

# BURNT CREEK

Logistics Center

## NEW CONSTRUCTION CLASS A DISTRIBUTION FACILITY IN VANCOUVER, WA

Jones Lang LaSalle Americas, Inc.

**100%**  
LEASED

**6.8**  
YEARS WALT

**681,780 SF**  
SINGLE-TENANT CLASS-A DISTRIBUTION FACILITY



# 681,780 SF

RENTABLE SQUARE FEET

# 38.62 AC

SITE SIZE

# 100%

NNN LEASED TO  
GROCERY OUTLET

# 2023

BRAND NEW CONSTRUCTION

# 6.8 YEARS

WALT

# 20%

BELOW MARKET RENTS

## THE OFFERING

JLL Industrial Capital Markets has been retained as exclusive advisor to present the opportunity to acquire the fee-simple interest in Burnt Creek Logistics Center, also known as Burnt Creek, or “The Property” – a brand new single-tenant Class A, institutional quality distribution center totaling 681,780 square feet, on 38.62 acres in Vancouver, WA. Strategically positioned just 3.5 miles from I-205, Burnt Creek Logistics Center offers exceptional access to key transportation networks including Portland International Airport, Interstates 5 and 84, and the Port of Portland. The Property’s location in Vancouver provides significant tax advantages while maintaining proximity to Portland’s robust industrial market and skilled labor force.

Burnt Creek Logistics Center is 100% leased to Grocery Outlet with a weighted average lease term of 6.8 years\*, 4% annual rental escalations, and a 5-year renewal option at fair market value. Developed by Panattoni, the Property boasts best-in-class features including, 128 dock doors, 40’ clear height, 105 trailer stalls, ESFR sprinklers, and 3,000 Amps of power. Burnt Creek Logistics Center also holds the record for the largest ever speculative lease signed in Portland’s history, demonstrating that not only is there high demand for new construction, but proving that tenant requirements in the market continue to grow. Portland has averaged 1.5 leases of 500,000 SF or larger annually over the past decade, underscoring the market’s consistent demand for big-box industrial space.

Burnt Creek Logistics Center is situated in Clark County, the 5th largest and one of the best performing industrial submarkets in the Portland metro area. With impressive rent growth, positive absorption, and some of the highest asking rates in the region, the surrounding moratorium on industrial development further position Clark County for continued strong performance and rent growth.

This offering represents a rare opportunity to acquire a new construction, Class A asset of scale in one of the best performing submarkets in the Pacific Northwest, with high barriers to entry given Portland’s Urban Growth Boundary and industrial development constraints in the surrounding communities. Burnt Creek Logistics Center provides stable cash flow from a quality tenant, mark-to-market upside potential with in-place rents that are 20% below market, and strong fundamentals in one of the Pacific Northwest’s most dynamic industrial submarkets. The Property’s high-quality construction, strategic location, and market-leading features position Burnt Creek Logistics Center as a premier core investment opportunity.

\*As of 9/1/2025







## LOCATION

Property Address	5920 NE 162nd Ave Vancouver, WA 98682
Submarket	Clark County
Product Type	Distribution / Warehouse
Occupancy	100%

## BUILDING SIZE

RSF	681,780
Land (Acres)	38.62
Building FAR	0.41
Warehouse Office	9,271
Additional Office	3,000
Total Office	12,271
% Office	2%
Tenant	Grocery Outlet

## BUILDING FEATURES

Year Built	2023
Clear Height	40'
Doors DH   GL	128   4
Dock Packages	100
Trailer Stalls	105



# INVESTMENT HIGHLIGHTS

## RARE CLASS A SINGLE TENANT OFFERING OF SCALE

Burnt Creek Logistics Center represents a unique opportunity to acquire a Class A, standalone industrial asset over 500K SF in the highly sought-after Clark County submarket. Its scale and quality position it as a trophy asset, catering to the growing demand for premium industrial space in the Portland metro area. There is only one availability for properties in the Portland MSA over 500K SF, which is Bridge Point Vancouver 600, the neighboring 648k SF building that delivered in April 2025. In the pipeline, there are only 5 options over 500K SF that are proposed.

