites I-1, I-2, I-3, and I-4 to Light Industrial.*
- *Adopt a Comprehensive Plan Policy that upon redevelopment, Sites W-1 and W-2 should be rezoned to Light Industrial and reserved for river-oriented commercial or office development.*
- *Rezone the portion of Site R-1 that is currently in the Agricultural Holding District to the Corridor Commercial District.*
- *Rezone the properties immediately north of Sandy Boulevard between the existing and proposed Commercial Corridor zones to the Light Industrial zone.*
- *Rezone the properties on the east side of 223rd Avenue between Sandy Boulevard and the railroad tracts from General Industrial to Light Industrial.*



LEGEND
Site Boundary
Streets
Railroad
City Limits
Tax Lots

Recommendations
Rezone to C-C
Rezone to LI
Adopt Comprehensive Plan Policy
(Upon redevelopment, rezone to LI & reserve for river-oriented commercial/office development)

PROPOSED ZONING MAP AND
COMPREHENSIVE PLAN AMENDMENTS
CITY OF FAIRVIEW

NORTH

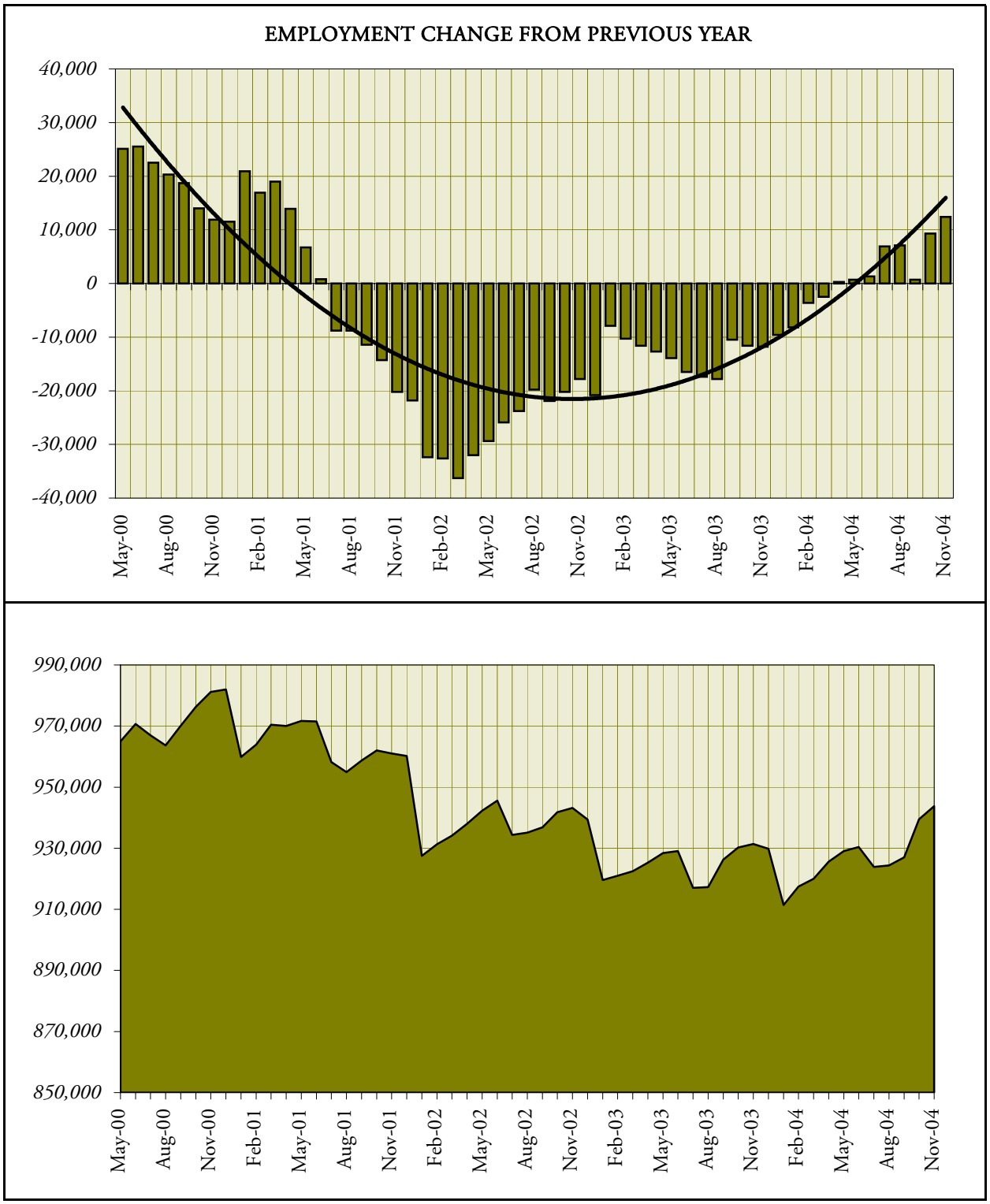
MAY 2005
JOHNSON GARDNER
THE BENKENDORF ASSOCIATES CORP.

Exhibit 8

APPENDIX A

EXHIBIT 1

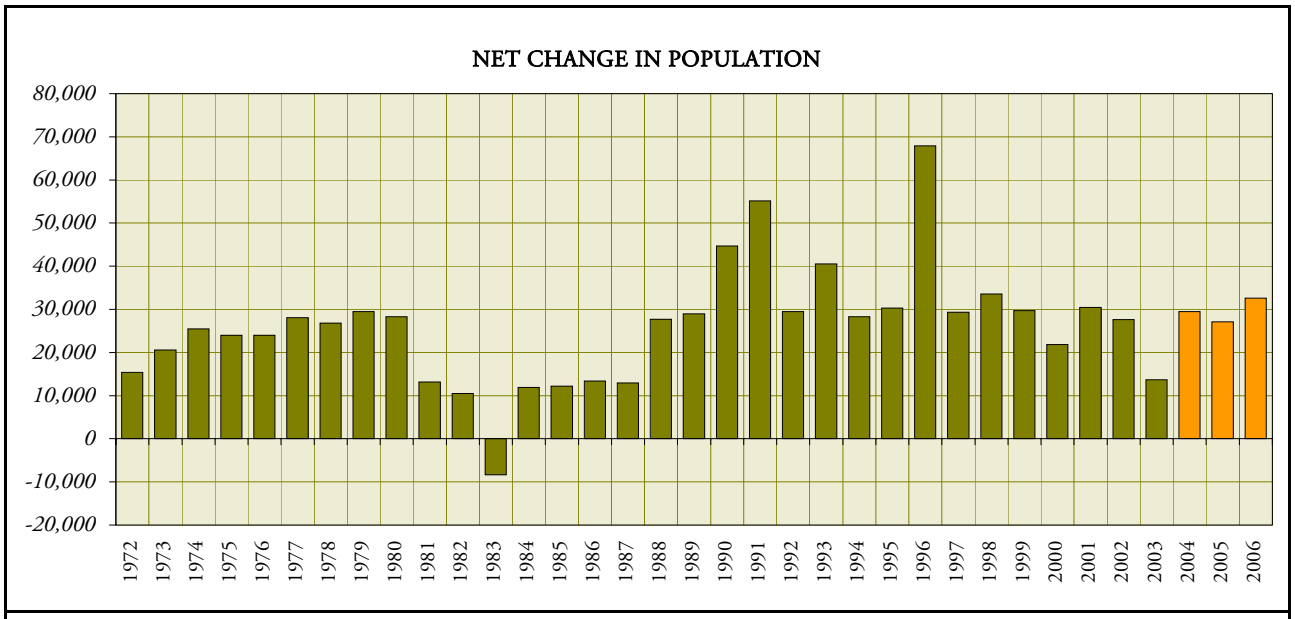
WAGE AND SALARY EMPLOYMENT TRENDS
PORTLAND-VANCOUVER PMSA

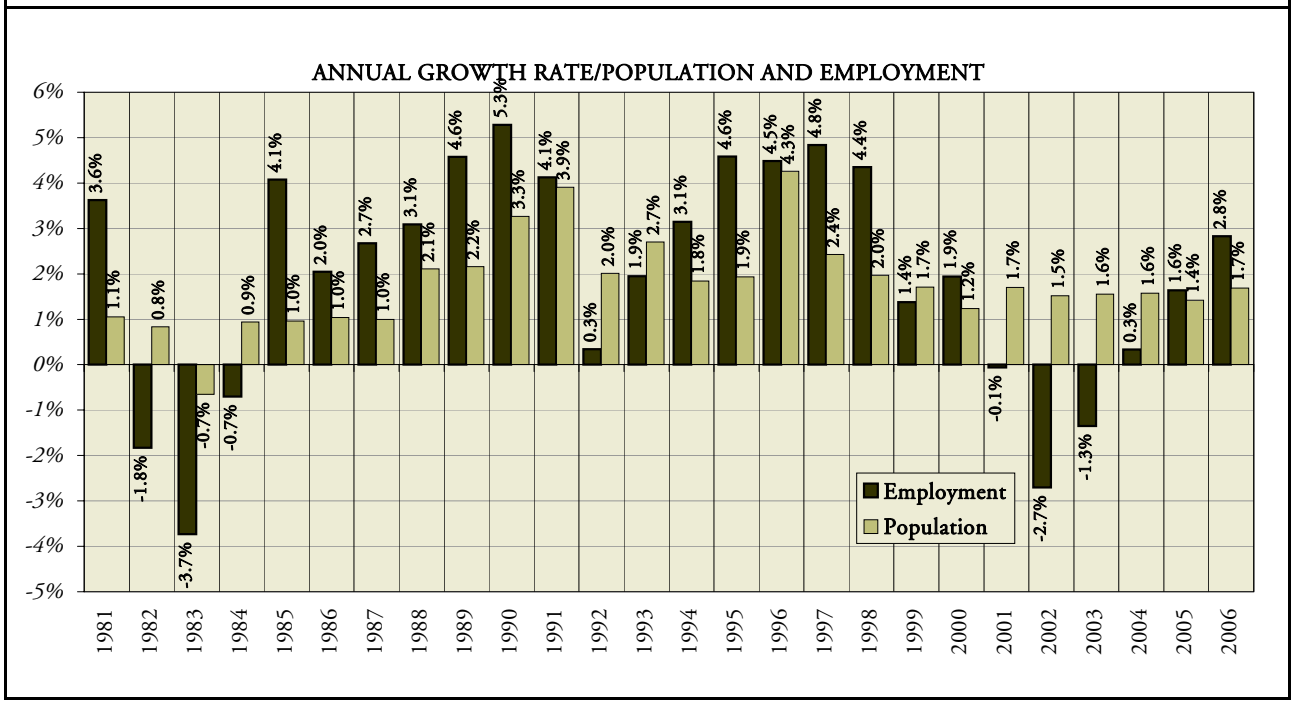


SOURCE: Bureau of Labor Statistics & Johnson Gardner

EXHIBIT 2

HISTORICAL POPULATION GROWTH
PORTLAND METROPOLITAN AREA



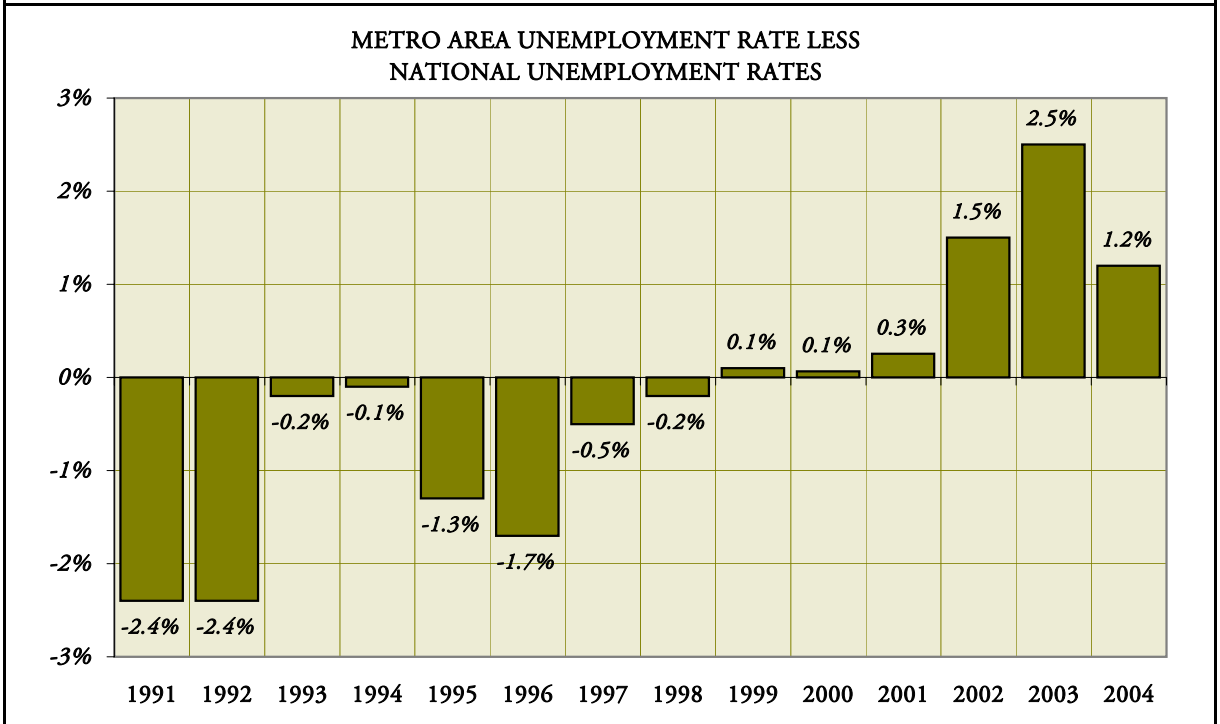


*Reflects 2000 Census; updated historical data not yet available.

SOURCE: Center for Population Research and Census, State of Washington Office of Finance, and Johnson Gardner

EXHIBIT 3

HISTORIC UNEMPLOYMENT RATE TRENDS
PORTLAND-VANCOUVER PMSA



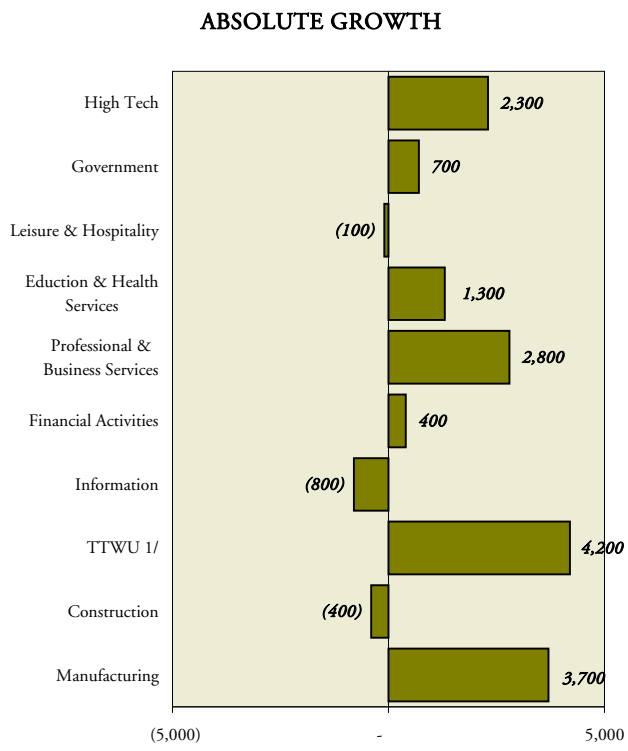
Negative values indicate that Portland -Vancouver's unemployment rate was lower than the national average.

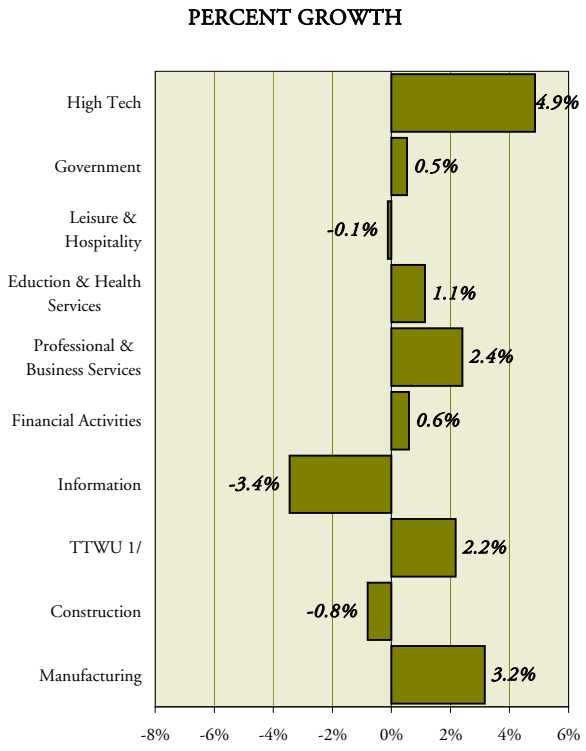
SOURCE: Oregon Labor Market Information System and the Washington Office of Financial Management

EXHIBIT 4

EMPLOYMENT BY INDUSTRY
PORTLAND-VANCOUVER PMSA

INDUSTRY	Nov-03		Nov-04	
	Employment	% Growth	Employment	% Growth
TOTAL NONFARM EMPLOYMENT	896,000	--	907,800	1.3%
Manufacturing	117,100	--	120,800	3.2%
Construction	49,600	--	49,200	-0.8%
TTWU 1/	192,900	--	197,100	2.2%
Information	23,200	--	22,400	-3.4%
Financial Activities	67,200	--	67,600	0.6%
Professional & Business Services	116,500	--	119,300	2.4%
Eduction & Health Services	115,000	--	116,300	1.1%
Leisure & Hospitality	82,700	--	82,600	-0.1%
Government	131,800	--	132,500	0.5%
High Tech	47,300	--	49,600	4.9%



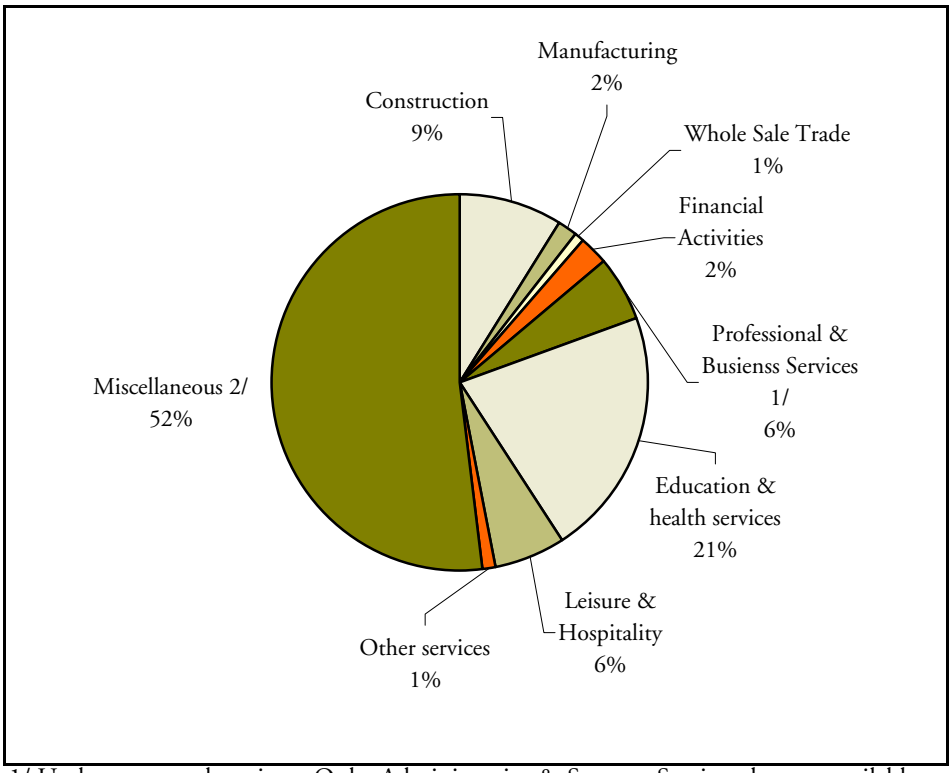


1/ Trade, Transportation, Warehousing & Utilities

SOURCE: Oregon Labor Market Information System and the Washington Office of Financial Management

EXHIBIT 5

EMPLOYMENT BY INDUSTRY
FAIRVIEW, 2003



1/ Understates total services. Only Administrative & Support Services data are available. Employment in Management of Companies and Professional and Technical services are not available and rolled into miscellaneous category.
2/ Includes Retail Trade, Public Administration, Information, Transportation, Warehousing and Utilities and other industries with undisclosed data.

