

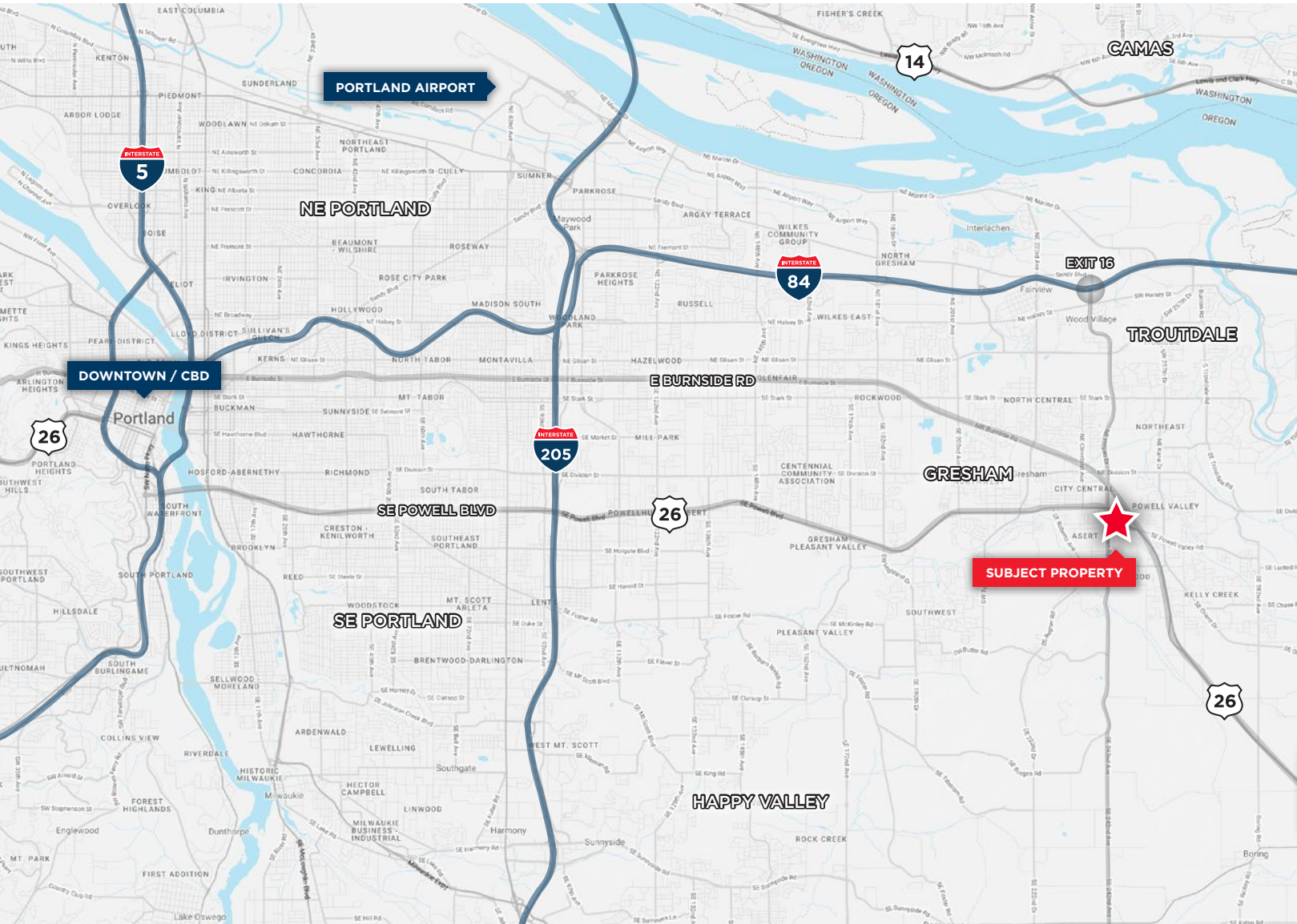
REGIONAL MAP

Central Gresham Location on Highway 26

FOR SALE | 28,297 SF on 4.44 ACRES

NET LEASED AUTO PROPERTY

Strong Corporate Tenant - Recently Exercised 5-Year Extension



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LOCAL DRIVE TIMES

LOCATION	DISTANCE	TIME
I-205 @ HWY 26 (POWELL)	7.8 Miles	15 - 25 Minutes
PORTLAND AIRPORT (PDX)	13.5 Miles	18 - 25 Minutes
DOWNTOWN PORTLAND	18.6 Miles	26 - 40 Minutes

* All times are Google Maps mid-day estimates from 1940 E Powell Blvd to the destination location.

1940 E Powell Blvd, Gresham OR 97080

4.44 ACRES / 28,297 SF BUILDING

Net Leased Automotive Property - Paying \$33k/Month
Vacant Adjacent 4.62 Acre Property Also Available

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EXECUTIVE SUMMARY

1940 E POWELL BLVD, GRESHAM, OR 97080

SALE PRICE: \$6,575,000 (\$232 / SF)

CAP RATE: 6.0%

TENANT: Leased to The Hertz Corporation (NASDAQ: HTZ) 2022: \$8.7 Billion in Sales with \$2 Billion Net Income

LEASE DETAILS: Lease Date: 2/28/2018
Term Thru: 6/30/2028
Current Rent: \$32,810.83 / Mo. NNN
Recently exercised first 5-Year option
One 5-Year renewal option remaining
2.5% Annual Increases

BUILDING SIZE: ± 28,297 SF (14.63%)
± 25,117 SF Showroom / Office
± 3,180 SF Service

PARCEL SIZE: ± 193,406 SF (4.44 Acres)

BUILT: 1972 (2018 Remodel)

FEATURES: Lighted parking lot, new roof & HVAC

ZONING OVERVIEW

ZONING: MC - Moderate Commercial

USES: Commercial Retail, Service, Office, Daycare, Live-Work, Affordable Housing, Multi-Family (L), Outdoor Commercial (L), Clinics (L), Marijuana (L), Schools (SP), Medical (SP), Parking (SP), Elderly Housing (SP)