## STATE-OF-THE-ART BRAND-NEW DISTRIBUTION FACILITY

Delivered in 2023, the Property features institutional quality construction, appealing to Portland's extensive base of corporate occupiers. Features include 128 dock doors, 100 dock packages, 40' clear height, 105 trailer stalls, ESFR sprinklers, and 3,000A of power.

Burnt Creek Logistics Center is one of the newest properties to deliver in the submarket, benefiting from limited downtime and impressive leasing activity, indicative of the Property's superior build.



## 100% LEASED WITH 6.8 YEARS OF STABILIZED CASH FLOW

With 100% occupancy and 6.8 years of remaining lease term, Burnt Creek Logistics Center offers investors stable cash flow from Grocery Outlet with a corporate guarantee on the lease and 4% annual rent escalations. The quality of the tenant and their guarantee provides security and minimizes near-term leasing risk. The guaranteed cash flow offers a solid foundation for investment returns.

## RECORD-BREAKING LEASING ACTIVITY

In Q3 2024, Burnt Creek Logistics Center secured a 681,780 SF lease with Grocery Outlet, making it the largest speculative industrial lease in both Portland and Clark County history. This market-defining transaction underscores the Property's appeal and the strength of the submarket. The successful leasing of such a significant property of scale demonstrates not only the continued demand for high-quality industrial assets in the area, but also the appeal for large corporations to expand in the Portland metro, positioning Burnt Creek Logistics Center as a top-tier investment opportunity.

## CORE DEAL PROFILE WITH MARK TO MARKET UPSIDE

Burnt Creek Logistics Center presents a core investment profile, characterized by its prime location, brand-new construction with market-leading features, and stable cash flow. Despite lease execution in September of 2024, Burnt Creek offers an attractive mark-to-market upside, given the tenant's in-place rents are 20% below market. Direct asking rents continue to climb, driven primarily by new construction and robust leasing demand. The Property is well-positioned to capture increased value through future leasing or a renewal with Grocery Outlet's outstanding 5-year renewal option at fair market value.

## PRIME LOCATION NEAR MAJOR TRANSPORTATION NETWORKS

The Property benefits from its strategic position near major transportation networks, including easy access to nearby interstates and highways such as I-205 and SR-500. The property's proximity to Portland International Airport (PDX) provides exceptional air freight connectivity, enhancing distribution capabilities. The location allows for efficient distribution to both SW Washington and Portland, catering to a large customer base and ensuring convenient accessibility for tenants.





PORTLAND INTERNATIONAL AIRPORT



PORTLAND

205

**BURNT  
CREEK**  
Logistics Center

NE 162ND AVE



## HIGH BARRIERS TO ENTRY

Construction in Clark County is expected to decrease significantly as the Vancouver City Council banned all future warehouse development over 250,000 SF on light industrial zoned land in 2022. Due to parcel size requirements, this legislation has created high barriers to entry in Clark County, particularly for large-scale developments. Burnt Creek, spanning over 38 acres, stands out as one of the newest and largest industrial buildings in the area, offering investors the opportunity to acquire a cash flowing property with back-end protection given the lack of nearby future development.

## TOP PERFORMING INDUSTRIAL SUBMARKET

Clark County boasts impressive performance as the 5th largest submarket in the Portland metro area. This submarket has consistently demonstrated strong performance, driven by robust demand from expanding 3PL, Construction Materials, Logistics, and Food and Beverage companies. The Property's location offers immediate access to Oregon and Vancouver's population centers, making it a prime choice for large corporate occupiers seeking proximity to multi-modal freight infrastructure.

Clark County has experienced exceptional rent growth, with overall direct asking rents increasing by 61.1% since 2020. Coupled with the submarket's consistent positive net absorption, averaging 497,138 SF annually over the past 10 years, Clark County is positioned for continued strong performance.