EXHIBIT 6

MAP OF INDUSTRIAL SUBREGIONS
PORTLAND-VANCOUVER METROPOLITAN AREA

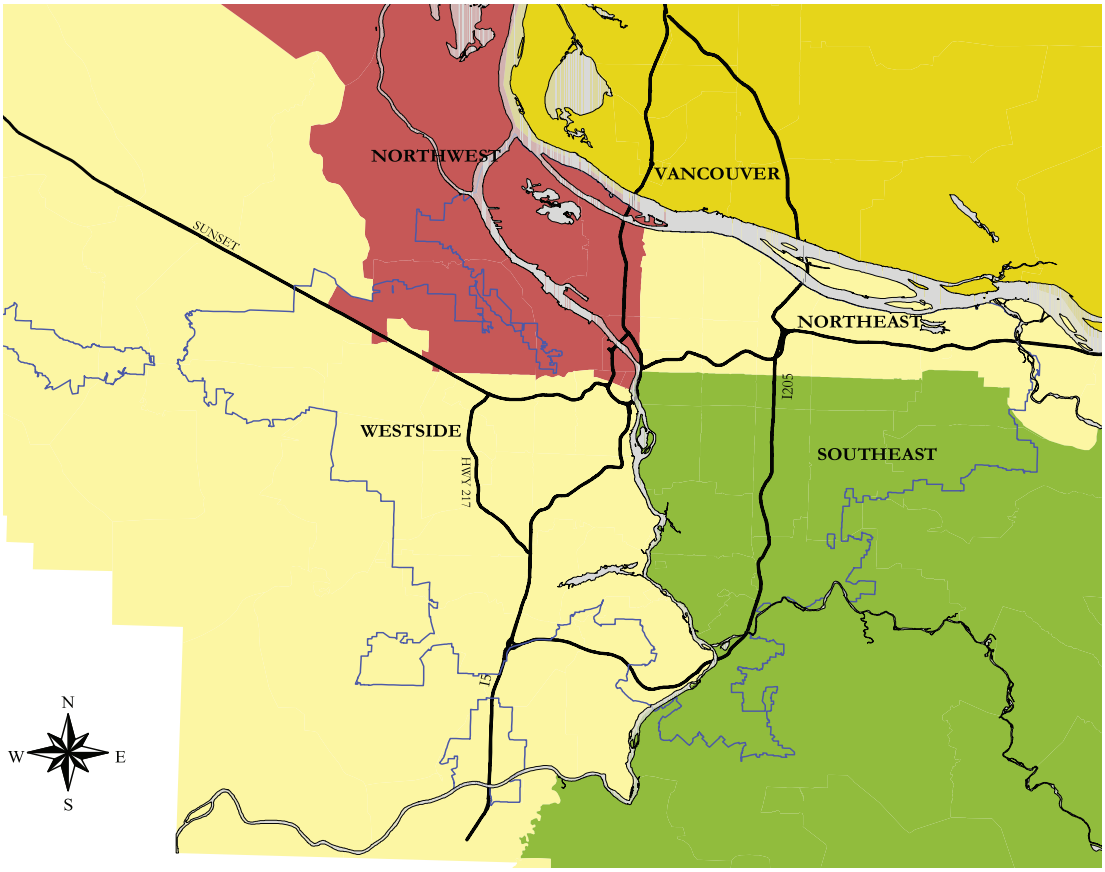
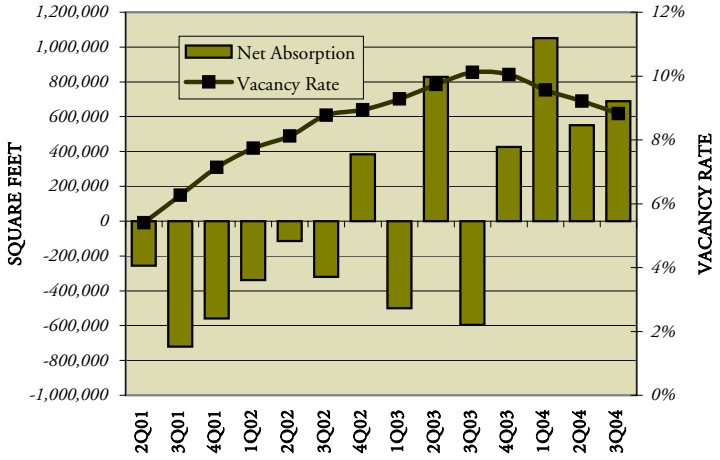


EXHIBIT 7

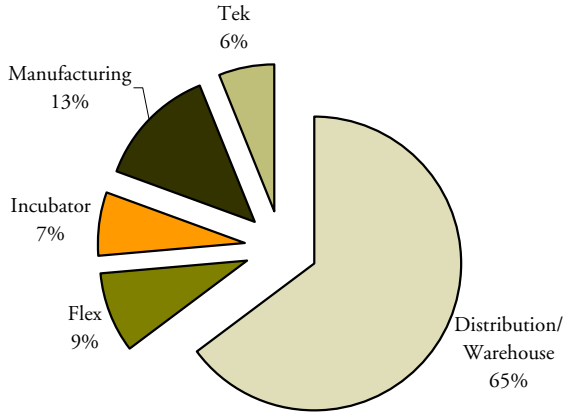
SUMMARY OF INDUSTRIAL MARKET BASE
PORTLAND-VANCOUVER METROPOLITAN AREA
SPECULATIVE AND OWNER OCCUPIED SPACE
3rd Quarter 2004

	Net Rentable S.F.	Available S.F.	Vacancy Rate	Quarterly Net Absorption	Net Absorption 2002	Net Absorption 2003
Northeast	34,104,319	3,089,851	9.06%	149,967	310,066	405,888
Northwest	41,172,540	2,923,250	7.10%	160,322	240,136	-545,807
Southeast	28,402,041	2,309,086	8.13%	245,016	-277,361	-271,541
Southwest	57,967,270	6,277,855	10.83%	183,873	-450,297	185,580
Vancouver	20,089,986	1,422,371	7.08%	-49,996	-211,188	384,643
Overall	181,736,156	16,022,414	8.82%	689,182	-388,644	158,763

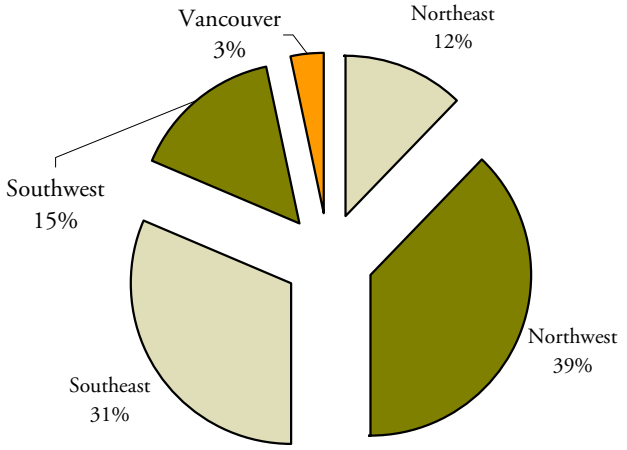
OVERALL MARKET TRENDS



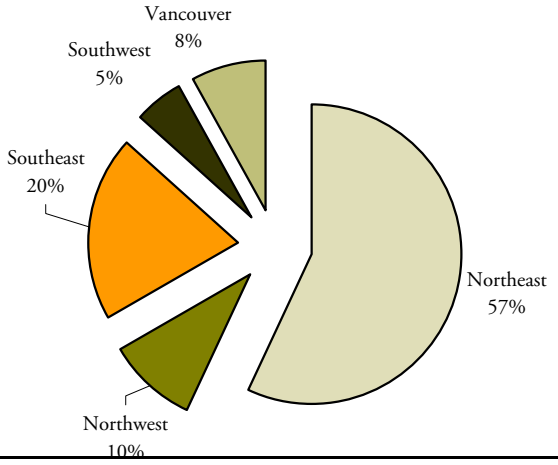
DISTRIBUTION OF SPACE BY TYPE



DISTRIBUTION OF CONSTRUCTION BY AREA



NET ABSORPTION BY AREA
2002-2004



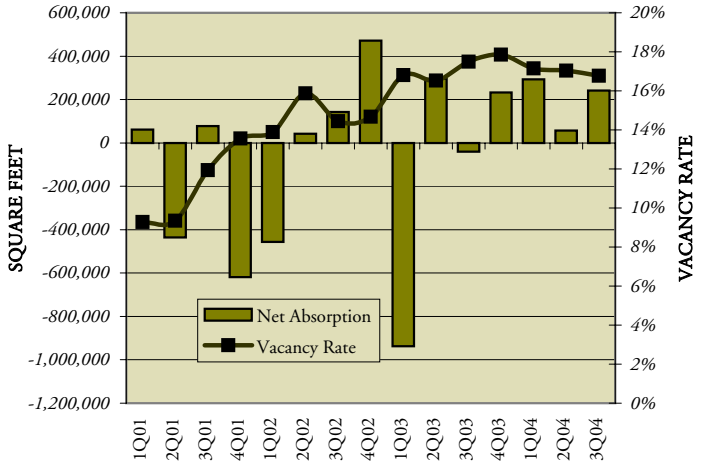
SOURCE: CB Richard Ellis

EXHIBIT 8

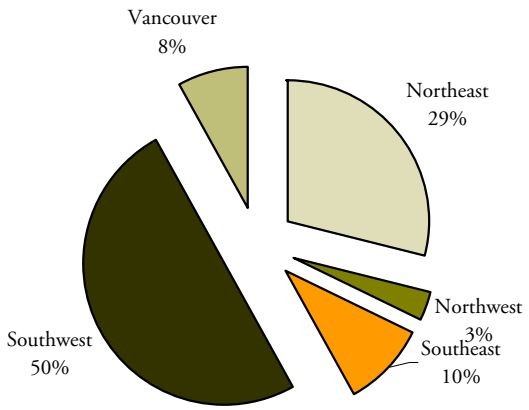
SUMMARY OF INDUSTRIAL PARKS
PORTLAND-VANCOUVER METROPOLITAN AREA
SPECULATIVE SPACE
3rd Quarter 2004

	Net Rentable S.F.	Available S.F.	Vacancy Rate	Quarterly Net Absorption	Net Absorption 2002	Net Absorption 2003
Northeast	9,627,181	1,592,336	16.54%	98,090	306,494	3,583
Northwest	7,266,851	1,419,943	19.54%	145,014	-41,545	-58,371
Southeast	4,867,593	609,909	12.53%	686	162,447	-27,614
Southwest	20,092,486	3,741,221	18.62%	61,052	-220,871	-547,372
Vancouver	8,030,590	1,002,218	12.48%	-62,942	-5,703	180,659
Overall	49,884,701	8,365,626	16.77%	241,900	200,822	-449,115

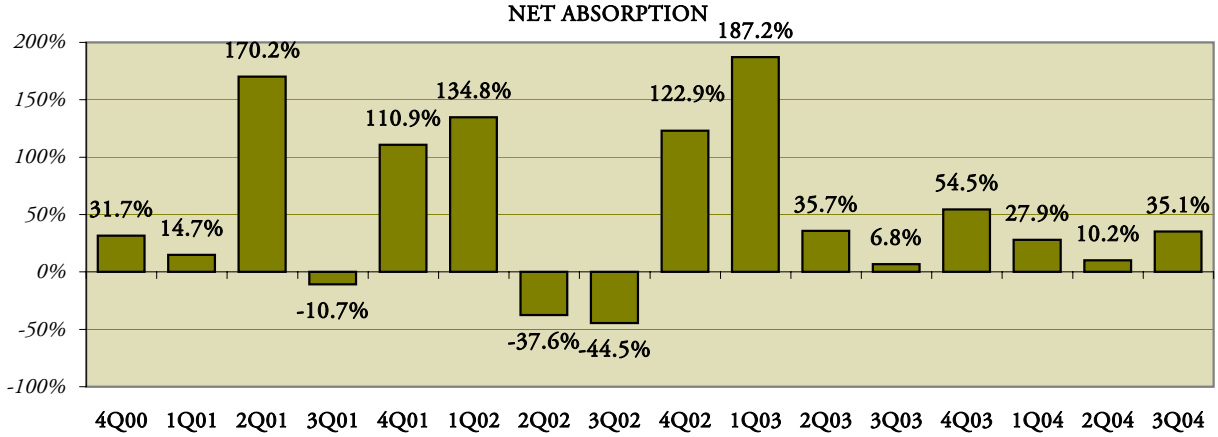
OVERALL MARKET TRENDS



NET ABSORPTION BY AREA
2002-2004



SPECULATIVE SHARE OF
NET ABSORPTION



SOURCE: CB Richard Ellis

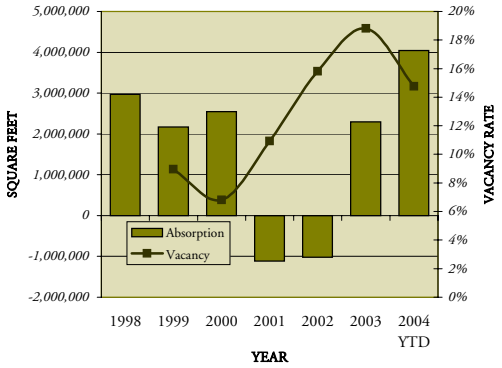
EXHIBIT 9

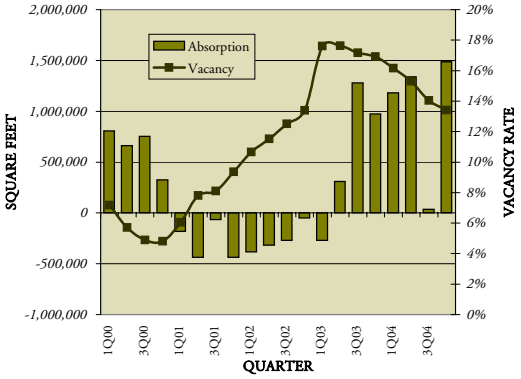
OVERVIEW OF INDUSTRIAL MARKET TRENDS
PORTLAND-VANCOUVER METROPOLITAN AREA

	Speculative Inventory	New Construction	Inventory Adjustments	Net Absorption	Vacancy Direct	Vacancy Sublease	Vacancy Direct	Vacancy Total
QUARTERLY TRENDS								
1Q00	42,135,357	453,294	-	808,054	3,026,585	706,476	7.18%	8.86%
2Q00	42,202,545	186,360	(119,172)	662,627	2,407,538	357,974	5.70%	6.55%
3Q00	42,875,223	465,516	207,162	752,510	2,084,604	594,337	4.89%	6.28%
4Q00	43,317,235	308,296	133,716	325,118	2,082,993	863,622	4.81%	6.80%
1Q01	43,654,256	272,548	64,473	(180,670)	2,635,385	974,809	6.04%	8.27%
2Q01	43,985,175	379,594	(48,675)	(435,195)	3,432,623	859,625	7.80%	9.76%
3Q01	44,099,327	162,492	(48,340)	(63,806)	3,574,054	1,023,757	8.10%	10.43%
4Q01	44,185,428	135,398	(49,297)	(436,288)	4,131,465	697,775	9.35%	10.93%
1Q02	44,755,758	64,880	505,450	(382,029)	4,775,637	1,292,533	10.67%	13.56%
2Q02	44,778,120	156,000	(133,638)	(316,666)	5,159,903	1,259,836	11.52%	14.34%
3Q02	45,004,695	150,000	76,575	(270,238)	5,629,281	668,558	12.51%	13.99%
4Q02	45,569,940	565,245	-	(49,292)	6,101,173	1,106,328	13.39%	15.82%
1Q03	101,355,227	1,064,900	54,720,387	(268,342)	17,853,714	2,627,649	17.61%	20.21%
2Q03	101,886,964	463,347	68,390	309,491	17,967,745	2,686,966	17.63%	20.27%
3Q03	108,283,420	746,092	5,650,364	1,279,153	18,599,164	2,634,610	17.18%	19.61%
4Q03	110,395,901	96,724	2,015,757	974,689	18,676,117	2,081,145	16.92%	18.80%
1Q04	113,329,552	216,824	(216,824)	1,182,424	18,304,365	1,985,518	16.15%	17.90%
2Q04	116,565,919	229,410	(229,410)	1,337,702	17,845,285	1,869,395	15.31%	16.91%
3Q04	119,107,626	43,250	(43,250)	35,960	16,734,571	1,815,013	14.05%	15.57%
4Q04	123,829,188	621,854	4,099,708	1,485,318	16,592,904	1,691,642	13.40%	14.77%

	Speculative Inventory	New Construction	Inventory Adjustments	Net Absorption	Vacancy Direct	Vacancy Sublease	Vacancy Direct	Vacancy Total
BREAKOUT BY CLASS								
Industrial	106,162,055	579,380	3,126,836	970,293	13,274,012	1,175,058	12.50%	13.61%
Flex	17,667,133	42,474	972,872	515,025	3,318,892	516,584	18.79%	21.71%
Total	123,829,188	621,854	4,099,708	1,485,318	16,592,904	1,691,642	13.40%	14.77%
BREAKOUT BY SUBREGION								
Westside	44,077,649	45,050	453,853	(477,062)	5,765,536	998,993	13.08%	15.35%
North-Northwest	24,682,248	234,550	1,557,771	264,263	3,790,790	110,405	15.36%	15.81%
Northeast	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%
Southeast	17,108,414	87,280	573,669	636,518	2,425,999	245,533	14.18%	15.62%
Vancouver	11,898,180	130,574	210,705	421,880	1,649,707	36,790	13.87%	14.17%
Total	123,829,188	621,854	4,099,708	1,485,318	16,592,904	1,691,642	13.40%	14.77%

NET ABSORPTION AND VACANCY RATE TRENDS

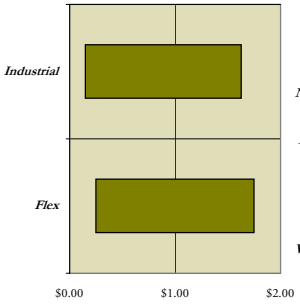




QUOTED RENT RANGES

BY CLASS	Low	High
Industrial	$0.15	$1.63
Flex	$0.25	$1.75

BY SUBMARKET*	Industrial	Flex
Westside	$0.23 - $1.06	$0.31 - $1.46
North-Northwest	$0.22 - $1.63	$0.37 - $1.75
Northeast	$0.15 - $1.04	$0.35 - $1.11
Southeast	$0.23 - $1.17	$0.33 - $1.25
Vancouver	$0.18 - $1.00	$0.25 - $1.10
Total	$0.15 - $1.63	$0.25 - $1.75



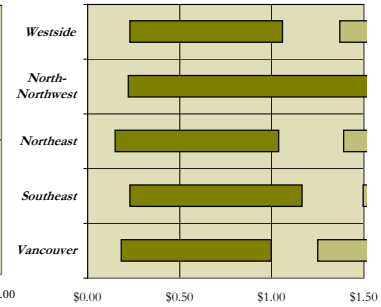


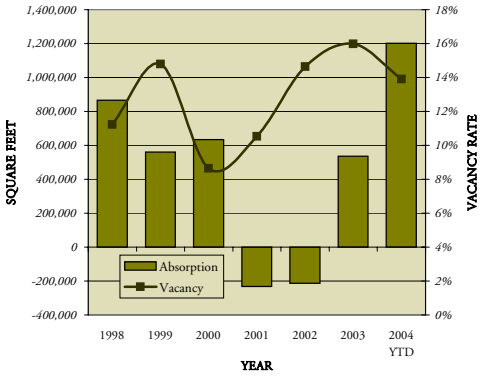
EXHIBIT 10

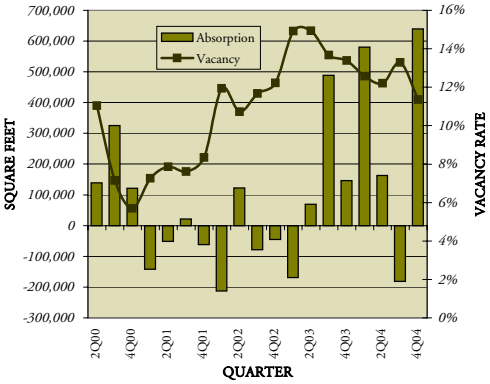
OVERVIEW OF SUBMARKET TRENDS
NORTHEAST SUBREGION

	Speculative Inventory	New Construction	Inventory Adjustments	Net Absorption	Vacancy Direct	Vacancy Sublease	Vacancy Direct	Vacancy Total
QUARTERLY TRENDS								
2Q00	8,350,331	0	0	139,303	921,992	84,282	11.04%	12.05%
3Q00	8,350,331	0	0	325,328	596,664	250,104	7.15%	10.14%
4Q00	8,350,331	0	0	121,486	475,178	245,961	5.69%	8.64%
1Q01	8,302,331	0	-48,000	-142,093	602,291	256,821	7.25%	10.35%
2Q01	8,302,331	0	0	-50,811	653,102	201,742	7.87%	10.30%
3Q01	8,302,331	0	0	21,730	631,372	265,998	7.60%	10.81%
4Q01	8,303,218	0	887	-61,432	692,804	180,937	8.34%	10.52%
1Q02	8,399,826	0	96,608	-212,969	1,002,381	140,883	11.93%	13.61%
2Q02	8,207,545	96,608	-288,889	122,379	880,002	166,039	10.72%	12.74%
3Q02	8,207,545	0	0	-78,178	958,180	197,224	11.67%	14.08%
4Q02	8,207,545	0	0	-45,371	1,003,551	198,694	12.23%	14.65%
1Q03	19,793,449	55,000	11,530,904	-169,233	2,951,597	465,621	14.91%	17.26%
2Q03	20,336,691	113,652	429,590	69,339	3,038,471	497,759	14.94%	17.39%
3Q03	22,157,037	324,192	1,496,154	488,899	3,027,012	588,659	13.66%	16.32%
4Q03	22,620,364	86,324	377,003	146,585	3,027,012	588,659	13.38%	15.98%
1Q04	23,196,224	216,824	359,036	580,301	2,916,955	386,369	12.58%	14.24%
2Q04	23,783,359	98,560	488,575	163,264	2,902,656	403,889	12.20%	13.90%
3Q04	24,634,587	0	851,228	-181,611	3,274,148	338,852	13.29%	14.67%
4Q04	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%

	Speculative Inventory	New Construction	Inventory Adjustments	Net Absorption	Vacancy Direct	Vacancy Sublease	Vacancy Direct	Vacancy Total
BREAKOUT BY CLASS								
Industrial	24,759,193	124,400	776,270	511,711	2,694,232	295,291	10.88%	12.07%
Flex	1,303,504	0	527,440	128,008	266,640	4,630	20.46%	20.81%
Total	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%
BREAKOUT BY SUBMARKET								
Airport Way	8,463,444	0	621,220	116,617	920,356	60,092	10.87%	11.58%
Columbia Boulevard	11,621,511	124,400	266,351	471,294	1,060,182	133,909	9.12%	10.27%
Close-In Northeast/I-84	3,222,218	0	386,139	102,542	709,529	0	22.02%	22.02%
Gresham/Rockwood	2,755,524	0	30,000	-50,735	270,805	105,920	9.83%	13.67%
Total	26,062,697	124,400	1,303,710	639,719	2,960,872	299,921	11.36%	12.51%

NET ABSORPTION AND VACANCY RATE TRENDS

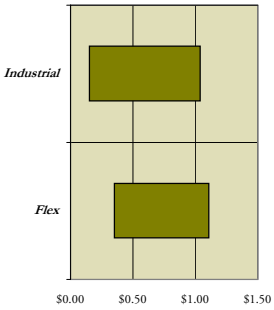




QUOTED RENT RANGES

BY CLASS	Low	High
Industrial	$0.15	$1.04
Flex	$0.35	$1.11

BY SUBMARKET	Industrial	Flex
Airport Way	$0.15 - $0.96	$0.66 - $0.95
Columbia Boulevard	$0.30 - $1.04	$0.40 - $0.72
Close-In Northeast/I-84	$0.20 - $1.00	$0.35 - $1.11
Gresham/Rockwood	$0.20 - $1.00	$0.39 - $0.87
Total	$0.15 - $1.04	$0.35 - $1.11



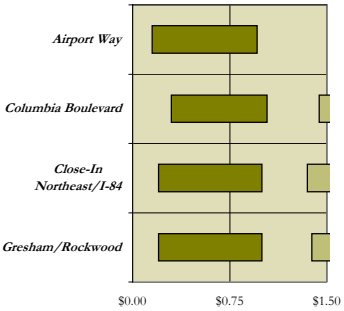
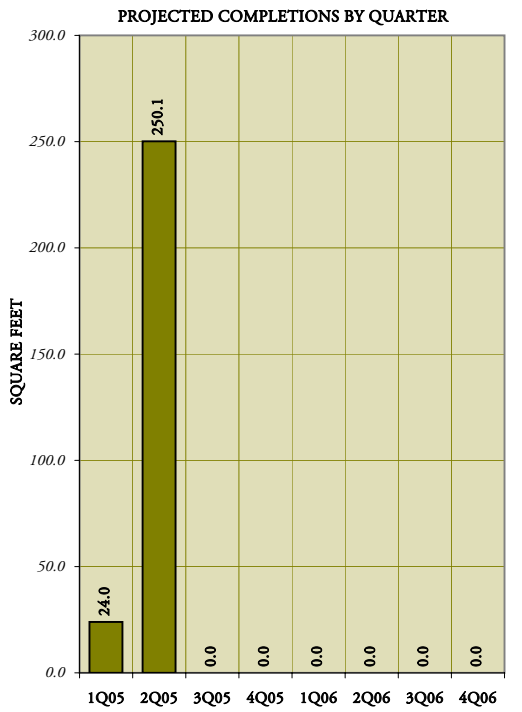


