

INVESTMENT OFFERING

DE PAUL TREATMENT CENTERS SALE

1312 SW WASHINGTON STREET, PORTLAND, OREGON 97205



APEXREAL ESTATE
PARTNERS



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Minority Business Enterprise (MBE) #10272

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PROPERTY SUMMARY



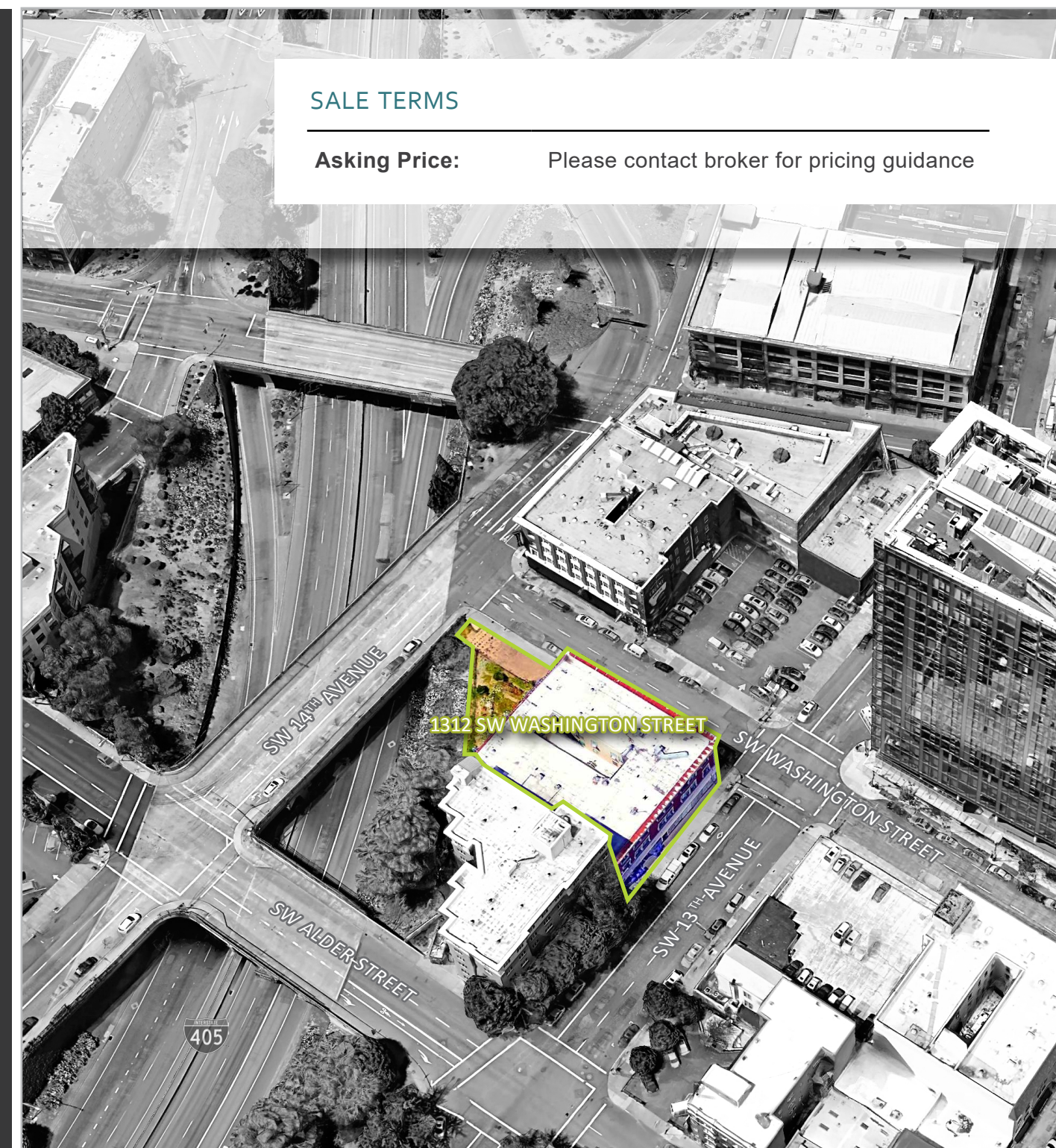
THE OFFERING

Apex Real Estate Partners herein exclusively presents the opportunity to acquire the fee simple interest in the De Paul Treatment Centers' West End property located in Portland's West End District. The property is a 3-story, $\pm 45,100$ SF mixed-use treatment facility / office / residential building with an additional $\pm 14,605$ SF basement on a $\pm 16,034$ SF parcel of land.

The enclosed investment offering provides an opportunity to acquire an adaptive reuse / ground-up development site in one of city's most coveted neighborhoods, bordering Portland's Central Business and Pearl Districts. This acquisition represents an outstanding opportunity to help shape the future of Portland's West End as a hub for amenity-rich retail corridors, as well as mixed-use residential and commercial developments.

SALE TERMS

Asking Price: Please contact broker for pricing guidance



PROPERTY OVERVIEW

Apex Real Estate Partners exclusively presents the opportunity to acquire the fee simple interest in the property located at 1312 SW Washington Street, a 46,465 SF building (including a 14,605 SF basement) located in Southwest Portland’s West End District. The property is currently operated as a mixed-use substance abuse treatment center and single room occupancy low-income housing building. It exhibits strong investment potential for owner-user, adaptive reuse, or ground-up development purposes in one of Portland’s most coveted submarkets. The total land is included in the proposed investment, offering 16,034 SF currently zoned RXd, and which will be CXd under the 2035 Comprehensive Plan.

Constructed in 1907, the existing improvements offer various onsite amenities, including ground level office suites with 15+ foot ceilings, a lobby seating/reception area, built-out offices, a mix of common floor and in-suite bathrooms, and a commercial kitchen. The property also produces income from the in-place west-facing billboard.

Southwest Portland, and, more specifically, the city’s historic West End, has recently emerged as a rapidly growing epicenter for some of the city’s most successful restaurants, bars, and dry use retailers. Given the site’s proximity to both Portland CBD and the Pearl District, the subject property is excellently situated, arguably at the heart of Portland’s most coveted west side retail and service corridor.