L=Limited / SP=Special Permit Req.

DENSITY: 40 Units per Acre max residential density, 45' Building Height

PROPERTY HIGHLIGHTS

1940 E Powell Blvd represents the opportunity to acquire a well positioned automotive property with an exceptional existing tenant that recently exercised a 5-year extension option.

» Strategic Location along E Powell Blvd (Highway 26) with Strong Traffic Counts

» ±15,698 Average Daily Traffic Count (E Powell @ SE 3rd)
±14,353 Average Daily Traffic Count (SE Hogan @ SE 4th)

» High visibility with ±615' frontage on E Powell & alternate access & visibility with ±525' frontage on SE Hogan

» Recent upgrades including Roof (2018), HVAC (2019), Parking Lot Lighting and Fencing

» Vacant adjacent property also available for purchase (4.62 Acres, 15,850 SF Building)

» Strong Corporate Tenant with \$8.7 Billion in Sales and \$2.0 Billion in Net Income (2022)

» Recently (July 2023) Executed 5-Year Lease Extension

» Synergistic nearby dealerships including Toyota, Ford, Dodge & Subaru



FINANCIAL OVERVIEW

RENT ROLL - 1940 E POWELL BLVD

Suite	Tenant	Size (SF)	% of Property	Lease Type	Lease Start	Lease End	Rent/SF Year	Annual Base Rent	Monthly Base Rent	
100	The Hertz Corporation	28,297	100%	NNN	7/1/18	6/30/28	\$13.91	\$393,729.96	\$32,810.83	
							Rental Increases			
Comments:							7/1/24	\$14.26	\$403,573.32	\$33,631.11
							7/1/25	\$14.62	\$413,662.56	\$34,471.88
							7/1/26	\$14.98	\$424,004.16	\$35,333.68
							7/1/27	\$15.36	\$434,603.24	\$36,217.02
Total SF		28,297	100%				\$13.91	\$393,729.96	\$32,810.83	

