

POXS

INDUSTRIAL PORTFOLIO

Rare, Core Plus Opportunity to Acquire Two, Infill Distribution Parks in Portland

Jones Lang LaSalle Americas, Inc.



100%

Leased

3.8

Years WALT

298,512 SF

Total Rentable Area

5

Buildings



PDX5

INDUSTRIAL PORTFOLIO



5
Buildings



100%
Leased



298,512 SF
(8% Office Build Out)



18.86
Acres



1996–2005
Year Built



16'–24'
Clear Height



73 | 18
(Dock | Grade Level Doors)



19%
Portfolio Occupancy
by Amazon (S&P: AA)

The Offering

JLL Industrial Capital Markets is pleased to present the opportunity to acquire the fee-simple interest in the PDX 5 Industrial Portfolio, comprised of Kittridge Distribution Center and Columbia Corporate Park, individually the “Park” or the “Property”, and collectively the “Properties” or “Portfolio”. The Properties are comprised of 5 Infill Class B distribution buildings totaling 298,512 SF and are 100% leased to 9 unique tenants with 3.8 years of weighted average lease term situated in two of Portland’s most infill industrial corridors.

Kittridge Distribution Center is comprised of 3 buildings built in 1996 featuring 16’ – 24’ clear heights, 28 dock doors, and 9 grade doors. Currently 100% leased to 6 tenants with a weighted average lease term of 3.0 years, the Park has strong historical occupancy of 98% over the last 20 years and features a high-profile tenant base with occupancy by Amazon (NASDAQ: AMZN, S&P: AA) in 19% of the Portfolio, or 56% of Kittridge Distribution Center. Amazon operates their Prime Now / Amazon Fresh business out of the Park which also features a specialized 15-20K SF build out of freezer / cooler space. Situated in the NW Guilds submarket, the Park is positioned within ideal proximity to the region’s largest transportation networks including proximity within just over 5 miles to the BNSF and Union Pacific Intermodals, the Port of Portland Terminal 2, I-5, and I-405.

Columbia Corporate Park is comprised of 2 buildings built in 2005. Notably, the Park features 24’ clear heights, recent capital improvements including roof replacements in 2023, and 1,600 amps of power. Currently 100% leased to 3 tenants with a weighted average lease term of 4.2 years, the Park features recent tenant commitment from BlueLinx Corporation (NYSE: BXC), a leading distributor of building products for residential and commercial construction in the U.S. Taking their expansion option, and expanding to 42% of the Portfolio, has reaffirmed Portland as a key growth market for business operations. The Property’s infill location within the NE Columbia Corridor is ideal for airport proximity in under 7 miles, as well as access to I-205 and I-84 in just over 3 miles.

PDX 5 Industrial Portfolio presents an exceptional opportunity to acquire five infill distribution facilities in Portland’s most desirable industrial fairways. The multi-tenant profile of the Portfolio paired with its high-profile tenancy offers investors the opportunity to acquire over 298K SF of institutional-quality product located in proximity to major transportation arteries and a deep, growing talent pool—all at a significant discount to replacement cost.

Portfolio Investment Highlights

High Profile Tenant Base & Suite Size Optionality

- The Portfolio is leased to 9 tenants, anchored by BlueLinx Corporation (NYSE: BXC) in 42% of the Portfolio, and Amazon (NASDAQ: AMZN, S&P: AA) in 19% of the Portfolio. Other notable tenants include MCI Communications d/b/a Verizon Communications (NASDAQ: VZ, S&P: BBB+), in occupancy since 1996.



- The Portfolio features recent leasing activity with Handcrafted Wines and BlueLinx Corporation expanding their footprint and Philips Feed Service exercising a renewal. This activity underscores the leasing demand Portland has experienced—particularly in small to mid-bay infill space. The Portfolio offers suites from 5K–70K SF, providing investors a diverse multi-tenant profile and tenants with flexible suite options.