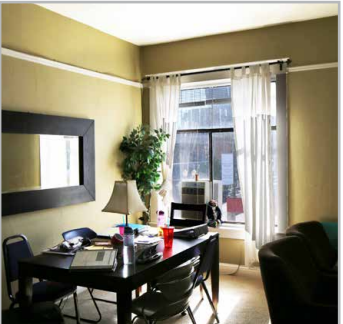
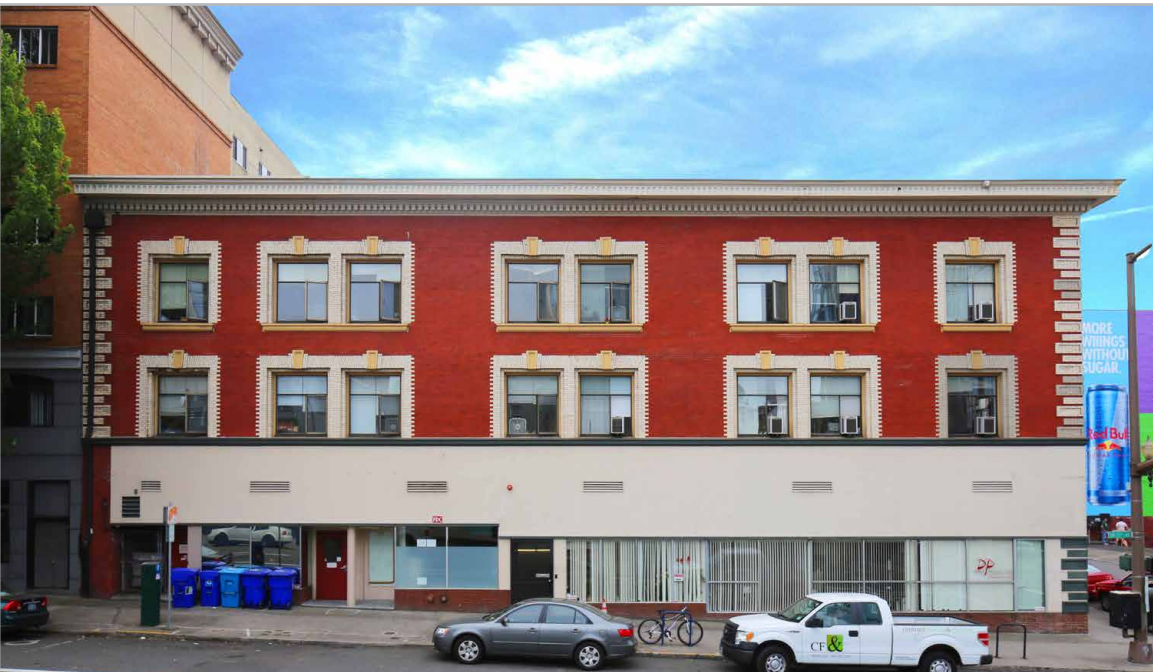
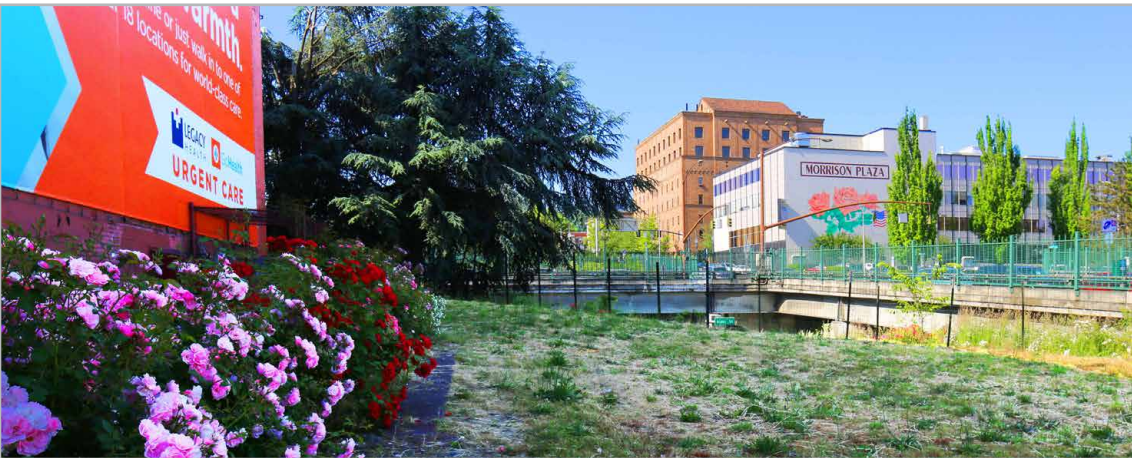
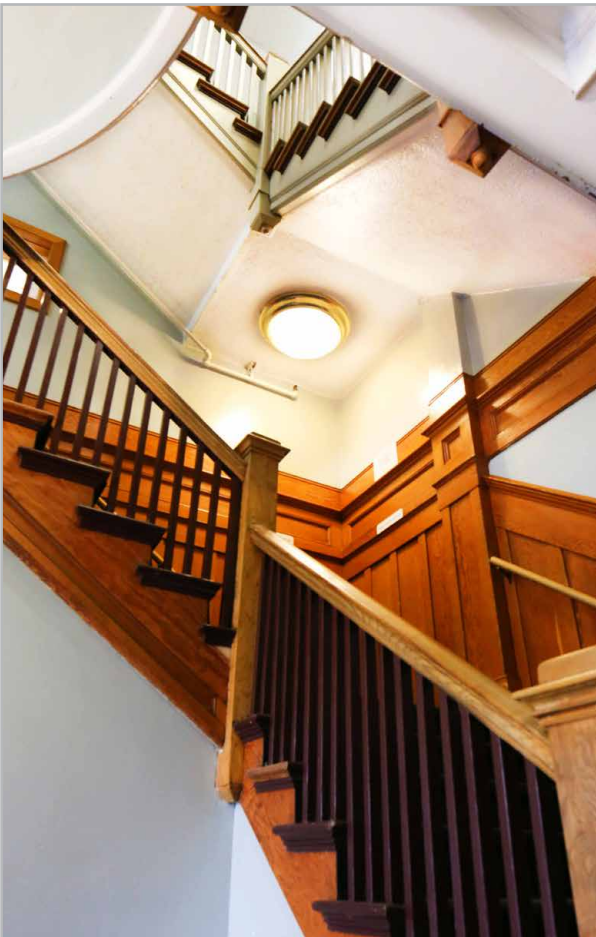
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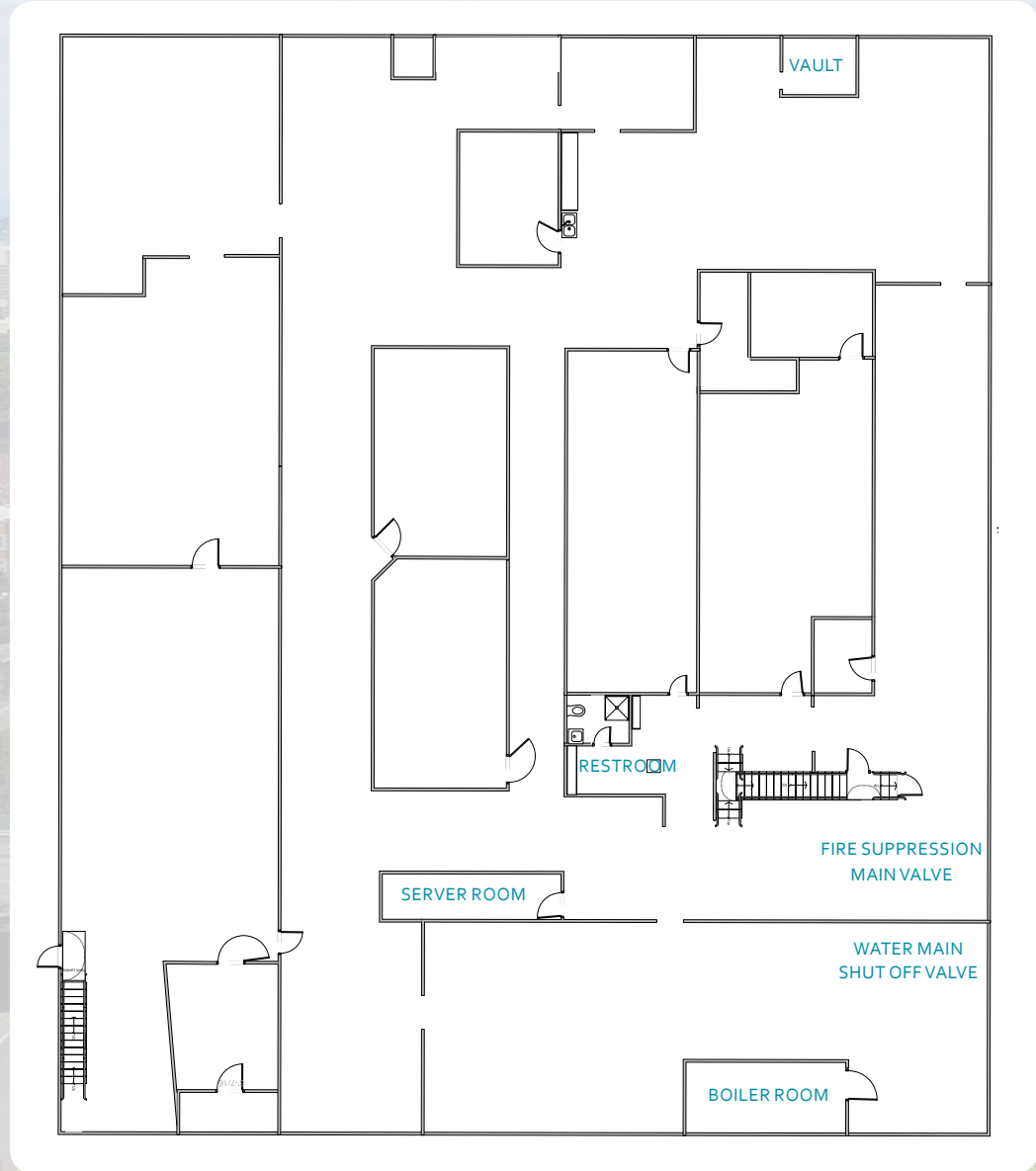
Year Built / Renovated:	1907
Building Size:	± 31,860 SF with an additional ± 14,605 SF below grade
Stories:	3 with additional basement level
Lot Size:	Total: ± 16,034 SF / ± 0.37 AC ± 11,500 SF / ± 0.26 foot print with ± 4,534 SF / ± 0.11 AC of excess land
Units:	± 50
Parcel ID:	Parcel 1: R246886 Parcel 2: R677383 Parcel 3: R504996
Current Max FAR / Height:	6:1 (bonusable 9:1) 150' (325' with residential)
2035 Plan Max FAR / Height :	8:1 (bonusable 11:1) 150' (325' with 1:1 FAR bonus or transfer)
Current Zoning:	RXd - Central Residential with Design Overlay
2035 Comp Plan Zoning:	CXd - Central Commercial with Design overlay
Plan District:	CC - Central City Plan District
Urban Renewal Area:	South Park Blocks
Submarket:	West End / Central Business District
Billboard:	Current west-facing billboard in place and operated by Lamar Advertising