**61.1%**

INCREASE IN DIRECT  
ASKING RENTS SINCE 2020



**497,138 SF**

AVERAGE NET ABSORPTION  
OVER THE PAST 10 YEARS

## ACCESS TO A STRONG LABOR POOL

Burnt Creek Logistics Center benefits from its strategic location within the Portland-Vancouver metropolitan area, which boasts a robust and diverse labor market crucial for efficient industrial operations. Within a 20-mile radius of the Property, 18% of local employment—approximately 164,382 employees—is in blue-collar positions, ensuring tenants can easily attract and retain qualified workers for their distribution centers. Vancouver, with its workforce of nearly 100,000 employees, has emerged as a dynamic economic hub, experiencing notable growth in manufacturing and tech sectors. The city's pro-business environment, coupled with recent developments like the Vancouver Waterfront project and the expansion of Portland International Airport, further enhances the region's economic prospects. Portland's labor pool holds over 1.2M employees with 66% of local employment in white collar roles, and over 18% in blue collar roles. Given the proximity to Portland from the Property, Burnt Creek is positioned to benefit from both of the nearby major employment hubs.

Additionally, Vancouver benefits from no state income tax for employees in Washington, as well as close proximity to Portland, Oregon, with no state sales tax. This rich labor market, spanning both Vancouver and Portland, provides tenants with access to a wide range of skilled workers, from warehouse staff to logistics managers, contributing significantly to the Property's long-term investment potential.

# UNPARALLELED ACCESS

## TO REGIONAL, NATIONAL, AND INTERNATIONAL TRANSPORTATION NETWORKS

Strategically positioned only 3.5 miles from I-205, the Property benefits from Portland's key transportation networks while also benefitting from Vancouver's booming population center, offering easy access to 2.3M people within 25 miles, along with trans-border connectivity to the entire Pacific Northwest Region.



The Property's location offers easy access to a population of **2.3M people within a 30-minute drive**

### GROUND

Adjacent to NE 162nd Ave, connecting to SR-500, SR-14, and I-205 North/South Connection

**3.5 MILES**

FULL INTERCHANGE AT NE 18TH ST/NE 28TH ST

**7.5 MILES**

SR-14 EAST WEST CONNECTION TO I-5

**8.5 MILES**

I-5 NORTH/SOUTH CONNECTION VIA SR-500

### AIR

Burnt Creek connects readily to Portland's air system.

**10.8 MILES**

PORTLAND INTERNATIONAL AIRPORT (PDX)

**20.3 MILES**

TROUTDALE AIRPORT (TTD)



Portland  
International Airport



### MARINE

Due to its location at the confluence of the Willamette and Columbia Rivers with access to the Pacific Ocean, Portland has long served as a major shipment point in the Pacific Northwest

