



STATE OF OREGON BUILDING

118 Second Avenue SE
Albany, Oregon 97321

INVESTMENT OPPORTUNITY FOR SALE

100% LEASED TO STATE OF OREGON



OFFERING SUMMARY

PREMISES	A single-story office building with 53,278 square feet of rentable area
SITE AREA	2.96 acres
ASKING PRICE	\$9,275,000
CAP RATE	8.7%
PARKING	180 spaces, a ratio of 3.4:1,000 square feet
TENANTS	<p>Department of Human Services</p> <ul style="list-style-type: none"> • 41,119 SF – Lease Expires February 2016 <p>Department of Justice</p> <ul style="list-style-type: none"> • 5,023 SF – Lease Expires February 2016 <p>Department of Corrections</p> <ul style="list-style-type: none"> • 6,790 SF – Lease Expires February 2016
LONG-TERM TENANCY	State of Oregon has been a tenant since 2001

FOR MORE INFORMATION, PLEASE CONTACT:

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Jim Lewis
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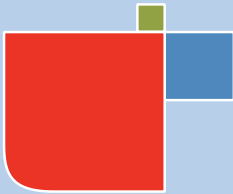
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CUSHMAN & WAKEFIELD OF OREGON, INC.
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Portland, OR 97201
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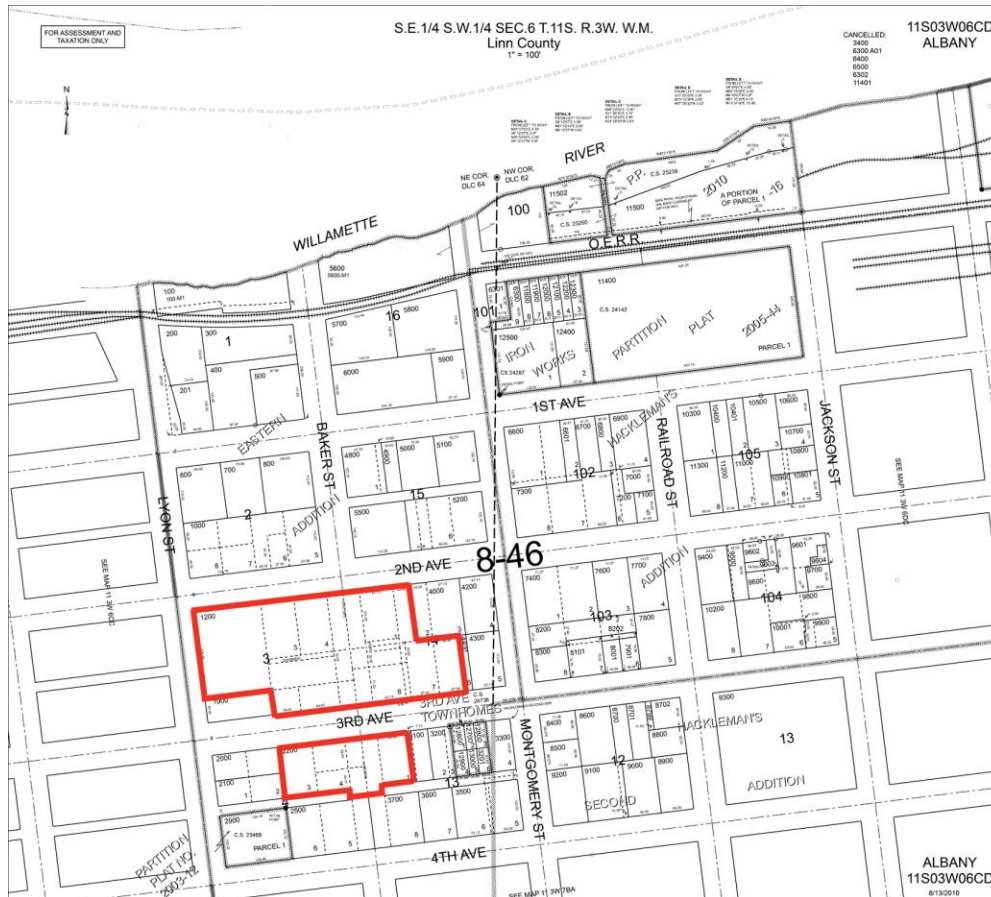


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INVESTMENT HIGHLIGHTS

- **Long-Term Tenant History:** The Department of Human Services and the Department of Justice have occupied the property since 2001 and recently executed a 5-year renewal option. Their lease contains one additional 5-year renewal option. The Department of Corrections has been a tenant at the property since 2004 and recently executed a 5-year renewal option. Their lease calls for two additional 5-year options.
- **On-Site Parking:** The property offers 180 on-site parking spaces in downtown Albany, providing a 3.4:1,000 parking ratio.
- **2.96-Acre Site:** The building and parking lot sit on 2.96 acres of land in downtown Albany. The site is zoned CB (Central Business). Zoning allows for office, retail, and residential uses.
- **Investment Grade Tenant Credit:** The State of Oregon has a stable outlook and is rated “AA” by Standard and Poors.

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