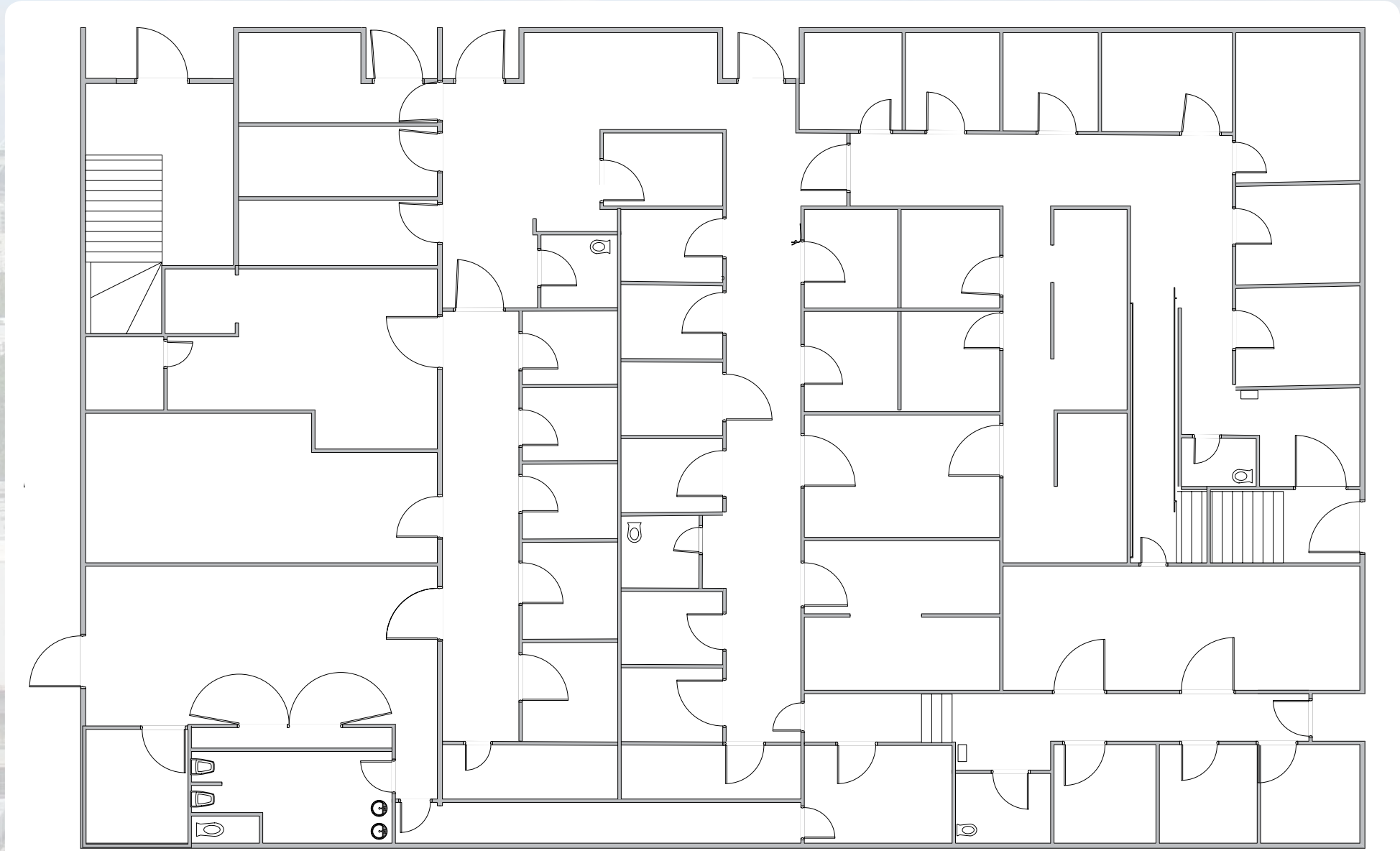
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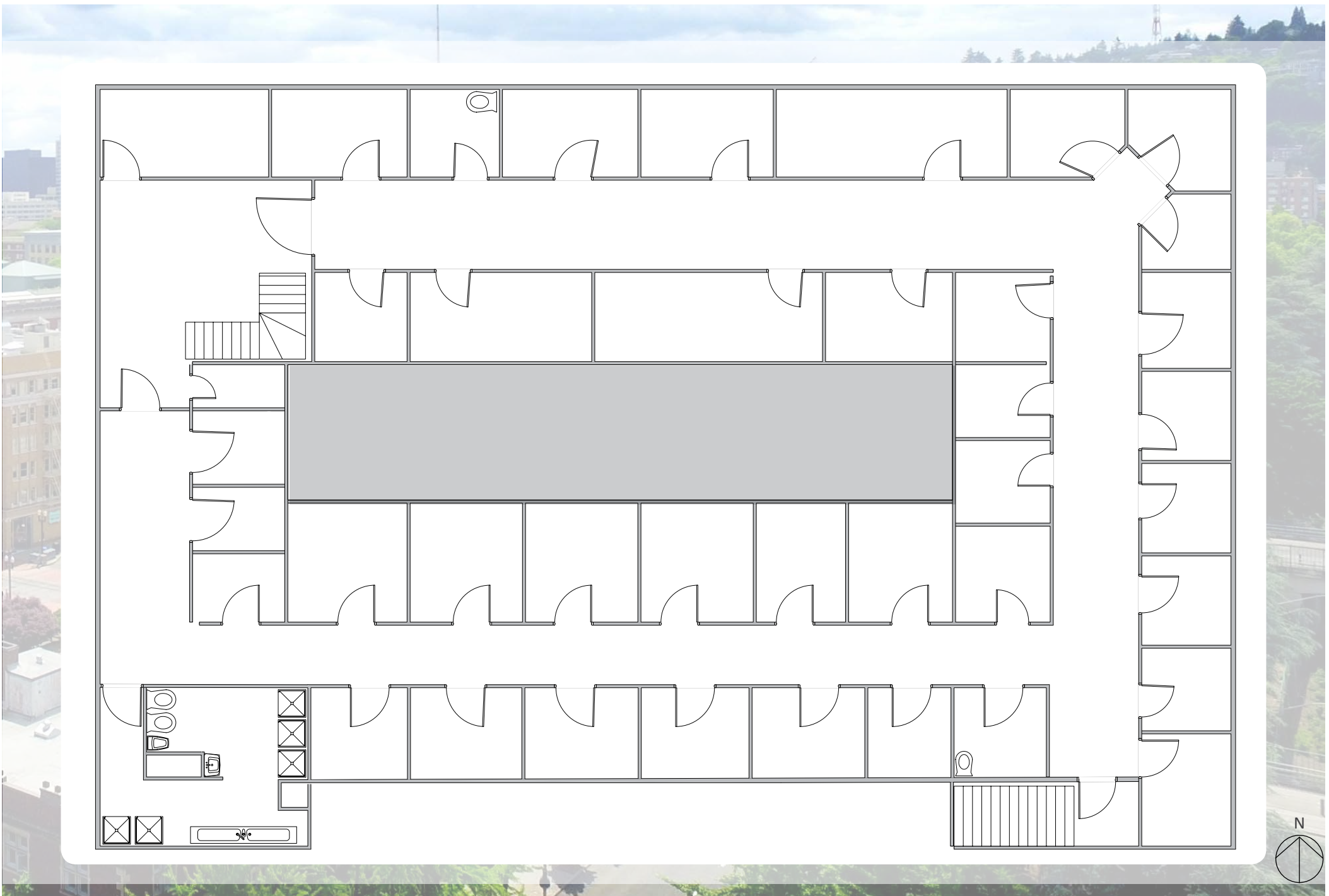
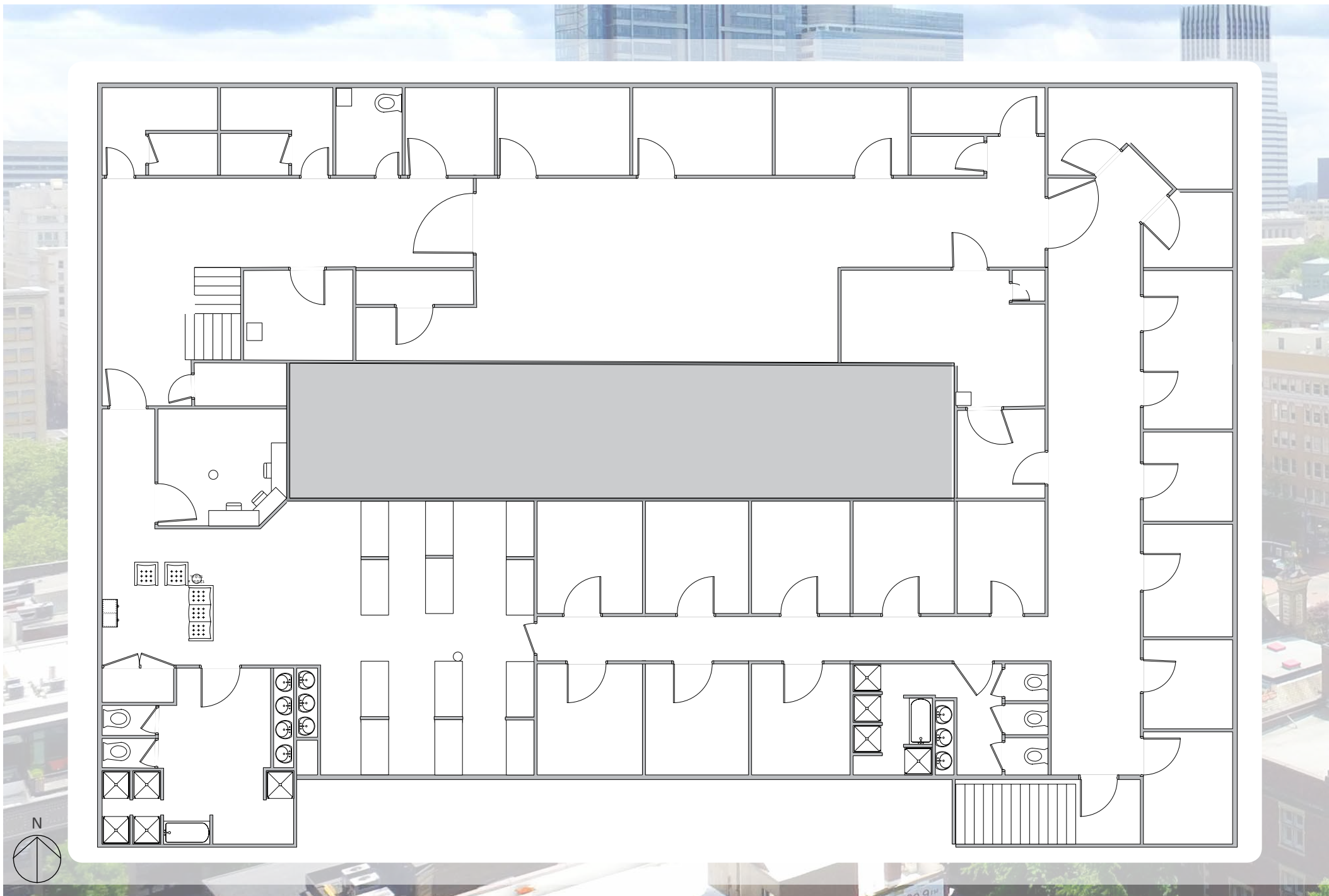
Original Year Built:	1907
Foundation:	Poured in place concrete
Structure:	Steel post & I-beam
Exterior Walls:	Brick / stucco
Roof:	Built up felt / tar (flat) installed approximately 15 years ago
HVAC:	Hot water boiler - floors 2 - 3 Central HVAC - floor 1 - partial basement boiler replaced approximately 20 years ago Partial floors 2 - 3 systems ranging from 6 - 20 years old
Elevators:	Basement freight
Fire / Life Safety:	Sprinklered Fire alarm system 6 years old
Floors:	Basement concrete Floors 1 - 3 wood substructure
Ceilings:	Basement - open beam with partial drop ceiling Floors 1 - 3 - drop ceiling - lath & plaster
Column Spacing:	Approximately 16'
Signage:	Minimal / window signage