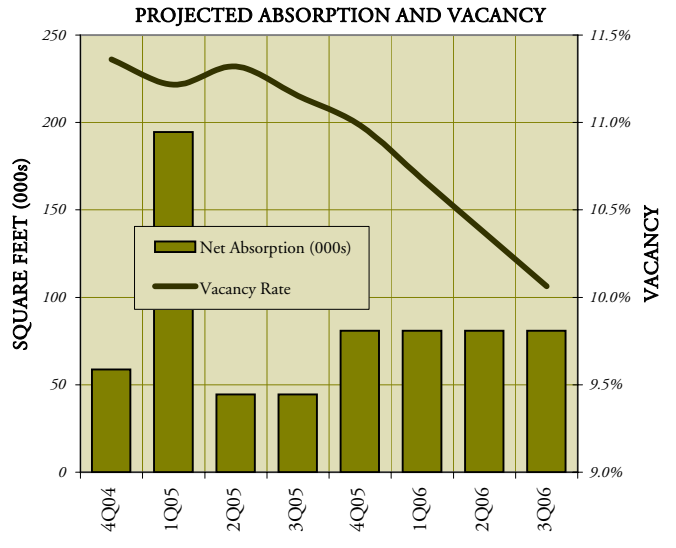
EXHIBIT 11

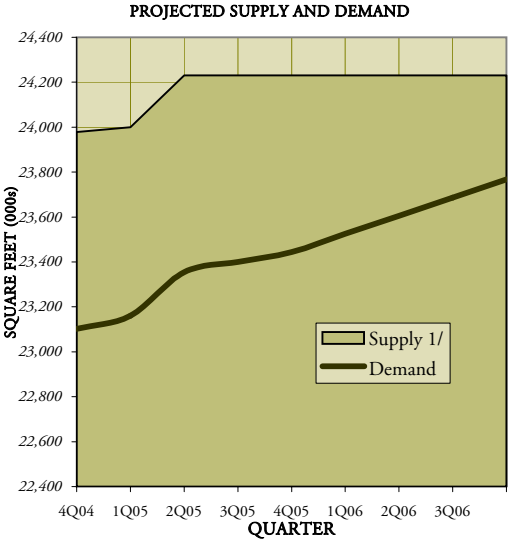
PROJECTED MARKET CONDITIONS
NORTHEAST SUBREGION

Project Name	Submarket	Square Feet	Time Period
Under Construction			
Riverside Parkway Corporate Center	Airport Way	250,100	2Q05
Whitaker Way Industrial Pk	Airport Way	24,000	1Q05
Total		274,100	
Planned & Proposed			
Bernard Comm. Bldg.	Airport Way	28,457	BTS/TBD
Cascade Park	East Collumbia Corr	100,000	BTS/TBD
178th & NE Wilkes	Airport Way	33,000	BTS/TBD
NE Gertz Rd @ Fazo Way	Airport Way	600,000	BTS/TBD
Airport Way Commons B,C	Airport Way	46,000	BTS/TBD
Columbia Corp. Park	Airport Way	200,000	BTS/TBD
Riverside Parkway Corporate Center	Airport Way	517,500	BTS/TBD
Southshore Corp. Park	Airport Way	278,900	BTS/TBD
Troutdale Industrial Project	Gresham Rockwood	222,000	BTS/TBD
Southshore Center	Airport Way	63,355	BTS/TBD
Columbia Gorge Corp. Park	Airport Way	201,000	BTS/TBD
Commons @ Southshore	Airport Way	84,360	BTS/TBD
181st Ave @ NE Sandy (BTS)	East Collumbia Corr	86,000	BTS/TBD
Gateway Corp Ctr	East Collumbia Corr	502,000	BTS/TBD
Mason Street Corp Park	East Collumbia Corr	36,000	BTS/TBD
CSI Corporate Center	East Collumbia Corr	17,500	BTS/TBD
Total		3,016,072	



PROJECTIONS	4Q04	1Q05	2Q05	3Q05	4Q05	1Q06	2Q06	3Q06	4Q06
Inventory (000s)	26,062.7	26,086.7	26,336.8	26,336.8	26,336.8	26,336.8	26,336.8	26,336.8	26,336.8
New Supply (000s)		24.0	250.1	0.0	0.0	0.0	0.0	0.0	0.0
Net Absorption (000s)		58.8	194.5	44.4	44.4	80.9	80.9	80.9	80.9
Occupied Space (000s)	23,101.8	23,160.6	23,355.1	23,399.5	23,443.9	23,524.8	23,605.7	23,686.6	23,767.5
Vacancy Rate - Period End	11.36%	11.22%	11.32%	11.15%	10.98%	10.68%	10.37%	10.06%	9.76%



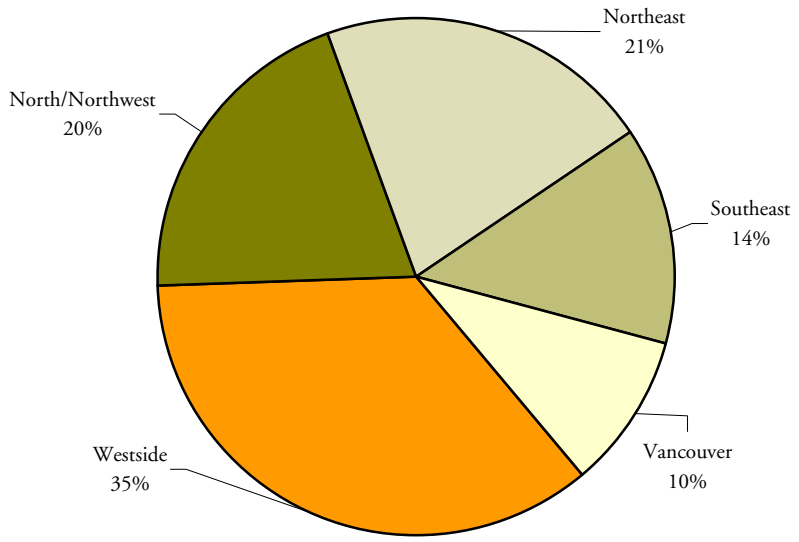


1/ Assumes a stabilized 8% vacancy rate.

SOURCE: CoStar and Johnson Gardner

EXHIBIT 12

INDUSTRIAL INVENTORY & CONSTRUCTION PIPELINE
PORTLAND/VANCOUVER METROPOLITAN AREA



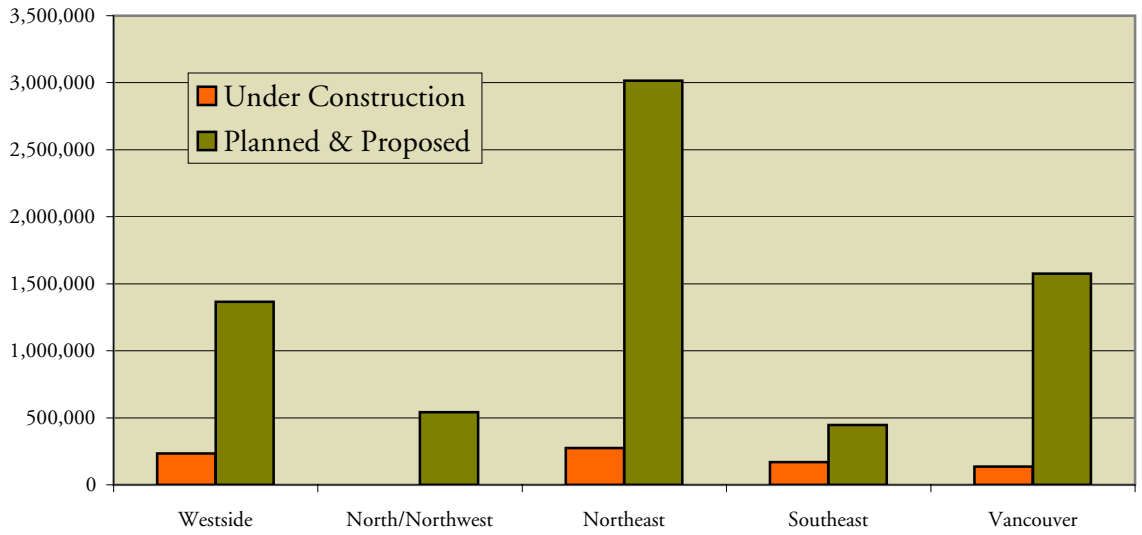
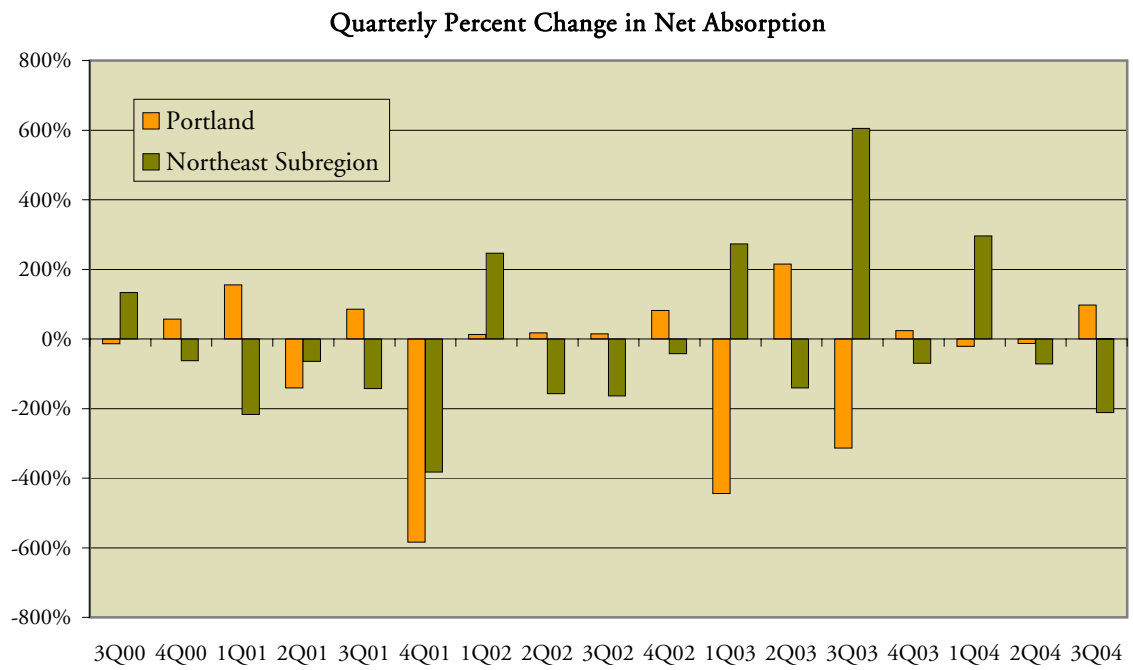


EXHIBIT 13

MARKET TRENDS COMPARISON
NORTHEAST SUBREGION & PORTLAND-VANCOUVER METROPOLITAN AREA



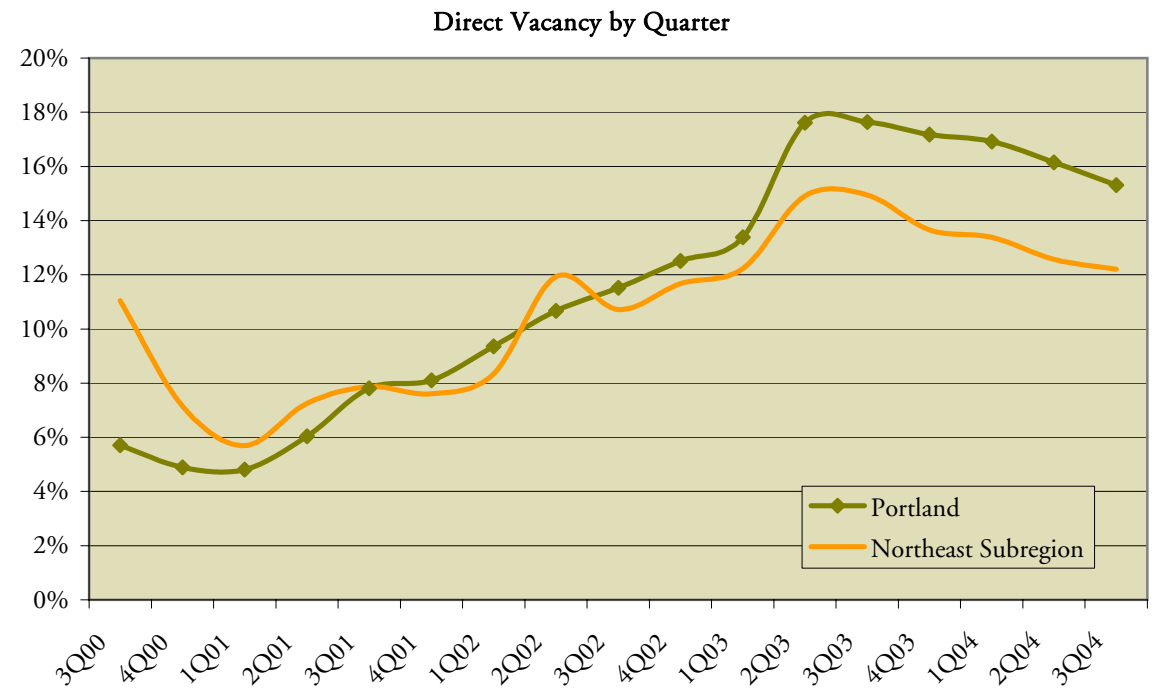


EXHIBIT 14

FAIRVIEW PRIMARY MARKET AREA

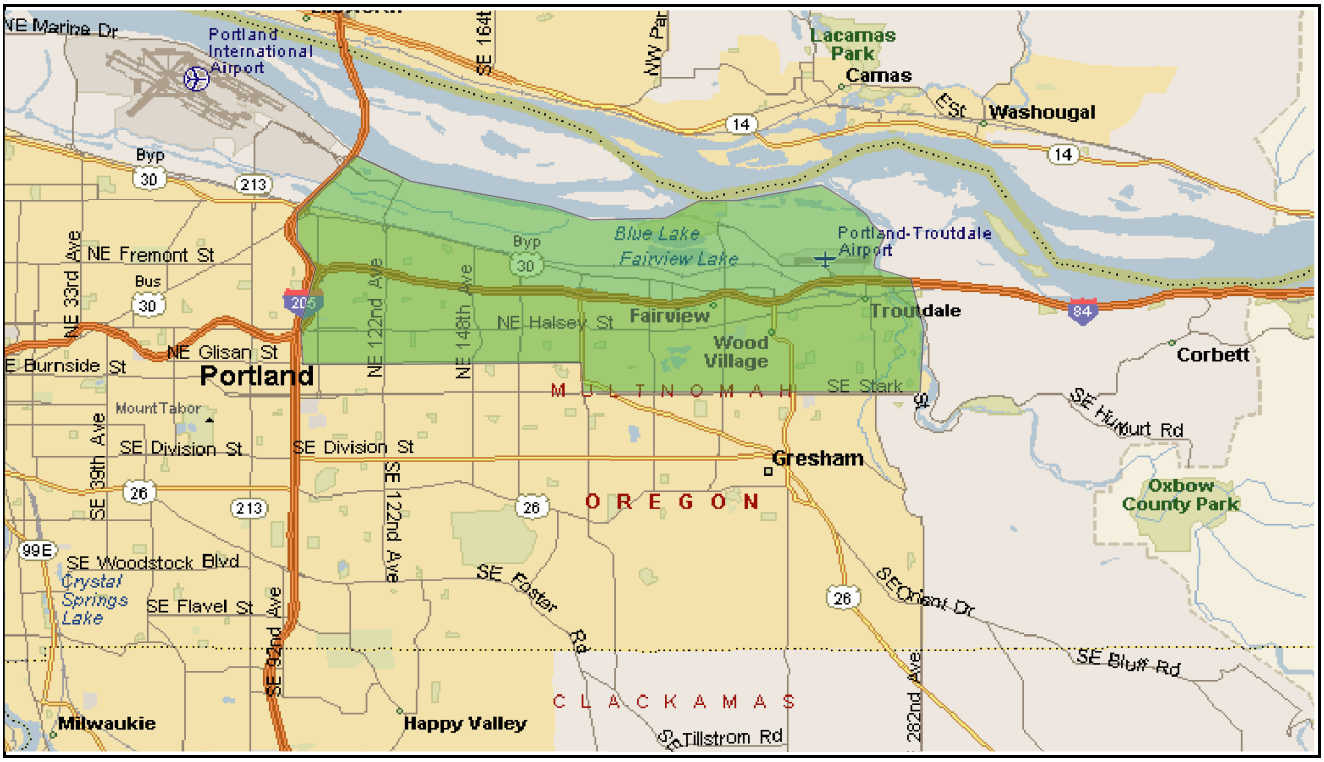


EXHIBIT 15

SELECTED COMPARABLE INDUSTRIAL/FLEX DEVELOPMENTS
FAIRVIEW MSA

	Address	City	Year Built	Number of Stories	Rentable S.F.	Vacant S.F.	Vacancy Rate	Quoted Rent NNN	Comments
INDUSTRIAL COMPARABLES									
1	5000 NE 148th Ave.		1996	1	7,619	0	0.0%		
2	5220-5224 NE 152nd Pl-PDX Corporate Cntr, East III/5	Portland	1996	1	114,400	0	0.0%		
3	5227-5401 NE 152nd Pl-PDX Corporate Cntr, East III/5	Portland	1996	1	86,200	26,292	30.5%	$4.42	
4	5107-5419 NE 158th Ave - PDX Corporate Cntr, East III/3	Portland	1996	1	115,700	27,194	23.5%	$4.63	
5	5205-5223 NE 158th Ave - PDX Corporate Cntr, East III/3	Portland	1996	1	75,800	0	0.0%		
6	5216-5228 NE 158th Commerce Park, Bldg 6	Portland	1998	1	33,750	0	0.0%		
7	3434 NE 170th Pl - Columbia Gorge Corp Ctr, Teemy Foods	Portland	2003	1	46,652	0	0.0%		
8	3004-3044 NE 181st Ave. - Gateway Corporate Center, Bldg C	Portland	2004	1	43,223	43,223	100.0%		
9	3054-3094 NE 181st Ave. - Gateway Corporate Center, Bldg B	Portland	2004	1	43,479	0	0.0%		
10	3108-3148 NE 181st Ave. - Gateway Corporate Center, Bldg A	Portland	2004	1	70,328	70,328	100.0%		
11	4286 NE 185th - Southshore Corporate Park, Bldg B	Portland	1999	1	103,500	0	0.0%		
12	4223 NE 189th - Southshore Corporate Park, Bldg C	Portland	1999	1	180,000	0	0.0%		
13	4544 NE 190th Ln - Commons at Southshore, Bldg F	Gresham	2004	1	31,200	0	0.0%		
14	4567 NE 190th Ln - Commons at Southshore, Bldg A	Gresham	2004	2	25,000	25,000	100.0%		
15	4630 NE 190th Ln - Commons at Southshore, Bldg E	Gresham	2004	2	22,000	0	0.0%		
16	4655 NE 190th Ln - Commons at Southshore, Bldg B	Gresham	2004	1	20,360	7,370	36.2%	$4.80	
17	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 1	Portland	1995	1	51,459	23,084	44.9%	$5.02	
18	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 2	Portland	1988	1	99,544	10,875	10.9%	$4.65	
19	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 3	Portland	1988	1	73,924	0	0.0%		
20	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 6	Portland	1988	1	61,154	30,685	50.2%	$4.08	
21	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 7	Portland	1988	1	52,436	11,268	21.5%	$5.65	
22	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 9	Portland	1988	1	30,741	4,548	14.8%		
23	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 11	Portland	1988	1	26,800	0	0.0%		
24	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 12	Portland	1988	1	52,416	0	0.0%		
25	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 13	Portland	1988	1	34,170	0	0.0%	$0.00	
26	12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 14	Portland	1988	1	38,744	10,288	26.6%	$4.08	
27	12818 NE Airport Way - Coumbia Pacific Airport, Bldg 5	Portland	1988	1	37,954	4,032	10.6%	$4.08	
28	12825 NE Airport Way - Columbia Pacific Airport, Bldg 8	Portland	1988	1	26,216	0	0.0%		
29	12832-12838 NE Airport Way - Columbia Pacific Airport, Bldg 4	Portland	1988	1	49,432	0	0.0%		
30	12927 NE Airport Way - Columbia Pacific Airport, Bldg 10	Portland	1988	1	68,016	5,556	8.2%	$3.84	
31	13806-13808 NE Aiprort Way -PDX Corporate Center, South/F	Portland	1996	1	70,000	52,437	74.9%	$4.71	
32	13811-13841 NE Aiprort Way -PDX Corporate Center, North/A	Portland	1996	1	24,750	0	0.0%		
33	13820 NE Aiprort Way -PDX Corporate Center,South/D	Portland	1996	1	29,500	0	0.0%		
34	13909-03935 NE Aiprort Way -PDX Corporate Center,North/C	Portland	1996	1	99,200	0	0.0%		
35	14024-14030 NE Aiprort Way -PDX Corporate Center,South/E	Portland	1996	1	21,250	4,554	21.4%	$5.90	
36	14039-14015 NE Aiprort Way -PDX Corporate Center,North/B	Portland	1996	1	34,000	9,053	26.6%	$5.14	
37	14105-14121 NE Airport Way - Airport Way Commercial Park, Bldg A	Portland	1997	1	29,500	0	0.0%		
38	14125-14145 NE Airport Way - Airport Way Commercial Park, Bldg B	Portland	1997	1	123,750	0	0.0%		
39	14128-14134 NE Aiprort Way -PDX Corporate Center,South/G	Portland	1996	1	62,150	8,423	13.6%	$5.38	
40	14149-14161 NE Airport Way - Airport Way Commercial Park, Bldg C	Portland	1997	1	51,750	0	0.0%		
41	14325 NE Airport Way - Powin Center	Portland	2004	1	44,200	22,400	50.7%	$6.00	
42	14626 NE Airport Way	Portland	1998	1	20,000	0	0.0%		
43	14811-15009 NE Airport Way - 148th Airport Way Industrial Park	Portland	1997	1	186,751	33,192	17.8%	$4.70	
44	15311-15427 NE Airport Way - PDX Corporate Center, East I/1	Portland	1996	1	109,200	0	0.0%		
45	15509-15617 NE Airport Way - PDX Corporate Center, East I/2	Portland	1996	1	109,200	96,437	88.3%	$4.02	
46	16424-16427 NE Airport Way	Portland	2000	2	56,400	0	0.0%		
47	16427 NE Airport Way - ISS Bldg	Portland	1998	1	40,000	0	0.0%		
48	15823-15835 NE Cameron Blvd - 185th commerce park, Bldg 1	Portland	1998	1	33,000	0	0.0%		
49	15929-15943 NE Cameron Blvd - 185th commerce park, Bldg 2	Portland	1998	1	32,500	32,500	100.0%	$5.58	
50	16027-16039 NE Cameron Blvd - 185th commerce park, Bldg 3	Portland	1998	1	51,000	0	0.0%		
51	16125-16143 NE Cameron Blvd - 185th commerce park, Bldg 5	Portland	1998	1	157,500	0	0.0%		
52	16233-16241 NE Cameron Blvd - 185th commerce park, Bldg 4	Portland	1998	1	74,000	0	0.0%		
53	16303-16369 NE Cameron Blvd - Interstate Crossroads Bus. Cntr, Bldg 7	Portland	1997	1	52,960	13,160	24.8%	$9.90	
54	1871-1891 NW Commerce St.	Troutdale	2000	1	20,000	0	0.0%		
55	918 NW Corporate Dr -I-84 Corporate Center	Troutdale	1998	1	156,620	43,224	27.6%	$7.50	
56	1049 NW Corporate Dr -I-84 Corporate Center	Troutdale	1999	1	120,800	5,335	4.4%	$5.35	
57	13004 NW David Cir - Whitaker Way Industrial Park	Portland	1996	1	21,300	0	0.0%		
58	13033 NW David Cir - Whitaker Way Industrial Park	Portland	1996	1	36,878	0	0.0%		
59	13122 NW David Cir - Whitaker Way Industrial Park	Portland	1996	1	33,330	7,280	21.8%		
60	13123 NW David Cir - Whitaker Way Industrial Park	Portland	1996	1	17,764	0	0.0%		
61	13209 NW David Cir - Whitaker Way Industrial Park	Portland	1996	1	19,242	0	0.0%		
62	23932 NE Glisan - DuPoint Photomasks	Gresham	2000	1	72,000	72,000	100.0%		
63	23505 NE Halsey St.	Troutdale	2000	1	100,000	0	0.0%		
64	1075 W Historic Columbia River	Troutdale	1996	1	8,940	0	0.0%		
65	13233 NE Jarrett St - Columbia Pacific Airport, Bldg 15	Portland	1996	2	103,216	103,216	100.0%	$5.23	
66	13320 NE Jarrett St - Specht Industrial Park II	Portland	1999	1	23,106	0	0.0%		
67	13422-13444 NE Jarrett St - Riverside Industrial Park, Bldg 2	Portland	1997	1	68,912	21,653	31.4%	$4.87	
68	13609-13625 NE Jarrett St - Riverside Industrial Park, Bldg 1	Portland	1997	1	60,230	10,108	16.8%	$4.87	
69	2500 NW Marina Dr - Master Halco	Troutdale	1998	1	12,000	0	0.0%		
70	14950 NE Mason St Signature Business Park, Bldg B	Portland	2004	1	94,400	0	0.0%		
71	15040 NE Mason St	Portland	2001	1	113,017	0	0.0%		
72	16705 NE Mason St	Portland	2000	2	181,000	0	0.0%		
73	16785 NE Mason St - Mason Street Corporate Pk, Phase II	Portland	2001	2	134,240	0	0.0%		
74	18440 NE Portal Way - Riverside Pkwy Crop Ctr, PDX Hospital Service	Portland	2003	1	68,200	0	0.0%		
75	18712 NE Portal Way - Southshore Corporate Park, Bldg D	Portland	2002	2	99,591	99,591	100.0%	$4.62	
76	19018 NE Portal Way - Southshore Corporate Park, Bldg E	Portland	2003	1	84,192	0	0.0%		
77	19039 NE Portal Way - E.J. Bargells Bldg	Portland	1999	1	110,000	0	0.0%		
78	19250 NE Portal Way - Fluid Logic Chemical Bldg	Portland	2004	2	30,000	0	0.0%		
79	NE Riverside Pkwy - Riverside Pkwy Corp Ctr North	Portland	2005	1	250,100	250,100	100.0%	$3.84	
80	17711 NE Riverside Pkwy - Harry's Fresh Foods	Portland	2002	2	80,000	0	0.0%		
81	17948 NE Riverside Pkwy - Southshore Corporate Park, Alexander's Mobility Service	Portland	2002	1	111,725	0	0.0%		
82	18550 NE Riverside Pkwy - Southshore Corporate Park, Bldg A	Portland	1999	1	165,000	0	0.0%		
83	18555 NE Riverside Pkwy - Southshore Corporate Park, Bridgestone/Firestone Bldg	Portland	1999	1	293,000	0	0.0%		
84	19499 NE Riverside Pkwy - Southshore Corporate Park, Staples	Portland	2003	1	200,000	0	0.0%		