PROFORMA YEAR 1 IN PLACE

CASH FLOW ANALYSIS

Year 1 Estimated - In Place

Year 1

POTENTIAL GROSS REVENUE	Annual	Per SF	
Rental Revenue	\$398,652	\$14.09	a
Expense Revenue	\$54,362	\$1.92	b
TOTAL RENTAL REVENUE	\$453,014	\$16.01	
Vacancy and Collection Loss	\$0	\$0.00	c
TOTAL EFFECTIVE GROSS REVENUE	\$453,014	\$16.01	
OPERATING EXPENSES			
Property Tax	\$46,862	\$1.66	d
Insurance - Estimated	\$7,500	\$0.27	e
Capital Reserves	\$4,530	\$0.16	f
TOTAL OPERATING EXPENSES - Estimated	\$58,892	\$2.08	
NET OPERATING INCOME	\$394,122	\$13.93	

a) Based on recent lease renewal.

b) Taxes and insurance.

c) None, building fully occupied.

d) Based on 2022-2023 assessment, all three parcels combined.

e) Assumed amount.

f) Based on 1% of effective gross revenue.



TENANT OVERVIEW



SUBJECT PROPERTY: 1940 E POWELL BLVD

TENANT: The Hertz Corporation

The Hertz Corporation is one of the largest vehicle rental companies in the world, with over 500,000 vehicles at more than 10,000 locations in 170 countries. Hertz offers a wide range of rental vehicles, including cars, trucks, SUVs, and vans. Hertz also offers a variety of rental services, such as airport rentals, corporate rentals, and roadside assistance as well as vehicle sales.

Hertz is a subsidiary of Hertz Global Holdings, Inc., which is a publicly traded company on the NASDAQ Stock Exchange. Hertz Global Holdings also owns other vehicle rental brands, such as Dollar and Thrifty. Current market capitalization for Hertz Global Holdings is \$3.365 billion.

A successful division of The Hertz Corporation, Hertz Car Sales sells vehicles that are carefully selected from the rental fleet, have undergone extensive pre-delivery inspections and passed all requirements to be accepted as a Hertz Certified vehicle. They offer no-haggle pricing with vehicles often thousands of dollars below retail value. Currently operating ±57 location in the United States.

www.HertzCarSales.com

Hertz Global Holds, Inc. (NASDAQ: HTZ)

	Trailing 12 Months	2022	2021
Total Revenue	\$9,015,000,000	\$8,685,000,000	\$7,336,000,000
Gross Profit	\$2,949,000,000	\$3,034,000,000	\$2,723,000,000
Operating Income	\$1,976,000,000	\$2,075,000,000	\$2,035,000,000
Pretax Income	\$994,000,000	\$2,449,000,000	\$683,000,000



1940 E POWELL BLVD - GRESHAM, OR 97080



INVESTMENT VALUE
Sale Price: \$6,575,000
Cap Rate: 6.0%



EXPANSION / REDEVELOPMENT
Adjacent 4.62 Acre Property is also available for \$6,475,000



PRIME BUSINESS SETTING
Sought after Central Gresham
Location on E Powell Blvd



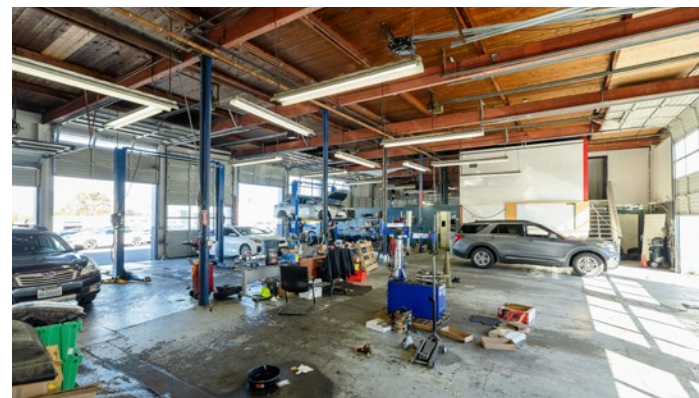
STRONG CORPORATE TENANT
Over \$8.7 Billion in Total Sales and
\$2.0 Billion in Net Income (2022)