BASEMENT FLOOR PLAN NOT TO SCALE





NORTH FACING



EAST FACING



SOUTH FACING



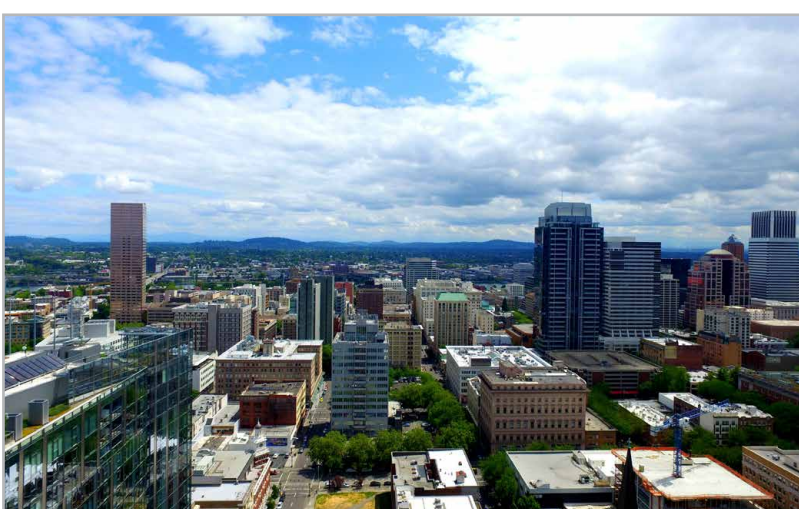
WEST FACING



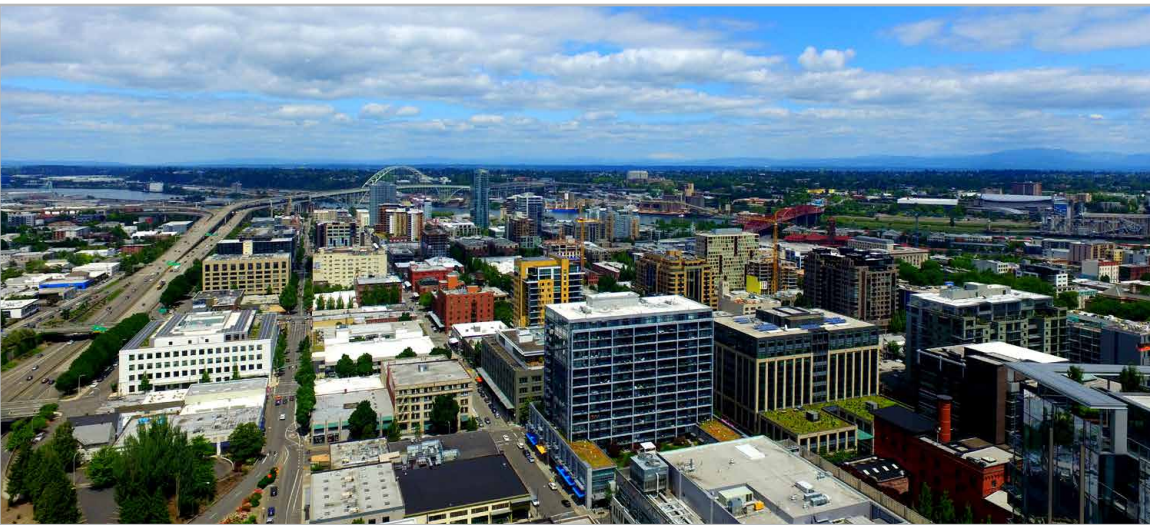
WEST FACING



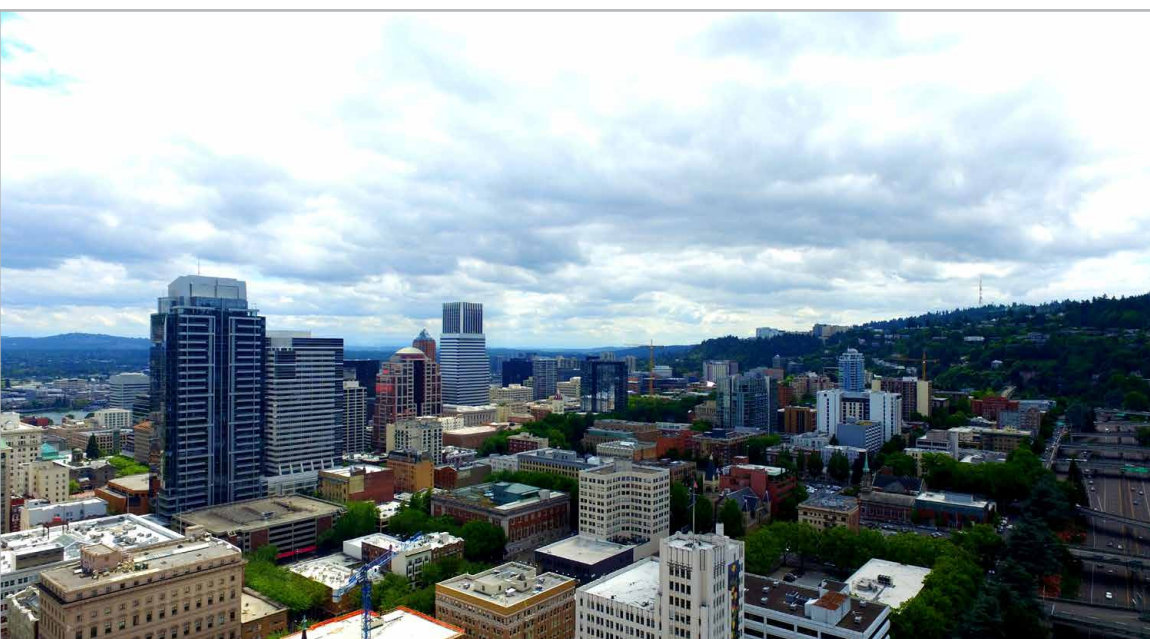
EAST FACING



NORTH FACING



SOUTH FACING



PORTLAND OVERVIEW



WHY PORTLAND?