**18.5 MILES**

TERMINAL 2

**18.8 MILES**

TERMINAL 4

**16.4 MILES**

TERMINAL 6

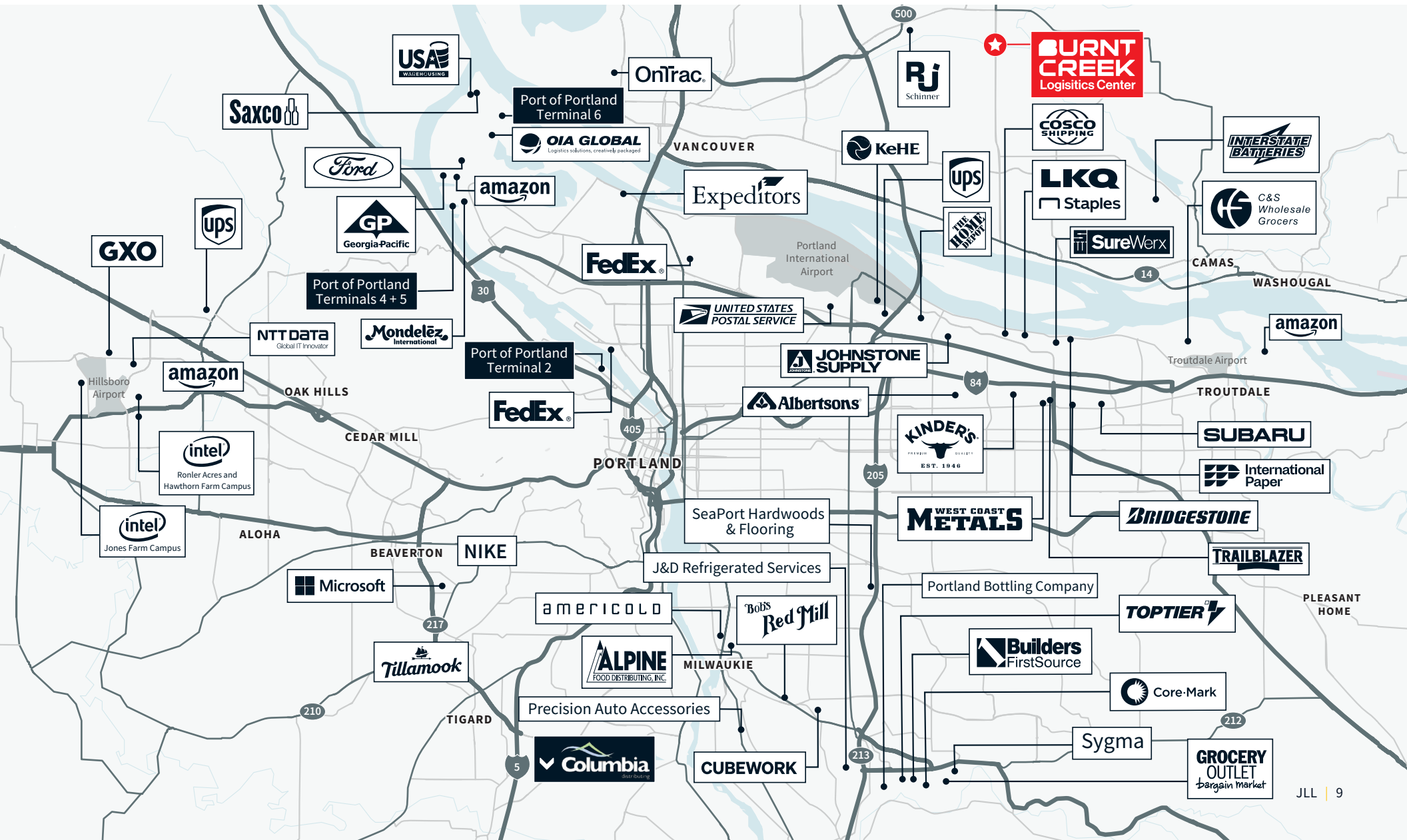
**11.4 MILES**

PORT OF VANCOUVER



# HIGH PROFILE CORPORATE NEIGHBORS

Portland's industrial market faces constraints due to limited developable land, urban growth boundaries, and geographical barriers. Burnt Creek Logistics Center, remains a dominating location for large corporate occupiers given its proximity to multi-modal freight infrastructure and immediate access to Oregon and Vancouver's population centers.





# CLARK COUNTY AT A GLANCE

The Clark County industrial submarket is the fifth largest industrial submarket in the Portland metro, totaling 24.5 million SF. Clark County outperforms both the Portland and Seattle MSAs, boasting less than a third of Portland's product under construction and an impressive 3.8% 10-year average direct vacancy rate. The submarket's strong rent growth and consistent positive absorption further underscore its robust performance. Over the past 10 years, over 20 buildings and 3.2M SF has been added to the submarket. Clark County has become an extremely attractive market to tenants for a variety of reasons including the absence of income tax in Washington and the surrounding blue-collar workforce.





# NEW CONSTRUCTION ASKING RATES



