

LAM RESEARCH INDUSTRIAL CAMPUS

18623-18625 SW 108th Avenue | Tualatin, OR



FOR MORE INFORMATION, CONTACT:

Stu Peterson, SIOR

503.972.7288

stu@macadamforbes.com

1800 SW First Avenue, Suite 650 | Portland OR 97201 | WWW.MACADAMFORBES.COM | 503.227.2500

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FOR SALE

**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

100% LEASED - LEASE EXPIRES NOVEMBER 30, 2027

87,476 SF TWO-BUILDING INSTITUTIONAL QUALITY INDUSTRIAL CAMPUS

SUMMARY HIGHLIGHTS

MACADAM FORBES COMMERCIAL REAL ESTATE, as exclusive advisor, is pleased to present the opportunity to acquire the **100% fee simple interest** in the Lam Research Industrial Campus. The property is located in Tualatin, Oregon, approximately 12 miles south of Downtown Portland, and along the I-5 corridor.

The two building campus is **100% leased** to Lam Research, a publically traded company (NYSE: LRCX) and a market leader in semiconductor tools and supplies.

Portland is one of the fastest growing metro areas in the nation with a population growth rate of 9.8% between 2010 and 2017.





EXECUTIVE SUMMARY

THE BUILDING IS LOCATED IN THE HEART OF THE I-5 CORRIDOR south of the Portland Metro Area. It offers immediate freeway access to the east and westside of Portland via I-5, the transportation and economic spine of the Portland/Vancouver region, and I-205.

THE SITE IS LUSHLY TREED AND SURROUNDED BY GREENSPACE with running/walking trails connecting the aforementioned campuses. Parking is abundant for not just the Lam Research campus, but all the adjacent properties as well. The City of Tualatin supplies local transportation shuttles with frequent service connecting to the mass transit system of the larger region.

THE BUILDING HAS AN IMPECCABLE PEDIGREE. The contractor, Perlo Construction, is the region's most reputable contractor for tilt construction. They are typically the contractor of choice for institutional developers. The architect, Lance Mueller and Associates has designed buildings in the immediate area occupied by Microsoft, DW Fritz, Lam Research, Sig Sauer, The World of Speed and the Hillsboro City Library. In Seattle, Mueller has designed facilities totalling over 100,000,000 SF including facilities occupied by AT&T, Blue Cross, Amazon and Boeing.



SALE PRICE: \$27,800,000

CAP RATE: 5.4%

ADDRESS

18623-18625 SW 108th Avenue, Tualatin, OR

SITE AREA

5.35 Acres

BUILDING SIZES

South Building:
North Building:

54,246 SF
33,230 SF

YEAR COMPLETED

December 2017

ZONING

ML, Light Manufacturing

PARKING

3.87/1,000 SF



LEASE COMMENCEMENT

December 1, 2017

LEASE EXPIRATION

November 30, 2027

CURRENT RENT

\$124,915/Month

LEASE TYPE

NNN

ANNUAL RENT ESCALATIONS

2%

RENEWAL OPTIONS

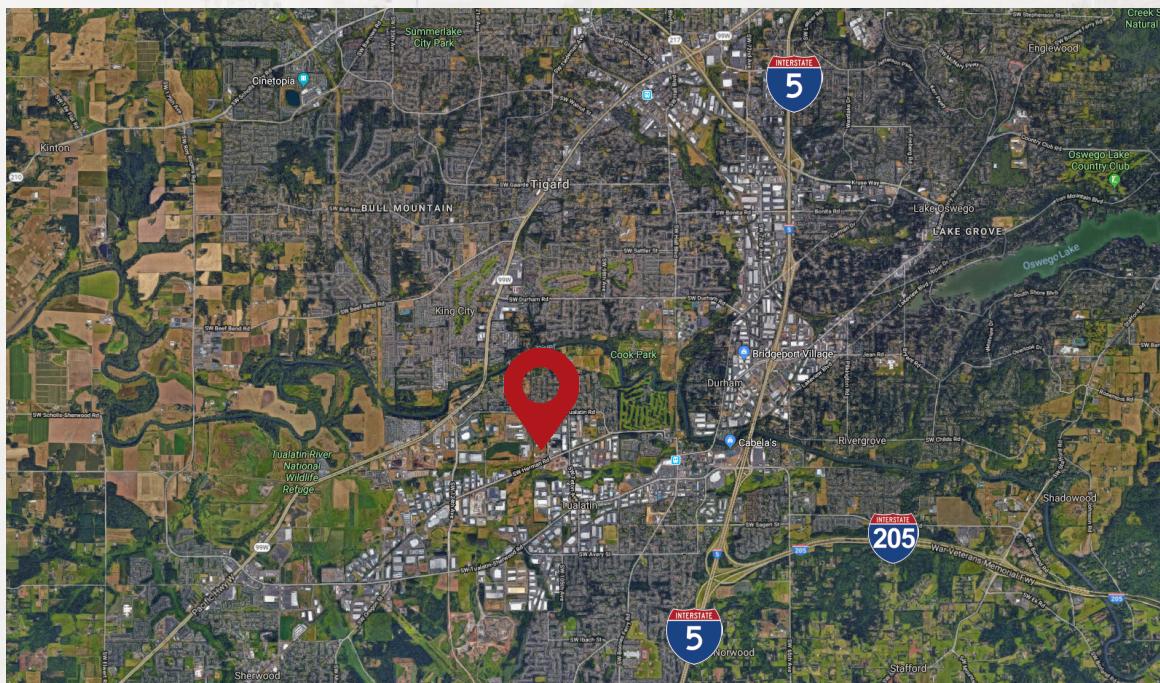
Three (5) year options at market rate



Lam Research has been a tenant in the property since its construction in late 2017, and has been at its main campus across from this property on SW Leveton Street since 2002.

Founded in 1980, Lam Research has grown to be a market leader in the semiconductor industry. Their product innovation has led to the creation of smaller, faster, and more power-efficient electronic devices.

Lam Research is headquartered in Fremont, California, and is the second largest manufacturer in the Bay Area. They have manufacturing and sales facilities in the United States, Asia and Europe. The company reported \$8.01 billion in revenue for the 2017 fiscal year.



DEMOGRAPHICS

	1 Mile	3 Miles
Population	6,254	78,785
Households	2,774	31,384
Median HH Income	\$51,751	\$75,891
Pop. Growth '18-'23	↑7.4%	↑7.4%
HH Growth '18-'23	↑7.3%	↑7.3%

TUALATIN ADVANTAGES

Tualatin is a vibrant community in the heart of the Willamette Valley. The city is moments from natural and cultural amenities including wine country and outdoor recreation.

Tualatin's relation to major freeways (I-5 & I-205) and rail has supplied it with economic growth, particularly in the industrial sector. Several hundreds of additional employment land is located just outside the city boundary allowing the city to continue its expansion and increase employment within the thriving region.