From artisanal coffee and farm-to-table cuisine to a world-renowned craft beer scene, bike-friendly transportation, rapidly growing technology sector, and accessibility to coastal Oregon and inland mountains and rivers, Portland has consistently ranked among the most creative and livable cities in the nation over the past decade. According to the latest figures released by the Census Bureau, Portland metro (2.4 million residents) ranks 13th among US metro areas with the highest rate of domestic migration and continues to see rental rates increase at a rate at or near double digit annual growth over the last five years, making Portland one of the fastest growing cities in America.

Education has a big impact in Portland and as a result the City boasts a highly educated workforce. Almost 45% residents over the age of 25 have at least a bachelor's degree, outpacing the national average of 28%, while more than 90% of residents are high school graduates. This due to Portland's strong educational opportunities at every level.¹

With a more recent influx in institutional capital fueling the development of dozens of Class A mixed-use apartment, office, and retail projects, supported by record-breaking rental rates, absorption, and occupancy statistics, Portland metro is poised for substantial future growth and overall contribution to the Pacific Northwest region.

¹<http://www.portlandreloguide.com/Schools/Education-In-Portland-Oregon/>

ACCOLADES

"Most Innovative State" – Bloomberg «

"Best Food City" – Washington Post «

"America's Best Cities for Summer Travel" – Travel + Leisure «

No. 5 "Coziest City in the U.S." – Honeywell «

No. 8 "World's Best Cities for Millennials" – Matador Network «

Named the "Food and Drink Capital of America" – The Telegraph «

One of the "Top 10 U.S. Destinations for Solo Travel in 2016" – FlipKey «

"Why Portland is the USA's Coolest City Right Now" – International Traveller «

One of the "12 Best U.S. Cities for Food" – The Culture Trip «







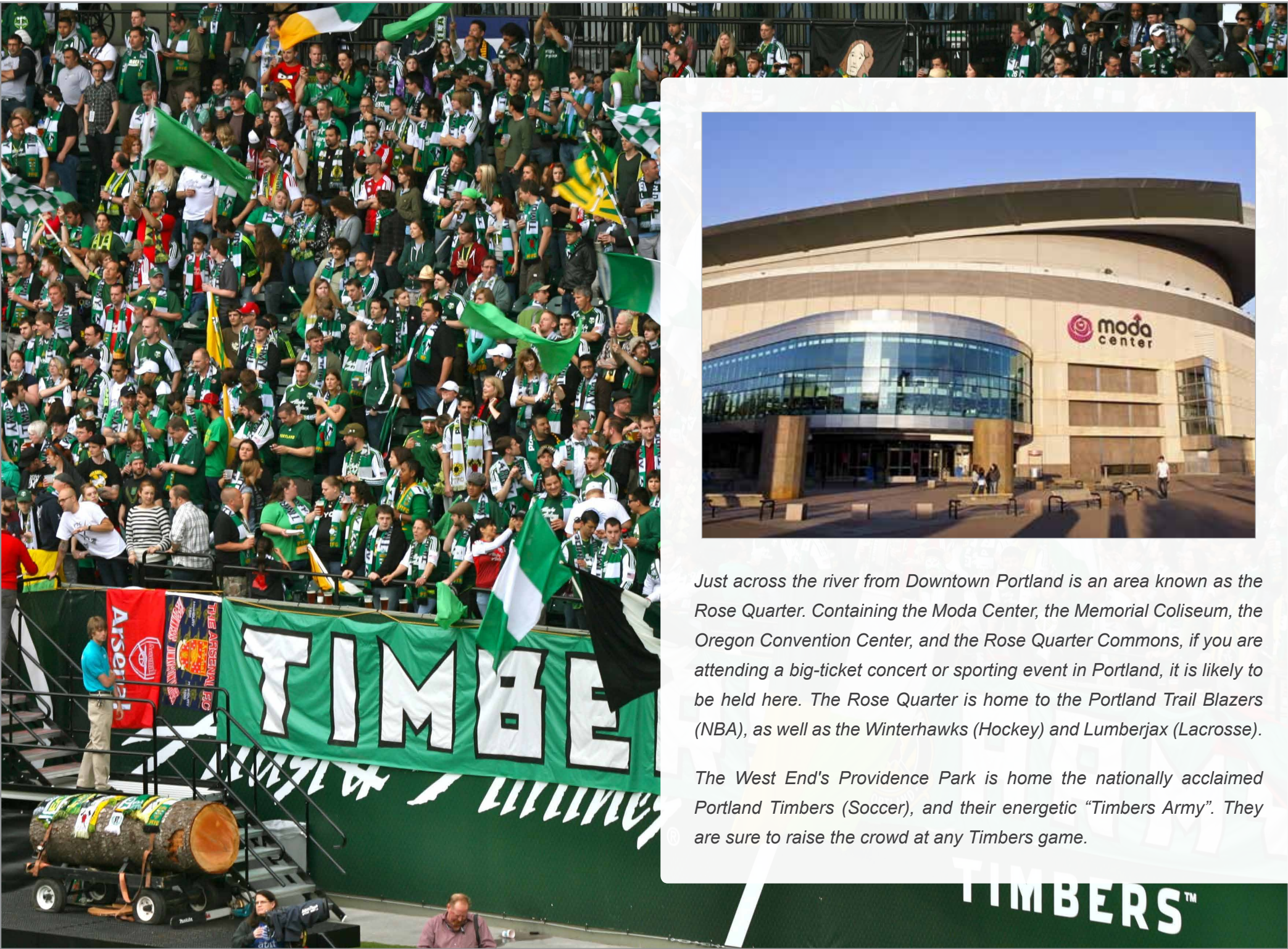
One of America’s most liveable cities, Portland is an eclectic, European-style city that favors walkable neighborhoods, mass transit, breweries, coffee shops, and community.

Portland is the largest city in Oregon, covering 145 square miles with just over 640,000 residents in the city and 2.4 million residents in the Portland Metro Area. The Portland region grew by 43,500 the past year, with nearly half of the growth coming from other parts of the United States and another 15% from outside the country, according to Oregon Metro News. The region has more than doubled its population in the past 25 years, especially among young people. Residents 20 to 34 years old make up more than half of the population. Portland has ranked 14th in the country for the fastest growing metro area.

The city itself is dotted with over 177 parks and nature reserves, from the expansive urban playground of Forest Park, which offers more than 5,000 acres of forest, hiking trails, and parks, to the 37 acre Tom McCall Waterfront Park, which runs the length of downtown, to Mill Ends Park, the smallest park in the world, measuring only 2 feet across.

Portland is nestled between one of the nation’s largest urban forest reserves and the Willamette River, still flowing with native salmon. The city is known for its love of surrounding natural beauty and recreation. It offers dramatic views of Mt Hood, Mt Adams, Mt Saint Helens and Mt Jefferson, and is just an hour’s drive from Mt Hood, the Columbia Gorge, and the Oregon Coast. Portland is well-known for its farsighted and efficient land use planning, and the urban growth boundary has spurred revitalization in all of Portland’s close-in neighborhoods. Portland’s downtown core is comprised of historic structures and state-of-the-art eco-friendly new construction. The downtown area is home to approximately 40,000 residents.

Property owners in the Central Business District, especially in the West End, have carefully preserved the City's historic buildings. These properties have been renovated to provide space for offices, shops, restaurants, and housing. On the east side of the river, the Lloyd District and the Central Eastside Industrial District add to the economic diversity of the city.



Just across the river from Downtown Portland is an area known as the Rose Quarter. Containing the Moda Center, the Memorial Coliseum, the Oregon Convention Center, and the Rose Quarter Commons, if you are attending a big-ticket concert or sporting event in Portland, it is likely to be held here. The Rose Quarter is home to the Portland Trail Blazers (NBA), as well as the Winterhawks (Hockey) and Lumberjax (Lacrosse).