Portland Leasing Activity (YE 2025)

29K SF

Average Suite Size

68%

Increase in Leasing Activity Since 2022 (5K – 70K SF)

7%

Increase YoY, Leasing Activity (5K - 70K SF)

48%

Share of Regional Leasing Activity (5K – 70K SF)

Superior Submarket Fundamentals

The Portfolio is located in the NW Guilds Lake and NE Columbia Corridor submarkets, both known for low vacancy, strong rent growth, and robust absorption amid limited new supply. NW Guilds Lake averaged only 32K SF of completions annually over the last 10 years while the NE Columbia Corridor averaged 847K SF of net absorption. Scarce developable land in these infill submarkets will continue to drive upward pressure on rents.

NW Guilds Lake

4.01%

Total Vacancy Rate (10-Year Annual Average)

7.20%

Direct Rent Growth (10-Year Annual Average)

32K SF

Completions (10-Year Annual Average)

NE Columbia Corridor

5.20%

Total Vacancy Rate (10-Year Annual Average)

5.50%

Direct Rent Growth (10-Year Annual Average)

847K SF

Net Absorption (10-Year Annual Average)

Attractive Tax Abatement Program in the Portland Enterprise Zone

The Portfolio's location within the Portland Enterprise Zone offers significant financial benefits, including a 100% property tax abatement for five years on new capital investments. The program also provides job creation incentives and municipal benefits, making the Portfolio especially attractive to expanding or relocating businesses and potentially increasing demand and property value over time.

**Troutdale
Airport (TTD)**

**Portland
International Airport
(PDX)**

**Portland Central
Business District**

**Union
Pacific (UP)
Intermodal**

**Port of
Portland
Terminal 2**

**BNSF
Intermodal**

Kittridge Distribution Center

NW Front Ave

BNSF Railway

UP Railway



Investment Highlights

Newer Vintage Profile & Strong Historical Occupancy

- The Park has experienced strong demand given its 1996 construction year compared to the submarket’s existing inventory averaging a construction year of 1955. The new vintage profile paired with institutional ownership and consistent property modernization has led to the Park’s 98% average historical occupancy rate over the last 20 years.
- Kittridge Distribution Center represents 3 of only 13 properties in the submarket built after 1996. Of these properties, they are on average 98% leased, emphasizing tenant demand for new product in the closest industrial market to Portland.

Infill Connectivity & Intermodal Access

Located in the Northwest side of Portland, Kittridge Distribution Center sits in the closest industrial submarket to Portland’s CBD. With access in under 12 miles to the following major transportation networks: I-5, I-84, I-205, and I-405, the Park is also located just over 5 miles from both BNSF and Union Pacific (UP) Intermodals. With a critical presence in the Pacific Northwest, both BNSF and UP play a crucial role in the success of Portland’s industrial market and continue to grow in conjunction; in just November and December 2025, BNSF reported export deliveries in the Pacific Northwest as the highest volume seen for both months in the past five years.



4,400
Employees Pacific Northwest, BNSF

1,073 mi
of Track in Oregon, UP

336K
Car Loadings Handled in Oregon, BNSF

\$85M
Capital Investment in Oregon, UP

Majority Occupancy by Amazon (NASDAQ: AMZN, S&P: AA)

- Amazon has been in occupancy since 2019, securing Building C for its Prime Now and Amazon Fresh business. With a customized freezer / cooler build out, Amazon’s corporate guarantee on the lease, and an outstanding 5-year renewal option, the tenant has expressed their commitment to the facility as a critical hub.
- Known as NW Industrial Amazon Prime Now (UOR2), the facility aims to deliver any of the 10,000+ products to you within 60 minutes. As one of Amazon’s most infill hubs, it consolidates operational expertise from larger hubs into this facility.