SIGNED COMMITMENT
Recently executed a 5-Year Lease
Extension through June 2028

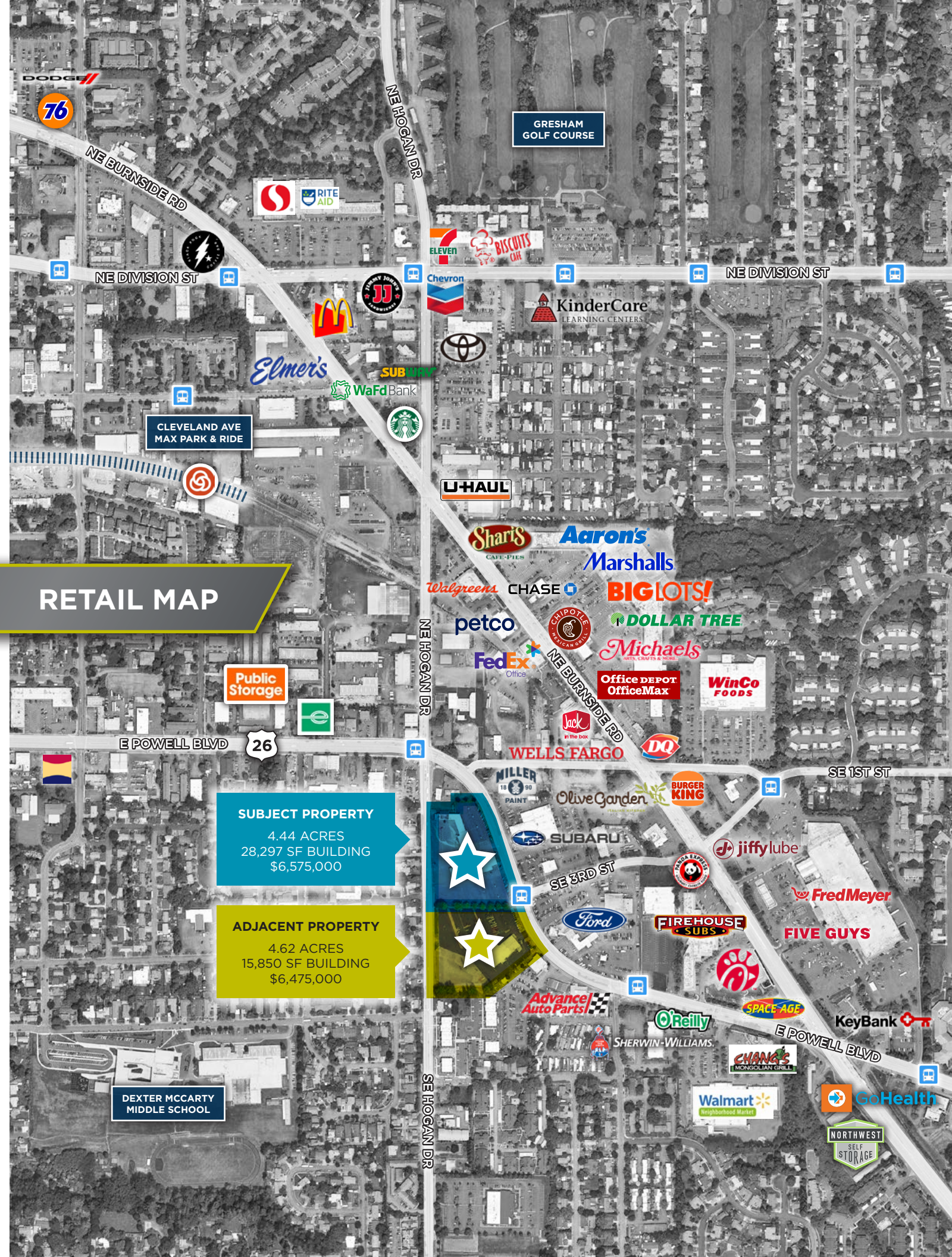


RECENT UPGRADES
Installed Roof (2018), HVAC (2019),
Parking Lot Lighting and Fencing



Frontage along E Powell Blvd with high traffic counts and close proximity to a variety neighboring retailers.





COMBINED PROPERTY PORTFOLIO

SUBJECT

ADDRESS	1940 E Powell Blvd, Gresham
Parcel Size	±4.44 Acres / ±193,406 SF
Bldg Size	25,117 SF Sales, 3,180 SF Service
Year Built	1972
Lease Highlights	<p>Leased to: The Hertz Corporation</p> <p>Lease Date: 2/28/2018</p> <p>Lease Term: 60 Months</p> <p>Commencement: 7/1/2023 (option 1)</p> <p>Expiration: 6/30/2028</p> <p>Current Rent: \$32,810.83 / month NNN</p> <p>Option: One 5-Year renewal option left</p>

ADJACENT

ADDRESS	1990 E Powell Blvd, Gresham
Parcel Size	±4.62 Acres / ±201,247 SF
Bldg Size	15,850 SF Showroom, Service
Year Built	1990 (2020 Remodel)
Lease Highlights	<p>Leased to: Pure Automotive</p> <p>Lease Date: 12/9/2020</p> <p>Lease Term: 60 Months</p> <p>Commencement: 2/1/2021</p> <p>Expiration: 1/31/2026</p> <p>Current Rent: \$30,000 / month NNN</p> <p>Availability: Tenant vacated property</p>

TOTAL COMBINED LAND SIZE: 9.06 AC (394,653 SF)

AREA DEMOGRAPHICS

SOUGHT-AFTER CENTRAL GRESHAM LOCATION