The West End’s Providence Park is home the nationally acclaimed Portland Timbers (Soccer), and their energetic “Timbers Army”. They are sure to raise the crowd at any Timbers game.

TIMBERS™

Portland is an environmentally conscious community, served by a comprehensive public transportation system. Portland has even been voted the Number 1 Top Greenest City in America by Travel + Leisure because of the City's "top-ranked mass transit and flair for sustainable eating."¹

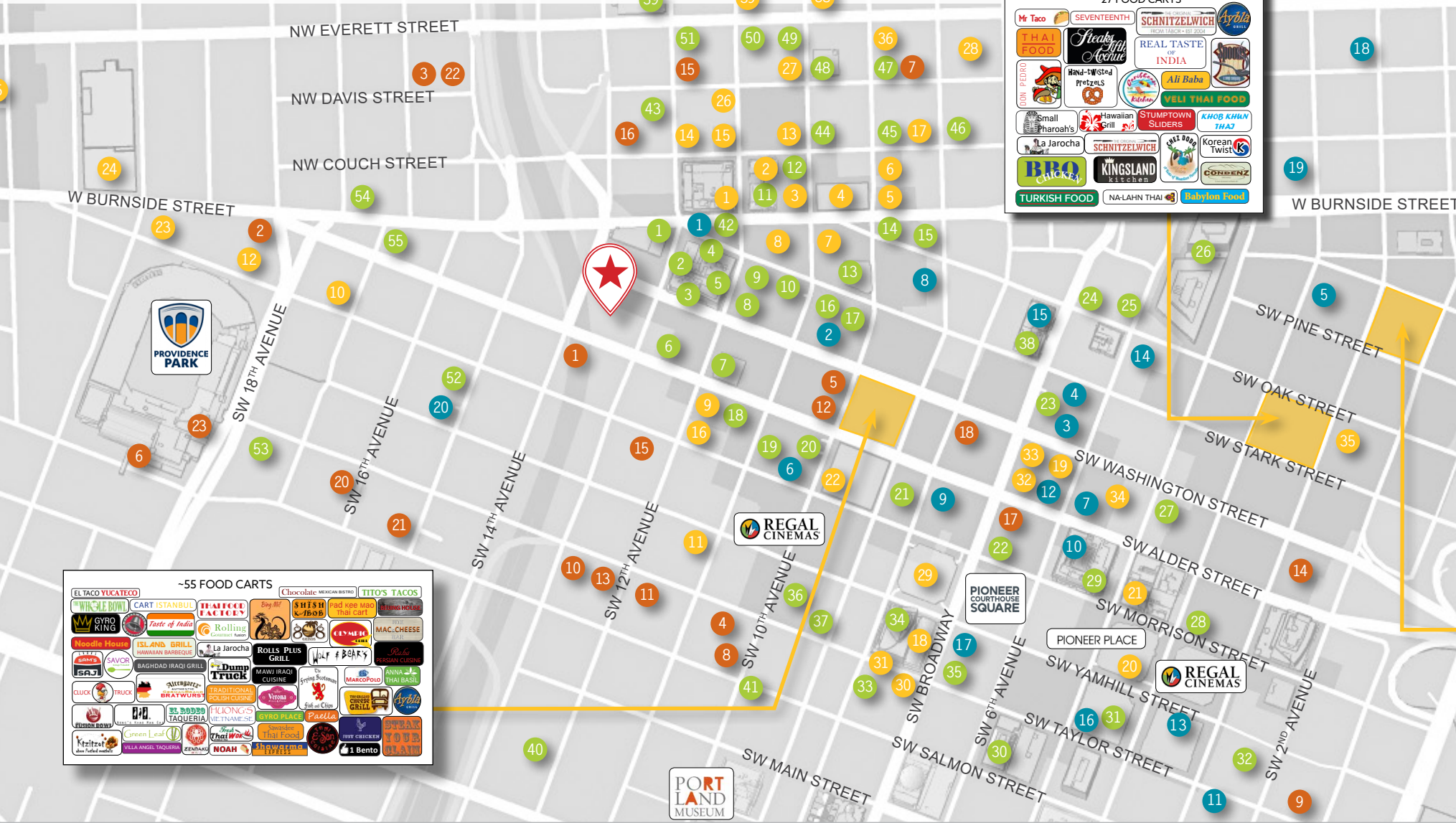


¹<http://www.travelandleisure.com/slideshows/americas-greenest-cities/20>



Portland has been ranked as America’s Greenest City, and one of America’s Top 20 Best Places to Work, Best Places to Live and one of the top 10 Most Energetic Cities. The West End lives up to Portland’s reputation, offering an eclectic mix of some of the best dining, entertainment, local goods, boutiques, destination hotels, thriving nightlife, modern upscale apartments, galleries, and a museum with artists such as Van Gogh and Picasso in its permanent collection. National companies such as Target, Ace Hotel and Stumptown Coffee Roasters have established themselves in this up-and-coming district as well, further securing the upward trajectory of the area.

The De Paul Property is excellently located within an easy walk to these countless attractions. Even Portland’s Close-In Eastside, with yet more exciting amenities, is just a 20-minute walk away.



BARS & RESTAURANTS

- | | | | | |
|--------------------------|------------------------------|------------------------|---------------------------|-------------------------|
| 1 McMenamins Ballroom | 12 Boxer Ramen | 23 Saucebox | 34 Ruth Chris Steak House | 45 Little Big Burger |
| 2 Blue Star Donuts | 13 Sizzle Pie | 24 Little Bird Bistro | 35 Virginia Cafe | 46 Pearl Bakery |
| 3 Jake's Famous Crawfish | 14 Thai Peacock | 25 Portland City Grill | 36 Pastini | 47 Prasad |
| 4 Lardo | 15 Kenny & Zuke's | 26 Kelly's Olympian | 37 Shift Drinks | 48 Deschutes Brewery |
| 5 Kask | 16 Stumptown Coffee | 27 Buffalo Wild Wings | 38 El Gaucho | 49 Pearl Tavern |
| 6 Tasty & Alder | 17 Multnomah Whiskey Library | 28 Departure | 39 TILT | 50 Oven & Shaker |
| 7 Ruby Jewel | 18 Jackknife | 29 Fogo De Chao | 40 Shigezo | 51 Bluehour |
| 8 Kure Juice Bar | 19 Jake's Grill | 30 Yardhouse | 41 Heart Pizza | 52 Driftwood Room |
| 9 Bamboo Sushi NW | 20 Brunch Box | 31 Luc Lac Vietnamese | 42 McMenamins Ringlers | 53 The Cheerful Bullpen |
| 10 Henry's Tavern | 21 Freshii | 32 Picnic House | 43 Fat Head's Brewery | 54 Marathon Tavern |
| 11 Garden Bar | 22 Imperial | 33 Ringside Fish House | 44 Starbucks | 55 The Commodore |

HOTELS

- | | | | | |
|----------------------|--------------------|-------------------------|--------------------------|-----------------------|
| 1 McMenamins Crystal | 5 Embassy Suites | 9 The Westin | 13 The Paramount | 17 The Duniway Hilton |
| 2 Ace Hotel | 6 Sentinel | 10 The Nines | 14 Courtyard City Center | 18 The Society Hotel |
| 3 Hotel Vintage | 7 Hotel Monaco | 11 The Heathman | 15 The Benson | 19 The Grove Hotel |
| 4 Hotel Lucia | 8 The Mark Spencer | 12 Marriott City Center | 16 AC Hotel Marriott | 20 Hotel deLuxe |

SHOPPING

- | | | | | |
|----------------------|------------------------|-----------------------|------------------------|---------------------------|
| 1 Whole Foods Market | 9 WM Goods | 17 Lucy Activewear | 25 Walgreens | 33 Office Depot |
| 2 Madewell | 10 Sammy's Flowers | 18 Marios | 26 Free People | 34 GNC |
| 3 Sur La Table | 11 Say Say Boutique | 19 TJ Maxx | 27 House of Lolo | 35 Portland Outdoor Store |
| 4 Powell's Books | 12 Portland Gear | 20 Pioneer Place Mall | 28 World Foods | 36 Bella Casa |
| 5 Dr. Martens | 13 Anthropologie | 21 Nike | 29 Nordstrom | 37 Hanna Andersson |
| 6 Made Here PDX | 14 Lululemon Athletica | 22 Target | 30 Columbia Sportswear | 38 Popina |
| 7 Buffalo Exchange | 15 West Elm | 23 Dollar Tree | 31 Mountain Hardware | 39 Johnathan Adler |
| 8 Patagonia | 16 Alder & Co. | 24 Fred Meyer | 32 Rite Aid | 40 Room & Board |