Q4 2025 Financial Summary

#3
Fortune’s World’s Most Admired Companies
(10th consecutive year)

14%
Net Sales YoY Increase, \$213.4 Billion

6%
Net Income YoY Increase, \$21.2 Billion

70%
YoY Increase in U.S. Same-day Deliveries

2,300+
U.S. Cities Reached With Expanded Grocery Delivery

Portland Central Business District

Portland International Airport (PDX)

Downtown Vancouver

84

5

205

Sandy Blvd

NE Airport Way

Columbia Corporate Park

20

Investment Highlights

Institutional Quality Distribution Facility

Columbia Corporate Park has been well-maintained and thoughtfully upgraded by institutional ownership, ensuring minimal future capital investments. The Park features modern upgrades such as ESFR sprinklers and roof replacements on both buildings in 2023. The Park also features fully fenced yard area at Building 2, 45 dock high and 9 grade level loading doors, 800 Amps of power to each building, and a 175' shared truck court.

Excellent Airport Accessibility

The Park is strategically located in Portland's Eastside, a dominating submarket that holds the majority of the region's leasing volume given its central location within Portland. Columbia Corporate Park offers access to both Portland International (PDX) and Troutdale (KTTD) airports in just over 6 miles along with connectivity to all four major transportation networks in under 14 miles: I-5, I-84, I-205, and I-405.



Portland International Airport

Portland International Airport (PDX)

#1

Airport in the United States

The Washington Post, 2025

\$2.9B

Contribution to Local Economy Per Year

The Port of Portland

1 of 20

Airports Ranked as "Emerging U.S. Hot Spot"

Portland Business Journal, 2025

6%

YoY Increase in Total Passengers

The Port of Portland

Recent Tenant Commitment & Expansion

BLUELINX

BlueLinX Corporation (NYSE: BXC) is the largest tenant in the Portfolio and has expressed recent commitment by executing their expansion option and leasing half of Building 1, increasing their share of the Portfolio to 42%. BlueLinX is a leading U.S. wholesale distributor of building products and initially opened this facility in order to expand its geographical reach into the vital Pacific Northwest Region. The facility enables BlueLinX to expand their product offering with faster delivery times across the entire Pacific Northwest.

“This strategically positioned operation will help us meet increasing demand in the Pacific Northwest by efficiently delivering building products where and when our customers need them in Portland and nearby cities” – **BlueLinX CEO**

Q4 2025 Financial Summary

\$719M

Net Sales

16%

Gross Profit Margin

\$2.9B

Annual Revenue

\$378M

Market Capitalization



Building 2

Unparalleled Access



- BNSF Railway
- BNSF Intermodal
- Union Pacific (Up) Railway
- Union Pacific (Up) Intermodal
- - - Trimet Max Red Line
- - - Trimet Max Blue Line

0.9 Mi	BNSF Intermodal	12.8 Mi	Portland International Airport (PDX)
16.0 Mi	I-405	4.6 Mi	Troutdale Airport (KTDD)
3.0 Mi	I-5	20.5 Mi	Port of Portland Terminal 2
13.7 Mi	UP Intermodal	6.6 Mi	Port of Portland Terminal 6
3.8 Mi	I-205	8.4 Mi	Port of Portland Terminal 4
10.3 Mi	I-84	14.9 Mi	Kittridge Distribution Center
5.2 Mi		5.5 Mi	Columbia Corporate Park
13.5 Mi			
10.7 Mi			
5.7 Mi			
11.8 Mi			
1.8 Mi			



Downtown Portland

NW Guilds Lake & NE Columbia Corridor Snapshot

Located on either side of Downtown Portland, the Parks are situated in highly infill locations with limited available land and significant supply constraints. NW Guilds Lake has seen just 593K SF of new product delivered over the past 10 years, with minimal development in the pipeline and total vacancy averaging 4% over the same period. Similarly, the NE Columbia Corridor has experienced historically low vacancy, averaging 5% over the last decade and averaging 847K SF of net absorption per year. Both Parks are surrounded by a growing population base, which has increased by 17% within a 25-mile radius since 2010.



The Portfolio's location offers easy access to a population of 2.9 million people within a 30-minute drive, along with trans-border connectivity to the entire Pacific Northwest Region.