EXHIBIT 15

SELECTED COMPARABLE INDUSTRIAL/FLEX DEVELOPMENTS
FAIRVIEW MSA

	Address		City	Year Built	Number of Stories	Rentable S.F.	Vacant S.F.	Vacancy Rate	Quoted Rent NNN	Comments
85	2747	NW Rogers Cir - Bldg 1	Troutdale	1995	2	11,905	0	0.0%		
86	17230	NE Sacramento St - Jones Bag	Gresham	1995	2	59,060	0	0.0%		
87	17730-17756	NE san Rafael St - Banfield Corporate Park, Bldg A	Portland	1999	1	16,050	5,400	33.6%	$7.27	
88	17758-17780	NE San Rafael St Banfield Corporate Park, Bldg B	Portland	2000	1	22,500	0	0.0%		
89		NE 170th Ave - Columbia Gorge Corp Ctr, WinCo Foods	Portland	2003	1	55,000	0	0.0%		
90	16800	NE Sandy Blvd - Columbia Gorge Corp Ctr, American Honda Training	Portland	2001	1	178,704	0	0.0%		
91	17625	NE Sandy Blvd - Tharco	Portland	1998	1	125,600	0	0.0%		
92	24023	NE She Ln Wood Villa Business Center	Troutdale	2002	1	51,000	5,100	10.0%	$6.55	
93	21015	SE Stark St Fujitsue - Gresham, FAB 2	Gresham	1997	1	510,000	0	0.0%		
94	21015	SE Stark St Fujitsue - Gresham, Utilities Bldg 1	Gresham	1997	1	26,000	0	0.0%		
95	21015	SE Stark St Fujitsue - Gresham, FAB 1	Gresham	1997	1	238,000	0	0.0%		
96	21015	SE Stark St Fujitsue - Gresham, Utilities Bldg 2	Gresham	1997	1	52,500	0	0.0%		
97	13115	NE Whitaker Way - Whitaker Way Industrial, Bldg 8	Portland	2005	1	24,000	24,000	100.0%		
98	13225	NE Whitaker Way - Whitaker Way Industrial Park	Portland	1996	1	23,820	0	0.0%		
99	13331	NE Whitaker Way - Whitaker Way Industrial Park	Portland	1996	1	34,892	0	0.0%		
FLEX COMPARABLES										
1	12003	NE Ainsworth Cir	Portand	1992	1	19,500	4,630	23.7%	$9.48	
2	12021	NE Airport Way - LDR Bldg	Portand	1990	1	50,000	30,895	61.8%	$6.63	
3	13339	NE Airport Way - Airport Way Commons, Bldg A	Portand	2003	1	34,981	34,981	100.0%		
4	18032-18066	NE Airport Way - Columbia Crossing Business Center	Portand	1998	2	16,200	11,100	68.5%	$6.00	
5	7505-7535	NE ambassador Pl - Ambassador Business Ctr	Portand	1990	1	98,722	41,035	41.6%	$12.18	
6	710	NE Cleveland Ave - The Lewis Bldg	Gresham	1937	1	28,000	0	0.0%		
7	17721	NE Riverside Pkwy - CSI Corporate Ctr, Bldg 1	Portand	2004	1	18,124	10,612	58.6%	$8.52	
8	517	NE Roth St.	Portand	2000	2	24,831	0	0.0%		
9	15350-B	NE Sandy Blvd	Portand	1999	1	2,400	0	0.0%		
10	17014-17084	NE Sandy Blvd - Columbia Gorge Corp Ctr, Bldg A	Portand	2003	1	33,500	15,072	45.0%	$4.80	
11	17116-17186	NE Sandy Blvd - Columbia Gorge Corp Ctr. Bldg B	Portand	2003	1	33,500	26,132	78.0%	$4.80	
OFFICE COMPARABLES										
1	6130	NE 78th Ct - Airport Business Center, Bldg C	Portland	1986	1	16,367	0	0.0%		Class B
2	6601	NE 78th Ct - Airport Business Center, Bldg A	Portland	195	1	19,742	5,204	26.4%	$14.50	Class B
3	623	NE 78th Ct - Airport Business Center, Bldg B	Portland	1985	1	10,750	1,656	15.4%	$14.50	Class B
4	6645	NE 78th Ct - Airport Business Center, Bldg C	Portland	1985	1	10,501	8,606	82.0%	$14.50	Class B
5	6135	NE 80th Ave - Airport Business Center, Bldg A	Portland	1986	1	18,292	3,578	19.6%	$16.50	Class B
6	6135	NE 80th Ave.	Portland	1986	1	16,828	0	0.0%		Class B
7	5847	NE 122nd Ave	Portland	1995	1	14,649	0	0.0%	$0.00	Class B
8	4950	NE 148th Ave - Airport Way Office Bldg	Portland	1995	1	9,312	9,312	100.0%	$10.20	Class B
9	333	SE 223rd Ave - Crowley Bldg	Gresham	1998	2	15,000	4,350	29.0%	$16.50	Class B
10	1201	SE 2234d Ave - Lyski Bldg	Gresham	2000	2	18,012	0	0.0%		Class B
11	11620	NE Ainsworth Cir	Portland	1993	1	10,452	0	0.0%		Class B
12	12124	NE Ainsworth Cir	Portland	1994	1	29,040	0	0.0%		Class B
13	838	NE Alderwood Rd - Porland International Plaza	Portland	1997	2	70,826	5,816	8.2%	$20.00	Class A
14	7700	NE Ambassador Pl - One Airport Ctr	Portland	1997	4	73,500	3,421	4.7%	$19.50	Class A
15	2032-2088	NE Burnside Rd - Cascade Plaza III	Gresham	1999	2	16,338	1,362	8.3%	$20.00	Class B
16	831	NW Council Dr - Gresham Station North, Phase II-4A	Gresham	2004	3	50,727	5,300	10.4%	$30.00	Class A
17	831	NW Council Dr - Gresham Station North, Phase II-4B	Gresham	2004	2	33,566	6,386	19.0%	$30.00	Class A
18	1550	NW Eastman Pkwy - Gresahm Corporate Center 1	Gresham	1990	2	34,815	0	0.0%		Class B
19	107	E Historic Columbia River Hwy - Gorge Equity Bldg	Troutdale	19999	3	8,000	0	0.0%		Class B
20	7820	NE Holman ST - Airport Business Center, Bldg B	Portland	1986	1	14,449	0	0.0%		Class B
21	501	NE Hood Ave - 501 Bldg	Gresham	1980	3	30,227	8	0.0%	$13.25	Class B
22	300-320	N Main Ave - Kohler bldg	Gresham	2000	3	16,000	1,898	11.9%	$18.91	Class B
23	11020	NE Marx St	Portland	2004	3	2,292	0	0.0%		Class B
24	1360	E Powell Blvd - Powell Profession Ctr, Bldg 2	Gresham	2001	1	6,000	0	0.0%		Class B
25	1360	E Powell Blvd - Powell Profession Ctr, Bldg 3	Gresham	2003	1	7,500	0	0.0%		Class B
26	1360	E Powell Blvd - Powell Profession Ctr, Bldg 1	Gresham	2001	1	5,000	0	0.0%		Class B
27	2770	NW Rogers Cir - Bldg 2	Troutdale	1995	2	10,265	0	0.0%		Class B
28	17650	NE Sandy Blvd	Portland	1992	2	365,000	0	0.0%		Class B
29	10530	NE Simpson St	Portland	1944	1	1,000	0	0.0%		Class B
30	5933	NE Win Sivers Dr - Sivers Airport Plaza	Portland	1998	3	42,000	28,406	67.6%	$17.50	Class B

INDUSTRIAL	7,552,612	1,218,906	16.1%	$5.06
FLEX	359,758	174,457	48.5%	$7.49
OFFICE	976,450	85,303	8.7%	$17.06
TOTAL	**8,888,820**	**1,478,666**	**16.6%**	**$6.47**

EXHIBIT 16

SELECTED COMPARABLE INDUSTRIAL/FLEX DEVELOPMENTS
PLANNED & PROPOSED
FAIRVIEW MSA

Building Name	Location		Bldg.	Year Built	Number of Stories	Rentable S.F.	Annual Gross Lease Rate Quoted	Comments
Unavailable		NE 201st Ave @ NE San Rafael St		Proposed	1.00	100,000	Neg.	Industrial
Unavailable	4743	NE 190th Ln	C	Proposed	1.00	33,960	Neg.	Industrial/Distribution
Unavailable	4772	NE 190th Ln	DEFG	Proposed	1.00	50,400	Neg.	Industrial/Distribution
Unavailable		181st Ave @ NE Sandy Blvd.		Proposed	1.00	86,000	Neg.	Class B Flex
Unavailable		NE Mason St @ NE Airport W	Phase III	Proposed	1.00	36,000	Neg	Class B Flex
Unavailable	17721	NE Riverside Pky	2	Proposed	1.00	17,500	Neg	Class B Flex
Unavailable	17800	NE Riverside Pky	1	Proposed	1.00	36,206	$0.55	Class B Flex
Unavailable	17900	NE Riverside Pky	2	Proposed	1.00	27,149	Neg	Class B Flex
Unavailable		NE Sandy Blvd @ NE 181st Ave		Proposed	1.00	200,000	Neg	Class B Flex
Future Phase		NE 181st Ave	DEFG	Proposed	1.00	502,000	Neg.	Industrial
Unavailable		NE 178th Ave @ NE Wilkes Rd		Proposed	2.00	33,000		Industrial/Warehouse
Bernard Commerce Bldg		NE Airport Way @ NE Mason Ct		Proposed	1.00	28,457	Neg.	Industrial/Warehouse
Southshore Corporate Park I		NE Riverside Pky @ NE 185th Ave		Proposed	1.00	61,300	Neg	Industrial/Warehouse
Southshore Corporate Park II		NE Riverside Pky		Proposed	1.00	134,600	Neg	Industrial/Warehouse
		TOTALS/WTD. AVERAGES:				*1,394,468*		

EXHIBIT 17

RECENT LAND SALES
FAIRVIEW MARKET AREA

	Location	Sales Price	Size (Acres)	Price/ Acre	Time on Market	Sales Date	Buyer	Seller
1)	NE 230th Ave. n/o NE Sandy Blvd	$1,588,229	6.640	$239,191	180 days	10/1/2004	Knight Transportation Inc.	Townsend Farms Inc.
2)	18500 NE Sandy Blvd	$6,679,041	38.290	$174,433	365 days	4/23/2003	McMorgan Institutional Real Estate	EOP Operating Limited Partnership
3)	N side of Halsey/W of NE 238th	$907,289	3.720	$243,895	NA	9/18/2000	Opus NW	Dean R Bramson
4)	SW cnr NE 185th Dr & NE Riverside Pkwy	$769,296	4.040	$190,420	NA	11/4/2004	Summit Properties Inc.	Guthrie Machinery Company
5)	NE Marine Dr. w/o NE 185th	$2,918,084	15.420	$189,240	NA	1/11/2002	Portland Riverside North, LLC	Arthur & Mary Spada (et al)
	TOTAL/AVERAGE	**$12,861,939**	**13.622**	**$207,436**	**273 days**			

EXHIBIT 18

HISTORIC & PROJECTED COVERED EMPLOYMENT
PORTLAND-VANCOUVER METROPOLITAN AREA
2001-2015

Medium Growth Scenario					Projected 1/			% AAGR	
Employment Sector	2001	2002	2003	2004	2005	2010	2015	2001-2004	2005-2015
Construction	44,170	42,321	40,087	42,386	42,748	44,606	46,545	-1.0%	0.9%
Manufacturing	120,246	109,745	104,366	105,411	106,165	110,016	114,007	-3.2%	0.7%
Wholesale Trade	51,054	50,149	50,355	50,186	50,833	54,198	57,786	-0.4%	1.3%
Retail Trade	91,021	87,773	86,049	86,425	87,345	92,092	97,098	-1.3%	1.1%
Transportation, Warehousing & Utilities	33,241	32,608	32,032	32,226	32,632	34,737	36,978	-0.8%	1.3%
Information	24,173	21,745	20,203	19,611	19,858	21,139	22,503	-5.1%	1.3%
Financial Activities	55,584	54,798	56,039	53,817	54,494	58,010	61,753	-0.8%	1.3%
Professional & Business Services	115,813	110,354	105,422	107,868	110,085	121,872	134,922	-1.8%	2.1%
Education & Health Services	88,288	92,289	94,116	95,675	97,641	108,096	119,671	2.0%	2.1%
Leisure & Hospitality	73,323	72,211	73,203	75,445	76,996	85,240	94,367	0.7%	2.1%
Other Services	31,759	31,253	31,100	31,953	32,610	36,101	39,967	0.2%	2.1%
Government	103,061	103,688	102,546	107,585	108,428	112,743	117,230	1.1%	0.8%
Total	**831,733**	**808,934**	**795,518**	**808,588**	**819,834**	**878,852**	**942,826**	**-0.7%**	**1.4%**

High Growth Scenario					Projected 1/			% AAGR	
Industry	2001	2002	2003	2004	2005	2010	2015	2001-2004	2005-2015
Construction	44,170	42,321	40,087	42,386	42,784	44,833	46,981	-1.0%	0.9%
Manufacturing	120,246	109,745	104,366	105,411	106,240	110,486	114,901	-3.2%	0.8%
Wholesale Trade	51,054	50,149	50,355	50,186	50,898	54,614	58,601	-0.4%	1.4%
Retail Trade	91,021	87,773	86,049	86,425	87,437	92,676	98,228	-1.3%	1.2%
Transportation, Warehousing & Utilities	33,241	32,608	32,032	32,226	32,672	34,997	37,487	-0.8%	1.4%
Information	24,173	21,745	20,203	19,611	19,882	21,297	22,812	-5.1%	1.4%
Financial Activities	55,584	54,798	56,039	53,817	54,562	58,444	62,602	-0.8%	1.4%
Professional & Business Services	115,813	110,354	105,422	107,868	110,307	123,352	137,941	-1.8%	2.3%
Education & Health Services	88,288	92,289	94,116	95,675	97,838	109,409	122,349	2.0%	2.3%
Leisure & Hospitality	73,323	72,211	73,203	75,445	77,151	86,275	96,479	0.7%	2.3%
Other Services	31,759	31,253	31,100	31,953	32,675	36,540	40,861	0.2%	2.3%
Government	103,061	103,688	102,546	107,585	108,512	113,270	118,236	1.1%	0.9%
Total	**831,733**	**808,934**	**795,518**	**808,588**	**820,959**	**886,193**	**957,478**	**-0.7%**	**1.6%**

Slow Growth Scenario					Projected 1/			% AAGR	
Industry	2001	2002	2003	2004	2005	2010	2015	2001-2004	2005-2015
Construction	44,170	42,321	40,087	42,386	42,712	44,380	46,113	-1.0%	0.8%
Manufacturing	120,246	109,745	104,366	105,411	106,090	109,548	113,120	-3.2%	0.6%
Wholesale Trade	51,054	50,149	50,355	50,186	50,769	53,786	56,982	-0.4%	1.2%
Retail Trade	91,021	87,773	86,049	86,425	87,253	91,512	95,979	-1.3%	1.0%
Transportation, Warehousing & Utilities	33,241	32,608	32,032	32,226	32,591	34,479	36,476	-0.8%	1.1%
Information	24,173	21,745	20,203	19,611	19,833	20,982	22,197	-5.1%	1.1%
Financial Activities	55,584	54,798	56,039	53,817	54,426	57,579	60,914	-0.8%	1.1%
Professional & Business Services	115,813	110,354	105,422	107,868	109,863	120,407	131,963	-1.8%	1.8%
Education & Health Services	88,288	92,289	94,116	95,675	97,445	106,797	117,046	2.0%	1.8%
Leisure & Hospitality	73,323	72,211	73,203	75,445	76,841	84,215	92,297	0.7%	1.8%
Other Services	31,759	31,253	31,100	31,953	32,544	35,667	39,090	0.2%	1.8%
Government	103,061	103,688	102,546	107,585	108,344	112,218	116,231	1.1%	0.7%
Total	**831,733**	**808,934**	**795,518**	**808,588**	**818,710**	**871,570**	**928,409**	**-0.7%**	**1.3%**

1/ Based on Oregon Labor Department employment projections for 2002-2012. Converted from S.I.C. to N.A.I.C.S. by Johnson-Garnder, LLC

EXHIBIT 19

PROJECTIONS OF INDUSTRIAL SPACE-UTILIZING EMPLOYMENT BY INDUSTRY SECTOR
PORTLAND-VANCOUVER METROPOLITAN AREA
2005-2015

Medium Growth Scenario	Total Employment 1/			*Industrial*	Industrial Space-Utilizing Employment			
Employment Sector	2005	2010	2015	*Share 2/*	2005	2010	2015	'05-'15
Construction	42,748	44,606	46,545	*30%*	12,824	13,382	13,963	1,139
Manufacturing	106,165	110,016	114,007	*91%*	96,610	100,115	103,747	7,137
Wholesale Trade	50,833	54,198	57,786	*82%*	41,683	44,443	47,385	5,701
Retail Trade	87,345	92,092	97,098	*0%*	0	0	0	0
Transportation, Warehousing & Utilities	32,632	34,737	36,978	*93%*	30,347	32,305	34,390	4,042
Information	19,858	21,139	22,503	*88%*	17,475	18,602	19,802	2,328
Financial Activities	54,494	58,010	61,753	*10%*	5,449	5,801	6,175	726
Professional & Business Services	110,085	121,872	134,922	*18%*	19,815	21,937	24,286	4,471
Education & Health Services	97,641	108,096	119,671	*3%*	2,441	2,702	2,992	551
Leisure & Hospitality	76,996	85,240	94,367	*0%*	0	0	0	0
Other Services	32,610	36,101	39,967	*93%*	30,327	33,574	37,169	6,842
Government	108,428	112,743	117,230	*35%*	37,950	39,460	41,030	3,081
Total	**819,834**	**878,852**	**942,826**	*35%*	**294,923**	**312,322**	**330,940**	**36,017**

High Growth Scenario	Total Employment 1/			*Industrial*	Industrial Space-Utilizing Employment			
Employment Sector	2005	2010	2015	*Share 2/*	2005	2010	2015	'05-'15
Construction	42,784	44,833	46,981	*30%*	12,835	13,450	14,094	1,259
Manufacturing	106,240	110,486	114,901	*91%*	96,679	100,542	104,560	7,881
Wholesale Trade	50,898	54,614	58,601	*82%*	41,737	44,783	48,053	6,316
Retail Trade	87,437	92,676	98,228	*0%*	0	0	0	0
Transportation, Warehousing & Utilities	32,672	34,997	37,487	*93%*	30,385	32,547	34,863	4,478
Information	19,882	21,297	22,812	*88%*	17,497	18,741	20,075	2,578
Financial Activities	54,562	58,444	62,602	*10%*	5,456	5,844	6,260	804
Professional & Business Services	110,307	123,352	137,941	*18%*	19,855	22,203	24,829	4,974
Education & Health Services	97,838	109,409	122,349	*3%*	2,446	2,735	3,059	613
Leisure & Hospitality	77,151	86,275	96,479	*0%*	0	0	0	0
Other Services	32,675	36,540	40,861	*93%*	30,388	33,982	38,001	7,613
Government	108,512	113,270	118,236	*35%*	37,979	39,644	41,383	3,403
Total	**820,959**	**886,193**	**957,478**	*35%*	**295,257**	**314,474**	**335,176**	**39,920**

Slow Growth Scenario	Total Employment 1/			*Industrial*	Industrial Space-Utilizing Employment			
Employment Sector	2005	2010	2015	*Share 2/*	2005	2010	2015	'05-'15
Construction	42,712	44,380	46,113	*30%*	12,814	13,314	13,834	1,020
Manufacturing	106,090	109,548	113,120	*91%*	96,541	99,689	102,939	6,398
Wholesale Trade	50,769	53,786	56,982	*82%*	41,630	44,104	46,725	5,094
Retail Trade	87,253	91,512	95,979	*0%*	0	0	0	0
Transportation, Warehousing & Utilities	32,591	34,479	36,476	*93%*	30,310	32,065	33,922	3,613
Information	19,833	20,982	22,197	*88%*	17,453	18,464	19,533	2,080
Financial Activities	54,426	57,579	60,914	*10%*	5,443	5,758	6,091	649
Professional & Business Services	109,863	120,407	131,963	*18%*	19,775	21,673	23,753	3,978
Education & Health Services	97,445	106,797	117,046	*3%*	2,436	2,670	2,926	490
Leisure & Hospitality	76,841	84,215	92,297	*0%*	0	0	0	0
Other Services	32,544	35,667	39,090	*93%*	30,266	33,171	36,354	6,088
Government	108,344	112,218	116,231	*35%*	37,920	39,276	40,681	2,761
Total	**818,710**	**871,570**	**928,409**	*35%*	**294,589**	**310,184**	**326,760**	**32,171**

1/ From EXHIBIT 18
2/ Share of industry employment that utilizes industrial space. Regional Industrial Land Study Phase III (EcoNorthwest and Otak, Inc., 2001) converted to NAICS by Johnson Gardner, LLC.