HEALTH & FITNESS

- | | | | | |
|---------------------|---------------------------|-------------------------|--------------------------|---------------------------------|
| 1 Core Pilates | 6 Multnomah Athletic Club | 11 Nature Cures Clinic | 16 Pearl Medspa | 21 Aspire Dental |
| 2 Fulcrum Fitness | 7 Yoga Pearl | 12 Pearl Natural Health | 17 Spa Sasse | 22 Glow Healthcare |
| 3 The Yoga Space NW | 8 EYEM Holistic Health | 13 Equilibrium | 18 Urbantopia Spa | 23 Providence Sports Care |
| 4 Jewel Yoga | 9 Yoga on Yamhill | 14 PDX Acupuncture | 19 Pulse Salon | 24 SANTA Aesthetics |
| 5 Palaquin Massage | 10 The Portland Clinic | 15 ZOOM+Care Pearl | 20 Portland Chiropractic | 25 College of Oriental Medicine |

MARKET SNAPSHOT



THE PORTLAND MARKET IS THRIVING

Portland's Silicon Forest, rooted in electronics manufacturing, has been quickly undergoing a transition toward software and creative technology firms. Evidence of this change is the arrival of major tech tenants such as Elemental Technologies, a video encoding company owned by Amazon and soon to occupy 100,000 square feet in downtown Portland's former Oregonian Building, Simple, an online banking company owned by the Spanish bank BBVA that recently moved into its new 62,000 square foot Close-In Eastside Portland headquarters at Clay Creative, and New Relic, a San Francisco software analytics company that employs 300 people in the U.S. Bancorp Tower ("Big Pink") in downtown Portland, to name a few.

In order to help satisfy this growing employment-driven demand, Portland metro has seen a significant increase in the development of new mixed-use, multi-family, and creative commercial projects. Historically low vacancy and minimal availability have created substantial leverage on the Landlord side for all of these sectors, and Portland continues to show promising signs of growth and success.



CURRENT QUARTER

CLASS A, B & C OFFICE

Inventory
± 102,737,000 SF

Vacancy
7.1%

12 Month Absorption
± 318,000 SF

Deliveries
±118,000 SF

Under Construction
± 3,262,000 SF

Average Asking Rate
\$24.44 / SF

PORTLAND METRO

Inventory
± 26,280,000 SF

Vacancy
9.6%

12 Month Absorption
± 140,000 SF

Deliveries
± 0 SF

Under Construction
± 513,000 SF

Average Asking Rate
\$30.00 / SF

Information collected from CoStar

OFFICE OVERVIEW - PORTLAND CENTRAL BUSINESS DISTRICT

- » Portland’s Central Business District (CBD) is the metro area’s dominant office submarket, home to over one-quarter of total metrowide inventory, with asking rents well above the metro average and exhibiting continued rapid growth.
- » Portland’s technology sector has contributed significantly to the city’s office market, including the highly desirable CBD, West End and Pearl Districts, and represents nearly 30% of total office space demand in the market, compared to just 14% recorded in 2011.
- » Annual CBD rent growth in 2016 exhibited strength substantially greater than the metro average. Additionally, tight vacancy rates have prompted strong demand, especially for traditional Class A product, for which rents average 30% higher than Class B and C product.



MARKET HIGHLIGHTS

Forecast Summary	Q1 2017	Q1 2017
Annual Average:	2017-2019	US Rank
Occupancy Rate	96.3%	4
Effective Rent Growth	4%	13
Revenue Growth	4.2%	11
Employment Growth	2%	15

OCCUPANCY & EFFECTIVE RENT GROWTH

Quarter	Occupancy	YOY Eff. Rent Growth
Q4 2014	96.9%	6.9%
Q1 2015	97.1%	7.5%
Q2 2015	96.8%	10.6%
Q3 2015	97.7%	13.3%
Q4 2015	96.7%	12.0%
Q1 2016	96.7%	11.6%
Q2 2016	96.0%	8.2%
Q3 2016	96.5%	6.9%
Q4 2016	96.0%	5.2%
Historical Average	94.9%	3.5%

ANNUAL OCCUPANCY & RENT STATISTICS

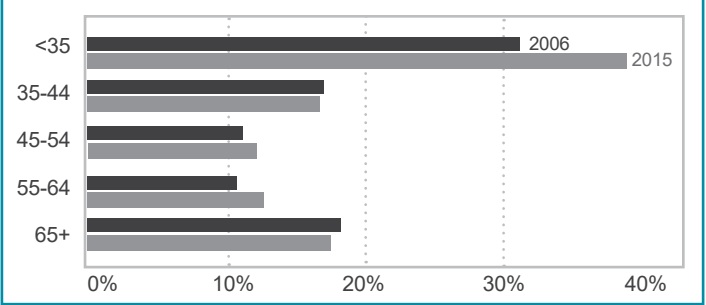
Portland Q1 2017	Annual Average Occupancy Year-End Growth Rates					Historical Average	Ranks based on 43 markets			
	2015	2016	2017	2018	2019		2016	2017	2018	2019
Occupancy	96.8%	96.3%	95.8%	96.2%	96.9%	94.9%	8	14	4	1
Effective Rent Growth	12%	5.2%	2.8%	3.8%	5.3%	3.5%	11	32	15	2
Revenue Growth	8.9%	9.3%	4.0%	3.6%	5.0%	3.4%	2	17	19	3

MULTIFAMILY OVERVIEW - PORTLAND METRO

- » Millennials from across the country are continuing to seek out trendy urban metros to call home. Portland's Central Business District and Close-in Eastside has grown by over 25% with millennials over the past decade.¹
- » The Portland metro apartment market's average occupancy rate was 94.5% through the end of the first quarter of 2017, a decrease of 130 basis points from one year prior. The market's occupancy rate is projected to remain steady through year-end 2017.
- » Even with the drop in occupancy, operators in the Greater Portland apartment market expanded average asking rent 3.6% annually to \$1,382 per month in the first quarter of 2017. By year-end 2017, average rent is projected to reach \$1,424 per month.

¹ <http://cornersideyard.blogspot.com/2017/01/where-educated-millennial-populations.html>

PROPENSITY TO RENT APARTMENTS BY AGE



PORTLAND CENTRAL BUSINESS DISTRICT

Occupancy Rate
94.5%
Down 130 bps since Q1 2016

Asking Rent
\$1,382
Up 3.6% Q1 2016

Concessions
0.7%
Up 50 bps since Q1 2016

THE WEST END IS EVOLVING

A decade ago, the West End District was not the bustling neighborhood it is today. Portland's push for urban renewal was focused on the Pearl District, Close-in Eastside, and Downtown Waterfront; the West End was simply left behind. However, the district has recently seen the extensive completion of several adaptive re-use projects and new developments, including multi-family and creative office, with more planned projects on the horizon.

The district has recently emerged as a rapidly growing epicenter for some of the city's most coveted restaurants, bars, and retail. Given the site's proximity to both the Central Business District and Pearl District, the subject property is excellently situated at the heart of arguably Portland's most coveted west side retail and service corridor.

Paving the way for Portland's West End success, several development projects have acted as a catalyst for the evolution of the neighborhood, including the redevelopment of the 1912-built Clyde Hotel to the current Ace Hotel, Stumptown

Coffee, and Clyde Common (opened 2005), the Indigo @ Twelve I West - a 22 floor mixed-use residential, office and luxury apartment building (opened 2009), the redevelopment of the current Lease Crutcher Lewis Building, the opening of Portland-renowned chef John Gorham's Tasty & Alder (opened 2012), Union Way - a lifestyle retail arcade redevelopment directly fronting the Ace Hotel, the Multnomah Whiskey Library - a 1,500 bottle whiskey bar (opened 2013), and 12 Stark - a mixed-use office and retail redevelopment occupied by Bamboo Sushi, Kure Juice Bar, Timbuk2, and Emerge (opened 2016).

Incoming developments helping pave the way for the future success of the district include 1127 SW Morrison - a new 59,000 SF office building with ground floor retail (opening mid 2017), 619 SW 11th Ave - a 220 room hotel, and SW 11th & Washington - mixed-use project with ground level retail, 4 floors of office, and 240 residential units. Together, these developments indicate significant value accretion to well-located real estate in the West End, a positive impact to the De Paul Property.



POPULATION IS THRIVING

The West End District has gained momentum over the past few years. The population within just one mile of the properties is anticipated to grow 8.3% by 2022, bringing the number of people to 52,076. With the potential of adaptive re-use projects and new developments under construction, these numbers will most likely increase significantly.