Positioned at the Northern tip of Mt Hood Neighborhood, firmly between closely neighboring Asert (to the west), Powell Valley (to the east) and City Central / Downtown (to the north), these twin properties boast a high traffic, high visibility location directly on E Powell Blvd / Highway 26 - the main arterial through the region and east side metro gateway to Sandy, Mt. Hood and beyond.

Conveniently located just 1/4 mile from intersecting NE / SE Burnside Road provides easy access to and from a variety of nearby retail centers such as: Powell Valley Junction, Gresham Village, Oregon Trail Shopping Center, Hood Shopping Center, Gresham Town Fair and Gresham Station - all between 0.2 and 1.5 miles away.

This dense city center location is ideal for existing retail uses or a dynamic new property redevelopment.



DEMOGRAPHIC	1 MILE	2 MILE	3 MILE	5 MILE	10 MILE
Population 2023	19,837	57,176	103,888	184,595	601,995
Median Age	36	36.8	36.9	37.1	38.9
Total Households	7,637	21,955	38,780	67,332	225,396
Average Household Income	\$66,565	\$80,077	\$83,204	\$80,362	\$94,088
Median Home Value	\$317,441	\$345,547	\$346,295	\$343,813	\$378,926
Daytime Population (Employees)	8,008	19,674	29,015	65,130	226,795
Businesses	1,317	2,693	3,793	6,235	25,616
Total Consumer Spending	\$212.6 M	\$683.4 M	\$1.253 B	\$3.138 B	\$7.738 B
Consumer Spending (per Household)	\$27,840	\$31,126	\$32,306	\$31,749	\$34,331