EXHIBIT 20

INDUSTRIAL EMPLOYMENT DENSITY WORKSHEET BY INDUSTRY SECTOR
PORTLAND-VANCOUVER METROPOLITAN AREA
2005-2015

Industrial Space Density	Distribution by Building Type 1/			Square Feet per Job 2/			Average Space per Job			
Employment Sector	Warehouse/ Distrib.	General Industrial	Tech/ Flex	Warehouse/ Distrib.	General Industrial	Tech/ Flex	Warehouse/ Distrib.	General Industrial	Tech/ Flex	Weighted Average
Construction	0%	75%	25%	1,350	533	467	0	400	117	**517**
Manufacturing	0%	75%	25%	1,350	533	467	0	400	117	**517**
Wholesale Trade	90%	0%	10%	1,350	533	467	1,215	0	47	**1,262**
Retail Trade	0%	0%	0%	1,350	533	467	0	0	0	**0**
Transportation, Warehousing & Util	100%	0%	0%	1,350	533	467	1,350	0	0	**1,350**
Information	0%	0%	100%	1,350	533	467	0	0	467	**467**
Financial Activities	0%	50%	50%	1,350	533	467	0	267	234	**500**
Professional & Business Services	0%	0%	100%	1,350	533	467	0	0	467	**467**
Education & Health Services	25%	25%	50%	1,350	533	467	338	133	234	**704**
Leisure & Hospitality	0%	0%	0%	1,350	533	467	0	0	0	**0**
Other Services	0%	75%	25%	1,350	533	467	0	400	117	**517**
Government	0%	75%	25%	1,350	533	467	0	400	117	**517**

1/ Regional Industrial Land Study Phase II (Otak, Inc. et al, 1999) converted to NAICS by Johnson Gardner, LLC.

2/ Regional Industrial Land Study Phase III (EcoNorthwest and Otak, Inc., 2001) converted to NAICS by Johnson Gardner, LLC.

EXHIBIT 21

DEMAND PROJECTIONS FOR INDUSTRIAL SPACE BY INDUSTRY SECTOR
PORTLAND-VANCOUVER METROPOLITAN AREA
2005-2015

Medium Growth Scenario	Jobs in Industrial Space 1/				*Avg. Space*	Projected Industrial Space Need 3/			
Employment Sector	2005	2010	2015	'05-'15	*Per Job 2/*	2005	2010	2015	*'05-'15*
Construction	12,824	13,382	13,963	1,139	*517*	7,286,218	7,602,901	7,933,349	*647,131*
Manufacturing	96,610	100,115	103,747	7,137	*517*	54,889,023	56,880,229	58,943,670	*4,054,647*
Wholesale Trade	41,683	44,443	47,385	5,701	*1,262*	57,851,221	61,680,670	65,763,608	*7,912,387*
Transportation, Warehousing & Utilities	30,347	32,305	34,390	4,042	*1,350*	45,065,738	47,973,337	51,068,531	*6,002,792*
Information	17,475	18,602	19,802	2,328	*467*	8,976,823	9,555,999	10,172,543	*1,195,720*
Financial Activities	5,449	5,801	6,175	726	*500*	2,997,180	3,190,555	3,396,407	*399,227*
Professional & Business Services	19,815	21,937	24,286	4,471	*467*	10,179,118	11,269,050	12,475,687	*2,296,569*
Education & Health Services	2,441	2,702	2,992	551	*704*	1,891,008	2,093,489	2,317,650	*426,641*
Other Services	30,327	33,574	37,169	6,842	*517*	17,230,308	19,075,248	21,117,737	*3,887,429*
Government	37,950	39,460	41,030	3,081	*517*	21,561,176	22,419,232	23,311,436	*1,750,260*
Total	**294,923**	**312,322**	**330,940**	**36,017**	*703*	**227,927,814**	**241,740,711**	**256,500,617**	*28,572,803*

High Growth Scenario	Jobs in Industrial Space 1/				*Avg. Space*	Projected Industrial Space Need 3/			
Employment Sector	2005	2010	2015	'05-'25	*Per Job 2/*	2005	2010	2015	*'05-'15*
Construction	12,835	13,450	14,094	1,259	*517*	7,292,391	7,641,635	8,007,604	*715,213*
Manufacturing	96,679	100,542	104,560	7,881	*517*	54,928,003	57,123,023	59,405,759	*4,477,756*
Wholesale Trade	41,737	44,783	48,053	6,316	*1,262*	57,924,909	62,153,564	66,690,921	*8,766,013*
Transportation, Warehousing & Utilities	30,385	32,547	34,863	4,478	*1,350*	45,121,741	48,332,142	51,770,962	*6,649,222*
Information	17,497	18,741	20,075	2,578	*467*	8,987,978	9,627,471	10,312,463	*1,324,485*
Financial Activities	5,456	5,844	6,260	804	*500*	3,000,905	3,214,418	3,443,124	*442,219*
Professional & Business Services	19,855	22,203	24,829	4,974	*467*	10,199,617	11,405,904	12,754,856	*2,555,239*
Education & Health Services	2,446	2,735	3,059	613	*704*	1,894,817	2,118,913	2,369,512	*474,695*
Other Services	30,388	33,982	38,001	7,613	*517*	17,265,007	19,306,903	21,590,290	*4,325,283*
Government	37,979	39,644	41,383	3,403	*517*	21,577,939	22,524,016	23,511,573	*1,933,635*
Total	**295,257**	**314,474**	**335,176**	**39,920**	*703*	**228,193,307**	**243,447,989**	**259,857,065**	*31,663,758*

Slow Growth Scenario	Jobs in Industrial Space 1/				*Avg. Space*	Projected Industrial Space Need 3/			
Employment Sector	2005	2010	2015	'05-'25	*Per Job 2/*	2005	2010	2015	*'05-'15*
Construction	12,814	13,314	13,834	1,020	*517*	7,280,044	7,564,331	7,859,720	*579,676*
Manufacturing	96,541	99,689	102,939	6,398	*517*	54,850,044	56,638,297	58,484,851	*3,634,807*
Wholesale Trade	41,630	44,104	46,725	5,094	*1,262*	57,777,534	61,210,778	64,848,032	*7,070,498*
Transportation, Warehousing & Utilities	30,310	32,065	33,922	3,613	*1,350*	45,009,736	47,616,754	50,374,774	*5,365,038*
Information	17,453	18,464	19,533	2,080	*467*	8,965,668	9,484,970	10,034,351	*1,068,683*
Financial Activities	5,443	5,758	6,091	649	*500*	2,993,456	3,166,840	3,350,267	*356,812*
Professional & Business Services	19,775	21,673	23,753	3,978	*467*	10,158,618	11,133,567	12,202,083	*2,043,465*
Education & Health Services	2,436	2,670	2,926	490	*704*	1,887,200	2,068,320	2,266,821	*379,621*
Other Services	30,266	33,171	36,354	6,088	*517*	17,195,608	18,845,914	20,654,605	*3,458,997*
Government	37,920	39,276	40,681	2,761	*517*	21,544,413	22,314,855	23,112,848	*1,568,436*
Total	**294,589**	**310,184**	**326,760**	**32,171**	*703*	**227,662,321**	**240,044,626**	**253,188,353**	*25,526,033*

1/ From EXHIBIT 19
2/ From EXHIBIT 20
3/ Assumes a market-equilbrium 10% industrial space vacancy rate.

EXHIBIT 22

INDUSTRIAL FLOOR-TO-AREA RATIO (FAR) WORKSHEET BY INDUSTRY SECTOR
PORTLAND-VANCOUVER METROPOLITAN AREA
2005-2015

Medium Growth Scenario	Distribution by Building Type 1/			FAR by Industry Sector 2/			Average FAR By Sector			
Employment Sector	Warehouse/ Distrib.	General Industrial	Tech/ Flex	Warehouse/ Distrib.	General Industrial	Tech/ Flex	Warehouse/ Distrib.	General Industrial	Tech/ Flex	Weighted Average
Construction	0%	75%	25%	0.31	0.30	0.26	0.00	0.23	0.07	**0.29**
Manufacturing	0%	75%	25%	0.31	0.30	0.26	0.00	0.23	0.07	**0.29**
Wholesale Trade	90%	0%	10%	0.31	0.30	0.26	0.28	0.00	0.03	**0.31**
Retail Trade	0%	0%	0%	0.31	0.30	0.26	0.00	0.00	0.00	**0.00**
Transportation, Warehousing & Util	100%	0%	0%	0.31	0.30	0.26	0.31	0.00	0.00	**0.31**
Information	0%	0%	100%	0.31	0.30	0.26	0.00	0.00	0.26	**0.26**
Financial Activities	0%	50%	50%	0.31	0.30	0.26	0.00	0.15	0.13	**0.28**
Professional & Business Services	0%	0%	100%	0.31	0.30	0.26	0.00	0.00	0.26	**0.26**
Education & Health Services	25%	25%	50%	0.31	0.30	0.26	0.08	0.08	0.13	**0.28**
Leisure & Hospitality	0%	0%	0%	0.31	0.30	0.26	0.00	0.00	0.00	**0.00**
Other Services	0%	75%	25%	0.31	0.30	0.26	0.00	0.23	0.07	**0.29**
Government	0%	75%	25%	0.31	0.30	0.26	0.00	0.23	0.07	**0.29**

1/ Regional Industrial Land Study Phase II (Otak, Inc. et al, 1999) converted to NAICS by Johnson Gardner, LLC.

2/ Regional Industrial Land Study Phase III (EcoNorthwest and Otak, Inc., 2001) converted to NAICS by Johnson Gardner, LLC.

EXHIBIT 23

DEMAND PROJECTIONS FOR NET INDUSTRIAL LAND BY INDUSTRY SECTOR
PORTLAND-VANCOUVER METROPOLITAN AREA
2005-2015

Medium Growth Scenario	PMSA Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	7,286,218	7,602,901	7,933,349	647,131	***0.29***	692.1	722.2	753.6	***61.5***
Manufacturing	54,889,023	56,880,229	58,943,670	4,054,647	***0.29***	5,214.1	5,403.3	5,599.3	***385.2***
Wholesale Trade	57,851,221	61,680,670	65,763,608	7,912,387	***0.31***	5,225.2	5,571.1	5,939.9	***714.7***
Transportation, Warehousing & Utilitie:	45,065,738	47,973,337	51,068,531	6,002,792	***0.31***	4,004.8	4,263.2	4,538.2	***533.4***
Information	8,976,823	9,555,999	10,172,543	1,195,720	***0.26***	951.1	1,012.5	1,077.8	***126.7***
Financial Activities	2,997,180	3,190,555	3,396,407	399,227	***0.28***	294.9	313.9	334.2	***39.3***
Professional & Business Services	10,179,118	11,269,050	12,475,687	2,296,569	***0.26***	1,078.5	1,194.0	1,321.9	***243.3***
Education & Health Services	1,891,008	2,093,489	2,317,650	426,641	***0.28***	184.4	204.1	226.0	***41.6***
Other Services	17,230,308	19,075,248	21,117,737	3,887,429	***0.29***	1,636.8	1,812.0	2,006.1	***369.3***
Government	21,561,176	22,419,232	23,311,436	1,750,260	***0.29***	2,048.2	2,129.7	2,214.4	***166.3***
Total/Weighted Average	**227,927,814**	**241,740,711**	**256,500,617**	**28,572,803**	***0.30***	**21,330.2**	**22,626.1**	**24,011.4**	***2,681.2***

High Growth Scenario	PMSA Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	7,292,391	7,641,635	8,007,604	715,213	***0.29***	692.7	725.9	760.7	***67.9***
Manufacturing	54,928,003	57,123,023	59,405,759	4,477,756	***0.29***	5,217.8	5,426.3	5,643.2	***425.4***
Wholesale Trade	57,924,909	62,153,564	66,690,921	8,766,013	***0.31***	5,231.9	5,613.8	6,023.7	***791.8***
Retail Trade	0	0	0	0	***0.00***	0.0	0.0	0.0	***0.0***
Transportation, Warehousing & Utilitie:	45,121,741	48,332,142	51,770,962	6,649,222	***0.31***	4,009.8	4,295.0	4,600.6	***590.9***
Information	8,987,978	9,627,471	10,312,463	1,324,485	***0.26***	952.3	1,020.1	1,092.7	***140.3***
Financial Activities	3,000,905	3,214,418	3,443,124	442,219	***0.28***	295.2	316.3	338.8	***43.5***
Professional & Business Services	10,199,617	11,405,904	12,754,856	2,555,239	***0.26***	1,080.7	1,208.5	1,351.4	***270.7***
Education & Health Services	1,894,817	2,118,913	2,369,512	474,695	***0.28***	184.8	206.6	231.1	***46.3***
Leisure & Hospitality	0	0	0	0	***0.00***	0.0	0.0	0.0	***0.0***
Other Services	17,265,007	19,306,903	21,590,290	4,325,283	***0.29***	1,640.1	1,834.0	2,050.9	***410.9***
Government	21,577,939	22,524,016	23,511,573	1,933,635	***0.29***	2,049.8	2,139.6	2,233.5	***183.7***
Total	**228,193,307**	**243,447,989**	**259,857,065**	**31,663,758**	***0.30***	**21,355.1**	**22,786.3**	**24,326.5**	***2,971.4***

Slow Growth Scenario	PMSA Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	7,280,044	7,564,331	7,859,720	579,676	***0.29***	691.6	718.6	746.6	***55.1***
Manufacturing	54,850,044	56,638,297	58,484,851	3,634,807	***0.29***	5,210.4	5,380.3	5,555.7	***345.3***
Wholesale Trade	57,777,534	61,210,778	64,848,032	7,070,498	***0.31***	5,218.6	5,528.7	5,857.2	***638.6***
Retail Trade	0	0	0	0	***0.00***	0.0	0.0	0.0	***0.0***
Transportation, Warehousing & Utilitie:	45,009,736	47,616,754	50,374,774	5,365,038	***0.31***	3,999.8	4,231.5	4,476.6	***476.8***
Information	8,965,668	9,484,970	10,034,351	1,068,683	***0.26***	950.0	1,005.0	1,063.2	***113.2***
Financial Activities	2,993,456	3,166,840	3,350,267	356,812	***0.28***	294.5	311.6	329.6	***35.1***
Professional & Business Services	10,158,618	11,133,567	12,202,083	2,043,465	***0.26***	1,076.4	1,179.7	1,292.9	***216.5***
Education & Health Services	1,887,200	2,068,320	2,266,821	379,621	***0.28***	184.0	201.7	221.1	***37.0***
Leisure & Hospitality	0	0	0	0	***0.00***	0.0	0.0	0.0	***0.0***
Other Services	17,195,608	18,845,914	20,654,605	3,458,997	***0.29***	1,633.5	1,790.2	1,962.1	***328.6***
Government	21,544,413	22,314,855	23,112,848	1,568,436	***0.29***	2,046.6	2,119.8	2,195.6	***149.0***
Total	**227,662,321**	**240,044,626**	**253,188,353**	**25,526,033**	***0.30***	**21,305.3**	**22,466.9**	**23,700.5**	***2,395.2***

1/ From EXHIBIT 21
2/ From EXHIBIT 22
3/ Assumes a non-traditional industrial land use factor of 10% from Regional Industrial Land Study Phase II (Otak, Inc., et al, 1999).

EXHIBIT 24

DEMAND PROJECTIONS FOR NET INDUSTRIAL LAND BY INDUSTRY SECTOR
NORTHEAST SUBREGION
2005-2015

Medium Growth Scenario	NE Subregion Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	1,413,526	1,474,963	1,539,070	125,543	*0.29*	134.3	140.1	146.2	*11.9*
Manufacturing	10,648,471	11,034,764	11,435,072	786,601	*0.29*	1,011.5	1,048.2	1,086.3	*74.7*
Wholesale Trade	11,223,137	11,966,050	12,758,140	1,535,003	*0.31*	1,013.7	1,080.8	1,152.3	*138.6*
Transportation, Warehousing & Utilitie	8,742,753	9,306,827	9,907,295	1,164,542	*0.31*	776.9	827.1	880.4	*103.5*
Information	1,741,504	1,853,864	1,973,473	231,970	*0.26*	184.5	196.4	209.1	*24.6*
Financial Activities	581,453	618,968	658,903	77,450	*0.28*	57.2	60.9	64.8	*7.6*
Professional & Business Services	1,974,749	2,186,196	2,420,283	445,534	*0.26*	209.2	231.6	256.4	*47.2*
Education & Health Services	366,856	406,137	449,624	82,768	*0.28*	35.8	39.6	43.8	*8.1*
Other Services	3,342,680	3,700,598	4,096,841	754,161	*0.29*	317.5	351.5	389.2	*71.6*
Government	4,182,868	4,349,331	4,522,419	339,550	*0.29*	397.3	413.2	429.6	*32.3*
Total/Weighted Average	**44,217,996**	**46,897,698**	**49,761,120**	**5,543,124**	*0.30*	**4,138.1**	**4,389.5**	**4,658.2**	*520.2*

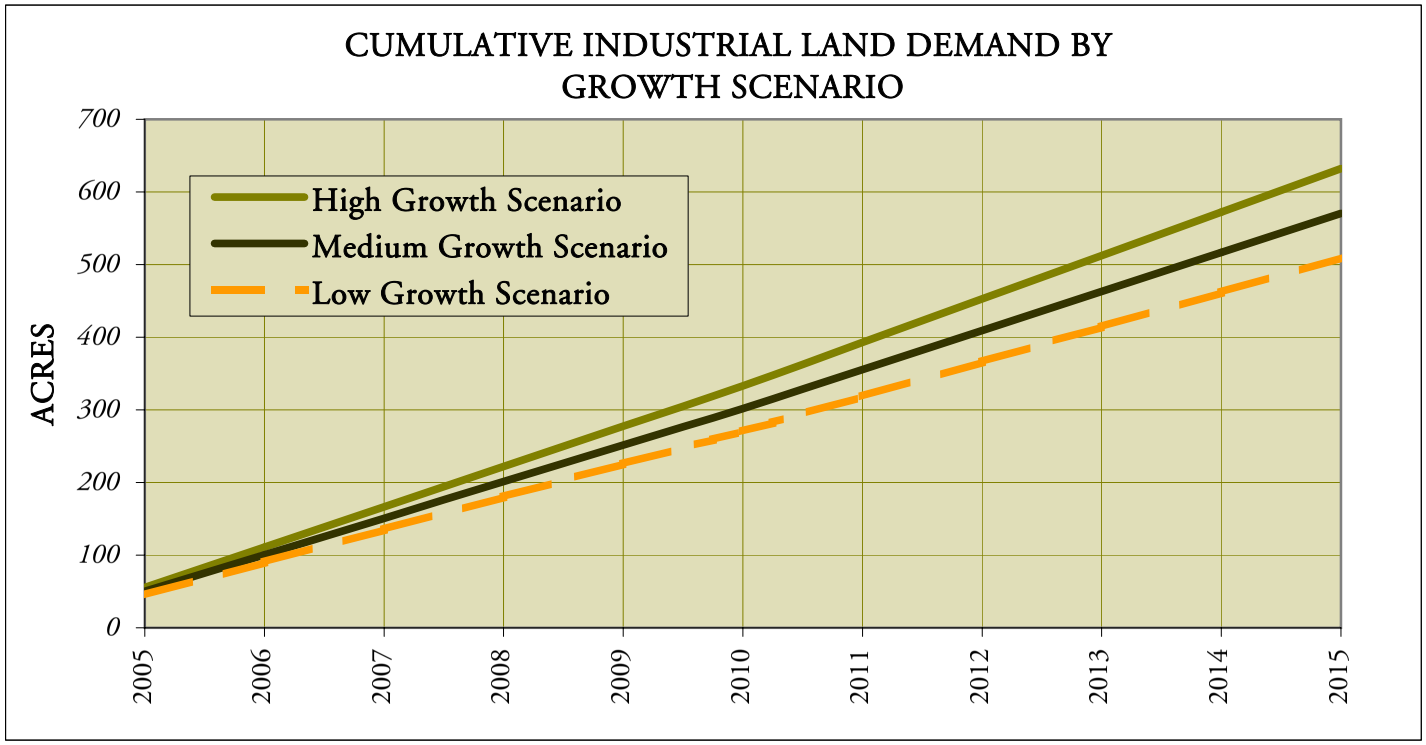
High Growth Scenario	NE Subregion Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	1,414,724	1,482,477	1,553,475	138,751	*0.29*	134.4	140.8	147.6	*13.2*
Manufacturing	10,656,033	11,081,866	11,524,717	868,685	*0.29*	1,012.3	1,052.7	1,094.8	*82.5*
Wholesale Trade	11,237,432	12,057,791	12,938,039	1,700,606	*0.31*	1,015.0	1,089.1	1,168.6	*153.6*
Retail Trade	0	0	0	0	*0.00*	0.0	0.0	0.0	*0.0*
Transportation, Warehousing & Utilitie	8,753,618	9,376,436	10,043,567	1,289,949	*0.31*	777.9	833.2	892.5	*114.6*
Information	1,743,668	1,867,729	2,000,618	256,950	*0.26*	184.7	197.9	212.0	*27.2*
Financial Activities	582,176	623,597	667,966	85,790	*0.28*	57.3	61.4	65.7	*8.4*
Professional & Business Services	1,978,726	2,212,745	2,474,442	495,716	*0.26*	209.7	234.5	262.2	*52.5*
Education & Health Services	367,594	411,069	459,685	92,091	*0.28*	35.8	40.1	44.8	*9.0*
Leisure & Hospitality	0	0	0	0	*0.00*	0.0	0.0	0.0	*0.0*
Other Services	3,349,411	3,745,539	4,188,516	839,105	*0.29*	318.2	355.8	397.9	*79.7*
Government	4,186,120	4,369,659	4,561,245	375,125	*0.29*	397.7	415.1	433.3	*35.6*
Total	**44,269,501**	**47,228,910**	**50,412,271**	**6,142,769**	*0.30*	**4,142.9**	**4,420.5**	**4,719.3**	*576.4*

Slow Growth Scenario	NE Subregion Industrial Space Need 1/				*Floor to*	Predicted Land Need (acres) 3/			
Employment Sector	2005	2010	2015	'05-'15	*Area Ratio 2/*	2005	2010	2015	*'05-'15*
Construction	1,412,329	1,467,480	1,524,786	112,457	*0.29*	134.2	139.4	144.8	*10.7*
Manufacturing	10,640,908	10,987,830	11,346,061	705,153	*0.29*	1,010.8	1,043.8	1,077.8	*67.0*
Wholesale Trade	11,208,842	11,874,891	12,580,518	1,371,677	*0.31*	1,012.4	1,072.6	1,136.3	*123.9*
Retail Trade	0	0	0	0	*0.00*	0.0	0.0	0.0	*0.0*
Transportation, Warehousing & Utilitie	8,731,889	9,237,650	9,772,706	1,040,817	*0.31*	776.0	820.9	868.5	*92.5*
Information	1,739,340	1,840,084	1,946,664	207,325	*0.26*	184.3	195.0	206.3	*22.0*
Financial Activities	580,730	614,367	649,952	69,221	*0.28*	57.1	60.4	63.9	*6.8*
Professional & Business Services	1,970,772	2,159,912	2,367,204	396,432	*0.26*	208.8	228.9	250.8	*42.0*
Education & Health Services	366,117	401,254	439,763	73,647	*0.28*	35.7	39.1	42.9	*7.2*
Leisure & Hospitality	0	0	0	0	*0.00*	0.0	0.0	0.0	*0.0*
Other Services	3,335,948	3,656,107	4,006,993	671,045	*0.29*	316.9	347.3	380.6	*63.7*
Government	4,179,616	4,329,082	4,483,893	304,276	*0.29*	397.0	411.2	425.9	*28.9*
Total	**44,166,490**	**46,568,657**	**49,118,541**	**4,952,050**	*0.30*	**4,133.2**	**4,358.6**	**4,597.9**	*464.7*

1/ From EXHIBIT 21 and 23. Assumes Fairview maintains 19.4% share of industrial demand in Portland MSA.
2/ From EXHIBIT 22
3/ Assumes a non-traditional industrial land use factor of 10% from Regional Industrial Land Study Phase II (Otak, Inc., et al, 1999).