Population is increasing and is expected to continue to do so in the coming years. In order to accomodate demand, there are over 1.6 million SF of multi-family and commercial buildings currently under construction in the West End.

The downtown De Paul Property is in a prime location to take advantage of these trends in growth.

3 MILE RADIUS POPULATION

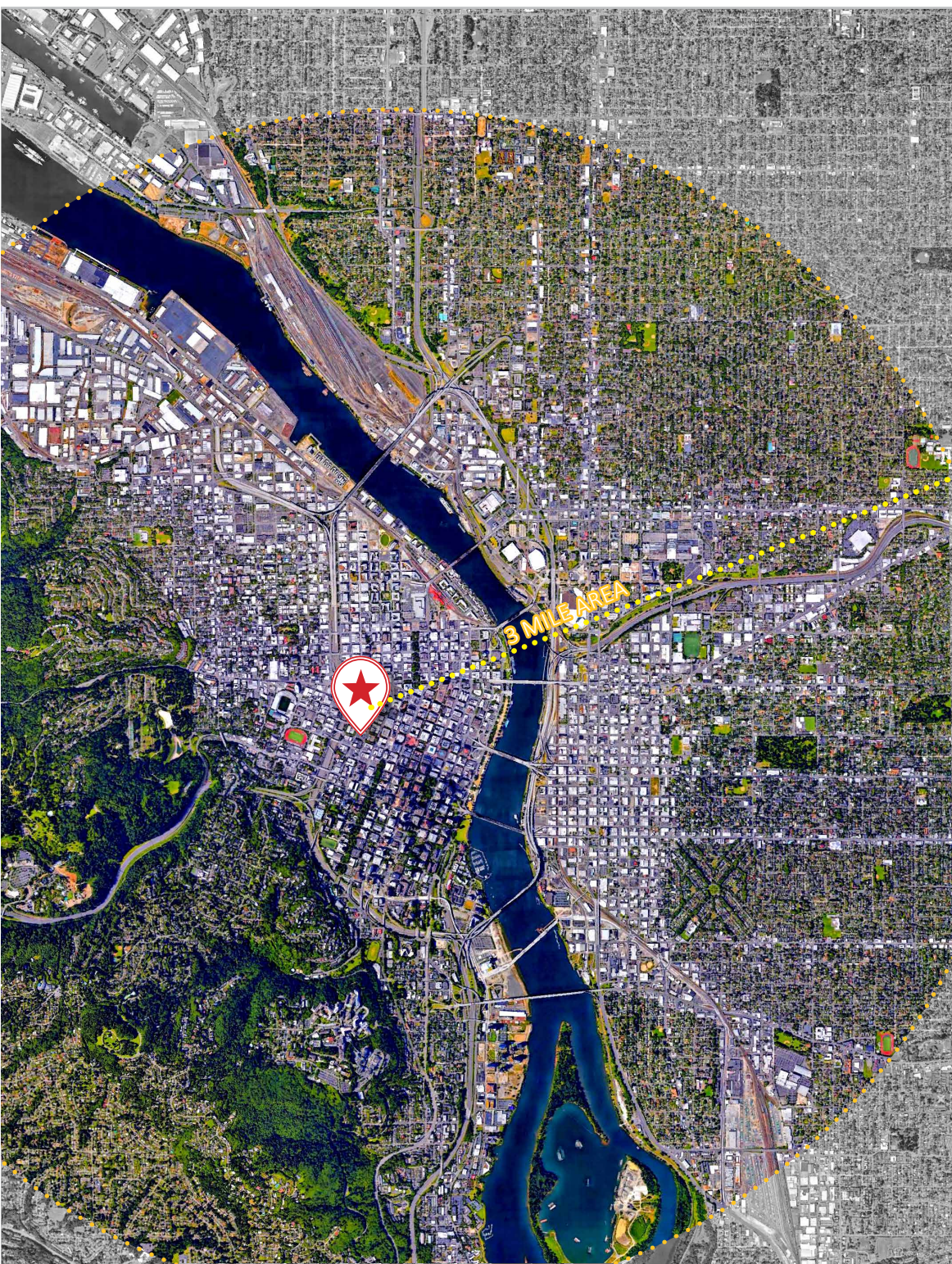
2017 Total Population.....	± 199,605
2022 Projected Population.....	± 211,804
Growth 2017-2022.....	6.11%

3 MILE RADIUS HOUSEHOLDS

2017 Total Households.....	± 101,067
Growth 2017-2022.....	6.34%
Average Age.....	39 years old

3 MILE RADIUS ECONOMICS

Total Businesses.....	± 24,722
Total Consumer Spending.....	\$2,705,263
Average Household Income.....	\$81,970



STRONG ECONOMY

Oregon’s economy dubbed nation’s ‘best-performing’¹

DAYTIME EMPLOYMENT AROUND DE PAUL PROPERTY

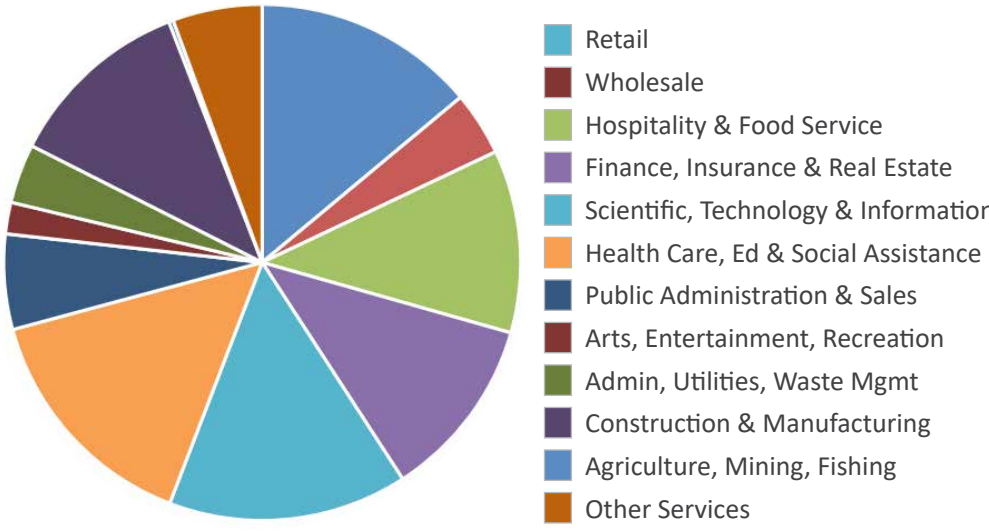
Business By Employment Type	1 Mile	3 Miles	5 Miles
Retail	681	11,334	46,666
Wholesale	441	3,881	13,426
Hospitality & Food Service	1,082	10,553	38,340
Real Estate, Renting, Leasing	146	3,164	11,321
Finance & Insurance	165	3,491	20,827
Information	80	2,685	11,829
Scientific & Technology Services	394	5,490	38,317
Management Companies	0	37	137
Health Care & Social Assistance	717	24,844	61,889
Education Services	360	4,257	16,832
Public Administration & Sales	29	4,688	19,980
Arts, Entertainment, Recreation	57	1,169	6,612
Utilities	50	890	3,321
Admin Support & Waste Mgmt	130	1,732	9,120
Construction	262	3,449	14,738
Manufacturing	647	6,553	24,291
Agriculture, Mining, Fishing	6	284	914
Other Services	431	5,374	18,632
Total # of Businesses	5,678	93,875	357,192

¹http://www.bizjournals.com/portland/morning_call/2016/02/a-bit-of-perspective-oregons-economy-dubbed.html

TRENDS - JOBLESS RATES



Oregon’s jobless rate has dropped to the lowest point ever in the 40 years since the state began tracking comparable records. This means Oregon’s labor market is stronger than it’s been in decades.²



²<http://www.bizjournals.com/portland/blog/2016/04/oregons-unemployment-ratesinks-to-an-all-time-low.html>

Apex Real Estate Partners has been engaged as exclusive advisors to the Seller (the “Seller”), in connection with Seller’s solicitation of offers for the purchase of De Paul Treatment Centers located at 1312 SW Washington Street, Portland, Oregon (the "Property"). Said solicitation and potential sale to be governed by this Confidential Offering Memorandum, as it may be modified or supplemented (the “Offering Memorandum”) and a purchase agreement. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Prospective purchasers are further advised that the Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefor. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of a purchase agreement. The Property is being offered on an “AS IS” basis.

This Offering Memorandum is furnished to prospective purchasers on a confidential basis solely for the purpose of prospective purchasers determining whether or not to submit an offer to purchase the Property. The information contained herein, or any other related information provided by Seller may not be reproduced, redistributed, or used in whole or in part for any other purpose.

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