Portland, OR

664,411

Population

286,688

Households

53,725 | 13.2%

Blue Collar Workforce

Vancouver, WA

201,170

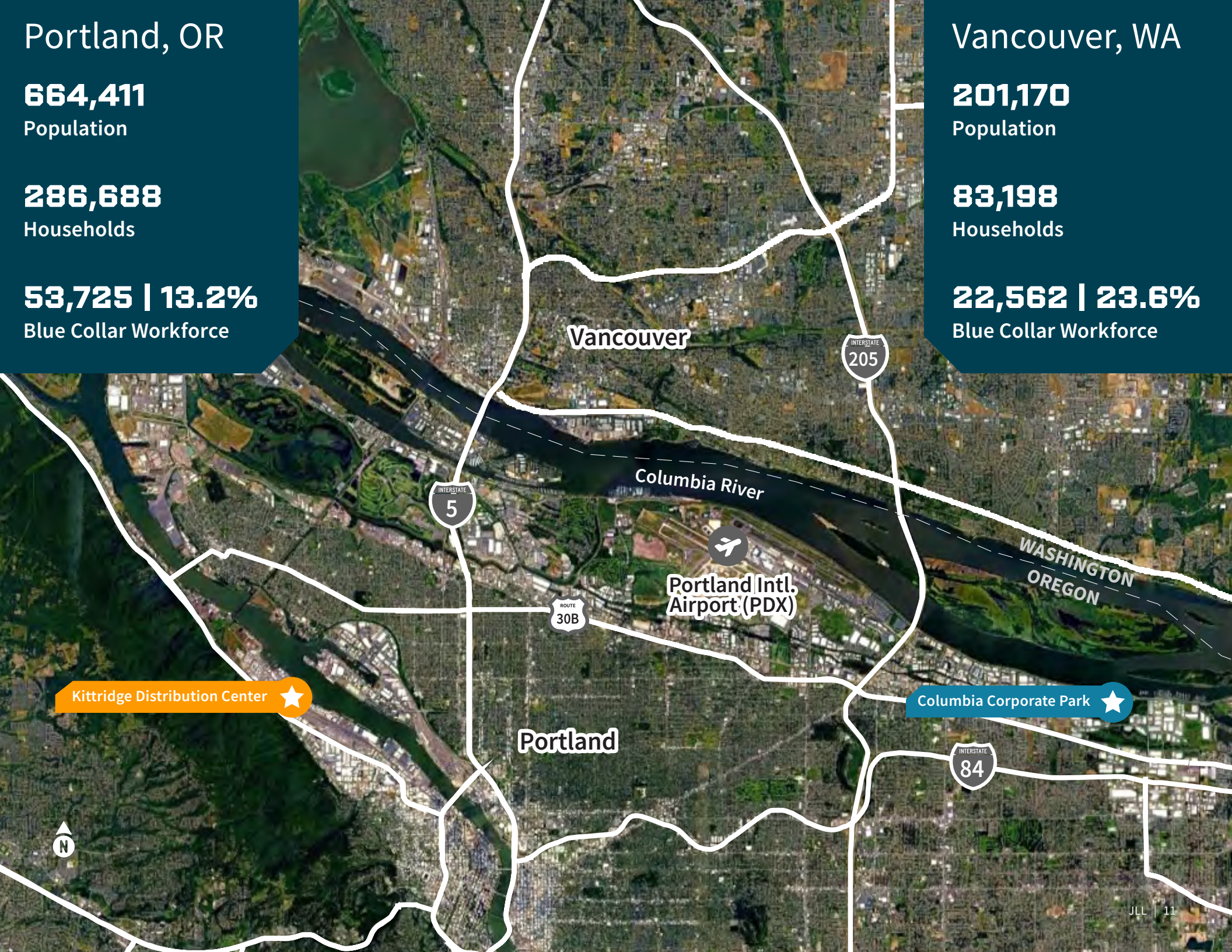
Population

83,198

Households

22,562 | 23.6%

Blue Collar Workforce



Vancouver



Portland Intl. Airport (PDX)

WASHINGTON
OREGON

Portland



Kittridge Distribution Center



Columbia Corporate Park



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