EXHIBIT 25

COMPARISON OF CUMULATIVE DEMAND FOR INDUSTRIAL LAND
MEDIUM, HIGH AND LOW EMPLOYMENT GROWTH SCENARIOS
NORTHEAST SUBREGION
2005-2015



SOURCE: Johnson Gardner, LLC

EXHIBIT 26

INDUSTRIAL DEMAND PROJECTIONS BY TYPE
NORTHEAST SUBREGION
2005-2015

BAELINE INDUSTRY DISTRIBUTION 1/								
Medium Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	42,006,470	44,552,149	47,272,359	5,265,889	*95.0%*	*95.0%*	*95.0%*	*95.0%*
Flex	2,211,526	2,345,549	2,488,761	277,235	*5.0%*	*5.0%*	*5.0%*	*5.0%*
Total	**44,217,996**	**46,897,698**	**49,761,120**	**5,543,124**				
High Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	42,055,399	44,866,795	47,890,943	5,835,544	*95.0%*	*95.0%*	*95.0%*	*95.0%*
Flex	2,214,102	2,362,114	2,521,328	307,225	*5.0%*	*5.0%*	*5.0%*	*5.0%*
Total	**44,269,501**	**47,228,910**	**50,412,271**	**6,142,769**				
Low Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	41,957,540	44,239,565	46,661,918	4,704,378	*95.0%*	*95.0%*	*95.0%*	*95.0%*
Flex	2,208,950	2,329,092	2,456,623	247,673	*5.0%*	*5.0%*	*5.0%*	*5.0%*
Total	**44,166,490**	**46,568,657**	**49,118,541**	**4,952,050**				
DIVERSIFYING INDUSTRY DISTRIBUTION 1/								
Medium Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	42,007,096	42,207,928	42,296,952	289,856	*95.0%*	*90.0%*	*85.0%*	*5.2%*
Flex	2,210,900	4,689,770	7,464,168	5,253,268	*5.0%*	*10.0%*	*15.0%*	*94.8%*
Total	**44,217,996**	**46,897,698**	**49,761,120**	**5,543,124**				
High Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	42,056,026	42,506,019	42,850,430	794,404	*95.0%*	*90.0%*	*85.0%*	*12.9%*
Flex	2,213,475	4,722,891	7,561,841	5,348,366	*5.0%*	*10.0%*	*15.0%*	*87.1%*
Total	**44,269,501**	**47,228,910**	**50,412,271**	**6,142,769**				
Low Growth Scenario	Total Space (S.F.)				2005	2010	2015	'05-'15
	2005	2010	2015	'05-'15	Split	Split	Split	Split
Industrial	41,958,166	41,911,792	41,750,759	-207,406	*95.0%*	*90.0%*	*85.0%*	*0.0%*
Flex	2,208,325	4,656,866	7,367,781	5,159,457	*5.0%*	*10.0%*	*15.0%*	*100.0%*
Total	**44,166,490**	**46,568,657**	**49,118,541**	**4,952,050**				

1/ Baseline scenario assumes split between industrial and flex space remains constant over the next decade. The diversifying industry scenario assumes that flex space takes on increasing share of space based on recent growth patterns.

EXHIBIT 27

PROJECTED DISTRIBUTION OF DEMAND BY SIZE OF SPACE
NORTHEAST SUBREGION
2005-2015

Medium Growth	Net New Demand for Space (SF)	Distribution of Need by # of Firms/Space Required (SF) 1/							
		Under 800	800-1,800	1,800-3,800	3,800-9,800	9,800-19,800	19,800-49,800	49,800-100,000	Over 100,000
Number of Firms									
2005-2010	2,679,702	427	153	112	76	26	15	4	2
2010-2015	2,863,422	456	164	120	82	28	16	4	2
2005-2015	**5,543,124**	**884**	**317**	**232**	**158**	**54**	**31**	**7**	**4**
	Share	*52.4%*	*18.8%*	*13.7%*	*9.4%*	*3.2%*	*1.8%*	*0.4%*	*0.2%*
Amount of Space									
2005-2010	2,679,702	170,872	199,440	313,761	519,940	384,839	524,593	265,821	300,436
2010-2015	2,863,422	182,587	213,114	335,272	555,587	411,224	560,559	284,045	321,034
2005-2015	**5,543,124**	**353,460**	**412,554**	**649,032**	**1,075,528**	**796,063**	**1,085,151**	**549,866**	**621,470**
	Share	*6.4%*	*7.4%*	*11.7%*	*19.4%*	*14.4%*	*19.6%*	*9.9%*	*11.2%*

High Growth	Net New Demand for Space (SF)	Distribution of Need by Firm Size/Space Required (SF) 3/							
		Under 800	800-1,800	1,800-3,800	3,800-9,800	9,800-19,800	19,800-49,800	49,800-100,000	Over 100,000
Number of Firms									
2005-2010	2,959,408	472	169	124	84	29	17	4	2
2010-2015	3,183,361	507	182	133	91	31	18	4	2
2005-2015	**6,142,769**	**979**	**352**	**257**	**175**	**60**	**35**	**8**	**5**
	Share	*52.4%*	*18.8%*	*13.7%*	*9.4%*	*3.2%*	*1.8%*	*0.4%*	*0.2%*
Amount of Space									
2005-2010	2,959,408	188,708	220,258	346,511	574,212	425,008	579,350	293,567	331,795
2010-2015	3,183,361	202,989	236,926	372,733	617,665	457,171	623,192	315,783	356,904
2005-2015	**6,142,769**	**391,697**	**457,183**	**719,244**	**1,191,876**	**882,179**	**1,202,541**	**609,350**	**688,699**
	Share	*6.4%*	*7.4%*	*11.7%*	*19.4%*	*14.4%*	*19.6%*	*9.9%*	*11.2%*

Low Growth	Net New Demand for Space (SF)	Distribution of Need by Firm Size/Space Required (SF) 3/							
		Under 800	800-1,800	1,800-3,800	3,800-9,800	9,800-19,800	19,800-49,800	49,800-100,000	Over 100,000
Number of Firms									
2005-2010	2,402,167	383	138	100	69	23	14	3	2
2010-2015	2,549,883	406	146	107	73	25	14	3	2
2005-2015	**4,952,050**	**789**	**284**	**207**	**141**	**48**	**28**	**7**	**4**
	Share	*52.4%*	*18.8%*	*13.7%*	*9.4%*	*3.2%*	*1.8%*	*0.4%*	*0.2%*
Amount of Space									
2005-2010	2,402,167	153,175	178,784	281,265	466,091	344,982	470,261	238,290	269,320
2010-2015	2,549,883	162,595	189,778	298,560	494,752	366,195	499,179	252,943	285,881
2005-2015	**4,952,050**	**315,770**	**368,563**	**579,825**	**960,842**	**711,177**	**969,440**	**491,233**	**555,201**
	Share	*6.4%*	*7.4%*	*11.7%*	*19.4%*	*14.4%*	*19.6%*	*9.9%*	*11.2%*

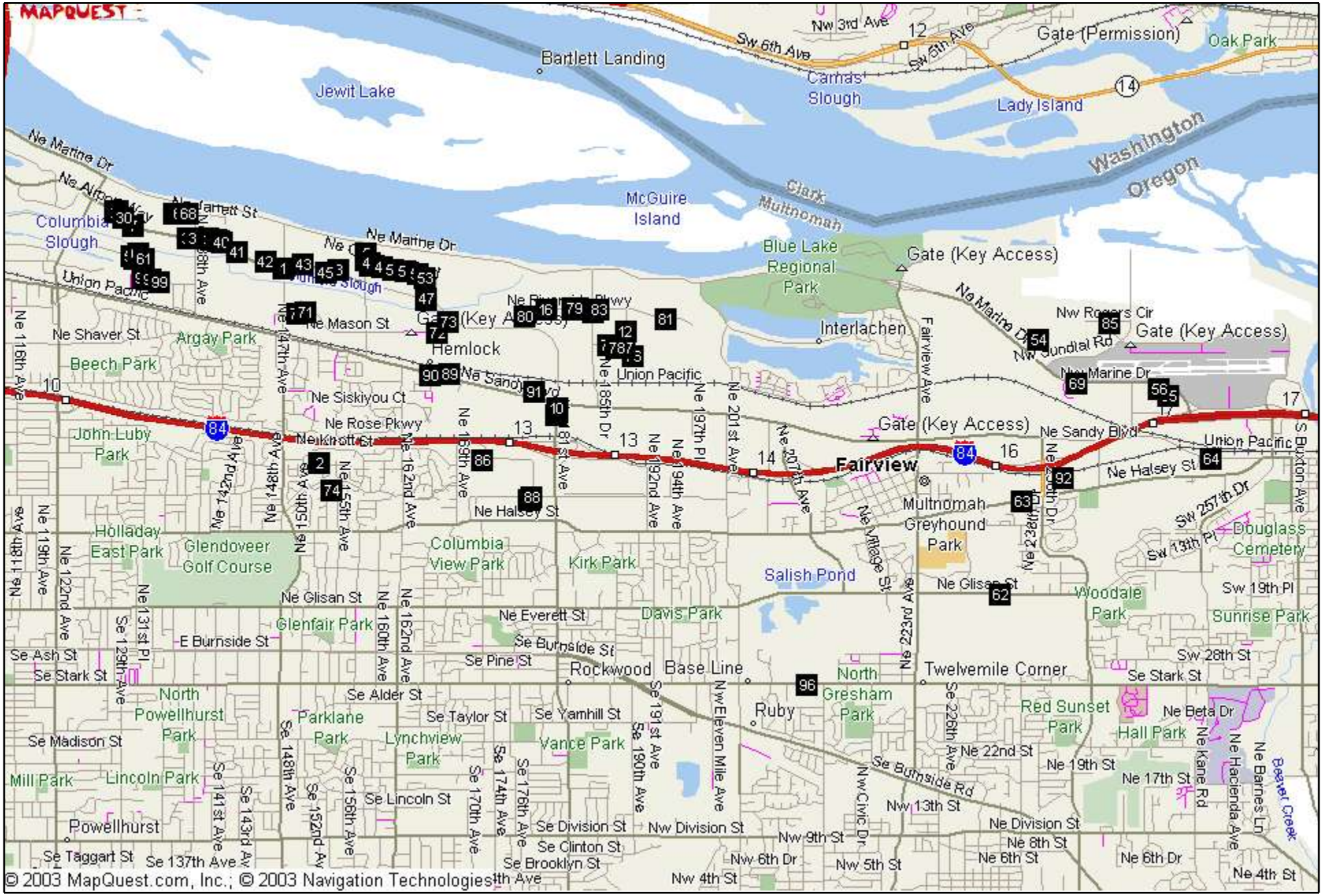
1/ Utilizes the distribution of businesses by size in Multnomah County 2000 U.S. Census data

APPENDIX B

PREPARED FOR:

City of Fairview

Selected Industrial Comparables



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1 5000 NE 148th Ave

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	7,619 SF	Smallest Space:	-
Land Area:	20,909 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

2 5220-5224 NE 152nd Pl - PDX Corporate Center, East III/5

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	114,400 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

3 5227-5401 NE 152nd Pl - PDX Corporate Center, East III/6

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	26,292 SF
Status:	Built 1996	Max Contig:	26,292 SF
Building Size:	86,200 SF	Smallest Space:	26,292 SF
Land Area:	-	Rent/SF/Yr:	$4.42
Stories:	1	% Leased:	69.5%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292 -- 26,292 SF /1,538 ofc (26,292 SF)

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4 5107-5419 NE 158th Ave - PDX Corporate Center, East II/3

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	27,194 SF
Status:	Built 1996	Max Contig:	27,194 SF
Building Size:	115,700 SF	Smallest Space:	27,194 SF
Land Area:	-	Rent/SF/Yr:	$4.63
Stories:	1	% Leased:	76.5%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292 -- 27,194 SF /1,500 ofc (27,194 SF)

5 5205-5223 NE 158th Ave - PDX Corporate Center, East II/4

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	75,800 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

6 5216-5228 NE 158th Ave - 158th Commerce Park, Bldg 6

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	33,750 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: RREEF / Dave Kotansky 503-295-5555

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7 3434 NE 170th Pl - Columbia Gorge Corp Ctr, Teeny Foods

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built May 2003	Max Contig:	0 SF
Building Size:	46,652 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

8 3004-3044 NE 181st Ave - Gateway Corporate Center, Bldg C

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	43,223 SF
Status:	Built Mar 2004	Max Contig:	43,223 SF
Building Size:	43,223 SF	Smallest Space:	5,750 SF
Land Area:	-	Rent/SF/Yr:	Negotiable
Stories:	1	% Leased:	0%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Steven T. Klein 503-221-2260 / George Slevin 503-221-2263 -- 43,223 SF (5,750-43,223 SF)

9 3054-3094 NE 181st Ave - Gateway Corporate Center, Bldg B

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built Mar 2004	Max Contig:	0 SF
Building Size:	43,479 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Steven T. Klein 503-221-2260

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10 3108-3148 NE 181st Ave - Gateway Corporate Center, Bldg A

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	70,328 SF
Status:	Built Mar 2004	Max Contig:	70,328 SF
Building Size:	70,328 SF	Smallest Space:	8,250 SF
Land Area:	-	Rent/SF/Yr:	Negotiable
Stories:	1	% Leased:	0%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Steven T. Klein 503-221-2260 / George Slevin 503-221-2263 -- 70,328 SF (8,250-70,328 SF)

11 4286 NE 185th - Southshore Corporate Park, Bldg B

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	103,500 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

12 4223 NE 189th - Southshore Corporate Park, Bldg C

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	180,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

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13 4544 NE 190th Ln - Commons at Southshore, Bldg F

Gresham, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built May 2004	Max Contig:	0 SF
Building Size:	31,200 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1 / part 2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

14 4567 NE 190th Ln - Commons at Southshore, Bldg A

Gresham, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	25,000 SF
Status:	Built May 2004	Max Contig:	25,000 SF
Building Size:	25,000 SF	Smallest Space:	12,000 SF
Land Area:	58,370 SF	Rent/SF/Yr:	Negotiable
Stories:	1 / part 2	% Leased:	0%
For Sale:	For Sale at $1,900,000 ($76.00/SF)		

Sales Company: GVA Kidder Mathews / Tom Talbot 503-221-2270

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270 -- 25,000 SF (12,000-25,000 SF)

15 4630 NE 190th Ln - Commons at Southshore, Bldg E

AKA 4360 NE 190th Ln

Gresham, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built May 2004	Max Contig:	0 SF
Building Size:	22,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1 / part 2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

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16 4655 NE 190th Ln - Commons at Southshore, Bldg B

Gresham, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	7,370 SF
Status:	Built May 2004	Max Contig:	7,370 SF
Building Size:	20,360 SF	Smallest Space:	7,370 SF
Land Area:	126,324 SF	Rent/SF/Yr:	$4.80
Stories:	1	% Leased:	63.8%
For Sale:	Not for Sale		

Landlord Rep: CB Richard Ellis / Andy Kangas 503-221-4874 -- 7,370 SF (7,370 SF)

17 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 1

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	23,084 SF
Status:	Built 1988, Renov 1995	Max Contig:	13,084 SF
Building Size:	51,459 SF	Smallest Space:	10,000 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$5.02
Stories:	1	% Leased:	80.6%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402 -- 23,084 SF /1,300 ofc (10,000-13,084 SF)

18 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 2

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	10,875 SF
Status:	Built 1988, Renov 1995	Max Contig:	10,875 SF
Building Size:	99,544 SF	Smallest Space:	10,875 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$4.65
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402 -- 10,875 SF /1,400 ofc (10,875 SF)

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19 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 3

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1988, Renov 1995	Max Contig:	0 SF
Building Size:	73,924 SF	Smallest Space:	-
Land Area:	2,439,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402

20 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 6

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	30,685 SF
Status:	Built 1988, Renov 1995	Max Contig:	18,079 SF
Building Size:	61,154 SF	Smallest Space:	8,678 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$4.08
Stories:	1	% Leased:	49.8%
For Sale:	Not for Sale		

Landlord Rep: Capacity Commercial Group / Don M. Ossey 503-542-4344 -- 30,685 SF (8, 678-18,079 SF)

21 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 7

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	11,268 SF
Status:	Built 1988, Renov 1995	Max Contig:	11,268 SF
Building Size:	52,436 SF	Smallest Space:	11,268 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$5.65
Stories:	1	% Leased:	78.5%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402 -- 11,268 SF /2,838 ofc (11,268 SF)

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22 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 9

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	4,548 SF
Status:	Built 1988, Renov 1995	Max Contig:	4,548 SF
Building Size:	30,741 SF	Smallest Space:	4,548 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	Negotiable
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402

Sublet Contact: Quest Property Management / Kevin Johnson 503-222-5402 -- 4,548 SF (4,548 SF)

23 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 11

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1988, Renov 1995	Max Contig:	0 SF
Building Size:	26,800 SF	Smallest Space:	-
Land Area:	2,439,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402

24 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 12

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1988, Renov 1995	Max Contig:	0 SF
Building Size:	52,416 SF	Smallest Space:	-
Land Area:	2,439,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402

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25 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 13

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1988, Renov 1995	Max Contig:	0 SF
Building Size:	34,170 SF	Smallest Space:	-
Land Area:	2,439,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402

26 12801-13151 NE Airport Way - Columbia Pacific Airport, Bldg 14

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	10,288 SF
Status:	Built 1988, Renov 1995	Max Contig:	10,288 SF
Building Size:	38,744 SF	Smallest Space:	4,921 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$4.08
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402 -- 10,288 SF (4,921-10,288 SF)

27 12818 NE Airport Way - Columbia Pacific Airport, Bldg 5

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	4,032 SF
Status:	Built 1988, Renov 1995	Max Contig:	4,032 SF
Building Size:	37,954 SF	Smallest Space:	4,032 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$4.08
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402 -- 4,032 SF (4,032 SF)

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28 12825 NE Airport Way - Columbia Pacific Airport, Bldg 8

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1988, Renov 1995	Max Contig:	0 SF
Building Size:	26,216 SF	Smallest Space:	-
Land Area:	2,439,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Capacity Commercial Group / Don M. Ossey 503-542-4344

29 12832-12838 NE Airport Way - Columbia Pacific Airport, Bldg 4

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1988, Renov 1995	Max Contig:	0 SF
Building Size:	49,432 SF	Smallest Space:	-
Land Area:	2,439,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402

30 12927 NE Airport Way - Columbia Pacific Airport, Bldg 10

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	5,556 SF
Status:	Built 1988, Renov 1995	Max Contig:	5,556 SF
Building Size:	68,016 SF	Smallest Space:	5,556 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$3.84
Stories:	1	% Leased:	91.8%
For Sale:	Not for Sale		

Landlord Rep: Quest Property Management / Kevin Johnson 503-222-5402 -- 5,556 SF (5,556 SF)

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31 13806-13808 NE Airport Way - PDX Corporate Center, South/F

AKA 5107-5127 NE 158th Ave

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	52,437 SF
Status:	Built 1996	Max Contig:	52,437 SF
Building Size:	70,000 SF	Smallest Space:	26,092 SF
Land Area:	-	Rent/SF/Yr:	$4.53-$4.88
Stories:	1	% Leased:	25.1%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292 -- 52,437 SF /3,421 ofc (26,092-26,345 SF)

32 13811-13841 NE Airport Way - PDX Corporate Center, North/A

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	24,750 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

33 13820 NE Airport Way - PDX Corporate Center, South/D

AKA 13816-13822 NE Airport Way

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	29,500 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

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34 13909-13935 NE Airport Way - PDX Corporate Center, North/C

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	99,200 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

35 14024-14030 NE Airport Way - PDX Corporate Center, South/E

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	4,554 SF
Status:	Built 1996	Max Contig:	4,554 SF
Building Size:	21,250 SF	Smallest Space:	4,554 SF
Land Area:	-	Rent/SF/Yr:	$5.90
Stories:	1	% Leased:	78.6%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292 -- 4,554 SF /923 ofc (4,554 SF)

36 14039-14015 NE Airport Way - PDX Corporate Center, North/B

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	9,053 SF
Status:	Built 1996	Max Contig:	9,053 SF
Building Size:	34,000 SF	Smallest Space:	9,053 SF
Land Area:	-	Rent/SF/Yr:	$5.14
Stories:	1	% Leased:	73.4%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292 -- 9,053 SF /950 ofc (9,053 SF)

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37 14105-14121 NE Airport Way - Airport Way Commerce Park, Bldg A

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	29,500 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tony Reser 503-221-2271

38 14125-14145 NE Airport Way - Airport Way Commerce Park, Bldg B

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	123,750 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tony Reser 503-221-2271

39 14128-14134 NE Airport Way - PDX Corporate Center, South/G

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	8,423 SF
Status:	Built 1996	Max Contig:	8,423 SF
Building Size:	62,150 SF	Smallest Space:	8,423 SF
Land Area:	-	Rent/SF/Yr:	$5.38
Stories:	1	% Leased:	86.4%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292 -- 8,423 SF /1,150 ofc (8,423 SF)

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40 14149-14161 NE Airport Way - Airport Way Commerce Park, Bldg C

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	51,750 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tony Reser 503-221-2271

41 14325 NE Airport Way - Powin Center

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	22,400 SF
Status:	Built Apr 2004	Max Contig:	15,400 SF
Building Size:	44,200 SF	Smallest Space:	1,400 SF
Land Area:	-	Rent/SF/Yr:	$4.80-$7.20
Stories:	1	% Leased:	49.3%
For Sale:	Not for Sale		

Landlord Rep: T.P. Falk Company, Inc. / Thomas Falk 503-234-2100 -- 22,400 SF (1,400-15,400 SF)

42 14626 NE Airport Way

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	20,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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43 14811-15009 NE Airport Way - 148th Airport Way Industrial Park

AKA 15009 NE Airport Way

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	33,192 SF
Status:	Built 1997	Max Contig:	19,863 SF
Building Size:	186,751 SF	Smallest Space:	13,329 SF
Land Area:	522,720 SF	Rent/SF/Yr:	$4.55-$4.88
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / Scott MacLean 503-273-0321 / Ken Boyko 503-273-0334 -- 33,192 SF /2,960 ofc (13,329-19,863 SF)

44 15311-15427 NE Airport Way - PDX Corporate Center, East I/1

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	109,200 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

45 15509-15617 NE Airport Way - PDX Corporate Center, East I/2

AKA 15617 NE Airport Way

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	96,437 SF
Status:	Built 1996	Max Contig:	54,587 SF
Building Size:	109,200 SF	Smallest Space:	22,000 SF
Land Area:	-	Rent/SF/Yr:	$3.84-$4.20
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: ProLogis / Ben D. Peterson 503-685-9292

Sublet Contact: Norris, Beggs & Simpson / Scott MacLean 503-273-0321 Garret Harper 360-690-4529 -- 41,850 SF /4,176 ofc (41,850 SF)
GVA Kidder Mathews / Tom Talbot 503-221-2270 -- 54,587 SF /4,176 ofc (22,000-54,587 SF)

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46 16424-16427 NE Airport Way

Portland, OR 97230
Multnomah County

Building Type: Industrial
Status: Built 2000
Building Size: 56,400 SF
Land Area: 183,823 SF
Stories: 2
For Sale: Not for Sale

Space Avail: 0 SF
Max Contig: 0 SF
Smallest Space: -
Rent/SF/Yr: -
% Leased: 100%

Landlord Rep: Company information unavailable at this time

47 16427 NE Airport Way - ISS Bldg

Portland, OR 97230
Multnomah County

Building Type: Industrial/Warehouse
Status: Built 1998
Building Size: 40,000 SF
Land Area: 88,862 SF
Stories: 1
For Sale: Not for Sale

Space Avail: 0 SF
Max Contig: 0 SF
Smallest Space: -
Rent/SF/Yr: -
% Leased: 100%

Landlord Rep: GVA Kidder Mathews / Jim Carver 503-221-2262

48 15823-15835 NE Cameron Blvd - 158th Commerce Park, Bldg 1

Portland, OR 97230
Multnomah County

Building Type: Industrial
Status: Built 1998
Building Size: 33,000 SF
Land Area: -
Stories: 1
For Sale: Not for Sale

Space Avail: 0 SF
Max Contig: 0 SF
Smallest Space: -
Rent/SF/Yr: -
% Leased: 100%

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / 503-279-1700

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49 15929-15943 NE Cameron Blvd - 158th Commerce Park, Bldg 2

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	32,500 SF
Status:	Built 1998	Max Contig:	32,500 SF
Building Size:	32,500 SF	Smallest Space:	6,500 SF
Land Area:	377,806 SF	Rent/SF/Yr:	$5.58
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tony Reser 503-221-2271 / Tom Talbot 503-221-2270 -- 32,500 SF /11,246 ofc (6,500-32,500 SF)

50 16027-16039 NE Cameron Blvd - 158th Commerce Park, Bldg 3

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	51,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / 503-279-1700

51 16125-16143 NE Cameron Blvd - 158th Commerce Park, Bldg 5

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	157,500 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / 503-279-1700

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52 16233-16241 NE Cameron Blvd - 158th Commerce Park, Bldg 4

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	74,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / 503-279-1700

53 16303-16369 NE Cameron Blvd - Interstate Crossroads Business Center Bldg 7

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	13,160 SF
Status:	Built 1997	Max Contig:	4,160 SF
Building Size:	52,960 SF	Smallest Space:	2,500 SF
Land Area:	174,240 SF	Rent/SF/Yr:	$6.59-$13.20
Stories:	1	% Leased:	75.2%
For Sale:	Not for Sale		

Landlord Rep: Three Oaks Development LLC / Cameron Warren 503-256-2002 -- 13,160 SF /2,552 ofc (2,500-4,160 SF)

54 1871-1891 NW Commerce Ct

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built Mar 2000	Max Contig:	0 SF
Building Size:	20,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Macadam Forbes / Brett L. Bayne 503-972-7280

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55 918 NW Corporate Dr - I-84 Corporate Center

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	43,224 SF
Status:	Built 1998	Max Contig:	14,352 SF
Building Size:	156,620 SF	Smallest Space:	1,000 SF
Land Area:	-	Rent/SF/Yr:	$3.60-$11.40
Stories:	1	% Leased:	81.6%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / Ken Boyko 503-273-0334 / Scott MacLean 503-273-0321 -- 28,872 SF /2,725 ofc (1,000-10,552 SF)

Sublet Contact: Kohler Meyers O'Halloran / Martin Stone 503-661-8000x8# Sue O'Halloran 503-661-8000x5 -- 14,352 SF /2,725 ofc (14,352 SF)

56 1049 NW Corporate Dr - I-84 Corporate Center

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	5,335 SF
Status:	Built 1999	Max Contig:	5,335 SF
Building Size:	120,800 SF	Smallest Space:	2,600 SF
Land Area:	-	Rent/SF/Yr:	$5.35
Stories:	1	% Leased:	95.6%
For Sale:	Not for Sale		

Landlord Rep: LB, LLC / James Bruce 503-245-3525 -- 5,335 SF /1,200 ofc (2,600-5,335 SF)

57 13004 NE David Cir - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	21,300 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Redside Equities / Daniel D. McGinley 503-239-2000

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58 13033 NE David Cir - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	36,878 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Redside Equities / Daniel D. McGinley 503-239-2000

59 13122 NE David Cir - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	7,280 SF
Status:	Built 1996	Max Contig:	7,280 SF
Building Size:	33,330 SF	Smallest Space:	7,280 SF
Land Area:	-	Rent/SF/Yr:	Negotiable
Stories:	1	% Leased:	78.2%
Expenses:	2003 Combined Est Tax/Ops @ $1.20/sf		
For Sale:	Not for Sale		

Landlord Rep: Redside Equities / Daniel D. McGinley 503-239-2000

Leasing Company: Norris & Stevens, Inc. / Michael J. Woodley 503-225-8469x469 Aaron Watt 503-225-8472 -- 7,280 SF (7,280 SF)

60 13123 NE David Cir - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	17,764 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
Expenses:	2003 Combined Est Tax/Ops @ $1.20/sf		
For Sale:	Not for Sale		

Landlord Rep: Redside Equities / Daniel D. McGinley 503-239-2000

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61 13209 NE David Cir - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	19,242 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Redside Equities / Daniel D. McGinley 503-239-2000

62 23932 NE Glisan - DuPont Photomasks

Gresham, OR 97030
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	72,000 SF
Status:	Built 2000	Max Contig:	72,000 SF
Building Size:	72,000 SF	Smallest Space:	72,000 SF
Land Area:	518,364 SF	Rent/SF/Yr:	Negotiable
Stories:	1	% Leased:	0%
For Sale:	For Sale Only at $6,700,000 ($93.06/SF)		

Sales Company: Colliers International / Jeff Brooks CCIM SIOR 503-499-0080 / Paul Breuer SIOR 503-499-0061

Landlord Rep: Colliers International / Jeff Brooks, CCIM, SIOR 503-499-0080 / Paul Breuer, SIOR 503-499-0061 / Stephen Rothrock 206-287-4757 / Doug Barrett 206-223-0206 -- 72,000 SF (72,000 SF)

63 23505 NE Halsey St

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 2000	Max Contig:	0 SF
Building Size:	100,000 SF	Smallest Space:	-
Land Area:	383,328 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: DEH LLC / David E. Helm 503-286-2200

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64 1075 W Historic Columbia River

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1996	Max Contig:	0 SF
Building Size:	8,940 SF	Smallest Space:	-
Land Area:	141,047 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

65 13233 NE Jarrett St - Columbia Pacific Airport, Bldg 15

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Manufacturing	Space Avail:	103,216 SF
Status:	Built 1996	Max Contig:	103,216 SF
Building Size:	103,216 SF	Smallest Space:	103,216 SF
Land Area:	2,439,360 SF	Rent/SF/Yr:	$5.23
Stories:	1 / part 2	% Leased:	0%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Steven T. Klein 503-221-2260 / Tom Talbot 503-221-2270 -- 103,216 SF /15,181 ofc (103,216 SF)

66 13320 NE Jarrett St - Specht Industrial Park II

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built Dec 1999	Max Contig:	0 SF
Building Size:	23,106 SF	Smallest Space:	-
Land Area:	87,120 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Specht Development, Inc. / Vicki Rising 503-646-2202

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67 13422-13444 NE Jarrett St - Riverside Industrial Park, Bldg 2

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	21,653 SF
Status:	Built Feb 1997	Max Contig:	11,551 SF
Building Size:	68,912 SF	Smallest Space:	10,102 SF
Land Area:	304,920 SF	Rent/SF/Yr:	$4.87
Stories:	1	% Leased:	68.6%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / Tom Dechenne 503-273-0356 / Ken Boyko 503-273-0334 -- 21,653 SF /2,552 ofc (10,102-11,551 SF)

68 13609-13625 NE Jarrett St - Riverside Industrial Park, Bldg 1

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	10,108 SF
Status:	Built Feb 1997	Max Contig:	10,108 SF
Building Size:	60,230 SF	Smallest Space:	10,108 SF
Land Area:	304,920 SF	Rent/SF/Yr:	$4.87
Stories:	1	% Leased:	83.2%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / Tom Dechenne 503-273-0356 / Ken Boyko 503-273-0334 -- 10,108 SF /1,220 ofc (10,108 SF)

69 2500 NW Marine Dr - Master Halco

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	12,000 SF	Smallest Space:	-
Land Area:	293,537 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Mittleman Properties GP / 503-242-0011

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70 14950 NE Mason St - Signature Business Park, Bldg B

Portland, OR 97233
Multnomah County

Building Type:	Industrial/Manufacturing	Space Avail:	0 SF
Status:	Built Sep 2004	Max Contig:	0 SF
Building Size:	94,400 SF	Smallest Space:	-
Land Area:	112,820 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: CB Richard Ellis / Andy Kangas 503-221-4874

71 15040 NE Mason St

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built Jul 2001	Max Contig:	0 SF
Building Size:	113,017 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

72 16705 NE Mason St

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 2000	Max Contig:	0 SF
Building Size:	181,000 SF	Smallest Space:	-
Land Area:	461,736 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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73 16785 NE Mason St - Mason Street Corporate Pk, Phase II

Portland, OR 97233
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 2001	Max Contig:	0 SF
Building Size:	134,240 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1 / part 2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Norris & Stevens, Inc. / Greg R. Nesting 503-225-8440x440

74 18440 NE Portal Way - Riverside Pkwy Corp Ctr, Portland Hospital Service Corporation

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built Oct 2003	Max Contig:	0 SF
Building Size:	68,200 SF	Smallest Space:	-
Land Area:	204,732 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

75 18712 NE Portal Way - Southshore Corporate Park, Bldg D

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	99,591 SF
Status:	Built 2002	Max Contig:	99,591 SF
Building Size:	99,591 SF	Smallest Space:	18,000 SF
Land Area:	-	Rent/SF/Yr:	$4.62
Stories:	1 / part 2	% Leased:	0%
For Sale:	Yes		

Sales Company: GVA Kidder Mathews / Tom Talbot 503-221-2270

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270 -- 99,591 SF /7,000 ofc (18, 000-99,591 SF)

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76 19018 NE Portal Way - Southshore Corporate Park, Bldg E

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Manufacturing	Space Avail:	0 SF
Status:	Built Sep 2003	Max Contig:	0 SF
Building Size:	84,192 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

77 19039 NE Portal Way - E.J. Bartells Bldg

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	110,000 SF	Smallest Space:	-
Land Area:	267,022 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / 503-223-7181

78 19250 NE Portal Way - Fluid Logic Chemical Bldg

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Manufacturing	Space Avail:	0 SF
Status:	Built Nov 2004	Max Contig:	0 SF
Building Size:	30,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1 / part 2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Fluid Logic / 503-652-8822

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79 NE Riverside Pky - Riverside Pkwy Corp Ctr, Riverside Parkway Corporate Center North

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	250,100 SF
Status:	Under Construction, delivers May 2005	Max Contig:	250,100 SF
Building Size:	250,100 SF	Smallest Space:	63,440 SF
Land Area:	674,630 SF	Rent/SF/Yr:	$3.84
Stories:	1	% Leased:	0%
For Sale:	For Sale at $15,506,200 ($62.00/SF)		

Sales Company: Capacity Commercial Group / Don Ossey 503-542-4344 / Nick Kucha 503-542-4351

Landlord Rep: Capacity Commercial Group / Don M. Ossey 503-542-4344 / Nick Kucha 503-542-4351 -- 250,100 SF (63,440-250,100 SF)

80 17711 NE Riverside Pky - Harry's Fresh Foods

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Distribution	Space Avail:	0 SF
Status:	Built Dec 2002	Max Contig:	0 SF
Building Size:	80,000 SF	Smallest Space:	-
Land Area:	308,368 SF	Rent/SF/Yr:	-
Stories:	1 / part 2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Harry's Fresh Foods / 503-257-7687

81 17948 NE Riverside Pky - Southshore Corporate Park, Alexander's Mobility Services

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 2002	Max Contig:	0 SF
Building Size:	111,725 SF	Smallest Space:	-
Land Area:	261,360 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Grubb & Ellis / 503-241-1155

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82 18550 NE Riverside Pky - Southshore Corporate Park, Bldg A

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	165,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

83 18555 NE Riverside Pky - Southshore Corporate Park, Bridgestone/Firestone Bldg

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	293,000 SF	Smallest Space:	-
Land Area:	1,483,218 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

84 19499 NE Riverside Pky - Southshore Corporate Park, Staples

Portland, OR 97230
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built Oct 2003	Max Contig:	0 SF
Building Size:	200,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Tom Talbot 503-221-2270

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85 2747 NW Rogers Cir - Bldg 1

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1995	Max Contig:	0 SF
Building Size:	11,905 SF	Smallest Space:	-
Land Area:	1,026,274 SF	Rent/SF/Yr:	-
Stories:	1 / part 2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

86 17230 NE Sacramento St - Jones Bag

Gresham, OR 97230
Multnomah County

Building Type:	Industrial/Manufacturing	Space Avail:	0 SF
Status:	Built 1995	Max Contig:	0 SF
Building Size:	59,060 SF	Smallest Space:	-
Land Area:	103,673 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Colliers International / Paul Breuer, SIOR 503-499-0061

87 17730-17756 NE San Rafael St - Banfield Corporate Park, Bldg A

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	5,400 SF
Status:	Built 1999	Max Contig:	5,400 SF
Building Size:	16,050 SF	Smallest Space:	2,700 SF
Land Area:	130,553 SF	Rent/SF/Yr:	$6.26-$8.27
Stories:	1	% Leased:	66.4%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Jim Carver 503-221-2262 / Steven T. Klein 503-221-2260
-- 5,400 SF /1,705 ofc (2,700 SF)

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88 17758-17780 NE San Rafael St - Banfield Corporate Park, Bldg B

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 2000	Max Contig:	0 SF
Building Size:	22,500 SF	Smallest Space:	-
Land Area:	130,553 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Jim Carver 503-221-2262

89 NE Sandy Blvd @ NE 170th Ave - Columbia Gorge Corp Ctr, WinCo Foods

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built Mar 2003	Max Contig:	0 SF
Building Size:	55,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

90 16800 NE Sandy Blvd - Columbia Gorge Corp Ctr, American Honda Regional Training Facility

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 2001	Max Contig:	0 SF
Building Size:	178,704 SF	Smallest Space:	-
Land Area:	746,918 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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91 17625 NE Sandy Blvd - Tharco

Portland, OR 97230
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	0 SF
Status:	Built 1998	Max Contig:	0 SF
Building Size:	125,600 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Wicklund & Associates / Earle D. Wicklund - -

92 24023 NE Shea Ln - Wood Villa Business Center

Troutdale, OR 97060
Multnomah County

Building Type:	Industrial/Warehouse	Space Avail:	5,100 SF
Status:	Built 2002	Max Contig:	3,600 SF
Building Size:	51,000 SF	Smallest Space:	1,500 SF
Land Area:	-	Rent/SF/Yr:	$6.00-$7.20
Stories:	1	% Leased:	90.0%
For Sale:	Not for Sale		

Landlord Rep: FMF Properties / Gene Davis 503-887-9966 -- 5,100 SF /756 ofc (1,500-3,600 SF)

93 21015 SE Stark St - Fujitsu - Gresham, FAB 2

Gresham, OR 97030
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	510,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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94 21015 SE Stark St - Fujitsu - Gresham, Utilities Bldg I

Gresham, OR 97030
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	26,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

95 21015 SE Stark St - Fujitsu - Gresham, FAB I

Gresham, OR 97030
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	238,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

96 21015 SE Stark St - Fujitsu - Gresham, Utilities Bldg 2

Gresham, OR 97030
Multnomah County

Building Type:	Industrial	Space Avail:	0 SF
Status:	Built 1997	Max Contig:	0 SF
Building Size:	52,500 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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97 13115 NE Whitaker Way - Whitaker Way Industrial, Bldg 8

Portland, OR 97230
Multnomah County

Building Type: Industrial/Warehouse
Status: Under Construction, delivers Feb 2005
Building Size: 24,000 SF
Land Area: -
Stories: 1
For Sale: Not for Sale

Space Avail: 24,000 SF
Max Contig: 24,000 SF
Smallest Space: 3,825 SF
Rent/SF/Yr: Negotiable
% Leased: 0%

Landlord Rep: Norris & Stevens, Inc. / Michael J. Woodley 503-225-8469x469 / Aaron Watt 503-225-8472 -- 24,000 SF /3,600 ofc (3,825-24,000 SF)

98 13225 NE Whitaker Way - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type: Industrial/Warehouse
Status: Built 1996
Building Size: 23,820 SF
Land Area: -
Stories: 1
Expenses: 2003 Combined Est Tax/Ops @ $1.20/sf
For Sale: Not for Sale

Space Avail: 0 SF
Max Contig: 0 SF
Smallest Space: -
Rent/SF/Yr: -
% Leased: 100%

Landlord Rep: Norris & Stevens, Inc. / Michael J. Woodley 503-225-8469x469

99 13331 NE Whitaker Way - Whitaker Way Industrial Park

Portland, OR 97230
Multnomah County

Building Type: Industrial/Warehouse
Status: Built 1996
Building Size: 34,892 SF
Land Area: -
Stories: 1
Expenses: 2003 Combined Est Tax/Ops @ $1.20/sf
For Sale: Not for Sale

Space Avail: 0 SF
Max Contig: 0 SF
Smallest Space: -
Rent/SF/Yr: -
% Leased: 100%

Landlord Rep: Redside Equities / Daniel D. McGinley 503-239-2000

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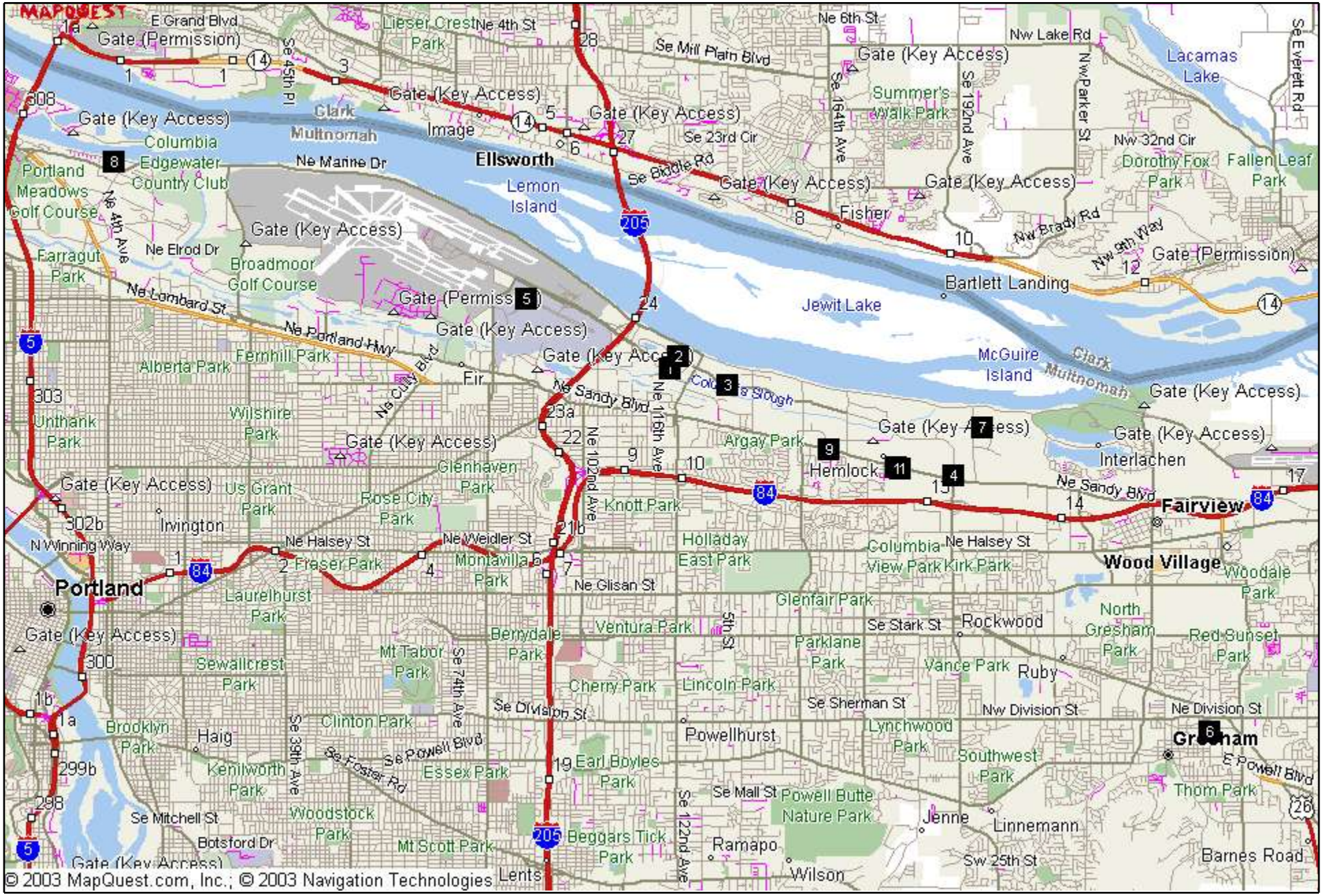
PREPARED FOR:

City of Fairview

Selected Flex Comparables



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1 12003 NE Ainsworth Cir

Portland, OR 97220
Multnomah County

Building Type:	Class B Flex	Space Avail:	4,630 SF
Status:	Built 1992	Max Contig:	4,630 SF
Building Size:	19,500 SF	Smallest Space:	4,630 SF
Land Area:	70,132 SF	Rent/SF/Yr:	$9.48
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / Tom Dechenne 503-273-0356

Sublet Contact: Norris, Beggs & Simpson / Tom Dechenne 503-273-0356 -- 4,630 SF /3,510 ofc (4,630 SF)

2 12021 NE Airport Way - LDR Bldg

Portland, OR 97220
Multnomah County

Building Type:	Class B Flex	Space Avail:	30,895 SF
Status:	Built 1990	Max Contig:	25,395 SF
Building Size:	50,000 SF	Smallest Space:	5,500 SF
Land Area:	189,922 SF	Rent/SF/Yr:	$4.32-$8.94
Stories:	1	% Leased:	38.2%
Expenses:	2003 Est Tax @ $1.53/sf		
For Sale:	Not for Sale		

Landlord Rep: Integrated Corporate Property Services / Mark Childs 503-345-0321 / Greg Creitz 503-345-0323 -- 30,895 SF /13,475 ofc (5,500-25,395 SF)

3 13339 NE Airport Way - Airport Way Commons, Bldg A

Portland, OR 97230
Multnomah County

Building Type:	Class B Flex	Space Avail:	34,981 SF
Status:	Built Aug 2003	Max Contig:	5,896 SF
Building Size:	34,981 SF	Smallest Space:	5,713 SF
Land Area:	-	Rent/SF/Yr:	Negotiable
Stories:	1	% Leased:	0%
For Sale:	Yes		

Sales Company: Grubb & Ellis / Linda Craig 503-972-5467 / Eric Haskins 503-972-5503

Landlord Rep: Grubb & Ellis / Linda Craig 503-972-5467 / Eric Haskins 503-972-5503 -- 34,981 SF (5,713-5,896 SF)

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4 18032-18066 NE Airport Way - Columbia Crossing Business Center

Portland, OR 97230
Multnomah County

Building Type:	Class B Flex	Space Avail:	11,100 SF
Status:	Built 1998	Max Contig:	11,100 SF
Building Size:	16,200 SF	Smallest Space:	11,100 SF
Land Area:	59,242 SF	Rent/SF/Yr:	$6.00
Stories:	1 / part 2	% Leased:	31.5%
For Sale:	Not for Sale		

Landlord Rep: Colliers International / Jeff Brooks, CCIM, SIOR 503-499-0080 -- 11,100 SF /8,400 ofc (11,100 SF)

5 7505-7535 NE Ambassador Pl - Ambassador Business Ctr

AKA 7515 NE Ambassador Pl

Portland, OR 97220
Multnomah County

Building Type:	Class B Flex	Space Avail:	41,035 SF
Status:	Built 1990	Max Contig:	11,275 SF
Building Size:	98,722 SF	Smallest Space:	1,300 SF
Land Area:	304,920 SF	Rent/SF/Yr:	$11.40-$12.95
Stories:	1	% Leased:	71.5%
For Sale:	Not for Sale		

Landlord Rep: Grubb & Ellis / Brandon Frank 503-972-5504 / Matt Adams 503-972-5543 -- 37,571 SF /6,000 ofc (1,300-11,275 SF)

Sublet Contact: Norris, Beggs & Simpson / Jeff Borlaug 503-273-0346 -- 3,464 SF /6,000 ofc (3,464 SF)

6 710 NE Cleveland Ave - The Lewis Bldg

Gresham, OR 97030
Multnomah County

Building Type:	Class C Flex	Space Avail:	0 SF
Status:	Built 1937, Renov 1994	Max Contig:	0 SF
Building Size:	28,000 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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7 17721 NE Riverside Pky - CSI Corporate Center, Bldg 1

Portland, OR 97230
Multnomah County

Building Type:	Class B Flex	Space Avail:	10,612 SF
Status:	Built Feb 2004	Max Contig:	5,000 SF
Building Size:	18,124 SF	Smallest Space:	2,000 SF
Land Area:	-	Rent/SF/Yr:	$8.52
Stories:	1	% Leased:	52.5%
For Sale:	Not for Sale		

Landlord Rep: GVA Kidder Mathews / Kevin S. Murphy 503-221-2276 -- 8,612 SF /2,000 ofc (2,500-3,612 SF)

Sublet Contact: GVA Kidder Mathews / Kevin S. Murphy 503-221-2276 -- 2,000 SF /2,000 ofc (2,000 SF)

8 517 NE Roth St

Portland, OR 97211
Multnomah County

Building Type:	Class B Flex	Space Avail:	0 SF
Status:	Built 2000	Max Contig:	0 SF
Building Size:	20,912 SF	Smallest Space:	-
Land Area:	24,831 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

9 15350-B NE Sandy Blvd

Portland, OR 97230
Multnomah County

Building Type:	Class B Flex	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	2,400 SF	Smallest Space:	-
Land Area:	-	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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10 17014-17084 NE Sandy Blvd - Columbia Gorge Corp Ctr, Bldg A

Portland, OR 97230
Multnomah County

Building Type:	Class B Flex	Space Avail:	15,072 SF
Status:	Built May 2003	Max Contig:	15,072 SF
Building Size:	33,500 SF	Smallest Space:	7,000 SF
Land Area:	-	Rent/SF/Yr:	$4.80
Stories:	1	% Leased:	55.0%
For Sale:	Not for Sale		

Landlord Rep: Research in Progress / Lora Park 800-615-3121x7383 -- 15,072 SF (7,000-15,072 SF)

11 17116-17186 NE Sandy Blvd - Columbia Gorge Corp Ctr, Bldg B

Portland, OR 97230
Multnomah County

Building Type:	Class B Flex	Space Avail:	26,132 SF
Status:	Built May 2003	Max Contig:	26,132 SF
Building Size:	33,500 SF	Smallest Space:	2,500 SF
Land Area:	-	Rent/SF/Yr:	$4.80
Stories:	1	% Leased:	22.0%
For Sale:	Not for Sale		

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / Gary Randles 503-279-1721 / Mark McClung 503-279-1763 -- 26,132 SF (2,500-26,132 SF)

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PREPARED FOR:

City of Fairview

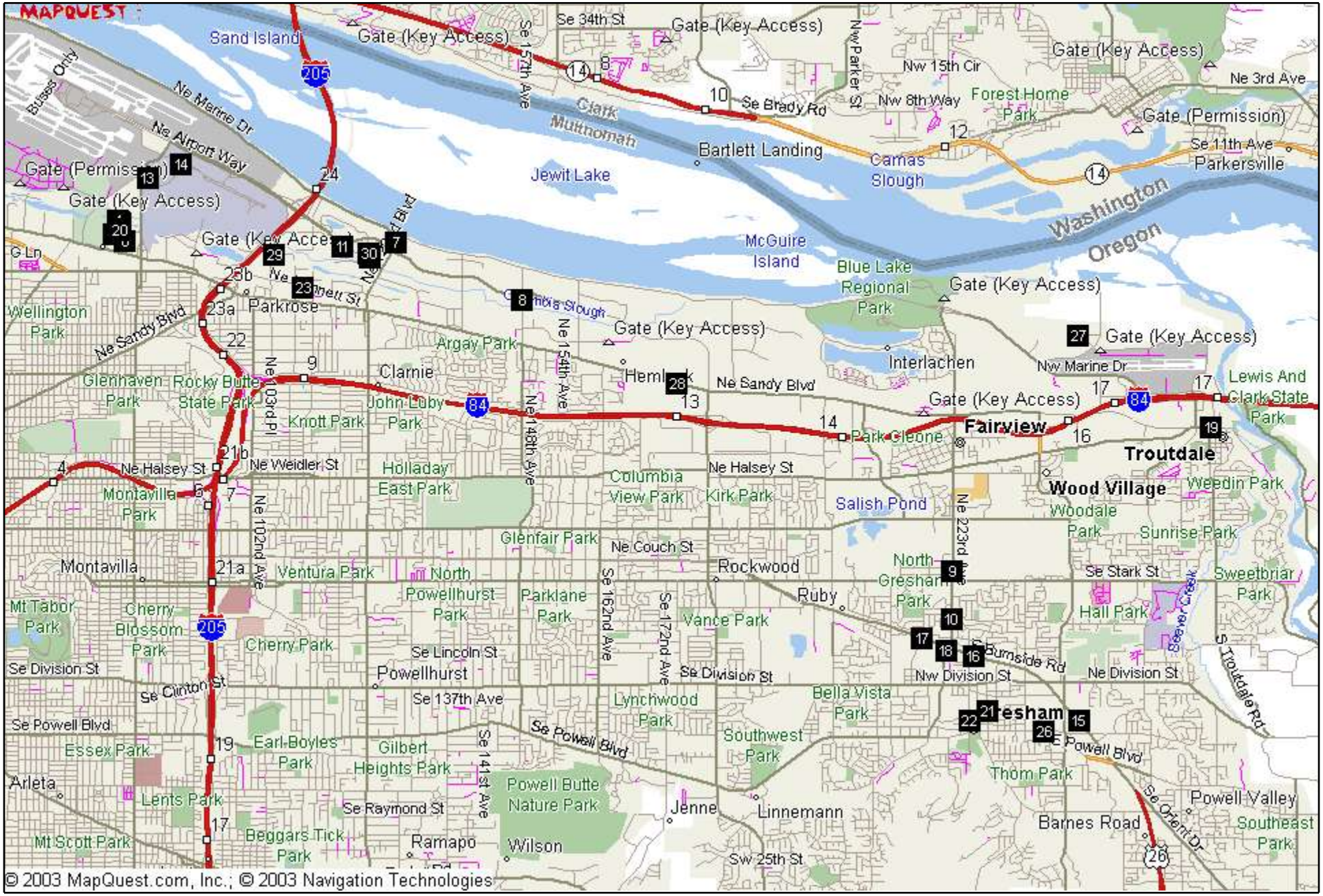
Selected Office Comparables

PREPARED BY:

JOHNSON GARDNER

Johnson Gardner, LLC
520 SW Sixth Ave, Suite 914
Portland, OR 97204

Jerry Johnson
Principal
503-295-7832 (phone)
503-295-1107 (fax)
jwj@johnson-gardner.com



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1 6130 NE 78th Ct - Airport Business Center, Bldg C

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1986	Max Contig:	0 SF
Building Size:	16,367 SF	Smallest Space:	-
Typical Floor Size:	16,367 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Norris & Stevens, Inc. / Greg R. Nesting 503-225-8440x440

2 6601 NE 78th Ct - Airport Business Center, Bldg A

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	5,204 SF
Status:	Built 1985	Max Contig:	1,900 SF
Building Size:	19,742 SF	Smallest Space:	1,436 SF
Typical Floor Size:	19,742 SF	Rent/SF/Yr:	$14.50
Stories:	1	% Leased:	73.6%
For Sale:	Not for Sale		

Landlord Rep: Doug Bean & Associates, Inc. / Paul Schramm 503-478-4899 -- 5,204 SF (1,436-1,900 SF)

3 6623 NE 78th Ct - Airport Business Center, Bldg B

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	1,656 SF
Status:	Built 1985	Max Contig:	853 SF
Building Size:	10,750 SF	Smallest Space:	803 SF
Typical Floor Size:	10,750 SF	Rent/SF/Yr:	$14.50
Stories:	1	% Leased:	84.6%
For Sale:	Not for Sale		

Landlord Rep: Doug Bean & Associates, Inc. / Paul Schramm 503-478-4899 -- 1,656 SF (803-853 SF)

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4 6645 NE 78th Ct - Airport Business Center, Bldg C

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	8,606 SF
Status:	Built 1985	Max Contig:	5,302 SF
Building Size:	10,501 SF	Smallest Space:	533 SF
Typical Floor Size:	10,501 SF	Rent/SF/Yr:	$14.50
Stories:	1	% Leased:	18.0%
For Sale:	Not for Sale		

Landlord Rep: Doug Bean & Associates, Inc. / Paul Schramm 503-478-4899 -- 8,606 SF (533-1,868 SF)

5 6135 NE 80th Ave - Airport Business Center, Bldg A

AKA 7829 NW Holman

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	3,578 SF
Status:	Built 1986	Max Contig:	2,433 SF
Building Size:	18,292 SF	Smallest Space:	1,035 SF
Typical Floor Size:	18,292 SF	Rent/SF/Yr:	$16.50
Stories:	1	% Leased:	80.4%
For Sale:	Not for Sale		

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / Michelle Franceschi 503-279-1732 -- 3,578 SF (1,035-1,398 SF)

6 6135 NE 80th Ave

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1986	Max Contig:	0 SF
Building Size:	16,828 SF	Smallest Space:	-
Typical Floor Size:	16,828 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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7 5847 NE 122nd Ave

Portland, OR 97230
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1995	Max Contig:	0 SF
Building Size:	14,649 SF	Smallest Space:	-
Typical Floor Size:	14,649 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

8 4950 NE 148th Ave - Airport Way Office Bldg

Portland, OR 97230
Multnomah County

Building Type:	Class B Office	Space Avail:	9,312 SF
Status:	Built 1995	Max Contig:	9,312 SF
Building Size:	9,312 SF	Smallest Space:	3,000 SF
Typical Floor Size:	9,312 SF	Rent/SF/Yr:	$10.20
Stories:	1	% Leased:	100%
For Sale:	For Sale at $1,100,000 ($118.13/SF)		

Sales Company: Grubb & Ellis / David Hill 503-972-5510 / Jake Lancaster 503-972-5511

Landlord Rep: Grubb & Ellis / David T. Hill 503-972-5510 / Jake Lancaster 503-972-5511 -- 9,312 SF (3,000-9,312 SF)

9 333 SE 223rd Ave - Crowley Bldg

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	4,350 SF
Status:	Built 1998	Max Contig:	4,350 SF
Building Size:	15,000 SF	Smallest Space:	1,200 SF
Typical Floor Size:	7,500 SF	Rent/SF/Yr:	$16.50
Stories:	2	% Leased:	71.0%
For Sale:	Not for Sale		

Landlord Rep: Kohler Meyers O'Halloran / Martin Stone 503-661-8000x8# / # Sue O'Halloran 503-661-8000x5 -- 4,350 SF (1,200-4,350 SF)

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10 1201 SE 223rd Ave - Lyski Bldg

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 2000	Max Contig:	0 SF
Building Size:	18,012 SF	Smallest Space:	-
Typical Floor Size:	9,006 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Kohler Meyers O'Halloran / Martin Stone 503-661-8000x8#

11 11620 NE Ainsworth Cir

Portland, OR 97220
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1993	Max Contig:	0 SF
Building Size:	10,452 SF	Smallest Space:	-
Typical Floor Size:	10,452 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

12 12124 NE Ainsworth Cir - `

Portland, OR 97220
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1994	Max Contig:	0 SF
Building Size:	29,040 SF	Smallest Space:	-
Typical Floor Size:	29,040 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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13 8338 NE Alderwood Rd - Portland International Plaza

Portland, OR 97220
Multnomah County

Building Type:	Class A Office	Space Avail:	5,816 SF
Status:	Built 1997	Max Contig:	5,816 SF
Building Size:	70,826 SF	Smallest Space:	1,000 SF
Typical Floor Size:	35,413 SF	Rent/SF/Yr:	$20.00
Stories:	2	% Leased:	91.8%
For Sale:	Not for Sale		

Landlord Rep: Colliers International / Mike Thomas, SIOR 503-499-0059 -- 5,816 SF (1,000-5,816 SF)

14 7700 NE Ambassador Pl - One Airport Center

Portland, OR 97220
Multnomah County

Building Type:	Class A Office	Space Avail:	3,421 SF
Status:	Built 1997	Max Contig:	2,271 SF
Building Size:	73,500 SF	Smallest Space:	1,150 SF
Typical Floor Size:	18,375 SF	Rent/SF/Yr:	$19.50
Stories:	4	% Leased:	95.3%
Expenses:	2002 Est Ops @ $6.50/sf		
For Sale:	Not for Sale		

Landlord Rep: Doug Bean & Associates, Inc. / Buzz A. Ellis 503-478-4890 -- 3,421 SF (1,150-2,271 SF)

15 2032-2088 NE Burnside Rd - Cascade Plaza III

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	1,362 SF
Status:	Built 1999	Max Contig:	1,362 SF
Building Size:	16,338 SF	Smallest Space:	1,362 SF
Typical Floor Size:	8,169 SF	Rent/SF/Yr:	$20.00
Stories:	2	% Leased:	91.7%
For Sale:	Not for Sale		

Landlord Rep: Venerable Properties, LLC / Craig Kelly 503-224-2446 / Steve Robinson 503-224-2446 -- 1,362 SF (1,362 SF)

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16 831 NW Council Dr - Gresham Station North, Phase II-4A

AKA NW Burnside Rd

Gresham, OR 97030
Multnomah County

Building Type:	Class A Office	Space Avail:	5,300 SF
Status:	Built Oct 2004	Max Contig:	3,058 SF
Building Size:	50,727 SF	Smallest Space:	1,498 SF
Typical Floor Size:	16,909 SF	Rent/SF/Yr:	$30.00
Stories:	3	% Leased:	89.6%
For Sale:	Not for Sale		

Landlord Rep: Center Oak Properties LLC / Kim Maguire 503-666-1233x8 -- 5,300 SF (1, 498-2,242 SF)

17 831 NW Council Dr - Gresham Station North, Phase II-4B

AKA NW Burnside Rd

Gresham, OR 97030
Multnomah County

Building Type:	Class A Office	Space Avail:	6,386 SF
Status:	Built Oct 2004	Max Contig:	3,821 SF
Building Size:	33,566 SF	Smallest Space:	1,261 SF
Typical Floor Size:	16,783 SF	Rent/SF/Yr:	$30.00
Stories:	2	% Leased:	81.0%
For Sale:	Not for Sale		

Landlord Rep: Center Oak Properties LLC / Kim Maguire 503-666-1233x8 -- 6,386 SF (1, 261-2,096 SF)

18 1550 NW Eastman Pky - Gresham Corporate Center I

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1990	Max Contig:	0 SF
Building Size:	34,815 SF	Smallest Space:	-
Typical Floor Size:	17,407 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: American Property Management / Commercial Leasing Department 503-281-7779

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19 107 E Historic Columbia River Hwy - Gorge Equity Bldg

Troutdale, OR 97060
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1999	Max Contig:	0 SF
Building Size:	8,000 SF	Smallest Space:	-
Typical Floor Size:	2,666 SF	Rent/SF/Yr:	-
Stories:	3	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

20 7820 NE Holman St - Airport Business Center, Bldg B

Portland, OR 97218
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1986	Max Contig:	0 SF
Building Size:	14,449 SF	Smallest Space:	-
Typical Floor Size:	14,449 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Cushman & Wakefield of Oregon, Inc. / Michelle Franceschi 503-279-1732

21 501 NE Hood Ave - 501 Bldg

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	8,272 SF
Status:	Built 1980	Max Contig:	3,500 SF
Building Size:	30,227 SF	Smallest Space:	500 SF
Typical Floor Size:	10,176 SF	Rent/SF/Yr:	$10.00-$16.50
Stories:	3	% Leased:	72.6%
For Sale:	Not for Sale		

Landlord Rep: Norris, Beggs & Simpson / Jennifer Medak 503-273-0335 / Tom Dechenne 503-273-0356 -- 8,272 SF (500-3,500 SF)

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22 300-320 N Main Ave - Kohler Bldg

AKA 316-326 N Main St

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	1,898 SF
Status:	Built 2000	Max Contig:	789 SF
Building Size:	16,000 SF	Smallest Space:	510 SF
Typical Floor Size:	5,333 SF	Rent/SF/Yr:	$18.82-$19.00
Stories:	3	% Leased:	88.1%
For Sale:	Not for Sale		

Landlord Rep: Kohler Meyers O'Halloran / Cliff Kohler 503-661-8000x6# / Martin Stone 503-661-8000x8 / # Cliff Kohler 503-661-8000x6 / # Sue O'Halloran 503-661-8000x5 -- 1,898 SF (510-789 SF)

23 11020 NE Marx St

Portland, OR 97220
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Renov 2004	Max Contig:	0 SF
Building Size:	2,292 SF	Smallest Space:	-
Typical Floor Size:	764 SF	Rent/SF/Yr:	-
Stories:	3	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: CB Properties / Cindy Bakke 503-256-5464

24 1360 E Powell Blvd - Powell Professional Ctr, Bldg 2

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 2001	Max Contig:	0 SF
Building Size:	6,000 SF	Smallest Space:	-
Typical Floor Size:	6,000 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Kohler Meyers O'Halloran / Sue O'Halloran 503-661-8000x5

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25 1360 E Powell Blvd - Powell Professional Ctr, Bldg 3

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built Jan 2003	Max Contig:	0 SF
Building Size:	7,500 SF	Smallest Space:	-
Typical Floor Size:	7,500 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Kohler Meyers O'Halloran / Sue O'Halloran 503-661-8000x5

26 1360 E Powell Blvd - Powell Professional Ctr, Bldg 1

Gresham, OR 97030
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 2001	Max Contig:	0 SF
Building Size:	5,000 SF	Smallest Space:	-
Typical Floor Size:	5,000 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Kohler Meyers O'Halloran / Sue O'Halloran 503-661-8000x5

27 2770 NW Rogers Cir - Bldg 2

Troutdale, OR 97060
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1995	Max Contig:	0 SF
Building Size:	10,265 SF	Smallest Space:	-
Typical Floor Size:	5,133 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

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28 17650 NE Sandy Blvd

Portland, OR 97230
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1992	Max Contig:	0 SF
Building Size:	365,000 SF	Smallest Space:	-
Typical Floor Size:	182,500 SF	Rent/SF/Yr:	-
Stories:	2	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Company information unavailable at this time

29 10530 NE Simpson St

Portland, OR 97220
Multnomah County

Building Type:	Class B Office	Space Avail:	0 SF
Status:	Built 1944, Renov 2003	Max Contig:	0 SF
Building Size:	1,000 SF	Smallest Space:	-
Typical Floor Size:	1,000 SF	Rent/SF/Yr:	-
Stories:	1	% Leased:	100%
For Sale:	Not for Sale		

Landlord Rep: Lyn Bradshaw / Lyn Bradshaw 503-351-7557

30 5933 NE Win Sivers Dr - Sivers Airport Plaza

Portland, OR 97220
Multnomah County

Building Type:	Class B Office	Space Avail:	28,406 SF
Status:	Built 1998	Max Contig:	14,680 SF
Building Size:	42,000 SF	Smallest Space:	50 SF
Typical Floor Size:	14,000 SF	Rent/SF/Yr:	$17.50
Stories:	3	% Leased:	43.1%
For Sale:	Not for Sale		

Landlord Rep: CB Richard Ellis / Rich Sabel 503-221-4864 -- 23,906 SF (1,600-14,680 SF)

Sublet Contact: ExecuTech Suites / Ruth S. Coyne 503-595-3300 Nancy Williams 866-393-2885 -- 4,500 SF (50-4,500 SF)

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